Statue of Nathanael Greene, 305 South Main Street
Photo courtesy of tonysmithphotography.com

Fiscal year ended June 30, 2011
Technology companies, including giants in biotechnology and life science companies seeking access to top engineers, R&D support and advanced research institutions find Greenville a leading destination for business with many of the top engineering companies in the world calling Greenville home.
Technology companies, including biotechnology, nanotechnology and pharmaceutical companies seeking access to top engineers, R&D support and advanced research institutions find Greenville a leading destination for business with many of the top engineering companies in the world calling Greenville home.
Dear Citizens,

At Greenville County we are honored to be “…at your service.” Our mission is to provide quality public service to all citizens of the County. Proper budgeting and financial management allows Greenville County to achieve and exceed this goal while being good stewards of taxpayer dollars.

Greenville County government takes great pride in our transparency and accountability. That is why I am pleased to present the Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2011. The purpose of the PAFR is to share our financial story with citizens in an easy-to-read format.

The County also prepares a Comprehensive Annual Financial Report (CAFR) which provides greater detail of the County’s finances. We invite you to visit our website www.greenvillecounty.org to view the CAFR, Operating and Capital Budget and other financial information provided to citizens of Greenville County.

Greenville County continues to meet the highest standards of financial reporting and I am honored to share this information with you – the citizens we proudly serve.

Sincerely,

Joseph Kernell
Greenville County Administrator

**Major Accomplishment:**
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.
The Peace Center for the Performing Arts is recognized to be one of the finest performance facilities in the Southeast. The Center features Broadway theatre, musical performances and renowned artists.
Greenville County Council was created in 1967 by the South Carolina General Assembly. In 1973, a County Executive was appointed to oversee the daily operation of delivering county government services. In 1976, under Home Rule legislation, Greenville County adopted the council/administrator form of government. The County Council is the legislative, policy-making body for county government. The twelve County Council members elected from single-member districts serve four-year staggered terms. Greenville County provides a full range of government services, including law enforcement, judicial system, health services, social services, emergency medical transport, infrastructure construction maintenance and comprehensive planning.

Front Row L to R:  
Liz Seman, Lottie Gibson,  
Xanthene Norris

Middle Row L to R:  
Sid Cates, Fred Payne,  
Butch Kirven, Bob Taylor,  
Joseph Baldwin

Back row L to R:  
Joe Dill, Jim Burns,  
Dan Rawls, Willis Meadows

The **unemployment rate** for Greenville County remained lower than that of the state of South Carolina with the County’s unemployment rate averaging 9.4% and the State’s unemployment rate averaging 10.5% for 2011.
County of Greenville Council District Map

- **District 17** – Joe Dill
- **District 18** – Joseph Baldwin
- **District 19** – Willis Meadows
- **District 20** – Sid Cates
- **District 21** – Jim Burns
- **District 22** – Bob Taylor
- **District 23** – Xanthene S. Norris
- **District 24** – Liz Seman
- **District 25** – Lottie Gibson
- **District 26** – Dan Rawls
- **District 27** – Butch Kirven
- **District 28** – Fred Payne

*Map subject to change following approval of redistricting.*

**Animal Control**
(864) 467-7595

**Business Registration**
(864) 467-7300

**Clerk of Court**
(864) 467-8551

**Codes Enforcement**
(864) 467-7090

**County Council**
(864) 467-7115

**Detention Center**
(864) 467-2330

**Economic Development**
(864) 235-2008

**EMS**
(864) 467-7005

**Homestead Exemption**
(864) 467-7300

**Hospitality Tax Payments**
(864) 467-7567

**Human Relations**
(864) 467-7095

**Legal Residence Est.**
(864) 467-7300

**Mobile Home Permits**
(864) 467-7300

**Permits**
(864) 467-7060

**Planning Department**
(864) 467-7270

**Probate Court**
(864) 467-7170

**Procurement**
(864) 467-7200

**Public Works Engineering**
(864) 467-7016

**Real Property Values**
(864) 467-7300

**Property Tax Payments**
(864) 467-7050

**Redevelopment Authority**
(864) 242-9801

**Register of Deeds**
(864) 467-7240

**Sheriff**
(864) 467-5100

**Recycling**
(864) 243-9672

**Voter Registration**
(864) 467-7250

POPULAR ANNUAL FINANCIAL REPORT | Fiscal year ended June 30, 2011 | 7
Encouraged by abundant streams and rivers, textile manufacturers began operating in the Upstate in the 1820’s. Over the past thirty years, Greenville County has transformed from the textile capital of the world to a headquarters, manufacturing and warehousing center.

Greenville is known for its high-technology manufacturing, with the engineering industry having a major presence in the area. Considered to be the “economic engine of South Carolina,” Greenville is the largest county in the state. Situated in the northwestern corner, Greenville County is part of one of the nation’s fastest growing areas, “The I-85 Corridor,” and offers the perfect combination of industry, work force and culture.
Greenville prides itself on culinary excellence and only the highest quality ingredients will do. Many chefs proudly support local farmers and vendors all year round.
Summary of Financial Information

This report summarizes financial information included in the County’s Comprehensive Annual Financial Report (CAFR), and, therefore, is not presented in accordance with generally accepted accounting principles. Data presented is for the primary government which includes all Greenville County governmental functions with the exception of the Greenville County Redevelopment Authority and the Greenville County Library System. Financial information for these two legally separate organizations is included in the County’s CAFR.

Balance Sheet

Governmental activities of Greenville County include the general government, public safety, highways and streets, economic development, judicial service, health and welfare, and culture and recreation. Governmental activities generally are financed through taxes and intergovernmental revenues.

Business-type activities include solid waste disposal, storm water quality and control, and the parking facility. These activities are intended to recover all or a significant portion of their costs through user fees and charges.

More formally referred to as the Statement of Net Assets, the balance sheet reflects Greenville County’s strong financial position as of June 30, 2011.

### 2011 Balance Sheet

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>2011</th>
<th>2010</th>
<th>Business-type Activities</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current and other assets</td>
<td>$134,451,785</td>
<td>$141,853,155</td>
<td>$9,180,958</td>
<td>$6,318,062</td>
<td></td>
</tr>
<tr>
<td>Capital assets</td>
<td>449,911,393</td>
<td>438,917,763</td>
<td>20,775,211</td>
<td>19,954,899</td>
<td></td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>584,363,178</strong></td>
<td><strong>580,770,918</strong></td>
<td><strong>29,956,169</strong></td>
<td><strong>26,272,961</strong></td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term liabilities</td>
<td>168,574,467</td>
<td>167,038,743</td>
<td>4,761,948</td>
<td>4,705,927</td>
<td></td>
</tr>
<tr>
<td>Other liabilities</td>
<td>15,705,169</td>
<td>16,850,523</td>
<td>675,975</td>
<td>1,337,357</td>
<td></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>184,279,636</strong></td>
<td><strong>183,889,266</strong></td>
<td><strong>5,437,923</strong></td>
<td><strong>6,043,284</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>$400,083,542</strong></td>
<td><strong>$396,881,652</strong></td>
<td><strong>$24,518,246</strong></td>
<td><strong>$20,229,677</strong></td>
<td></td>
</tr>
</tbody>
</table>

Explanations of Major Fluctuations:

The increase in net assets of governmental activities is mostly due to infrastructure additions to capital assets, and the additions to the business-type activities is mostly due to the completion of certain cell construction at the Twin Chimney’s Landfill.
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’s projected fuel cost savings for 100 sheriff vehicles utilizing propane is $125,000 annually.
Income Statement

The County’s income statement, referred to as the Statement of Activities, reports all financial activity during the fiscal year.

<table>
<thead>
<tr>
<th>Governmental Activities</th>
<th>Business-type Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td></td>
</tr>
<tr>
<td>Property Taxes</td>
<td>$90,661,038</td>
</tr>
<tr>
<td>Charges for services</td>
<td>36,561,065</td>
</tr>
<tr>
<td>Grants and contributions</td>
<td>28,552,028</td>
</tr>
<tr>
<td>Intergovernmental</td>
<td>20,022,633</td>
</tr>
<tr>
<td>Hospitality tax</td>
<td>6,887,767</td>
</tr>
<tr>
<td>Other revenue</td>
<td>12,763,420</td>
</tr>
<tr>
<td><strong>Total revenues</strong></td>
<td>$195,447,951</td>
</tr>
</tbody>
</table>

| Expenses                 |                          |
| General government       | 20,501,024               | –                       |
| Public safety            | 81,766,061               | –                       |
| Judicial services        | 20,693,430               | –                       |
| Public works             | 34,052,980               | –                       |
| Boards & commissions     | 14,213,152               | –                       |
| Interest and fiscal charges | 6,312,126             | –                       |
| Pass-through bond proceeds | 14,707,288             | –                       |
| Solid waste              | –                       | 6,190,886               |
| Storm water              | –                       | 5,936,435               |
| Parking facility         | –                       | 117,579                 |
| **Total expenses**       | $192,246,061             | $18,953,870             |

| Change in Net Assets     |                          |
| Net assets – Beginning   | 396,881,652              | 23,940,257              |
| Net assets – Ending      | $400,083,542             | $20,229,677             |

Explanations of Major Fluctuations:

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. Grants and contributions have also decreased due to less federal funding from the Department of Labor for the Workforce Investment Act.

Greenville County remained the largest county in the state with a population of 451,225.
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.
Functions of Government continued

Revenue Sources – Governmental Activities

Expenses – Governmental Activities

General Fund Balance and Property Tax Collections by Month

*Includes Roads/Bridges, Code Enforcement and Animal Shelter
The 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.
Financial Operations Division
301 University Ridge, Suite 200,
Greenville, South Carolina 29601
Phone: (864) 467-7020