

Comprehensive Annual Financial Report
County of Greenville, South Carolina



Fiscal year ended June 30, 2011

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ended June 30, 2011



SOUTH CAROLINA

Issued by
Department of General Services

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Greenville County, South Carolina

Comprehensive Annual Financial Report For the Year Ended June 30, 2011

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Greenville County, South Carolina

Comprehensive Annual Financial Report For the Fiscal Year Ended June 30, 2011

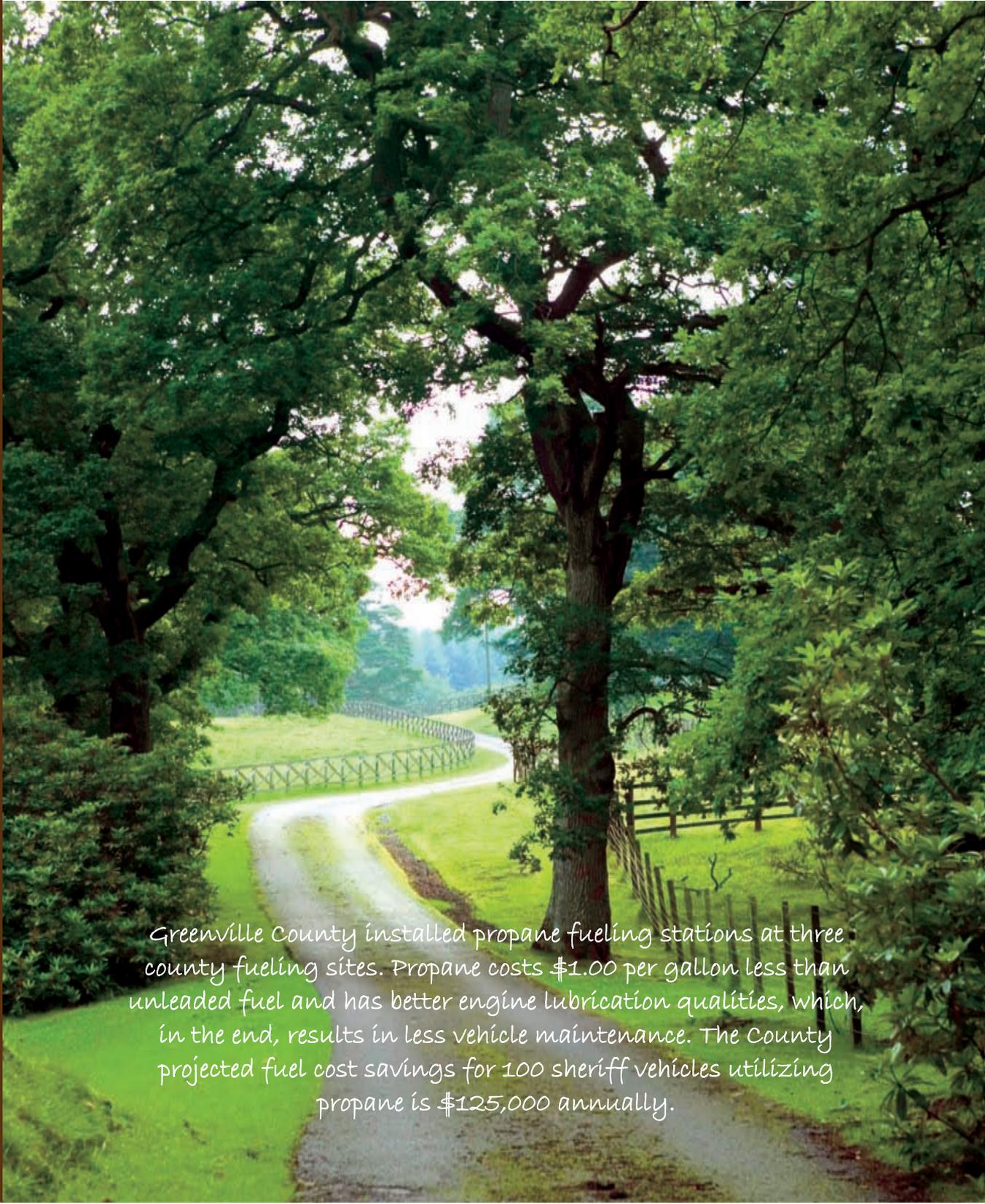
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Introductory Section

Letter of Transmittal
GFOA Certificate of Achievement
Organizational Chart
List of Elected and Appointed Officials

Introductory Section



Greenville County installed propane fueling stations at three county fueling sites. Propane costs \$1.00 per gallon less than unleaded fuel and has better engine lubrication qualities, which, in the end, results in less vehicle maintenance. The County projected fuel cost savings for 100 sheriff vehicles utilizing propane is \$125,000 annually.



Joseph M. Kernell
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November 16, 2011

To the Honorable Chairman, Members of County Council, and Citizens of Greenville County:

We are pleased to present this Comprehensive Annual Financial Report (CAFR) for Greenville County, South Carolina (the County). The South Carolina Code of Laws along with the Federal Single Audit Act of 1984 requires that all general-purpose local governments publish within six months of the close of each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework established for that purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Elliott Davis, LLC has issued an unqualified (“clean”) opinion on Greenville County’s financial statements for the fiscal year ended June 30, 2011. Their report is presented as the first component in the financial section of this report. The independent audit was part of a broader, federally mandated “Single Audit” designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are presented in the Single Audit Section of the CAFR.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

Profile of Greenville County

The County, located in the “Upstate” of South Carolina, is a progressive, high-growth area for high technology manufacturing, corporate headquarters and international business investment. Greenville County, the largest county in South Carolina, occupies a land area of approximately 789 square miles and serves a population currently estimated at 451,225. The County is empowered to levy real and personal property taxes to support government operations for the citizens it serves.

The South Carolina General Assembly established Greenville County in 1786 and County Council in 1967. In 1973, a County Executive was appointed to oversee the daily operation of delivering county government services. In 1976, the County adopted the Council-Administrator form of government in accordance with the “Home Rule Act.”

The County Council consists of twelve members elected for four-year staggered terms and is the legislative, policy-making body. The Council appoints the County Attorney, Clerk to Council and County Administrator. The County Administrator is responsible for day-to-day operations, implementation of Council policy and appointment of senior level county staff. The following seven officials are elected: Auditor, Treasurer, Register of Deeds, Clerk of Court, Sheriff, Coroner and Probate Judge.

Greenville County provides a full range of government services including law enforcement, judicial system, health services, social services, emergency medical transport, construction, infrastructure maintenance and comprehensive planning. A five-member Soil and Water Commission also serves Greenville County.

In addition to the various operational departments of the County, two blended component units are included within the financial information presented for the primary government. These include the Greenville County Public Facilities Corporation established in 1991 and the Greenville County Tourism Public Facilities Corporation established in 2008. Financial transactions are processed through the County's financial system and are a part of the County's audit.

The County also includes separate financial information for the following two discretely presented component units:

The Greenville County Redevelopment Authority was created in 1969 under the provisions of Act 516 of the South Carolina General Assembly. The Authority's mission is to improve the quality of life for low and moderate-income citizens of the County through improved affordable housing. The Greenville County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. The Authority issues separate audited financial statements which are available at the Authority's offices located at County Square.

The Greenville County Library was created by County Council in 1979. The Library board consists of eleven members appointed by County Council. The Library issues separate audited financial statements which are available at the main Library.

State law requires that all political subdivisions of the State adopt balanced budgets. Further, each county council is required to adopt annually and prior to the beginning of the fiscal year operating and capital budgets for the operation of county government. Greenville County's biennium budget serves as the foundation for the County's financial planning and control. Although the level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by fund, budgetary controls are exercised at lower levels of detail as well. The County Administrator is authorized to transfer budgeted amounts within a department. County Council must approve any revisions that alter the total budget of any department. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered budget amounts lapse at the end of each year, except those established for capital projects or grants that carry over to the next fiscal year.

Economic Condition of Greenville County

Local economy

Many companies in Greenville and the Upstate of South Carolina are widely recognized as strong competitors in the global marketplace. As a medium-sized market, the ten-county Upstate region makes up one of the strongest manufacturing centers in the country. The region is known for its ability to attract international and domestic firms by providing a pro-business environment and all the amenities necessary for business growth. Companies are drawn to Greenville County by our favorable tax rates, market accessibility, skills and availability of our workforce and overall quality of life.

Greenville County is the centerpiece of the region considered to be the "economic engine of South Carolina". Situated in the northwestern corner of the state, Greenville County is part of one of the nation's fastest growing areas, "The I-85 Corridor". Greenville is located between Atlanta, Georgia and Charlotte, North Carolina on I-85. The Atlantic Ocean and Port of Charleston are 200 miles to the Southeast down I-26, and the Blue Ridge Mountains are just 15 minutes away. The Greenville-Spartanburg International Airport has been cited as one of the top ten airports in the country. Greenville County offers the perfect combination of industry, work force and culture.

While our state and nation battle the current recession, there is ample evidence that economic development efforts are making Greenville more prosperous. Amy's Kitchen, the nation's leading maker of natural and organic convenience foods, will establish a new production facility in Greenville County. The \$63 million investment will generate more than 700 new jobs and will open in early 2012. The company will produce a select line of its popular frozen entrees here. NEM USA Corporation, a global leader in the field of heat recovery steam generators and industrial and utility boilers, has established its new North American center of operations in Greenville County. For the past few decades, the SC upstate has been the recipient of more foreign investment per capita than any other region in the United States. World-class companies such as Lockheed, Michelin, Hubbell, Fluor, General Electric and IBM call Greenville home.

Greenville County is the most populous county in the state of South Carolina. Below is a trend analysis showing the population growth for the past fifty years.

<u>Greenville County Population</u>	
2010 (Estimate)	451,225
2000	379,616
1990	320,167
1980	287,913
1970	240,774
1960	209,776

Source: US Census Bureau

Unemployment rates for Greenville County have consistently remained lower than those of the state of South Carolina. Please refer to the chart of national, state and county unemployment rates for the last seven years below.

<u>Unemployment Rates</u>							
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Greenville County	5.4	5.6	4.8	5.2	10.7	9.7	9.4
South Carolina	6.3	6.7	5.5	6.2	12.1	10.7	10.5
United States	5.0	4.6	4.5	5.5	9.5	9.5	9.2

Source: S.C. Employment Security Commission and US Department of Labor

Long-term financial planning

The County’s capital improvement program is designed to identify major, infrequent and nonrecurring projects, which should be financed over a period of years. Major projects and initiatives planned in the next five years include infrastructure improvements in the area of road maintenance and drainage improvements, programming of solid waste needs, technological improvements, equipment acquisition, and facility improvements. The capital improvement program budget totals about \$13 million for FY2012, \$15 million for FY2013, \$14 million for FY2014 and \$14 million for FY2015. Budgeted facility improvements include the consolidation of several magistrate offices in FY2013 and FY2015.

Relevant financial policies

Greenville County’s financial policies state that the County will strive to maintain a diversified and stable revenue system to shelter the government from short-run fluctuations in any one revenue source and ensure its ability to provide ongoing service. State funding to local governments has been negatively impacted due to recent cuts in the Local Government Fund. Because of the instability of this revenue source, the County decided to move toward total independence from state allocations. Money received from the state will be used to fund future capital projects.

Per County policy, refunding bonds may be authorized by County Council provided such refunding does not result in an increase in the interest rate and does result in a savings over the life of the bonds. During the current fiscal year, the County issued a refunding special source revenue bond and two refunding certificates of participation resulting in total economic gain of approximately \$1.6 million.

Major initiatives

Greenville County Council established a list of long-term priorities related to public safety, infrastructure, fiscal condition, public transit, economic development, comprehensive planning and employment diversity.

- The County will provide a safe community for citizens by maintaining a manageable detention center population, reducing EMS response time and funding anti-crime efforts.
- Roads, drainage projects and other infrastructure needs will be adequately funded.
- Greenville County will operate within a fiscally responsible framework, maintain a triple A bond rating and review opportunities for streamlining.
- The County will continue to fund the operations of the Greenville Transit Authority (Greenlink). Public transportation availability will be considered in economic development decisions.
- Efforts will be made to increase the quality of the workforce through training and increase the number of jobs (especially high paying jobs).
- A county-wide comprehensive plan will be developed and implemented.
- Greenville County will promote greater diversity in positions of supervision and leadership.

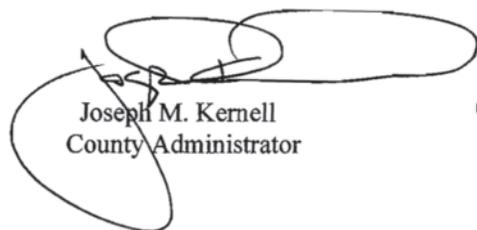
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenville County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2010. This was the 20th consecutive year that Greenville County has received this prestigious award. In order to be awarded a Certificate of Achievement, Greenville County published an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). This report satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

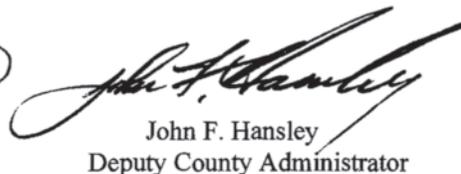
In addition, the GFOA gave an Award for Outstanding Achievement in Popular Annual Financial Reporting to Greenville County for its Popular Annual Financial Report for the fiscal year ended June 30, 2010. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report, whose contents conform to program standards of creativity, presentation, understanding and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to GFOA.

The preparation of the Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Financial Operations Division. We would like to express our appreciation to all members of the Division who assisted and contributed to the preparation of this report. We also thank the employees of various other County divisions for their assistance in collecting and assimilating data. We also express our appreciation to the County Council for their support for maintaining the highest standards of professionalism in the management of Greenville County's finances.

Respectfully submitted,



Joseph M. Kernell
County Administrator



John F. Hansley
Deputy County Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Greenville County
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2010

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

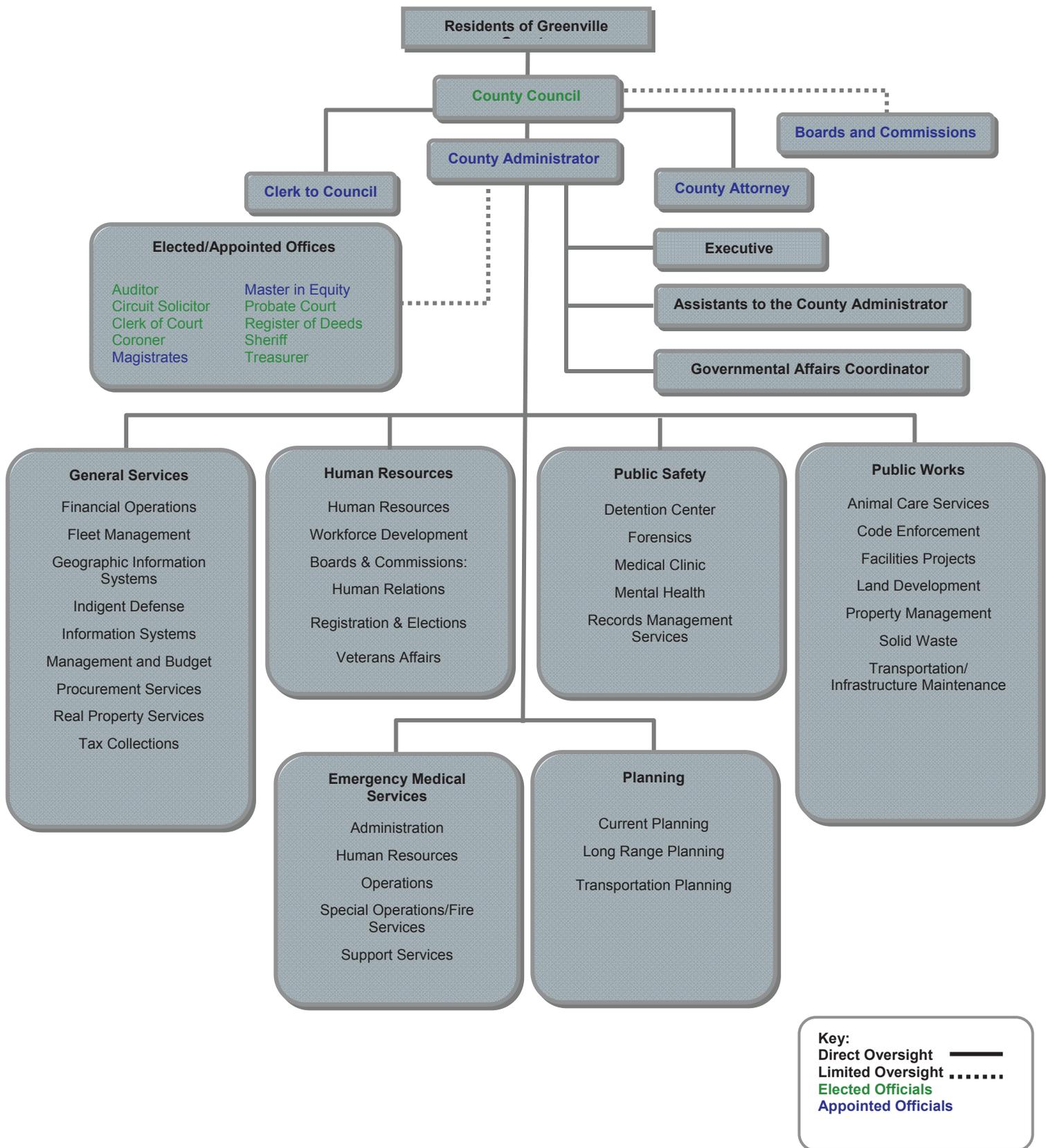


A stylized, handwritten signature in black ink.

President

A handwritten signature in black ink, appearing to read "Jeffrey R. Emer".

Executive Director



Greenville County Council

District 17 - **Joe Dill**

District 23 - **Xanthene Norris**

District 18 - **Joseph Baldwin**

District 24 - **Liz Seman**

District 19 - **Willis Meadows**

District 25 - **Lottie Gibson**

District 20 - **Sid Cates**

District 26 - **Dan Rawls**

District 21 - **Jim Burns**

District 27 - **Butch Kirven, Chairman**

District 22 - **Bob Taylor, Vice Chair**

District 28 - **Fred Payne**

Administrative and Appointed Staff

Joseph Kernell – County Administrator

Theresa Kiser – Clerk to Council

Diane Cagle – Chief Magistrate

Mark Tollison – County Attorney

Charles Simmons – Master in Equity

John Hansley – Deputy County
Administrator General Services

Vivian Anthony – Assistant County
Administrator Human Resources

Paula Gucker – Assistant County
Administrator Public Works

James Dorriety – Assistant County
Administrator Public Safety

Elected Officials

Treasurer
Jill Kintigh

Register of Deeds
Timothy Nanney

Auditor
Scott Case

Circuit Solicitor
Walt Wilkins

Clerk of Court
Paul Wickensimer

Probate Judge
Debora Faulkner

Sheriff
Steve Loftis

Coroner
Parks Evans

Financial Section

Independent Auditors' Report
Management's Discussion and Analysis
Basic Financial Statements



Despite being one of the largest counties in the state, Greenville operates with less employees than most others, ranking number 43 out of 45 counties reporting.



REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Honorable Members of County Council
Greenville, South Carolina

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Greenville County, South Carolina (the County), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the management of the County. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Greenville County Redevelopment Authority (the Authority) and the Greenville County Library Systems (the Library), discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Authority and Library, are based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of the other auditors, provide a reasonable basis for our opinions.

In our opinion, based on our audit and the report of the other auditor, the financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the County, as of June 30, 2011, and the respective changes in financial position, cash flows, where applicable, and the respective budgetary comparisons for the general fund and the E-911, Accommodations Tax, and Victim's Bill of Rights, all of which are sub-funds of the Federal and State Grant fund, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 16, 2011 on our consideration of the County's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis, General Fund Budgetary Comparison Information, and Schedule of Funding Progress are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit this information and express no opinion thereon.

Our audit was conducted for the purpose of forming opinions on the basic financial statements that collectively comprise the County's basic financial statements. The introductory section, supplemental information, which includes the combining and individual fund statements and schedules, and supplemental data and the statistical section, as well as, the accompanying schedule of expenditures of federal awards, as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary information, supplementary data and the schedule of expenditures of federal awards, as required by U.S. Office of Management and Budget Circular A-133, *Audit of States, Local Governments, and Non-Profit Organizations*, have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole. The introductory section and the statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Greenville, South Carolina
November 16, 2011



County of Greenville, South Carolina
Management's Discussion and Analysis
June 30, 2011

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, 2011. 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 2011 are as follows:

- The assets of Greenville County primary government exceeded its liabilities at the close of the current fiscal year by \$424,601,788 compared to \$417,111,329 for fiscal year 2010. The net assets in the governmental activities increased from \$396,881,652 in 2010 to \$400,083,542 in 2011. The net assets in the business-type activities increased from \$20,229,677 in 2010 to \$24,518,246 in 2011.
- Greenville County's total net assets for the primary government increased by \$7,490,459 due to an increase of \$3,201,890 in net assets in the governmental activities and an increase of \$4,288,569 in the business-type activities. The increase in net assets in the governmental activities is mostly due to an increase in capital related assets and other receivables. The increase 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 \$84,244,087 as compared to \$91,768,503 for fiscal year 2010 resulting in a decrease of \$7,524,416. About two percent of the total fund balance, or \$1,727,777 is restricted for future debt service. Outstanding encumbrances reported in assigned fund balance were \$833,146, or .9 percent of total fund balance. Nonspendable fund balance consists of prepaid items of \$38,202, or .04 percent, as well as, long-term receivables of \$122,070, or .14 percent of the total fund balance. Approximately fifty-five percent, or \$46,712,575 is *available for spending* at the discretion of the County (*unassigned fund balance*). However, approximately three percent, or \$2,447,586 of the *committed fund balance* has been designated as a contingency to utilize during emergency situations in accordance with the County's current financial policies. Almost fifteen percent, or \$12,571,197, of the total combined fund balance is committed for capital projects and one percent, or \$1,001,702 is committed as special revenue. Special revenue also makes up the majority of restricted fund balance with \$18,746,469, or 22 percent. The remaining restricted fund balance consists of \$43,363 for capital projects and \$1,727,777 (or two percent) for debt service.
- At the end of the current fiscal year, *unassigned fund balance* for Greenville County's General Fund was \$46,998,905 or 38 percent of total general fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Less than 7 percent of general fund balance, or \$3,436,758, is *nonspendable, committed or assigned*.
- Greenville County maintained its triple A bond rating that was assigned in 1999.

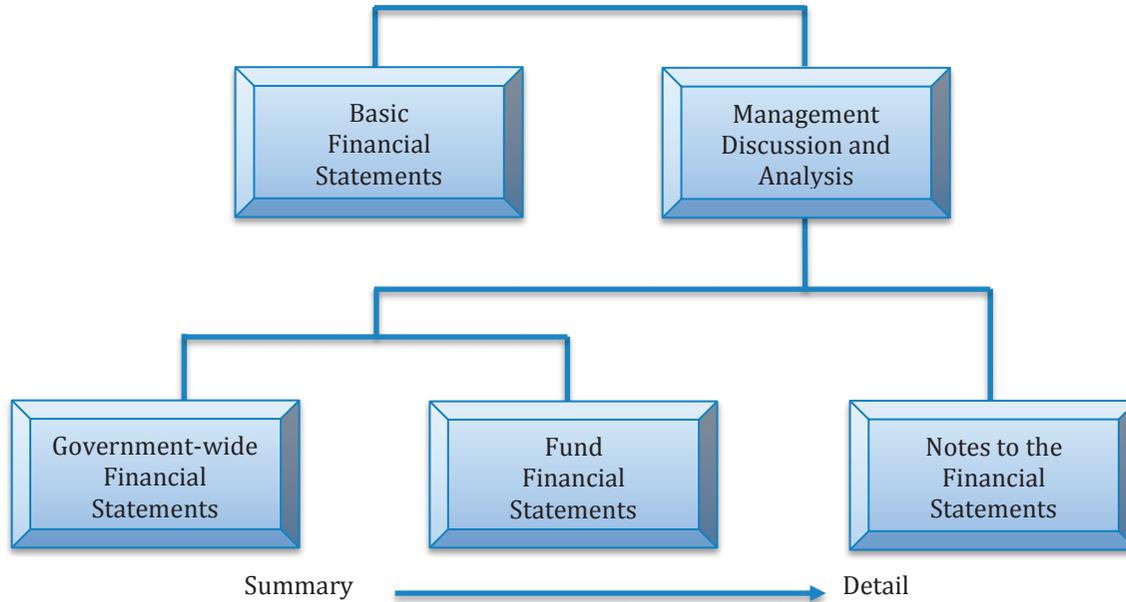
Overview of the Financial Statements

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.

County of Greenville, South Carolina
Management's Discussion and Analysis
June 30, 2011

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.

County of Greenville, South Carolina
Management's Discussion and Analysis
June 30, 2011

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 and Federal and State Grants 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. Additionally, the budget comparison for major federal and state grant funds has been presented as part of the basic financial statements to demonstrate compliance with its legally adopted budgets.

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.

County of Greenville, South Carolina
Management's Discussion and Analysis
 June 30, 2011

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 36 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 governmental activities exceeded liabilities for the governmental activities by \$400,083,542 at June 30, 2011 and by \$396,881,652 at June 30, 2010.

By far the largest portion, \$386,739,155 or ninety-seven 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, 2011
(Recapped)

	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 134,451,785	\$ 141,853,155	\$ 9,180,958	\$ 6,318,062	\$ 143,632,743	\$ 148,171,217
Capital assets	449,911,393	438,917,763	20,775,211	19,954,899	470,686,604	458,872,662
Total assets	584,363,178	580,770,918	29,956,169	26,272,961	614,319,347	607,043,879
Long-term liabilities outstanding	168,574,467	167,038,743	4,761,948	4,705,927	173,336,415	171,744,670
Other liabilities	15,705,169	16,850,523	675,975	1,337,357	16,381,144	18,187,880
Total liabilities	184,279,636	183,889,266	5,437,923	6,043,284	189,717,559	189,932,550
Net assets						
Invested in capital assets, net of related debt	386,739,155	367,559,862	20,775,211	19,954,899	407,514,366	387,514,761
Restricted	20,517,609	5,852,692	-	-	20,517,609	5,852,692
Unrestricted	(7,173,222)	23,469,098	3,743,035	274,778	(3,430,187)	23,743,876
Total net assets	\$ 400,083,542	\$ 396,881,652	\$ 24,518,246	\$ 20,229,677	\$ 424,601,788	\$ 417,111,329

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

County of Greenville, South Carolina
Management's Discussion and Analysis
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Greenville County – Changes in Net Assets – June 30, 2011
 (Recapped)

	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Revenues:						
Program Revenues:						
Charges for services	\$ 36,561,065	\$ 34,944,519	\$ 12,198,967	\$ 11,092,972	\$ 48,760,032	\$ 46,037,491
Operating grants and contributions	13,487,804	17,066,852	-	-	13,487,804	17,066,852
Capital grants and contributions	15,064,224	18,392,308	-	-	15,064,224	18,392,308
General Revenues:						
Property taxes	90,661,038	84,414,697	4,010,123	3,873,488	94,671,161	88,288,185
Intergovernmental revenues	20,022,633	22,514,752	-	-	20,022,633	22,514,752
Hospitality Tax	6,887,767	6,690,579	-	-	6,887,767	6,690,579
			-	-		
Other revenue	11,345,303	10,496,533	207,697	4,924	11,553,000	10,501,457
Interest and investment income	1,418,117	3,350,121	116,682	271,906	1,534,799	3,622,027
Total revenues	<u>195,447,951</u>	<u>197,870,361</u>	<u>16,533,469</u>	<u>15,243,290</u>	<u>211,981,420</u>	<u>213,113,651</u>
Expenses:						
Administrative services	2,234,779	2,578,753	-	-	2,234,779	2,578,753
General services	12,858,062	12,641,814	-	-	12,858,062	12,641,814
Human resources	2,944,130	1,915,216	-	-	2,944,130	1,915,216
Public safety	41,827,473	42,508,616	-	-	41,827,473	42,508,616
Judicial services	20,693,430	20,586,844	-	-	20,693,430	20,586,844
Public works	34,052,980	29,841,965	-	-	34,052,980	29,841,965
Fiscal services	2,464,053	2,383,885	-	-	2,464,053	2,383,885
Law enforcement	39,938,588	39,756,880	-	-	39,938,588	39,756,880
Boards & commissions	14,213,152	17,916,255	-	-	14,213,152	17,916,255
Interest & fiscal charges	6,312,126	7,962,583	-	-	6,312,126	7,962,583
Pass through bond proceeds	14,707,288	-	-	-	14,707,288	-
Solid waste	-	-	6,190,886	11,461,320	6,190,886	11,461,320
Storm water	-	-	5,936,435	7,348,913	5,936,435	7,348,913
Parking fund	-	-	117,579	143,637	117,579	143,637
Total expenses	<u>192,246,061</u>	<u>178,092,811</u>	<u>12,244,900</u>	<u>18,953,870</u>	<u>204,490,961</u>	<u>197,046,681</u>
Increase (decrease) in net assets	3,201,890	19,777,550	4,288,569	(3,710,580)	7,490,459	16,066,970
Net assets – Beginning	396,881,652	377,104,102	20,229,677	23,940,257	417,111,329	401,044,359
Net assets – Ending	<u>\$ 400,083,542</u>	<u>\$ 396,881,652</u>	<u>\$24,518,246</u>	<u>\$20,229,677</u>	<u>\$424,601,788</u>	<u>\$417,111,329</u>

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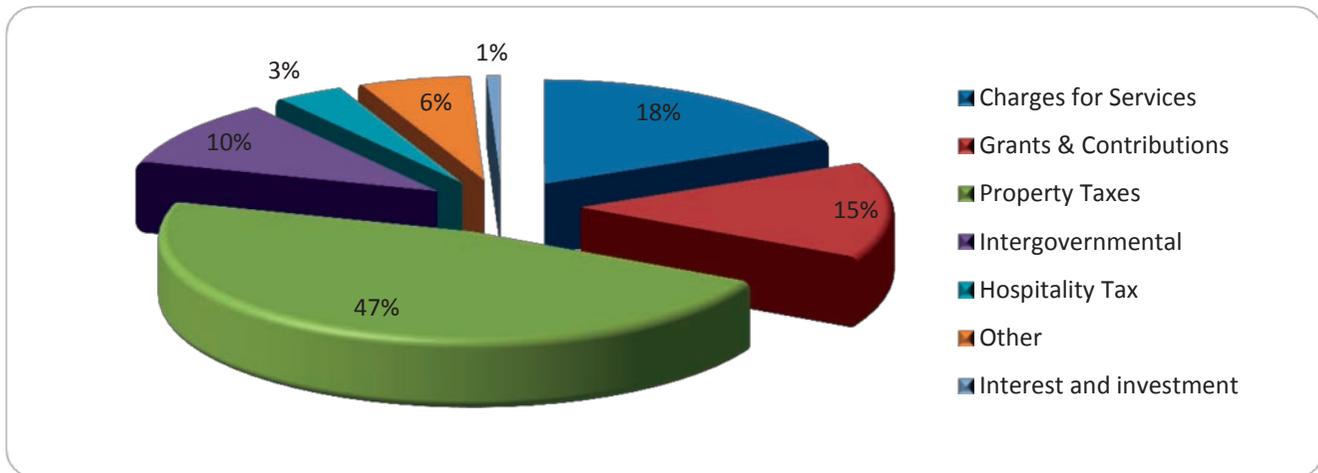
The operations of administrative services and judicial services are the only functions of the governmental activities supported by program revenues. General revenues support all other functions of the governmental activities.

Governmental activities

Governmental activities increased the County's net assets by \$3,201,890 for the fiscal year ending June 30, 2011. Key elements of this increase are as follows:

- The increase in net assets in the governmental activities is mostly due to infrastructure additions of approximately \$24 million during fiscal year 2011. These additions included about \$15 million of donated infrastructure. The chart above shows the difference in each revenue and expenditure category year over year while the chart below shows the contribution percentages of each revenue type by major category.

Revenues by Source – Governmental Activities



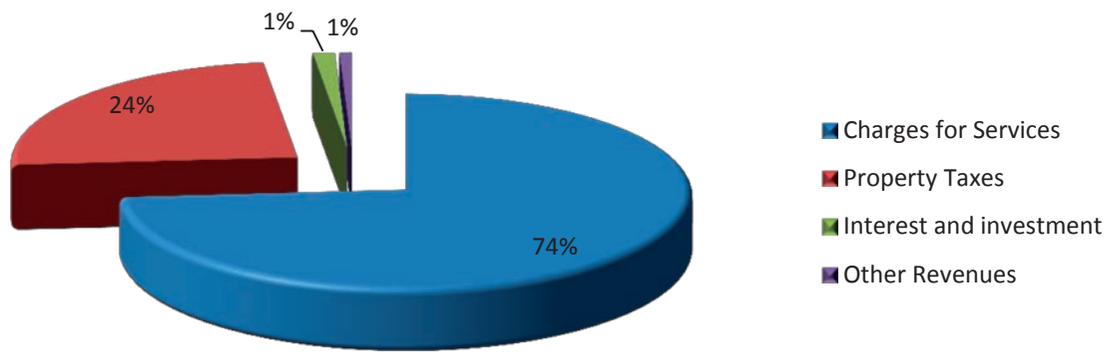
Revenue Type	Amount
Charges for Services	36,561,065
Grants & Contributions	28,552,028
Property Taxes	90,661,038
Intergovernmental Revenue	20,022,633
Hospitality Tax Revenue	6,887,767
Other Revenue	11,345,303
Interest Income	1,418,117
Total	195,447,951

County of Greenville, South Carolina
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Business-type activities

Business-type activities increased Greenville County's net assets by \$4,288,569 for the fiscal year ending June 30, 2011. The increase in the net assets of the business-type activities is mainly due to the Solid Waste division's completion of the construction of cells three and four at the Twin Chimney's Landfill.

Revenues by Source – Business-Type Activities



Revenue Type	Amount
Charges for Services	12,198,967
Property Taxes	4,010,123
Interest Income	207,697
Other Revenues	116,682
Total	16,533,469

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, *unassigned 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 \$84,244,087 a decrease of almost 8 percent in comparison with the prior year. This decrease is mainly due to the funding of road program expenditures without the issuance of a bond. The road maintenance program fund balance decreased approximately \$3 million as a result. During fiscal year 2011, the County recorded \$5,088,962 in transfers out of the general fund. Of this amount, \$5,000,000 was transferred to the capital projects fund and the remaining \$88,962 was used as matching grant funds.

Approximately 55 percent, or \$46,712,575, of the ending fund balance is *unassigned* and available for future spending. Approximately 2 percent, or \$1,727,777, is restricted for future debt service. Of the ending fund balance, \$12,571,197 and

County of Greenville, South Carolina

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\$43,363 is committed and restricted for future capital projects, respectively, and \$1,001,702 and \$18,746,469 is committed and restricted for special revenue, respectively. Two percent of general fund current revenues, or \$2,447,586, is committed 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, *unassigned fund balance* of the general fund was \$46,998,905 out of total fund balance of \$50,435,663. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance and total fund balance each represent almost 38 percent and 41 percent, respectively, of total general fund expenditures.

Total general fund revenues increased from approximately \$121 million in 2010 to approximately \$122 million in 2011. The general fund reported an increase of approximately \$3.4 million in property tax revenues and a decrease of approximately \$2.1 million in intergovernmental 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 include interest income; fees collected relating to property development, building permits and the recording of deeds.

General fund expenditures increased from \$120.2 million in 2010 to \$123.3 million in 2011. This increase in expenditures is attributed to annual salary adjustments effective July 2010.

The Federal and State Grant Fund has an ending fund balance of \$5,255,581 for 2011 compared to \$4,882,848 for 2010. This slight increase in fund balance resulted from lower E-911 expenditures compared to fees collected in 2011.

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 \$6,303,549 compared to \$3,988,918 for fiscal year 2010. *Unrestricted* net assets of the Solid Waste Fund at the end of the fiscal year amounted to (\$6,877,112), and \$13,180,661 of the total net assets were invested in capital assets (net of related debt). The increase in net assets for the Solid Waste fund can be contributed to lower expenditures at the Landfill due to the completion of new construction and closeouts. Total net assets of the Stormwater Fund were \$15,324,232 for the current year compared to \$13,407,513 for fiscal year 2010. *Unrestricted* net assets of the Stormwater Fund at the end of the fiscal year amounted to \$10,436,349, and \$4,887,883 of the total net assets were invested in capital assets (net of related debt). Most of the increase in the Stormwater fund can be contributed to the increase in infrastructure capital assets and lower loss on demolition from the Flood Mitigation Program. The Parking Enterprise Fund reported net assets of \$2,556,089 compared to \$2,537,854 for 2010.

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 \$19,216,789 for the current year compared to \$19,548,349 for fiscal year 2010. The slight decrease in total net assets can be contributed to an increase in claims payments in the Health and Dental Fund. The Health and Dental Fund reports net assets of \$16,205,239 for 2011 as compared to \$18,453,704 for 2010. The Workers' Compensation Fund currently reports net assets of \$2,038,080 as compared to net assets of \$219,843 for 2010. 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 thus allowing the fund to become solvent. Total net assets of the Vehicle Service Center were \$973,470 for 2011 compared to \$874,802 for 2010. The Vehicle Service Center Fund reports investment in capital assets of \$321,980 and *unrestricted net assets* of \$651,490.

General Fund Budgetary Highlights

During the current fiscal year, revenues trailed the budget estimate by \$(3,041,661) mainly as a result of decreases in intergovernmental revenues (\$3,551,794) and interest and investment income (\$1,218,060) compared to estimates. Expenditures were under budget by \$3,101,846. The County entered the fiscal year 2011 facing recessionary pressures in the overall economy, escalating utility costs, and growing demands for services. Due to these external conditions, the County continued to implement efficiencies for the purpose of reducing costs resulting in lower than projected departmental operating expenses. The lower operating expenditures more than offset the decrease in intergovernmental revenues.

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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, 2011, totals \$470,686,604 (net of accumulated depreciation). The investment in capital assets for its governmental and business-type activities as of June 30, 2010 was \$458,872,662 (net of accumulated depreciation). The County's assets include buildings, improvements, equipment, vehicles, intangible assets, construction in progress and infrastructure. Additions to the capital assets of the governmental activities are mostly related to increases in infrastructure from the road maintenance program. Construction in progress decreased due to the completion of a renovation project at the Law Enforcement Center.

The capital assets of the business-type activities increased by \$820,312 in the current fiscal year. The increases are mostly due to increases in capital assets in the Stormwater fund as a result of the continuation of the Flood Mitigation Project and infrastructure.

Greenville County's Capital Assets
 (net of depreciation)

	Governmental Activities		Business-type Activities		Totals	
	2011	2010	2011	2010	2011	2010
Land	\$ 10,176,240	\$ 10,176,240	\$ 8,519,663	\$ 8,266,847	\$ 18,695,903	\$ 18,443,087
Construction in progress	1,816,800	2,515,337	-	-	1,816,800	2,515,337
Intangible Assets-Software	476,335	464,404	-	-	476,335	464,404
Buildings	52,452,425	51,890,169	5,221,812	5,416,719	57,674,237	57,306,888
Improvements	7,728,860	8,310,290	1,940,830	2,033,475	9,669,690	10,343,765
Equipment	4,737,780	5,172,691	2,227,238	2,485,378	6,965,018	7,658,069
Vehicles	2,434,980	3,385,683	42,575	50,459	2,477,555	3,436,142
Infrastructure	370,087,973	357,002,949	2,823,093	1,702,021	372,911,066	358,704,970
Total	\$ 449,911,393	\$ 438,917,763	\$ 20,775,211	\$ 19,954,899	\$ 470,686,604	\$ 458,872,662

Please refer to pages 54–56 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, 2011, Greenville County had total bonded debt outstanding of \$157,655,000. Of this amount, \$63,795,000 are general obligation bonds, which are backed by the full faith and credit of the County. Certificates of participation total \$73,670,000 and special source revenue bonds total \$20,190,000. 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	
	2011	2010
General obligation bonds	\$ 63,795,000	\$ 68,040,000
Certificates of participation	73,670,000	65,360,000
Special source revenue bonds	20,190,000	22,800,000
Total	\$ 157,655,000	\$ 156,200,000

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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 \$143,149,000 and \$71,614,000 respectively, for the fiscal year ending June 30, 2011. Please refer to pages 67-74 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 9.4 percent continues to lag behind the state level of 10.5 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. Fee revenue, related to the housing market, has declined in fiscal year 2011 as both building permits and recording of deeds have decreased. Additionally, the County's intergovernmental revenues have also declined as the local government fund was substantially reduced. Greenville County government has taken steps to mitigate, as much as possible, adverse effects of the downward trend in the economy, as well as, the decrease in revenues by the local government fund by limiting and/or suspending certain nonessential expenditures. The County also implemented energy and cost saving measures in its facilities and reduced its number of fleet vehicles. Despite current economic conditions, the County remains committed to maintaining a strong fund balance while meeting the needs of its citizens.

Fiscal Year 2012 Budget

The 2012 fiscal year budget for Greenville County was prepared as part of the biennium budget process during fiscal year 2011. The budgeted revenues are projected to increase by approximately .20% and expenditures are projected to increase by 3.89% from fiscal year 2011. The budget does not anticipate any use of the *unassigned* fund balance. The fiscal year 2012 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>.

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets

June 30, 2011

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total Primary Government</u>
Assets			
Cash and cash equivalents	\$ 103,350,670	\$ 10,987,941	\$ 114,338,611
Investments	-	-	-
Receivables			
Taxes	11,770,825	571,869	12,342,694
Rehabilitation loans and advances	-	-	-
Other	3,076,747	505,385	3,582,132
Internal balances	2,927,306	(2,927,306)	-
Due from other governmental units	6,373,959	42,069	6,416,028
Inventory	514,956	-	514,956
Prepaid items	38,202	1,000	39,202
Deferred charges	4,908,453	-	4,908,453
Restricted assets			
Investments	1,490,667	-	1,490,667
Real property held for programs	-	-	-
Capital assets			
Land	10,176,240	8,519,663	18,695,903
Buildings	78,020,567	6,735,981	84,756,548
Improvements	16,875,955	3,128,265	20,004,220
Construction in progress	1,816,800	-	1,816,800
Equipment	17,673,699	9,038,259	26,711,958
Vehicles	14,999,381	1,034,618	16,033,999
Infrastructure	592,723,599	2,906,482	595,630,081
Software	476,335	-	476,335
Accumulated depreciation	<u>(282,851,183)</u>	<u>(10,588,057)</u>	<u>(293,439,240)</u>
Total assets	<u>584,363,178</u>	<u>29,956,169</u>	<u>614,319,347</u>
Liabilities			
Accounts payable	3,001,392	360,004	3,361,396
Accrued liabilities	6,203,999	127,915	6,331,914
Accrued interest	1,422,116	-	1,422,116
Unearned revenue	1,366,360	-	1,366,360
Due to others	353,443	-	353,443
Other liabilities	3,357,859	188,056	3,545,915
Long term liabilities:			
Due in less than one year	14,237,217	246,514	14,483,731
Due in more than one year	152,235,491	4,515,434	156,750,925
IBNR payable - long-term portion	416,000	-	416,000
Net OPEB obligation	1,685,759	-	1,685,759
Total liabilities	<u>184,279,636</u>	<u>5,437,923</u>	<u>189,717,559</u>
Net assets			
Invested in capital assets, net of related debt	386,739,155	20,775,211	407,514,366
Restricted			
Other Special Purpose	16,267,976	-	16,267,976
Federal and State Grant Fund	4,249,633	-	4,249,633
Unrestricted	<u>(7,173,222)</u>	<u>3,743,035</u>	<u>(3,430,187)</u>
Total net assets	<u>\$ 400,083,542</u>	<u>\$ 24,518,246</u>	<u>\$ 424,601,788</u>

See notes to financial statements.

Component Units		
Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ 973,461	\$ 15,868,289	\$ 131,180,361
457,642	-	457,642
-	1,493,859	13,836,553
14,904,625	-	14,904,625
1,048,183	346,047	4,976,362
-	-	-
-	126,025	6,542,053
-	-	514,956
-	249,868	289,070
-	-	4,908,453
-	-	1,490,667
6,145,855	-	6,145,855
-	2,521,278	21,217,181
-	33,156,141	117,912,689
-	516,867	20,521,087
-	-	1,816,800
431,285	9,664,128	36,807,371
-	-	16,033,999
-	-	595,630,081
-	-	476,335
(185,918)	(13,542,270)	(307,167,428)
<u>23,775,133</u>	<u>50,400,232</u>	<u>688,494,712</u>
108,096	132,413	3,601,905
90,123	380,127	6,802,164
-	-	1,422,116
300,000	-	1,666,360
-	-	353,443
11,766	-	3,557,681
-	136,854	14,620,585
-	253,298	157,004,223
-	-	416,000
-	68,490	1,754,249
<u>509,985</u>	<u>971,182</u>	<u>191,198,726</u>
245,367	32,316,144	440,075,877
-	474,072	16,742,048
-	-	4,249,633
<u>23,019,781</u>	<u>16,638,834</u>	<u>36,228,428</u>
<u>\$ 23,265,148</u>	<u>\$ 49,429,050</u>	<u>\$ 497,295,986</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Activities
Year Ended June 30, 2011

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
Administrative services	\$ 2,234,779	\$ 3,682,914	\$ -	\$ -
General services	12,858,062	1,600,738	-	-
Human resources	2,944,130	-	-	-
Public works	34,052,980	7,167,035	2,328,678	15,064,224
Public safety	41,827,473	12,080,771	87,226	-
Judicial services	20,693,430	11,251,907	3,164,614	-
Fiscal services	2,464,053	-	-	-
Law enforcement services	39,938,588	747,414	1,433,942	-
Boards, commission & others	14,213,152	30,286	6,473,344	-
Pass through bond proceeds	14,707,288	-	-	-
Interest and fiscal charges	6,312,126	-	-	-
Total governmental activities	192,246,061	36,561,065	13,487,804	15,064,224
Business-type activities:				
Solid Waste	6,190,886	4,534,378	-	-
Stormwater	5,936,435	7,528,775	-	-
Parking Garage	117,579	135,814	-	-
Total business-type activities	12,244,900	12,198,967	-	-
Total primary government	\$ 204,490,961	\$ 48,760,032	\$ 13,487,804	\$ 15,064,224
Component units:				
Greenville County Redevelopment Authority	7,964,863	-	7,532,910	-
Greenville County Library System	15,209,925	476,634	-	-
Total component units	\$ 23,174,788	\$ 476,634	\$ 7,532,910	\$ -

General revenues:

Property taxes
Intergovernmental revenue - unrestricted
Other revenue
Interest and investment income
Grants and contributions not restricted to specific programs
Hospitality tax
Total general revenues

Change in net assets

Net assets - beginning

Net assets - ending

See notes to financial statements.

Net (Expense) Revenue and
Changes in Net Assets

Primary Government			Component Units		Total Reporting Unit
Governmental Activities	Business-type Activities	Total	GCRA	Greenville County Library	
\$ 1,448,135	\$ -	\$ 1,448,135	\$ -	\$ -	\$ 1,448,135
(11,257,324)	-	(11,257,324)	-	-	(11,257,324)
(2,944,130)	-	(2,944,130)	-	-	(2,944,130)
(9,493,043)	-	(9,493,043)	-	-	(9,493,043)
(29,659,476)	-	(29,659,476)	-	-	(29,659,476)
(6,276,909)	-	(6,276,909)	-	-	(6,276,909)
(2,464,053)	-	(2,464,053)	-	-	(2,464,053)
(37,757,232)	-	(37,757,232)	-	-	(37,757,232)
(7,709,522)	-	(7,709,522)	-	-	(7,709,522)
(14,707,288)	-	(14,707,288)	-	-	(14,707,288)
(6,312,126)	-	(6,312,126)	-	-	(6,312,126)
<u>(127,132,968)</u>	<u>-</u>	<u>(127,132,968)</u>	<u>-</u>	<u>-</u>	<u>(127,132,968)</u>
-	(1,656,508)	(1,656,508)	-	-	(1,656,508)
-	1,592,340	1,592,340	-	-	1,592,340
-	18,235	18,235	-	-	18,235
-	<u>(45,933)</u>	<u>(45,933)</u>	-	-	<u>(45,933)</u>
<u>(127,132,968)</u>	<u>(45,933)</u>	<u>(127,178,901)</u>	-	-	<u>(127,178,901)</u>
-	-	-	(431,953)	-	(431,953)
-	-	-	-	(14,733,291)	(14,733,291)
-	-	-	<u>(431,953)</u>	<u>(14,733,291)</u>	<u>(15,165,244)</u>
90,661,038	4,010,123	94,671,161	-	14,669,910	109,341,071
20,022,633	-	20,022,633	-	-	20,022,633
11,345,303	207,697	11,553,000	-	26,622	11,579,622
1,418,117	116,682	1,534,799	-	119,099	1,653,898
-	-	-	-	588,258	588,258
6,887,767	-	6,887,767	-	-	6,887,767
<u>130,334,858</u>	<u>4,334,502</u>	<u>134,669,360</u>	<u>-</u>	<u>15,403,889</u>	<u>150,073,249</u>
3,201,890	4,288,569	7,490,459	(431,953)	670,598	7,729,104
396,881,652	20,229,677	417,111,329	23,697,101	48,758,452	489,566,882
<u>\$ 400,083,542</u>	<u>\$ 24,518,246</u>	<u>\$ 424,601,788</u>	<u>\$ 23,265,148</u>	<u>\$ 49,429,050</u>	<u>\$ 497,295,986</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2011

	General	Federal and State Grant Fund	Other Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 47,510,591	\$ 4,460,269	\$ 28,059,785	\$ 80,030,645
Receivables:				
Taxes receivable	9,776,036	-	1,994,789	11,770,825
Other	1,637,920	1,072,160	131,355	2,841,435
Due from other funds	3,630,683	-	-	3,630,683
Due from other governmental units	4,233,694	2,140,265	-	6,373,959
Prepaid items	33,956	4,246	-	38,202
Restricted assets				
Investments	-	-	1,490,667	1,490,667
Total assets	\$ 66,822,880	\$ 7,676,940	\$ 31,676,596	\$ 106,176,416
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 824,532	\$ 715,407	\$ 998,677	\$ 2,538,616
Accrued liabilities	5,705,743	338,675	112,632	6,157,050
Deferred revenue	9,064,000	1,366,360	1,290,000	11,720,360
Due to other funds	-	-	369,001	369,001
Due to others	-	-	353,443	353,443
Other liabilities	792,942	917	-	793,859
Total liabilities	<u>16,387,217</u>	<u>2,421,359</u>	<u>3,123,753</u>	<u>21,932,329</u>
Fund balances:				
Nonspendable:				
Long-term receivables	122,070	-	-	122,070
Prepaid items	33,956	4,246	-	38,202
Restricted:				
Law enforcement services - Sheriff	-	355,507	-	355,507
Judicial services - Solicitor	-	1,316,321	-	1,316,321
Law enforcement services - E-911	-	1,774,835	-	1,774,835
Judicial services - Clerk of Court	-	288,118	-	288,118
Boards, commission & others - Human Relations	-	19,795	-	19,795
Boards, commission & others - Public Works	-	10,000	-	10,000
Law enforcement services - Work Release	-	33,163	-	33,163
Boards, commission & others - Auditors Office	-	22,645	-	22,645
Boards, commission & others - Accommodations Tax	-	339,794	-	339,794
Law enforcement services - Emergency Preparedness	-	89,455	-	89,455
Public works - Infrastructure Bank	-	-	5,313,987	5,313,987
Public safety - Charity Hospitalization	-	-	842,127	842,127
Boards, commission & others - Hospitality Tax	-	-	4,369,929	4,369,929
Public works - Road Maintenance	-	-	3,970,793	3,970,793
Capital projects	-	-	43,363	43,363
Debt service	-	-	1,727,777	1,727,777
Committed:				
Contingency Plan	2,447,586	-	-	2,447,586
Capital projects	-	-	12,571,197	12,571,197
Public safety - Emergency Medical Services	-	45,204	-	45,204
Boards, commission & others - Animal Care Services	-	53,636	-	53,636
Boards, commission & others - Vehicle Service Center	-	111,726	-	111,726
Law enforcement services - Sheriff	-	144,402	-	144,402
Law enforcement services - Emergency Preparedness	-	85,900	-	85,900
Public works	-	560,834	-	560,834
Assigned:				
Public safety	833,146	-	-	833,146
Unassigned	46,998,905	-	(286,330)	46,712,575
Total fund balances	<u>50,435,663</u>	<u>5,255,581</u>	<u>28,552,843</u>	<u>84,244,087</u>
Total liabilities and fund balances	\$ 66,822,880	\$ 7,676,940	\$ 31,676,596	\$ 106,176,416

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, 2011

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

Ending fund balance - governmental funds	\$ 84,244,087
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. (Net of Internal Service Funds of \$321,980)	449,589,413
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	10,354,000
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.	18,882,413
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(162,986,371)</u>
Net assets of governmental activities	\$ <u>400,083,542</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, 2011

	General	Federal and State Grant Fund	Other Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ 74,449,897	\$ -	\$ 15,237,141	\$ 89,687,038
County offices	25,600,730	-	-	25,600,730
Intergovernmental	16,885,715	15,905,317	7,183,586	39,974,618
Hospitality tax	-	-	6,887,767	6,887,767
Fees	-	1,284,684	5,829,431	7,114,115
Franchise fees	2,860,973	-	-	2,860,973
Interest and investment income	781,940	30,529	371,086	1,183,555
Other	1,800,037	3,149,464	16,289	4,965,790
Total revenues	<u>122,379,292</u>	<u>20,369,994</u>	<u>35,525,300</u>	<u>178,274,586</u>
Expenditures				
Current:				
Administrative services	2,192,204	-	3,800	2,196,004
General services	10,059,850	-	1,739,712	11,799,562
Human resources	2,103,624	-	-	2,103,624
Public works	15,370,516	3,057,255	2,717,576	21,145,347
Public safety	36,673,716	124,483	4,229,482	41,027,681
Judicial services	15,206,081	5,133,222	-	20,339,303
Fiscal services	2,394,840	-	-	2,394,840
Law enforcement services	34,700,602	3,442,577	-	38,143,179
Boards, commission & others	4,399,648	7,479,498	2,239,523	14,118,669
Capital outlay	207,220	826,476	10,634,824	11,668,520
Principal retirement	-	-	14,602,502	14,602,502
Interest and fiscal charges	-	-	7,009,771	7,009,771
Debt service expenditures-current refunding	-	-	24,347,200	24,347,200
Pass through funding - culture and recreation	-	-	14,707,288	14,707,288
	<u>123,308,301</u>	<u>20,063,511</u>	<u>82,231,678</u>	<u>225,603,490</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(929,009)</u>	<u>306,483</u>	<u>(46,706,378)</u>	<u>(47,328,904)</u>
Other financing sources (uses)				
Capital lease issuance	-	-	750,000	750,000
Bond issuance	-	-	39,040,000	39,040,000
Transfers in	7,271,191	100,556	22,545,855	29,917,602
Transfers out	(5,088,962)	(34,306)	(24,794,334)	(29,917,602)
Bond discount	-	-	(91,296)	(91,296)
Bond premium	-	-	105,784	105,784
Total other financing sources (uses)	<u>2,182,229</u>	<u>66,250</u>	<u>37,556,009</u>	<u>39,804,488</u>
Income before capital contributions	1,253,220	372,733	(9,150,369)	(7,524,416)
Net change in fund balances	1,253,220	372,733	(9,150,369)	(7,524,416)
Fund balance - beginning	<u>49,182,443</u>	<u>4,882,848</u>	<u>37,703,212</u>	<u>91,768,503</u>
Fund balance - ending	<u>\$ 50,435,663</u>	<u>\$ 5,255,581</u>	<u>\$ 28,552,843</u>	<u>\$ 84,244,087</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, 2011

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

Net change in fund balances - total governmental funds	\$ (7,524,416)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. (Net of Internal Service Funds)	11,030,323
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	974,000
Expenditures reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements. Difference in interest expense between fund statements (modified accrual) and government-wide statement of activities (full-accrual).	697,645
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.	(1,605,118)
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.	<u>(370,544)</u>
Change in net assets of governmental activities	\$ <u><u>3,201,890</u></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, 2011

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 74,212,818	\$ 74,212,818	\$ 74,449,897	\$ 237,079
County offices	24,817,835	24,817,835	25,600,730	782,895
Intergovernmental	20,437,509	20,437,509	16,885,715	(3,551,794)
Interest and investment income	2,000,000	2,000,000	781,940	(1,218,060)
Franchise fees	2,244,220	2,244,220	2,860,973	616,753
Other	1,708,571	1,708,571	1,800,037	91,466
Total revenues	<u>125,420,953</u>	<u>125,420,953</u>	<u>122,379,292</u>	<u>(3,041,661)</u>
Expenditures				
Current:				
Administrative services	2,311,646	2,311,232	2,183,715	127,517
General services	10,363,640	10,363,640	10,066,022	297,618
Human resources	2,109,063	2,106,615	2,103,652	2,963
Public works	15,901,437	15,899,191	15,371,797	527,394
Public safety	37,002,637	37,002,637	36,850,620	152,017
Judicial services	15,391,058	15,391,058	15,227,599	163,459
Fiscal services	2,461,125	2,436,125	2,394,812	41,313
Law enforcement services	35,554,275	35,554,275	34,740,400	813,875
Boards, commission & others	5,433,787	5,433,787	4,400,902	1,032,885
Capital outlay	220,959	220,959	278,154	(57,195)
Total expenditures	<u>126,749,627</u>	<u>126,719,519</u>	<u>123,617,673</u>	<u>3,101,846</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,328,674)</u>	<u>(1,298,566)</u>	<u>(1,238,381)</u>	<u>60,185</u>
Other financing sources (uses)				
Transfers in	7,248,480	7,248,480	7,271,191	22,711
Transfers out	(5,913,769)	(5,913,769)	(5,088,962)	824,807
Fund balance appropriation	(6,037)	(36,145)	-	36,145
Total other financing sources (uses)	<u>1,328,674</u>	<u>1,298,566</u>	<u>2,182,229</u>	<u>883,663</u>
Net change in fund balances	<u>\$ -</u>	<u>\$ -</u>	<u>943,848</u>	<u>\$ 943,848</u>
Fund balance - beginning			49,182,443	
Adjustment: Budget to GAAP basis (Note I-D)			<u>309,372</u>	
Fund balance - ending			<u>\$ 50,435,663</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, 2011

	Federal and State Grant Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 2,174,193	\$ 2,174,193	\$ 2,197,728	\$ 23,535
Fees	1,160,000	1,160,000	1,284,684	124,684
Interest and investment income	-	-	18,710	18,710
Total revenues	<u>3,334,193</u>	<u>3,334,193</u>	<u>3,501,122</u>	<u>166,929</u>
Expenditures				
Current:				
Judicial services	866,037	866,037	643,990	222,047
Law enforcement services	1,767,458	1,767,458	1,702,551	64,907
Boards, commission & others	772,610	772,610	740,904	31,706
Total expenditures	<u>3,406,105</u>	<u>3,406,105</u>	<u>3,087,445</u>	<u>318,660</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(71,912)</u>	<u>(71,912)</u>	<u>413,677</u>	<u>485,589</u>
 Net change in fund balances	<u>\$ (71,912)</u>	<u>\$ (71,912)</u>	<u>413,677</u>	<u>\$ 485,589</u>
 Fund balance - beginning - subfunds with legally adopted budgets			1,692,801	
Adjustment: Budget to GAAP basis (Note I-D)			8,482	
Fund balance - ending - subfunds with legally adopted budgets			\$ 2,114,960	
 Fund balance - ending - subfunds without legally adopted budgets			3,140,621	
Fund balance - ending - Federal and State Grant Fund			<u>\$ 5,255,581</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets
Proprietary Funds
June 30, 2011

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Fund
Assets					
Current assets					
Cash and cash equivalents	\$ 1,300	\$ 10,986,641	\$ -	\$ 10,987,941	\$ 23,320,025
Receivables:					
Taxes receivable	571,869	-	-	571,869	-
Other	464,762	40,623	-	505,385	235,312
Due from other governmental units	42,069	-	-	42,069	-
Inventory	-	-	-	-	514,956
Prepaid items	-	1,000	-	1,000	-
Total current assets	<u>1,080,000</u>	<u>11,028,264</u>	<u>-</u>	<u>12,108,264</u>	<u>24,070,293</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	13,180,661	4,887,883	2,706,667	20,775,211	321,980
Total noncurrent assets	<u>13,180,661</u>	<u>4,887,883</u>	<u>2,706,667</u>	<u>20,775,211</u>	<u>321,980</u>
Total assets	<u>14,260,661</u>	<u>15,916,147</u>	<u>2,706,667</u>	<u>32,883,475</u>	<u>24,392,273</u>
Liabilities					
Current liabilities					
Accounts payable	21,156	338,019	829	360,004	462,776
Accrued liabilities	75,564	52,351	-	127,915	46,949
Due to other funds	3,111,933	-	149,749	3,261,682	-
Other liabilities	45,055	143,001	-	188,056	2,564,000
Landfill closure/postclosure - current portion	235,740	-	-	235,740	-
Compensated absences payable - current portion	5,505	5,269	-	10,774	-
Total current liabilities	<u>3,494,953</u>	<u>538,640</u>	<u>150,578</u>	<u>4,184,171</u>	<u>3,073,725</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term portion	4,406,501	-	-	4,406,501	-
Compensated absences payable - long-term portion	55,658	53,275	-	108,933	-
IBNR payable - long-term portion	-	-	-	-	416,000
Net OPEB obligation	-	-	-	-	1,685,759
Total noncurrent liabilities	<u>4,462,159</u>	<u>53,275</u>	<u>-</u>	<u>4,515,434</u>	<u>2,101,759</u>
Total liabilities	<u>7,957,112</u>	<u>591,915</u>	<u>150,578</u>	<u>8,699,605</u>	<u>5,175,484</u>
Net assets					
Invested in capital assets	13,180,661	4,887,883	2,706,667	20,775,211	321,980
Unrestricted (deficit)	(6,877,112)	10,436,349	(150,578)	3,408,659	18,894,809
Total net assets	<u>\$ 6,303,549</u>	<u>\$ 15,324,232</u>	<u>\$ 2,556,089</u>	<u>24,183,870</u>	<u>\$ 19,216,789</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				334,376	
Net assets of business-type activities				<u>\$ 24,518,246</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, 2011

	Solid Waste Fund	Stormwater Fund
Operating revenues		
Charges for services	\$ 4,359,344	\$ 7,736,472
Premiums	-	-
State tire fee	175,034	-
Total operating revenues	4,534,378	7,736,472
Operating expenses		
Cost of materials used	-	-
Personnel services	1,955,563	1,235,950
Copy expense	1,927	1,983
Printing and binding	2,692	9,983
Advertising	8,075	308
Membership, dues	392	237
Gas, oil, tires	559,113	24,499
Tools	552	324
Patch materials	46,595	-
Signs	6,360	-
Operational support	118,696	100,167
Operational assets	8,142	2,277,811
Fire protection	1,400	-
Indirect cost	188,826	164,942
Depreciation	937,538	98,556
Training, travel and conference	4,337	6,847
Liners/post closure	36,061	-
Office supplies and postage	1,996	14,362
Utilities	65,273	8,977
Building maintenance	12,228	-
Equipment maintenance	863,152	-
Insurance	101,281	-
Other maintenance	57,253	5,005
Technical and professional services	89,873	173,671
Uniforms	6,064	958
Contractual agreements	1,160,631	1,811,855
Administrative expenses	-	-
Claims	-	-
Reinsurance	-	-
Second injury assessment	-	-
Total operating expenses	6,234,020	5,936,435
Operating income (loss)	(1,699,642)	1,800,037
Nonoperating revenue (expense)		
Property taxes	4,010,123	-
Interest and investment income	-	116,682
Gain on disposal of capital asset	4,150	-
Total nonoperating revenue (expense)	4,014,273	116,682
Change in net assets	2,314,631	1,916,719
Total net assets - beginning	3,988,918	13,407,513
Total net assets - ending	\$ 6,303,549	\$ 15,324,232

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

Change in net assets of business-type activities

See notes to financial statements.

Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Fund
\$ 135,814	\$ 12,231,630	\$ 7,126,056
-	-	24,315,923
-	175,034	-
<u>135,814</u>	<u>12,406,664</u>	<u>31,441,979</u>
-	-	5,597,262
-	3,191,513	1,107,082
-	3,910	450
-	12,675	936
-	8,383	-
-	629	-
-	583,612	37,130
-	876	10,145
-	46,595	-
-	6,360	-
-	218,863	8,604
-	2,285,953	-
-	1,400	975
-	353,768	10,500
40,000	1,076,094	36,693
-	11,184	6,173
-	36,061	-
-	16,358	925
7,289	81,539	59,396
2,533	14,761	-
-	863,152	22,791
-	101,281	7,000
-	62,258	108,709
-	263,544	-
-	7,022	8,867
67,757	3,040,243	4,795
-	-	1,159,396
-	-	23,153,182
-	-	598,102
-	-	98,193
<u>117,579</u>	<u>12,288,034</u>	<u>32,037,306</u>
<u>18,235</u>	<u>118,630</u>	<u>(595,327)</u>
-	4,010,123	-
-	116,682	263,767
-	4,150	-
<u>-</u>	<u>4,130,955</u>	<u>263,767</u>
18,235	4,249,585	(331,560)
<u>2,537,854</u>		<u>19,548,349</u>
\$ <u>2,556,089</u>		\$ <u>19,216,789</u>
	38,984	
	<u>\$ 4,288,569</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2011

	Solid Waste Fund	Stormwater Fund
	<u> </u>	<u> </u>
Operating activities		
Cash received from customers	\$ 4,132,056	\$ 7,747,630
Cash paid to suppliers	(6,099,422)	(4,688,512)
Cash paid to employees	(1,974,843)	(1,230,942)
Cash paid for claims	-	-
Other operating revenue	175,034	-
Net cash provided by (used in) operating activities	<u>(3,767,175)</u>	<u>1,828,176</u>
Noncapital financing activities		
Property taxes	4,010,123	-
Net cash provided by noncapital financing activities	<u>4,010,123</u>	<u>-</u>
Capital and related financing activities		
Acquisition of capital assets	(246,898)	(1,649,508)
Proceeds received from sale of capital assets	4,150	-
Net cash used in capital and related financing activities	<u>(242,748)</u>	<u>(1,649,508)</u>
Investing activities		
Interest	-	116,682
Net cash provided by investing activities	<u>-</u>	<u>116,682</u>
Net increase (decrease) in cash and cash equivalents	<u>200</u>	<u>295,350</u>
Cash and cash equivalents		
Beginning of year	<u>1,100</u>	<u>10,691,291</u>
End of year	<u>\$ 1,300</u>	<u>\$ 10,986,641</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (1,699,642)	\$ 1,800,037
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	937,538	98,556
Change in assets and liabilities		
(Increase) decrease in miscellaneous receivable	-	11,158
(Increase) decrease in due from other funds	(205,842)	377,876
(Increase) decrease in inventory	-	-
(Increase) decrease in taxes receivable	(21,446)	-
Increase (decrease) in accounts payable	(75,152)	(393,214)
Increase (decrease) in accrued liabilities	12,152	(71,245)
Increase (decrease) in compensated absences	(19,280)	5,008
Increase(decrease) in due to other funds	(2,631,817)	-
Increase (decrease) in landfill closure	(63,686)	-
Increase (decrease) in IBNR payable	-	-
Increase (decrease) in OPEB obligation	-	-
Total adjustments	<u>(2,067,533)</u>	<u>28,139</u>
Net cash provided by (used in) operating activities	<u>\$ (3,767,175)</u>	<u>\$ 1,828,176</u>

See notes to financial statements.

Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
\$ 135,814	\$ 12,015,500	\$ 31,400,721
(135,814)	(10,923,748)	(7,857,754)
-	(3,205,785)	(1,107,082)
-	-	(23,153,182)
-	175,034	-
-	(1,938,999)	(717,297)
-	4,010,123	-
-	4,010,123	-
-	(1,896,406)	-
-	4,150	-
-	(1,892,256)	-
-	116,682	263,767
-	116,682	263,767
-	295,550	(453,530)
-	10,692,391	23,773,555
\$ -	\$ 10,987,941	\$ 23,320,025
\$ 18,235	\$ 118,630	\$ (595,327)
40,000	1,076,094	36,693
-	11,158	(41,258)
-	172,034	-
-	-	(163,881)
-	(21,446)	-
56	(468,310)	302,164
-	(59,093)	(84,447)
-	(14,272)	-
(58,291)	(2,690,108)	-
-	(63,686)	-
-	-	(470,000)
-	-	298,759
(18,235)	(2,057,629)	(121,970)
\$ -	\$ (1,938,999)	\$ (717,297)

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2011

	Agency Funds
Assets	
Cash and equivalents	\$ 41,621,592
Taxes receivable	57,509,009
Other receivables	<u>9,516</u>
Total assets	<u>\$ 99,140,117</u>
Liabilities	
Due to other taxing units	\$ 96,430,179
Due to others	2,700,422
Matured interest payable	<u>9,516</u>
Total liabilities	<u>\$ 99,140,117</u>

See notes to financial statements.

Notes to the Financial Statements, Required Supplementary Information and Supplemental Data

Recent economic development efforts are making Greenville more prosperous. The nation's leading maker of natural and organic convenience foods will establish a new production facility in Greenville County generating more than 700 new jobs in the area.



*Notes To the
Financial Statements*

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. REPORTING ENTITY

The County of Greenville, South Carolina was organized in 1786 and is governed by an elected twelve member council. The County operates under a Council/Administrator form of government as provided in Title 14 of the 1962 Code of Laws of South Carolina as amended (Home Rule Act). As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Blended and discretely presented component units are discussed below.

Blended Component Units

The Greenville County Public Facilities Corporation and Greenville County Tourism Public Facilities Corporation were established in 1991 and 2008, respectively, for the purpose of holding title, owning, leasing, constructing, acquiring and operating land, buildings, equipment and facilities functionally related thereto and to perform any other lawful purpose related to the furtherance of the governmental powers of Greenville County. These Corporations have a December 31 year-end and all of their financial transactions are processed through the County's financial system and are a part of the County's audit. They operate as departments of the County and exist for its benefit. During the current fiscal year, the Greenville County Public Facilities Corporation issued \$9,300,000 of Junior Lien Refunding Certificates of Participation, series 2011 to currently refund outstanding bonds for the courthouse project. Also, the Greenville County Tourism Public Facilities Corporation issued \$14,680,000 of Certificates of Participation, series 2010 to fund various tourism-related capital improvement projects.

Discretely Presented Component Units

The Greenville County Redevelopment Authority (the Authority) was established in 1969 under the provisions of Act 516 of the South Carolina General Assembly. Its mission is to improve the quality of life for low and moderate-income citizens of Greenville County through improved affordable housing. The Authority is also involved in redevelopment work, including public improvements to streets and rights of way throughout Greenville County. The Greenville County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. The Authority has a June 30 year-end.

The Greenville County Library System (the Library) was created by County Council in 1979 and has a June 30 year-end. The Library is governed by an eleven member board appointed by the Greenville County council. The debt of the Library is carried on the County's books, so exclusion of the Library would cause the financial statements for the County to be misleading. Complete financial statements for each of the individual component units may be obtained at the County's finance office.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Component Unit	Reporting Method	Criteria for Inclusion	Separate Financial Statements
Greenville County Public Facilities Corporation	Blended	The Board of Directors of the Corporation consists of the Greenville County Council members and the Greenville County Administrator.	None issued
Greenville County Tourism Public Facilities Corporation	Blended	The Board of Directors of the Corporation consists of two Greenville County Council members and the Greenville County Administrator.	None issued
Greenville County Redevelopment Authority	Discretely Presented	The Redevelopment Authority is governed by a twelve-member board appointed by the Greenville County Council.	Greenville County Administrative Office
Greenville County Library	Discretely Presented	The Library is governed by an eleven-member board appointed by the Greenville County Council.	Greenville County Administrative Office

B. BASIS OF PRESENTATION, MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Basis of Presentation

Government-wide Statements: The statement of net assets and the statement of activities display information about the primary government (the County) and its component units. These statements include the financial activities of the overall government, except for fiduciary activities. As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments received from outside the County for participation in the health and dental program and for services of the vehicle service center. The government-wide statements distinguish between the *governmental* and *business-type activities* of the County. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements : The fund financial statements provide information about the County's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – *governmental, proprietary, and fiduciary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The County reports the following major governmental funds:

General Fund. This fund is the County's primary operating fund. It accounts for all financial resources except those accounted for in another fund.

Special Revenue Fund - Federal and State Grants. This fund is used to account for the proceeds of specific federal and state revenue sources that are restricted or committed to expenditure for specified purposes other than debt or capital projects.

The County reports the following major enterprise funds:

Solid Waste Fund. This fund accounts for the operation, maintenance, and development of various landfills and disposal sites for the citizens on a cost-reimbursement basis.

Stormwater Fund. This fund accounts for all storm-water related costs and is funded through a stormwater fee.

Additionally, the County reports the following fund types:

Internal Service Funds. The County has a Vehicle Service Fund, Workers' Compensation Fund, and Health and Dental Fund. These funds are used to account for the services provided by one department or agency to other departments or agencies of the County on a cost reimbursement basis.

Agency Funds. The County's only Fiduciary Fund type is its Agency Funds. Agency Funds are custodial in nature and do not involve the measurement of operating results. Agency Funds are used to account for assets held by the County on behalf of others. The County maintains the following agency funds: the Property Tax Fund, which accounts for tax collections accumulated and distributed for the County schools, tax districts and various municipalities; the Special District Debt Service Fund, which accounts for the accumulation of funds (primarily tax receipts to pay principal and interest on bond issues); the Family Court Fund, which accounts for the processing of court settlement claims; the Master in Equity Fund, which accounts for settlement claims due to others; the Clerk of Court Fund, which accounts for bond postings and restitution payments; the Pre-Trial Intervention Fund, which accounts for repayments to victims; and the Special Districts Fund, which accounts for the temporary holding of tax district monies.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

C. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

Explanation of certain differences between the governmental fund balance sheet and the government-wide statement of net assets:

The governmental fund balance sheet includes reconciliation between fund balance – total governmental funds and net assets – governmental activities as reported in the government-wide statement of net assets. The net adjustment of \$315,893,455 consists of several elements as follows:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the funds (total capital assets on governmental activities column).	\$ 731,667,021
Less accumulated depreciation	<u>(282,077,608)</u>
Net capital assets (Net of Internal Service Funds of \$321,980)	<u>449,589,413</u>
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.	18,882,413
Liabilities for earned but deferred tax revenues recorded in the fund statements.	10,354,000
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not recorded in the fund statements:	
Long-term debt	(160,262,238)
Deferred charges	4,908,453
Compensated absences	(6,210,470)
Accrued interest payable	<u>(1,422,116)</u>
Subtotal	<u>(162,986,371)</u>
Total adjustment	<u>\$ 315,893,455</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities:

The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between net changes in fund balances – total governmental funds and changes in net assets of governmental activities as reported in the government-wide statement of activities. Elements of that total adjustment of \$10,726,306 are as follows:

Capital outlay expenditures recorded in the fund statements but capitalized as assets in the statement of activities	\$ 11,668,520
Donations of capital assets that increase net assets in the statement of activities, but do not appear in the governmental funds because they are not financial resources	15,452,974
Depreciation expense, the allocation of those assets over their useful lives, which is recorded on the statement of activities but not in the fund statements.	(16,204,860)
Loss on disposal of assets	<u>113,689</u>
Sub total (Net of Internal Service Fund)	<u>11,030,323</u>
Expenses reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements.	
Difference in interest expense between fund statements (modified accrual) and government-wide statements (full accrual).	697,645
Difference in long-term debt and related items.	(1,605,118)
The internal service fund is used by management to charge the cost of the vehicle service center, worker's compensation, and health and dental cost.	(370,544)
Revenues reported in the statement of activities that do not provide current resources are not recorded as revenues in the fund statements:	
Increase in accrued taxes receivable for year ended June 30, 2011	<u>974,000</u>
Total adjustment	<u>\$ 10,726,306</u>

Measurement Focus and Basis of Accounting

In accordance with South Carolina General Statutes, all funds of the County are maintained during the year using the modified accrual basis of accounting.

Government-wide, Proprietary, and Fiduciary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The agency funds, which are fiduciary funds, have no measurement focus. The government-wide, proprietary fund, and fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Non-exchange transactions, in which the County gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Amounts reported as program revenues include (1) charges to customers or applicants for goods, services, or privileges provided, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the County enterprise funds are fees to customers for services. Expenses for enterprise funds include the cost of goods to provide services, administrative expenses, operating expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Governmental Fund Financial Statements . Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, which is recorded when due, and compensated absences, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Property tax revenue is recognized in compliance with the National Council on Governmental Accounting (NCGA) Interpretation 3, "Revenue Recognition – Property Taxes". This interpretation states that property tax revenue is recorded when it becomes available. "Available" means when due, or past due and receivable within the current period or expected to be collected soon enough thereafter, not to exceed 60 days, to be used to pay liabilities of the current period. Net receivables estimated to be collectible in more than 60 days subsequent to June 30, 2011 are reported as deferred revenues.

Intergovernmental revenues and fees are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

All governmental and business-type activities and enterprise funds of the County follow FASB Statements and Interpretations issued on or before November 30, 1989, Accounting Principles Board Opinions, and Accounting Research Bulletins, unless those pronouncements conflict with GASB pronouncements.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

D. BUDGETARY DATA

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

Greenville County's biennium budget provides the financial framework for the programs and services that the government will be undertaking over the next two years. Approximately 60 days prior to June 30, the County Administrator submits to County Council a proposed detailed, line-item operating budget for the General Fund, Special Revenue Funds (Accommodations Tax, E-911, Infrastructure Bank, Charity Hospitalization, Road Maintenance Program and Victim's Bill of Rights), Capital Project Funds (Information Technology, Ortho Photography) and Debt Service Funds (General Obligation Bonds, Certificates of Participation, Special Source Revenue Bonds, Capital Leases) for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them by function and activity. A public hearing is conducted to obtain citizen comments on the proposed budget, which is later legally adopted through passage of an appropriation ordinance by County Council. The legal level of budgetary control is at the department level. The County Administrator is authorized to transfer budgeted amounts within a department, except for the purchase of non-budgeted equipment and hiring of personnel. County Council must approve any revisions which alter the total expenditures of any department. Unencumbered budget amounts lapse at the end of each year.

The County prepares its Fund budgets on a basis of accounting that differs from accounting principles generally accepted in the United States. The actual results of operations are presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Major Governmental Funds on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between budgetary basis of accounting for the funds and GAAP is that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).

Adjustments necessary to convert the results of operations from the GAAP basis of accounting to the budgetary basis of accounting are as follows:

<u>General Fund</u>	<u>Excess of Revenues and Other Financing Sources Over Expenditures and Other Financing Uses</u>
Net change in fund balances – Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds (GAAP basis)	\$ 1,253,220
Prior period encumbrances paid in FY2011	415,802
Outstanding FY2011 encumbrances	(833,146)
Outstanding prior period encumbrances	<u>107,972</u>
	(725,174)
Net change in fund balances – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Governmental Funds (Budgetary basis)	<u>\$ 943,848</u>

Of the outstanding encumbrances as of June 30, 2011, the majority are related to public safety.

The Federal and State Grant subfunds with legally adopted budgets are presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

State Grant Fund with Legally Adopted Budgets. There are additional subfunds within this fund which do not have legally adopted budgets. The reconciliation for the entity difference is as follows:

Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and State Grant Fund with Legally Adopted Budgets – E-911	\$ 1,775,166
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and State Grant Fund with Legally Adopted Budgets – Accommodations Tax	339,794
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Subfunds of Federal and State Grant Fund with Legally Adopted Budgets – Victim’s Bill of Rights	-
Fund balance – ending of Federal and State Grants without legally adopted budgets	<u>3,140,621</u>
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds – Federal and State Grant Fund	<u>\$ 5,255,581</u>

The Capital Projects funds with legally adopted budgets are also presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets. There are additional funds within this fund which do not have legally adopted budgets. The reconciliation for the entity difference is as follows:

Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets – Information Technology	\$ 1,219,441
Fund balance – ending – Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) – Nonmajor Funds with Legally Adopted Budgets – Ortho Photography	538,775
Fund balance – ending – Capital Projects Funds without legally adopted budgets	<u>10,847,350</u>
Fund balance – ending – Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Capital Projects Funds	<u>\$ 12,605,566</u>

E. ASSETS, LIABILITIES AND FUND EQUITY

1. Deposits and Investments

The deposits and investments of the County, the Authority and the Library are invested pursuant to statutes established by the State of South Carolina. The statutes allow for the investment of money in the following investments:

- a) Obligations of the United States and its agencies.
- b) General obligations of the State of South Carolina or any of its political units.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

- c) Savings and loan association deposits to the extent they are insured by the Federal Deposit Insurance Corporation.
- d) Certificates of deposit which are collaterally secured by securities of the type described above held by a third party as escrow agent or custodian, or a market value not less than the amount of certificates of deposit so secured, including interest; provided however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
- e) Collateralized repurchase agreements which are collateralized by securities as set forth in (a) and (b) above and held by the County, the Authority, or the Library or a third party as escrow agent or custodian.
- f) South Carolina Pooled Investment Fund established and maintained by the State Treasurer.

Finally, no load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made by the County is limited to obligations of the United States, State of South Carolina, or repurchase agreements collateralized by the aforementioned country or state, and has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method. Investments are stated at cost.

2. Cash and Cash Equivalents

The Library and the Authority considers demand deposits and investments purchased with an original maturity of three months or less which are not limited as to use, to be cash and cash equivalents. The County, however, considers investments and demand deposits, regardless of maturity dates, to be cash and cash equivalents.

3. Restricted Assets

Funds held by the trustee are shown as restricted in the Debt Service Fund. These funds are designated for principal and interest payments on the Certificates of Participation and Special Source Revenue bond issues.

4. Ad Valorem Taxes Receivable

The County's property tax is levied each September (except automobiles which are annually assessed on the first day of the month the automobiles were registered) on the assessed value as of the prior December 31 for all real and personal property located in the County. Taxes are due in one payment on or before January 15. A three percent penalty is added on January 16. If taxes remain unpaid on February 2, a seven percent penalty is added to the total of taxes plus penalties. If taxes remain unpaid on the March 17 lien date, an additional five percent penalty is added to the total of taxes and penalties plus a \$15 delinquent execution charge. If taxes are not paid prior to the first Monday in November, the property will be sold, at public auction, for taxes due. The County bills and collects its own property taxes and also those for the County School District, seven municipalities and approximately thirty other special taxing authorities and activities which are accounted for in the Property Tax Agency Fund.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

5. Rehabilitation Loans and Advances Receivable

Loans for the Authority are recorded at the principal receivable and are repaid by the recipients in equal monthly installments. Loan terms are for five to thirty years at interest rates ranging from zero to ten percent. Advances do not bear interest and become payable upon the recipients' death or upon the sale or transfer of the property. There is a concentration of credit risk on the rehabilitation loans made by the Authority. The loans have been made primarily to lower and moderate income level individuals in the non-incorporated, economically deprived areas of Greenville County.

6. Allowances for Doubtful Accounts

Management considers all accounts receivable to be fully collectible and accordingly no allowance for doubtful accounts is required.

7. Inventories and Prepaid Items

Inventory is valued at the lower of cost or market (first-in, first-out) and consists of expendable supplies held for consumption. The cost of inventory is recorded as an expense at the time individual inventory items are consumed. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements for the County, the Authority, and the Library.

8. Capital Assets

Purchased or constructed capital assets are reported at cost or estimated historical cost. Minimum capitalization costs are \$5,000 for all asset categories except for infrastructure assets, which has a minimum of \$100,000 and intangible assets, which has a minimum of \$250,000. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets are recorded at estimated fair market value at the date of donation.

Capital assets of the County are depreciated or amortized on a straight-line basis over the following estimated useful lives:

	<u>Years</u>
Buildings	20 - 50
Improvements	20 - 50
Infrastructure	50
Furniture and equipment	5 - 12
Vehicles	4 - 8
Software	3

Any interest incurred during the construction phase of business-type activities capital assets is reflected in the capitalized value of the asset constructed. There was no interest capitalized in 2011.

Capital assets for the Authority are defined as assets with an initial, individual cost of more than \$1,000, and an estimated useful life in excess of two years. Equipment and vehicles of the Authority are depreciated using the straight-line method over their estimated useful lives of three to seven years.

Capital assets of the Library are defined as assets with an initial cost of more than \$5,000 and are depreciated on a straight-line basis over the following estimated useful lives:

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

	<u>Years</u>
Buildings	30-50
Improvements	15-30
Furniture and equipment	2-10
Library materials	5
Signs	7

9. Real Property Held for Programs

Real property is stated at the lower of cost or estimated net realizable value and is comprised of properties acquired for the purpose of rehabilitation and subsequent resale or rental at fair market or nominal values.

10. Long-term Obligations

In the government-wide financial statements and in the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets.

In the fund financial statements for governmental fund types, the face amount of debt issued is reported as an other financing source.

11. Compensated Absences

It is the County's policy to vest unused annual leave with its employees up to a maximum number of hours and recognize compensated absences as expenditures in the period earned rather than the period such benefit is paid. No payments are anticipated to be made for the governmental and business type funds in the fiscal year ending June 30, 2011. The balance of earned, vested compensated absences not taken at June 30, 2011 was \$6,330,177 for the governmental and business type funds.

Library employees earn vacation in varying amounts. In the event of resignation or retirement, an employee is reimbursed for accumulated vacation up to 225 hours. All vacation pay is accrued when incurred in the government-wide statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

12. Net Assets and Fund Balances

Net Assets

Net assets in government-wide and proprietary fund financial statements are classified as invested in capital assets, net of related debt, restricted, and unrestricted. Restricted net assets represent constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through state statute.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Fund Balances and Policies

In the governmental fund financial statements fund balance represent amounts that are not appropriable, are legally segregated for a specific purpose or are available for use. Classifications of fund balance represent constraints by which the County is obligated for specified purposes and comprise five categories as follows:

Nonspendable – Amounts that cannot be spent because they are either (1) nonspendable in form, such as inventories, prepaid items or long-term receivables or (2) legally or contractually required to remain intact.

Restricted – Amounts that are externally constrained by third-parties, enabling legislation, or by law through constitutional provisions. These amounts are restricted in use to their specified purpose as defined by law, legislation, contract or constitution. These are the same restrictions used to determine restricted net assets in the government-wide and proprietary fund financial statements.

Committed – Amounts that are internally constrained by the County's highest level of decision-making authority, County Council. These amounts are committed to be used for specified purposes and remain binding unless removed by the same authority.

Assigned – Amounts that are constrained by the County's governing body at a lower level than County Council with the intent to be used for specified purposes. The amounts are neither restricted nor committed. The County Administrator and Deputy County Administrator are authorized by County Council to determine assigned fund balances.

Unassigned – Amounts that are not reported as nonspendable, restricted, committed or assigned.

The County considers restricted amounts spent first when both restricted and unrestricted fund balance is available unless legally/contractually prohibited. Of the unrestricted fund balance, the County uses committed, then assigned, and lastly unassigned amounts when expenditures are made.

Contingency Plan – The general fund budget shall provide for a contingency equivalent to two percent of estimated annual operating revenues. This contingency shall only be used when one of the following conditions arises and shall be restored in full within the next two fiscal years.

1. To mitigate damage caused by a natural disaster
2. To address an urgent event that jeopardizes the safety of the public

Minimum Fund Balance – To maintain an AAA County credit rating and meet seasonal cash flow shortfalls, the general fund budget shall provide for an anticipated undesignated fund balance between twenty-five and thirty-five percent of estimated annual revenues. This policy is an integral part of the County's plan to maintain service levels and eliminate the need for tax increases during periods of revenue decline. In the event the general fund balance falls below the required minimum, the County will rebuild the balance within one year.

13. Capital Contributions

The County received donations of land, rights of way, roads and bridges and other infrastructure from contractors. The County accounts for these contributions under GASB Statement No. 33, *Accounting and Financial Reporting for NonExchange Transactions* (GASB 33).

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

14. Accounting Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the basic financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

15. New Pronouncements

The Governmental Accounting Standards Board has issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement establishes new categories for reporting fund balance and revises the definitions for governmental fund types. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. The County implemented this statement in fiscal year 2011.

16. Subsequent Events

In preparing these financial statements, the County's management has evaluated events and transactions for potential recognition or disclosure through November 16, 2011, the date the financial statements were available for issuance.

II. DETAILED NOTES ON ALL FUNDS

A. ASSETS

1. Deposits

All of the County's deposits are either insured or collateralized by using one of two methods. Under the Dedicated Method, all deposits exceeding the federal depository insurance coverage level are collateralized with securities held by the County's agents in the County's name. Under the pooling method, which is a collateral pool, all uninsured deposits are collateralized with securities held by the State Treasurer's agents in the name of the State Treasurer. Since the State Treasurer is acting in a fiduciary capacity for the County, these deposits are considered to be held by the County's agents in the County's name.

At June 30, 2011, the County of Greenville's deposits had a carrying value of \$41,421,364 and a bank balance of \$52,982,282. Of the bank balance, \$3,255,000 was covered by federal depository insurance while \$49,727,282 was covered by collateral held under the Dedicated Method.

Deposits for the Authority

The State of South Carolina General Statutes permit the Authority to invest in certain types of financial instruments. Cash may be maintained in demand deposits or savings accounts, certificates of deposit, repurchase agreements, or U.S. Government Securities. There were no deposit or investment transactions during the year that were in violation of either the state statutes or the Authority's policies.

Custodial credit risk for deposits is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it fully. The Authority's policy is that all deposits in excess of federal insurance amounts must be collateralized with securities held by the pledging financial institution's trust department or agent in the Authority's name. At June 30, 2011, the Authority's carrying amount of deposits was \$973,461 and the bank balance was \$1,117,278, of which \$606,518 was not covered by federal depository insurance. However, all deposits were fully collateralized.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Deposits for the Library

Of the bank balance, \$250,000 was covered by federal depository insurance while the remainder of Library deposits were covered by collateral held by the Library's or County's agents in the Library's or County's name. As of June 30, 2011, cash on hand was \$1,135.

2. Investments

As of June 30, 2011 the County of Greenville had the following investments and maturities.

<u>Instrument Type</u>	<u>Fair Value</u>	<u>Less than 6 months</u>	<u>6-12 months</u>	<u>1-3 years</u>	<u>More than 3 years</u>
Money Markets	\$ 1,488,679	\$ 1,488,679	\$ -	\$ -	-
US Government Treasuries	17,420,903	-	-	10,180,353	7,240,550
US Government Agencies	51,031,808	2,007,672	2,039,769	19,774,196	27,210,171
Public Funds Savings Account	5,000,000	5,000,000	-	-	-
SC State Investment Pool	41,074,779	41,074,779	-	-	-
Totals	\$ 116,016,169	\$ 49,571,130	\$ 2,039,769	\$ 29,954,549	\$ 34,450,721

The Treasurer/County implemented investment policies which are included as a section of the County's Financial Policies. These policies enhance the guidelines provided by the State of South Carolina and incorporate the Government Finance Officers Association's recommendation on treatment of Collateralized Mortgage Obligations. While operating under our adopted financial policies, Greenville County can, if necessary to prevent a loss, hold all investments until their maturity. The fair value of the South Carolina pooled investment is the same as the value of the pooled shares. Regulatory oversight is provided by the South Carolina State Treasurer.

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County of Greenville's investment policies allow for building the investment portfolio so that securities mature to meet on going operations, thereby avoiding the need to sell securities on the open market prior to maturity. Risk is also minimized by investing in shorter-term securities, generally with maturities of less than five years.

Credit Risk. Included in Greenville County's investment policies are policies relating to the credit risk of investments. The primary objective of the County's investment activities is the preservation of capital and the protection of investment principal by mitigating credit risk. These policies state that credit risk will be mitigated by (a) limiting investments to the safest types of securities, (b) diversifying the investment portfolio in order to minimize losses on individual securities, and (c) doing business with a selected few financial institutions, brokers/dealers.

In accordance with the investment policies of the County of Greenville, all investment instruments used by the Treasurer are those authorized by current State statute, or any permissible investment as redefined by the State legislature. The County's investments in US Agencies including Federal Home Loan Bank (FHLB), Federal National Mortgage Association (FNMA), and Federal Home Loan Mortgage Corporation (FHLMC), are rated AA+ by Standard and Poor's and Aaa by Moody's Investors Service. As of June 30, 2011, Greenville County owned \$51,031,808 government sponsored agency debt securities. These bonds are the direct obligation of FNMA, FHLMC, FHLB, and FFCB which are rated AA+ or higher by all rating agencies. The investments are either directly or indirectly guaranteed by the US Treasury. The South Carolina Local Government Investment Pool is classified as risk category "A". All money market accounts are rated AAA.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investment or collateral that is in the possession of an outside party. The County's investments, with the exception of treasury bills, are fully

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

collateralized by securities that are either in the County's name or held by their agent in the County's name. The County follows Section 6-5-15, South Carolina Code of Law, 1976 (as amended) as its policy for custodial credit risk which states that to the extent that these deposits exceed the amount of insurance coverage provided by the Federal Deposit Insurance Corporation, the bank or savings and loan association at the time of deposit must: (1) furnish an indemnity bond in a responsible surety company authorized to do business in this state; or (2) pledge as collateral: (a) obligations of the United States; (b) obligations fully guaranteed both as to principal and interest by the United States; (c) general obligations of this State or any political subdivision of this State; or (d) obligations of the Federal National Mortgage Association, the Federal Home Loan Bank, Federal Farm Credit Bank, or the Federal Home Loan Mortgage Corporation, in which the local entity is named as beneficiary and the letter of credit otherwise meets the criteria established and prescribed by the local entity.

Following are the components of the County's book and fair values for cash and investments at June 30, 2011:

Cash and Investments	Fair and Carrying Value
Cash	\$ 13,337
Deposit:	
Demand deposits	11,070,856
Certificates of deposits	30,350,508
Investments:	
Government securities	116,016,169
	\$ 157,450,870

A reconciliation of cash and investments for the County of Greenville as shown in the statement of net assets is as follows:

Carrying amount of deposits	\$ 41,421,364
Cash on hand	13,337
Fair value of investments	116,016,169
	\$ 157,450,870
Statement of Net Assets:	
Cash and cash equivalents (governmental activities)	\$ 103,350,670
Restricted assets – Investments (governmental activities)	1,490,667
Cash and cash equivalents (business type activities)	10,987,941
Statement of Fiduciary Net Assets:	
Cash and equivalents (all fiduciary funds)	41,621,592
Total cash and investments	\$ 157,450,870

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Investments for the Library

As of June 30, 2011, the Library has the following investments and maturities:

<u>Instrument Type</u>	<u>Fair Value</u>	<u>Less than 6 months</u>	<u>6-12 months</u>	<u>1-3 years</u>
Money Market	\$ 7,678,082	\$ 7,678,082	\$ -	\$ -
Totals	<u>\$ 7,678,082</u>	<u>\$ 7,678,082</u>	<u>\$ -</u>	<u>\$ -</u>

Interest Rate Risk: As a means of limiting its exposure to fair value losses arising from rising interest rates, the Library maintains short-term securities with maturities of six months or less.

Credit Risk: All investment instruments used are those authorized by the current State statute, or any permissible investment as redefined by the State legislature. The credit quality of the money market fund is unrated.

Custodial Credit Risk: For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the Library will not be able to recover the value of its investment or collateral that is in the possession of an outside party. All of the Library's investments are uninsured and unregistered investments for which the securities were held by the counterparty's trust department or agent in the Library's name.

Concentration of Credit Risk: The investment policy of the Library places no limit on the amount that the Library may invest in any one issuer. All of the Library's investments are in Money Markets, which are collaterally secured, at one financial institution.

A reconciliation of cash and investments as shown on the statement of net assets follows:

Carrying amount of deposits	\$ 8,189,072
Cash on hand	1,135
Fair value of investments	<u>7,678,082</u>
Cash and investments	\$ <u>15,868,289</u>

3. Property Tax

Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The assessed value as of June 30, 2011 was \$1,944,313,397. The estimated market value was \$37,085,884,602 making the assessed value approximately 5.2 percent of the estimated market value.

The County is permitted under the Home Rule Act to levy taxes without limit. The combined tax rate to finance general government services and principal and interest on long-term debt for the year ended June 30, 2011 was 47.3 mills per \$1,000 of assessed valuation. The combined tax rate to finance general services and principal and interest on long-term debt for the Library for the year ended June 30, 2011 was 7.4 mills per \$1,000 of assessed valuation.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

4. Receivables

Government-wide Financial Statements

Fund Financial Statements

	General Fund	Federal and State Grants Fund	Enterprise Funds	Nonmajor Funds	Total	Adjustments to Full-Accrual	Total
Receivables:							
Taxes receivable	\$ 9,776,036	\$ -	\$ 571,869	\$ 1,994,789	\$ 12,342,694	\$ -	\$ 12,342,694
Other Due from other governments	\$ 1,637,920	\$ 1,072,160	\$ 505,385	\$ 131,355	\$ 3,346,820	\$ 235,312	\$ 3,582,132
	<u>4,233,694</u>	<u>2,140,265</u>	<u>42,069</u>	<u>-</u>	<u>6,416,028</u>	<u>-</u>	<u>6,416,028</u>
Total receivables	\$ 15,647,650	\$ 3,212,425	\$ 1,119,323	\$ 2,126,144	\$ 22,105,542	\$ 235,312	\$ 22,340,854

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Adjustments to full-accrual include \$235,312 related to amounts recorded for the internal service funds. Internal Service funds predominately serve the governmental funds, but are included in both the governmental and business-type activities on the accompanying government-wide financial statements.

Finally, the Fiduciary fund financial statements include \$57,509,009 in taxes receivable and \$9,516 in other receivables recorded in the agency funds. These amounts are excluded from the forgoing schedule and represent the amount of receivables held in a custody relationship for other governments and individuals.

Receivables for the Library at the government-wide level at June 30, 2011 were as follows:

	Due from other Governments	Property Taxes	Accrued Fines	Accrued Interest	Total
Governmental activities					
General	\$ 104,017	\$ 1,283,402	\$ 1,117,721	\$ 1,221	\$ 2,506,361
Capital Projects	22,008	273,512	-	30,077	325,597
Total receivable	<u>126,025</u>	<u>1,556,914</u>	<u>1,117,721</u>	<u>31,298</u>	<u>2,831,958</u>
Allowance for doubtful accounts	-	(63,055)	(802,972)	-	(866,027)
Total governmental activities	<u>\$ 126,025</u>	<u>\$ 1,493,859</u>	<u>\$ 314,749</u>	<u>\$ 31,298</u>	<u>\$ 1,965,931</u>

The GCRA has \$14,904,625 in rehabilitation loans, \$297,814 in other accounts receivable and \$750,369 in grants receivable at June 30, 2011.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

5. Capital Assets

Primary Government

Capital asset activity for the governmental activities for the year ended June 30, 2011 was as follows:

	Beginning Balances	Increases	Disposals and Adjustments	Transfers	Ending Balances
Governmental activities:					
Capital assets not being depreciated:					
Land	\$ 10,176,240	\$ -	\$ -	\$ -	\$ 10,176,240
Construction in progress	2,515,337	334,122	-	(1,032,659)	1,816,800
Software developed or obtained for internal use	464,404	11,931	-	-	476,335
Total capital assets not being depreciated	<u>13,155,981</u>	<u>346,053</u>	<u>-</u>	<u>(1,032,659)</u>	<u>12,469,375</u>
Capital assets being depreciated:					
Buildings	75,908,653	1,109,554	(30,299)	1,032,659	78,020,567
Improvements	16,875,954	-	1	-	16,875,955
Equipment	19,066,968	669,374	(2,062,643)	-	17,673,699
Vehicles	15,252,506	1,047,700	(1,300,825)	-	14,999,381
Infrastructure	568,744,284	23,979,313	2	-	592,723,599
Total capital assets being depreciated	<u>695,848,365</u>	<u>26,805,941</u>	<u>(3,393,764)</u>	<u>1,032,659</u>	<u>720,293,201</u>
Less accumulated depreciation for:					
Buildings	24,018,484	1,557,385	(7,727)	-	25,568,142
Improvements	8,565,664	581,428	3	-	9,147,095
Equipment	13,894,277	1,238,434	(2,196,792)	-	12,935,919
Vehicles	11,866,823	1,970,013	(1,272,435)	-	12,564,401
Infrastructure	211,741,335	10,894,292	(1)	-	222,635,626
Total accumulated depreciation	<u>270,086,583</u>	<u>\$ 16,241,552</u>	<u>\$ (3,476,952)</u>	<u>\$ -</u>	<u>282,851,183</u>
Total capital assets depreciated, net	<u>425,761,782</u>				<u>437,442,018</u>
Governmental activities capital assets, net	<u>\$ 438,917,763</u>				<u>\$ 449,911,393</u>

Primary Government

Depreciation expense was charged to functions/programs of the primary government as follows:

Administrative Services	\$ 10,010
General Services	153,717
Public Works	13,289,319
Public Safety	860,056
Judicial Services	44,012
Fiscal Services	12,266
Law Enforcement Services	1,805,910
Boards, Commissions, & Others	66,262
Human Resources	-
Total Depreciation Expense	<u>\$ 16,241,552</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Construction contracts of approximately \$204,593,206 exist for various renovation and construction projects for the County. At June 30, 2011, the remaining commitment on these contracts approximated \$8,084,810.

Governmental activities donated assets for fiscal year 2011 included infrastructure additions of approximately \$15,064,224 and a building donation of \$388,750.

Capital asset activity for the business-type activities for the year ended June 30, 2011 was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Disposals and Adjustments</u>	<u>Transfers</u>	<u>Ending Balances</u>
<u>Solid Waste Enterprise Fund</u>					
Capital assets not being depreciated:					
Land	\$ 5,980,755	\$ -	\$ -	\$ -	\$ 5,980,755
Total capital assets not being depreciated	<u>5,980,755</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,980,755</u>
Capital assets being depreciated:					
Buildings	4,735,981	-	-	.	4,735,981
Improvements	2,889,219	10,750	-	-	2,899,969
Equipment	8,453,298	236,147	(33,498)	.	8,655,947
Vehicles	<u>832,156</u>	<u>-</u>	<u>1</u>	<u>-</u>	<u>832,157</u>
Total capital assets being depreciated	<u>16,910,654</u>	<u>246,897</u>	<u>(33,497)</u>	<u>-</u>	<u>17,124,054</u>
Less accumulated depreciation for:					
Buildings	1,005,929	154,907	-	-	1,160,836
Improvements	1,080,240	88,173	-	.	1,168,413
Equipment	6,109,689	686,551	(33,498)	.	6,762,742
Vehicles	<u>824,250</u>	<u>7,907</u>	<u>-</u>	<u>.</u>	<u>832,157</u>
Total accumulated depreciation	<u>9,020,108</u>	<u>\$ 937,538</u>	<u>\$ (33,498)</u>	<u>\$ -</u>	<u>9,924,148</u>
Total capital assets depreciated, net	<u>7,890,546</u>				<u>7,199,906</u>
Business-type activities capital assets, net	<u>\$ 13,871,301</u>				<u>\$ 13,180,661</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Disposals and Adjustments</u>	<u>Transfers</u>	<u>Ending Balances</u>
<u>Parking Enterprise Fund</u>					
Capital assets not being depreciated:					
Land	\$ 1,060,000	\$ -	\$ -	\$ -	\$ 1,060,000
Total capital assets not being depreciated	<u>1,060,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060,000</u>
Capital assets being depreciated:					
Buildings	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
Total capital assets being depreciated	<u>2,000,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>
Less accumulated depreciation for:					
Buildings	<u>313,333</u>	<u>40,000</u>	<u>-</u>	<u>-</u>	<u>353,333</u>
Total accumulated depreciation	<u>313,333</u>	<u>\$ 40,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>353,333</u>
Total capital assets depreciated, net	<u>1,686,667</u>				<u>1,646,667</u>
Business-type activities capital assets, net	<u>\$ 2,746,667</u>				<u>\$ 2,706,667</u>
	<u>Beginning Balances</u>	<u>Increases</u>	<u>Disposals and Adjustments</u>	<u>Transfers</u>	<u>Ending Balances</u>
<u>Stormwater Enterprise Fund</u>					
Capital assets not being depreciated:					
Land	\$ 1,226,092	\$ 252,816	\$ -	\$ -	\$ 1,478,908
Total capital assets not being depreciated	<u>1,226,092</u>	<u>252,816</u>	<u>-</u>	<u>-</u>	<u>1,478,908</u>
Capital assets being depreciated:					
Improvements	228,297	-	(1)		228,296
Equipment	160,835	221,477	-	-	382,312
Vehicles	185,215	17,246	-	-	202,461
Infrastructure	<u>1,748,510</u>	<u>1,157,973</u>	<u>(1)</u>	<u>-</u>	<u>2,906,482</u>
Total capital assets being depreciated	<u>2,322,857</u>	<u>1,396,696</u>	<u>(2)</u>	<u>-</u>	<u>3,719,551</u>
Less accumulated depreciation for:					
Improvements	3801	15,219	2		19,022
Equipment	19,066	29,213	-	-	48,279
Vehicles	142,662	17,224	-	-	159,886
Infrastructure	<u>46,489</u>	<u>36,900</u>	<u>-</u>	<u>-</u>	<u>83,389</u>
Total accumulated depreciation	<u>212,018</u>	<u>\$ 98,556</u>	<u>\$ 2</u>	<u>\$ -</u>	<u>310,576</u>
Total capital assets depreciated, net	<u>2,110,839</u>				<u>3,408,975</u>
Business-type activities capital assets, net	<u>\$ 3,336,931</u>				<u>\$ 4,887,883</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Discretely Presented Component Units

Capital asset activity for the Greenville County Redevelopment Authority for the year ended June 30, 2011 was as follows:

	<u>Beginning Balances</u>		<u>Increases</u>		<u>Decreases</u>		<u>Ending Balances</u>
Capital assets being depreciated:							
Equipment and vehicles	\$ 445,790	\$ -	\$ (14,505)		\$ 431,285		
Total capital assets being depreciated	<u>445,790</u>	<u>-</u>	<u>(14,505)</u>		<u>431,285</u>		
Less accumulated depreciation for:							
Equipment and vehicles	180,661	19,762	(14,505)		185,918		
Total accumulated depreciation	<u>180,661</u>	<u>\$ 19,762</u>	<u>\$ (14,505)</u>		<u>185,918</u>		
Total capital assets being depreciated, net	\$ <u>265,129</u>				\$ <u>245,367</u>		

The Authority is committed under various construction contracts for the completion of various ongoing projects in the amount of \$1,096,011.

Capital asset activity for the Greenville County Library for the year ended June 30, 2011, was as follows:

	<u>Beginning Balances</u>	<u>Additions</u>	<u>Disposals</u>	<u>Transfers/ Adjustments</u>	<u>Ending Balances</u>
Governmental activities					
Capital assets not being depreciated:					
Land	\$ 2,521,278	\$ -	\$ -	\$ -	\$ 2,521,278
Art collections	231,342	-	-	-	231,342
Total capital assets not depreciated	<u>2,752,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,752,620</u>
Capital assets being depreciated:					
Land improvements	516,867	-	-	-	516,867
Buildings	33,156,141	-	-	-	33,156,141
Furniture, equipment and vehicles	1,257,835	87,383	(21,103)	-	1,324,115
Library materials	7,798,101	1,194,592	(1,055,818)	-	7,936,875
Signs	171,796	-	-	-	171,796
Total capital assets being depreciated	<u>42,900,740</u>	<u>1,281,975</u>	<u>(1,076,921)</u>	<u>-</u>	<u>43,105,794</u>
Less accumulated depreciation for:					
Land improvements	311,488	30,257	-	-	341,745
Buildings	6,613,459	778,733	-	-	7,392,192
Furniture and equipment	808,934	104,842	(21,103)	-	892,673
Library materials	4,729,098	1,072,154	(1,055,818)	-	4,745,434
Signs	167,083	3,143	-	-	170,226
Total accumulated depreciation	<u>12,630,062</u>	<u>\$ 1,989,129</u>	<u>\$ (1,076,921)</u>	<u>\$ -</u>	<u>13,542,270</u>
Total capital assets being depreciated, net	<u>30,270,678</u>				<u>29,563,524</u>
Capital assets, net	\$ <u>33,023,298</u>				\$ <u>32,316,144</u>

Depreciation expense for the Library for the year ended June 30, 2011 was \$1,989,129.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

B. LIABILITIES

1. Payables

Payables at the government-wide level at June 30, 2011 were as follows:

	Government-wide Financial Statements						
	Fund Financial Statements						
	General Fund	Federal and State Grants	Nonmajor Governmental Funds	Total Enterprise Funds	Adjustments to Full-Accrual Total		
Accounts and vouchers	\$ 824,532	\$ 715,407	\$ 998,677	\$ 360,004	\$ 2,898,620	\$ 462,776	\$ 3,361,396
Due to others	-	-	353,443	-	353,443	-	353,443
Accrued payroll and related liabilities	5,705,743	338,675	112,632	127,915	6,284,965	46,949	6,331,914
Accrued interest	-	-	-	-	-	1,422,116	1,422,116
Other	792,942	917	-	188,056	981,915	2,564,000	3,545,915
Total accounts payable and accrued liabilities	\$ 7,323,217	\$ 1,054,999	\$ 1,464,752	\$ 675,975	\$ 10,518,943	\$ 4,495,841	\$ 15,014,784

Adjustments to Full-Accrual include \$3,073,725 related to recording internal service funds and \$1,422,116 related to recording accrued interest on long-term debt. Internal service funds predominately serve the governmental funds, but are included in both the governmental and business-type activities on the accompanying government-wide financial statements.

Finally, the Fiduciary fund financial statements include \$2,700,422 due to others and \$9,516 in matured interest payable. These amounts are excluded from the foregoing schedule.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

2. Pension Plan Obligations

a. Local Governmental Employees' Retirement System

All full-time Greenville County employees participate in the South Carolina Retirement System (SCRS) or the South Carolina Police Officers Retirement System (PORS), both of which are cost-sharing multiple employer public employee retirement systems. Both retirement systems offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits.

The payroll for employees covered by the SCRS totaled \$50,321,749 and \$48,773,247 for the year ended June 30, 2011 and 2010, while the payroll for PORS covered employees totaled \$32,135,873 and \$32,309,435, respectively. The County's total payroll, which includes some part-time employees not covered under either retirement system, was \$84,073,339. Total employee salaries for the Library for the period ended June 30, 2011 were \$6,128,701 of which \$6,099,955 was for employees covered by SCRS.

All full-time employees are required to participate in the SCRS or PORS and make contributions as a condition of employment. For SCRS participants, a monthly pension benefit is payable to eligible employees at age 65 or upon attaining 28 years of credited service regardless of age, with reduced pension benefits payable as early as age 55. For PORS participants, monthly pension benefits are payable at age 55 with a minimum 5 years service or 25 years credited service regardless of age, with reduced pension benefits payable as early as age 50. Both SCRS and PORS participants are vested for a deferred annuity after 5 years of service. Additionally, employees who are active members participating in SCRS, and are eligible for service retirement, may participate in the Teacher and Employee Retention Incentive (TERI) program. The TERI program allows employees to retire and begin accumulating their retirement benefit on a deferred basis without terminating employment. This option is available to all SCRS employees at the time of retirement and may defer receipt of retirement benefits for up to sixty months. At the end of the TERI period, employees must terminate their employment.

Employees and the County, the Authority, and the Library are required to contribute to the plans at rates established under authority of Title 9 of the Code of Laws. Employee required contributions to the SCRS are 6.5% of salary. The employee required contributions to PORS Class I is \$21.00 per month of salary and PORS Class II is 6.5% of salary. Greenville County is required to contribute to the SCRS at the rate of 9.24% of salaries and the PORS Class I at the rate of 7.8% and Class II at the rate of 11.13%. In addition to the above rates, participating employers of the SCRS contribute 0.15% of payroll to provide a group life insurance benefit for their participants. Participating employers under the PORS also contribute 0.20% of payroll to provide a group life insurance benefit and 0.20% of payroll to provide an accidental death benefit for their participants. The above percentages apply to the three years discussed below.

The County's contributions to SCRS and PORS are summarized as follows:

Year ended	Employer		Employee	
	SCRS	PORS	SCRS	PORS
June 30, 2011	\$ 4,725,212	\$ 3,705,266	\$ 3,270,914	\$ 2,088,832
June 30, 2010	4,579,808	3,570,193	3,156,287	2,100,113
June 30, 2009	4,477,206	3,514,168	3,074,724	2,067,158

The Authority's contributions to SCRS are summarized as follows:

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

	SCRS	
	Employer	Employee
June 30, 2011	\$ 84,088	56,409
June 30, 2010	78,532	52,941
June 30, 2009	72,212	50,798

The Library's contributions to the SCRS for employer and employee portions expressed as a dollar amount and as a percentage of covered payrolls in 2011 were \$563,635 and 9.24% and \$396,497 and 6.50%, respectively, and the Library's contributions to PORS for employer and employee portions expressed as a dollar amount and as a percentage of covered payrolls in 2011 were \$2,976 and 11.13% and \$1,738 and 6.50%, respectively.

The Library's contributions to SCRS are summarized as follows:

	SCRS	
	Employer	Employee
June 30, 2011	\$ 563,635	396,497
June 30, 2010	555,496	388,835
June 30, 2009	520,238	363,037

The Library's contributions to the SCRS and PORS provide a group life insurance benefit for their participants. The contribution expressed as a dollar amount and as a percentage of covered payroll was \$9,203 and 0.15% of annual earnings.

The State of South Carolina also provides an optional retirement plan (State ORP). It is a governmental plan administered as a qualified plan pursuant to Section 401(a) of the Internal Revenue Code. The State ORP is a defined contribution plan that provides retirement and survivor benefits for newly hired teachers and certain administrative positions which allows them to participate. As an alternative to the South Carolina Retirement System, employees eligible for the State ORP may choose between the State ORP and the SCRS.

A comprehensive annual financial report containing financial statements and required supplementary information for the SCRS and PORS is issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, South Carolina 29211-1960.

b. Post Employment Benefits Other Than Pensions

Greenville County administers a retiree insurance program. The County Administrator has the authority to establish/amend the plan's provisions and contribution requirements.

Medical/Prescription Drug

Eligible retirees of the County of Greenville receive health care coverage through one of three medical PPO plans: Standard, Plus and Premium. Employees who retired prior to January 1, 2004 are eligible to enroll in any of the three plans, while employees who retired on or after January 1, 2004 are only eligible to enroll in the Standard plan. Employees who retired prior to January 1, 2004 are eligible to remain on the County's plan upon reaching Medicare eligibility. Employees who retired on or after January 1, 2004 are eligible for a fully-insured Medicare supplement plan.

Dental

Eligible retired employees have the option to remain on the County's dental insurance plan. The County provides a subsidy to offset some of the cost for this benefit.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Life Insurance

Retiree life insurance is available to retirees until age 65 on a contributory basis. Retirees who choose this benefit receive \$40,000 worth of coverage.

Required Monthly Contributions

Contributions are required for both retiree and dependent coverage. Depending on the plan selected, date of retirement, and years of service, the County of Greenville provides a subsidy to offset the full cost of coverage. The County of Greenville's contribution (subsidy) will remain constant in the future and is summarized in the following chart.

Retired Date	Years of Service	Medical Benefit		Dental
		<65	65+	
Prior to 2004	<20	\$138.56	\$213.56	\$3.17
Prior to 2004	20+	\$213.56	\$288.56	\$3.17
2004 and after	<20	\$138.56	\$75.00	\$3.17
2004 and after	20+	\$213.56	\$75.00	\$3.17

Plan Descriptions: The County of Greenville postemployment benefit plan is a single employer defined benefit plan that is self funded for medical / prescription drug and fully insured for life insurance to eligible retirees and their dependents. The postemployment medical benefit plan is administered by Planned Administrators Incorporated. There is no separate audited GAAP basis post-employment benefit plan report.

Funding Policy: The required contribution is based on pay-as-you-go financing requirements.

Annual OPEB Cost and Net OPEB Obligation: The County of Greenville's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the County of Greenville's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the County of Greenville's net OPEB obligation to the postemployment benefit plan:

Normal cost	\$ 511,580
Interest on normal cost	23,021
Amortization payment	529,737
Interest on amortization payment	5,118
Annual Required Contribution	<u>1,069,456</u>
Interest on Net OPEB Obligation	62,415
Adjustment to Annual Required Contribution	<u>(53,479)</u>
Annual OPEB cost (expense)	1,078,392
Contributions and payments made	<u>(779,633)</u>
Increase in Net OPEB Obligation	298,759
Net OPEB Obligation – July 1, 2010	<u>1,387,000</u>
Net OPEB Obligation – June 30, 2011	<u>\$ 1,685,759</u>

The County of Greenville's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2011 and the two preceding years are as follows:

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2009	\$781,000	35%	\$971,000
June 30, 2010	\$964,000	57%	\$1,387,000
June 30, 2011	\$1,078,392	73%	\$1,685,759

Funded Status and Funding Progress: As of July 1, 2010, the plan was 0% funded. The actuarial accrued liability for benefits was \$13,871,810, and the actuarial value of assets was \$0 resulting in an unfunded actuarial accrued liability (UAAL) of \$13,871,810.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

OPEB Funding Status and Progress:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b - a)	Funded Payroll (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b - a) / c)
July 1, 2008	-	8,900,000	8,900,000	0.0%	79,482,997	11.2%
July 1, 2009	-	11,690,000	11,690,000	0.0%	81,082,682	14.4%
July 1, 2010	-	13,871,810	13,871,810	0.0%	83,590,384	16.6%

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and included the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2010 actuarial valuation (the most recent valuation), projected unit credit method was used. The actuarial assumptions included a 4.5% investment rate of return which is based on the expected long term investment return of the employer's own investments used to pay plan benefits and an annual healthcare cost trend rate of 10.5% reduced by decrements of .5% to an ultimate rate of 5%. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The amortization of UAAL is done over a period of thirty years and the underlying inflation rate is 3%.

The Library's annual other post employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover the normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years.

The following table shows the components of the Library's annual OPEB cost for the year, the amount actually contributed to the plan, and the changes on the Library's net OPEB obligation to the Retiree Health Plan:

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Annual Required Contribution	\$ 84,067
Interest on Net OPEB Obligation	2,700
Adjustment to Annual Required Contribution	<u>(2,559)</u>
Annual OPEB Cost (Expense)	84,208
Contributions and payments made	<u>(69,718)</u>
Increase in Net OPEB Obligation	14,490
Net OPEB Obligation – July 1, 2010	<u>54,000</u>
Net OPEB Obligation – June 30, 2011	\$ <u><u>68,490</u></u>

The Library's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2011 and the three preceding years are as follows:

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
June 30, 2011	\$84,208	83%	\$68,490
June 30, 2010	\$97,000	97%	\$54,000
June 30, 2009	\$93,000	55%	\$51,000

Funded Status and Funding Progress: As of July 1, 2010, the most recent valuation date, the plan was unfunded. The actuarial accrued liability for benefits was \$988,014, and the actuarial value of assets is zero resulting in an unfunded actuarial liability (UAAL) of \$998,014.

3. Closure and Postclosure Care Costs – Solid Waste Landfills

On October 9, 1991, Federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills as well as postclosure maintenance for a period of thirty years after closure. The \$4.6 million liability reported as landfill closure and postclosure represents total costs to date, as of June 30, 2011. Actual cost for closure and postclosure care may vary due to inflation, developments in technology, or changes in laws and regulations. The following table shows the landfills, which Greenville County owns, and the remaining number of years, out of thirty, each has to be maintained in accordance with the 1991 EPA ruling.

Landfill	Postclosure Years Remaining	% Used	Open/ Close Year	Closure/ Postclosure Costs
Enoree Phase I	13	100	1994	\$ 416,000
Enoree Phase II	27	100	2007	1,151,220
Enoree C & D	28	100	2007	308,000
Blackberry Valley	6	100	1987	516,000
Piedmont I & II	1	100	1979	10,000
Piedmont III	10	100	1991	220,000
Simpsonville	1	100	1976	28,000
Twin Chimneys Unit 1	30	28	2007	1,922,985
Twin Chimneys C & D	30	7	2007	<u>70,036</u>
				\$ <u><u>4,642,240</u></u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

4. Deferred / Unearned Revenues

The balance in deferred revenue on the governmental fund financial statements and unearned revenues on the government-wide statements at year-end is composed of the following elements:

Primary Government

	Deferred Revenue	Unearned Revenue
Taxes receivable, net (General)	\$ 9,064,000	\$ -
Taxes receivable, net (Special Revenue)	567,000	-
Taxes receivable and deposits received, net (Debt Service)	723,000	-
Grants received, unspent (Special Revenue)	1,366,360	1,366,360
Total	\$ <u>11,720,360</u>	\$ <u>1,366,360</u>

Greenville County Redevelopment Authority

	Deferred Revenue	Unearned Revenue
Greenville County Redevelopment Authority	\$ <u>300,000</u>	\$ -

Greenville County Library System

	Deferred Revenue	Unearned Revenue
Property taxes- General fund	\$ 1,023,424	\$ -
Property taxes- Capital projects fund	214,435	-
Total	\$ <u>1,237,859</u>	\$ -

5. Risk Management

The County operates as two separate Internal Service Funds self-insurance programs for health and workers' compensation. Funds are appropriated in the General Fund, the Vehicle Service Fund, the Solid Waste Fund and certain Special Revenue Funds to cover claims, administrative costs and other liabilities. The County's health insurance program is to provide medical and dental coverage to its full-time employees. Full-time employees can select from three self-insured medical plans. Ninety-nine percent of County employees participate in these self-insured medical plans, making them the predominant participants in the plans. Revenues and expenditures for the self-insured program for health are accounted for in the Internal Service Fund within the Proprietary Fund types. Coverage in the medical self-insurance program is extended to include various other Greenville County agencies including the Art Museum, Redevelopment Authority, County Library and several fire districts.

The County expended \$22,266,404 for medical and dental claims in fiscal year 2011. The basis for estimating claims not reported at year-end is the monthly average paid in claims. The self-insurance fund collects interfund premiums from insured funds and departments and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the expected claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$300,000 per insured are covered through a private insurance carrier.

The self-insurance program for workers' compensation is also accounted for within the activity of the Internal Service Fund. The Workers' Compensation program serves personnel of Greenville County. The County has contracted with a professional firm to administer this fund. Claims paid during fiscal year 2011 totaled \$886,778. IBNR (Incurred But Not Reported) at year-end was shown to be \$1,080,000 according to an analysis of the fund.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Premium increases and decreases for both programs are reviewed and recommended annually by the County's contract administrators.

The table below shows the reconciliation of unpaid claims for fiscal year ended June 30, 2011:

	<u>Workers' Compensation</u>		<u>Health and Dental</u>	
	<u>Year Ended June 30, 2011</u>	<u>Year Ended June 30, 2010</u>	<u>Year Ended June 30, 2011</u>	<u>Year Ended June 30, 2010</u>
Unpaid claims, beginning of year	\$ 1,850,000	\$ 1,850,000	\$ 1,600,000	\$ 1,600,000
Claim payments	(886,778)	(1,095,087)	(22,266,404)	(21,234,233)
Incurred claims (including IBNR)	116,778	1,095,087	22,566,404	21,234,233
Unpaid claims, end of year	<u>\$ 1,080,000</u>	<u>\$ 1,850,000</u>	<u>\$ 1,900,000</u>	<u>\$ 1,600,000</u>
Current Portion	<u>\$ 702,000</u>	<u>\$ 1,202,500</u>	<u>\$ 1,862,000</u>	<u>\$ 1,568,000</u>

The Authority participates in the self-insurance fund of Greenville County for health insurance. The health insurance program provides medical and dental coverage to full-time employees who can select from these medical plans: Blue Cross Premium Plan, Blue Cross Plus Plan or Blue Cross Standard Plan.

Revenues and expenditures for the self-insured plan are accounted for in the internal service fund of Greenville County. The basis for estimating claims not reported at year-end is twice the monthly average paid in claims. The self-insurance fund collects a monthly premium for the Authority and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the historical claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$250,000 per insured are covered through a private insurance carrier.

The Library participates in the County's health insurance program to provide medical and dental coverage to its full-time employees. Payments are remitted to the County on a monthly basis based on the number of employees participating. In 2011, \$1,287,278 was remitted to the County. The Library also has a purchased workers' compensation policy that is handled by a third-party administrator for a fee based on the salaries of employees employed during the year.

6. Contingent Liabilities

There are many tort claims against the County that are insured by the Insurance Trust Fund. None of the cases are expected to exceed the limits of the fund. The cases for which the Insurance Trust Fund has denied coverage will have little impact on the County financially.

The Authority must apply for renewals of contracts and grants. Funding is subject to both increases and reductions at the discretion of the contractors and some agreements call for termination by either party contingent upon certain conditions. Expenditures recorded under various contracts and grants are subject to further examination by the contractors, with reimbursements being requested for questioned costs.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

7. Long-Term Obligations

a. Changes in Long-term Obligations

The following is a summary of the changes in the County's long-term obligations as of June 30, 2011:

Governmental Activities:	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Debt Security Deposit Agreement	Capital Lease Payable	Compensated Absences Payable	Total
Balance at June 30, 2010	\$ 68,040,000	\$ 65,360,000	\$ 22,800,000	\$ 876,060	\$ 2,406,841	\$ 5,489,342	\$ 164,972,243
Additions	-	32,270,000	6,770,000	-	750,000	4,458,881	44,248,881
Adjustments	-	-	-	(482,510)	-	-	(482,510)
Retirements	(4,245,000)	(23,960,000)	(9,380,000)	(23,150)	(920,003)	(3,737,753)	(42,265,906)
Balance at June 30, 2011	<u>\$ 63,795,000</u>	<u>\$ 73,670,000</u>	<u>\$ 20,190,000</u>	<u>\$ 370,400</u>	<u>\$ 2,236,838</u>	<u>\$ 6,210,470</u>	<u>\$ 166,472,708</u>
Current Portion of Long-term Obligations	<u>\$ 3,840,000</u>	<u>\$ 6,735,000</u>	<u>\$ 2,215,000</u>	<u>\$ 23,150</u>	<u>\$ 865,125</u>	<u>\$ 558,942</u>	<u>\$ 14,237,217</u>

The general fund and special revenue fund have typically been used in prior periods to liquidate compensated absences.

	Accrued Closure and Postclosure Costs	Compensated Absences Payable	Total
Business-type activities:			
Balance at June 30, 2010	\$ 4,705,927	\$ 133,979	\$ 4,839,906
Additions	966,140	112,474	1,078,614
Retirements	(1,029,826)	(126,746)	(1,156,572)
Balance at June 30, 2011	<u>\$ 4,642,241</u>	<u>\$ 119,707</u>	<u>\$ 4,761,948</u>
Current portion of Long-term Obligations	<u>\$ 235,740</u>	<u>\$ 10,774</u>	<u>\$ 246,514</u>

In prior years, the County defeased several outstanding debt issues by issuing new debt, and has deposited with escrow agents in irrevocable trusts amounts sufficient to meet the debt service requirements of these bonds. For financial reporting purposes, the trust account assets and the liabilities for the in-substance defeased bonds are not part of the financial statements. Debt considered defeased consists of the following as of June 30, 2011:

Governmental activities:

General obligation bond, series 2002, Greenville Tech (pays 2012)	\$ <u>3,980,000</u>
Balance at June 30, 2011	<u>\$ 3,980,000</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

b. General Obligation Bonds

General obligation bonds payable at June 30, 2011 are comprised of the following individual issues:

\$7,935,000 (2002 General Purpose serial bonds partially refunded with 2005A GOB; Greenville Technical College; payments due in annual installments of \$245,000 through April 1, 2012; interest at 4%) A57	\$ 245,000
\$7,570,000 (2002 General Purpose serial bonds, Road Improvements; due in annual installments of \$390,000 to \$480,000 through April 1, 2022; interest at 3.5% to 4.63%) A58	4,460,000
\$16,660,000 (2004 General Purpose serial bonds, Library, due in annual installments of \$825,000 to \$1,350,000 through April 1, 2025; interest at 3.0% to 4.75%) A59	14,690,000
\$4,000,000 (2004A General Obligation Refunding Bonds, Roads, due in annual installments of \$330,000 to \$445,000 through April 1, 2021; interest at 3% to 5%) A60	3,805,000
\$11,565,000 (2005 General Obligation Bonds, Greenville Technical College, due in annual installments of \$480,000 to \$805,000 through April 1, 2026; interest at 3.5% to 4.4%) A61	9,335,000
\$7,430,000 (2005A General Obligation Bonds, Greenville Technical College, due in annual installments of \$315,000 to \$700,000 through April 1, 2024; interest at 3.5% to 4.125%) A62	6,340,000
\$5,065,000 (2005B General Obligation Bonds, Road Improvements; due in annual installments of \$310,000 to \$425,000 through April 1, 2021; interest at 3.75% to 4.125%) A63	3,645,000
\$10,085,000 (2006 General Obligation Bonds, Road Improvements; due in annual installments of \$400,000 to \$715,000 through April 1, 2027; interest at 4% to 5%) A64	8,615,000
\$4,200,000 (2007 General Obligation Bonds, Greenville Technical College Building Project; due in annual installments of \$160,000 to \$300,000 through April 1, 2028; interest at 4% to 4.5%) A65	3,760,000
\$10,000,000 (2008C General Obligation Bonds, Road Improvements, due in annual installments of \$385,000 to \$715,000 through April 1, 2028; interest at 3% to 5%) A66	8,900,000
	<u>\$ 63,795,000</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

In fiscal year 2011, Greenville County completed debt service payments for the general obligation bonds, series 1999 and 2001 which provided funding for County facilities and other infrastructure.

The total of all General Obligation Bonds is summarized as follows:

Year Ending June 30	Principal	Interest	Total
2012	3,840,000	2,624,326	6,464,326
2013	3,885,000	2,482,332	6,367,332
2014	4,025,000	2,332,234	6,357,234
2015	4,170,000	2,171,859	6,341,859
2016	4,305,000	2,008,059	6,313,059
2017-2021	22,990,000	7,326,443	30,316,443
2022-2026	17,880,000	2,743,567	20,623,567
2027-2028	2,700,000	161,874	2,861,874
	<u>\$ 63,795,000</u>	<u>\$ 21,850,694</u>	<u>\$ 85,645,694</u>

At June 30, 2011, the County was permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County. At June 30, 2011, the County was within the limits of this requirement. (Refer to the statistical section.)

c. Certificates of Participation

The total of all Certificates of Participation is summarized as follows:

Governmental Activities			
Year Ending June 30	Principal	Interest	Total
2012	\$ 6,735,000	\$ 2,963,514	\$ 9,698,514
2013	5,300,000	2,703,198	8,003,198
2014	5,470,000	2,527,320	7,997,320
2015	5,655,000	2,348,234	8,003,234
2016	5,850,000	2,151,134	8,001,134
2017-2021	20,500,000	7,879,275	28,379,275
2022-2026	15,025,000	4,451,125	19,476,125
2027-2030	9,135,000	864,413	9,999,413
	<u>\$ 73,670,000</u>	<u>\$ 25,888,214</u>	<u>\$ 99,558,214</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

Individual Issuances

COPS #11

In October 2010, Greenville County issued \$8,290,000 of Refunding Certificates of Participation, series 2010 to currently refund the series 1998 Refunding Certificates of Participation (Greenville Technical College Project). The reacquisition price exceeded the net carrying amount of the old debt by \$133,300. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$760,503. The interest rate of the series 2010 refunding bonds are 2.44%. Interest is payable semi-annually on April 1 and October 1 of each year commencing April 1, 2011. The annual requirements to amortize the County's series 2010 Refunding Certificates of Participation are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 865,000	\$ 183,976	\$ 1,048,976
2013	890,000	162,870	1,052,870
2014	905,000	141,154	1,046,154
2015	930,000	119,072	1,049,072
2016	950,000	96,380	1,046,380
2017	975,000	73,200	1,048,200
2018	1,000,000	49,410	1,049,410
2019	1,025,000	25,010	1,050,010
	\$ 7,540,000	\$ 851,072	\$ 8,391,072

COPS #12

In January 2011, Greenville County issued \$9,300,000 of Junior Lien Refunding Certificates of Participation, series 2011 to currently refund the series 2001 Refunding Certificates of Participation (Courthouse Project). The reacquisition price exceeded the net carrying amount of the old debt by \$225,200. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$356,935. The interest rate of the series 2011 refunding bonds are 2.76%. Interest is payable semi-annually on April 1 and October 1 of each year commencing October 1, 2011. The annual requirements to amortize the County's series 2011 Refunding Certificates of Participation are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 1,395,000	\$ 306,590	\$ 1,701,590
2013	1,495,000	218,178	1,713,178
2014	1,540,000	176,916	1,716,916
2015	1,580,000	134,412	1,714,412
2016	1,620,000	90,804	1,710,804
2017	1,670,000	46,092	1,716,092
	\$ 9,300,000	\$ 972,992	\$ 10,272,992

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

COPS #8

In January 2005, Greenville County issued \$13,290,000 Series 2005 Refunding Certificates of Participation (Courthouse Project and Detention Center Facilities Project), interest 3% to 3.5%, to refund the outstanding 1995 Certificates of Participation. The proceeds of the 2005 Certificates will be used to refund all of the outstanding 1995 Certificates, except for those due on April 1, 2005. The 1995 Certificates of Participation were used to refund a portion of the Certificates of Participation Series 1991 which were issued to pay for the costs of certain detention facilities and to provide funds to renovate the County's courthouse facilities. The annual requirements to amortize the County's 2005 refunding series COPS are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 1,650,000	\$ 56,885	\$ 1,706,885
	<u>\$ 1,650,000</u>	<u>\$ 56,885</u>	<u>\$ 1,706,885</u>

COPS #5

In February 2005, the County issued \$11,740,000 Series 2005 Refunding Certificates of Participation (University Center Project), interest rate 2.5% to 5%, to advance refund a portion of the 1999A Certificates of Participation and a portion of the 1999B Certificates of Participation. The Series 1999 Certificates were issued to provide funds to acquire, construct and equip certain classroom and laboratory facilities for the University Center (an association of institutions of higher learning). Interest on the Series 2005 Certificates is payable on each April 1 and October 1 commencing October 1, 2005. The annual requirements to amortize the County's 2005 University Center refunding series COPS are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 970,000	\$ 375,488	\$ 1,345,488
2013	1,000,000	345,175	1,345,175
2014	1,040,000	303,475	1,343,475
2015	1,075,000	268,375	1,343,375
2016	1,120,000	225,375	1,345,375
2017	1,180,000	169,375	1,349,375
2018	1,230,000	110,375	1,340,375
2019	1,285,000	64,250	1,349,250
	<u>\$ 8,900,000</u>	<u>\$ 1,861,888</u>	<u>\$ 10,761,888</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

COPS #9

In March 2008, the County, through Greenville County Tourism Public Facilities Corporation, issued \$35,710,000 Series 2008 Certificates of Participation; interest rate 4% to 5%. The Series 2008 Certificates were issued to provide funds to acquire, construct and equip various tourism-related capital improvement projects (collectively, the “2008 Project”). Interest on the Series 2008 Certificates is payable on each April 1 and October 1 commencing October 1, 2008. The annual requirements to amortize the County’s 2008 Hospitality Tax series COPS are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 1,325,000	\$ 1,465,969	\$ 2,790,969
2013	1,375,000	1,412,969	2,787,969
2014	1,430,000	1,357,969	2,787,969
2015	1,490,000	1,300,769	2,790,769
2016	1,555,000	1,236,169	2,791,169
2017	1,615,000	1,173,969	2,788,969
2018	1,680,000	1,109,369	2,789,369
2019	1,755,000	1,037,969	2,792,969
2020	1,825,000	963,381	2,788,381
2021	1,910,000	881,256	2,791,256
2022	1,995,000	795,306	2,790,306
2023	2,085,000	703,038	2,788,038
2024	2,185,000	604,000	2,789,000
2025	2,295,000	494,750	2,789,750
2026	2,410,000	380,000	2,790,000
2027	2,530,000	259,500	2,789,500
2028	2,660,000	133,000	2,793,000
	\$ 32,120,000	\$ 15,309,383	\$ 47,429,383

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

COPS #10

In August 2010, the County, through Greenville County Tourism Public Facilities Corporation, issued \$14,680,000 Series 2010 Certificates of Participation; interest rate 2% to 4.75%. The Series 2010 Certificates were issued to provide funds to acquire construct and equip various tourism-related capital improvement projects. Interest on the Series 2010 Certificates is payable on each April 1 and October 1 commencing April 1, 2011. The annual requirements to amortize the County's 2010 Hospitality Tax series COPS are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 530,000	\$ 574,606	\$ 1,104,606
2013	540,000	564,006	1,104,006
2014	555,000	547,806	1,102,806
2015	580,000	525,606	1,105,606
2016	605,000	502,406	1,107,406
2017	625,000	478,206	1,103,206
2018	645,000	459,456	1,104,456
2019	665,000	438,494	1,103,494
2020	695,000	411,894	1,106,894
2021	720,000	387,569	1,107,569
2022	745,000	360,569	1,105,569
2023	775,000	330,769	1,105,769
2024	805,000	299,769	1,104,769
2025	845,000	261,531	1,106,531
2026	885,000	221,394	1,106,394
2027	920,000	182,675	1,102,675
2028	965,000	141,275	1,106,275
2029	1,005,000	97,850	1,102,850
2030	1,055,000	50,113	1,105,113
	<u>\$ 14,160,000</u>	<u>\$ 6,835,994</u>	<u>\$ 20,995,994</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

d. Special Source Revenue Bonds

The annual requirements to amortize the County's Special Source Revenue Bonds are as follows:

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2012	2,215,000	723,381	2,938,381
2013	1,615,000	660,321	2,275,321
2014	1,705,000	610,183	2,315,183
2015	1,790,000	556,631	2,346,631
2016	1,890,000	500,375	2,390,375
2017-2021	8,765,000	1,504,444	10,269,444
2022-2023	2,210,000	150,300	2,360,300
	<u>\$ 20,190,000</u>	<u>\$ 4,705,635</u>	<u>\$ 24,895,635</u>

Individual Issuances

SSRB #8

In March 2007, Greenville County issued \$7,545,000 of Special Source Revenue Refunding Bonds, Series 2007, interest 3.625% to 4.125%, to refund a portion of the Special Source Revenue Bonds, Series 1999 (Roads Project) and a portion of the Special Source Revenue Bonds, Series 2001(Roads Improvement Project). The Refunded bonds were issued to finance the costs of constructing roads, bridges and other infrastructure. Interest is payable semi-annually on April 1 and October 1 of each year commencing October 1, 2007. The annual requirements to amortize the County's series 2007 Special Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 640,000	\$ 261,319	\$ 901,319
2013	665,000	237,319	902,319
2014	690,000	212,381	902,381
2015	715,000	186,506	901,506
2016	740,000	160,588	900,588
2017	765,000	132,838	897,838
2018	800,000	103,194	903,194
2019	830,000	71,194	901,194
2020	460,000	37,994	497,994
2021	475,000	19,594	494,594
	<u>\$ 6,780,000</u>	<u>\$ 1,422,927</u>	<u>\$ 8,202,927</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

SSRB #7

In October 2003, Greenville County issued \$8,990,000 Series 2003 Special Source Revenue Bonds, interest 2% to 4.5%. Proceeds of the Series 2003 Bonds are issued to finance the costs of constructing certain roads, bridges and such other infrastructure as permitted. Interest on the Series 2003 Bonds is payable initially on April 1, 2004, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption. The annual requirements to amortize the 2003 Special Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 195,000	\$ 332,460	\$ 527,460
2013	250,000	325,830	575,830
2014	300,000	317,080	617,080
2015	350,000	306,205	656,205
2016	400,000	292,905	692,905
2017	450,000	276,905	726,905
2018	700,000	258,905	958,905
2019	1,000,000	230,205	1,230,205
2020	1,005,000	188,205	1,193,205
2021	1,035,000	144,990	1,179,990
2022	1,080,000	99,450	1,179,450
2023	1,130,000	50,850	1,180,850
	\$ 7,895,000	\$ 2,823,990	\$ 10,718,990

SSRB #9

In October 2010, Greenville County issued \$6,770,000 of Refunding Special Source Revenue Bonds, series 2010 to currently refund the series 1996, 1997 and 1998 Special Source Revenue Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$86,200. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$541,949. The interest rate of the series 2010 refunding bonds are 2.35%. Interest is payable semi-annually on April 1 and October 1 of each year commencing April 1, 2011. The annual requirements to amortize the County's series 2010 Refunding Special Source Revenue Bonds are as follows:

Year Ending June 30	Principal	Interest	Total
2012	\$ 1,380,000	\$ 129,602	\$ 1,509,602
2013	700,000	97,172	797,172
2014	715,000	80,722	795,722
2015	725,000	63,920	788,920
2016	750,000	46,882	796,882
2017	770,000	29,258	799,258
2018	475,000	11,162	486,162
	\$ 5,515,000	\$ 458,718	\$ 5,973,718

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

e. Capital Lease Payable

Greenville County's capital leases payable are a culmination of various contracts with a broad range of terms for machinery and equipment. In 1997, the County adopted a Master Lease Agreement. A total of fifteen leases have been issued under the Master Lease Agreement, fourteen of which were for the acquisition of vehicles and heavy equipment. Of the fifteen issued, four remain outstanding. The annual requirements to amortize capital lease agreements outstanding as of June 30, 2011 are as follows:

Year Ending June 30	Governmental Activities		
	Principal	Interest	Total
2012	\$ 865,125	\$ 62,835	\$ 927,960
2013	679,409	35,161	714,570
2014	417,672	16,876	434,548
2015	205,970	6,535	212,505
2016	50,645	1,873	52,518
2017	18,017	288	18,305
	\$ 2,236,838	\$ 123,568	\$ 2,360,406

Assets acquired under capital leases recorded in the accompanying government-wide statement of net assets at June 30, 2011 were as follows: Vehicles and Equipment \$16,353,860. Accumulated depreciation associated with these assets is approximately \$14,239,176 resulting in net assets of approximately \$2,114,684.

f. Debt Security Deposit Agreement

In July 1998 and March 2008, the County entered into a Debt Security Deposit Agreement with certain financial institutions which provides for the County to receive \$1,148,400 and \$463,000, respectively, from the institutions. In return, the County agrees to deposit, with a trustee, its bond principal and interest payments earlier than the normal due dates over a twenty year period beginning in fiscal years 1999 and 2010 and ending in 2018 and 2029. The normal due date for principal is April 1. Interest payments are due April 1 and October 1. According to the agreement, the principal and both interest payments will be made to the trustee on February 1 of each year. In the event the agreement is terminated early, a pro-rated termination amount is to be returned to the institution based upon market rates at that time. The income from this agreement will be recognized using the interest method over the life of the agreement. In the event the agreement is terminated early, a pro-rated termination amount is to be returned to the institution based upon market rates at that time. The income from this agreement will be recognized using the interest method over the life of the agreement.

g. Industrial Revenue Bonds

Greenville County issues limited-obligation revenue bonds (Industrial Revenue Bonds) to private sector entities for the purpose of providing financing assistance for acquisitions and construction of industrial and/or commercial facilities. The County only extends Industrial Revenue Bonds to private sector entities that are public interest driven. Upon full repayment of the bonds, Greenville County transfers ownership of the facilities to the designated private sector entity. Under no circumstances would Greenville County, the state, or any subdivision be obligated to repay the bonds. All Industrial Revenue Bonds are omitted from the accompanying financial statements. As of June 30, 2011, there were 22 Industrial Revenue Bonds outstanding, with an estimated principal payable of \$490,189,000.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

h. Long-term Obligations (The Library)

The following is a summary of changes in long-term obligations at the government-wide level for the year ended June 30, 2011:

<u>Long-term Obligations</u>	<u>Accrued General Leave</u>
Balance at July 1, 2010	\$ 378,579
Additions to general leave	390,152
Retirements	<u>(378,579)</u>
	390,152
Less: current portion	<u>(136,854)</u>
Balance at June 30, 2011	<u>\$ 253,298</u>

i. Long-Term Obligations (The Authority)

The following is a summary of the changes in long-term obligations at the government-wide level for the year ended June 30, 2011, which are included in accrued liabilities in the financial statements.

	<u>Accrued General Leave</u>
Balance at July 1, 2010	\$ 50,010
Net change in compensated absences	<u>(10,706)</u>
Balance at June 30, 2011	<u>39,304</u>
Current portion of long-term obligation	<u>\$ 28,340</u>

C. Interfund Balances and Activity

	<u>Payable Fund</u>		
	<u>Enterprise</u>	<u>Non-major Governmental Funds</u>	<u>Total</u>
<u>Receivable Fund</u>			
General Fund	\$ 3,261,682	\$ 369,001	\$ 3,630,683
	<u>\$ 3,261,682</u>	<u>\$ 369,001</u>	<u>\$ 3,630,683</u>

All balances result from the time lag between the dates that transactions are recorded in the accounting system and payments between funds are made.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

	Transfers In:			Total
	General Fund	Federal and State Grant Fund	Nonmajor Governmental Funds	
<u>Transfers out:</u>				
General fund	\$ -	\$ 88,962	\$ 5,000,000	\$ 5,088,962
Federal and State Grant Fund	22,712	11,594	-	34,306
Nonmajor governmental	7,248,479	-	17,545,855	24,794,334
	<u>\$7,271,191</u>	<u>\$100,556</u>	<u>\$22,545,855</u>	<u>\$ 29,917,602</u>

Interfund transfers are used to properly allocate costs and revenue for services to the various funds.

D. Fund Deficits

The financial statements reflect negative fund balances as follows: General Obligation Bonds (\$277,336), Facilities Projects (\$8,994). The County is developing a plan to make these funds solvent in the future.

E. Commitments Under Operating Leases

The County has commitments for periodic payments under various equipment and office space leases, various landfill leases, equipment maintenance agreements and data processing service contracts. All the agreements are cancelable or have remaining terms of less than one year. During the year ended June 30, 2011, total expenditures under these agreements amounted to \$3,289,076.

The Authority leases office space and certain equipment under noncancelable operating leases. The Authority renewed its lease agreement for office space through June, 2012. Lease expense under noncancelable leases for the year ended June 30, 2011 was \$76,860.

F. Economic Dependency

Greenville County Redevelopment Authority's revenues are derived primarily from various federal, state and local governmental agencies.

GREENVILLE COUNTY, SOUTH CAROLINA

Notes to the Financial Statements

G. Contingent Liabilities

Federal and State Assisted Programs

The County and the Authority have received proceeds from several federal and state grants. Entitlement to grant resources is generally conditioned upon compliance with terms and conditions of the grant agreements and applicable federal regulations, including the expenditure of the resources for eligible purposes. Expenditures recorded under various contracts and grants are subject to further examination in the form of financial and compliance audits by the contractors, with reimbursements being requested for questioned costs. Management anticipates that no material liabilities will result from any compliance or financial audits.

H. Subsequent Events

In July 2011, the County issued \$6,297,231 in General Obligation Bonds, series 2011A and 2011B, to provide funding for Greenville Technical College and Donaldson Center Fire Department. Interest and principal are payable semi-annually beginning in April 2012 with interest rates paying 2.5% to 4.125%.

SUPPLEMENTARY INFORMATION

GREENVILLE COUNTY, SOUTH CAROLINA
Required Supplemental Information
Other Postemployment Benefits - Defined Benefit Health Care Plan
Schedule of Funding Progress and Employer Contributions
Year Ended June 30, 2011

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Payroll	Covered Payroll	UAAL as a Percentage of Covered Payroll
	(a)	(b)	(b - a)	(a/b)	(c)	((b - a)/ c)
June 1, 2008	-	8,900,000	8,900,000	0.00%	79,482,997	11.2%
June 1, 2009	-	11,690,000	11,690,000	0.00%	81,082,682	14.4%
June 1, 2010	-	13,871,810	13,871,810	0.00%	83,590,384	16.6%

Schedule of Employer Contributions

Fiscal Year Ending	Annual Required Contribution (ARC)	Actual Contributions	Percent Funded
June 30, 2009	776,000	275,000	35%
June 30, 2010	957,000	548,000	57%
June 30, 2011	1,069,456	779,633	73%

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Property taxes				
Current and delinquent	\$ 74,212,818	\$ 74,212,818	\$ 74,449,897	\$ 237,079
County offices				
Clerk of court	2,387,941	2,387,941	2,652,482	264,541
RMC	3,220,160	3,220,160	2,579,093	(641,067)
Probate court	852,151	852,151	892,868	40,717
Master in equity	1,290,427	1,290,427	1,496,332	205,905
Detention center	791,143	791,143	963,567	172,424
Sheriff	250,776	250,776	255,009	4,233
Tax collector	292,588	292,588	379,229	86,641
Magistrates	3,198,135	3,198,135	3,488,287	290,152
Information systems	110,000	110,000	123,330	13,330
General services	122,967	122,967	185,825	62,858
Health department	123,000	123,000	107,878	(15,122)
Building standards - codes	1,119,023	1,119,023	1,121,393	2,370
Emergency medical services	10,692,150	10,692,150	10,979,371	287,221
Planning commission	37,234	37,234	20,145	(17,089)
Law enforcement support	280,528	280,528	302,671	22,143
Engineering	13,072	13,072	22,100	9,028
Real property services	12,940	12,940	11,775	(1,165)
Code enforcement - zoning	23,600	23,600	19,375	(4,225)
	<u>24,817,835</u>	<u>24,817,835</u>	<u>25,600,730</u>	<u>782,895</u>
Intergovernmental revenues				
State of South Carolina:				
State allocations	19,596,654	19,596,654	16,163,840	(3,432,814)
Voter registration and election	12,000	12,000	-	(12,000)
Veterans affairs	14,200	14,200	11,163	(3,037)
Tax supplies	11,646	11,646	-	(11,646)
Accommodations tax	64,266	64,266	38,746	(25,520)
Multi-county park	90,000	90,000	118,956	28,956
Merchants inventory tax	523,743	523,743	523,743	-
Other	125,000	125,000	29,267	(95,733)
	<u>20,437,509</u>	<u>20,437,509</u>	<u>16,885,715</u>	<u>(3,551,794)</u>
Other revenues				
Interest and investment income	2,000,000	2,000,000	781,940	(1,218,060)
Rents	539,293	539,293	510,864	(28,429)
Indirect costs	229,523	229,523	311,077	81,554
Sale of property and equipment	794,755	794,755	879,538	84,783
Franchise fees	2,244,220	2,244,220	2,860,973	616,753
Other	145,000	145,000	98,558	(46,442)
	<u>5,952,791</u>	<u>5,952,791</u>	<u>5,442,950</u>	<u>(509,841)</u>
Total revenues	<u>125,420,953</u>	<u>125,420,953</u>	<u>122,379,292</u>	<u>(3,041,661)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Current expenditures				
Administrative				
County Administrator				
Salaries	524,485	524,485	540,687	(16,202)
Operations	19,305	18,891	27,036	(8,145)
	<u>543,790</u>	<u>543,376</u>	<u>567,723</u>	<u>(24,347)</u>
County Attorney				
Salaries	616,806	616,806	613,144	3,662
Operations	48,000	48,000	39,276	8,724
	<u>664,806</u>	<u>664,806</u>	<u>652,420</u>	<u>12,386</u>
County Council				
Salaries	659,950	659,950	633,207	26,743
Operations	436,000	436,000	324,324	111,676
Contractual agreements	7,100	7,100	6,041	1,059
	<u>1,103,050</u>	<u>1,103,050</u>	<u>963,572</u>	<u>139,478</u>
Total administrative	<u>2,311,646</u>	<u>2,311,232</u>	<u>2,183,715</u>	<u>127,517</u>
General services				
Purchasing				
Salaries	363,169	363,169	308,455	54,714
Operations	17,106	17,106	18,971	(1,865)
Contractual agreements	2,344	2,344	1,629	715
	<u>382,619</u>	<u>382,619</u>	<u>329,055</u>	<u>53,564</u>
Financial operations				
Salaries	664,457	664,457	668,140	(3,683)
Operations	15,970	15,970	12,374	3,596
Contractual agreements	7,430	7,430	8,516	(1,086)
	<u>687,857</u>	<u>687,857</u>	<u>689,030</u>	<u>(1,173)</u>
Management and budget				
Salaries	578,814	578,814	576,915	1,899
Operations	23,000	23,000	10,587	12,413
	<u>601,814</u>	<u>601,814</u>	<u>587,502</u>	<u>14,312</u>
Information systems				
Salaries	2,803,734	2,803,734	2,725,159	78,575
Operations	1,834,258	1,834,258	1,825,151	9,107
Contractual agreements	345,000	345,000	345,001	(1)
	<u>4,982,992</u>	<u>4,982,992</u>	<u>4,895,311</u>	<u>87,681</u>
Tax collector				
Salaries	926,724	926,724	798,701	128,023
Operations	252,645	252,645	255,544	(2,899)
Contractual agreements	18,000	18,000	7,746	10,254
	<u>1,197,369</u>	<u>1,197,369</u>	<u>1,061,991</u>	<u>135,378</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Real property services				
Salaries	1,788,817	1,788,817	1,789,892	(1,075)
Operations	169,678	169,678	169,788	(110)
Contractual agreements	22,796	22,796	21,721	1,075
	<u>1,981,291</u>	<u>1,981,291</u>	<u>1,981,401</u>	<u>(110)</u>
GIS				
Salaries	447,598	447,598	443,240	4,358
Operations	29,290	29,290	26,756	2,534
Contractual agreements	52,810	52,810	51,736	1,074
	<u>529,698</u>	<u>529,698</u>	<u>521,732</u>	<u>7,966</u>
Total general services	<u>10,363,640</u>	<u>10,363,640</u>	<u>10,066,022</u>	<u>297,618</u>
Human resources				
Human resources				
Salaries	764,886	764,886	834,784	(69,898)
Operations	32,439	32,439	29,695	2,744
Contractual agreements	6,961	6,961	4,636	2,325
	<u>804,286</u>	<u>804,286</u>	<u>869,115</u>	<u>(64,829)</u>
Registration and election				
Salaries	726,286	726,286	703,626	22,660
Operations	85,000	85,000	15,624	69,376
Contractual agreements	60,000	60,000	72,671	(12,671)
	<u>871,286</u>	<u>871,286</u>	<u>791,921</u>	<u>79,365</u>
Human relations				
Salaries	134,061	134,061	134,428	(367)
Operations	6,362	3,914	14,004	(10,090)
Contractual agreements	2,688	2,688	2,660	28
	<u>143,111</u>	<u>140,663</u>	<u>151,092</u>	<u>(10,429)</u>
Veterans affairs				
Salaries	276,840	276,840	284,194	(7,354)
Operations	10,415	10,415	4,214	6,201
Contractual agreements	3,125	3,125	3,116	9
	<u>290,380</u>	<u>290,380</u>	<u>291,524</u>	<u>(1,144)</u>
Total human resources	<u>2,109,063</u>	<u>2,106,615</u>	<u>2,103,652</u>	<u>2,963</u>
Public works				
Engineering				
Salaries	4,760,004	4,760,004	4,627,129	132,875
Operations	1,254,700	1,254,700	1,412,022	(157,322)
Contractual agreements	59,259	59,259	52,567	6,692
Capital outlay	60,214	60,214	46,424	13,790
	<u>6,134,177</u>	<u>6,134,177</u>	<u>6,138,142</u>	<u>(3,965)</u>
Property management				
Salaries	1,638,587	1,638,587	1,608,825	29,762
Operations	3,601,748	3,599,502	3,079,419	520,083
Contractual agreements	913,519	913,519	933,652	(20,133)
	<u>6,153,854</u>	<u>6,151,608</u>	<u>5,621,896</u>	<u>529,712</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Codes enforcement				
Salaries	2,195,374	2,195,374	2,167,856	27,518
Operations	315,815	315,815	297,571	18,244
Contractual agreements	95,374	95,374	83,173	12,201
	<u>2,606,563</u>	<u>2,606,563</u>	<u>2,548,600</u>	<u>57,963</u>
Animal Care Services				
Salaries	582,342	582,342	740,069	(157,727)
Operations	432,955	432,955	331,714	101,241
Contractual agreements	51,760	51,760	37,800	13,960
	<u>1,067,057</u>	<u>1,067,057</u>	<u>1,109,583</u>	<u>(42,526)</u>
Total public works	<u>15,961,651</u>	<u>15,959,405</u>	<u>15,418,221</u>	<u>541,184</u>
Public safety				
Records				
Salaries	2,094,466	2,094,466	1,965,014	129,452
Operations	83,065	83,065	81,372	1,693
Contractual agreements	21,935	21,935	20,687	1,248
	<u>2,199,466</u>	<u>2,199,466</u>	<u>2,067,073</u>	<u>132,393</u>
Detention center				
Salaries	15,487,374	15,487,374	15,301,284	186,090
Operations	1,679,148	1,679,148	1,584,045	95,103
Contractual agreements	325,852	325,852	318,645	7,207
	<u>17,492,374</u>	<u>17,492,374</u>	<u>17,203,974</u>	<u>288,400</u>
Emergency medical services				
Salaries	13,191,056	13,191,056	13,581,421	(390,365)
Operations	1,589,504	1,589,504	1,634,851	(45,347)
Contractual agreements	268,543	268,543	264,386	4,157
	<u>15,049,103</u>	<u>15,049,103</u>	<u>15,480,658</u>	<u>(431,555)</u>
Indigent defense				
Salaries	157,671	157,671	146,712	10,959
Operations	4,356	4,356	1,490	2,866
Contractual agreements	894	894	429	465
	<u>162,921</u>	<u>162,921</u>	<u>148,631</u>	<u>14,290</u>
Forensics				
Salaries	1,869,773	1,869,773	1,721,368	148,405
Operations	110,943	110,943	131,388	(20,445)
Contractual agreements	118,057	118,057	97,528	20,529
Capital outlay	-	-	1,000	(1,000)
	<u>2,098,773</u>	<u>2,098,773</u>	<u>1,951,284</u>	<u>147,489</u>
Total public safety	<u>37,002,637</u>	<u>37,002,637</u>	<u>36,851,620</u>	<u>151,017</u>
Elected officials - Judicial				
Circuit Solicitor				
Salaries	5,334,980	5,334,980	5,324,599	10,381
Operations	116,090	116,090	114,689	1,401
Contractual agreements	168,960	168,960	125,988	42,972
	<u>5,620,030</u>	<u>5,620,030</u>	<u>5,565,276</u>	<u>54,754</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Clerk of Court				
Salaries	3,125,601	3,125,601	3,068,579	57,022
Operations	215,200	215,200	193,054	22,146
Contractual agreements	38,800	38,800	37,802	998
	<u>3,379,601</u>	<u>3,379,601</u>	<u>3,299,435</u>	<u>80,166</u>
Probate Court				
Salaries	1,107,007	1,107,007	1,101,476	5,531
Operations	36,999	36,999	45,515	(8,516)
Contractual agreements	54,001	54,001	35,217	18,784
	<u>1,198,007</u>	<u>1,198,007</u>	<u>1,182,208</u>	<u>15,799</u>
Master in Equity				
Salaries	504,645	504,645	490,942	13,703
Operations	13,168	13,168	7,245	5,923
Contractual agreements	3,332	3,332	3,327	5
	<u>521,145</u>	<u>521,145</u>	<u>501,514</u>	<u>19,631</u>
Magistrates				
Salaries	3,913,946	3,913,946	3,940,072	(26,126)
Operations	296,620	296,620	284,697	11,923
Contractual agreements	27,787	27,787	20,597	7,190
	<u>4,238,353</u>	<u>4,238,353</u>	<u>4,245,366</u>	<u>(7,013)</u>
Public Defender				
Operations	1,922	1,922	1,800	122
Contractual agreements	432,000	432,000	432,000	-
	<u>433,922</u>	<u>433,922</u>	<u>433,800</u>	<u>122</u>
Total elected officials - Judicial	<u>15,391,058</u>	<u>15,391,058</u>	<u>15,227,599</u>	<u>163,459</u>
Elected officials - Fiscal				
Treasurer				
Salaries	368,907	368,907	346,976	21,931
Operations	12,700	12,700	11,875	825
Contractual agreements	575	575	492	83
	<u>382,182</u>	<u>382,182</u>	<u>359,343</u>	<u>22,839</u>
Register of Deeds				
Salaries	1,005,134	1,005,134	966,032	39,102
Operations	86,356	61,356	101,016	(39,660)
Contractual agreements	36,848	36,848	28,751	8,097
	<u>1,128,338</u>	<u>1,103,338</u>	<u>1,095,799</u>	<u>7,539</u>
Auditor				
Salaries	920,605	920,605	910,107	10,498
Operations	21,500	21,500	21,948	(448)
Contractual agreements	6,500	6,500	5,671	829
	<u>948,605</u>	<u>948,605</u>	<u>937,726</u>	<u>10,879</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Board of Appeals				
Operations	2,000	2,000	1,944	56
	<u>2,000</u>	<u>2,000</u>	<u>1,944</u>	<u>56</u>
Total elected officials - fiscal	2,461,125	2,436,125	2,394,812	41,313
Elected officials - law enforcement				
Sheriff				
Salaries	30,916,046	30,916,046	29,845,872	1,070,174
Operations	3,363,044	3,363,044	3,698,348	(335,304)
Contractual agreements	414,905	414,905	328,749	86,156
Capital outlay	110,745	110,745	230,730	(119,985)
	<u>34,804,740</u>	<u>34,804,740</u>	<u>34,103,699</u>	<u>701,041</u>
Coroner				
Salaries	458,280	458,280	473,338	(15,058)
Operations	52,000	52,000	59,448	(7,448)
	<u>510,280</u>	<u>510,280</u>	<u>532,786</u>	<u>(22,506)</u>
County Medical Examiner				
Operations	350,000	350,000	334,645	15,355
	<u>350,000</u>	<u>350,000</u>	<u>334,645</u>	<u>15,355</u>
Total elected officials - law enforcement	<u>35,665,020</u>	<u>35,665,020</u>	<u>34,971,130</u>	<u>693,890</u>
Boards, commissions and others				
Legislative Delegation				
Salaries	31,093	31,093	25,030	6,063
Operations	6,000	6,000	4,692	1,308
	<u>37,093</u>	<u>37,093</u>	<u>29,722</u>	<u>7,371</u>
Agencies and social service agencies				
Lump sum appropriations	1,156,117	1,156,117	1,157,547	(1,430)
	<u>1,156,117</u>	<u>1,156,117</u>	<u>1,157,547</u>	<u>(1,430)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues and Expenditures
Budget and Actual (Budget Basis)
General Fund
Year Ended June 30, 2011

	Original Budget	Final Budget	Actual (Budget Basis)	Positive (Negative) Variance
Planning				
Salaries	1,101,977	1,101,977	1,043,780	58,197
Operations	47,083	47,083	43,410	3,673
Contractual agreements	60,087	60,087	15,753	44,334
	<u>1,209,147</u>	<u>1,209,147</u>	<u>1,102,943</u>	<u>106,204</u>
Non-departmental				
Salaries	21,598	21,598	-	21,598
Operations	2,454,500	2,454,500	1,790,221	664,279
Contractual agreements	165,000	165,000	95,570	69,430
Capital outlay	50,000	50,000	-	50,000
	<u>2,691,098</u>	<u>2,691,098</u>	<u>1,885,791</u>	<u>805,307</u>
Employee benefit fund				
Salaries	372,232	372,232	199,249	172,983
Operations	18,100	18,100	25,650	(7,550)
	<u>390,332</u>	<u>390,332</u>	<u>224,899</u>	<u>165,433</u>
Total boards, commissions and others	<u>5,483,787</u>	<u>5,483,787</u>	<u>4,400,902</u>	<u>1,082,885</u>
 Total expenditures	 <u>126,749,627</u>	 <u>126,719,519</u>	 <u>123,617,673</u>	 <u>3,101,846</u>
Excess of revenues over expenditures	<u>(1,328,674)</u>	<u>(1,298,566)</u>	<u>(1,238,381)</u>	<u>60,185</u>
Other financing sources (uses)				
Transfers in	7,248,480	7,248,480	7,271,191	22,711
Transfers out	(5,913,769)	(5,913,769)	(5,088,962)	824,807
Fund balance usage	(6,037)	(36,145)	-	36,145
	<u>1,328,674</u>	<u>1,298,566</u>	<u>2,182,229</u>	<u>883,663</u>
Excess of revenues and other financing sources over expenditures and other financing uses	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 943,848</u>	<u>\$ 943,848</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Balance Sheet

Federal and State Grants

June 30, 2011

	<u>Sheriff Federal Sharing</u>	<u>Circuit Solicitor Seized Funds</u>	<u>E-911</u>
Assets			
Cash and cash equivalents	\$ 57,806	\$ 214,762	\$ 1,797,755
Other	357	723	5,541
Due from other governmental units	-	-	-
Prepaid items	-	-	331
Total assets	<u>\$ 58,163</u>	<u>\$ 215,485</u>	<u>\$ 1,803,627</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 505	\$ -	\$ 9,612
Accrued liabilities	-	-	18,849
Deferred revenue	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>505</u>	<u>-</u>	<u>28,461</u>
Fund balances:			
Nonspendable:			
Prepaid items	-	-	331
Restricted:			
Law enforcement services - Sheriff	57,658	-	-
Judicial services - Solicitor	-	215,485	-
Law enforcement services - E-911	-	-	1,774,835
Judicial services - Clerk of Court	-	-	-
Boards, commission & others - Human Relations	-	-	-
Boards, commission & others - Public Works	-	-	-
Law enforcement services - Work Release	-	-	-
Boards, commission & others - Auditors Office	-	-	-
Boards, commission & others - Accommodations Tax	-	-	-
Law enforcement services - Emergency Preparedness	-	-	-
Public safety - Emergency Medical Services	-	-	-
Boards, commission & others - Animal Care Services	-	-	-
Boards, commission & others - Vehicle Service Center	-	-	-
Law enforcement services - Sheriff	-	-	-
Law enforcement services - Emergency Preparedness	-	-	-
Public works	-	-	-
Total fund balances	<u>57,658</u>	<u>215,485</u>	<u>1,775,166</u>
Total liabilities and fund balances	<u>\$ 58,163</u>	<u>\$ 215,485</u>	<u>\$ 1,803,627</u>

Sheriff's Narcotics Funds	Solicitor Expungement	Solicitor Estreatment	Miscellaneous Other Grants	Total Federal and State Grants
\$ 251,411	\$ 282,936	\$ 187,518	\$ 1,668,081	\$ 4,460,269
816	1,439	652	1,062,632	1,072,160
-	-	-	2,140,265	2,140,265
-	-	-	3,915	4,246
<u>\$ 252,227</u>	<u>\$ 284,375</u>	<u>\$ 188,170</u>	<u>\$ 4,874,893</u>	<u>\$ 7,676,940</u>
\$ 28,664	\$ -	\$ 111	\$ 676,515	\$ 715,407
-	-	-	319,826	338,675
-	-	-	1,366,360	1,366,360
-	-	-	917	917
<u>28,664</u>	<u>-</u>	<u>111</u>	<u>2,363,618</u>	<u>2,421,359</u>
-	-	-	3,915	4,246
223,563	-	-	74,286	355,507
-	284,375	188,059	628,402	1,316,321
-	-	-	-	1,774,835
-	-	-	288,118	288,118
-	-	-	19,795	19,795
-	-	-	10,000	10,000
-	-	-	33,163	33,163
-	-	-	22,645	22,645
-	-	-	339,794	339,794
-	-	-	89,455	89,455
-	-	-	45,204	45,204
-	-	-	53,636	53,636
-	-	-	111,726	111,726
-	-	-	144,402	144,402
-	-	-	85,900	85,900
-	-	-	560,834	560,834
<u>223,563</u>	<u>284,375</u>	<u>188,059</u>	<u>2,511,275</u>	<u>5,255,581</u>
<u>\$ 252,227</u>	<u>\$ 284,375</u>	<u>\$ 188,170</u>	<u>\$ 4,874,893</u>	<u>\$ 7,676,940</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Federal and State Grants
Year Ended June 30, 2011

	Sheriff Federal Sharing	Circuit Solicitor Seized Funds	E-911
	<u> </u>	<u> </u>	<u> </u>
Revenues			
Intergovernmental	\$ 118,361	\$ -	\$ 854,919
Fees	-	-	1,284,684
Interest and investment income	333	933	18,710
Other	-	80,579	-
Total revenues	<u>118,694</u>	<u>81,512</u>	<u>2,158,313</u>
Expenditures			
Current:			
Public works	-	-	-
Public safety	-	-	-
Judicial services	-	67,671	-
Law enforcement services	160,647	-	1,694,111
Boards, commission & others	-	-	-
Capital outlay	51,533	-	-
Total expenditures	<u>212,180</u>	<u>67,671</u>	<u>1,694,111</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(93,486)</u>	<u>13,841</u>	<u>464,202</u>
Other financing sources			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(93,486)	13,841	464,202
Fund balance - beginning	<u>151,144</u>	<u>201,644</u>	<u>1,310,964</u>
Fund balance - ending	<u>\$ 57,658</u>	<u>\$ 215,485</u>	<u>\$ 1,775,166</u>

Sheriff's Narcotics Funds	Solicitor Expungement	Solicitor Estreatment	Miscellaneous Other Grants	Total Federal and State Grants
\$ -	\$ -	\$ -	\$ 14,932,037	\$ 15,905,317
-	-	-	-	1,284,684
2,874	5,335	2,344	-	30,529
246,186	211,785	104,624	2,506,290	3,149,464
<u>249,060</u>	<u>217,120</u>	<u>106,968</u>	<u>17,438,327</u>	<u>20,369,994</u>
-	-	-	3,057,255	3,057,255
-	-	-	124,483	124,483
-	205,010	50,660	4,809,881	5,133,222
141,985	-	-	1,445,834	3,442,577
-	-	-	7,479,498	7,479,498
42,456	-	-	732,487	826,476
<u>184,441</u>	<u>205,010</u>	<u>50,660</u>	<u>17,649,438</u>	<u>20,063,511</u>
<u>64,619</u>	<u>12,110</u>	<u>56,308</u>	<u>(211,111)</u>	<u>306,483</u>
-	-	-	100,556	100,556
-	-	-	(34,306)	(34,306)
-	-	-	66,250	66,250
64,619	12,110	56,308	(144,861)	372,733
158,944	272,265	131,751	2,656,136	4,882,848
<u>\$ 223,563</u>	<u>\$ 284,375</u>	<u>\$ 188,059</u>	<u>\$ 2,511,275</u>	<u>\$ 5,255,581</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Miscellaneous Other Grants

Year Ended June 30, 2011

	Victim Witness Services 46.8	Child Support Enforcement Title IV-D Unit Costs	Child Support Enforcement Title IV-D Incentives	Child Support Enforcement Title IV-D Warrants
Revenues				
Intergovernmental	\$ -	\$ 549,771	\$ 108,227	\$ 73,659
Other	-	-	-	-
Total revenues	<u>-</u>	<u>549,771</u>	<u>108,227</u>	<u>73,659</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	103,692	549,771	165,345	73,659
Law enforcement services	-	-	-	-
Boards, commission & others	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>103,692</u>	<u>549,771</u>	<u>165,345</u>	<u>73,659</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(103,692)</u>	<u>-</u>	<u>(57,118)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(103,692)	-	(57,118)	-
Fund balance (deficit)- beginning	<u>298,111</u>	<u>-</u>	<u>311,973</u>	<u>-</u>
Fund balance - ending	<u>\$ 194,419</u>	<u>\$ -</u>	<u>\$ 254,855</u>	<u>\$ -</u>

ARRA Criminal Domestic Violence 1GSO9109	Clerk of Court Bondsman Fees	HMEP Planning HMP0169100100	Victim's Bill of Rights	Victim Witness State Grant	Special Grant Assistance Solicitor	Community Forum - Palmetto Project
\$ 25,459	\$ -	\$ 6,284	\$ 705,661	\$ 49,448	\$ 984,459	\$ -
-	11,810	-	-	-	736,388	-
<u>25,459</u>	<u>11,810</u>	<u>6,284</u>	<u>705,661</u>	<u>49,448</u>	<u>1,720,847</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
25,459	5,014	-	643,948	49,448	1,699,006	-
-	-	6,284	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>25,459</u>	<u>5,014</u>	<u>6,284</u>	<u>643,948</u>	<u>49,448</u>	<u>1,699,006</u>	<u>-</u>
-	6,796	-	61,713	-	21,841	-
-	-	-	-	-	-	-
-	-	-	-	-	(3,795)	(7,345)
-	-	-	-	-	(3,795)	(7,345)
-	6,796	-	61,713	-	18,046	(7,345)
-	26,467	-	(61,713)	-	-	7,345
<u>\$ -</u>	<u>\$ 33,263</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,046</u>	<u>\$ -</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	CDV Prosecution Programs 1GO9017	Seized Funds Sheriff	Drug Court Funding	EMS Donations
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Intergovernmental	\$ 577	\$ -	\$ 142,321	\$ -
Other	-	48,794	-	29,955
Total revenues	<u>577</u>	<u>48,794</u>	<u>142,321</u>	<u>29,955</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	22,088
Judicial services	607	-	224,213	-
Law enforcement services	-	98,286	-	-
Boards, commission & others	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>607</u>	<u>98,286</u>	<u>224,213</u>	<u>22,088</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(30)</u>	<u>(49,492)</u>	<u>(81,892)</u>	<u>7,867</u>
Other financing sources (uses)				
Transfers in	30	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>30</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(49,492)	(81,892)	7,867
Fund balance - beginning	<u>-</u>	<u>80,875</u>	<u>332,636</u>	<u>37,337</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 31,383</u>	<u>\$ 250,744</u>	<u>\$ 45,204</u>

EMS Grant-in-Aid FY11	Sheriff's Bench Warrants	Whitfield Summer Camp	School Resource Officers	Model Approaches to Legal Assistance	False Alarm Fees	Solicitor CDV 33.9
\$ 34,046	\$ 26,947	\$ -	\$ 695,405	\$ 5,000	\$ -	\$ -
-	-	2,912	-	-	109,228	-
<u>34,046</u>	<u>26,947</u>	<u>2,912</u>	<u>695,405</u>	<u>5,000</u>	<u>109,228</u>	<u>-</u>
-	-	-	-	-	-	-
36,079	13,136	-	-	-	-	-
-	-	-	-	4,739	-	7,107
-	-	5,046	695,405	-	146,118	-
-	-	-	-	-	-	-
-	13,811	-	-	-	-	-
<u>36,079</u>	<u>26,947</u>	<u>5,046</u>	<u>695,405</u>	<u>4,739</u>	<u>146,118</u>	<u>7,107</u>
<u>(2,033)</u>	<u>-</u>	<u>(2,134)</u>	<u>-</u>	<u>261</u>	<u>(36,890)</u>	<u>(7,107)</u>
2,033	-	-	-	-	-	-
-	-	(7,800)	-	-	-	-
<u>2,033</u>	<u>-</u>	<u>(7,800)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	(9,934)	-	261	(36,890)	(7,107)
-	-	16,724	-	-	174,502	104,588
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,790</u>	<u>\$ -</u>	<u>\$ 261</u>	<u>\$ 137,612</u>	<u>\$ 97,481</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	Homeless Prevention Rapid Rehousing	Study Juvenile Drug Court	ARRA Diesel Emission EQ-0-710	Hazardous Substance Fee
Revenues				
Intergovernmental	\$ 59,055	\$ -	\$ 91,866	\$ -
Other	-	11,200	-	53,800
Total revenues	<u>59,055</u>	<u>11,200</u>	<u>91,866</u>	<u>53,800</u>
Expenditures				
Current:				
Public works	-	-	91,866	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	-	-
Boards, commission & others	59,057	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>59,057</u>	<u>-</u>	<u>91,866</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2)</u>	<u>11,200</u>	<u>-</u>	<u>53,800</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2)	11,200	-	53,800
Fund balance - beginning	<u>2,260</u>	<u>13,382</u>	<u>-</u>	<u>32,100</u>
Fund balance - ending	<u>\$ 2,258</u>	<u>\$ 24,582</u>	<u>\$ -</u>	<u>\$ 85,900</u>

Directional Tourism/ Signage	Accommodations Tax	Citizen Corps 9CCP01	Circuit Defender State	Circuit Defender Civil/Probate	Comprehensive Plan	FTA Section 8
\$ -	\$ 637,148	\$ 498	\$ 700,727	\$ 419,639	\$ -	\$ 86,675
-	-	-	-	-	-	-
-	637,148	498	700,727	419,639	-	86,675
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	700,727	419,639	-	-
-	-	498	-	-	-	-
-	740,904	-	-	-	-	86,675
-	-	-	-	-	-	-
-	740,904	498	700,727	419,639	-	86,675
-	(103,756)	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(1)	-
-	-	-	-	-	(1)	-
-	(103,756)	-	-	-	(1)	-
10,000	443,550	-	-	-	1	-
\$ 10,000	\$ 339,794	\$ -	\$ -	\$ -	\$ -	\$ -

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	<u>Facilities Rental</u>	<u>Court Fee Funding for Solicitors</u>	<u>WIA ARRA State Reserve Funds</u>	<u>Emergency Preparedness</u>
Revenues				
Intergovernmental	\$ -	\$ 16,585	\$ 201,500	\$ -
Other	-	-	-	15,000
Total revenues	<u>-</u>	<u>16,585</u>	<u>201,500</u>	<u>15,000</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	45,000	-	-
Law enforcement services	-	-	-	1,813
Boards, commission & others	-	-	201,500	-
Capital outlay	-	25,860	-	-
Total expenditures	<u>-</u>	<u>70,860</u>	<u>201,500</u>	<u>1,813</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(54,275)</u>	<u>-</u>	<u>13,187</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(4,714)	-	-	-
Total other financing sources (uses)	<u>(4,714)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(4,714)	(54,275)	-	13,187
Fund balance - beginning	<u>4,714</u>	<u>97,144</u>	<u>-</u>	<u>76,268</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ 42,869</u>	<u>\$ -</u>	<u>\$ 89,455</u>

Hollingsworth Financial Future	Work Release	United Way Financial Counseling	Waste Tire FY11	Waste Oil FY11	LIVESCAN Fingerprint Devices	Palmetto Pride FY10
\$ -	\$ -	73,632	\$ 85,619	\$ 24,109	\$ -	\$ -
25,000	72,105	-	-	-	-	3,337
<u>25,000</u>	<u>72,105</u>	<u>73,632</u>	<u>85,619</u>	<u>24,109</u>	<u>-</u>	<u>3,337</u>
-	-	-	85,619	8,645	-	3,337
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	91,999	-	-	-	-	-
25,000	-	73,632	-	-	-	-
-	-	-	-	15,464	-	-
<u>25,000</u>	<u>91,999</u>	<u>73,632</u>	<u>85,619</u>	<u>24,109</u>	<u>-</u>	<u>3,337</u>
-	(19,894)	-	-	-	-	-
-	-	-	-	-	6,712	-
-	-	-	-	-	-	-
-	-	-	-	-	6,712	-
-	(19,894)	-	-	-	6,712	-
-	53,057	-	-	-	-	-
<u>\$ -</u>	<u>\$ 33,163</u>	<u>-</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,712</u>	<u>\$ -</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	<u>American Dream</u>	<u>HUD HC100422019</u>	<u>Homeland Security 9SHSP28</u>	<u>The Key Housing Counseling</u>
Revenues				
Intergovernmental	\$ -	\$ 16,532	\$ 224,942	\$ 50,000
Other	-	-	-	-
Total revenues	<u>-</u>	<u>16,532</u>	<u>224,942</u>	<u>50,000</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	-	-
Boards, commission & others	14,724	16,532	-	50,000
Capital outlay	-	-	224,942	-
Total expenditures	<u>14,724</u>	<u>16,532</u>	<u>224,942</u>	<u>50,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,724)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(14,724)	-	-	-
Fund balance - beginning	<u>23,383</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 8,659</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Vehicle Insurance Recovery	Resource Remediation Fee	WIA ARRA WorkKeys 10AWP04	Encroachment Fee	WIA Technology Upgrade 10ATU04	County Waterline Installation	Sex Offender Program
\$ -	\$ -	\$ 10,601	\$ -	\$ 77,000	\$ -	\$ -
42,726	79,661	-	49,060	-	3,800	8,401
<u>42,726</u>	<u>79,661</u>	<u>10,601</u>	<u>49,060</u>	<u>77,000</u>	<u>3,800</u>	<u>8,401</u>
-	-	-	232	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	1,860
-	-	10,601	-	77,000	3,800	-
22,460	-	-	-	-	-	-
<u>22,460</u>	<u>-</u>	<u>10,601</u>	<u>232</u>	<u>77,000</u>	<u>3,800</u>	<u>1,860</u>
20,266	79,661	-	48,828	-	-	6,541
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
20,266	79,661	-	48,828	-	-	6,541
91,460	34,130	-	362,772	-	-	22,515
<u>\$ 111,726</u>	<u>\$ 113,791</u>	<u>\$ -</u>	<u>\$ 411,600</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,056</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	NIMS Type I Swat Team Equipment	SCJAG Firearms Safety Lab	VSC Propane DE-EE002172	LEMPG 9EMPG01
Revenues				
Intergovernmental	\$ 37,653	\$ 26,850	\$ 25,650	\$ 11,038
Other	-	-	-	-
Total revenues	<u>37,653</u>	<u>26,850</u>	<u>25,650</u>	<u>11,038</u>
Expenditures				
Current:				
Public works	-	-	25,650	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	-	11,038
Boards, commission & others	-	-	-	-
Capital outlay	37,653	26,850	-	-
Total expenditures	<u>37,653</u>	<u>26,850</u>	<u>25,650</u>	<u>11,038</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>Animal Care Donations</u>	<u>Citizen Corps 8CCP01</u>	<u>Victim Witness Contributions</u>	<u>LEMPG FY10 10EMPG01</u>	<u>Wachovia Consumer Ed for Elderly</u>	<u>Stormwater Workshop</u>	<u>DUI Prosecution 2H110101</u>
\$ -	\$ 376	\$ -	\$ 64,727	\$ -	\$ -	\$ 46,017
49,935	-	-	-	9,125	-	-
<u>49,935</u>	<u>376</u>	<u>-</u>	<u>64,727</u>	<u>9,125</u>	<u>-</u>	<u>46,017</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	46,017
-	376	-	64,727	-	-	-
9,772	-	-	-	18,054	-	-
-	-	-	-	-	-	-
<u>9,772</u>	<u>376</u>	<u>-</u>	<u>64,727</u>	<u>18,054</u>	<u>-</u>	<u>46,017</u>
<u>40,163</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(8,929)</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
-	-	(2,746)	-	-	(1,596)	-
-	-	<u>(2,746)</u>	-	-	<u>(1,596)</u>	-
40,163	-	(2,746)	-	(8,929)	(1,596)	-
<u>13,473</u>	<u>-</u>	<u>2,746</u>	<u>-</u>	<u>8,929</u>	<u>1,596</u>	<u>-</u>
<u>\$ 53,636</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
Miscellaneous Other Grants
Year Ended June 30, 2011

	WIA Incumbent Worker 10IWT04	WIA Youth 10Y004	Crime Scene Safety Equipment	WIA Dislocated Worker 10DW004
Revenues				
Intergovernmental	\$ 151,769	\$ 1,064,921	\$ 11,110	\$ 1,182,589
Other	-	-	-	-
Total revenues	<u>151,769</u>	<u>1,064,921</u>	<u>11,110</u>	<u>1,182,589</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	11,692	-
Boards, commission & others	151,769	1,064,921	-	1,182,589
Capital outlay	-	-	-	-
Total expenditures	<u>151,769</u>	<u>1,064,921</u>	<u>11,692</u>	<u>1,182,589</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(582)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	582	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>582</u>	<u>-</u>
 Net change in fund balances	 -	 -	 -	 -
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

<u>JAG 2008DJBX0368</u>	<u>JAG Recovery Act 2009SBB90193</u>	<u>EUDL Alcohol and Drug Commission</u>	<u>Fair Housing (GCRA)</u>	<u>Fair Housing (City)</u>	<u>Planning Commission</u>	<u>LEMPG 8EMPG01</u>
\$ 12,554	\$ 179,875	\$ 3,250	\$ 47,187	\$ 7,750	\$ 575,146	\$ 5,465
-	-	-	-	-	-	-
<u>12,554</u>	<u>179,875</u>	<u>3,250</u>	<u>47,187</u>	<u>7,750</u>	<u>575,146</u>	<u>5,465</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
12,554	179,875	-	-	-	-	5,465
-	-	-	38,309	7,750	654,780	-
-	-	-	-	-	-	-
<u>12,554</u>	<u>179,875</u>	<u>-</u>	<u>38,309</u>	<u>7,750</u>	<u>654,780</u>	<u>5,465</u>
-	-	3,250	8,878	-	(79,634)	-
-	-	7,800	-	-	79,634	-
-	-	-	-	-	-	-
-	-	<u>7,800</u>	<u>-</u>	<u>-</u>	<u>79,634</u>	<u>-</u>
-	-	11,050	8,878	-	-	-
-	-	-	-	-	-	-
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,050</u>	<u>\$ 8,878</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Miscellaneous Other Grants

Year Ended June 30, 2011

	<u>Cooley Bridge Rd Waterlines</u>	<u>WIA Incentive 10INC04</u>	<u>WIA Dislocated Worker 9DW004</u>	<u>WIA Trade Adjustment 9TAA-004</u>
Revenues				
Intergovernmental	\$ -	\$ 14,034	\$ 86,878	\$ 132,925
Other	33,110	-	-	-
Total revenues	<u>33,110</u>	<u>14,034</u>	<u>86,878</u>	<u>132,925</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	-	-
Boards, commission & others	-	14,034	86,878	132,925
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>14,034</u>	<u>86,878</u>	<u>132,925</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,110</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	33,110	-	-	-
Fund balance - beginning	<u>2,333</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ 35,443</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

WIA Youth 9Y004	DJJ Juvenile Arbitration	HUD HC090421164	Bosch Rexroth	Stenhouse Road	EMS/911 Joint Dispatch Study Center	EMS Apprenticeship 9APP010
\$ 56,413	\$ 30,000	\$ 3,083	\$ 200,000	\$ 59,134	\$ 10,206	\$ 42,974
-	-	-	-	-	-	-
<u>56,413</u>	<u>30,000</u>	<u>3,083</u>	<u>200,000</u>	<u>59,134</u>	<u>10,206</u>	<u>42,974</u>
-	-	-	-	-	-	-
-	-	-	-	-	10,206	42,974
-	30,000	-	-	-	-	-
-	-	-	-	-	-	-
56,413	-	3,083	200,000	59,134	-	-
-	-	-	-	-	-	-
<u>56,413</u>	<u>30,000</u>	<u>3,083</u>	<u>200,000</u>	<u>59,134</u>	<u>10,206</u>	<u>42,974</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Miscellaneous Other Grants

Year Ended June 30, 2011

	<u>Century Plastics</u>	<u>WIA ARRA Dislocated Worker ARRA-8DW004</u>	<u>Safe Routes to Schools</u>	<u>WIA ARRA State Reserve 9ARSF04</u>
Revenues				
Intergovernmental	\$ 40,000	\$ 4,962	\$ -	\$ 2,942
Other	-	-	1,000	-
Total revenues	<u>40,000</u>	<u>4,962</u>	<u>1,000</u>	<u>2,942</u>
Expenditures				
Current:				
Public works	-	-	1,000	-
Public safety	-	-	-	-
Judicial services	-	-	-	-
Law enforcement services	-	-	-	-
Boards, commission & others	40,000	4,962	-	2,942
Capital outlay	-	-	-	-
Total expenditures	<u>40,000</u>	<u>4,962</u>	<u>1,000</u>	<u>2,942</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Diesel Emission EQ-9-904	FEMA Flood Mitigation	ARRA Energy Efficient DE-EE0000947	Fiesta Fiberweb	WIA Incentive 9INC004	Drive Me to Wellness	Bankrupt Developers
\$ 12,652	\$ 36,332	\$ 2,051,450	\$ 500,000	\$ 69,915	\$ -	\$ -
-	-	-	-	-	14,000	1,064,802
<u>12,652</u>	<u>36,332</u>	<u>2,051,450</u>	<u>500,000</u>	<u>69,915</u>	<u>14,000</u>	<u>1,064,802</u>
12,652	36,332	1,727,120	-	-	-	1,064,802
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	500,000	69,915	14,000	-
-	-	324,330	-	-	-	-
<u>12,652</u>	<u>36,332</u>	<u>2,051,450</u>	<u>500,000</u>	<u>69,915</u>	<u>14,000</u>	<u>1,064,802</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Miscellaneous Other Grants

Year Ended June 30, 2011

	WIA Rapid Response 10RRA04	Register of Deeds Fees	Support Services for Victims	SC HELP
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Intergovernmental	\$ 739,477	\$ -	\$ 12,725	\$ -
Other	-	-	-	24,700
Total revenues	<u>739,477</u>	<u>-</u>	<u>12,725</u>	<u>24,700</u>
Expenditures				
Current:				
Public works	-	-	-	-
Public safety	-	-	-	-
Judicial services	-	-	16,490	-
Law enforcement services	-	-	-	-
Boards, commission & others	739,477	-	-	24,700
Capital outlay	-	-	-	-
Total expenditures	<u>739,477</u>	<u>-</u>	<u>16,490</u>	<u>24,700</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>(3,765)</u>	<u>-</u>
Other financing sources (uses)				
Transfers in	-	-	3,765	-
Transfers out	-	(6,309)	-	-
Total other financing sources (uses)	<u>-</u>	<u>(6,309)</u>	<u>3,765</u>	<u>-</u>
 Net change in fund balances	 -	 (6,309)	 -	 -
Fund balance - beginning	<u>-</u>	<u>6,309</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Regional EOD Team 6SHSP37	JAG 2010DJBX0915	Auditor Fees	WIA Adult 10A004	WIA Adult 9A004	Total Miscellaneous Other Grants
\$ 44,378	\$ 109,537	\$ -	\$ 949,514	\$ 85,187	\$ 14,932,037
-	-	6,441	-	-	2,506,290
<u>44,378</u>	<u>109,537</u>	<u>6,441</u>	<u>949,514</u>	<u>85,187</u>	<u>17,438,327</u>
-	-	-	-	-	3,057,255
-	-	-	-	-	124,483
-	-	-	-	-	4,809,881
15,124	97,674	-	-	-	1,445,834
-	-	8,965	949,514	85,187	7,479,498
29,254	11,863	-	-	-	732,487
<u>44,378</u>	<u>109,537</u>	<u>8,965</u>	<u>949,514</u>	<u>85,187</u>	<u>17,649,438</u>
-	-	(2,524)	-	-	(211,111)
-	-	-	-	-	100,556
-	-	-	-	-	(34,306)
-	-	-	-	-	66,250
-	-	(2,524)	-	-	(144,861)
-	-	25,169	-	-	2,656,136
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,645</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,511,275</u>

Nonmajor Governmental Funds

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted or committed to expenditure for specified purposes.

Infrastructure Bank – This fund was created as a result of a master ordinance and policy adopted regarding use of revenues from the various fee-in-lieu-of-tax and multi-county park agreements and transactions between the County and new industry. Infrastructure bank funds are used to fund capital needs as a result of economic development.

Charity Hospitalization – The millage collected for Charity Hospitalization (Medical Charities) is dedicated to the medical operations of the Detention Center with remaining funds allocated to the State of South Carolina for indigent health care. The funds provide for the care of the county’s medically indigent and incarcerated prisoners within the Detention Center.

Hospitality Tax – This fund is used to account for the collection and allocation of the County’s two percent tax on prepared foods and beverages.

Road Maintenance Program – This fund is used to account for the proceeds of specific revenue sources (other than major capital projects) that are legally restricted for road maintenance.

Debt Service Funds

Debt service funds report current financial resources restricted for the payment of principal and interest for long-term debt.

General Obligation Bonds – This fund is used to account for principal and interest payments on the County’s general obligation bonds issued to finance a variety of public projects.

Certificates of Participation – This fund is used to account for principal and interest payments on the County’s certificates of participation.

Special Source Revenue Bonds – This fund is used to account for principal and interest payments on the County’s special source revenue bonds.

Capital Leases – This fund is used to account for principal and interest payments on the County’s leases of machinery, equipment and vehicles.

Capital Projects Funds

Capital projects funds are used to account for financial resources to be used for the acquisition or construction of major capital projects, other than those financed by proprietary funds. Capital project funds include:

Real property fund
Ortho Photography
Information Technology
Construction Management
Agencies

Agencies – Greenville Technical College
Capital Projects Reserve
Capital Leases
Facilities Projects

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Balance Sheet
Nonmajor Governmental Funds
June 30, 2011

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Assets				
Cash and cash equivalents	\$ 14,702,345	\$ 251,656	\$ 13,105,784	\$ 28,059,785
Taxes receivable	1,199,937	794,852	-	1,994,789
Other	72,117	5,267	53,971	131,355
Investments	-	1,490,667	-	1,490,667
Total assets	\$ 15,974,399	\$ 2,542,442	\$ 13,159,755	\$ 31,676,596
Liabilities and fund balances				
Liabilities:				
Accounts payable	\$ 797,931	\$ -	\$ 200,746	\$ 998,677
Accrued liabilities	112,632	-	-	112,632
Deferred revenue	567,000	723,000	-	1,290,000
Due to other funds	-	369,001	-	369,001
Due to others	-	-	353,443	353,443
Total liabilities	<u>1,477,563</u>	<u>1,092,001</u>	<u>554,189</u>	<u>3,123,753</u>
Fund balances:				
Restricted				
Capital outlay - Greenville technical college			43,363	43,363
Boards, commission & others - Hospitality Tax	4,369,929	-	-	4,369,929
Public works - Infrastructure Bank	5,313,987	-	-	5,313,987
Public safety - Charity Hospitalization	842,127	-	-	842,127
Public works - Road Maintenance	3,970,793	-	-	3,970,793
Debt service - Certificates of participation		1,437,566	-	1,437,566
Debt service - Special source revenue bonds		98,563	-	98,563
Debt service - Capital leases		191,648	-	191,648
Committed				
General services - Ortho photography	-	-	538,775	538,775
General services - Information technology	-	-	1,219,441	1,219,441
Capital outlay - Construction management	-	-	5,351,238	5,351,238
Capital outlay - Capital project reserve	-	-	5,461,743	5,461,743
Unassigned	-	(277,336)	(8,994)	(286,330)
Total fund balances	<u>14,496,836</u>	<u>1,450,441</u>	<u>12,605,566</u>	<u>28,552,843</u>
Total liabilities and fund balances	\$ 15,974,399	\$ 2,542,442	\$ 13,159,755	\$ 31,676,596

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Governmental Funds
 Year Ended June 30, 2011

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
Revenues				
Property taxes	\$ 10,439,582	\$ 4,797,559	\$ -	\$ 15,237,141
Intergovernmental	630,322	6,553,264	-	7,183,586
Hospitality tax	6,887,767	-	-	6,887,767
Fees	5,829,431	-	-	5,829,431
Interest and investment income	166,422	18,918	185,746	371,086
Other	16,289	-	-	16,289
Total revenues	<u>23,969,813</u>	<u>11,369,741</u>	<u>185,746</u>	<u>35,525,300</u>
Expenditures				
Current:				
Administrative services	-	-	3,800	3,800
General services	-	-	1,739,712	1,739,712
Public works	1,949,362	-	768,214	2,717,576
Public safety	4,229,482	-	-	4,229,482
Boards, commission & others	2,239,523	-	-	2,239,523
Capital outlay	8,590,760	-	2,044,064	10,634,824
Principal retirement	-	14,602,502	-	14,602,502
Interest and fiscal charges	-	7,006,613	3,158	7,009,771
Pass through funding - culture and recreation	-	14,707,288	-	14,707,288
Debt service expenditures-current refunding	-	24,347,200	-	24,347,200
Total expenditures	<u>17,009,127</u>	<u>60,663,603</u>	<u>4,558,948</u>	<u>82,231,678</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,960,686</u>	<u>(49,293,862)</u>	<u>(4,373,202)</u>	<u>(46,706,378)</u>
Other financing sources (uses)				
Capital lease issuance	-	-	750,000	750,000
Bond issuance	-	39,040,000	-	39,040,000
Transfers in	6,150,000	6,914,538	9,481,317	22,545,855
Transfers out	(16,735,603)	(1,077,415)	(6,981,316)	(24,794,334)
Bond discount	-	(91,296)	-	(91,296)
Bond premium	-	105,784	-	105,784
Total other financing sources (uses)	<u>(10,585,603)</u>	<u>44,891,611</u>	<u>3,250,001</u>	<u>37,556,009</u>
Net change in fund balances	<u>(3,624,917)</u>	<u>(4,402,251)</u>	<u>(1,123,201)</u>	<u>(9,150,369)</u>
Fund balance - beginning	<u>18,121,753</u>	<u>5,852,692</u>	<u>13,728,767</u>	<u>37,703,212</u>
Fund balance - ending	<u>\$ 14,496,836</u>	<u>\$ 1,450,441</u>	<u>\$ 12,605,566</u>	<u>\$ 28,552,843</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Balance Sheet
 Nonmajor Special Revenue Funds
 June 30, 2011

	<u>Infrastructure Bank</u>	<u>Charity Hospitalization Fund</u>	<u>Hospitality Tax</u>	<u>Road Maintenance Program</u>	<u>Total Nonmajor Special Revenue Funds</u>
Assets					
Cash and cash equivalents	\$ 5,310,597	\$ 861,496	\$ 4,347,995	\$ 4,182,257	\$ 14,702,345
Receivables:					
Taxes receivable	-	636,819	-	563,118	1,199,937
Other	32,102	2,762	21,934	15,319	72,117
Total assets	<u>\$ 5,342,699</u>	<u>\$ 1,501,077</u>	<u>\$ 4,369,929</u>	<u>\$ 4,760,694</u>	<u>\$ 15,974,399</u>
Liabilities and fund balances					
Liabilities:					
Accounts payable	\$ -	\$ 8,030	\$ -	\$ 789,901	\$ 797,931
Accrued liabilities	28,712	83,920	-	-	112,632
Deferred revenue	-	567,000	-	-	567,000
Total liabilities	<u>28,712</u>	<u>658,950</u>	<u>-</u>	<u>789,901</u>	<u>1,477,563</u>
Fund balances:					
Restricted	5,313,987	842,127	4,369,929	3,970,793	14,496,836
Total fund balances	<u>5,313,987</u>	<u>842,127</u>	<u>4,369,929</u>	<u>3,970,793</u>	<u>14,496,836</u>
Total liabilities and fund balances	<u>\$ 5,342,699</u>	<u>\$ 1,501,077</u>	<u>\$ 4,369,929</u>	<u>\$ 4,760,694</u>	<u>\$ 15,974,399</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 Year Ended June 30, 2011

	Infrastructure Bank	Charity Hospitalization Fund	Hospitality Tax	Road Maintenance Program	Total Nonmajor Special Revenue Funds
Revenues					
Property taxes	\$ 6,006,829	\$ 4,432,753	\$ -	\$ -	\$ 10,439,582
Fees	-	-	-	5,829,431	5,829,431
Intergovernmental	-	148,825	-	481,497	630,322
Hospitality tax	-	-	6,887,767	-	6,887,767
Interest and investment income	78,395	7,092	70,948	9,987	166,422
Other	-	16,289	-	-	16,289
Total revenues	<u>6,085,224</u>	<u>4,604,959</u>	<u>6,958,715</u>	<u>6,320,915</u>	<u>23,969,813</u>
Expenditures					
Current:					
Public works	1,087,197	-	-	862,165	1,949,362
Public safety	-	4,229,482	-	-	4,229,482
Boards, commission & others	-	-	2,239,523	-	2,239,523
Capital outlay	-	-	-	8,590,760	8,590,760
Total expenditures	<u>1,087,197</u>	<u>4,229,482</u>	<u>2,239,523</u>	<u>9,452,925</u>	<u>17,009,127</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,998,027</u>	<u>375,477</u>	<u>4,719,192</u>	<u>(3,132,010)</u>	<u>6,960,686</u>
Other financing sources (uses)					
Transfers in	-	-	-	6,150,000	6,150,000
Transfers out	(6,720,634)	-	(4,014,969)	(6,000,000)	(16,735,603)
Total other financing sources (uses)	<u>(6,720,634)</u>	<u>-</u>	<u>(4,014,969)</u>	<u>150,000</u>	<u>(10,585,603)</u>
Net change in fund balances	(1,722,607)	375,477	704,223	(2,982,010)	(3,624,917)
Fund balance - beginning	<u>7,036,594</u>	<u>466,650</u>	<u>3,665,706</u>	<u>6,952,803</u>	<u>18,121,753</u>
Fund balance - ending	<u>\$ 5,313,987</u>	<u>\$ 842,127</u>	<u>\$ 4,369,929</u>	<u>\$ 3,970,793</u>	<u>\$ 14,496,836</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Balance Sheet
Nonmajor Debt Service Funds
June 30, 2011

	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Capital Leases	Blended Component Units		Total Nonmajor Debt Service Funds
					Tourism Public Facilities Corporation	Public Facilities Corporation	
Assets							
Cash and cash equivalents	\$ -	\$ -	\$ 61,693	\$ 189,963	\$ -	\$ -	\$ 251,656
Taxes receivable	278,884	515,968	-	-	-	-	794,852
Other	3,401	1,500	182	184	-	-	5,267
Restricted assets							
Investments	-	1,452,478	36,688	1,501	-	-	1,490,667
Total assets	<u>\$ 282,285</u>	<u>\$ 1,969,946</u>	<u>\$ 98,563</u>	<u>\$ 191,648</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,542,442</u>
Liabilities and fund balances							
Liabilities:							
Deferred revenue	\$ 250,000	\$ 473,000	\$ -	\$ -	\$ -	\$ -	\$ 723,000
Due to other funds	309,621	59,380	-	-	-	-	369,001
Total liabilities	<u>559,621</u>	<u>532,380</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,092,001</u>
Fund balances:							
Restricted	-	1,437,566	98,563	191,648	-	-	1,727,777
Unassigned	(277,336)	-	-	-	-	-	(277,336)
Total fund balances	<u>(277,336)</u>	<u>1,437,566</u>	<u>98,563</u>	<u>191,648</u>	<u>-</u>	<u>-</u>	<u>1,450,441</u>
Total liabilities and fund balances	<u>\$ 282,285</u>	<u>\$ 1,969,946</u>	<u>\$ 98,563</u>	<u>\$ 191,648</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,542,442</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
Nonmajor Debt Service Funds
Year Ended June 30, 2011

	Blended Component Units						
	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Capital Leases	Tourism Public Facilities Corporation	Public Facilities Corporation	Total Nonmajor Debt Service Funds
Revenues							
Property taxes	\$ 1,968,860	\$ 2,828,699	\$ -	\$ -	\$ -	\$ -	\$ 4,797,559
Intergovernmental	3,588,145	2,839,521	125,598	-	-	-	6,553,264
Interest and investment income	6,581	11,004	1,067	266	-	-	18,918
Total revenues	<u>5,563,586</u>	<u>5,679,224</u>	<u>126,665</u>	<u>266</u>	<u>-</u>	<u>-</u>	<u>11,369,741</u>
Expenditures							
Current:							
Debt service:							
Principal retirement	4,245,000	6,737,500	2,700,000	920,002	-	-	14,602,502
Interest and fiscal charges	2,791,531	3,207,035	915,650	92,397	-	-	7,006,613
Pass through funding - culture and recreation	-	-	-	-	14,707,288	-	14,707,288
Debt service expenditures-current refunding	-	8,285,800	6,766,200	-	-	9,295,200	24,347,200
Total expenditures	<u>7,036,531</u>	<u>18,230,335</u>	<u>10,381,850</u>	<u>1,012,399</u>	<u>14,707,288</u>	<u>9,295,200</u>	<u>60,663,603</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,472,945)</u>	<u>(12,551,111)</u>	<u>(10,255,185)</u>	<u>(1,012,133)</u>	<u>(14,707,288)</u>	<u>(9,295,200)</u>	<u>(49,293,862)</u>
Other financing sources (uses)							
Bond issuance	-	8,290,000	6,770,000	-	14,680,000	9,300,000	39,040,000
Transfers in	-	2,766,489	3,070,634	1,077,415	-	-	6,914,538
Transfers out	-	(1,077,415)	-	-	-	-	(1,077,415)
Bond discount	-	(4,200)	(3,800)	-	(78,496)	(4,800)	(91,296)
Bond premium	-	-	-	-	105,784	-	105,784
Total other financing sources (uses)	<u>-</u>	<u>9,974,874</u>	<u>9,836,834</u>	<u>1,077,415</u>	<u>14,707,288</u>	<u>9,295,200</u>	<u>44,891,611</u>
Net change in fund balances	<u>(1,472,945)</u>	<u>(2,576,237)</u>	<u>(418,351)</u>	<u>65,282</u>	<u>-</u>	<u>-</u>	<u>(4,402,251)</u>
Fund balance - beginning	<u>1,195,609</u>	<u>4,013,803</u>	<u>516,914</u>	<u>126,366</u>	<u>-</u>	<u>-</u>	<u>5,852,692</u>
Fund balance (deficit)- ending	<u>\$ (277,336)</u>	<u>\$ 1,437,566</u>	<u>\$ 98,563</u>	<u>\$ 191,648</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,450,441</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Balance Sheet
 Nonmajor Capital Project Funds
 June 30, 2011

	<u>Real Property Fund</u>	<u>Ortho Photography</u>	<u>Information Technology</u>
Assets			
Cash and cash equivalents	\$ -	\$ 539,076	\$ 1,241,188
Other	-	2,199	1,732
Total assets	<u>\$ -</u>	<u>\$ 541,275</u>	<u>\$ 1,242,920</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ -	\$ 2,500	\$ 23,479
Due to others	-	-	-
Total liabilities	<u>-</u>	<u>2,500</u>	<u>23,479</u>
Fund balances:			
Restricted	-	-	-
Committed	-	538,775	1,219,441
Unassigned	-	-	-
Total fund balances	<u>-</u>	<u>538,775</u>	<u>1,219,441</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 541,275</u>	<u>\$ 1,242,920</u>

Construction Management	Agencies	Agencies - Greenville Tech College	Capital Projects Reserve	Capital Leases	Facilities Projects	Total Nonmajor Capital Project Funds
\$ 5,329,939	\$ -	\$ 394,984	\$ 5,451,542	\$ -	\$ 149,055	\$ 13,105,784
36,032	-	1,822	10,201	-	1,985	53,971
<u>\$ 5,365,971</u>	<u>\$ -</u>	<u>\$ 396,806</u>	<u>\$ 5,461,743</u>	<u>\$ -</u>	<u>\$ 151,040</u>	<u>\$ 13,159,755</u>
\$ 14,733	\$ -	\$ -	\$ -	\$ -	\$ 160,034	\$ 200,746
-	-	353,443	-	-	-	353,443
<u>14,733</u>	<u>-</u>	<u>353,443</u>	<u>-</u>	<u>-</u>	<u>160,034</u>	<u>554,189</u>
-	-	43,363	-	-	-	43,363
5,351,238	-	-	5,461,743	-	-	12,571,197
-	-	-	-	-	(8,994)	(8,994)
<u>5,351,238</u>	<u>-</u>	<u>43,363</u>	<u>5,461,743</u>	<u>-</u>	<u>(8,994)</u>	<u>12,605,566</u>
<u>\$ 5,365,971</u>	<u>\$ -</u>	<u>\$ 396,806</u>	<u>\$ 5,461,743</u>	<u>\$ -</u>	<u>\$ 151,040</u>	<u>\$ 13,159,755</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances
 Nonmajor Capital Project Funds
 Year Ended June 30, 2011

	Real Property Fund	Ortho Photography	Information Technology
	<u> </u>	<u> </u>	<u> </u>
Revenues			
Interest and investment income	\$ -	\$ 6,829	\$ 8,980
Total revenues	<u>-</u>	<u>6,829</u>	<u>8,980</u>
Expenditures			
Current:			
Administrative services	3,800	-	-
General services	-	2,500	1,737,212
Public works	-	-	-
Capital outlay	-	-	268,935
Interest and fiscal charges	43	-	-
Total expenditures	<u>3,843</u>	<u>2,500</u>	<u>2,006,147</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,843)</u>	<u>4,329</u>	<u>(1,997,167)</u>
Other financing sources			
Capital lease issuance	-	-	-
Transfers in	54,967	-	2,760,825
Transfers out	-	(43,976)	(211,741)
Total other financing sources	<u>54,967</u>	<u>(43,976)</u>	<u>2,549,084</u>
Net change in fund balances	51,124	(39,647)	551,917
Fund balance (deficit) - beginning	<u>(51,124)</u>	<u>578,422</u>	<u>667,524</u>
Fund balance (deficit) - ending	<u>\$ -</u>	<u>\$ 538,775</u>	<u>\$ 1,219,441</u>

Construction Management	Agencies	Agencies - Greenville Tech College	Capital Projects Reserve	Capital Leases	Facilities Projects	Total Nonmajor Capital Project Funds
\$ 110,057	\$ -	\$ -	\$ 59,111	\$ -	\$ 769	\$ 185,746
<u>110,057</u>	<u>-</u>	<u>-</u>	<u>59,111</u>	<u>-</u>	<u>769</u>	<u>185,746</u>
-	-	-	-	-	-	3,800
-	-	-	-	-	-	1,739,712
35,416	-	-	-	-	732,798	768,214
334,122	-	-	-	720,202	720,805	2,044,064
-	-	3,115	-	-	-	3,158
<u>369,538</u>	<u>-</u>	<u>3,115</u>	<u>-</u>	<u>720,202</u>	<u>1,453,603</u>	<u>4,558,948</u>
<u>(259,481)</u>	<u>-</u>	<u>(3,115)</u>	<u>59,111</u>	<u>(720,202)</u>	<u>(1,452,834)</u>	<u>(4,373,202)</u>
-	-	-	-	750,000	-	750,000
-	-	-	5,318,330	932,600	414,595	9,481,317
<u>(4,030,056)</u>	<u>(186,936)</u>	<u>-</u>	<u>(2,508,607)</u>	<u>-</u>	<u>-</u>	<u>(6,981,316)</u>
<u>(4,030,056)</u>	<u>(186,936)</u>	<u>-</u>	<u>2,809,723</u>	<u>1,682,600</u>	<u>414,595</u>	<u>3,250,001</u>
(4,289,537)	(186,936)	(3,115)	2,868,834	962,398	(1,038,239)	(1,123,201)
<u>9,640,775</u>	<u>186,936</u>	<u>46,478</u>	<u>2,592,909</u>	<u>(962,398)</u>	<u>1,029,245</u>	<u>13,728,767</u>
<u>\$ 5,351,238</u>	<u>\$ -</u>	<u>\$ 43,363</u>	<u>\$ 5,461,743</u>	<u>\$ -</u>	<u>\$ (8,994)</u>	<u>\$ 12,605,566</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets
Year Ended June 30, 2011

	Infrastructure Bank			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 5,530,374	\$ 5,530,374	\$ 6,006,829	\$ 476,455
Intergovernmental	-	-	-	-
Other	221,142	221,142	-	(221,142)
Interest	-	-	78,395	78,395
Total revenues	<u>5,751,516</u>	<u>5,751,516</u>	<u>6,085,224</u>	<u>333,708</u>
Expenditures				
Current:				
General services	-	-	-	-
Public works	782,299	782,299	1,087,197	(304,898)
Public safety	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>782,299</u>	<u>782,299</u>	<u>1,087,197</u>	<u>(304,898)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,969,217</u>	<u>4,969,217</u>	<u>4,998,027</u>	<u>28,810</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers out	(6,720,634)	(6,720,634)	(6,720,634)	-
Total other financing sources (uses)	<u>(6,720,634)</u>	<u>(6,720,634)</u>	<u>(6,720,634)</u>	<u>-</u>
Net change in fund balances	<u>\$ (1,751,417)</u>	<u>\$ (1,751,417)</u>	<u>(1,722,607)</u>	<u>\$ 28,810</u>
Fund balance - beginning			7,036,594	
Adjustment: Budget to GAAP basis (Note I-D)			-	
Fund balance - ending			<u>\$ 5,313,987</u>	

Charity Hospitalization				Information Technology			
Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ 4,317,953	\$ 4,317,953	\$ 4,432,753	\$ 114,800	\$ -	\$ -	\$ -	\$ -
179,520	179,520	148,825	(30,695)	-	-	-	-
7,453	7,453	16,289	8,836	-	-	-	-
18,000	18,000	7,092	(10,908)	-	-	8,980	8,980
<u>4,522,926</u>	<u>4,522,926</u>	<u>4,604,959</u>	<u>82,033</u>	<u>-</u>	<u>-</u>	<u>8,980</u>	<u>8,980</u>
-	-	-	-	2,761,000	2,761,000	2,068,705	692,295
-	-	-	-	-	-	-	-
5,180,876	5,180,876	4,691,519	489,357	-	-	-	-
-	-	-	-	-	-	268,935	(268,935)
<u>5,180,876</u>	<u>5,180,876</u>	<u>4,691,519</u>	<u>489,357</u>	<u>2,761,000</u>	<u>2,761,000</u>	<u>2,337,640</u>	<u>423,360</u>
<u>(657,950)</u>	<u>(657,950)</u>	<u>(86,560)</u>	<u>571,390</u>	<u>(2,761,000)</u>	<u>(2,761,000)</u>	<u>(2,328,660)</u>	<u>432,340</u>
650,000	650,000	-	(650,000)	2,760,825	2,760,825	2,760,825	-
-	-	-	-	-	-	(211,741)	(211,741)
<u>650,000</u>	<u>650,000</u>	<u>-</u>	<u>(650,000)</u>	<u>2,760,825</u>	<u>2,760,825</u>	<u>2,549,084</u>	<u>(211,741)</u>
<u>\$ (7,950)</u>	<u>\$ (7,950)</u>	<u>(86,560)</u>	<u>(78,610)</u>	<u>(175)</u>	<u>(175)</u>	<u>220,424</u>	<u>\$ 220,599</u>
		466,650				667,524	
		462,037				331,493	
		<u>\$ 842,127</u>				<u>\$ 1,219,441</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets
Year Ended June 30, 2011

	Ortho Photography			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ -	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	-
Other	-	-	-	-
Interest	-	-	6,829	6,829
Total revenues	<u>-</u>	<u>-</u>	<u>6,829</u>	<u>6,829</u>
Expenditures				
Current:				
General services	105,000	105,000	2,500	102,500
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Debt service expenditures-current refunding	-	-	-	-
Total expenditures	<u>105,000</u>	<u>105,000</u>	<u>2,500</u>	<u>102,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(105,000)</u>	<u>(105,000)</u>	<u>4,329</u>	<u>109,329</u>
Other financing sources (uses)				
Bond Issuance	-	-	-	-
Transfers in	100,000	100,000	-	(100,000)
Transfers out	-	-	(43,976)	(43,976)
Bond discount	-	-	-	-
Total other financing sources (uses)	<u>100,000</u>	<u>100,000</u>	<u>(43,976)</u>	<u>(143,976)</u>
Net change in fund balances	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>	<u>(39,647)</u>	<u>\$ (34,647)</u>
Fund balance - beginning			578,422	
Adjustment: Budget to GAAP basis (Note I-D)			<u>-</u>	
Fund balance (deficit)- ending			<u>\$ 538,775</u>	

General Obligation Bonds				Certificates of Participation			
Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ -	\$ -	\$ 1,968,860	\$ 1,968,860	\$ -	\$ -	\$ 2,828,699	\$ 2,828,699
-	-	3,588,145	3,588,145	-	-	2,839,521	2,839,521
-	-	-	-	-	-	-	-
-	-	6,581	6,581	-	-	11,004	11,004
-	-	5,563,586	5,563,586	-	-	5,679,224	5,679,224
-	-	-	-	-	-	-	-
4,245,000	4,245,000	4,245,000	-	5,860,000	5,860,000	6,737,500	(877,500)
2,783,828	2,783,828	2,800,031	(16,203)	2,948,302	2,948,302	3,208,535	(260,233)
-	-	-	-	-	-	8,285,800	(8,285,800)
<u>7,028,828</u>	<u>7,028,828</u>	<u>7,045,031</u>	<u>(16,203)</u>	<u>8,808,302</u>	<u>8,808,302</u>	<u>18,231,835</u>	<u>(1,137,733)</u>
<u>(7,028,828)</u>	<u>(7,028,828)</u>	<u>(1,481,445)</u>	<u>5,547,383</u>	<u>(8,808,302)</u>	<u>(8,808,302)</u>	<u>(12,552,611)</u>	<u>(3,744,309)</u>
-	-	-	-	-	-	8,290,000	8,290,000
-	-	-	-	-	-	2,766,489	2,766,489
-	-	-	-	-	-	(1,077,415)	(1,077,415)
-	-	-	-	-	-	(4,200)	(4,200)
-	-	-	-	-	-	9,974,874	9,974,874
<u>\$ (7,028,828)</u>	<u>\$ (7,028,828)</u>	<u>(1,481,445)</u>	<u>\$ 5,547,383</u>	<u>\$ (8,808,302)</u>	<u>\$ (8,808,302)</u>	<u>(2,577,737)</u>	<u>\$ 6,230,565</u>
		1,195,609				4,013,803	
		8,500				1,500	
		<u>\$ (277,336)</u>				<u>\$ 1,437,566</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets
Year Ended June 30, 2011

	Special Source Revenue Bonds			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	-	-	125,598	125,598
Other	-	-	-	-
Interest	-	-	1,067	1,067
Total revenues	-	-	126,665	126,665
Expenditures				
Current:				
Principal retirement	2,100,000	2,100,000	2,700,000	(600,000)
Interest and fiscal charges	989,634	989,634	915,650	73,984
Debt service expenditures-current refunding	-	-	6,766,200	(6,766,200)
Total expenditures	3,089,634	3,089,634	10,381,850	(7,292,216)
Excess (deficiency) of revenues over (under) expenditures	(3,089,634)	(3,089,634)	(10,255,185)	(7,165,551)
Other financing sources (uses)				
Bond Issuance	-	-	6,770,000	6,770,000
Transfers in	-	-	3,070,634	3,070,634
Bond discount	-	-	(3,800)	(3,800)
Total other financing sources (uses)	-	-	9,836,834	9,836,834
Net change in fund balances	\$ (3,089,634)	\$ (3,089,634)	(418,351)	\$ 2,671,283
Fund balance - beginning			516,914	
Adjustment: Budget to GAAP basis (Note I-D)			-	
Fund balance - ending			\$ 98,563	

Capital Leases

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
-	-	-	-
-	-	-	-
-	-	266	266
-	-	266	266
962,098	962,098	920,002	42,096
115,317	115,317	92,397	22,920
-	-	-	-
1,077,415	1,077,415	1,012,399	65,016
(1,077,415)	(1,077,415)	(1,012,133)	65,282
-	-	-	-
-	-	1,077,415	(1,077,415)
-	-	-	-
-	-	1,077,415	(1,077,415)
\$ (1,077,415)	\$ (1,077,415)	65,282	\$ 1,142,697
		126,366	
		-	
		\$ 191,648	

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Nonmajor Funds with Legally Adopted Budgets
Year Ended June 30, 2011

	Road Maintenance Program			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive Negative
Revenues				
Intergovernmental	\$ 332,962	\$ 332,962	\$ 481,497	\$ 148,535
Interest and investment income	-	-	9,987	9,987
Fees	6,558,623	6,558,623	5,829,431	(729,192)
Total revenues	<u>6,891,585</u>	<u>6,891,585</u>	<u>6,320,915</u>	<u>(570,670)</u>
Expenditures				
Current:				
Public works	-	-	7,220,174	(7,220,174)
Capital outlay	9,400,000	9,400,000	8,590,760	809,240
Total expenditures	<u>9,400,000</u>	<u>9,400,000</u>	<u>15,810,934</u>	<u>(6,410,934)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,508,415)</u>	<u>(2,508,415)</u>	<u>(9,490,019)</u>	<u>(6,981,604)</u>
Other financing sources (uses)				
Transfers in	7,150,000	7,150,000	6,150,000	(1,000,000)
Transfers out	<u>(6,000,000)</u>	<u>(6,000,000)</u>	<u>(6,000,000)</u>	-
Total other financing sources (uses)	<u>1,150,000</u>	<u>1,150,000</u>	<u>150,000</u>	<u>(1,000,000)</u>
Net change in fund balances	<u><u>\$ (1,358,415)</u></u>	<u><u>\$ (1,358,415)</u></u>	<u><u>(9,340,019)</u></u>	<u><u>\$ (7,981,604)</u></u>
Fund balance - beginning			6,952,803	
Adjustment: Budget to GAAP basis (Note I-D)			<u>6,358,009</u>	
Fund balance - ending			<u><u>\$ 3,970,793</u></u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets
Year Ended June 30, 2011

	Victims Bill of Rights			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 841,583	\$ 841,583	\$ 705,661	\$ (135,922)
Total revenues	841,583	841,583	705,661	(135,922)
Expenditures				
Current:				
Judicial services	866,037	866,037	643,990	222,047
Total expenditures	866,037	866,037	643,990	222,047
Excess (deficiency) of revenues over (under) expenditures	(24,454)	(24,454)	61,671	86,125
Net change in fund balances	\$ (24,454)	\$ (24,454)	61,671	\$ 86,125
Fund balance - beginning			(61,713)	
Adjustment: Budget to GAAP basis (Note I-D)			42	
Fund balance - ending			\$ -	

GREENVILLE COUNTY, SOUTH CAROLINA

Schedule of Revenues, Expenditures and Changes in Fund Balances
Budget and Actual (Budget Basis) - Subfunds of Federal and State Grant Fund with Legally Adopted Budgets
Year Ended June 30, 2011

	E-911			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 560,000	\$ 560,000	\$ 854,919	\$ 294,919
Fees	1,160,000	1,160,000	1,284,684	124,684
Interest and investment income	-	-	18,710	18,710
Total revenues	1,720,000	1,720,000	2,158,313	438,313
Expenditures				
Current:				
Law enforcement services	1,767,458	1,767,458	1,702,551	64,907
Boards, commission & others	-	-	-	-
Total expenditures	1,767,458	1,767,458	1,702,551	64,907
Excess (deficiency) of revenues over (under) expenditures	(47,458)	(47,458)	455,762	503,220
Net change in fund balances	\$ (47,458)	\$ (47,458)	455,762	\$ 503,220
Fund balance - beginning			1,310,964	
Adjustment: Budget to GAAP basis (Note I-D)			8,440	
Fund balance - ending			\$ 1,775,166	

Accommodations Tax

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ 772,610	\$ 772,610	\$ 637,148	\$ (135,462)
-	-	-	-
772,610	772,610	637,148	(135,462)
-	-	-	-
772,610	772,610	740,904	31,706
772,610	772,610	740,904	31,706
-	-	(103,756)	(103,756)
-	-	(103,756)	(103,756)
-	-	(103,756)	(103,756)
		443,550	
		-	
		339,794	
		\$ 339,794	

Nonmajor Proprietary Funds

Proprietary funds are used to account for activities similar to those found in the private sector. The County's proprietary fund types include internal service funds and enterprise funds.

Internal Service Funds

Vehicle Service Center – This fund accounts for the activity of the fleet management division which provides cost efficient and timely routine maintenance, minor and major repairs and fuel distribution for the County's vehicles and equipment.

Worker's Compensation Fund – This fund accounts for worker's compensation activity for personnel on the County's payroll.

Health and Dental Fund – This fund is used to account for the County's self-insured health program.

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Net Assets

Internal Service Funds

June 30, 2011

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Assets				
Current assets				
Cash and cash equivalents	\$ 469,163	\$ 3,108,484	\$ 19,742,378	\$ 23,320,025
Receivables:				
Other	150,645	9,596	75,071	235,312
Inventory	514,956	-	-	514,956
Total current assets	1,134,764	3,118,080	19,817,449	24,070,293
Noncurrent assets				
Capital assets, net of accumulated depreciation	321,980	-	-	321,980
Total noncurrent assets	321,980	-	-	321,980
Total assets	1,456,744	3,118,080	19,817,449	24,392,273
Liabilities				
Current liabilities				
Accounts payable	436,325	-	26,451	462,776
Accrued liabilities	46,949	-	-	46,949
IBNR payable - current portion	-	702,000	1,862,000	2,564,000
Total current liabilities	483,274	702,000	1,888,451	3,073,725
Noncurrent liabilities				
IBNR payable - long-term portion	-	378,000	38,000	416,000
Net OPEB obligation	-	-	1,685,759	1,685,759
Total noncurrent liabilities	-	378,000	1,723,759	2,101,759
Total liabilities	483,274	1,080,000	3,612,210	5,175,484
Net assets				
Invested in capital assets	321,980	-	-	321,980
Unrestricted	651,490	2,038,080	16,205,239	18,894,809
Total net assets	\$ 973,470	\$ 2,038,080	\$ 16,205,239	\$ 19,216,789

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets
Internal Service Funds
Year Ended June 30, 2011

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Operating revenues				
Charges for services	\$ 7,126,056	\$ -	\$ -	\$ 7,126,056
Premiums	-	2,242,184	22,073,739	24,315,923
Total operating revenues	<u>7,126,056</u>	<u>2,242,184</u>	<u>22,073,739</u>	<u>31,441,979</u>
Operating expenses				
Cost of materials used	5,597,262	-	-	5,597,262
Personnel services	1,107,082	-	-	1,107,082
Copy expense	450	-	-	450
Printing and binding	936	-	-	936
Gas, oil, tires	37,130	-	-	37,130
Tools	10,145	-	-	10,145
Operational support	8,604	-	-	8,604
Fire protection	975	-	-	975
Indirect cost	10,500	-	-	10,500
Depreciation	36,693	-	-	36,693
Training, travel and conference	6,173	-	-	6,173
Office supplies and postage	925	-	-	925
Utilities	59,396	-	-	59,396
Equipment maintenance	22,791	-	-	22,791
Insurance	7,000	-	-	7,000
Other maintenance	108,709	-	-	108,709
Uniforms	8,867	-	-	8,867
Contractual agreements	4,795	-	-	4,795
Administrative expenses	-	(709,855)	1,869,251	1,159,396
Claims	-	886,778	22,266,404	23,153,182
Reinsurance	-	183,350	414,752	598,102
Second injury assessment	-	98,193	-	98,193
Total operating expenses	<u>7,028,433</u>	<u>458,466</u>	<u>24,550,407</u>	<u>32,037,306</u>
Operating income (loss)	<u>97,623</u>	<u>1,783,718</u>	<u>(2,476,668)</u>	<u>(595,327)</u>
Nonoperating revenue				
Interest and investment income	1,045	34,519	228,203	263,767
Total nonoperating revenue	<u>1,045</u>	<u>34,519</u>	<u>228,203</u>	<u>263,767</u>
Change in net assets	98,668	1,818,237	(2,248,465)	(331,560)
Total net assets - beginning	<u>874,802</u>	<u>219,843</u>	<u>18,453,704</u>	<u>19,548,349</u>
Total net assets - ending	<u>\$ 973,470</u>	<u>\$ 2,038,080</u>	<u>\$ 16,205,239</u>	<u>\$ 19,216,789</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Cash Flows

Internal Service Funds

Year Ended June 30, 2011

	Vehicle Service Center	Workers' Compensation Fund	Health and Dental Fund	Total
Operating activities				
Cash received from customers	\$ 7,064,457	\$ 2,240,719	\$ 22,095,545	\$ 31,400,721
Cash paid to suppliers	(5,854,348)	(341,688)	(1,661,718)	(7,857,754)
Cash paid to employees	(1,107,082)	-	-	(1,107,082)
Cash paid for claims	-	(886,778)	(22,266,404)	(23,153,182)
Net cash provided by (used in) operating activities	<u>103,027</u>	<u>1,012,253</u>	<u>(1,832,577)</u>	<u>(717,297)</u>
Investing activities				
Interest	1,045	34,519	228,203	263,767
Net cash provided by investing activities	<u>1,045</u>	<u>34,519</u>	<u>228,203</u>	<u>263,767</u>
Net increase (decrease) in cash and cash equivalents	<u>104,072</u>	<u>1,046,772</u>	<u>(1,604,374)</u>	<u>(453,530)</u>
Cash and cash equivalents				
Beginning of year	<u>365,091</u>	<u>2,061,712</u>	<u>21,346,752</u>	<u>23,773,555</u>
End of year	<u>\$ 469,163</u>	<u>\$ 3,108,484</u>	<u>\$ 19,742,378</u>	<u>\$ 23,320,025</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities				
Operating income (loss)	\$ 97,623	\$ 1,783,718	\$ (2,476,668)	\$ (595,327)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation expense	36,693	-	-	36,693
Change in assets and liabilities				
(Increase) decrease in miscellaneous receivable	(61,599)	(1,465)	21,806	(41,258)
(Increase) decrease in inventory	(163,881)	-	-	(163,881)
Increase (decrease) in accounts payable	278,638	-	23,526	302,164
Increase (decrease) in accrued liabilities	(84,447)	-	-	(84,447)
Increase (decrease) in IBNR payable	-	(770,000)	300,000	(470,000)
Increase (decrease) in OPEB obligation	-	-	298,759	298,759
Total adjustments	<u>5,404</u>	<u>(771,465)</u>	<u>644,091</u>	<u>(121,970)</u>
Net cash provided by (used in) operating activities	<u>\$ 103,027</u>	<u>\$ 1,012,253</u>	<u>\$ (1,832,577)</u>	<u>\$ (717,297)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

Year Ended June 30, 2011

	<u>July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2011</u>
<u>Property Tax Fund</u>				
Assets				
Cash and equivalents	\$ 4,664,199	\$ 582,130,646	\$ 583,947,380	\$ 2,847,465
Taxes receivable	51,760,354	5,748,655	-	57,509,009
Total assets	<u>\$ 56,424,553</u>	<u>\$ 587,879,301</u>	<u>\$ 583,947,380</u>	<u>\$ 60,356,474</u>
Liabilities				
Due to other taxing units	\$ 56,424,553	\$ 587,879,301	\$ 583,947,380	\$ 60,356,474
Total liabilities	<u>\$ 56,424,553</u>	<u>\$ 587,879,301</u>	<u>\$ 583,947,380</u>	<u>\$ 60,356,474</u>
<u>Special District Debt Service Fund</u>				
Assets				
Other receivables	\$ 9,516	\$ -	\$ -	\$ 9,516
Total assets	<u>\$ 9,516</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,516</u>
Liabilities				
Matured interest payable	\$ 9,516	\$ -	\$ -	\$ 9,516
Total liabilities	<u>\$ 9,516</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,516</u>
<u>Family Court Fund</u>				
Assets				
Cash and equivalents	\$ 132,846	\$ 36,340,645	\$ 36,382,292	\$ 91,199
Total assets	<u>\$ 132,846</u>	<u>\$ 36,340,645</u>	<u>\$ 36,382,292</u>	<u>\$ 91,199</u>
Liabilities				
Due to others	\$ 132,846	\$ 36,340,645	\$ 36,382,292	\$ 91,199
Total liabilities	<u>\$ 132,846</u>	<u>\$ 36,340,645</u>	<u>\$ 36,382,292</u>	<u>\$ 91,199</u>
<u>Master in Equity Fund</u>				
Assets				
Cash and equivalents	\$ 1,780,473	\$ 14,704,577	\$ 15,649,661	\$ 835,389
Total assets	<u>\$ 1,780,473</u>	<u>\$ 14,704,577</u>	<u>\$ 15,649,661</u>	<u>\$ 835,389</u>
Liabilities				
Due to others	\$ 1,780,473	\$ 14,704,577	\$ 15,649,661	\$ 835,389
Total liabilities	<u>\$ 1,780,473</u>	<u>\$ 14,704,577</u>	<u>\$ 15,649,661</u>	<u>\$ 835,389</u>
<u>Clerk of Court Fund</u>				
Assets				
Cash and equivalents	\$ 1,168,351	\$ 4,283,978	\$ 3,962,819	\$ 1,489,510
Total assets	<u>\$ 1,168,351</u>	<u>\$ 4,283,978</u>	<u>\$ 3,962,819</u>	<u>\$ 1,489,510</u>
Liabilities				
Due to others	\$ 1,168,351	\$ 4,283,978	\$ 3,962,819	\$ 1,489,510
Total liabilities	<u>\$ 1,168,351</u>	<u>\$ 4,283,978</u>	<u>\$ 3,962,819</u>	<u>\$ 1,489,510</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Combining Statement of Changes in Fiduciary Assets and Liabilities

Agency Funds

Year Ended June 30, 2011

	<u>July 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>June 30, 2011</u>
<u>Pretrial Intervention Fund</u>				
Assets				
Cash and equivalents	\$ 242,444	\$ 1,171,313	\$ 1,129,433	\$ 284,324
Total assets	<u>\$ 242,444</u>	<u>\$ 1,171,313</u>	<u>\$ 1,129,433</u>	<u>\$ 284,324</u>
Liabilities				
Due to others	\$ 242,444	\$ 1,171,313	\$ 1,129,433	\$ 284,324
Total liabilities	<u>\$ 242,444</u>	<u>\$ 1,171,313</u>	<u>\$ 1,129,433</u>	<u>\$ 284,324</u>
<u>Special Districts Fund</u>				
Assets				
Cash and equivalents	\$ 41,362,281	\$ 580,665,099	\$ 585,953,675	\$ 36,073,705
Total assets	<u>\$ 41,362,281</u>	<u>\$ 580,665,099</u>	<u>\$ 585,953,675</u>	<u>\$ 36,073,705</u>
Liabilities				
Due to other taxing units	\$ 41,362,281	\$ 580,665,099	\$ 585,953,675	\$ 36,073,705
Total liabilities	<u>\$ 41,362,281</u>	<u>\$ 580,665,099</u>	<u>\$ 585,953,675</u>	<u>\$ 36,073,705</u>
<u>Total All Agency Funds</u>				
Assets				
Cash and equivalents	\$ 49,350,594	\$ 1,219,296,258	\$ 1,227,025,260	\$ 41,621,592
Taxes receivable	51,760,354	5,748,655	-	57,509,009
Other receivables	9,516	-	-	9,516
Total assets	<u>\$ 101,120,464</u>	<u>\$ 1,225,044,913</u>	<u>\$ 1,227,025,260</u>	<u>\$ 99,140,117</u>
Liabilities				
Due to other taxing units	\$ 97,786,834	\$ 1,168,544,400	\$ 1,169,901,055	\$ 96,430,179
Due to others	3,324,114	56,500,513	57,124,205	2,700,422
Matured interest payable	9,516	-	-	9,516
Total liabilities	<u>\$ 101,120,464</u>	<u>\$ 1,225,044,913</u>	<u>\$ 1,227,025,260</u>	<u>\$ 99,140,117</u>

SUPPLEMENTAL DATA

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2011

Bond Issue	Date of Issue	Interest Date Payable	Rate	Amount Outstanding June 30,2010	Additions During Year	Retirements During Year
A-54 General Purpose Bonds Amount Issued \$6,915,000	October 13, 1999	April 1 and October 1	5.00	\$ 515,000 \$ 515,000	\$ - \$ -	\$ 515,000 \$ 515,000
A-56 General Purpose Bonds Issue Amount \$6,100,000	April 26, 2002	October 1 and April 1	4.70	\$ 285,000 \$ 285,000	\$ - \$ -	\$ 285,000 \$ 285,000
A-57 General Purpose Bonds Issue Amount \$7,935,000	June 11, 2002	October 1 and April 1	4.00 4.00	\$ 235,000 245,000 \$ 480,000	\$ - - \$ -	\$ 235,000 - \$ 235,000
A-58 General Purpose Bonds Issue Amount \$7,570,000	October 15, 2002	October 1 and April 1	3.50 3.50 3.63 4.00 4.00 4.00 4.20 4.30 4.38 4.50 4.50 4.63	\$ 380,000 390,000 345,000 355,000 370,000 380,000 395,000 410,000 425,000 445,000 465,000 480,000 \$ 4,840,000	\$ - - - - - - - - - - - - \$ -	\$ 380,000 - - - - - - - - - - - \$ 380,000

Schedule G

Amount Outstanding June 30, 2011	Annual Maturities		2011-2012 Debt Service Requirements		
	Amount	Date	Principal	Interest	Total
\$ -	\$ -		\$ -	\$ -	\$ -
\$ -	\$ -		\$ -	\$ -	\$ -
\$ -	\$ -		\$ -	\$ -	\$ -
\$ -	\$ -		\$ -	\$ -	\$ -
\$ -	\$ -		\$ -	\$ -	\$ -
245,000	245,000	April 1, 2012	\$ 245,000	\$ 9,800	\$ 254,800
\$ 245,000	\$ 245,000		\$ 245,000	\$ 9,800	\$ 254,800
\$ -	\$ -		\$ -	\$ -	\$ -
390,000	390,000	April 1, 2012	\$ 390,000	\$ 13,650	\$ 403,650
345,000	345,000	April 1, 2013	-	12,506	12,506
355,000	355,000	April 1, 2014	-	14,200	14,200
370,000	370,000	April 1, 2015	-	14,800	14,800
380,000	380,000	April 1, 2016	-	15,200	15,200
395,000	395,000	April 1, 2017	-	16,590	16,590
410,000	410,000	April 1, 2018	-	17,630	17,630
425,000	425,000	April 1, 2019	-	18,594	18,594
445,000	445,000	April 1, 2020	-	20,025	20,025
465,000	465,000	April 1, 2021	-	20,925	20,925
480,000	480,000	April 1, 2022	-	22,200	22,200
\$ 4,460,000	\$ 4,460,000		\$ 390,000	\$ 186,320	\$ 576,320

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2011

Bond Issue	Date of Issue	Interest Date Payable	Rate	Amount Outstanding June 30,2010	Additions During Year	Retirements During Year
A-59 General Purpose Bonds		October 1 and	3.00	\$ 810,000	-	\$ 810,000
Issue Amount \$16,660,000	February 4, 2004	April 1	3.38	825,000	-	-
			3.50	850,000	-	-
			3.75	880,000	-	-
			4.00	905,000	-	-
			4.00	935,000	-	-
			4.00	970,000	-	-
			4.50	1,005,000	-	-
			4.50	1,045,000	-	-
			4.75	1,085,000	-	-
			4.75	1,135,000	-	-
			4.25	1,180,000	-	-
			4.30	1,230,000	-	-
			4.50	1,295,000	-	-
			4.50	1,350,000	-	-
				<u>\$ 15,500,000</u>	<u>\$ -</u>	<u>\$ 810,000</u>
A-60 General Purpose Bonds		October 1 and	3.00	\$ 35,000	-	\$ 35,000
Issue Amount \$4,000,000	September 24, 2004	April 1	5.00	330,000	-	-
			3.63	335,000	-	-
			4.00	350,000	-	-
			3.50	360,000	-	-
			3.63	370,000	-	-
			3.75	380,000	-	-
			3.80	400,000	-	-
			4.00	410,000	-	-
			4.00	425,000	-	-
			4.00	445,000	-	-
				<u>\$ 3,840,000</u>	<u>\$ -</u>	<u>\$ 35,000</u>

Schedule G

Amount Outstanding June 30,2011	Annual Maturities		2010-2011 Debt Service Requirements		
	Amount	Date	Principal	Interest	Total
\$ -	\$ -				
825,000	825,000	April 1, 2012	\$ 825,000	\$ 27,844	\$ 852,844
850,000	850,000	April 1, 2013	-	29,750	29,750
880,000	880,000	April 1, 2014	-	33,000	33,000
905,000	905,000	April 1, 2015	-	36,200	36,200
935,000	935,000	April 1, 2016	-	37,400	37,400
970,000	970,000	April 1, 2017	-	38,800	38,800
1,005,000	1,005,000	April 1, 2018	-	45,225	45,225
1,045,000	1,045,000	April 1, 2019	-	47,025	47,025
1,085,000	1,085,000	April 1, 2020	-	51,538	51,538
1,135,000	1,135,000	April 1, 2021	-	53,913	53,913
1,180,000	1,180,000	April 1, 2022	-	50,150	50,150
1,230,000	1,230,000	April 1, 2023	-	52,890	52,890
1,295,000	1,295,000	April 1, 2024	-	58,275	58,275
1,350,000	1,350,000	April 1, 2025	-	60,750	60,750
<u>\$ 14,690,000</u>	<u>\$ 14,690,000</u>		<u>\$ 825,000</u>	<u>\$ 622,760</u>	<u>\$ 1,447,760</u>
\$ -	\$ -				
330,000	330,000	April 1, 2012	\$ 330,000	\$ 16,500	\$ 346,500
335,000	335,000	April 1, 2013	-	12,143	12,143
350,000	350,000	April 1, 2014	-	14,000	14,000
360,000	360,000	April 1, 2015	-	12,600	12,600
370,000	370,000	April 1, 2016	-	13,413	13,413
380,000	380,000	April 1, 2017	-	14,250	14,250
400,000	400,000	April 1, 2018	-	15,200	15,200
410,000	410,000	April 1, 2019	-	16,400	16,400
425,000	425,000	April 1, 2020	-	17,000	17,000
445,000	445,000	April 1, 2021	-	17,800	17,800
<u>\$ 3,805,000</u>	<u>\$ 3,805,000</u>		<u>\$ 330,000</u>	<u>\$ 149,306</u>	<u>\$ 479,306</u>

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2011

Bond Issue	Date of Issue	Interest Date Payable	Rate	Amount Outstanding June 30,2010	Additions During Year	Retirements During Year
A-61 General Purpose Bonds		October 1 and	3.50	\$ 470,000	-	\$ 470,000
Issue Amount \$11,565,000	January 25, 2005	April 1	3.50	480,000	-	-
			3.50	495,000	-	-
			3.50	510,000	-	-
			4.00	530,000	-	-
			4.00	545,000	-	-
			4.00	565,000	-	-
			4.00	585,000	-	-
			4.00	610,000	-	-
			4.10	635,000	-	-
			4.20	660,000	-	-
			4.25	685,000	-	-
			4.25	715,000	-	-
			4.30	740,000	-	-
			4.38	775,000	-	-
			4.40	805,000	-	-
				<u>\$ 9,805,000</u>	<u>\$ -</u>	<u>\$ 470,000</u>
A-62 General Purpose Bonds		October 1 and	3.500	\$ 300,000	-	\$ 300,000
Issue Amount \$7,430,000	August 31, 2005	April 1	3.500	315,000	-	-
			4.000	565,000	-	-
			4.000	590,000	-	-
			4.000	615,000	-	-
			4.000	640,000	-	-
			4.000	670,000	-	-
			4.000	700,000	-	-
			4.000	340,000	-	-
			4.000	350,000	-	-
			4.125	370,000	-	-
			4.125	380,000	-	-
			4.125	395,000	-	-
			4.125	410,000	-	-
				<u>\$ 6,640,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>

Schedule G

Amount Outstanding June 30,2011	Annual Maturities		2010-2011 Debt Service Requirements		
	Amount	Date	Principal	Interest	Total
\$ -	\$ -				
480,000	480,000	April 1, 2012	\$ 480,000	\$ 16,800	\$ 496,800
495,000	495,000	April 1, 2013	-	17,325	17,325
510,000	510,000	April 1, 2014	-	17,850	17,850
530,000	530,000	April 1, 2015	-	21,200	21,200
545,000	545,000	April 1, 2016	-	21,800	21,800
565,000	565,000	April 1, 2017	-	22,600	22,600
585,000	585,000	April 1, 2018	-	23,400	23,400
610,000	610,000	April 1, 2019	-	24,400	24,400
635,000	635,000	April 1, 2020	-	26,035	26,035
660,000	660,000	April 1, 2021	-	27,720	27,720
685,000	685,000	April 1, 2022	-	29,113	29,113
715,000	715,000	April 1, 2023	-	30,388	30,388
740,000	740,000	April 1, 2024	-	31,820	31,820
775,000	775,000	April 1, 2025	-	33,906	33,906
805,000	805,000	April 1, 2026	-	35,420	35,420
<u>\$ 9,335,000</u>	<u>\$ 9,335,000</u>		<u>\$ 480,000</u>	<u>\$ 379,777</u>	<u>\$ 859,777</u>
\$ -	\$ -				
315,000	315,000	April 1, 2012	\$ 315,000	\$ 11,025	\$ 326,025
565,000	565,000	April 1, 2013	-	22,600	22,600
590,000	590,000	April 1, 2014	-	23,600	23,600
615,000	615,000	April 1, 2015	-	24,600	24,600
640,000	640,000	April 1, 2016	-	25,600	25,600
670,000	670,000	April 1, 2017	-	26,800	26,800
700,000	700,000	April 1, 2018	-	28,000	28,000
340,000	340,000	April 1, 2019	-	13,600	13,600
350,000	350,000	April 1, 2020	-	14,000	14,000
370,000	370,000	April 1, 2021	-	15,263	15,263
380,000	380,000	April 1, 2022	-	15,675	15,675
395,000	395,000	April 1, 2023	-	16,294	16,294
410,000	410,000	April 1, 2024	-	16,913	16,913
<u>\$ 6,340,000</u>	<u>\$ 6,340,000</u>		<u>\$ 315,000</u>	<u>\$ 253,970</u>	<u>\$ 568,970</u>

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2011

Bond Issue	Date of Issue	Interest Date Payable	Rate	Amount Outstanding June 30,2010	Additions During Year	Retirements During Year
A-63 General Purpose Bonds		October 1 and	3.750	\$ 300,000	\$ -	\$ 300,000
Issue Amount \$5,065,000	October 13, 2005	April 1	3.750	310,000	-	-
			3.750	320,000	-	-
			3.750	330,000	-	-
			4.000	345,000	-	-
			4.000	355,000	-	-
			4.000	365,000	-	-
			4.000	385,000	-	-
			4.000	400,000	-	-
			4.000	410,000	-	-
			4.125	425,000	-	-
				<u>\$ 3,945,000</u>	<u>\$ -</u>	<u>\$ 300,000</u>
A-64 General Purpose Bonds		October 1 and	4.13	\$ 385,000	\$ -	\$ 385,000
Issue Amount \$10,085,000	October 26, 2006	April 1	4.00	400,000	-	-
			4.00	415,000	-	-
			4.00	430,000	-	-
			4.00	445,000	-	-
			5.00	460,000	-	-
			4.00	480,000	-	-
			4.00	495,000	-	-
			4.00	515,000	-	-
			4.00	540,000	-	-
			4.00	560,000	-	-
			4.10	580,000	-	-
			4.13	605,000	-	-
			4.20	630,000	-	-
			4.20	660,000	-	-
			4.25	685,000	-	-
			4.25	715,000	-	-
				<u>\$ 9,000,000</u>	<u>\$ -</u>	<u>\$ 385,000</u>

Schedule G

Amount Outstanding June 30,2011	Annual Maturities		2010-2011 Debt Service Requirements		
	Amount	Date	Principal	Interest	Total
\$ -	\$ -				
310,000	310,000	April 1, 2012	\$ 310,000	\$ 11,625	\$ 321,625
320,000	320,000	April 1, 2013	-	12,000	12,000
330,000	330,000	April 1, 2014	-	12,375	12,375
345,000	345,000	April 1, 2015	-	13,800	13,800
355,000	355,000	April 1, 2016	-	14,200	14,200
365,000	365,000	April 1, 2017	-	14,600	14,600
385,000	385,000	April 1, 2018	-	15,400	15,400
400,000	400,000	April 1, 2019	-	16,000	16,000
410,000	410,000	April 1, 2020	-	16,400	16,400
425,000	425,000	April 1, 2021	-	17,531	17,531
<u>\$ 3,645,000</u>	<u>\$ 3,645,000</u>		<u>\$ 310,000</u>	<u>\$ 143,931</u>	<u>\$ 453,931</u>
\$ -	\$ -				
400,000	400,000	April 1, 2012	\$ 400,000	\$ 16,000	\$ 416,000
415,000	415,000	April 1, 2013	-	16,600	16,600
430,000	430,000	April 1, 2014	-	17,200	17,200
445,000	445,000	April 1, 2015	-	17,800	17,800
460,000	460,000	April 1, 2016	-	23,000	23,000
480,000	480,000	April 1, 2017	-	19,200	19,200
495,000	495,000	April 1, 2018	-	19,800	19,800
515,000	515,000	April 1, 2019	-	20,600	20,600
540,000	540,000	April 1, 2020	-	21,600	21,600
560,000	560,000	April 1, 2021	-	22,400	22,400
580,000	580,000	April 1, 2022	-	23,780	23,780
605,000	605,000	April 1, 2023	-	24,956	24,956
630,000	630,000	April 1, 2024	-	26,460	26,460
660,000	660,000	April 1, 2025	-	27,720	27,720
685,000	685,000	April 1, 2026	-	29,113	29,113
715,000	715,000	April 1, 2027	-	30,388	30,388
<u>\$ 8,615,000</u>	<u>\$ 8,615,000</u>		<u>\$ 400,000</u>	<u>\$ 356,617</u>	<u>\$ 756,617</u>

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF GENERAL OBLIGATION BONDS
June 30, 2011

Bond Issue	Date of Issue	Interest Date Payable	Rate	Amount Outstanding June 30,2010	Additions During Year	Retirements During Year
A-65 General Purpose Bonds Issue Amount \$4,200,000	October 16, 2007	October 1 and April 1	4.50	\$ 155,000	\$ -	\$ 155,000
			4.50	160,000	-	-
		4.50	165,000	-	-	
		4.50	170,000	-	-	
		4.50	180,000	-	-	
		4.50	185,000	-	-	
		4.00	190,000	-	-	
		4.00	200,000	-	-	
		4.00	210,000	-	-	
		4.00	215,000	-	-	
		4.00	225,000	-	-	
		4.13	235,000	-	-	
		4.25	245,000	-	-	
		4.25	255,000	-	-	
		4.38	265,000	-	-	
		4.38	275,000	-	-	
		4.38	285,000	-	-	
4.50	300,000	-	-			
			<u>\$ 3,915,000</u>	<u>\$ -</u>	<u>\$ 155,000</u>	
A-66 General Purpose Bonds Issue Amount \$10,000,000	September 16, 2008	October 1 and April 1	3.00	\$ 375,000	\$ -	\$ 375,000
			3.00	385,000	-	-
		5.00	395,000	-	-	
		5.00	410,000	-	-	
		3.50	420,000	-	-	
		3.50	435,000	-	-	
		3.75	455,000	-	-	
		3.75	470,000	-	-	
		3.75	490,000	-	-	
		4.00	505,000	-	-	
		4.00	530,000	-	-	
		4.00	550,000	-	-	
		4.13	575,000	-	-	
		4.13	600,000	-	-	
		4.13	625,000	-	-	
		4.25	655,000	-	-	
		4.30	685,000	-	-	
4.38	715,000	-	-			
			<u>\$ 9,275,000</u>	<u>\$ -</u>	<u>\$ 375,000</u>	
Total Bonds			<u>\$ 68,040,000</u>	<u>\$ -</u>	<u>\$ 4,245,000</u>	

Schedule G

Amount Outstanding June 30,2011	Annual Maturities		2010-2011 Debt Service Requirements		
	Amount	Date	Principal	Interest	Total
-	-				
160,000	160,000	April 1, 2012	\$ 160,000	\$ 7,200	\$ 167,200
165,000	165,000	April 1, 2013	-	7,425	7,425
170,000	170,000	April 1, 2014	-	7,650	7,650
180,000	180,000	April 1, 2015	-	8,100	8,100
185,000	185,000	April 1, 2016	-	8,321	8,321
190,000	190,000	April 1, 2017	-	7,600	7,600
200,000	200,000	April 1, 2018	-	8,000	8,000
210,000	210,000	April 1, 2019	-	8,400	8,400
215,000	215,000	April 1, 2020	-	8,600	8,600
225,000	225,000	April 1, 2021	-	9,000	9,000
235,000	235,000	April 1, 2022	-	9,694	9,694
245,000	245,000	April 1, 2023	-	10,413	10,413
255,000	255,000	April 1, 2024	-	10,838	10,838
265,000	265,000	April 1, 2025	-	11,594	11,594
275,000	275,000	April 1, 2026	-	12,031	12,031
285,000	285,000	April 1, 2027	-	12,469	12,469
300,000	300,000	April 1, 2028	-	13,500	13,500
<u>\$ 3,760,000</u>	<u>\$ 3,760,000</u>		<u>\$ 160,000</u>	<u>\$ 160,835</u>	<u>\$ 320,835</u>
\$ -	\$ -				
385,000	385,000	April 1, 2012	\$ 385,000	\$ 11,550	\$ 396,550
395,000	395,000	April 1, 2013	-	19,750	19,750
410,000	410,000	April 1, 2014	-	20,500	20,500
420,000	420,000	April 1, 2015	-	14,700	14,700
435,000	435,000	April 1, 2016	-	15,222	15,222
455,000	455,000	April 1, 2017	-	17,063	17,063
470,000	470,000	April 1, 2018	-	17,625	17,625
490,000	490,000	April 1, 2019	-	18,375	18,375
505,000	505,000	April 1, 2020	-	20,200	20,200
530,000	530,000	April 1, 2021	-	21,200	21,200
550,000	550,000	April 1, 2022	-	22,000	22,000
575,000	575,000	April 1, 2023	-	23,719	23,719
600,000	600,000	April 1, 2024	-	24,750	24,750
625,000	625,000	April 1, 2025	-	25,782	25,782
655,000	655,000	April 1, 2026	-	27,838	27,838
685,000	685,000	April 1, 2027	-	29,455	29,455
715,000	715,000	April 1, 2028	-	31,281	31,281
<u>\$ 8,900,000</u>	<u>\$ 8,900,000</u>		<u>\$ 385,000</u>	<u>\$ 361,010</u>	<u>\$ 746,010</u>
<u>\$ 63,795,000</u>	<u>\$ 63,795,000</u>		<u>\$ 3,840,000</u>	<u>\$ 2,624,326</u>	<u>\$ 6,464,326</u>

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
Glassy Mountain					
B-6 Glassy Mountain	July 21, 2005	April 1 and October 1	3.270	130,000	-
General Obligation Bonds			3.270	135,000	-
Issue Amount \$2,100,000			3.270	140,000	-
			3.270	145,000	-
			3.270	150,000	-
			3.270	160,000	-
			3.270	165,000	-
			3.270	175,000	-
			3.270	180,000	-
			3.270	190,000	-
			\$	<u>1,570,000</u>	\$ -
Glassy Mountain Fire Service Area	September 16, 2009	April 1 and October 1	4.410	50,000	-
B-7 Glassy Mountain Fire Service Area			4.410	50,000	-
Issue Amount \$980,000			4.410	55,000	-
			4.410	55,000	-
			4.410	60,000	-
			4.410	60,000	-
			4.410	65,000	-
			4.410	65,000	-
			4.410	70,000	-
			4.410	75,000	-
			4.410	75,000	-
			4.410	80,000	-
			4.410	85,000	-
	4.410	90,000	-		
			\$	<u>935,000</u>	\$ -
Total Glassy Mountain				\$ <u>2,505,000</u>	\$ <u>-</u>
Boiling Springs Fire District					
			5.000	17,041	-
			5.000	17,893	-
F-1A Boiling Springs Fire District	July 10, 1980	July 10	5.000	18,788	-
Issue Amount \$500,000			5.000	19,727	-
			5.000	20,713	-
			5.000	21,749	-
			5.000	22,836	-
			5.000	23,978	-
			5.000	25,177	-
			5.000	26,436	-
			5.000	27,647	-
					\$

Schedule H

Retirements During Year	Amount Outstanding June 30,2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
130,000	-	-				
-	135,000	135,000	April 1, 2012	135,000	4,415	139,415
-	140,000	140,000	April 1, 2013	-	4,578	4,578
-	145,000	145,000	April 1, 2014	-	4,742	4,742
-	150,000	150,000	April 1, 2015	-	4,905	4,905
-	160,000	160,000	April 1, 2016	-	5,232	5,232
-	165,000	165,000	April 1, 2017	-	5,396	5,396
-	175,000	175,000	April 1, 2018	-	5,723	5,723
-	180,000	180,000	April 1, 2019	-	5,886	5,886
-	190,000	190,000	April 1, 2020	-	6,213	6,213
<u>\$ 130,000</u>	<u>\$ 1,440,000</u>	<u>\$ 1,440,000</u>		<u>\$ 135,000</u>	<u>\$ 47,090</u>	<u>\$ 182,090</u>
50,000	-	-				
-	50,000	50,000	April 1, 2012	50,000	2,205	52,205
-	55,000	55,000	April 1, 2013	-	2,426	2,426
-	55,000	55,000	April 1, 2014	-	2,426	2,426
-	60,000	60,000	April 1, 2015	-	2,646	2,646
-	60,000	60,000	April 1, 2016	-	2,646	2,646
-	65,000	65,000	April 1, 2017	-	2,867	2,867
-	65,000	65,000	April 1, 2018	-	2,867	2,867
-	70,000	70,000	April 1, 2019	-	3,087	3,087
-	75,000	75,000	April 1, 2020	-	3,308	3,308
-	75,000	75,000	April 1, 2021	-	3,308	3,308
-	80,000	80,000	April 1, 2022	-	3,528	3,528
-	85,000	85,000	April 1, 2023	-	3,749	3,749
-	90,000	90,000	April 1, 2024	-	3,969	3,969
<u>\$ 50,000</u>	<u>\$ 885,000</u>	<u>\$ 885,000</u>		<u>\$ 50,000</u>	<u>\$ 39,032</u>	<u>\$ 89,032</u>
<u>\$ 180,000</u>	<u>\$ 2,325,000</u>	<u>\$ 2,325,000</u>		<u>\$ 185,000</u>	<u>\$ 86,122</u>	<u>\$ 271,122</u>
17,041	-	-				
-	17,893	17,893	July 10, 2011	17,893	895	18,788
-	18,788	18,788	July 10, 2012	-	939	939
-	19,727	19,727	July 10, 2013	-	986	986
-	20,713	20,713	July 10, 2014	-	1,036	1,036
-	21,749	21,749	July 10, 2015	-	1,087	1,087
-	22,836	22,836	July 10, 2016	-	1,142	1,142
-	23,978	23,978	July 10, 2017	-	1,199	1,199
-	25,177	25,177	July 10, 2018	-	1,259	1,259
-	26,436	26,436	July 10, 2019	-	1,322	1,322
-	27,647	27,647	July 10, 2020	-	1,382	1,382
<u>\$ 17,041</u>	<u>\$ 224,944</u>	<u>\$ 224,944</u>		<u>\$ 17,893</u>	<u>\$ 11,247</u>	<u>\$ 29,140</u>

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>	
F-2A Boiling Springs Fire District Issue Amount \$261,000	October 19, 1986	October 19	7.625	13,386	-	
			7.625	14,407	-	
			7.625	15,505	-	
			7.625	16,688	-	
			7.625	17,960	-	
			7.625	19,330	-	
			7.625	20,558	-	
			\$	<u>117,834</u>	\$ -	
Total Boiling Springs Fire District				\$	<u>359,819</u>	\$ -
Tigerville Fire District I-3 Tigerville Fire District Issue Amount \$550,000	July 19, 2010	April 1 and October 1	4.000	-	35,000	
			4.000	-	30,000	
			4.000	-	30,000	
			4.000	-	30,000	
			2.250	-	35,000	
			2.250	-	35,000	
			2.250	-	35,000	
			3.000	-	35,000	
			3.000	-	35,000	
			3.000	-	40,000	
			3.000	-	40,000	
			3.500	-	40,000	
			3.500	-	40,000	
			3.500	-	45,000	
			3.500	-	45,000	
			\$	<u>-</u>	\$ <u>550,000</u>	
Tigerville Fire District I-1A Tigerville Fire District Issue Amount \$200,000	March 5, 1995	8-Mar	6.130	4,263	-	
			6.130	4,524	-	
			6.130	4,801	-	
			6.130	5,095	-	
			6.130	5,407	-	
			6.130	5,738	-	
			6.130	6,090	-	
			6.130	6,463	-	
			6.130	6,859	-	
			6.130	7,279	-	
			6.130	7,725	-	
			6.130	8,198	-	
			6.130	8,700	-	
			6.130	9,233	-	
			6.130	9,798	-	
			\$	<u>158,935</u>	\$ -	
Total Tigerville Fire District				\$	<u>158,935</u>	\$ <u>550,000</u>

Schedule H

Retirements During Year	Amount Outstanding June 30,2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
13,386	-	-				
-	14,407	14,407	October 19, 2011	14,407	1,099	15,506
-	15,505	15,505	October 19, 2012	-	1,182	1,182
-	16,688	16,688	October 19, 2013	-	1,272	1,272
-	17,960	17,960	October 19, 2014	-	1,369	1,369
-	19,330	19,330	October 19, 2015	-	1,474	1,474
-	20,558	20,558	October 19, 2016	-	1,568	1,568
<u>\$ 13,386</u>	<u>\$ 104,448</u>	<u>\$ 104,448</u>		<u>\$ 14,407</u>	<u>\$ 7,964</u>	<u>\$ 22,371</u>
<u>\$ 30,427</u>	<u>\$ 329,392</u>	<u>\$ 329,392</u>		<u>\$ 32,300</u>	<u>\$ 19,211</u>	<u>\$ 51,511</u>
35,000	-	-				
-	30,000	30,000	April 1, 2012	30,000	1,200	31,200
-	30,000	30,000	April 1, 2013	-	1,200	1,200
-	30,000	30,000	April 1, 2014	-	1,200	1,200
-	35,000	35,000	April 1, 2015	-	788	788
-	35,000	35,000	April 1, 2016	-	788	788
-	35,000	35,000	April 1, 2017	-	788	788
-	35,000	35,000	April 1, 2018	-	1,050	1,050
-	35,000	35,000	April 1, 2019	-	1,050	1,050
-	40,000	40,000	April 1, 2020	-	1,200	1,200
-	40,000	40,000	April 1, 2021	-	1,200	1,200
-	40,000	40,000	April 1, 2022	-	1,400	1,400
-	40,000	40,000	April 1, 2023	-	1,400	1,400
-	45,000	45,000	April 1, 2024	-	1,575	1,575
-	45,000	45,000	April 1, 2025	-	1,575	1,575
<u>\$ 35,000</u>	<u>\$ 515,000</u>	<u>\$ 515,000</u>		<u>\$ 30,000</u>	<u>\$ 16,414</u>	<u>\$ 46,414</u>
4,263	-	-				
4,524	-	-				
4,801	-	-				
5,095	-	-				
5,407	-	-				
5,738	-	-				
6,090	-	-				
6,463	-	-				
6,859	-	-				
7,279	-	-				
7,725	-	-				
8,198	-	-				
8,700	-	-				
9,233	-	-				
9,798	-	-				
10,398	-	-				
11,035	-	-				
11,711	-	-				
12,428	-	-				
13,190	-	-				
<u>\$ 158,935</u>	<u>\$ -</u>	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 193,935</u>	<u>\$ 515,000</u>	<u>\$ 515,000</u>		<u>\$ 30,000</u>	<u>\$ 16,414</u>	<u>\$ 46,414</u>

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
Berea Public Service District M-8 Berea Public Service District Issue Amount \$2,010,000	December 14, 2004	March 1 and September 1	3.650	155,000	-
			3.650	165,000	-
			3.650	175,000	-
			3.650	185,000	-
			3.650	190,000	-
			3.650	195,000	-
			3.650	200,000	-
			3.650	210,000	-
			3.650	215,000	-
			\$ 1,690,000	\$ -	
M-9 Berea Public Service District Issue Amount \$1,500,000	August 1, 2010	March 1 and September 1	3.050	-	65,000
			3.050	-	75,000
			3.050	-	80,000
			3.050	-	80,000
			3.050	-	85,000
			3.050	-	90,000
			3.050	-	95,000
			3.050	-	100,000
			3.050	-	105,000
			3.050	-	105,000
			3.050	-	110,000
			3.050	-	120,000
			3.050	-	125,000
			3.050	-	130,000
			3.050	-	135,000
			\$ -	\$ 1,500,000	
Total Berea Public Service District			\$ 1,690,000	\$ 1,500,000	
Gantt Fire, Sewer and Police District N-9 Gantt Fire, Sewer & Police District Issue Amount \$485,000	April 6, 1982	April 6	5.000	15,743	-
			5.000	16,530	-
			5.000	17,357	-
			5.000	18,225	-
			5.000	19,136	-
			5.000	20,093	-
			5.000	21,097	-
			5.000	22,152	-
			5.000	23,260	-
			5.000	24,423	-
			5.000	25,644	-
5.000	26,793	-			
			\$ 250,453	\$ -	
Gantt Fire, Sewer & Police District N-13 Gantt Fire, Sewer & Police District Issue Amount \$1,330,000	June 15, 2010	November 1 and May 1	3.210	120,000	-
			3.210	110,000	-
			3.210	120,000	-
			3.210	130,000	-
			3.210	125,000	-
			3.210	135,000	-
			3.210	140,000	-
			3.210	145,000	-
			3.210	150,000	-
			3.210	155,000	-
			\$ 1,330,000	\$ -	
Total Gantt Fire, Sewer & Police District			\$ 1,580,453	\$ -	

Schedule H

Retirements During Year	Amount Outstanding June 30,2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
155,000	-	-				
-	165,000	165,000	March 1, 2012	165,000	6,023	171,023
-	175,000	175,000	March 1, 2013	-	6,388	6,388
-	185,000	185,000	March 1, 2014	-	6,753	6,753
-	190,000	190,000	March 1, 2015	-	6,935	6,935
-	195,000	195,000	March 1, 2016	-	7,118	7,118
-	200,000	200,000	March 1, 2017	-	7,300	7,300
-	210,000	210,000	March 1, 2018	-	7,665	7,665
-	215,000	215,000	March 1, 2019	-	7,848	7,848
<u>\$ 155,000</u>	<u>\$ 1,535,000</u>	<u>\$ 1,535,000</u>		<u>\$ 165,000</u>	<u>\$ 56,030</u>	<u>\$ 221,030</u>
65,000	-	-				
-	75,000	75,000	March 1, 2012	75,000	2,288	77,288
-	80,000	80,000	March 1, 2013	-	2,440	2,440
-	80,000	80,000	March 1, 2014	-	2,440	2,440
-	85,000	85,000	March 1, 2015	-	2,593	2,593
-	90,000	90,000	March 1, 2016	-	2,745	2,745
-	95,000	95,000	March 1, 2017	-	2,898	2,898
-	100,000	100,000	March 1, 2018	-	3,050	3,050
-	105,000	105,000	March 1, 2019	-	3,203	3,203
-	105,000	105,000	March 1, 2020	-	3,203	3,203
-	110,000	110,000	March 1, 2021	-	3,355	3,355
-	120,000	120,000	March 1, 2022	-	3,660	3,660
-	125,000	125,000	March 1, 2023	-	3,813	3,813
-	130,000	130,000	March 1, 2024	-	3,965	3,965
-	135,000	135,000	March 1, 2025	-	4,118	4,118
<u>\$ 65,000</u>	<u>\$ 1,435,000</u>	<u>\$ 1,435,000</u>		<u>\$ 75,000</u>	<u>\$ 43,771</u>	<u>\$ 118,771</u>
<u>\$ 220,000</u>	<u>\$ 2,970,000</u>	<u>\$ 2,970,000</u>		<u>\$ 240,000</u>	<u>\$ 99,801</u>	<u>\$ 339,801</u>
15,743	-	-				
-	16,530	16,530	April 6, 2012	16,530	827	17,357
-	17,357	17,357	April 6, 2013	-	868	868
-	18,225	18,225	April 6, 2014	-	911	911
-	19,136	19,136	April 6, 2015	-	957	957
-	20,093	20,093	April 6, 2016	-	1,005	1,005
-	21,097	21,097	April 6, 2017	-	1,055	1,055
-	22,152	22,152	April 6, 2018	-	1,108	1,108
-	23,260	23,260	April 6, 2019	-	1,163	1,163
-	24,423	24,423	April 6, 2020	-	1,221	1,221
-	25,644	25,644	April 6, 2021	-	1,282	1,282
-	26,793	26,793	April 6, 2022	-	1,340	1,340
<u>\$ 15,743</u>	<u>\$ 234,710</u>	<u>\$ 234,710</u>		<u>\$ 16,530</u>	<u>\$ 11,737</u>	<u>\$ 28,267</u>
120,000	-	-				
-	110,000	110,000	May 1, 2012	110,000	3,531	113,531
-	120,000	120,000	May 1, 2013	-	3,852	3,852
-	130,000	130,000	May 1, 2014	-	4,173	4,173
-	125,000	125,000	May 1, 2015	-	4,013	4,013
-	135,000	135,000	May 1, 2016	-	4,334	4,334
-	140,000	140,000	May 1, 2017	-	4,494	4,494
-	145,000	145,000	May 1, 2018	-	4,655	4,655
-	150,000	150,000	May 1, 2019	-	4,815	4,815
-	155,000	155,000	May 1, 2020	-	4,976	4,976
<u>\$ 120,000</u>	<u>\$ 1,210,000</u>	<u>\$ 1,210,000</u>		<u>\$ 110,000</u>	<u>\$ 38,843</u>	<u>\$ 148,843</u>
<u>\$ 135,743</u>	<u>\$ 1,444,710</u>	<u>\$ 1,444,710</u>		<u>\$ 126,530</u>	<u>\$ 50,580</u>	<u>\$ 177,110</u>

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
Taylors Fire and Sewer District					
P-5 Taylors Fire & Sewer District Issue Amount \$2,100,000	March 17, 1994	September 1	4.250	137,219	-
		December 1	4.250	143,145	-
		March 1	4.250	149,326	-
			4.250	80,209	-
				<u>\$ 509,899</u>	<u>\$ -</u>
Total Taylors Fire and Sewer District					
 Greenville County Recreation Commission					
R-2 Greenville County Recreation Issue Amount \$1,800,000	August 21, 2003	October 1 and April 1	4.060	142,000	-
			4.060	149,000	-
			4.060	156,000	-
			4.060	164,000	-
			4.060	173,000	-
			4.060	182,000	-
			<u>\$ 996,000</u>	<u>\$ -</u>	
R-3 Greenville County Recreation Issue Amount \$649,188.12	October 25, 2005	February 15	4.520	25,624	-
		May 15	4.520	26,802	-
		August 15	4.520	28,034	-
		November 15	4.520	29,323	-
			4.520	30,671	-
			4.520	32,081	-
			4.520	33,556	-
			4.520	35,098	-
			4.520	36,712	-
			4.520	38,399	-
			4.520	40,165	-
			4.520	42,011	-
			4.520	43,942	-
			4.520	45,963	-
			4.520	48,076	-
		4.520	12,360	-	
			<u>\$ 548,817</u>	<u>\$ -</u>	
Total Greenville County Recreation Commission					
			<u>\$ 1,544,817</u>	<u>\$ -</u>	

Schedule H

Retirements During Year	Amount Outstanding June 30, 2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
137,219	-	-				
-	143,145	143,145	Quarterly, 2012	143,145	6,084	149,229
-	149,326	149,326	Quarterly, 2013	-	6,346	6,346
-	80,209	80,209	Quarterly, 2014	-	3,409	3,409
\$ 137,219	\$ 372,680	\$ 372,680		\$ 143,145	\$ 15,839	\$ 158,984
142,000	-	-				
-	149,000	149,000	April 1, 2012	149,000	6,049	155,049
-	156,000	156,000	April 1, 2013	-	6,334	6,334
-	164,000	164,000	April 1, 2014	-	6,658	6,658
-	173,000	173,000	April 1, 2015	-	7,024	7,024
-	182,000	182,000	April 1, 2016	-	7,389	7,389
-	30,000	30,000	April 1, 2017	-	1,218	1,218
\$ 142,000	\$ 854,000	\$ 854,000		\$ 149,000	\$ 34,672	\$ 183,672
25,624	-	-				
-	26,802	26,802	Quarterly, 2012	26,802	1,232	28,034
-	28,034	28,034	Quarterly, 2013	-	1,289	1,289
-	29,323	29,323	Quarterly, 2014	-	1,348	1,348
-	30,671	30,671	Quarterly, 2015	-	1,410	1,410
-	32,081	32,081	Quarterly, 2016	-	1,475	1,475
-	33,556	33,556	Quarterly, 2017	-	1,543	1,543
-	35,098	35,098	Quarterly, 2018	-	1,614	1,614
-	36,712	36,712	Quarterly, 2019	-	1,688	1,688
-	38,399	38,399	Quarterly, 2020	-	1,766	1,766
-	40,165	40,165	Quarterly, 2021	-	1,845	1,845
-	42,011	42,011	Quarterly, 2022	-	1,931	1,931
-	43,942	43,942	Quarterly, 2023	-	2,020	2,020
-	45,963	45,963	Quarterly, 2024	-	2,113	2,113
-	48,076	48,076	Quarterly, 2025	-	1,785	1,785
-	12,360	12,360	Quarterly, 2026	-	140	140
\$ 25,624	\$ 523,193	\$ 523,193		\$ 26,802	\$ 23,199	\$ 50,001
\$ 167,624	\$ 1,377,193	\$ 1,377,193		\$ 175,802	\$ 57,871	\$ 233,673

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
South Greenville Fire District					
W-2 South Greenville Fire District Issue Amount \$1,600,000	June 14, 2006	March 1 and September 1	4.180	114,000	-
			4.180	120,000	-
			4.180	125,000	-
			4.180	131,000	-
			4.180	137,000	-
			4.180	144,000	-
			4.180	151,000	-
			4.180	158,000	-
			4.180	129,000	-
Total South Greenville Fire District			\$ 1,209,000	\$ -	
Fountain Inn Fire Service Area					
BB2 Fountain Inn Fire Service Area Issue Amount \$635,000	July 19, 2010	April 1 and October 1	4.000	-	30,000
			4.000	-	35,000
			4.000	-	35,000
			4.000	-	35,000
			2.250	-	40,000
			2.250	-	40,000
			2.250	-	40,000
			3.000	-	40,000
			3.000	-	45,000
			3.000	-	45,000
			3.000	-	45,000
			3.500	-	50,000
			3.500	-	50,000
			3.500	-	50,000
			3.500	-	55,000
			\$ -	\$ 635,000	
Fountain Inn Fire Service Area					
BB1 Fountain Inn Fire Service Area Issue Amount \$1,865,000	November 13, 2007	April 1 and October 1	4.200	70,000	-
			4.200	70,000	-
			4.200	75,000	-
			4.200	75,000	-
			4.200	80,000	-
			4.200	85,000	-
			4.200	90,000	-
			4.200	90,000	-
			4.200	95,000	-
			4.200	100,000	-
			4.200	105,000	-
			4.200	110,000	-
			4.200	115,000	-
			4.200	120,000	-
			4.200	125,000	-
4.200	130,000	-			
4.200	135,000	-			
			1,670,000	-	
Total Fountain Inn Fire Service Area			\$ 1,670,000	\$ 635,000	
Clear Springs Fire District					
Y-2 Clear Springs Fire Dist Issue Amount \$1,250,000	October 15, 2003	April 1 and October 1	4.000	55,000	-
			4.000	60,000	-
			4.000	60,000	-
			4.000	65,000	-
			4.000	65,000	-
			4.000	70,000	-
			4.000	70,000	-
			4.000	75,000	-
			4.000	75,000	-
			4.125	80,000	-
			4.250	85,000	-
			4.250	85,000	-
4.250	90,000	-			
Total Clear Springs Fire District			\$ 935,000	\$ -	

Schedule H

Retirements During Year	Amount Outstanding June 30, 2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
114,000	-	-				
-	120,000	120,000	March 1, 2012	\$ 120,000	\$ 3,632	\$ 123,632
-	125,000	125,000	March 1, 2013	-	3,783	3,783
-	131,000	131,000	March 1, 2014	-	3,965	3,965
-	137,000	137,000	March 1, 2015	-	4,146	4,146
-	144,000	144,000	March 1, 2016	-	4,358	4,358
-	151,000	151,000	March 1, 2017	-	4,570	4,570
-	158,000	158,000	March 1, 2018	-	4,782	4,782
-	129,000	129,000	March 1, 2019	-	3,904	3,904
\$ 114,000	\$ 1,095,000	\$ 1,095,000		\$ 120,000	\$ 33,140	\$ 153,140
30,000	-	-				
-	35,000	35,000	April 1, 2012	\$ 35,000	\$ 1,400	\$ 36,400
-	35,000	35,000	April 1, 2013	-	1,400	1,400
-	35,000	35,000	April 1, 2014	-	1,400	1,400
-	40,000	40,000	April 1, 2015	-	900	900
-	40,000	40,000	April 1, 2016	-	900	900
-	40,000	40,000	April 1, 2017	-	900	900
-	40,000	40,000	April 1, 2018	-	1,200	1,200
-	45,000	45,000	April 1, 2019	-	1,350	1,350
-	45,000	45,000	April 1, 2020	-	1,350	1,350
-	45,000	45,000	April 1, 2021	-	1,350	1,350
-	50,000	50,000	April 1, 2022	-	1,750	1,750
-	50,000	50,000	April 1, 2023	-	1,750	1,750
-	50,000	50,000	April 1, 2024	-	1,750	1,750
-	55,000	55,000	April 1, 2025	-	1,925	1,925
\$ 30,000	\$ 605,000	\$ 605,000		\$ 35,000	\$ 19,325	\$ 54,325
70,000	-	-				
-	70,000	70,000	April 1, 2012	\$ 70,000	\$ 2,940	\$ 72,940
-	75,000	75,000	April 1, 2013	-	3,150	3,150
-	75,000	75,000	April 1, 2014	-	3,150	3,150
-	80,000	80,000	April 1, 2015	-	3,360	3,360
-	85,000	85,000	April 1, 2016	-	3,570	3,570
-	90,000	90,000	April 1, 2017	-	3,780	3,780
-	90,000	90,000	April 1, 2018	-	3,780	3,780
-	95,000	95,000	April 1, 2019	-	3,990	3,990
-	100,000	100,000	April 1, 2020	-	4,200	4,200
-	105,000	105,000	April 1, 2021	-	4,410	4,410
-	110,000	110,000	April 1, 2022	-	4,620	4,620
-	115,000	115,000	April 1, 2023	-	4,830	4,830
-	120,000	120,000	April 1, 2024	-	5,040	5,040
-	125,000	125,000	April 1, 2025	-	5,250	5,250
-	130,000	130,000	April 1, 2026	-	5,460	5,460
-	135,000	135,000	April 1, 2027	-	5,670	5,670
70,000	1,600,000	1,600,000		70,000	67,200	137,200
\$ 100,000	\$ 2,205,000	\$ 2,205,000		\$ 105,000	\$ 86,525	\$ 191,525
55,000	-	-				
-	60,000	60,000	April 1, 2012	\$ 60,000	\$ 2,400	\$ 62,400
-	60,000	60,000	April 1, 2013	-	2,400	2,400
-	65,000	65,000	April 1, 2014	-	2,600	2,600
-	65,000	65,000	April 1, 2015	-	2,600	2,600
-	70,000	70,000	April 1, 2016	-	2,800	2,800
-	70,000	70,000	April 1, 2017	-	2,800	2,800
-	75,000	75,000	April 1, 2018	-	3,000	3,000
-	75,000	75,000	April 1, 2019	-	3,000	3,000
-	80,000	80,000	April 1, 2020	-	3,300	3,300
-	85,000	85,000	April 1, 2021	-	3,613	3,613
-	85,000	85,000	April 1, 2022	-	3,613	3,613
-	90,000	90,000	April 1, 2023	-	3,825	3,825
\$ 55,000	\$ 880,000	\$ 880,000		\$ 60,000	\$ 35,951	\$ 95,951

GREENVILLE COUNTY, SOUTH CAROLINA
Schedule of Outstanding General Obligation Bonds Issued By
the Sewer Authority, School District and Other Special Districts
not included in the Greenville County Financial Statements
June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
Mauldin Fire Service Area					
X-2 Mauldin Fire Service Area Issue Amount \$2,545,000	August 5, 2008	April 1 and October 1	4.000	130,000	-
			4.000	130,000	-
			4.000	135,000	-
			4.000	120,000	-
			4.000	120,000	-
			4.000	125,000	-
			4.000	130,000	-
			4.000	135,000	-
			3.800	140,000	-
			4.000	145,000	-
			4.100	150,000	-
			4.125	160,000	-
			4.250	165,000	-
			4.300	90,000	-
			4.350	90,000	-
	4.400	95,000	-		
	4.500	100,000	-		
	4.500	105,000	-		
Total Mauldin Fire Service Area				\$ 2,265,000	\$ -
Simpsonville Fire Service Area					
X-3 Simpsonville Fire Service Area Issue Amount \$990,000	August 5, 2008	April 1 and October 1	3.000	200,000	-
			3.000	205,000	-
			3.000	210,000	-
Total Simpsonville Fire Service Area				\$ 615,000	\$ -

Schedule H

Retirements During Year	Amount Outstanding June 30,2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
130,000	-	-				
-	130,000	130,000	April 1, 2012	\$ 130,000	\$ 5,200	\$ 135,200
-	135,000	135,000	April 1, 2013	-	5,400	5,400
-	120,000	120,000	April 1, 2014	-	4,800	4,800
-	120,000	120,000	April 1, 2015	-	4,800	4,800
-	125,000	125,000	April 1, 2016	-	5,000	5,000
-	130,000	130,000	April 1, 2017	-	5,200	5,200
-	135,000	135,000	April 1, 2018	-	5,400	5,400
-	140,000	140,000	April 1, 2019	-	5,320	5,320
-	145,000	145,000	April 1, 2020	-	5,800	5,800
-	150,000	150,000	April 1, 2021	-	6,150	6,150
-	160,000	160,000	April 1, 2022	-	6,600	6,600
-	165,000	165,000	April 1, 2023	-	7,013	7,013
-	90,000	90,000	April 1, 2024	-	3,870	3,870
-	90,000	90,000	April 1, 2025	-	3,915	3,915
-	95,000	95,000	April 1, 2026	-	4,180	4,180
-	100,000	100,000	April 1, 2027	-	4,500	4,500
-	105,000	105,000	April 1, 2028	-	4,725	4,725
\$ 130,000	\$ 2,135,000	\$ 2,135,000		\$ 130,000	\$ 87,873	\$ 217,873
200,000	-	-				
-	205,000	205,000	April 1, 2012	\$ 205,000	\$ 6,150	\$ 211,150
-	210,000	210,000	April 1, 2013	-	6,300	6,300
\$ 200,000	\$ 415,000	\$ 415,000		\$ 205,000	\$ 12,450	\$ 217,450

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the Sewer Authority, School District and Other Special Districts
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June 30, 2011

<u>Bond Issue</u>	<u>Date of Issue</u>	<u>Interest Date Payable</u>	<u>Rate</u>	<u>Amount Outstanding June 30, 2010</u>	<u>Additions During Year</u>
Greenville Arena District					
			5.000	395,000	-
			5.000	405,000	-
J-10C Greenville Arena District Issue Amount \$16,985,000	July 13, 2009	April 1 and October 1	5.000	420,000	-
			5.000	435,000	-
			5.000	455,000	-
			5.000	480,000	-
			5.000	505,000	-
			5.000	535,000	-
			5.000	560,000	-
			5.150	595,000	-
			5.300	625,000	-
			5.450	665,000	-
			5.600	700,000	-
			6.000	740,000	-
			5.875	785,000	-
			5.875	835,000	-
			5.875	885,000	-
			5.875	940,000	-
			5.875	995,000	-
			6.000	1,055,000	-
			6.000	1,120,000	-
			6.000	1,195,000	-
			6.000	1,270,000	-
				\$ 16,595,000	\$ -
			2.500	695,000	-
			2.000	715,000	-
Greenville Arena District J-10A Greenville Arena District Issue Amount \$8,315,000	July 13, 2009	April 1 and October 1	2.500	745,000	-
			2.500	775,000	-
			3.000	800,000	-
			3.250	850,000	-
			3.500	885,000	-
			3.500	925,000	-
			3.500	970,000	-
			3.500	320,000	-
				\$ 7,680,000	\$ -
Total Greenville Arena District				\$ 24,275,000	\$ -
TOTAL BONDS				\$ 39,317,923	\$ 2,685,000

Schedule H

Retirements During Year	Amount Outstanding June 30,2011	Annual Maturities		2011-2012 Debt Service Requirements		
		Amount	Date	Principal	Interest	Total
395,000	-	-				
-	405,000	405,000	April 1, 2012	\$ 405,000	\$ 20,250	\$ 425,250
-	420,000	420,000	April 1, 2013	-	21,000	21,000
-	435,000	435,000	April 1, 2014	-	21,750	21,750
-	455,000	455,000	April 1, 2015	-	22,750	22,750
-	480,000	480,000	April 1, 2016	-	24,000	24,000
-	505,000	505,000	April 1, 2017	-	25,250	25,250
-	535,000	535,000	April 1, 2018	-	26,750	26,750
-	560,000	560,000	April 1, 2019	-	28,000	28,000
-	595,000	595,000	April 1, 2020	-	30,643	30,643
-	625,000	625,000	April 1, 2021	-	33,125	33,125
-	665,000	665,000	April 1, 2022	-	36,243	36,243
-	700,000	700,000	April 1, 2023	-	39,200	39,200
-	740,000	740,000	April 1, 2024	-	44,400	44,400
-	785,000	785,000	April 1, 2025	-	46,119	46,119
-	835,000	835,000	April 1, 2026	-	49,056	49,056
-	885,000	885,000	April 1, 2027	-	51,994	51,994
-	940,000	940,000	April 1, 2028	-	55,225	55,225
-	995,000	995,000	April 1, 2029	-	58,456	58,456
-	1,055,000	1,055,000	April 1, 2030	-	63,300	63,300
-	1,120,000	1,120,000	April 1, 2031	-	67,200	67,200
-	1,195,000	1,195,000	April 1, 2032	-	71,700	71,700
-	1,270,000	1,270,000	April 1, 2033	-	76,200	76,200
<u>\$ 395,000</u>	<u>\$ 16,200,000</u>	<u>\$ 16,200,000</u>		<u>\$ 405,000</u>	<u>\$ 912,611</u>	<u>\$ 1,317,611</u>
695,000	-	-				
-	715,000	715,000	April 1, 2012	\$ 715,000	\$ 14,300	\$ 729,300
-	745,000	745,000	April 1, 2013	-	18,625	18,625
-	775,000	775,000	April 1, 2014	-	19,375	19,375
-	800,000	800,000	April 1, 2015	-	24,000	24,000
-	850,000	850,000	April 1, 2016	-	27,625	27,625
-	885,000	885,000	April 1, 2017	-	30,975	30,975
-	925,000	925,000	April 1, 2018	-	32,375	32,375
-	970,000	970,000	April 1, 2019	-	33,950	33,950
-	320,000	320,000	April 1, 2020	-	11,200	11,200
<u>\$ 695,000</u>	<u>\$ 6,985,000</u>	<u>\$ 6,985,000</u>		<u>\$ 715,000</u>	<u>\$ 212,425</u>	<u>\$ 927,425</u>
<u>\$ 1,090,000</u>	<u>\$ 23,185,000</u>	<u>\$ 23,185,000</u>		<u>\$ 1,120,000</u>	<u>\$ 1,125,036</u>	<u>\$ 2,245,036</u>
<u>\$ 2,753,948</u>	<u>\$ 39,248,975</u>	<u>\$ 39,248,975</u>		<u>\$ 2,672,777</u>	<u>\$ 1,726,813</u>	<u>\$ 4,399,590</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Victims Bill of Rights
Statement of Fines and Assessments
Year ended June 30, 2011

Clerk of Court	
Total fines collected	\$ 574,913
Total assessments collected	618,950
Fines retained by County	371,657
Assessments retained by County	299,590
Fines and assessments remitted to state	522,616

Magistrates	
Total fines collected	\$ 3,150,259
Total assessments collected	3,997,139
Fines retained by County	2,810,060
Assessments retained by County	405,316
Fines and assessments remitted to state	3,932,022

Victims Bill of Rights
Statement of Revenues and Expenditures
Year ended June 30, 2011

Revenues	
State	\$ 705,661
Total revenues	\$ <u>705,661</u>

Expenditures	
Current	
Salaries	\$ 643,948
Total expenditures	\$ <u>643,948</u>

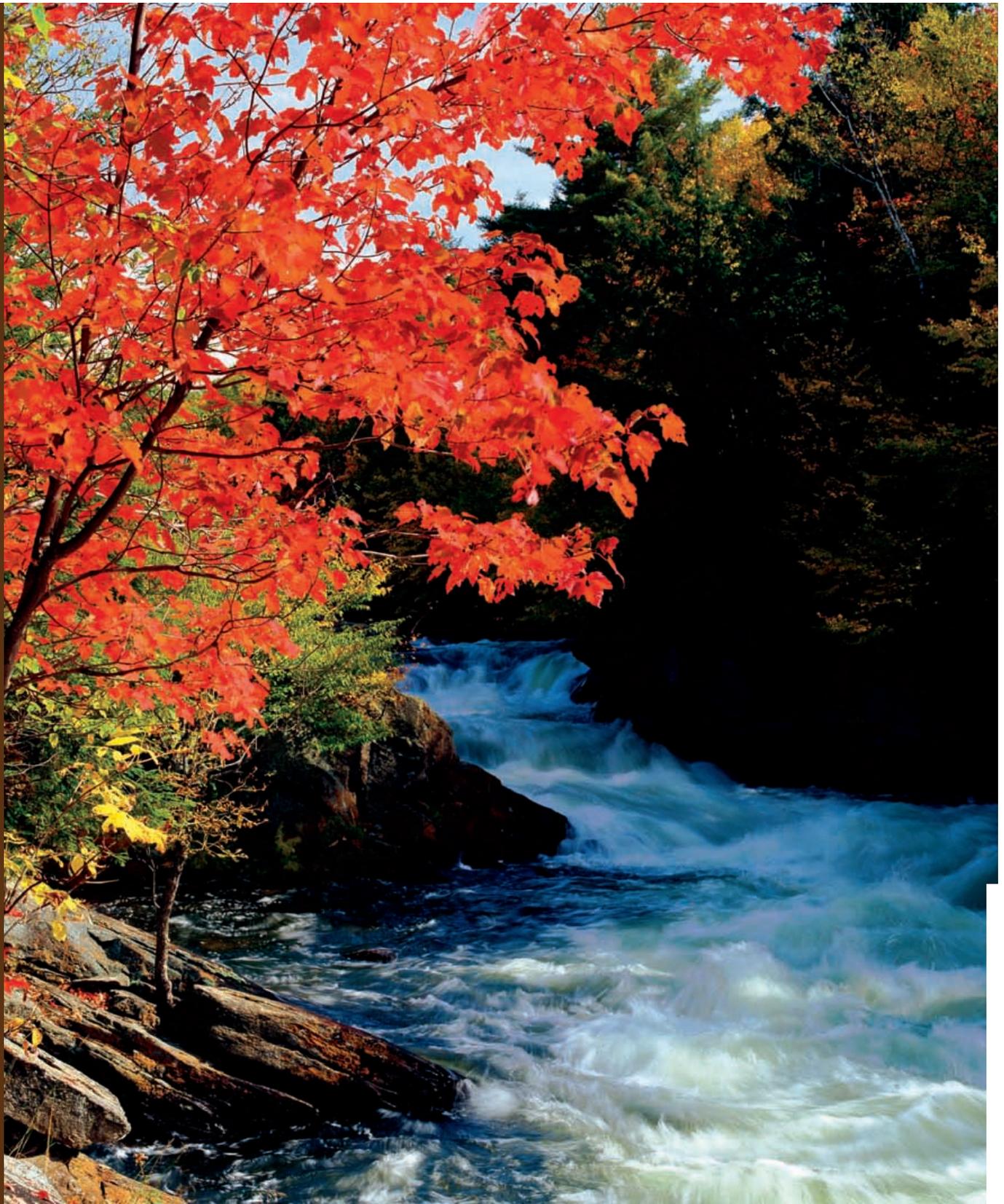
Victims Bill of Rights
Balance Sheet
June 30, 2011

Assets	
Cash	\$ 31,715
Total assets	\$ <u>31,715</u>

Liabilities and fund balance	
Accrued liabilities	\$ 31,715
Total liabilities	<u>31,715</u>

Fund balance	
Total fund balance	<u>-</u>
Total liabilities and fund balance	\$ <u>31,715</u>

Statistical Section



Statistical Section

Greenville County is the only county in South Carolina with the prestigious AAA rating from all three rating agencies. There are only 27, out of more than 3,000 counties nationwide with this distinction.

Statistical Section (Unaudited)

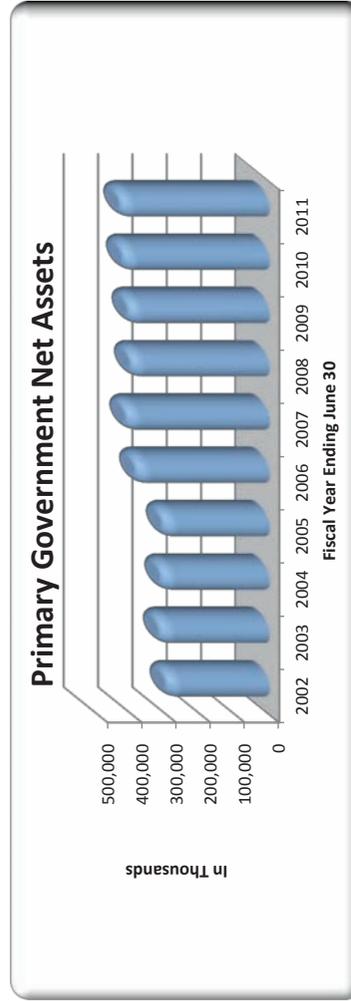
The information in this section is not covered by the Independent Auditor’s Report, but is presented as supplemental data for the benefit of the readers of the comprehensive annual financial report. The objectives of the statistical section information are to provide financial statement users with additional detailed information as a context for understanding what the information in the basic financial statements, notes to the basic financial statements, required supplementary information and other supplementary data says about the County’s overall financial health.

Contents	Page
Financial Trends.....	160
These schedules contain trend information to help the reader understand how the County’s financial performance and well-being have changed over time.	
Revenue Capacity.....	166
These schedules contain trend information to help the reader assess the County’s most significant local revenue source, the property tax.	
Debt Capacity.....	170
These schedules present information to help the reader assess the affordability of the County’s current levels of outstanding debt and the County’s ability to issue additional debt in the future.	
Demographic and Economic Information.....	175
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County’s financial activities take place.	
Operating Information.....	177
These schedules contain service and infrastructure data to help the reader understand how the information in the County’s financial report relates to the services the County provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

GREENVILLE COUNTY, SOUTH CAROLINA
Net Assets by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental activities										
Invested in capital assets, net of related debt										
Restricted	\$ 228,522	\$ 245,015	\$ 223,598	\$ 231,119	\$ 313,451	\$ 322,077	\$ 343,935	\$ 348,370	\$ 367,560	\$ 386,739
Unrestricted	2,925	-	2,044	2,453	2,815	1,400	1,629	1,532	5,853	20,518
Total governmental activities net assets	<u>\$ 47,276</u>	<u>\$ 46,582</u>	<u>\$ 60,423</u>	<u>\$ 49,124</u>	<u>\$ 47,193</u>	<u>\$ 59,879</u>	<u>\$ 23,917</u>	<u>\$ 27,202</u>	<u>\$ 23,469</u>	<u>\$ (7,173)</u>
Business-type activities										
Invested in capital assets, net of related debt										
Restricted	\$ 9,622	\$ 11,996	\$ 12,244	\$ 11,580	\$ 11,583	\$ 19,419	\$ 19,931	\$ 19,502	\$ 19,955	\$ 20,775
Unrestricted	1,226	5,856	6,716	6,380	3,755	4,056	4,041	4,060	275	3,743
Total business-type activities net assets	<u>\$ 10,848</u>	<u>\$ 17,852</u>	<u>\$ 18,960</u>	<u>\$ 17,960</u>	<u>\$ 15,338</u>	<u>\$ 23,475</u>	<u>\$ 23,972</u>	<u>\$ 23,562</u>	<u>\$ 20,230</u>	<u>\$ 24,518</u>
Primary government										
Invested in capital assets, net of related debt										
Restricted	\$ 238,144	\$ 257,011	\$ 235,842	\$ 242,699	\$ 325,034	\$ 341,496	\$ 363,866	\$ 367,872	\$ 387,515	\$ 407,514
Unrestricted	2,925	-	2,044	2,453	2,815	1,400	1,629	1,532	5,853	20,518
Total primary government net assets	<u>\$ 48,502</u>	<u>\$ 52,438</u>	<u>\$ 67,139</u>	<u>\$ 55,504</u>	<u>\$ 50,948</u>	<u>\$ 63,935</u>	<u>\$ 27,958</u>	<u>\$ 31,262</u>	<u>\$ 23,744</u>	<u>\$ (3,430)</u>
	<u>\$ 289,571</u>	<u>\$ 309,449</u>	<u>\$ 305,025</u>	<u>\$ 300,656</u>	<u>\$ 378,797</u>	<u>\$ 406,831</u>	<u>\$ 393,453</u>	<u>\$ 400,666</u>	<u>\$ 417,112</u>	<u>\$ 424,602</u>



Notes:

The County elected to defer the reporting of the stormwater network infrastructure until fiscal year 2006. The increase in "invested in capital assets" for the governmental activities in FY2006 resulted from the recording of these assets.

The decrease in unrestricted net assets for the governmental activities is due to the implementation of GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions.

GREENVILLE COUNTY, SOUTH CAROLINA
Changes in Net Assets
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental activities:										
Administrative services	\$ 2,144,767	\$ 1,416,888	\$ 1,255,010	\$ 2,574,571	\$ 2,408,056	\$ 1,937,285	\$ 2,127,509	\$ 2,399,675	\$ 2,578,753	\$ 2,234,779
General services	8,609,919	13,499,112	13,654,788	14,621,037	16,041,059	16,568,043	19,143,915	20,285,174	12,641,814	12,858,062
Human resources	1,103,395	3,887,518	1,591,216	1,572,998	1,605,276	1,931,379	1,855,296	2,549,862	1,915,216	2,944,130
Public works	20,407,546	21,104,539	17,710,381	20,108,397	20,678,920	33,685,542	30,610,940	31,611,620	29,841,965	34,052,980
Public safety	26,350,768	25,708,705	26,448,169	39,342,397	35,892,250	39,532,335	39,483,481	42,835,931	42,508,616	41,827,473
Judicial services	12,664,884	12,757,352	12,960,829	15,846,724	16,330,554	17,014,739	17,772,769	20,254,482	20,586,844	20,693,430
Fiscal services	1,493,027	1,516,067	1,465,959	2,030,500	2,074,871	2,144,119	2,241,777	2,364,635	2,383,885	2,464,053
Law enforcement services	20,356,698	22,089,608	22,329,774	28,845,646	31,983,596	34,240,536	37,107,412	38,581,975	39,756,880	39,938,588
Boards, commission & others	28,673,154	23,399,332	24,826,833	5,948,724	5,933,367	8,116,797	12,799,516	19,295,645	17,916,255	14,213,152
Pass through bond proceeds	6,013,301	-	-	-	-	-	35,107,351	-	-	14,707,288
Interest and fiscal charges	6,239,736	6,995,236	6,845,099	6,096,824	5,945,721	6,435,560	6,212,274	8,005,747	7,962,583	6,312,126
Total governmental activities expenses	134,057,195	132,374,357	129,088,058	136,987,818	138,893,670	161,606,335	204,462,240	188,184,746	178,092,811	192,246,061
Business-type activities:										
Solid Waste	13,600,793	6,523,665	6,331,032	9,877,195	14,446,106	5,120,800	6,270,841	6,844,449	11,461,320	6,190,886
Stormwater	950,776	1,956,073	4,036,728	4,252,681	3,368,765	4,496,618	7,066,364	7,960,519	7,348,913	5,936,435
Parking Garage	-	40,165	74,248	76,505	86,871	188,219	181,365	165,511	143,637	117,579
Total business-type activities expenses	14,551,569	8,519,903	10,442,008	14,206,381	17,901,742	9,805,637	13,518,570	14,970,479	18,953,870	12,244,900
Total primary government expenses	148,608,764	140,894,260	139,530,066	151,194,199	156,795,412	171,411,972	217,980,810	203,155,225	197,046,681	204,490,961
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 3,660,678	\$ 10,267,601	\$ 9,064,108	\$ 7,609,746	\$ 9,679,561	\$ 9,516,933	\$ 13,208,470	\$ 10,957,269	\$ 5,051,656	\$ 5,283,652
Other activities	28,428,649	14,979,324	16,069,687	17,763,111	22,889,080	32,123,288	29,029,905	30,293,188	29,892,863	31,277,413
Operating grants and contributions	10,682,381	6,137,700	8,775,700	10,203,125	10,570,767	11,775,131	9,691,760	8,474,748	17,066,852	13,487,804
Capital grants and contributions	-	12,877,727	7,660,417	8,096,497	9,985,863	15,003,342	9,701,503	8,260,193	18,392,308	15,064,224
Total governmental activities program revenues	42,771,708	44,262,352	41,569,912	43,672,479	53,125,271	68,418,694	61,631,638	57,985,398	70,403,679	65,113,093
Business-type activities:										
Charges for services:										
Solid waste	3,554,700	2,991,628	2,853,372	3,091,762	3,706,810	2,882,999	2,326,551	2,843,985	3,488,290	4,534,378
Stormwater	-	5,775,606	4,777,428	6,189,903	6,285,107	7,018,077	7,217,470	7,403,660	7,473,757	7,528,775
Parking garage	-	2,266	-	480	1,431	102,447	93,998	102,821	130,925	135,814
Operating grants and contributions	-	-	-	-	-	-	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities program revenues	3,554,700	11,829,500	7,630,800	9,282,145	9,993,348	10,003,523	9,638,019	10,350,466	11,092,972	12,198,967
Total primary government program revenues	46,326,408	56,091,852	49,200,712	52,954,624	63,118,619	78,422,217	71,269,657	68,335,864	81,496,651	77,312,060

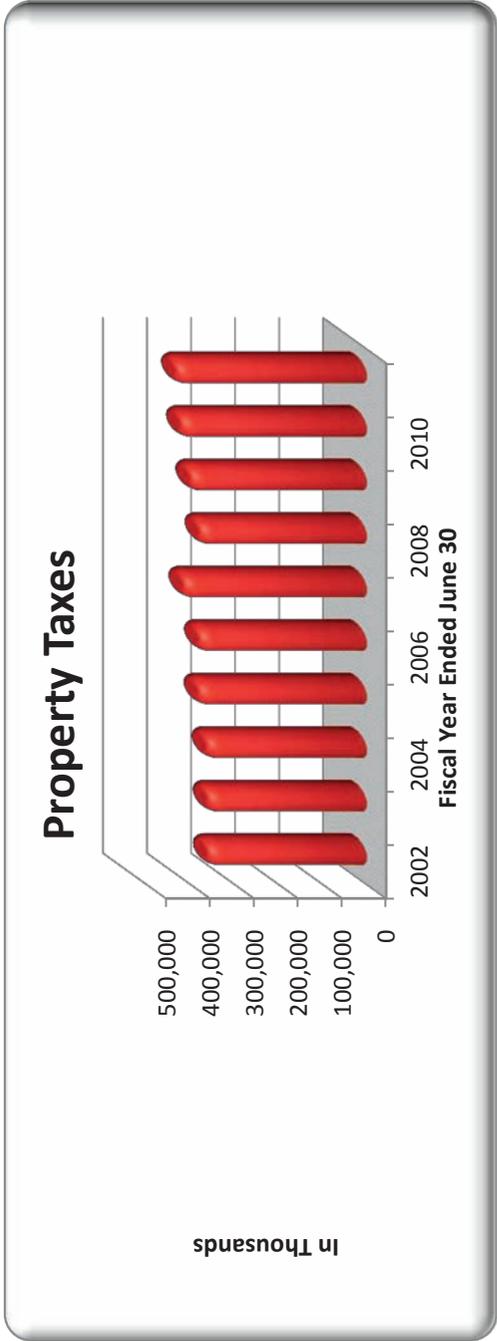
GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Assets
Last Ten Fiscal Years
(accrual basis of accounting)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Net (expense)/revenue										
Governmental activities	\$ (91,285,487)	\$ (88,112,005)	\$ (87,518,146)	\$ (93,315,339)	\$ (85,768,399)	\$ (93,187,641)	\$ (142,830,602)	\$ (130,199,348)	\$ (107,689,132)	\$ (127,132,968)
Business-type activities	(10,996,869)	3,309,597	(2,811,208)	(4,924,236)	(7,908,394)	197,886	(3,880,551)	(4,620,013)	(7,860,898)	(45,933)
Total primary government net expense	<u>\$ (102,282,356)</u>	<u>\$ (84,802,408)</u>	<u>\$ (90,329,354)</u>	<u>\$ (98,239,575)</u>	<u>\$ (93,676,793)</u>	<u>\$ (92,989,755)</u>	<u>\$ (146,711,153)</u>	<u>\$ (134,819,361)</u>	<u>\$ (115,550,030)</u>	<u>\$ (127,178,901)</u>
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Property taxes	\$ 69,147,298	\$ 71,117,326	\$ 71,918,159	\$ 72,409,345	\$ 72,978,259	\$ 76,052,119	\$ 84,330,325	\$ 84,438,372	\$ 84,414,697	\$ 90,661,038
Intergovernmental revenue - unrestricted	21,452,380	20,748,004	21,136,054	21,597,914	20,983,794	22,597,417	28,565,275	33,157,502	22,514,752	20,022,633
Other revenue	4,500,309	6,163,642	4,976,176	4,168,163	7,756,462	7,226,397	8,640,433	9,667,566	10,498,407	11,345,303
Interest and investment income	4,885,239	2,932,893	2,689,829	3,335,330	4,944,552	6,250,175	5,128,372	3,825,023	3,350,121	1,418,117
Capital contributions	-	-	-	-	13,000	-	-	-	-	-
Gains from sale of property	-	-	-	-	-	-	-	-	-	-
Hospitality tax	-	-	-	-	-	-	6,491,253	6,734,239	6,690,579	6,887,767
Capital asset transfers	-	-	-	-	-	-	-	-	(1,874)	-
Transfers	469,075	23,990	-	-	-	973,646	-	-	-	-
Transfers to others	-	-	-	(11,565,000)	(377,000)	(15,000)	(4,200,000)	-	-	-
Total governmental activities	<u>100,454,301</u>	<u>100,985,855</u>	<u>100,720,218</u>	<u>89,945,752</u>	<u>106,299,067</u>	<u>113,084,754</u>	<u>128,955,658</u>	<u>137,822,702</u>	<u>127,466,682</u>	<u>130,334,858</u>
Business-type activities:										
Property taxes	3,534,520	3,150,314	3,370,709	3,301,459	4,080,455	4,305,696	3,789,179	3,931,875	3,873,488	4,010,123
Other revenue	-	-	19,804	18,204	-	300,000	-	-	-	207,697
Interest and investment income	855,540	567,803	475,056	600,097	820,699	915,931	587,285	277,988	271,906	116,682
Gains from sale of property	-	-	54,030	5,239	7,300	12,500	2,000	-	3,050	-
Capital asset transfers	-	-	-	-	-	-	-	-	-	-
Transfers	(195,481)	(23,990)	-	-	377,000	15,000	-	-	-	-
Total business-type activities	<u>4,194,579</u>	<u>3,694,127</u>	<u>3,919,599</u>	<u>3,924,999</u>	<u>5,285,454</u>	<u>5,549,127</u>	<u>4,378,464</u>	<u>4,209,863</u>	<u>4,150,318</u>	<u>4,334,502</u>
Total primary government	<u>\$ 104,648,880</u>	<u>\$ 104,679,982</u>	<u>\$ 104,639,817</u>	<u>\$ 93,870,751</u>	<u>\$ 111,584,521</u>	<u>\$ 118,633,881</u>	<u>\$ 133,334,122</u>	<u>\$ 142,032,565</u>	<u>\$ 131,617,000</u>	<u>\$ 134,669,360</u>
Change in Net Assets										
Governmental activities	\$ 9,168,814	\$ 12,873,850	\$ 13,202,072	\$ (3,369,587)	\$ 20,530,668	\$ 19,897,113	\$ (13,874,944)	\$ 7,623,354	\$ 19,777,550	\$ 3,201,890
Business-type activities	(6,802,290)	7,003,724	1,108,391	(999,237)	(2,622,940)	5,747,013	497,913	(410,150)	(3,710,580)	4,288,569
Total primary government	<u>\$ 2,366,524</u>	<u>\$ 19,877,574</u>	<u>\$ 14,310,463</u>	<u>\$ (4,368,824)</u>	<u>\$ 17,907,728</u>	<u>\$ 25,644,126</u>	<u>\$ (13,377,031)</u>	<u>\$ 7,213,204</u>	<u>\$ 16,066,970</u>	<u>\$ 7,490,459</u>

GREENVILLE COUNTY, SOUTH CAROLINA
Governmental Activities Tax Revenues By Source
Last Ten Fiscal Years
 (accrual basis of accounting)
 (amounts expressed in thousands)

Fiscal Year Ended June 30	Tax Year	Property Tax	Hospitality Tax	Total
2002	2001	\$ 349,471	\$ -	\$ 349,471
2003	2002	349,872	-	349,872
2004	2003	352,281	-	352,281
2005	2004	370,358	-	370,358
2006	2005	369,535	-	369,535
2007	2006	404,966	976 (1)	405,942
2008	2007	368,291	6,491	374,782
2009	2008	389,219	6,734	395,953
2010	2009	410,548	6,691	417,239
2011	2010	421,631	6,888	428,519



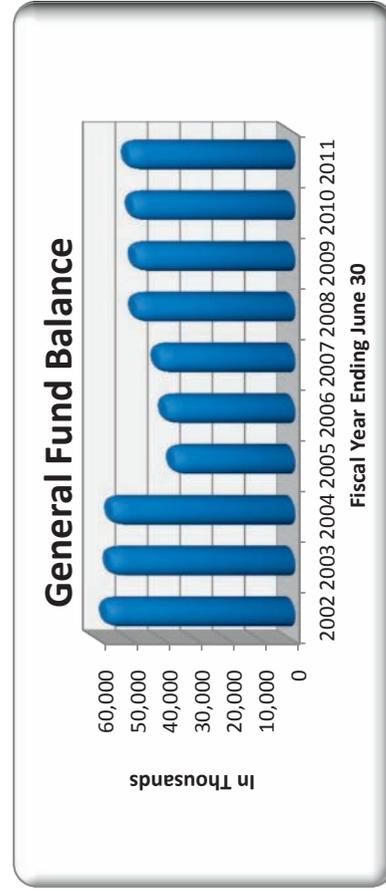
(1) The County implemented a 2% hospitality tax on prepared meals and beverages during fiscal year 2007. The tax was effective April 1, 2007.

GREENVILLE COUNTY, SOUTH CAROLINA
Fund Balances of Governmental Funds
 Last Ten Fiscal Years
 (modified accrual basis of accounting)
 (amounts expressed in thousands)

	Prior to implementation of GASB 54									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 4,682	\$ 1,814	\$ 19,765	\$ 1,525	\$ 1,248	\$ 1,042	\$ 1,058	\$ 480	\$ 599	
Unreserved	52,465	54,253	35,808	34,923	37,682	40,180	47,110	47,801	48,583	
Total general fund	<u>\$ 57,147</u>	<u>\$ 56,067</u>	<u>\$ 55,573</u>	<u>\$ 36,448</u>	<u>\$ 38,930</u>	<u>\$ 41,222</u>	<u>\$ 48,168</u>	<u>\$ 48,281</u>	<u>\$ 49,182</u>	
				(1)						
All other governmental funds										
Reserved	\$ 12,774	\$ 13,864	\$ 10,246	\$ 10,411	\$ 11,811	\$ 11,214	\$ 11,432	\$ 8,547	\$ 5,853	
Unreserved, reported in:										
Special revenue funds	26,870	29,668	32,314	29,532	30,897	33,208	29,778	30,697	23,005	
Capital projects funds	11,762	8,481	13,346	28,267	24,836	15,028	11,817	10,727	13,729	
Debt service funds	-	-	-	-	-	-	(3,715)	227	-	
Total all other governmental funds	<u>\$ 51,406</u>	<u>\$ 52,013</u>	<u>\$ 55,906</u>	<u>\$ 68,210</u>	<u>\$ 67,544</u>	<u>\$ 59,450</u>	<u>\$ 49,312</u>	<u>\$ 50,198</u>	<u>\$ 42,587</u>	

After implementation of GASB 54

	2011
General Fund	
Nonspendable	\$ 156
Restricted	-
Committed	2,448
Assigned	833
Unassigned	46,999
Total general fund	<u>\$ 50,436</u>
All other governmental funds	
Nonspendable	\$ 4
Restricted	20,517
Committed	13,573
Assigned	-
Unassigned	(286)
Total all other governmental funds	<u>\$ 33,808</u>



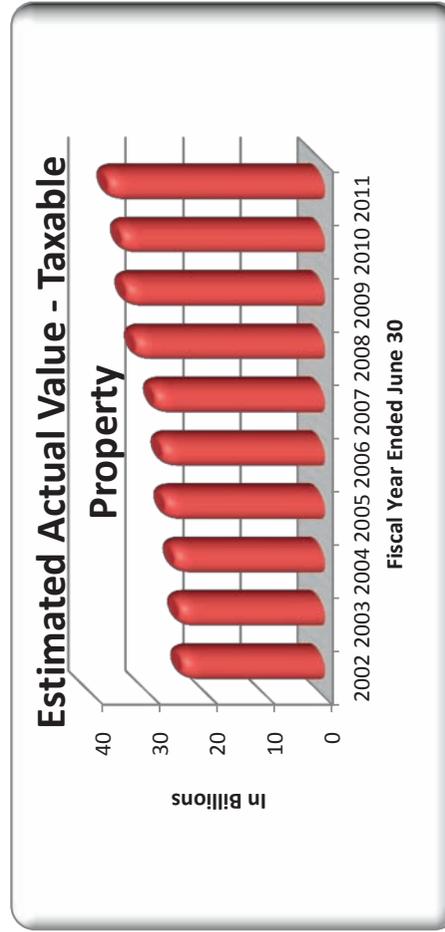
Note: GASB 54, Fund Balance Reporting and Governmental Fund Type Definitions was implemented in FY2011.

GREENVILLE COUNTY, SOUTH CAROLINA
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
(amounts expressed in thousands)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Property taxes	\$ 69,335	\$ 69,601	\$ 71,909	\$ 73,129	\$ 72,703	\$ 75,938	\$ 83,230	\$ 83,064	\$ 85,763	\$ 89,687
County offices	18,155	19,397	20,566	21,654	24,202	24,092	24,953	24,029	24,441	25,601
Intergovernmental	34,228	29,775	32,615	35,183	37,309	38,675	43,905	47,913	45,625	39,974
Hospitality tax	-	-	-	-	-	-	6,491	6,734	6,691	6,888
Other	17,835	16,025	14,792	14,438	18,107	20,784	16,748	16,578	17,509	16,125
Total Revenues	139,553	134,798	139,882	144,404	152,321	159,489	175,327	178,318	180,029	178,275
Expenses										
Governmental activities:										
Administrative services	1,438	1,513	1,457	2,701	2,529	2,030	2,232	2,383	2,506	2,196
General services	8,468	6,898	8,096	9,470	10,745	11,399	11,780	12,189	11,792	11,799
Human resources	1,103	3,869	1,692	1,782	1,718	1,941	1,859	1,955	1,876	2,104
Public works	13,084	21,168	17,852	20,354	20,830	22,243	18,044	19,307	17,210	21,145
Public safety	26,351	25,868	27,390	40,255	36,449	39,399	39,443	41,757	41,926	41,028
Judicial services	12,665	12,831	13,190	16,368	16,681	17,377	18,095	20,200	20,437	20,339
Fiscal services	1,493	1,527	1,500	2,109	2,117	2,185	2,261	2,340	2,346	2,395
Law enforcement services	20,357	22,260	22,737	29,668	32,469	33,027	35,691	36,618	37,793	38,143
Boards, commission & others	23,055	23,408	24,853	5,978	5,949	8,074	12,820	19,273	17,897	14,119
Capital outlay	14,801	19,291	17,032	15,995	20,781	38,631	17,403	13,263	13,749	11,669
Debt service	-	-	-	-	-	-	-	-	-	-
Principal retirement	7,025	10,139	12,361	8,481	9,970	11,953	14,338	11,747	12,473	14,602
Interest and fiscal charges	9,842	7,015	7,117	6,280	6,517	6,351	6,059	7,885	7,483	7,010
Bond activity	-	-	-	-	-	-	-	-	-	39,055
Total expenditures	139,682	155,787	155,277	159,441	166,755	194,610	180,025	188,917	187,488	225,604
Excess (deficiency) of revenues over (under) expenditures	(129)	(20,989)	(15,395)	(15,037)	(14,434)	(35,121)	(4,698)	(10,599)	(7,459)	(47,329)
Other financing sources (uses)										
Sale of property	206	49	16	119	46	-	-	59	-	-
Capital lease issuance	2,221	-	2,325	-	1,515	4,246	1,500	1,500	750	750
Bond proceeds	6,369	7,619	8,792	41,217	5,068	10,085	4,204	10,038	-	39,040
Transfers in	12,103	12,828	15,450	30,203	7,742	8,943	11,849	13,188	28,176	29,918
Transfers out	(11,698)	(12,860)	(15,450)	(30,203)	(8,119)	(8,958)	(11,849)	(13,188)	(28,176)	(29,918)
Bond premium (discount)	-	-	-	(11,565)	-	-	(4,200)	-	-	15
Total other financing sources (uses)	9,201	7,636	11,133	29,771	6,252	14,316	1,504	11,597	750	39,805
Income (Loss) before capital contributions	9,072	(13,353)	(4,262)	14,734	(8,182)	(20,805)	(3,194)	998	(6,709)	(7,524)
Donated Assets	-	12,878	7,660	8,096	9,999	15,003	-	-	-	-
Net change in fund balance	9,072	(475)	3,398	22,830	1,817	(5,802)	(3,194)	998	(6,709)	(7,524)
Debt service as a percentage of non-capital expenditures	13.5%	12.6%	14.1%	10.3%	11.3%	11.7%	12.5%	11.2%	11.5%	10.1%

GREENVILLE COUNTY, SOUTH CAROLINA
Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year Ended June 30	Real Property		Personal Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other				
2002	\$ 475,303	\$ 477,366	\$ 231,253	\$ 260,670	\$ 1,444,592	49.9	\$ 24,221,541	5.96%
2003	494,121	538,867	206,216	289,173	1,528,377	49.9	24,757,962	6.17%
2004	511,072	556,207	216,212	263,180	1,546,671	49.9	25,562,610	6.05%
2005	526,920	571,134	195,945	258,756	1,552,755	49.9	27,167,442	5.72%
2006	542,000	590,732	185,888	251,813	1,570,433	49.9	27,663,490	5.68%
2007	563,520	614,896	185,144	259,548	1,623,108	49.9	28,986,442	5.60%
2008	662,091	618,426	204,825	251,320	1,736,662	47.6	32,316,131	5.37%
2009	701,611	666,457	193,549	254,564	1,816,181	47.6	33,958,127	5.35%
2010	734,797	684,570	171,694	257,926	1,848,987	47.6	34,751,816	5.32%
2011	813,496	719,508	167,060	244,249	1,944,313	47.3	37,085,885	5.24%



Note: Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The total direct tax rate is the combined tax rate to finance general government services and principal/interest on long-term debt. Tax rates are per \$1,000 of assessed value.

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Rates

Direct and Overlapping Governments

Last Ten Fiscal Years

Fiscal Year	County of Greenville				Overlapping Rates (1)											
	Operating Millage	Debt Service Millage	Other Millage	Total County Millage	Municipalities											
					City of Fountain Inn		City of Greenville		City of Greer		City of Mauldin		City of Simpsonville		City of Travelers Rest	
				Overall Millage	Operating Millage	Overall Millage	Operating Millage	Overall Millage	Operating Millage	Overall Millage	Operating Millage	Overall Millage	Operating Millage	Overall Millage	Operating Millage	Overall Millage
2002	39.8	4.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2003	39.8	4.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2004	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2005	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2006	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2007	40.8	3.8	5.3	49.9	58.4	90.9	93.9	58.5	50.7	86.9						
2008	39.5	3.5	4.6	47.6	52.9	89.9	93.1	51.7	48.6	86.9						
2009	39.5	3.5	4.6	47.6	63.9	89.9	92.8	51.7	51.5	86.9						
2010	40.5	2.5	4.6	47.6	63.9	89.9	92.8	51.7	64.3	86.9						
2011	40.3	2.5	4.5	47.3	63.9	85.4	97.8	54.7	61.7	85.1						

Fiscal Year	Greenville County School District				Greenville County				Special Purpose Districts			
	Operating Millage	Debt Service Millage	Total School Millage	Art Museum	Technical College	Library System	Recreation	Fire District Rates	Fire District Rates	Special Purpose Districts	Sewer Rates	
2002	96.4	42.5	138.9	1.2	5.6	7.4	4.5	10.2 - 57.0	10.2 - 57.0	.7 - 55.40	5.8 - 25.8	
2003	97.6	42.5	140.1	1.2	5.6	7.4	4.9	10.2 - 57.0	10.2 - 57.0	.8 - 55.40	5.8 - 15.5	
2004	101.6	42.5	144.1	1.2	5.6	7.4	4.7	10.2 - 57.0	10.2 - 57.0	.8 - 55.40	5.8 - 19.5	
2005	105.3	42.5	147.8	1.2	5.6	7.4	4.7	10.0 - 57.0	10.0 - 57.0	.8 - 55.40	8.4 - 19.5	
2006	105.4	42.5	147.9	1.2	5.6	7.4	4.7	10.0 - 59.4	10.0 - 59.4	.8 - 63.40	8.4 - 19.5	
2007	113.9	42.5	156.4	1.2	5.6	7.4	4.7	11.0-70.4	11.0-70.4	.8-41.50	5.8-21.5	
2008	108.2	42.5	150.7	1.1	5.3	7.0	4.4	9.5-73.0	9.5-73.0	.6-24.0	5.4-20.2	
2009	114.2	42.5	156.7	1.2	5.3	7.4	4.5	12.5-77.1	12.5-77.1	.4-24.0	5.4-20.4	
2010	114.2	42.5	156.7	1.2	5.3	7.4	4.7	11.1-77.1	11.1-77.1	.4-24.0	5.7-20.9	
2011	115.3	42.5	157.8	1.2	5.3	7.4	4.7	10.5 - 77.1	10.5 - 77.1	.8 - 15.7	9.6-22.4	

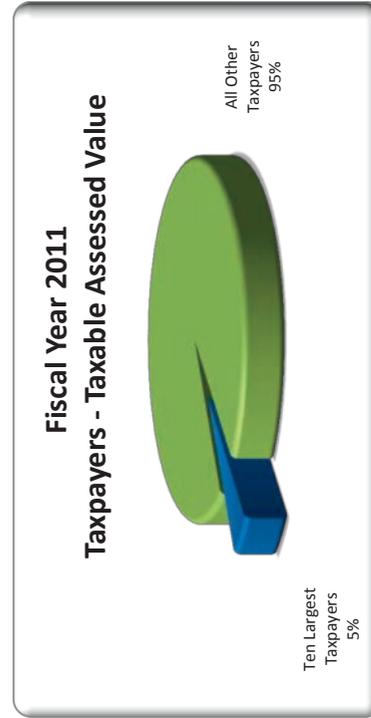
(1) Overlapping rates are those of municipalities that apply to property owners within Greenville County. Not all overlapping rates apply to all Greenville County property owners.

Source: Greenville County Auditor's Office

GREENVILLE COUNTY, SOUTH CAROLINA
Principal Property Taxpayers
June 30, 2011

(amounts expressed in thousands)

Taxpayer	Fiscal Year 2011 (Tax Year 2010)			Fiscal Year 2002 (Tax Year 2001)		
	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	\$ 31,963	1	1.64%	\$ 7,519	1	0.52%
BellSouth Telecommunications	15,198	2	0.78%	5,273	2	0.37%
Cellco Partnership/Verizon Wireless	11,557	3	0.59%	1,771	4	0.12%
Michelin North America	7,611	4	0.39%	1,508	7	0.10%
Simon Haywood LLC & Bellwether	5,608	5	0.29%	1,419	8	0.10%
Verdae Properties	4,284	6	0.22%			
Piedmont Natural Gas Co	4,199	7	0.22%	1,687	5	0.12%
Laurens Electric Coop Inc	4,074	8	0.21%			
Cryovac Inc	4,235	9	0.22%	2,636	3	0.18%
Daniel International Corp	2,938	10	0.15%			
Charter Communications				1,572	6	0.11%
Trivertent Communications				1,340	9	0.09%
Verdae Properties				1,226	10	0.08%
Totals	\$ 91,667		4.71%	\$ 25,951		1.79%



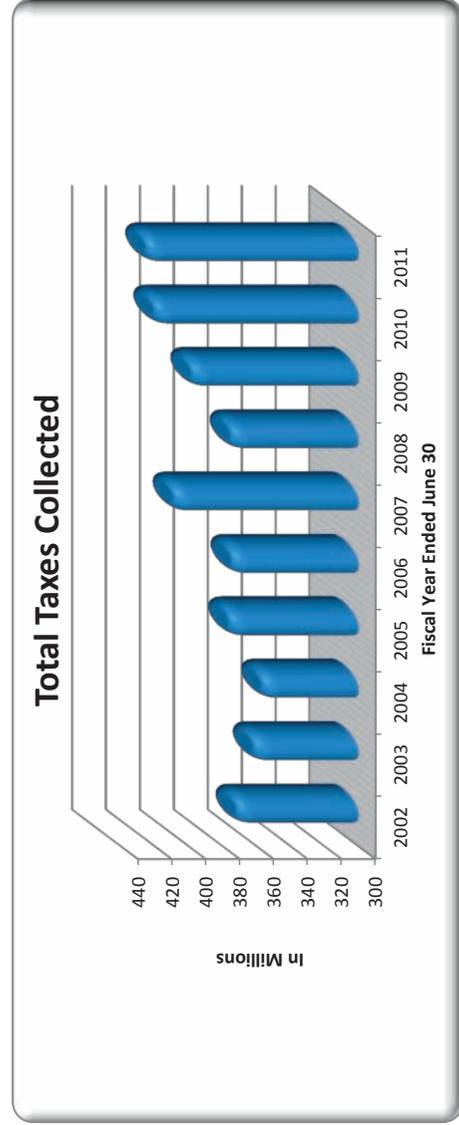
(1) Ranking based on total taxes paid not taxable assessed value.

Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA
Property Tax Levies and Collections
Last Ten Fiscal Years
(Unaudited)

Fiscal Year Ended June 30	Tax Year	Total Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
			Homestead Taxes	Other Taxes			Amount	Percentage of Levy
2002	2001	\$ 375,373,506	\$ 10,553,021	\$ 338,917,864	93.1%	19,002,705	\$ 368,473,590	98.2%
2003	2002	376,328,581	11,220,173	338,652,283	93.0%	8,476,732	358,349,188	95.2%
2004	2003	382,973,248	11,500,788	340,779,845	92.0%	1,195,515	353,476,148	92.3%
2005	2004	392,669,212	12,257,976	358,099,992	94.3%	2,453,560	372,811,528	94.9%
2006	2005	390,765,197	12,656,115	356,878,911	94.6%	1,847,614	371,382,640	95.0%
2007	2006	427,637,474	13,610,626	391,355,720	94.7%	565,805	405,532,151	94.8%
2008	2007	387,837,036	7,828,677	360,461,871	95.0%	3,634,723	371,925,271	95.9%
2009	2008	411,821,794	8,248,216	380,971,048	94.5%	5,908,400	395,127,664	95.9%
2010	2009	419,779,452	8,672,082	401,875,516	97.8%	6,352,497	416,900,095	99.3%
2011	2010	437,200,822	9,069,612	412,561,576	96.4%	-	421,631,188	96.4%

Note: Beginning in tax year 2007, a portion of taxes collected went directly to the Greenville County School District. As a result these taxes are not included in the levy or the collection figure beginning with that tax year.



Source: Greenville County Tax Collector

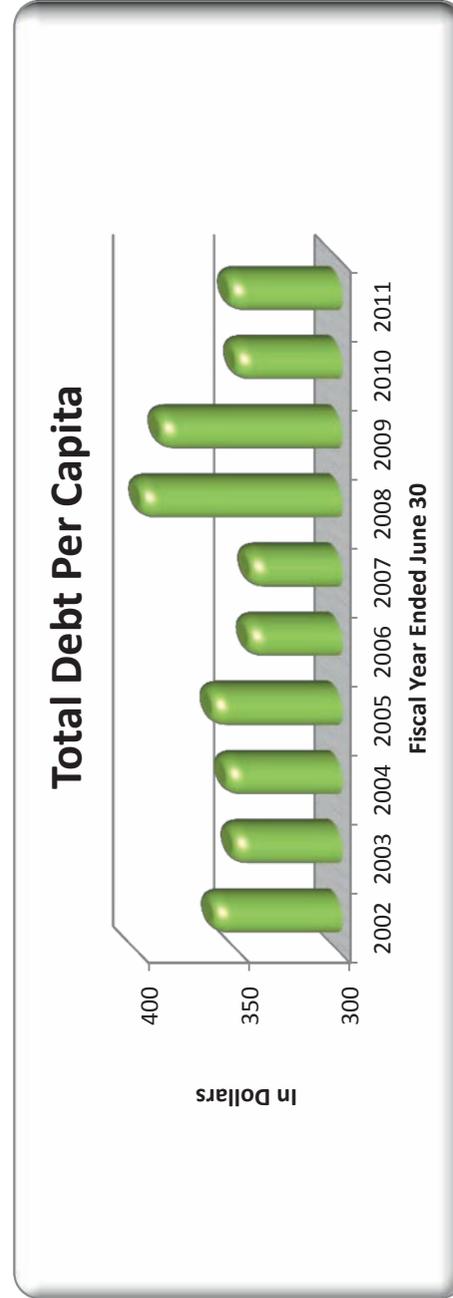
GREENVILLE COUNTY, SOUTH CAROLINA

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amount)

Fiscal Year	Governmental Activities							Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Special Source Revenue Bonds	Capital Leases						
2002	\$ 43,555	\$ 61,350	\$ 26,500	\$ 10,362	\$ 141,767			1.24%	\$ 362	
2003	47,410	58,270	25,195	8,381	139,256			1.19%	353	
2004	46,560	55,040	32,730	5,539	139,869			1.16%	356	
2005	55,855	52,415	31,215	4,625	144,110			1.13%	363	
2006	58,385	48,735	29,625	3,814	140,559			1.03%	345	
2007	65,435	44,760	28,565	4,849	143,609			0.98%	344	
2008	66,115	76,350 (2)	26,740	1,372	170,577			1.08%	398	
2009	72,150	71,000	24,815	2,365	170,330			1.00%	389	
2010	68,040	65,360	22,800	2,407	158,607			0.87%	351	
2011	63,795	73,670 (3)	20,190	2,237	159,892			1.06%	354	



Note: Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

(1) Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.

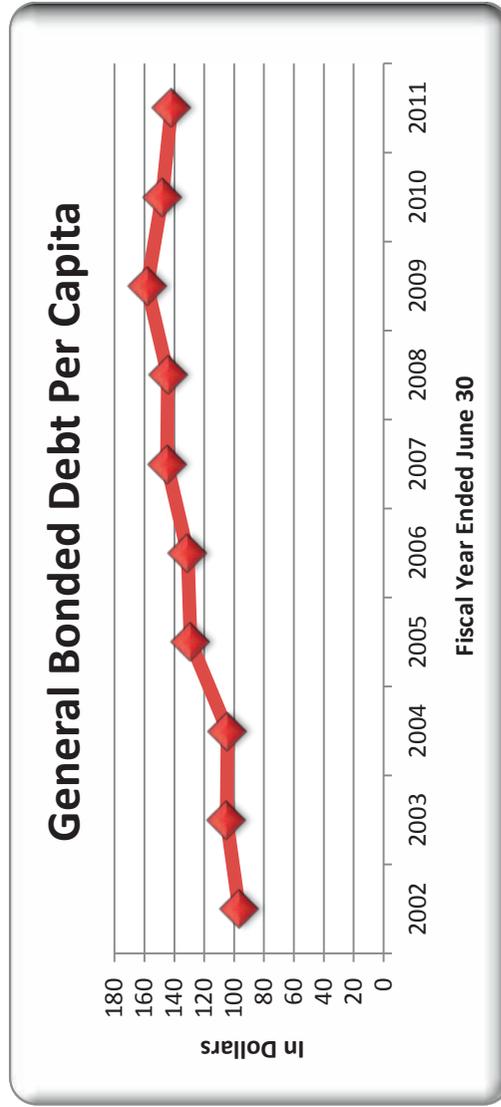
(2) The County issued a \$35 million certificate of participation to fund tourism related projects in Greenville County.

(3) The County issued a \$14 million certificate of participation to fund tourism related projects in Greenville County.

GREENVILLE COUNTY, SOUTH CAROLINA
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds	Less: Amounts Available in Debt Service Fund		Total	Percentage of Estimated Actual Taxable Value of Property		Per Capita (2)
		Bonds	Service Fund		Property (1)	Capita (2)	
2002	\$ 43,555	\$ 5,735	\$ 37,820	0.156%	97		
2003	47,410	5,954	41,456	0.167%	105		
2004	46,560	5,535	41,025	0.160%	104		
2005	55,855	4,573	51,282	0.189%	129		
2006	58,385	4,995	53,390	0.193%	131		
2007	65,435	4,989	60,446	0.209%	145		
2008	66,115	4,277	61,838	0.191%	144		
2009	72,150	2,856	69,294	0.204%	158		
2010	68,040	1,196	66,844	0.192%	148		
2011	63,795	(277)	64,072	0.173%	142		



Note: Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

(1) Refer to the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

GREENVILLE COUNTY, SOUTH CAROLINA
Direct and Overlapping General Obligation Debt
As of June 30, 2011

<u>Governmental Unit</u>	<u>Debt</u>	<u>Estimated</u>	<u>Estimated Share of</u>
	<u>Outstanding</u>	<u>Percentage</u>	<u>Overlapping Debt</u>
		<u>Applicable</u>	
Cities:			
Fountain Inn	\$ 965,000	100.00%	\$ 965,000
Greenville	11,222,000	100.00%	11,222,000
Greer	3,693,500	100.00%	3,693,500
Mauldin	4,250,000	100.00%	4,250,000
Simpsonville	2,585,000	100.00%	2,585,000
Travelers Rest	875,000	100.00%	875,000
Total cities	<u>23,590,500</u>		<u>23,590,500</u>
Special purpose districts:			
Berea Public Service District	2,970,000	100.00%	2,970,000
Boiling Springs Fire District	329,392	100.00%	329,392
ClearSpring (East Simpsonville) Fire District	880,000	100.00%	880,000
Fountain Inn Fire Service Area	2,205,000	100.00%	2,205,000
Gantt Fire, Sewer & Police District	1,444,710	100.00%	1,444,710
Glassy Mountain Fire District	1,440,000	100.00%	1,440,000
Glassy Mountain Fire Service Area	885,000	100.00%	885,000
Greenville Arena District	23,185,000	100.00%	23,185,000
Mauldin Fire Service Area	2,135,000	100.00%	2,135,000
Recreation District	1,377,193	100.00%	1,377,193
Simpsonville Fire Service Area	415,000	100.00%	415,000
South Greenville Fire & Sewer District	1,095,000	100.00%	1,095,000
Taylors Fire & Sewer District	372,680	100.00%	372,680
Tigerville Fire District	515,000	100.00%	515,000
Total special purpose districts	<u>39,248,975</u>		<u>39,248,975</u>
Total overlapping debt	62,839,475		62,839,475
Total direct debt	<u>63,795,000</u>	100.00%	<u>63,795,000</u>
Total direct and overlapping debt			<u>\$ 126,634,475</u>

Source: Greenville County Treasurer and surrounding Municipalities

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the county. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County of Greenville. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident and, therefore, responsible for repaying the debt of each overlapping government.

GREENVILLE COUNTY, SOUTH CAROLINA
Legal Debt Margin Information
Last Ten Fiscal Years
(amounts expressed in thousands)

	Fiscal Year									
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Debt limit	\$ 105,512	\$ 104,040	\$ 106,472	\$ 113,692	\$ 116,124	\$ 119,845	\$ 128,188	\$ 134,513	\$ 136,094	\$ 143,149
Total net debt applicable to limit	45,826	49,679	49,677	59,469	66,690	72,936	66,797	71,090	72,676	71,535
Legal debt margin	\$ 59,686	\$ 54,361	\$ 56,795	\$ 54,223	\$ 49,434	\$ 46,909	\$ 61,391	\$ 63,423	\$ 63,418	\$ 71,614
Total net debt applicable to the limit as a percentage of debt limit	43.43%	47.75%	46.66%	52.31%	57.43%	60.86%	52.11%	52.85%	53.40%	49.97%

Legal Debt Margin Calculation for Fiscal Year 2011

Assessed value	1,944,313
(Less Manufacturer's Abatements)	(40,483)
(Less Assessed Value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	(114,470)
Add back: exempt real property	-
Total assessed value	\$ 1,789,360
Debt limit (8% of total assessed value)	143,149
Debt applicable to limit:	
General obligation bonds	63,795
Certificates of participation	8,900
Less reserve for debt service	(1,160)
Total net debt applicable to limit	71,535
Legal debt margin	\$ 71,614

Note: At June 30, 2011, the County was permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County.

GREENVILLE COUNTY, SOUTH CAROLINA
Pledged-Revenue Coverage
Last Ten Fiscal Years
(amounts expressed in thousands)

Fiscal Year	Special Source Revenue Bonds						Coverage
	Project Revenues (1)	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest		
2002	\$ 28,435	\$ -	\$ 28,435	\$ 1,305	\$ 1,287	10.97	
2003	31,535	-	31,535	1,355	1,233	12.19	
2004	34,819	-	34,819	1,515	1,533	11.42	
2005	36,352	-	36,352	1,590	1,470	11.88	
2006	38,726	-	38,726	1,675	1,402	12.59	
2007	41,119	-	41,119	1,825	1,250	13.37	
2008	38,370	-	38,370	1,925	1,166	12.41	
2009	35,060	-	35,060	2,015	1,079	11.33	
2010	30,537	-	30,537	2,100	989	9.89	
2011	31,940	-	31,940	2,215	723	10.87	

(1) Project revenues are derived from fees-in-lieu-of-taxes collected from multi-county business and industrial parks.

Fiscal Year	Certificates of Participation (Hospitality Tax)						Coverage
	Project Revenues (2)	Operating Expenses	Net Available Revenue	Debt Service Principal	Debt Service Interest		
2008	\$ 6,491	\$ -	\$ 6,491	\$ 1,090	\$ 1,699	2.33	
2009	6,734	-	6,734	1,225	1,566	2.41	
2010	6,691	-	6,691	1,275	1,517	2.40	
2011	6,888	-	6,888	1,855	2,040	1.77	

(2) Project revenues are derived from a 2% hospitality tax.

GREENVILLE COUNTY, SOUTH CAROLINA
Demographic and Economic Statistics
Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (in 1000's)	Per Capita Personal Income (2)	Median Age (3)	Education Level in Years of		School Enrollment (4)	Unemployment Rate (5)
					Formal Schooling (3)			
2002	391,334	\$ 11,444,954	\$ 29,246	36.1	13.7		59,883	4.6
2003	395,000	11,675,805	29,559	36.3	13.8		60,978	4.5
2004	393,000	12,056,847	30,679	36.5	13.9		61,834	4.5
2005	397,000	12,780,224	32,192	36.7	14.1		62,810	5.4
2006	407,383	13,631,035	33,460	36.9	14.2		63,800	5.6
2007	417,166	14,632,515	35,076	36.9	14.3		64,870	4.8
2008	428,243	15,804,308	36,905	37.0	14.4		67,927	5.2
2009	438,119	16,970,101	38,734	37.0	14.5		68,796	10.7
2010	451,428	18,194,806	40,305	37.0	14.5		69,477	9.7
2011	451,225	15,120,550	33,510	37.0	14.5		69,812	9.4

(1) Estimates provided by the Greenville County Planning commission.

(2) Per Capita Personal Income for 2010 and 2011 are estimates based on historical data. The 2010 estimate will not be released until April 2012. All remaining years are revised estimates provided by the U.S. Department of Commerce, Bureau of Economic Analysis.

(3) Estimates based on historical information provided by the U.S. Census Bureau.

(4) The School District of Greenville County - Finance Department.

(5) S.C. Employment Security Commission

GREENVILLE COUNTY, SOUTH CAROLINA
Principal Employers
Current Year and Nine Years Ago
June 30, 2011

	2011			2002		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Greenville Hospital System	9,778	1	4.36%	6,366	2	3.18%
School District of Greenville County	8,700	2	3.88%	6,684	1	3.33%
Michelin North America Inc	4,000	3	1.78%	4,000	3	2.00%
Bon Secours St. Francis	3,500	4	1.56%	2,450	5	1.22%
State of South Carolina	3,238	5	1.44%	2,512	4	1.25%
General Electric	3,200	6	1.43%	2,000	8	1.00%
Fluor Corporation	2,100	7	0.94%	2,400	6	1.20%
US Government	1,857	8	0.83%			
Greenville County Government	1,672	9	0.74%	1,550	10	0.77%
Bob Jones University	1,650	10	0.74%			
KEMET Electronics				2,350	7	1.17%
W. R. Grace - Cryovac				1,650	9	0.82%
	<u>39,695</u>		<u>17.70%</u>	<u>31,962</u>		<u>15.94%</u>

Source: Greenville Area Development Corporation, SC Appalachian Council of Governments, SC Employment Security Commission

GREENVILLE COUNTY, SOUTH CAROLINA
Full-time Equivalent County Government Employees by Function
Last Ten Fiscal Years

Function	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General government										
Administrative services	25	25	24	24	25	25	27	26	26	25
General services	133	133	129	129	132	114	115	116	111	112
Human resources	28	29	29	29	29	29	29	29	29	30
Public works										
Codes enforcement	51	51	51	51	51	50	72	59	36	36
Engineering	16	16	16	17	18	9	9	9	9	9
Maintenance	69	68	65	65	66	67	73	73	73	73
Property management	31	31	30	29	29	28	30	30	30	30
Animal Care Services (4)	-	-	-	-	-	-	-	14	14	14
Soil and water (1)	6	6	-	-	-	-	-	-	-	-
Administration (2)	-	-	-	-	-	8	8	8	8	8
Public safety										
Detention center	257	257	244	239	244	254	279	279	290	295
Emergency medical services	168	168	169	169	169	189	189	191	199	200
Forensics	19	20	27	26	26	27	29	31	27	27
Records	43	43	44	42	42	41	41	41	39	39
Indigent Defense (5)	-	-	-	-	-	-	-	3	3	3
Judicial services	222	224	223	222	220	221	221	221	220	224
Fiscal services	45	45	45	45	45	43	43	44	44	44
Law enforcement services	438	443	454	454	473	479	495	508	514	525
Boards, commissions and others	17	17	15	16	16	17	17	18	27	18
Fleet management (3)	-	-	-	-	-	20	20	20	20	20
Solid waste	36	36	36	36	36	36	36	44	44	44
Stormwater (1)	-	-	13	13	17	22	22	22	22	22
Total	1,604	1,612	1,614	1,606	1,638	1,679	1,755	1,786	1,785	1,798

Source: Information provided by County of Greenville's Payroll and Budget Departments.

- (1) The soil and water division was moved to the stormwater enterprise fund in fiscal year 2003.
- (2) Public works administration was included in engineering prior to fiscal year 2007.
- (3) Fleet management was included in general services prior to fiscal year 2007.
- (4) Animal care services was a new division established in 2009.
- (5) Indigent Defense was included in general services prior to fiscal year 2009.

GREENVILLE COUNTY, SOUTH CAROLINA
Operating Indicators by Function
Last Ten Fiscal Years

Function	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Police										
Physical arrests	23,468	23,630	24,944	25,265	25,864 *	30,926	26,717	26,404	24,740	24,801
Traffic (DUI)	723	621	522	617	798	428	510	399	436	548
Total crimes	40,264	41,186	41,586	41,763	44,247	47,735	40,073	38,494	37,433	37,807
Emergency Medical Services										
Number of calls answered	42,682	42,705	50,129	54,537	55,149	59,396	58,887	52,355 *	48,107 *	58,971
Highways and streets										
Street resurfacing (miles)	42	42	42	42	42	56	32	32	34	35

GREENVILLE COUNTY, SOUTH CAROLINA
Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Public safety										
Police										
Stations	4	4	4	4	4	5	5	5	7	7
Patrol units	162 *	163 *	164 *	165 *	165 *	183	200	181	186	191
Emergency Medical Services										
Ambulances	22	22	24	20	20	26	26	26	27	30
Quick Response Vehicles	5	5	5	5	5	5	7	3	6	6
Rescue Trucks (1)	3	3	3	3	3	-	-	-	-	-
Administrative Vehicles	-	-	-	-	-	-	4	9	4	4
Service Truck	-	-	-	-	-	-	1	-	1	3
Public works										
Highways and streets										
Streets (miles)	1,488	1,502	1,516	1,530	1,549	1,563	1,573	1,582	1,600	1,611
Traffic signals	1	1	1	1	1	1	2	2	2	2

Note: Data provided by various departments within the County of Greenville.
 *These numbers are estimates. The actual data is not available for these years.
 (1) Rescue was turned over to the fire departments in January 2007

Single Audit Section

Note to Schedule of Federal Awards

Schedule of Expenditures of Federal Awards

Independent Auditors' Report on Internal Control over Financial Reporting and On Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditors' Report on Compliance with Requirements Applicable to Each Major Federal Program and Internal Control over Compliance in Accordance with OMB Circular A-133

Schedule of Findings and Questioned Costs



Veteran's Memorial at County Square

GREENVILLE COUNTY, SOUTH CAROLINA

**Notes to Schedule of Expenditures of Federal Awards
For the year ended June 30, 2011**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of the County and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*.

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2011

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures	Federal Awards passed through to subrecipients
U.S. Environmental Protection Agency				
Passed through SC Department of Health and Environmental Control				
ARRA - Diesel Emission EQ-0-710	66.040	EQ-0-710	\$ 91,866	\$ -
Total ARRA Funds			<u>91,866</u>	<u>-</u>
Diesel Emission Reduction EQ-9-940	66.040	EQ-9-904	12,652	-
Total passed through SC Department of Health and Environmental Control			<u>104,518</u>	<u>-</u>
Total U.S. Environmental Protection Agency			<u>104,518</u>	<u>-</u>
U.S. Department of Health & Human Services				
Passed through SC Office of Lieutenant Governor				
Model Approaches to Legal Assistance	93.048	MALGCPC10	4,739	-
Total passed through SC Office of Lieutenant Governor			<u>4,739</u>	<u>-</u>
Passed through SC Department of Social Services				
Sheriff-Warrants	93.563	C11023CSP	26,947	-
IV D, Incentives	93.563	C11023C	165,345	-
IV D, Warrants	93.563	C11023C	73,659	-
IV D, Unit Cost	93.563	C11023C	549,771	-
Total passed through SC Department of Social Services			<u>815,722</u>	<u>-</u>
Total U.S. Department of Health & Human Services			<u>820,461</u>	<u>-</u>
U.S. Department of Housing and Urban Development				
Direct Programs				
Housing Counseling Grant	14.169	HC09-0421-164	3,083	-
Housing Counseling Grant	14.169	HC10-0422-019	16,532	-
Total Direct Programs			<u>19,615</u>	<u>-</u>
Total U.S. Department of Housing and Urban Development			<u>19,615</u>	<u>-</u>
U.S. Department of Transportation				
Passed through SC Department of Transportation				
DUI Prosecution	20.601	2H110101	46,017	-
Section 8-Planning Commission	20.505	N/A	86,675	86,675
P/L Funds	20.205	N/A	548,601	-
HMEP Planning HMP0169100100	20.703	N/A	6,284	-
Total passed through SC Department of Transportation			<u>687,577</u>	<u>86,675</u>
Total U.S. Department of Transportation			<u>687,577</u>	<u>86,675</u>
U.S. Department of Justice				
Justice Assistance Grant Cluster				
Direct Programs				
ARRA - JAG Recovery Act FY09	16.738	2009SB890193	179,874	-
JAG FY09	16.738	2010DJBX0915	109,537	-
JAG FY08	16.738	2008DJBX0368	12,554	-
Passed through SC Department of Public Safety				
Crime Scene Equipment	16.738	1GO9020	11,692	-
CDV Prosecution Program	16.738	1GSO9019/1GO9017	577	-
ARRA - Criminal Domestic Violence Prosecution	16.803	1GSO9019	25,459	-
ARRA - SCJAG Firearms Safety Lab	16.803	1GSO9105	26,850	-
Total Justice Assistance Grants Cluster			<u>366,543</u>	<u>-</u>
Passed through SC Department of Public Safety				
EMS/E-911 Joint Dispatch Study Center	16.753	2010DBX0626	10,206	-
Federal Equitable Sharing	16.000	N/A	212,180	-
Total passed through SC Department of Public Safety			<u>222,386</u>	<u>-</u>
Total U.S. Department of Justice			<u>588,929</u>	<u>-</u>

Continued

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the year ended June 30, 2011

Federal Grantor/Pass-Through Grantor Program Title	Federal CFDA Number	Pass- Through Grantor's Number	Expenditures	Federal Awards passed through to subrecipients
Continued				
U.S. Department of Energy				
Direct Programs				
ARRA - Energy Efficiency Community Block Grant	81.128	N/A	2,051,450	-
Total Direct Programs			<u>2,051,450</u>	<u>-</u>
Passed through James Madison University				
ARRA - Vehicle Service Center Propane	81.086	DE-EE0002172	25,650	-
Total Passed through James Madison University			<u>25,650</u>	<u>-</u>
Total U.S. Department of Energy			<u>2,077,100</u>	<u>-</u>
U.S. Department of Homeland Security				
Passed through SC Emergency Management Division				
FEMA Pre-Disaster Mitigation Grant	97.047	PDMC-04-SC-2008	36,332	-
Total passed through SC Emergency Management Division			<u>36,332</u>	<u>-</u>
Passed through SC State Law Enforcement Division				
Citizens Corps	97.067	8CCP01	376	-
Citizens Corps	97.067	9CCP01	498	-
LEMPG	97.042	8EMPG01	5,465	-
LEMPG 9EMPG01	97.042	9EMPG01	11,038	-
LEMPG FY10 10EMPG01	97.042	10EMPG01	64,727	-
Regional EOD Team Equipment Enhancement	97.067	6SHSP37	44,378	-
NIMS Type I SWAT Team Equipment	97.067	10SHSP17	37,653	-
SHSP 2009	97.067	9SHSP28	224,942	-
Total passed through SC State Law Enforcement Division			<u>389,077</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>425,409</u>	<u>-</u>
U.S. Department of Defense				
Direct Programs				
Armory Building Donation	12.700	N/A	388,750	-
Total U.S. Department of Defense			<u>388,750</u>	<u>-</u>
U.S. Department of Labor				
Workforce Investment Act Cluster				
Passed through SC Department of Employment and Workforce				
ARRA - WIA State Reserve Funds 9ARSF04	17.258/17.259/17.260	9ARSF04	2,942	-
ARRA - WIA Adult ARRA-8A004	17.258	ARRA-8A004	5,318	-
ARRA - WIA Dislocated Worker ARRA-8DW004	17.260	ARRA-8DW004	4,963	-
ARRA-State Reserve Symposium	17.259	10ASP04	1,500	-
ARRA-State Reserve WorkKeys	17.259	10AWP04	10,601	-
ARRA-WIA State Reserve Funds	17.259	ARRA-10ARS04	200,000	-
WIA Youth Program 9Y004	17.259	10Y004	1,064,921	417,941
WIA Dislocated Worker Program 9DW004	17.260	9DW004	86,878	14,405
WIA Incumbent Worker 8IWT004	17.260	10IWT004	151,769	-
WIA Rapid Response Additional 9RRA004	17.258	10RRA004	739,477	-
WIA Technology Upgrade 10ATU04	17.259	10ATU04	77,000	-
WIA Dislocated Worker 8DW004	17.260	10DW004	1,182,589	51,998
WIA Youth 8Y004	17.259	9Y004	56,413	-
WIA Adult 9A004	17.258	9A004	85,187	14,653
WIA Adult 10A004	17.258	10A004	949,514	36,118
WIA Incentive 9INC004	17.258	9INC004	69,915	-
WIA Incentive 10INC004	17.258	10INC004	14,034	-
Total WIA Cluster			<u>4,703,021</u>	<u>535,115</u>
Passed through SC Department of Employment and Workforce				
WIA Trade Adjustment 9TAA-004	17.245	9TAA-004	132,925	-
Total Trade Adjustment Assistance			<u>132,925</u>	<u>-</u>
Total U.S. Department of Labor			<u>4,835,946</u>	<u>535,115</u>
Total Expenditures of Federal Awards			\$ <u>9,948,305</u>	\$ <u>621,790</u>

See accompanying note to the schedule of expenditures of federal awards.



**Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an
Audit of Financial Statements Performed in Accordance
with *Government Auditing Standards***

To the Honorable Members of County Council
Greenville, South Carolina

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of Greenville County, South Carolina (the County), as of and for the year ended June 30, 2011, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 16, 2011. We did not audit the financial statements of the Greenville County Redevelopment Authority (the Authority) or the Greenville County Library Systems (the Library), discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Authority and the Library, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

Management of Greenville County, South Carolina is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the County's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards.

This report is solely intended for the use and information of management, County Council, and other pass through entities and is not intended to be and should not be used by anyone other than those specified parties.

Greenville, South Carolina
November 16, 2011





**Independent Auditor's Report on Compliance with
Requirements That Could Have a Direct And Material Effect On Each Major Federal Program and
Internal Control over Compliance in Accordance with
OMB Circular A-133**

To the Honorable Members of County Council
Greenville, South Carolina

Compliance

We have audited the compliance of Greenville County, South Carolina (the County) with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2011. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and OMB Circular A-133, *Audits of States, Local Governments, and Non-profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal control over compliance

The management of the County is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be *material weaknesses*, as defined above.

This report is intended solely for the information of the County Council, management and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than those specified parties.

Greenville, South Carolina
November 16, 2011



GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

Section I. SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

- Material weakness identified? yes no
- Significant deficiency identified that is not considered to be a material weakness yes none reported

Noncompliance material to financial statements noted yes no

Federal Awards

Internal control over major federal programs:

- Material weakness identified? yes no
- Significant deficiency identified that is not considered to be a material weakness yes none reported

Noncompliance material to federal awards yes no

Type of auditors' report issued on compliance for major federal programs: Unqualified

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133 yes no

Identification of major federal programs:

<u>CFDA #</u>	<u>Program / Cluster Name</u>
16.738, 16.803	U.S. Dept. of Justice – Justice Assistance Grants Cluster (includes ARRA)
81.128	U.S. Dept. of Energy – Energy Efficiency and Conservation Block Grant Program (ARRA)
97.067	U.S. Dept. of Homeland Security – State Programs
17.258, 17.259, 17.260	U.S. Dept. of Labor – Workforce Investment Act Cluster (including ARRA)
93.563	U.S. Dept. of Health and Human Services – Child Support Enforcement
12.700	U.S. Dept of Defense – Donations of Obsolete DOD Property

Dollar threshold used to distinguish between Type A and Type B Programs \$300,000

Auditee qualified as low-risk auditee? yes no

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the year ended June 30, 2011

Section II. Financial Statement Findings

None reported.

Section III. Federal Award Questioned Costs & Findings

None reported.

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF PRIOR YEAR AUDIT FINDINGS
For the year ended June 30, 2011

2010-1 Material Weakness

Condition and Criteria: In the year ended June 30, 2009, the County Stormwater Enterprise Fund incurred material expenses that were reimbursed by a federal grant program subsequent to year end. The County did not accrue the grant revenue and related receivable for these expenditures at June 30, 2009.

Effect: The net assets of the Stormwater Enterprise Fund were understated by \$377,876 as of June 30, 2009.

Cause: The County's year end closing procedures did not discover this understatement in the review process. The County department that applied for the grant did not inform budget or finance staff of the grant's existence until well after reimbursable expenses were incurred.

Auditor's Recommendation: We recommend the County Departments maintain open lines of communication to ensure that relevant financial information is shared on a timely basis.

Current Status: The County has remediated this finding by facilitating necessary communication as part of year end closing procedures to verify that all grant-related accruals have been recorded.

Only earth-friendly papers were used in the making of this document.

