

COMPREHENSIVE ANNUAL FINANCIAL REPORT  
For the Fiscal Year Ended June 30, 2019



SOUTH CAROLINA

Issued by  
Department of General Services

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County Administrator

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Deputy County Administrator

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Principal Financial Analyst



**GREENVILLE COUNTY, SOUTH CAROLINA**  
**COMPREHENSIVE ANNUAL FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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## **INTRODUCTORY SECTION**







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October 15, 2019

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.

Mauldin & Jenkins, LLC has issued an unmodified ("clean") opinion on Greenville County's financial statements for the fiscal year ended June 30, 2019. 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 522,611. 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 County Council appoints the County Attorney, Clerk to Council and County Administrator. The County Administrator is responsible for day-to-day operations, implementation of County 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.

The County provides a full range of government services including law enforcement, judicial system, recreation, 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, four 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, the Greenville County Tourism Public Facilities Corporation established in 2008, the Greenville County Business Park Public Facilities Corporation established in 2015 and the University Ridge Public Facilities Corporation established in 2018. 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 (the "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 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 System (the "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. The 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**

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 is the busiest in the State and is served by most major airlines.

Greenville has what it takes to attract coveted new jobs and investment: skilled worker availability, exceptional quality of life, top ten Technical College, Blue Ribbon K-12 schools, low cost of living, low cost of doing business, excellent interstate access and numerous colleges and universities. With these competitive advantages, it is easy to understand why an impressive and diverse collection of international and domestic firms have selected the region for their businesses. From disaster recovery software to polymer technology, biomedical engineering to molecular diagnostics, Greenville is home to a burgeoning tech ecosystem.

Under the new accounting policy, *GASB Statement No. 77, Tax Abatement Disclosures* (GASB 77), that became effective during fiscal year 2017, the County was required to disclose about \$7.1 million in abated property tax revenues for the fiscal year ended June 30, 2019. These tax abatements allow the County to aggressively pursue new businesses. Companies locating or expanding operations in Greenville during the year include the following: Green Cloud Technologies (a cloud technology solutions provider) will invest \$7.8 million in a new headquarters, Lucideon M+P will expand operations with a \$7.5 million investment, Materials Sciences Corporation (a technology-driven designer and advanced manufacturer of composite materials) is adding a second facility in Greenville, Kimura, Inc. and InvestiNet are expanding current operations and Fuyao North America is launching a new processing center with a \$16.1 million investment.

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>	
2018 (Estimate)	522,611
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 five years below.

<u>Unemployment Rates</u>					
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Greenville County	5.6	4.6	3.7	3.3	3.3
South Carolina	6.8	5.2	4.0	3.8	3.5
United States	5.3	4.9	4.4	4.2	3.7

Source: South Carolina Department of Employment and Workforce

### **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. The fiscal year 2020 through fiscal year 2024 capital improvement program totals about \$230 million in the areas of technological improvements, equipment, recreation projects, facilities, infrastructure, and storm water. The capital improvement program budget totals about \$89 million for fiscal year 2020, \$90 million for fiscal year 2021, \$17 million each year for fiscal years 2022, 2023 and 2024. Budgeted facility improvements include the construction of a new County facility in fiscal years 2020 and 2021.

### **Relevant financial policies**

To maintain an “AAA” County credit rating and meet seasonal cash flow shortfalls, the budget shall provide for an anticipated undesignated fund balance between 25 and 35 percent for the general fund, of estimated annual revenues. At the end of the current year, the undesignated general fund balance was 27 percent of annual revenues.

One of Greenville County’s revenue policies states that the County shall strive to achieve a current property tax collection rate of not less than 98 percent. During the current year, property taxes collected as a percentage of the total levy was 98.6 percent.

## Major initiatives

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

- Provide a safe community for citizens. Reduce response times for EMS and Sheriff's department by 10 percent per year – 20 percent in 36 months. Reduce crime by 5 percent per year over the next 5 years.
- Reduce traffic congestion; maintain current county paving conditions and improve condition safety, consider seeking penny sales tax for transportation.
- Maintain triple A bond ratings; develop public dashboard to enhance financial online accountability, update financial policies to ensure compliance with current standards, develop cost benefit analysis program for projects occurring outside budget process.
- Work with Greenville Transit Authority to develop funding sources, expand connecting routes, increase operating hours and ridership, develop connectors to the Swamp Rabbit Trail, multi-modal options.
- Create one shovel ready site of 300+ acres per year, increase skilled worker base, continue cooperation with Metro Connects and REWA for sewer expansion.
- Adopt the new comprehensive plan by December 2019, complete Unified Code by June 2020, improve top corridors and road safety (shoulders and sidewalks).

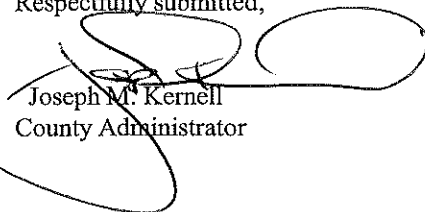
## Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its CAFR for the fiscal year ended June 30, 2018. This was the 28th consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized 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 CAFR 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.

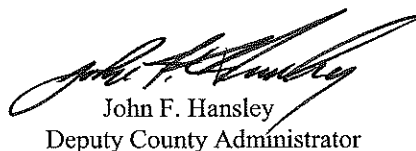
In addition, the GFOA gave an Award for Outstanding Achievement in Popular Annual Financial Reporting to the County for its Popular Annual Financial Report for the fiscal year ended June 30, 2018. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award 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 the GFOA.

The preparation of the CAFR 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 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 the County's finances.

Respectfully submitted,



Joseph M. Kernell  
County Administrator



John F. Hansley  
Deputy County Administrator



Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Greenville County  
South Carolina**

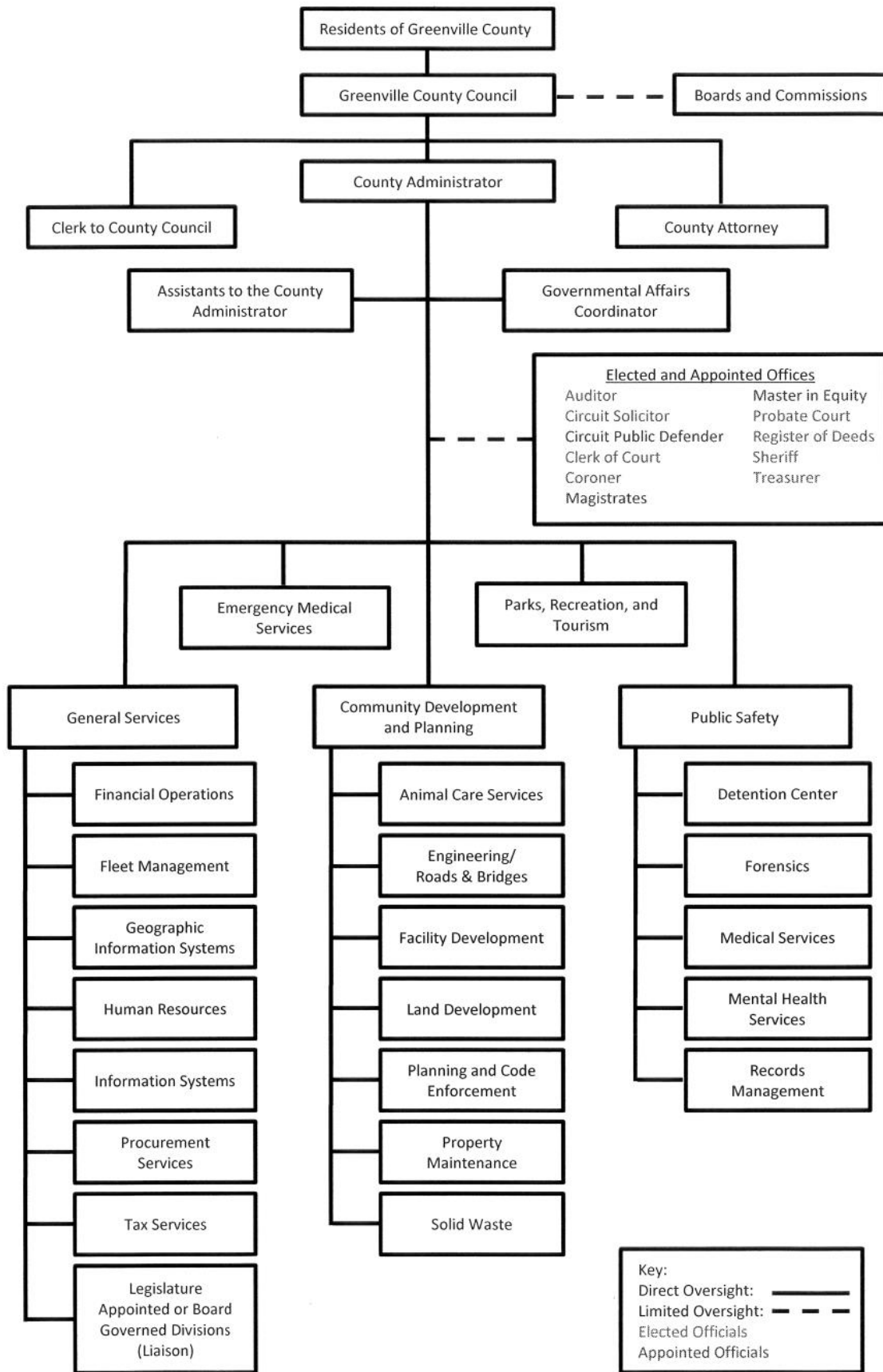
For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO

COUNTY OF GREENVILLE ORGANIZATIONAL CHART



## Greenville County Council

District 17 - **Joe Dill**

District 23 - **Xanthene Norris,  
Chairman Pro Tem**

District 18 - **Michael Barnes**

District 24 - **Liz Seman**

District 19 - **Willis Meadows, Vice Chair**

District 25 - **Ennis Fant**

District 20 - **Sid Cates**

District 26 - **Lynn Ballard**

District 21 - **Rick Roberts**

District 27 - **Butch Kirven, Chairman**

District 22 - **Bob Taylor**

District 28 - **Dan Tripp**

## Administrative and Appointed Staff

**Joseph Kernell** – County Administrator

**Regina McCaskill** – Clerk to Council

**Mark C. Edmonds** – Chief Magistrate

**Mark Tollison** – County Attorney

**Charles Simmons** – Master in Equity

**John Hansley** – Deputy County  
Administrator

**Paula Gucker** – Assistant County  
Administrator for Community Planning,  
Development and Public Works

**John Vandermosten** – 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**  
Johnny Mack Brown

**Coroner**  
Parks Evans

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## **FINANCIAL SECTION**





## INDEPENDENT AUDITOR'S REPORT

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To the County Council  
of Greenville County  
Greenville, South Carolina

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Greenville County** (the "County"), as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Greenville County, South Carolina's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

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 or the Greenville County Library System, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Greenville County Redevelopment Authority and the Greenville County Library System, is 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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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**Opinions**

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Greenville County, South Carolina as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund, the Road Maintenance Programs Fund, and the Parks, Recreation & Tourism Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 15), the Schedule of Changes in the Total Other Postemployment Benefits Liability and Related Ratios (on page 83), the Schedules of County's Proportionate Share of the Net Pension Liability (on page 84), and the Schedules of County Pension Contributions (on pages 85 through 86) be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Greenville County South Carolina's basic financial statements. The introductory section, Schedule of Revenues and Expenditures Budget and Actual – General Fund, combining and individual nonmajor fund financial statements and schedules, the Schedule of General Obligation Bonds, Schedule of Outstanding Special Assessment General Obligation Bonds, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) is presented for purposes of additional analysis as required by the State of South Carolina, and is not a required part of the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and is also not a required part of the basic financial statements.

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The Schedule of Revenues and Expenditures Budget and Actual – General Fund, combining and individual nonmajor fund financial statements and schedules, the Schedule of General Obligation Bonds, Schedule of Outstanding Special Assessment General Obligation Bonds, Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96), and the schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Revenues and Expenditures Budget and Actual – General Fund, combining and individual nonmajor fund financial statements and schedules, the Schedule of General Obligation Bonds, Schedule of Outstanding Special Assessment General Obligation Bonds, Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96), and the schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated October 15, 2019, on our consideration of Greenville County, South Carolina’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely 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 effectiveness of Greenville County, South Carolina’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Greenville County, South Carolina’s internal control over financial reporting and compliance.



Columbia, South Carolina  
October 15, 2019

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**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2019**

This discussion and analysis of Greenville County's (the "County") financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2019. 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**

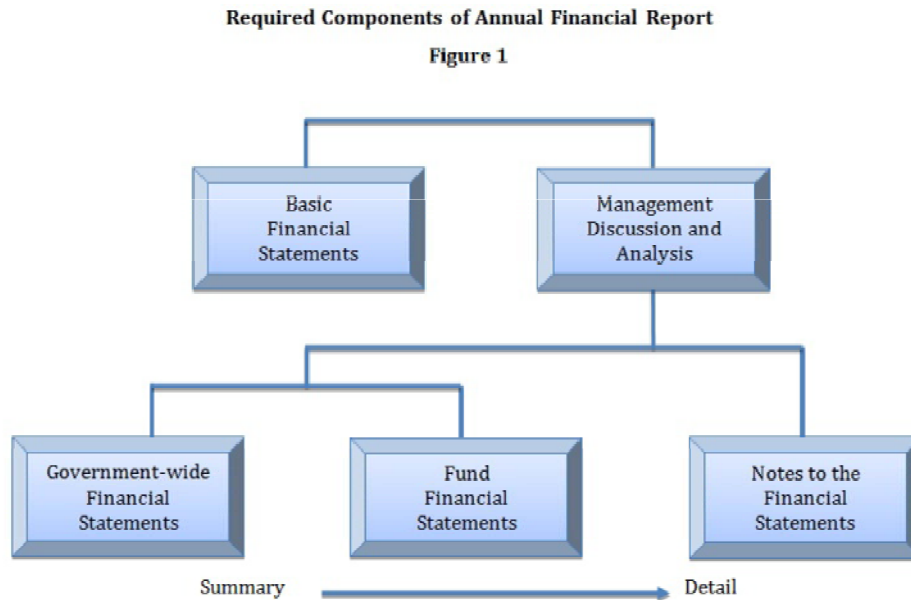
Key financial highlights for fiscal year 2019 are as follows:

- ⇒ The assets and deferred outflows of resources of the County's primary government exceeded its liabilities and deferred inflows of resources at the close of the current fiscal year by \$334,033,973 compared to \$321,697,101, as restated, for fiscal year 2018. The net position in the governmental activities increased from \$296,417,959, as restated, in 2018 compared to \$309,297,120 in 2019. The net position in the business-type activities decreased from \$25,279,142 in 2018 to \$24,736,853 in 2019. The increase in net position for the primary government is mostly due to an increase in net investment in capital assets and an increase in deferred outflows related to other post-employment benefits.
- ⇒ The County's change in net position, before a restatement of beginning net position, for the primary government increased by \$12,336,872 due to an increase of \$12,879,161 in net position in the governmental activities and a decrease of \$542,289 in the business-type activities.
- ⇒ As of the close of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$92,698,200 compared to \$99,587,154, as restated, for fiscal year 2018 resulting in a decrease of \$(6,888,954). The net decrease is after the restatement of beginning fund balance of non-major special revenue fund miscellaneous grants & programs. The restatement is a result of the inclusion of the detention center inmate fund in governmental funds. The decrease is mainly due to the decline in fund balances for the capital projects and parks, recreation & tourism funds due to an increase in capital project spending. The County continued to enjoy a robust economy, as well as, continued growth in the area. This expansion resulted in a favorable increase in property tax revenues of approximately \$5,837,000. County office revenues related to fees and charges for services were also up due to increases in consumer spending. General fund revenues and expenditures increased from the prior fiscal year. The increase in expenditures in the general fund is mostly due to an increase in salaries and wages across all functions. Most revenue categories increased in the general fund in the current year with the largest being property tax revenues and interest and investment income. Other revenues declined due to large tax sale revenues realized in the previous fiscal year. Approximately 6.12 percent of the total fund balance, or \$5,674,876, is restricted for future debt service and \$14,943,043 is restricted for road maintenance programs. Nonspendable fund balance consists of prepaid items of \$1,348, or less than one percent of total fund balance and long-term receivables of \$45,739, or 0.05 percent of the total fund balance. An additional \$4,332,246 in advances to the Health and Dental Fund make up the remainder of the non-spendable fund balance. Approximately 40 percent, or \$36,654,962 is *available for spending* at the discretion of the County (*unassigned fund balance*). However, approximately 3 percent, or \$3,214,430 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 and none of the total combined fund balance is committed for capital projects, due to capital projects having a negative fund balance. The deficit fund balance in capital projects will be addressed with the issuance of bond anticipation notes in fiscal year 2020. Approximately 5 percent, or \$4,637,515, is committed for miscellaneous grants and programs. Parks, Recreation & Tourism make up \$976,265 of the committed fund balance.
- ⇒ At the end of the current fiscal year, *unassigned fund balance* for the County's General Fund was \$43,412,634 or 28 percent of total General Fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Approximately 15 percent of General Fund balance, or \$7,593,763, is *nonspendable or committed*.
- ⇒ The County maintained its triple A bond rating that was assigned in 1999.

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2019**

**Overview of the Financial Statements**

This discussion and analysis serves as an introduction to the 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 the County.



**Government-wide Financial Statements**

The *government-wide financial statements* are designed to provide readers with a broad overview of the 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 Position 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 Position* presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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 the 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 the County



**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
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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.

### **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. The 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 the 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 the 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 the 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*.

The County has the following major governmental funds: General Fund, Road Maintenance Program Fund, Parks, Recreation & Tourism Fund and the Capital Projects 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 balances. 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, the 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, budget comparisons for all major funds with legally adopted budgets has been presented as part of the basic financial statements to demonstrate compliance with its legally adopted budgets. Unencumbered budget amounts lapse at the end of each fiscal year for the general fund and for the parks, recreation and tourism fund's operating accounts.

*Proprietary Funds.* The 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. The 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. The 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.

**Greenville County, South Carolina**  
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*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. The County has several fiduciary types of funds, or Agency Funds, used to account for tax revenues, restitution funds, judgements and child support payments.

**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.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents certain *supplementary information*, as well as, *required supplementary information* concerning the County's general obligation and overlapping debt, post-employment benefits and budget to actual schedules. Additional trend information about the 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 position may serve over time as one useful indicator of a government's financial position. The assets and deferred outflows of resources of the County's governmental activities exceeded liabilities and deferred inflows of resources for the governmental activities by \$309,297,120 at June 30, 2019 and by \$296,417,959, after restatement, at June 30, 2018.

By far the largest portion, \$493,009,208, or 159 percent, of net position 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. An additional portion of the County's net position, \$42,719,563, represents resources that are subject to external restrictions on how they may be used. These include infrastructure, debt service, public safety, recreation and law enforcement. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

**Greenville County Net Position  
(Recapped)**

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Current and other assets	\$ 118,233,204	\$ 126,980,919	\$ 10,447,095	\$ 11,188,456	\$ 128,680,299	\$ 138,169,375
Capital assets	535,813,044	520,395,277	26,880,271	27,298,321	562,693,315	547,693,598
Total assets	654,046,248	647,376,196	37,327,366	38,486,777	691,373,614	685,862,973
Deferred outflows - unamortized amount on refunding's	5,342,505	5,918,525	-	-	5,342,505	5,918,525
Deferred outflows - pensions	34,833,403	39,898,850	877,276	1,067,621	35,710,679	40,966,471
Deferred outflows - OPEB	17,753,307	4,508,776	-	-	17,753,307	4,508,776
<b>Total assets and deferred outflows of resources</b>	<b>711,975,463</b>	<b>697,702,347</b>	<b>38,204,642</b>	<b>39,554,398</b>	<b>750,180,105</b>	<b>737,256,745</b>
Other liabilities	21,350,893	26,664,428	1,069,056	1,928,148	22,419,949	28,592,576
Long-term liabilities	378,082,549	373,454,933	12,333,804	12,319,952	390,416,353	385,774,885
Total liabilities	399,433,442	400,119,361	13,402,860	14,248,100	412,836,302	414,367,461
Deferred inflows - pensions	2,241,532	1,647,918	64,929	27,156	2,306,461	1,675,074
Deferred inflows - OPEB	1,003,369	1,142,726	-	-	1,003,369	1,142,726
<b>Total liabilities and deferred inflows of resources</b>	<b>402,678,343</b>	<b>402,910,005</b>	<b>13,467,789</b>	<b>14,275,256</b>	<b>416,146,132</b>	<b>417,185,261</b>
Net investment in capital assets	493,009,208	469,313,899	26,880,271	27,298,321	519,889,479	496,612,220
Restricted	42,719,563	41,120,694	-	-	42,719,563	41,120,694
Unrestricted (deficit)	(226,431,651)	(215,642,251)	(2,143,418)	(2,019,179)	(228,575,069)	(217,661,430)
Total net position	\$ 309,297,120	\$ 294,792,342	\$ 24,736,853	\$ 25,279,142	\$ 334,033,973	\$ 320,071,484

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
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**Greenville County Changes in Net Position**  
**June 30, 2019**  
**(Recapped)**

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 61,546,437	\$ 58,256,891	\$ 14,791,627	\$ 14,762,477	\$ 76,338,064	\$ 73,019,368
Operating grants and contributions	23,604,846	25,427,892	-	-	23,604,846	25,427,892
Capital grants and contributions	10,903,981	11,999,201	-	-	10,903,981	11,999,201
<b>General revenues:</b>						
Property taxes	134,341,864	128,537,830	4,307,904	4,069,302	138,649,768	132,607,132
Intergovernmental revenues	29,298,918	28,603,979	-	-	29,298,918	28,603,979
Hospitality tax	8,994,897	8,754,083	-	-	8,994,897	8,754,083
Other revenue	4,118,402	5,762,935	-	-	4,118,402	5,762,935
Interest and investment income	3,298,520	1,838,766	247,125	90,543	3,545,645	1,929,309
<b>Total revenues</b>	<b>276,107,865</b>	<b>269,181,577</b>	<b>19,346,656</b>	<b>18,922,322</b>	<b>295,454,521</b>	<b>288,103,899</b>
<b>Expenses:</b>						
Administrative services	3,144,199	2,769,996	-	-	3,144,199	2,769,996
General services	26,192,074	25,395,734	-	-	26,192,074	25,395,734
Parks, recreation & tourism	18,704,773	17,032,959	-	-	18,704,773	17,032,959
Emergency medical services	21,202,957	21,556,499	-	-	21,202,957	21,556,499
Public safety	44,499,954	42,112,319	-	-	44,499,954	42,112,319
Judicial services	27,529,074	27,619,180	-	-	27,529,074	27,619,180
Community development and planning	46,222,508	47,365,611	-	-	46,222,508	47,365,611
Fiscal services	3,185,587	3,170,014	-	-	3,185,587	3,170,014
Law enforcement services	55,897,120	54,201,332	-	-	55,897,120	54,201,332
Boards, commissions & others	13,477,838	11,032,722	-	-	13,477,838	11,032,722
Interest and fiscal charges	3,851,810	4,288,178	-	-	3,851,810	4,288,178
Solid waste	-	-	10,478,925	12,934,646	10,478,925	12,934,646
Stormwater	-	-	8,681,964	8,269,682	8,681,964	8,269,682
Parking garage	-	-	48,866	50,229	48,866	50,229
<b>Total expenses</b>	<b>263,907,894</b>	<b>256,544,544</b>	<b>19,209,755</b>	<b>21,254,557</b>	<b>283,117,649</b>	<b>277,799,101</b>
Increase (decrease) in net position before transfers	12,199,971	12,637,033	136,901	(2,332,235)	12,336,872	10,304,798
Transfers In/Out	679,190	648,320	(679,190)	(648,320)	-	-
Changes in net position	12,879,161	13,285,353	(542,289)	(2,980,555)	12,336,872	10,304,798
Net position - beginning, as originally reported	294,792,342	294,856,190	25,279,142	28,259,697	320,071,484	323,115,887
Restatement of Net Position	1,625,617	(13,349,201)	-	-	1,625,617	(13,349,201)
Net position - beginning, as restated	296,417,959	281,506,989	25,279,142	28,259,697	321,697,101	309,766,686
<b>Net position - ending</b>	<b>\$ 309,297,120</b>	<b>\$ 294,792,342</b>	<b>\$ 24,736,853</b>	<b>\$ 25,279,142</b>	<b>\$ 334,033,973</b>	<b>\$ 320,071,484</b>

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2019**

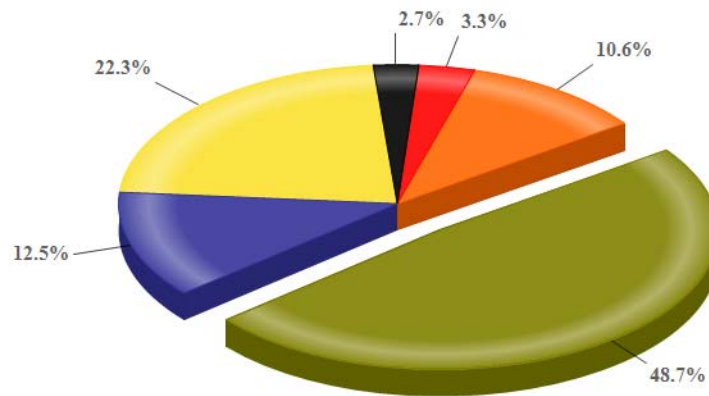
The operations of administrative services and judicial services are the only functions of the governmental activities supported by program revenues. General revenues support all other functions of the governmental activities.

**Governmental Activities**

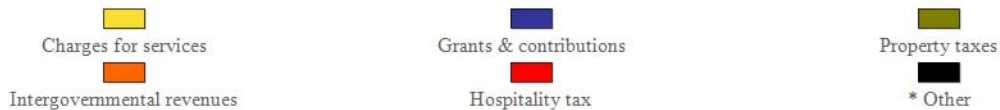
Governmental activities change in net position, before a restatement of beginning net position, was \$12,879,161 for the fiscal year ending June 30, 2019. Key elements of this increase is as follows:

- ⇒ The increase in net position in the governmental activities is mostly due to an increase in property tax revenues. This increase is primarily due to an increase in the County's total taxable assessed value for real and personal property. County revenues also increased due to consumer spending resulting in an increase in fees and other charges for services. The charts below show each revenue source by type as a percent of total revenues and by amounts.

**Revenues by Source - Governmental Activities**



\* Other, Miscellaneous revenue 1.5%, Interest income 1.2%, Gain on sale 0.0%



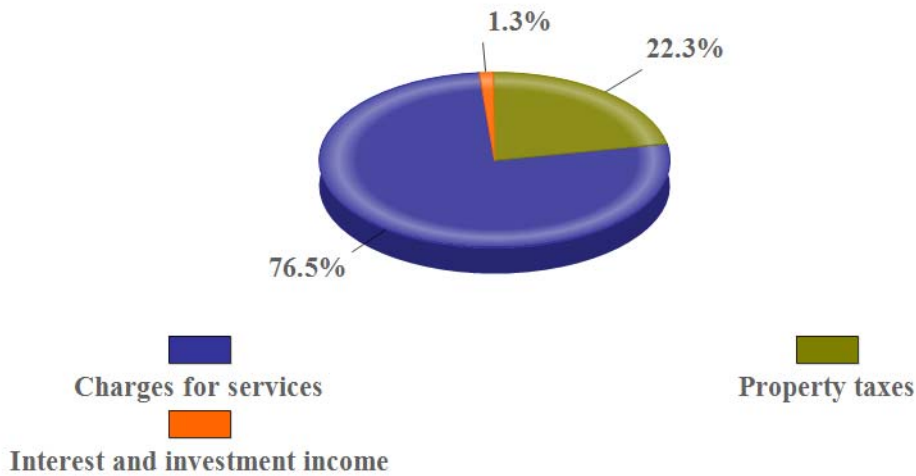
Revenue Type	<u>Amount</u>
Charges for services	\$ 61,546,437
Grants & contributions	34,508,827
Property taxes	134,341,864
Intergovernmental revenues	29,298,918
Hospitality tax	8,994,897
Miscellaneous revenue	4,118,402
Interest income	<u>3,298,520</u>
<b>Total</b>	<u><u>\$ 276,107,865</u></u>

**Greenville County, South Carolina**  
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**Business-type Activities**

Business-type activities decreased the County's net position by \$(542,289) for the fiscal year ending June 30, 2019. Overall, business-type activities revenues were up year over year and the expenses were down as a result of general business operations. However, the decrease in the net position of the business-type activities is also a factor of a transfer-out of \$(679,190) to the debt service capital leases and the health and dental internal service fund.

**Revenues by Source - Business-Type Activities**



Revenue Type	Amount
Charges for services	\$ 14,791,627
Property taxes	4,307,904
Interest and investment income	247,125
<b>Total</b>	<b>\$ 19,346,656</b>

**Greenville County, South Carolina**  
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**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 the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the 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 described above, as of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$92,698,200, a decrease of almost 7 percent in comparison with the prior fiscal year. This decrease is mostly due to an overall increase in expenditures across all functions mainly due to salaries and wages. Additionally, expenditures related to capital outlay have increased. Revenues from property taxes and interest and investment income have increased. During fiscal year 2019, the County recorded \$7,811,011 in transfers out of the General Fund. Of this amount, \$2,760,631 was transferred to Debt Service Funds, \$4,826,403 was transferred to the Health and Dental Fund and the remaining \$223,977 was used as matching grant funds.

As noted above, approximately 40 percent, or \$36,654,962, of the combined ending fund balance is *unassigned* and available for future spending. Approximately 6.12 percent, or \$5,674,876, is restricted for future debt service. Of the ending fund balance, none is committed for ongoing and future capital projects due to Capital Projects Fund having a deficit fund balance, and \$14,943,043 is restricted for road maintenance programs and \$4,637,515 is committed for various grants and programs. The Parks, Recreation & Tourism Fund makes up \$976,265 of the committed fund balance. Also, as noted above, two percent of General Fund current revenues, or \$3,214,430, is committed for potential uses as defined in the financial policies of the County.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year 2019, *unassigned fund balance* of the General Fund was \$43,412,634 out of total fund balance of \$51,006,397. 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 28 percent and 32 percent, respectively, of total General Fund expenditures.

Total General Fund revenues increased from approximately \$156 million in 2018 to approximately \$161 million in 2019. The General Fund reported an increase of approximately \$5.5 million in property tax revenues, as well as, a slight increase in county office revenues and intergovernmental revenues and an increase of approximately \$500,000 in interest and investment income.

General Fund expenditures increased from approximately \$158 million in 2018 to approximately \$164 million in 2019. This increase in expenditures is mainly attributable to an increase in expenditures in public safety and law enforcement services.

The Road Maintenance Program Fund had an ending fund balance of \$14,943,043 for 2019 compared to \$13,113,602 for 2018. This increase in fund balance is primarily due to an increase in revenues. Overall, fees increased approximately twenty-five percent and interest and investment income by approximately one hundred and twenty-two percent.

The Parks, Recreation & Tourism Fund had an ending fund balance of \$979,749 for 2019 compared to \$2,788,790 for 2018. This decrease in fund balance is primarily due to an increase in operating transfers out to cover capital projects related to parks, recreation & tourism.

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The Capital Projects Fund had an ending fund deficit of \$(6,688,899) for 2019 compared to \$(75,931) for 2018. The increase in net deficit is primarily due to a payment to the City of Greenville of approximately \$3,700,000 as part of the County's obligation in the construction and development of a city owned parking garage and an increase in construction expenditures related to the redevelopment of County Square and the construction of the new office building. The County intends to issue bond anticipation notes in fiscal year 2020 to fund the ongoing capital projects.

## **Proprietary Funds**

The 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 position (deficit) of the Solid Waste Fund is \$7,111,656 for fiscal year 2019 compared to \$6,397,163 for fiscal year 2018. *Unrestricted* net deficit of the Solid Waste Fund at the end of the current fiscal year amounted to \$(5,050,614), and \$12,162,270 of the total net position was net investment in capital assets. The increase in net position for the Solid Waste Fund can be contributed to a reduction in net pension liability and other accrued liabilities including accounts payable. Total net position of the Stormwater Fund is \$14,499,069 for fiscal year 2019 compared to \$15,751,135 for fiscal year 2018. *Unrestricted* net position of the Stormwater Fund at the end of the current fiscal year amounted to \$2,167,735, and \$12,331,334 of the total net position was net investment in capital assets. Most of the decrease in the Stormwater Fund can be contributed to an increase in accounts payable and compensated absences payable, as well as, an increase in general business operating expenses. The Parking Enterprise Fund reported net position of \$2,559,330 for fiscal year 2019 compared to \$2,564,046 for fiscal year 2018.

*Internal Service Funds* - The Internal Service Fund is presented in a separate column in the Statement of Fund Net Position of the Proprietary Funds. The Internal Service Fund reflects total net deficit of \$(3,410,229) for fiscal year 2019 compared to \$(20,914,763) for fiscal year 2018. The decrease in the net deficit is primarily due to a restatement of beginning net position due to retiree benefits not administered by the Health and Dental Fund. The net OPEB liability of \$19,257,204 and deferred inflows of resources of \$1,142,726 and deferred outflows of \$4,508,776 were removed from the Health and Dental Fund resulting in an increase in net position. The Health and Dental Fund reports a net deficit of \$(6,965,388) for 2019 compared to \$(24,525,055) for 2018. The net position deficit in the Health and Dental Fund is a result of continued increases in both volume and costs associated with prescription drugs and increases in claims. The County intends to eliminate the deficit in the Health and Dental Fund overtime through transfers from other funds and from other future revenues. The Workers' Compensation Fund reported net position of \$2,063,952 for fiscal year 2019 compared to \$2,117,054 for fiscal year 2018. Total net position of the Vehicle Service Center is \$1,491,207 for fiscal year 2019 compared to \$1,493,238 for fiscal year 2018. The Vehicle Service Center reports investment in capital assets of \$190,103 and *unrestricted* net position of \$1,301,104 for fiscal year 2019.

## **General Fund Budgetary Highlights**

During the current fiscal year, revenues were under the budget estimate by \$1,227,002. Intergovernmental revenues and county office revenues were under budget estimates by \$2,298,357 combined. County office revenues make up the bulk of additional revenues due to increases in building permits and other fees. Interest and investment income were over budget estimates by \$1,356,250 due to the rise in interest rates. Expenditures were under budget estimates by \$2,389,616.

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**Capital Asset and Debt Administration**

**Capital Assets**

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2019, totals \$562,693,315 (net of accumulated depreciation). The investment in capital assets for its governmental and business-type as of June 30, 2018 was \$547,693,598 (net of accumulated depreciation). The County's capital assets include land, buildings, improvements, construction in progress, equipment, vehicles, infrastructure, right-of-way easements, software, and recreation equipment. Additions to the capital assets of the governmental activities are primarily related to the additions to construction in progress. Some of the projects include renovations to the Blythe Goodwin House, the Phyllis Wheatley Community Center, the Swamp Rabbit Trail and the development of County Square, including the new office building. The capital assets of the business-type activities decreased by \$(418,050) in the current fiscal year. The decrease is primarily due to depreciation expense and disposals outweighing the additions in both the Stormwater and Solid Waste Funds.

**Greenville County's Capital Assets**  
**(Net of Accumulated Depreciation)**

	Governmental Activities		Business-Type Activities		Totals	
	2019	2018	2019	2018	2019	2018
Land	\$ 25,884,775	\$ 25,920,000	\$ 10,178,107	\$ 9,913,207	\$ 36,062,882	\$ 35,833,207
Construction in progress	7,632,831	2,211,085	-	-	7,632,831	2,211,085
Software	1,853,832	1,853,832	-	-	1,853,832	1,853,832
Buildings	81,561,541	84,333,522	3,841,150	4,031,004	85,402,691	88,364,526
Improvements	15,639,363	13,247,869	1,243,734	1,328,373	16,883,097	14,576,242
Equipment	11,350,908	8,708,397	2,789,498	3,243,686	14,140,406	11,952,083
Recreation equipment	2,890,251	2,613,254	-	-	2,890,251	2,613,254
Vehicles	6,088,864	5,828,702	429,796	353,611	6,518,660	6,182,313
Right-of-way easements	32,287,910	31,832,438	-	-	32,287,910	31,832,438
Infrastructure	350,622,769	343,846,178	8,397,986	8,428,440	359,020,755	352,274,618
<b>Total</b>	<b>\$ 535,813,044</b>	<b>\$ 520,395,277</b>	<b>\$ 26,880,271</b>	<b>\$ 27,298,321</b>	<b>\$ 562,693,315</b>	<b>\$ 547,693,598</b>

Please refer to the notes to the financial statements for additional information on the County's capital assets.



**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2019**

**Long-term Debt**

As of June 30, 2019, the County had a total principal amount of bonded debt outstanding of \$98,333,000. Of this amount, \$59,310,000 are general obligation bonds, which are backed by the full faith and credit of the County. Certificates of participation total \$29,615,000 and special source revenue bonds total \$9,408,000. Revenues from various fee-in-lieu-of-tax agreements secure the special source revenue bonds.

**Greenville County's  
Outstanding Long-Term Debt**

	Governmental Activities	
	2019	2018
General obligation bonds	\$ 59,310,000	\$ 65,670,000
Certificates of participation	29,615,000	34,520,000
Special source revenue bonds	9,408,000	12,025,000
<b>Total</b>	<b>\$ 98,333,000</b>	<b>\$ 112,215,000</b>

As described in the financial highlights section of this document, the 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 the 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 eight percent of the total assessed value of taxable property located within that government’s boundaries. The County’s debt limit and debt margin were \$181,293,000 and \$125,473,000 respectively, for the current fiscal year.

**Economic Factors**

The unemployment rate for the County at 3.3 percent for fiscal year 2019 continues to lag behind the state level of 3.5 percent. The County has seen some positive trends in the local economy and seen increases in various categories of fees and service revenue due to a continued robust economy in fiscal year 2019.

**Fiscal Year 2020 General Fund Budget**

The 2020 fiscal year budget for the County was prepared as part of the biennium budget process during fiscal year 2019. The budgeted revenues are projected to increase by approximately 5.94 percent and expenditures are projected to increase by 6.83 percent from fiscal year 2019. The budget does anticipate the use of the *unassigned* fund balance. The fiscal year 2020 budget requires no additional tax millage.

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2019**

**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 Systems, 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**



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**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION**

**JUNE 30, 2019**

	Primary Government		
	Governmental Activities	Business- Type Activities	Total
<b>ASSETS</b>			
Cash and cash equivalents	\$ 92,426,351	\$ 9,028,570	\$ 101,454,921
Taxes receivable, net of allowance	7,711,996	278,558	7,990,554
Other receivables	2,453,916	573,169	3,027,085
Notes receivable	-	-	-
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	10,951,357	-	10,951,357
Internal balances	(566,798)	566,798	-
Inventories	467,421	-	467,421
Prepaid expenses	1,348	-	1,348
Restricted assets, investments	2,467,471	-	2,467,471
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	2,320,142	-	2,320,142
Capital assets			
Nondepreciable	67,659,348	10,178,107	77,837,455
Depreciable, net of accumulated depreciation	468,153,696	16,702,164	484,855,860
Total assets	<u>654,046,248</u>	<u>37,327,366</u>	<u>691,373,614</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	34,833,403	877,276	35,710,679
Other postemployment benefits	17,753,307	-	17,753,307
Deferred charge on refunding	5,342,505	-	5,342,505
Total deferred outflows of resources	<u>57,929,215</u>	<u>877,276</u>	<u>58,806,491</u>
<b>LIABILITIES</b>			
Accounts payable	6,133,319	838,515	6,971,834
Accrued liabilities	8,368,815	230,541	8,599,356
Accrued interest	797,887	-	797,887
Other liabilities	4,814,328	-	4,814,328
Unearned revenue	1,236,544	-	1,236,544
Noncurrent liabilities:			
Due within one year	15,090,695	254,313	15,345,008
Due in more than one year	104,199,620	5,174,316	109,373,936
IBNR payable, net of current portion	857,000	-	857,000
Net pension liability due in more than one year	223,481,693	6,905,175	230,386,868
Total other postemployment benefits liability due in more than one year	34,453,541	-	34,453,541
Total liabilities	<u>399,433,442</u>	<u>13,402,860</u>	<u>412,836,302</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension	2,241,532	64,929	2,306,461
Other postemployment benefits	1,003,369	-	1,003,369
Total deferred inflows of resources	<u>3,244,901</u>	<u>64,929</u>	<u>3,309,830</u>
<b>NET POSITION</b>			
Net investment in capital assets	493,009,208	26,880,271	519,889,479
Restricted for:			
Community development and planning	9,377	-	9,377
Debt service	5,674,876	-	5,674,876
Infrastructure	17,533,509	-	17,533,509
Public safety	1,571,727	-	1,571,727
Recreation and tourism	5,443,219	-	5,443,219
Judicial services	4,433,123	-	4,433,123
Law enforcement	7,585,754	-	7,585,754
Housing programs	268,356	-	268,356
Emergency management	94,556	-	94,556
Rescue services	105,066	-	105,066
Unrestricted	(226,431,651)	(2,143,418)	(228,575,069)
Total net position	<u>\$ 309,297,120</u>	<u>\$ 24,736,853</u>	<u>\$ 334,033,973</u>

The accompanying notes are an integral part of these financial statements.

<b>Component Units</b>	
<b>Greenville County Redevelopment Authority</b>	<b>Greenville County Library System</b>
\$ 3,170,751	\$ 24,968,829
-	904,354
2,812	186,388
8,213	-
10,696,112	-
305,879	288,342
-	-
-	-
37,105	414,451
-	-
7,520,057	-
-	-
-	6,626,324
3,911,533	31,816,792
<u>25,652,462</u>	<u>65,205,480</u>
454,616	2,997,866
-	675,542
-	-
<u>454,616</u>	<u>3,673,408</u>
-	926,614
182,124	608,962
-	-
-	-
2,325	-
396,104	196,283
1,198,324	339,536
-	-
1,724,011	16,700,048
-	1,363,109
<u>3,502,888</u>	<u>20,134,552</u>
381,082	807,923
-	368,433
<u>381,082</u>	<u>1,176,356</u>
3,911,533	37,609,291
-	380,275
-	-
-	-
-	-
-	-
-	-
-	-
-	-
18,311,575	9,578,414
<u>\$ 22,223,108</u>	<u>\$ 47,567,980</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

<b>Functions/Programs</b>	<b>Program Revenues</b>				<b>Governmental Activities</b>
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	
<b>Primary government:</b>					
Governmental activities:					
Administrative services	\$ 3,144,199	\$ 4,242,272	\$ -	\$ -	\$ 1,098,073
General services	26,192,074	1,229,333	-	-	(24,962,741)
Emergency medical services	21,202,957	14,602,900	996,993	-	(5,603,064)
Community development and planning	46,222,508	16,452,904	4,483,622	10,903,981	(14,382,001)
Public safety	44,499,954	3,394,907	-	-	(41,105,047)
Judicial services	27,529,074	13,815,706	7,616,963	-	(6,096,405)
Fiscal services	3,185,587	-	-	-	(3,185,587)
Law enforcement services	55,897,120	2,286,282	4,686,047	-	(48,924,791)
Parks, recreation & tourism	18,704,773	5,514,908	750,823	-	(12,439,042)
Boards, commissions & others	13,477,838	7,225	5,070,398	-	(8,400,215)
Interest and fiscal charges on long-term debt	3,851,810	-	-	-	(3,851,810)
<b>Total governmental activities</b>	<b>263,907,894</b>	<b>61,546,437</b>	<b>23,604,846</b>	<b>10,903,981</b>	<b>(167,852,630)</b>
Business-type activities:					
Solid waste	10,478,925	6,900,795	-	-	-
Stormwater utility	8,681,964	7,850,803	-	-	-
Parking	48,866	40,029	-	-	-
<b>Total business-type activities</b>	<b>19,209,755</b>	<b>14,791,627</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 283,117,649</b>	<b>\$ 76,338,064</b>	<b>\$ 23,604,846</b>	<b>\$ 10,903,981</b>	<b>(167,852,630)</b>
<b>Component units:</b>					
Greenville County Redevelopment Authority	\$ 4,987,769	\$ 411,211	\$ 6,536,972	\$ -	-
Greenville County Library System	20,151,642	289,091	-	-	-
<b>Total component units</b>	<b>\$ 25,139,411</b>	<b>\$ 700,302</b>	<b>\$ 6,536,972</b>	<b>\$ -</b>	<b>-</b>
					General revenues:
					Property taxes
					134,341,864
					Intergovernmental revenues
					29,298,918
					Other
					4,118,402
					Interest income
					3,298,520
					Hospitality tax
					8,994,897
					Grants and contributions not restricted to specific programs
					-
					Miscellaneous
					-
					Transfers
					679,190
					<b>Total general revenues and transfers</b>
					<b>180,731,791</b>
					Change in net position
					12,879,161
					Net position, beginning of year, as restated
					296,417,959
					<b>Net position, end of year</b>
					<b>\$ 309,297,120</b>

The accompanying notes are an integral part of these financial statements.



**Net (Expense) Revenue and Changes in Net Position**

<b>Business-Type Activities</b>	<b>Total</b>	<b>Greenville County Redevelopment Authority</b>	<b>Greenville County Library System</b>
\$ -	\$ 1,098,073	\$ -	\$ -
-	(24,962,741)	-	-
-	(5,603,064)	-	-
-	(14,382,001)	-	-
-	(41,105,047)	-	-
-	(6,096,405)	-	-
-	(3,185,587)	-	-
-	(48,924,791)	-	-
-	(12,439,042)	-	-
-	(8,400,215)	-	-
-	(3,851,810)	-	-
-	(167,852,630)	-	-
(3,578,130)	(3,578,130)	-	-
(831,161)	(831,161)	-	-
(8,837)	(8,837)	-	-
(4,418,128)	(4,418,128)	-	-
(4,418,128)	(172,270,758)	-	-
-	-	1,960,414	-
-	-	-	(19,862,551)
-	-	1,960,414	(19,862,551)
4,307,904	138,649,768	-	20,880,619
-	29,298,918	-	-
-	4,118,402	-	317,887
247,125	3,545,645	-	291,987
-	8,994,897	-	-
-	-	-	933,167
-	-	-	141,703
(679,190)	-	-	-
3,875,839	184,607,630	-	22,565,363
(542,289)	12,336,872	1,960,414	2,702,812
25,279,142	321,697,101	20,262,694	44,865,168
\$ 24,736,853	\$ 334,033,973	\$ 22,223,108	\$ 47,567,980

**GREENVILLE COUNTY, SOUTH CAROLINA**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2019**

	General	Road Maintenance Program	Parks, Recreation, & Tourism	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 43,663,102	\$ 14,643,896	\$ 1,672,726	\$ 391,232	\$ 26,470,850	\$ 86,841,806
Taxes receivable, net of allowance	5,298,190	947,756	556,050	-	910,000	7,711,996
Other receivables	1,722,841	22,592	4,646	-	670,266	2,420,345
Due from other governments	4,854,637	-	92,284	-	6,004,436	10,951,357
Due from other funds	5,842,782	-	-	-	-	5,842,782
Prepaid expenditures	1,348	-	-	-	-	1,348
Advance to other funds	4,332,246	-	-	-	-	4,332,246
Restricted assets:						
Investments	-	-	-	-	2,467,471	2,467,471
Equity investment	-	-	-	-	9,377	9,377
Total assets	<u>\$ 65,715,146</u>	<u>\$ 15,614,244</u>	<u>\$ 2,325,706</u>	<u>\$ 391,232</u>	<u>\$ 36,532,400</u>	<u>\$ 120,578,728</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 1,732,972	\$ 671,201	\$ 445,890	\$ 1,237,349	\$ 1,709,792	\$ 5,797,204
Accrued liabilities	8,194,777	-	497,067	-	413,154	9,104,998
Unearned revenue	-	-	-	-	1,236,544	1,236,544
Due to other funds	-	-	-	5,842,782	-	5,842,782
Total liabilities	<u>9,927,749</u>	<u>671,201</u>	<u>942,957</u>	<u>7,080,131</u>	<u>3,359,490</u>	<u>21,981,528</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	4,781,000	-	403,000	-	715,000	5,899,000
Total deferred inflows of resources	<u>4,781,000</u>	<u>-</u>	<u>403,000</u>	<u>-</u>	<u>715,000</u>	<u>5,899,000</u>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable:						
Prepaid expenditures	1,348	-	-	-	-	1,348
Long-term notes receivable	45,739	-	-	-	-	45,739
Advances to other funds	4,332,246	-	-	-	-	4,332,246
Restricted for:						
Administrative services	-	-	-	-	9,377	9,377
Court support services	-	-	-	-	2,414,214	2,414,214
Sheriff	-	-	-	-	7,609,676	7,609,676
Infrastructure	-	14,943,043	-	-	2,659,256	17,602,299
Public safety	-	-	-	-	1,505,444	1,505,444
Housing programs	-	-	-	-	268,356	268,356
Debt service	-	-	-	-	5,674,876	5,674,876
Recreation and tourism	-	-	3,484	-	5,459,710	5,463,194
Emergency management	-	-	-	-	94,556	94,556
Court fee funds	-	-	-	-	1,031,185	1,031,185
Clerk of court	-	-	-	-	991,170	991,170
Rescue services	-	-	-	-	171,348	171,348
Committed to:						
Contingency funds	3,214,430	-	-	-	-	3,214,430
Rescue services	-	-	-	-	9,801	9,801
Sheriff	-	-	-	-	2,033,514	2,033,514
Recreation and tourism	-	-	976,265	-	-	976,265
Emergency management	-	-	-	-	116,376	116,376
Animal care	-	-	-	-	820,857	820,857
Public works	-	-	-	-	1,656,967	1,656,967
Unassigned	43,412,634	-	-	(6,688,899)	(68,773)	36,654,962
Total fund balances (deficit)	<u>51,006,397</u>	<u>14,943,043</u>	<u>979,749</u>	<u>(6,688,899)</u>	<u>32,457,910</u>	<u>92,698,200</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 65,715,146</u>	<u>\$ 15,614,244</u>	<u>\$ 2,325,706</u>	<u>\$ 391,232</u>	<u>\$ 36,532,400</u>	<u>\$ 120,578,728</u>

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**

**JUNE 30, 2019**

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

Total fund balances - governmental funds		\$ 92,698,200
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		535,622,941
Revenues in the statement of activities that do not provide current financial resources are reported as unavailable revenues in the funds.		5,899,000
Equity investment in Augusta Grove, LLC		2,310,765
Deferred outflows of resources are not due and payable in the current period and, therefore, are not reported in the funds. These deferred outflows of resources consist of pension and OPEB related experience differences, assumption change, investment return, changes in proportionate share of contributions, and subsequent contributions.		52,586,710
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	(59,310,000)	
Certificates of participation	(29,615,000)	
Special source revenue bonds	(9,408,000)	
Unamortized premiums and discounts on bonds and certificates of participation	(2,994,200)	
Capital lease obligations	(8,330,458)	
Unamortized deferred charges on refundings	5,342,505	
Deposit security agreement	(150,930)	
Compensated absences payable	(9,399,364)	
Total other postemployment benefits liability	(34,453,541)	
Net pension liability	<u>(223,481,693)</u>	
Total long-term liabilities		(371,800,681)
Deferred inflows of resources are not available to pay for current period expenditures and, therefore, are not reported in the funds. These deferred inflows of resources consist of pension and OPEB related experience differences, assumption change, investment return, changes in proportionate share of contributions, and subsequent contributions.		(3,244,901)
Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		(3,977,027)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		<u>(797,887)</u>
Net position of governmental activities		<u>\$ 309,297,120</u>

**The accompanying notes are an integral part of these financial statements.**

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>General</u>	<u>Road Maintenance Program</u>	<u>Parks, Recreation, &amp; Tourism</u>	<u>Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Revenues</b>						
Property taxes	\$ 97,036,794	\$ -	\$ 10,312,587	\$ -	\$ 26,728,483	\$ 134,077,864
County offices	35,021,272	-	300,999	-	-	35,322,271
Intergovernmental	20,927,733	-	489,324	-	28,562,270	49,979,327
Hospitality taxes	-	-	-	-	8,994,897	8,994,897
Fees	-	11,636,069	5,213,909	-	5,100,048	21,950,026
Franchise fees	3,899,728	-	-	-	-	3,899,728
Interest revenue	1,881,250	355,277	65,014	42,943	715,183	3,059,667
Other miscellaneous revenues	1,954,733	-	541,247	1,237,974	3,683,297	7,417,251
Total revenues	<u>160,721,510</u>	<u>11,991,346</u>	<u>16,923,080</u>	<u>1,280,917</u>	<u>73,784,178</u>	<u>264,701,031</u>
<b>Expenditures</b>						
Current:						
Administrative services	2,910,534	-	-	3,046	-	2,913,580
General services	14,771,854	-	-	1,823,724	-	16,595,578
Emergency medical services	18,696,993	-	-	-	986,944	19,683,937
Community development and planning	21,889,730	777,800	-	1,211,803	6,106,057	29,985,390
Public safety	28,150,885	-	-	-	15,301,344	43,452,229
Judicial services	19,339,006	-	-	3,948	7,732,093	27,075,047
Fiscal services	3,105,593	-	-	-	-	3,105,593
Law enforcement services	46,739,807	-	-	-	4,535,990	51,275,797
Parks, recreation & tourism	-	-	15,546,969	314,013	16,129	15,877,111
Boards, commissions & others	7,809,366	-	-	-	5,515,138	13,324,504
Capital outlay	595,932	9,384,105	477,434	13,649,249	3,060,718	27,167,438
Debt service:						
Principal	-	-	-	-	17,136,338	17,136,338
Interest	-	-	-	-	3,776,324	3,776,324
Fiscal agent fees	-	-	-	-	20,237	20,237
Total expenditures	<u>164,009,700</u>	<u>10,161,905</u>	<u>16,024,403</u>	<u>17,005,783</u>	<u>64,187,312</u>	<u>271,389,103</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,288,190)</u>	<u>1,829,441</u>	<u>898,677</u>	<u>(15,724,866)</u>	<u>9,596,866</u>	<u>(6,688,072)</u>
<b>Other financing sources (uses):</b>						
Proceeds from issuance of capital lease	-	-	-	4,000,000	-	4,000,000
Transfers in	9,962,923	6,600,000	1,534,784	5,111,898	14,864,416	38,074,021
Transfers out	<u>(7,811,011)</u>	<u>(6,600,000)</u>	<u>(4,242,502)</u>	<u>-</u>	<u>(23,621,390)</u>	<u>(42,274,903)</u>
Total other financing sources (uses)	<u>2,151,912</u>	<u>-</u>	<u>(2,707,718)</u>	<u>9,111,898</u>	<u>(8,756,974)</u>	<u>(200,882)</u>
Net change in fund balances	(1,136,278)	1,829,441	(1,809,041)	(6,612,968)	839,892	(6,888,954)
<b>Fund balance, beginning of year, as restated</b>	<u>52,142,675</u>	<u>13,113,602</u>	<u>2,788,790</u>	<u>(75,931)</u>	<u>31,618,018</u>	<u>99,587,154</u>
<b>Fund balance, end of year</b>	<u>\$ 51,006,397</u>	<u>\$ 14,943,043</u>	<u>\$ 979,749</u>	<u>\$ (6,688,899)</u>	<u>\$ 32,457,910</u>	<u>\$ 92,698,200</u>

The accompanying notes are an integral part of these 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**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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

Net change in fund balances - total governmental funds. \$ (6,888,954)

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 outlays exceeded depreciation in the current period.

Capital outlay	\$ 27,567,340	
Depreciation expense	<u>(22,889,694)</u>	4,677,646

The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position. 10,790,565

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. 264,000

Change in value of equity investment (196,577)

The issuance of long-term debt 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 position. Also, governmental funds report the effect of 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.

Repayment of the principal of long-term debt	\$ 17,136,338	
Issuance of capital leases	(4,000,000)	
Amortization of premium/discount on long-term debt	338,846	
Amortization of the refunding deferral amount on the refunding bonds	<u>(576,020)</u>	12,899,164

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.

Pension liability	\$ (7,324,459)	
Compensated absences	(1,259,273)	
Accrued interest on long-term debt	101,355	
Other postemployment benefits liability	<u>(1,812,449)</u>	(10,294,826)

Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities. 1,628,143

Change in net position of governmental activities \$ 12,879,161

**The accompanying notes are an integral part of these financial statements.**

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**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Property taxes	\$ 97,179,255	\$ 97,179,255	\$ 97,036,794	\$ (142,461)
County offices	34,432,643	34,432,643	35,021,272	588,629
Intergovernmental	23,814,719	23,814,719	20,927,733	(2,886,986)
Franchise fees	4,000,000	4,000,000	3,899,728	(100,272)
Interest revenue	525,000	525,000	1,881,250	1,356,250
Other miscellaneous revenues	1,996,895	1,996,895	1,954,733	(42,162)
Total revenues	<u>161,948,512</u>	<u>161,948,512</u>	<u>160,721,510</u>	<u>(1,227,002)</u>
<b>Expenditures:</b>				
Current:				
Administrative services	3,102,252	3,102,252	2,910,534	191,718
General services	15,283,744	15,202,070	14,771,854	430,216
Emergency medical services	20,450,287	20,392,074	18,696,993	1,695,081
Community development and planning	22,240,266	22,209,721	21,889,730	319,991
Public safety	28,418,703	28,571,861	28,150,885	420,976
Judicial services	19,629,229	19,588,489	19,339,006	249,483
Fiscal services	3,178,962	3,174,608	3,105,593	69,015
Law enforcement services	48,507,120	48,259,494	46,739,807	1,519,687
Boards, commissions & others	5,559,402	5,302,348	7,809,366	(2,507,018)
Capital outlay	27,893	596,399	595,932	467
Total expenditures	<u>166,397,858</u>	<u>166,399,316</u>	<u>164,009,700</u>	<u>2,389,616</u>
Excess of revenues over expenditures	<u>(4,449,346)</u>	<u>(4,450,804)</u>	<u>(3,288,190)</u>	<u>1,162,614</u>
<b>Other financing sources (uses):</b>				
Transfers in	9,800,000	9,800,000	9,962,923	162,923
Transfers out	(7,787,034)	(7,787,034)	(7,811,011)	(23,977)
Total other financing sources (uses), net	<u>2,012,966</u>	<u>2,012,966</u>	<u>2,151,912</u>	<u>138,946</u>
Net change in fund balances	<u>(2,436,380)</u>	<u>(2,437,838)</u>	<u>(1,136,278)</u>	<u>1,301,560</u>
<b>Fund balance, beginning of year</b>	<u>52,142,675</u>	<u>52,142,675</u>	<u>52,142,675</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 49,706,295</u>	<u>\$ 49,704,837</u>	<u>\$ 51,006,397</u>	<u>\$ 1,301,560</u>

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA  
ROAD MAINTENANCE PROGRAM**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Fees	\$ 6,743,665	\$ 6,743,665	\$ 11,636,069	\$ 4,892,404
Interest revenue	40,000	40,000	355,277	315,277
Total revenues	<u>6,783,665</u>	<u>6,783,665</u>	<u>11,991,346</u>	<u>5,207,681</u>
<b>Expenditures:</b>				
Current:				
Community development and planning	-	1,322,529	777,800	544,729
Capital outlay	8,500,000	12,610,465	11,557,925	1,052,540
Total expenditures	<u>8,500,000</u>	<u>13,932,994</u>	<u>12,335,725</u>	<u>1,597,269</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,716,335)</u>	<u>(7,149,329)</u>	<u>(344,379)</u>	<u>6,804,950</u>
<b>Other financing sources (uses):</b>				
Transfers in	6,600,000	6,600,000	6,600,000	-
Transfers out	(6,600,000)	(6,600,000)	(6,600,000)	-
Total other financing sources (uses), net	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(1,716,335)</u>	<u>(7,149,329)</u>	<u>(344,379)</u>	<u>6,804,950</u>
<b>Fund balance, beginning of year</b>	<u>13,113,602</u>	<u>13,113,602</u>	<u>13,113,602</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>2,173,820</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 11,397,267</u>	<u>\$ 5,964,273</u>	<u>\$ 14,943,043</u>	<u>\$ 6,804,950</u>

The accompanying notes are an integral part of these financial statements.



**GREENVILLE COUNTY, SOUTH CAROLINA  
PARKS, RECREATION AND TOURISM FUND**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Variance with Final	
	Original	Final	Actual	Budget
<b>Revenues:</b>				
Property taxes	\$ 10,247,699	\$ 10,247,699	\$ 10,312,587	\$ 64,888
County offices	392,000	392,000	300,999	(91,001)
Intergovernmental	154,598	547,321	489,324	(57,997)
Fees	4,695,057	4,859,557	5,213,909	354,352
Interest revenue	15,000	15,000	65,014	50,014
Other miscellaneous revenues	790,868	626,368	541,247	(85,121)
Total revenues	<u>16,295,222</u>	<u>16,687,945</u>	<u>16,923,080</u>	<u>235,135</u>
<b>Expenditures:</b>				
Current:				
Parks, recreation & tourism	16,313,298	16,341,782	15,546,969	794,813
Capital outlay	<u>150,000</u>	<u>740,851</u>	<u>477,434</u>	<u>263,417</u>
Total expenditures	<u>16,463,298</u>	<u>17,082,633</u>	<u>16,024,403</u>	<u>1,058,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(168,076)</u>	<u>(394,688)</u>	<u>898,677</u>	<u>1,293,365</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,534,784	1,534,784	1,534,784	-
Transfers out	<u>(2,332,502)</u>	<u>(2,332,502)</u>	<u>(4,242,502)</u>	<u>(1,910,000)</u>
Total other financing sources (uses), net	<u>(797,718)</u>	<u>(797,718)</u>	<u>(2,707,718)</u>	<u>(1,910,000)</u>
Net change in fund balances	(965,794)	(1,192,406)	(1,809,041)	(616,635)
<b>Fund balance, beginning of year</b>	<u>2,788,790</u>	<u>2,788,790</u>	<u>2,788,790</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,822,996</u>	<u>\$ 1,596,384</u>	<u>\$ 979,749</u>	<u>\$ (616,635)</u>

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2019**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 2,753,085	\$ 6,103,091	\$ 172,394	\$ 9,028,570	\$ 5,584,545
Taxes receivable, net of allowance	278,558	-	-	278,558	-
Other receivables	562,691	10,209	269	573,169	33,571
Inventory	-	-	-	-	467,421
Total current assets	<u>3,594,334</u>	<u>6,113,300</u>	<u>172,663</u>	<u>9,880,297</u>	<u>6,085,537</u>
<b>NONCURRENT ASSETS</b>					
Capital assets:					
Nondepreciable	5,980,755	3,137,352	1,060,000	10,178,107	136,620
Depreciable, net of accumulated depreciation	6,181,515	9,193,982	1,326,667	16,702,164	53,483
Total noncurrent assets	<u>12,162,270</u>	<u>12,331,334</u>	<u>2,386,667</u>	<u>26,880,271</u>	<u>190,103</u>
Total assets	<u>15,756,604</u>	<u>18,444,634</u>	<u>2,559,330</u>	<u>36,760,568</u>	<u>6,275,640</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension	416,156	461,120	-	877,276	-
Total deferred outflows of resources	<u>416,156</u>	<u>461,120</u>	<u>-</u>	<u>877,276</u>	<u>-</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Payable from current assets:					
Accounts payable	325,261	513,254	-	838,515	336,115
Accrued expenses	79,804	69,163	-	148,967	35,145
Other liabilities	45,055	36,519	-	81,574	-
Claims payable - current portion	-	-	-	-	4,043,000
Landfill closure/post-closure care costs - current portion	234,240	-	-	234,240	-
Compensated absences - current portion	7,268	12,805	-	20,073	7,413
Total current liabilities	<u>691,628</u>	<u>631,741</u>	<u>-</u>	<u>1,323,369</u>	<u>4,421,673</u>
<b>NONCURRENT LIABILITIES</b>					
Advances from other funds	-	-	-	-	4,332,246
Claims payable - long-term portion	-	-	-	-	857,000
Net pension liability	3,293,203	3,611,972	-	6,905,175	-
Total other postemployment benefits liability					
Landfill closure/post-closure care costs - long-term portion	4,971,361	-	-	4,971,361	-
Compensated absences - long term portion	73,485	129,470	-	202,955	74,950
Total long-term liabilities	<u>8,338,049</u>	<u>3,741,442</u>	<u>-</u>	<u>12,079,491</u>	<u>5,264,196</u>
Total liabilities	<u>9,029,677</u>	<u>4,373,183</u>	<u>-</u>	<u>13,402,860</u>	<u>9,685,869</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension	31,427	33,502	-	64,929	-
Total deferred intflows of resources	<u>31,427</u>	<u>33,502</u>	<u>-</u>	<u>64,929</u>	<u>-</u>
<b>NET POSITION</b>					
Net investment in capital assets	12,162,270	12,331,334	2,386,667	26,880,271	190,103
Unrestricted	(5,050,614)	2,167,735	172,663	(2,710,216)	(3,600,332)
Total net position	<u>\$ 7,111,656</u>	<u>\$ 14,499,069</u>	<u>\$ 2,559,330</u>	<u>24,170,055</u>	<u>\$ (3,410,229)</u>
				566,798	
				<u>\$ 24,736,853</u>	

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

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<b>Solid Waste</b>	<b>Stormwater</b>	<b>Nonmajor Enterprise Fund Parking</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>OPERATING REVENUES</b>					
Charges for services	\$ 6,634,620	\$ 7,850,803	\$ 40,029	\$ 14,525,452	\$ 6,814,884
Premiums	-	-	-	-	29,205,406
State tire fee	258,275	-	-	258,275	-
Total operating revenues	<u>6,892,895</u>	<u>7,850,803</u>	<u>40,029</u>	<u>14,783,727</u>	<u>36,020,290</u>
<b>OPERATING EXPENSES</b>					
Cost of material used	-	-	-	-	5,248,792
Personnel services	2,683,775	2,580,732	-	5,264,507	1,335,597
Copy expense	2,146	12	-	2,158	-
Printing and binding	438	3,873	-	4,311	2,065
Advertising	8,192	-	-	8,192	-
Membership and dues	999	3,609	-	4,608	726
Gas, oil and tires	492,792	61,605	-	554,397	16,554
Tools	2,330	693	-	3,023	5,793
Patch materials	72,225	57,486	-	129,711	-
Signs	1,537	-	-	1,537	-
Operational support	649,202	158,189	-	807,391	9,299
Operational assets	8,328	2,698,665	-	2,706,993	300
Fire protection	1,764	-	-	1,764	-
Indirect cost	455,595	315,308	-	770,903	-
Depreciation	680,770	400,680	40,000	1,121,450	8,639
Training, travel and conference	9,245	23,624	-	32,869	10,642
Liners/post-closure	1,377,786	-	-	1,377,786	-
Office supplies and postage	1,260	16,842	-	18,102	1,236
Surveying	59	-	-	59	-
Utilities	110,944	17,252	8,866	137,062	59,957
Building maintenance	24,369	-	-	24,369	-
Equipment maintenance	1,250,445	78,134	-	1,328,579	8,941
Other maintenance	108,995	16,903	-	125,898	49,315
Technical and professional services	24,808	192,637	-	217,445	422
Uniforms	5,693	4,716	-	10,409	9,730
Contractual agreements	2,505,228	2,051,004	-	4,556,232	3,222
Administrative expenses	-	-	-	-	211,942
Claims	-	-	-	-	30,902,119
Reinsurance	-	-	-	-	1,551,130
Total operating expenses	<u>10,478,925</u>	<u>8,681,964</u>	<u>48,866</u>	<u>19,209,755</u>	<u>39,436,421</u>
Operating (loss)	<u>(3,586,030)</u>	<u>(831,161)</u>	<u>(8,837)</u>	<u>(4,426,028)</u>	<u>(3,416,131)</u>
<b>NONOPERATING REVENUES</b>					
Property taxes	4,307,904	-	-	4,307,904	-
Gain on disposal of assets	7,900	-	-	7,900	300
Interest income	65,194	177,810	4,121	247,125	149,139
Total nonoperating revenues	<u>4,380,998</u>	<u>177,810</u>	<u>4,121</u>	<u>4,562,929</u>	<u>149,439</u>
Income (loss) before transfers	<u>794,968</u>	<u>(653,351)</u>	<u>(4,716)</u>	<u>136,901</u>	<u>(3,266,692)</u>
<b>TRANSFERS</b>					
Transfers in	-	-	-	-	5,450,890
Transfers out	(80,475)	(598,715)	-	(679,190)	(570,818)
Total transfers	<u>(80,475)</u>	<u>(598,715)</u>	<u>-</u>	<u>(679,190)</u>	<u>4,880,072</u>
Change in net position	714,493	(1,252,066)	(4,716)	(542,289)	1,613,380
<b>NET POSITION, beginning of year, as restated</b>	<u>6,397,163</u>	<u>15,751,135</u>	<u>2,564,046</u>		<u>(5,023,609)</u>
<b>NET POSITION, end of year</b>	<u>\$ 7,111,656</u>	<u>\$ 14,499,069</u>	<u>\$ 2,559,330</u>		<u>\$ (3,410,229)</u>
					Adjustment to reflect consolidation of internal service fund activities related to enterprise funds
					-
					Change in net position of business type activities
					<u>\$ (542,289)</u>

The accompanying notes are an integral part of these financial statements.

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 7,219,376	\$ 7,850,803	\$ 39,903	\$ 15,110,082	\$ 34,471,344
Payments to suppliers	(10,732,046)	(8,199,103)	(9,670)	(18,940,819)	(34,244,139)
Payments to employees	115,172	120,220	-	235,392	(5,256,451)
Other receipts	-	-	-	-	48,428
Net cash provided by (used in) operating activities	<u>(3,397,498)</u>	<u>(228,080)</u>	<u>30,233</u>	<u>(3,595,345)</u>	<u>(4,980,818)</u>
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Transfers in	-	-	-	-	5,450,890
Transfers out	(80,475)	(598,715)	-	(679,190)	(570,818)
Property taxes	4,292,712	-	-	4,292,712	-
Net cash provided by (used in) noncapital and related financing activities	<u>4,212,237</u>	<u>(598,715)</u>	<u>-</u>	<u>3,613,522</u>	<u>4,880,072</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisitions of capital assets	(245,988)	(457,412)	-	(703,400)	(24,002)
Proceeds from sale of capital assets	7,900	-	-	7,900	300
Net cash used in capital and related financing activities	<u>(238,088)</u>	<u>(457,412)</u>	<u>-</u>	<u>(695,500)</u>	<u>(23,702)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest received	65,194	175,612	4,121	244,927	149,139
Net cash provided by investing activities	<u>65,194</u>	<u>175,612</u>	<u>4,121</u>	<u>244,927</u>	<u>149,139</u>
Change in cash and cash equivalents	641,845	(1,108,595)	34,354	(432,396)	24,691
<b>Cash and cash equivalents:</b>					
Beginning of year	<u>2,111,240</u>	<u>7,211,686</u>	<u>138,040</u>	<u>9,460,966</u>	<u>5,559,854</u>
End of year	<u>\$ 2,753,085</u>	<u>\$ 6,103,091</u>	<u>\$ 172,394</u>	<u>\$ 9,028,570</u>	<u>\$ 5,584,545</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>Reconciliation of operating (loss) to net cash provided by (used in) operating activities:</b>					
Operating loss	\$ (3,586,030)	\$ (831,161)	\$ (8,837)	\$ (4,426,028)	\$ (3,416,131)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities					
Depreciation	680,770	400,680	40,000	1,121,450	8,639
Other receipts	-	-	-	-	48,428
Change in assets and liabilities:					
Decrease in accounts receivable	326,481	-	(126)	326,355	27,107
Increase in advance from other funds	-	-	-	-	(1,576,053)
Increase in inventory	-	-	-	-	(32,553)
Decrease in deferred outflows of resources-pension	93,096	97,249	-	190,345	-
Increase (decrease) in accounts payable	(958,363)	123,415	(804)	(835,752)	(232,596)
Increase (decrease) in accrued expenses	17,894	(41,234)	-	(23,340)	(21)
Increase in claims payable	-	-	-	-	200,000
Increase in postclosure liabilities	24,472	-	-	24,472	-
Increase in deferred inflows of resources-pension	18,474	19,299	-	37,773	-
Increase (decrease) in net pension liability	(22,234)	(23,226)	-	(45,460)	-
Increase (decrease) in compensated absences	7,942	26,898	-	34,840	(7,638)
Net cash provided by (used in) operating activities	<u>\$ (3,397,498)</u>	<u>\$ (228,080)</u>	<u>\$ 30,233</u>	<u>\$ (3,595,345)</u>	<u>\$ (4,980,818)</u>

The accompanying notes are an integral part of these financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2019

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	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 74,845,216
Taxes receivable	<u>34,341,580</u>
Total assets	<u>\$ 109,186,796</u>
<b>LIABILITIES</b>	
Due to others	\$ 74,845,216
Uncollected taxes	<u>34,341,580</u>
Total liabilities	<u>\$ 109,186,796</u>

The accompanying notes are an integral part of these financial statements.

# GREENVILLE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS JUNE 30, 2019

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Greenville, South Carolina (the "County") 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 described below.

The County is governed by a 12-member Council, who serve on a part-time basis and are elected to staggered terms of four years. The Council appoints an Administrator who serves as a full-time administrative officer and is responsible for the daily operations of the County.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

#### A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present Greenville County, South Carolina and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

#### Discretely Presented Component Units

The **Greenville County Redevelopment Authority** (the "Authority"), a discretely presented component unit, 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 the 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 County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits and as such the County impose its will on the Authority. The Authority has a June 30 year-end. Separate financial statements for the Authority can be obtained from the Greenville County Administrative Office at 301 University Ridge, Greenville, South Carolina, 29601.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### A. Reporting Entity (Continued)

##### Discretely Presented Component Units (Continued)

The **Greenville County Library System** (the "Library") a discretely presented component unit, 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. Separate financial statements for the Library can be obtained from the Greenville County Administrative Office at 301 University Ridge, Greenville, South Carolina, 29601.

##### Blended Component Units

The **Greenville County Public Facilities Corporation, Greenville County Tourism Public Facilities Corporation, Greenville County Business Park Public Facilities Corporation and University Ridge Public Facilities Corporation** (the "Corporations") are blended component units that were established in 1991, 2008, 2015 and 2018, 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 the 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, exist for its benefit, and provide services entirely to the County. County Council appoints the board of directors of each Corporation, which consists of two Greenville County Council members and the Greenville County Administrator. Separate financial statements are not prepared for any of the Corporations.

#### B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. 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. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### B. Government-wide and Fund Financial Statements (Continued)

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 clearly identifiable with a specific function or segment. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

#### C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements, although the agency funds have no measurement focus. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial* resources measurement focus and the *modified accrual* basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. 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. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

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 is both restricted and unrestricted net position 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.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **Road Maintenance Programs Fund** is used to account for the proceeds of specific revenue sources other than major capital projects that are legally restricted for road maintenance.

The **Parks, Recreation & Tourism Fund** is used to account for the operations of parks, recreation and tourism related activities. It is funded primarily through property taxes and fees charged for the use of facilities.

The **Capital Projects Fund** is used to accumulate funds that are set aside for use with specific projects that present a long-term capital investment or that may be related to a future capital expense.

The County reports the following major business-type funds:

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

The **Stormwater Fund** accounts for all stormwater related costs and is funded through a stormwater fee.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Additionally, the County reports the following fund types:

The **special revenue funds** account for revenue sources that are legally restricted to expenditure for specific purposes.

The **debt service funds** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The **agency funds** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals. 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, the Family Court Fund, the Master in Equity Fund, the Clerk of Court Fund, the Pre-Trial Intervention Fund, Public Defender, Inmate Fund, and the Special Districts Fund, which accounts for the temporary holding of tax district monies.

The **internal service funds** account for the services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's Vehicle Service Fund, Workers' Compensation Fund, and Health and Dental Fund are reported as internal service funds.

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. 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 *nonoperating* 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 enterprise funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### D. Deposits and Investments

The deposits and investments of the County 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.
- (c) Savings and loan association deposits to the extent they are insured by the Federal Deposit Insurance Corporation (FDIC).
- (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 State Investment Pool 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. Investment purchases and sales are recorded as of the trade date. Dividend income is recognized on the ex-dividend date. Other investment income is recognized when earned. Investments are reported at fair value. Fair value is the amount reasonably expected to be received for an investment in a current sale between a willing buyer and a willing seller. Fixed income securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. The South Carolina State Investment Pool shares are valued at fair value, and net appreciation (depreciation) is determined by calculating the change in the fair value of investments between the beginning of the year and the end of the year, less purchases of investments at cost, plus sales of investments at fair value. Investment expenses consist of external expenses directly related to the County's investment operations.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### E. Cash and Cash Equivalents

The County considers investments and demand deposits, regardless of maturity dates, to be cash and cash equivalents.

#### F. Restricted Resources

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources as needed, but County Council reserves the right to selectively spend unrestricted resources first and to defer the use of the restricted funds.

#### G. 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.

#### H. Allowances for Doubtful Accounts

Management considers all accounts receivable to be fully collectible and accordingly no allowance for doubtful accounts is required. Property tax receivable represents delinquent and unpaid real and personal property taxes for the previous ten years less an allowance for amounts estimated to be uncollectible.

#### I. Investment in Augusta Grove, LLC

In September 2016, the County transferred the remaining acreage of undeveloped land in a business park known as "The Matrix" to the Greenville County Business Park Public Facilities Corporation (the "Corporation"). The park was renamed and rebranded as "Augusta Grove" and a new entity was created to own and manage it. The role of developer of the park and the Corporation's undeveloped land was transferred to Augusta Grove - Greenville, LLC in exchange for \$4 million and a forty percent ownership interest in the LLC. Augusta Grove - Greenville, LLC is a member managed limited liability company comprised of the Corporation, private investors and developers.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Investment in Augusta Grove, LLC (Continued)

For the fiscal year ended June 30, 2019, the County reported an equity investment in the Augusta Grove - Greenville, LLC of \$2,320,142 at the government-wide level. This represents 40 percent of the total land value of \$5,776,913 recorded on the LLC. An equity investment of \$9,377 was recorded at the fund level.

#### J. Inventories and Prepaid Items

Inventories are valued at cost using the first in, first out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements for the County. The County uses the consumption method when accounting for these prepaid items.

#### K. 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 received prior to June 30, 2015 are recorded at their estimated fair market value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value at the date of donation.

Land, right-of-way easements, certain intangibles, and construction in progress are not depreciated. Other capital assets of the County are depreciated or amortized on a straight-line basis over the following estimated useful lives:

	Years
Buildings	20-50
Improvements	20-50
Infrastructure	50
Furniture and equipment	5-12
Recreation equipment	7-15
Vehicles	4-8

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 fiscal year 2019.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### L. Short-Term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

#### M. Long-Term Obligations

In the government-wide financial statements, and 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 position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bond issuance costs are reported as expenses in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums on the issue are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### N. 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 expenses in the period earned rather than the period such benefit is paid. The balance of earned, vested compensated absences not taken at June 30, 2019, is reported for the governmental and business type activities.

No accrual has been established for accumulated sick leave of employees since it is the Government's policy to record the cost of sick leave only when it is used.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### O. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has six items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The other five (5) items relate to the County's pension and other postemployment benefits (OPEB) plans and are reported in the government-wide and proprietary fund Statements of Net Position under the headings "Pension" and "Other postemployment benefits". (1) Experience gains result from periodic studies by the County's actuary, which adjust the net pension liability and total OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains are recorded as deferred outflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of the plan members. (2) Changes in actuarial assumptions adjust the net pension liabilities and total OPEB liability and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. (3) The differences between projected investment return on pension investments and actual return on those investments are deferred and amortized against pension expense over a five-year period. (4) The changes in the County's proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of the total plan employer contributions are specific to cost-sharing multiple employer defined benefit pension plans and represent the current period amortized portions of these deferred outflows. (5) Any contributions made by the County to the pension plan before year end but subsequent to the measurement date of the County's net pension liability and total OPEB liability are reported as deferred outflows of resources. (6) Any contributions made by the County to the OPEB plan before year end but subsequent to the measurement date of the County's total OPEB liability are reported as deferred outflows of resources.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position or fund balance that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has four types of items that qualify for reporting in this category. *Unavailable revenue* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from property taxes, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### O. Deferred Outflows/Inflows of Resources (Continued)

The other three items relate to the County's defined benefit pension plans and OPEB plan and are reported in the government-wide and proprietary fund statements of net position, under the heading "Pension" and "Other postemployment benefits". Experience differences result from periodic studies by the County's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experience differences are recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. Changes in the actuarial assumptions which adjust the total OPEB liability are also recorded as deferred inflows of resources and are amortized into OPEB expense over the expected remaining service lives of plan members. The changes in the County's proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of the total plan employer contributions are specific to cost-sharing multiple employer defined benefit pension plans and represent the current period amortized portions of these deferred inflows.

#### P. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

**Fund Balance** – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Amounts that are internally constrained by the County's highest level of decision-making authority, County Council. These amounts are committed by County Council ordinance to be used for specified purposes and remain binding unless removed by the same authority.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### P. Fund Equity (Continued)

- **Assigned** – Amounts that are constrained by the County's Administrator and/or Deputy County Administrator with the intent to be used for specified purposes. Authorization to assign fund balance is given to these individuals by County Council ordinance. The amounts are neither restricted nor committed.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

**Flow Assumptions** – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County's policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County's policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

**Net Position** – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

#### Q. Management Estimates

The preparation of 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 financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### R. Capital Contributions

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

### NOTE 2. LEGAL COMPLIANCE – BUDGETS

#### A. Budgets and Budgetary Accounting

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

The 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 (Local Accommodations Tax, State Accommodations Tax, E-911, Interoperable Communications, Infrastructure Bank, Charity Hospitalization, Hospitality Tax, Road Maintenance Program and Victim's Bill of Rights, and Parks, Recreation & Tourism), and the Capital Project Fund and Debt Service Funds (General Obligation Bonds, Certificates of Participation, Special Source Revenue Bonds, and 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.

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) for the General Fund, Road Maintenance Programs Fund, and Parks, Recreation and Tourism Fund 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).

The County disallows the carryforward of open purchase orders for the General Fund and the Parks, Recreation and Tourism Fund operating accounts.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

#### A. Budgets and Budgetary Accounting (Continued)

Adjustments necessary to convert the results of operations from the GAAP basis of accounting to the budgetary basis of accounting are as follows. The Road Maintenance Programs fund reports a budget to GAAP basis adjustment representing encumbrances of \$2,173,820.

#### B. Excess Expenditures Over Appropriations

For the year ended June 30, 2019, the following funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	<u>Excess</u>
<b>General Fund</b>	
Nondepartmental	\$ 2,562,053
<b>Charity Hospitalization</b>	
Public Safety	174,431
<b>Special Source Revenue Bonds</b>	
Fiscal agent fees	7,107
<b>Certificates of Participation</b>	
Fiscal agent fees	4,129
<b>General Obligation Bonds</b>	
Fiscal agent fees	2,001

#### C. Deficit Fund Equity

For the year ended June 30, 2019, the Capital Projects Fund and the Charity Hospitalization Fund reported deficit fund balances of \$6,688,899 and \$68,773, respectively. These deficits will be eliminated through transfers from other funds, from other future revenues, and, specifically for the Capital Projects Fund, the issuance of bond anticipation notes in fiscal year 2020. Additionally, the Health and Dental Fund reported deficit net position at June 30, 2019, of \$6,965,388. This deficit will be eliminated through transfers from other funds and from other future revenues.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. CASH AND CASH EQUIVALENTS

Total deposits and investments as of June 30, 2019, are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position:	
Cash and cash equivalents	\$ 101,454,921
Restricted investments	2,467,471
Amounts as presented on the fiduciary Statement of Net Position:	
Cash and cash equivalents - Agency Funds	74,845,216
Total	\$ 178,767,608
Cash deposited with financial institutions	\$ 19,707,497
Investments held at financial institutions	111,423,195
Investments held by the State of South Carolina	47,636,916
	\$ 178,767,608

As of June 30, 2019, the Government held the following investments (considered cash equivalents):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		<u>Rating</u>
		<u>Less than 1</u>	<u>1 - 5</u>	
S.C. Local Government Investment Pool	\$ 47,636,916	\$ 47,636,916	\$ -	NR
Certificates of deposit	24,234,416	13,213,340	11,021,076	NR
U.S. Government Treasuries	34,541,464	5,475,194	29,066,270	AAA
U.S. Government Agencies	50,101,076	7,888,312	42,212,764	AAA
Municipal Debt Securities	987,430	-	987,430	AAA
Money Market Mutual Funds	1,558,809	1,558,809	-	NR
Total fair value	\$ 159,060,111	\$ 75,772,571	\$ 83,287,540	

**Credit Risk.** This is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's policy is to invest in only those securities allowed by state statutes and that are highly rated. The money market mutual funds and the certificates of deposit were not rated by Standard & Poor's or Moody Investor Services. The South Carolina LGIP is not rated, but generally, investments in this pool are collateralized by debt securities in corporate obligations, state or political subdivision obligations of investment grade or higher quality and in federal agency securities. 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 and dealers.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. CASH AND CASH EQUIVALENTS

**Interest Rate Risk.** This is the risk that the fair value of securities in the portfolio will fall due to changes in the market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policies allow for building the investment portfolio so that securities mature to meet ongoing 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.

**Fair Value Measurements.** The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County has the following recurring fair value measurements as of June 30, 2019:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Government Treasuries	\$ 34,541,464	\$ -	\$ -	\$ 34,541,464
U.S. Government Agencies	14,384,700	35,716,376	-	50,101,076
Municipal Debt Securities	-	987,430	-	987,430
Money market mutual funds	1,558,809	-	-	1,558,809
 Total investments measured at fair value	 <u>\$ 50,484,973</u>	 <u>\$ 36,703,806</u>	 <u>\$ -</u>	 <u>\$ 87,188,779</u>
 Investments not subject to level disclosure:				
S.C. Local Government Investment Pool				47,636,916
Certificates of deposit				24,234,416
Total investments				<u>\$ 159,060,111</u>

The County's investment in money market mutual funds, US Government Treasury and Agency securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in US Government Agency and Municipal Debt securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 3. CASH AND INVESTMENTS (CONTINUED)

The County's investment in equity stocks, mutual funds, governmental bonds, and mortgage backed securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in mortgage backed securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The County has no investments classified in Level 3 of the fair value hierarchy. The South Carolina Local Government Investment Pool (LGIP) is an investment pool, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose investment in the LGIP within the fair value hierarchy. The County's investments in certificates of deposit are valued at amortized cost, which approximates fair value. As a result, the County's certificates of deposit are not disclosed within the fair value hierarchy.

**Concentration of Credit Risk.** This is the risk of loss attributable to the magnitude of the County's investment in a single issuer. The County's policy is to minimize the concentration of credit risk by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized, although there is no formal limit on the amount the County may invest in any one issuer.

**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 deposits and investments, with the exception of treasury bills, are fully 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 FDIC, 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. As of June 30, 2019 the carrying amount of the County's deposits was \$19,707,497 and the bank balance was \$19,900,465. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 4. RECEIVABLES

Receivables consisted of the following at June 30, 2019:

	<u>General</u>	<u>Road Maintenance Program</u>	<u>Parks Recreation &amp; Tourism</u>	<u>Nonmajor Governmental Funds</u>
Receivables:				
Taxes	\$ 5,351,702	\$ 947,756	\$ 561,666	\$ 919,191
Other	1,722,841	22,592	4,646	670,266
Due from other governments	4,854,637	-	92,284	6,004,436
Gross receivables	<u>11,929,180</u>	<u>970,348</u>	<u>658,596</u>	<u>7,593,893</u>
Less allowance for uncollectibles	(53,512)	-	(5,616)	(9,191)
Net total receivable	<u>\$ 11,875,668</u>	<u>\$ 970,348</u>	<u>\$ 652,980</u>	<u>\$ 7,584,702</u>

	<u>Solid Waste</u>	<u>Stormwater Utility</u>	<u>Nonmajor Enterprise Parking</u>	<u>Internal Service Funds</u>	<u>Total</u>
Receivables:					
Taxes	\$ 281,372	\$ -	\$ -	\$ -	\$ 8,061,687
Other	562,691	10,209	269	33,571	3,027,085
Due from other governments	-	-	-	-	10,951,357
Gross receivables	<u>844,063</u>	<u>10,209</u>	<u>269</u>	<u>33,571</u>	<u>22,040,129</u>
Less allowance for uncollectibles	(2,814)	-	-	-	(71,133)
Net total receivable	<u>\$ 841,249</u>	<u>\$ 10,209</u>	<u>\$ 269</u>	<u>\$ 33,571</u>	<u>\$ 21,968,996</u>

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, 2019 was \$2,430,617,172. The estimated market value was \$46,792,558,872 making the assessed value approximately 5.2% 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, 2019 was 51.9 mills per \$1,000 of assessed valuation.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS

#### A. Primary Government

Capital asset activity for the Government's governmental activities for the year ended June 30, 2019, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 25,920,000	\$ -	\$ (35,225)	\$ -	\$ 25,884,775
Construction in progress	2,211,085	8,451,507	-	(3,029,761)	7,632,831
Software developed or obtained for internal use	1,853,832	-	-	-	1,853,832
Right-of-way easements	31,832,438	455,472	-	-	32,287,910
Total capital assets, not being depreciated	<u>61,817,355</u>	<u>8,906,979</u>	<u>(35,225)</u>	<u>(3,029,761)</u>	<u>67,659,348</u>
Capital assets, being depreciated:					
Buildings	127,312,332	-	(158,233)	379,417	127,533,516
Improvements	28,496,353	844,786	-	2,650,344	31,991,483
Equipment	26,960,905	4,751,529	(608,227)	-	31,104,207
Recreation equipment	4,368,156	642,242	-	-	5,010,398
Vehicles	22,495,440	3,247,771	(1,209,835)	-	24,533,376
Infrastructure	651,165,109	19,832,614	-	-	670,997,723
Total capital assets, being depreciated	<u>860,798,295</u>	<u>29,318,942</u>	<u>(1,976,295)</u>	<u>3,029,761</u>	<u>891,170,703</u>
Less accumulated depreciation for:					
Buildings	(42,978,810)	(3,146,322)	153,157	-	(45,971,975)
Improvements	(15,248,484)	(1,103,636)	-	-	(16,352,120)
Equipment	(18,252,508)	(2,244,412)	743,621	-	(19,753,299)
Recreation equipment	(1,754,902)	(365,245)	-	-	(2,120,147)
Vehicles	(16,666,738)	(2,974,056)	1,196,282	-	(18,444,512)
Infrastructure	(307,318,931)	(13,056,023)	-	-	(320,374,954)
Total accumulated depreciation	<u>(402,220,373)</u>	<u>(22,889,694)</u>	<u>2,093,060</u>	<u>-</u>	<u>(423,017,007)</u>
Total capital assets, being depreciated, net	<u>458,577,922</u>	<u>6,429,248</u>	<u>116,765</u>	<u>3,029,761</u>	<u>468,153,696</u>
Governmental activities capital assets, net	<u>\$ 520,395,277</u>	<u>\$ 15,336,227</u>	<u>\$ 81,540</u>	<u>\$ -</u>	<u>\$ 535,813,044</u>

The above schedule includes the net book value of capital assets related to internal service funds as of June 30, 2019, of \$190,103.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS (CONTINUED)

#### A. Primary Government (Continued)

Capital asset activity for the Government's business-type activities for the year ended June 30, 2019, was as follows:

	Beginning Balance	Increases	Decreases and Adjustments	Transfers	Ending Balance
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 9,913,207	\$ 264,900	\$ -	\$ -	\$ 10,178,107
Total capital assets, not being depreciated	9,913,207	264,900	-	-	10,178,107
Capital assets, being depreciated:					
Buildings	6,888,990	-	-	-	6,888,990
Improvements	3,187,283	-	-	-	3,187,283
Equipment	11,860,873	92,356	(104,536)	-	11,848,693
Vehicles	1,098,033	190,008	(38,097)	-	1,249,944
Infrastructure	9,316,478	156,136	-	-	9,472,614
Total capital assets, being depreciated	32,351,657	438,500	(142,633)	-	32,647,524
Less accumulated depreciation for:					
Buildings	(2,857,986)	(189,852)	(2)	-	(3,047,840)
Improvements	(1,858,910)	(84,640)	1	-	(1,943,549)
Equipment	(8,617,187)	(546,544)	104,536	-	(9,059,195)
Vehicles	(744,422)	(113,824)	38,098	-	(820,148)
Infrastructure	(888,038)	(186,590)	-	-	(1,074,628)
Total accumulated depreciation	(14,966,543)	(1,121,450)	142,633	-	(15,945,360)
Total capital assets, being depreciated, net	17,385,114	(682,950)	-	-	16,702,164
Business-type activities capital assets, net	\$ 27,298,321	\$ (418,050)	\$ -	\$ -	\$ 26,880,271

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 5. CAPITAL ASSETS (CONTINUED)

#### A. Primary Government (Continued)

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

Governmental activities:

Administrative services	\$ 19,422
General services	88,681
Community development and planning	15,921,587
Emergency medical services	1,203,334
Parks, recreation and tourism	2,547,047
Public safety	321,754
Judicial services	106,890
Law enforcement services	2,589,900
Boards, commissions, and others	83,427
Fiscal services	7,652
Total depreciation expense - governmental activities	<u>\$ 22,889,694</u>

Business-type activities:

Solid Waste	\$ 680,770
Stormwater	400,680
Parking	40,000
Total depreciation expense - business-type activities	<u>\$ 1,121,450</u>

Appropriations to date of approximately \$56,770,881 exist for various renovation and construction projects for the County. At June 30, 2019, unspent appropriations related to construction contracts approximated \$8,482,915.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES

The following is a summary of long-term liability activity for the year ended June 30, 2019:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Special Source Revenue bonds	\$ 12,025,000	\$ -	\$ (2,617,000)	\$ 9,408,000	\$ 2,257,000
General obligation bonds	65,670,000	-	(6,360,000)	59,310,000	6,530,000
Deferred amounts:					
Unamortized discounts	(16,415)	-	5,239	(11,176)	-
Unamortized premiums	1,747,495	-	(207,108)	1,540,387	-
Total bonds payable	<u>79,426,080</u>	-	<u>(9,178,869)</u>	<u>70,247,211</u>	<u>8,787,000</u>
Certificates of participation	34,520,000	-	(4,905,000)	29,615,000	2,685,000
Deferred amounts:					
Unamortized discounts	(284,106)	-	36,868	(247,238)	-
Unamortized premiums	1,886,072	-	(173,845)	1,712,227	-
Total certificates of participation	<u>36,121,966</u>	-	<u>(5,041,977)</u>	<u>31,079,989</u>	<u>2,685,000</u>
Capital leases	7,584,796	4,000,000	(3,254,338)	8,330,458	2,684,769
Compensated absences	8,230,092	8,781,924	(7,530,289)	9,481,727	853,356
Claims IBNR payable	4,700,000	31,102,119	(30,902,119)	4,900,000	4,043,000
Debt security deposit agreement	231,500	-	(80,570)	150,930	80,570
Net pension liability	228,766,930	19,160,948	(24,446,185)	223,481,693	-
Total other postemployment benefit liability	<u>19,257,204</u>	<u>17,093,858</u>	<u>(1,897,521)</u>	<u>34,453,541</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 384,318,568</u>	<u>\$ 80,138,849</u>	<u>\$ (82,331,868)</u>	<u>\$ 382,125,549</u>	<u>\$ 19,133,695</u>
Business-type activities:					
Compensated absences	\$ 188,190	\$ 207,783	\$ (172,945)	\$ 223,028	\$ 20,073
Net pension liability	6,950,635	663,446	(708,906)	6,905,175	-
Closure/postclosure liability	<u>5,181,129</u>	<u>150,712</u>	<u>(126,240)</u>	<u>5,205,601</u>	<u>234,240</u>
Business-type activities long-term liabilities	<u>\$ 12,319,954</u>	<u>\$ 1,021,941</u>	<u>\$ (1,008,091)</u>	<u>\$ 12,333,804</u>	<u>\$ 254,313</u>

For governmental activities, compensated absences, total OPEB liability, net pension liability are generally liquidated by the General Fund and special revenue funds while the claims IBNR is generally liquidated by the internal service funds. For business-type activities, compensated absences, net pension liability, and landfill closure/post-closure costs are liquidated by the related Proprietary Fund.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities

The County issues bonds to provide funds for various projects.

#### **Special Source Revenue Bonds**

The special source revenue bonds outstanding as of June 30, 2019, are as follows:

	<b>Interest Rate</b>	<b>Balance at June 30, 2019</b>
Special Source Revenue Refunding Bonds, Series 2007 (8)	3.25%	\$ 935,000
Special Source Revenue Refunding Bonds, Series 2012 (10)	2.53%	4,255,000
Recreation System Revenue Refunding Bonds, Series 2015A (12)	2.35%	2,250,000
Recreation System Revenue Bonds, Series 2015B (13)	2.75%	1,968,000
		9,408,000
Less: Unamortized discounts		(11,176)
		\$ 9,396,824

#### **SSRB 8**

In March 2007, the 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.

#### **SSRB 12/13**

The original principal amount of \$5,330,000 of the Series 2011 Greenville County Recreation District (the District) Refunding Revenue Bonds were issued on October 20, 2011. They have annual principal installments and semi-annual interest payments. The interest rate of the Series 2011 refunding bonds is 3.02%. The proceeds of this issue were used to refund the Series 2009 revenue bonds which were issued to build the Pleasant Ridge Camp and Retreat Center and the Staunton Bridge Road Community Center. The Series 2009 bonds were currently refunded resulting in no defeased debt. The County agreed to execute and deliver to the lender a substitute bond with respect to the 2011 Revenue Bond, issued as the Greenville County Recreation System Revenue Bond, Series 2013. The principal amount of \$4,685,000 is due in annual principal installments, bears an interest rate of 3.02%, and matures on April 1, 2024. Interest is payable semi-annually.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### Special Source Revenue Bonds (Continued)

In September 2015, the County issued \$3,733,000 Recreation System Revenue Refunding Bonds, Series 2015A to currently refund all of the Series 2013 (Recreation System Revenue Bonds) and also issued \$3,113,000 Series 2015B Recreation System Revenue Bonds for the purpose of defraying the costs of improvements, including operating costs and paying costs and expenses relating to the issuance of the Series 2015B bonds. Interest on the 2015A bonds is 2.35% and interest on the 2015B bonds is 2.75% and is payable semiannually on April 1 and October 1 of each year, commencing on April 1, 2016. The bonds mature on April 1, 2024 and April 1, 2025, respectively.

##### SSRB 10

In January 2012, the County issued \$7,835,000 Series 2012, Special Source Revenue Refunding Bonds, interest at 2.53%. Proceeds of the Series 2012 bonds were used to advance refund a portion of the Series 2003, Special Source Revenue Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$306,612. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$481,824. The interest rate of the Series 2012 refunding bonds are 2.53%. Interest on the Series 2012 Bonds is payable initially on October 1, 2012, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

Annual debt service requirements to maturity for the special source revenue bonds as of June 30, 2019, are as follows:

	Principal	Interest	Total
Year ending June 30,			
2020	\$ 2,257,000	\$ 252,641	\$ 2,509,641
2021	2,303,000	188,924	2,491,924
2022	1,883,000	123,232	2,006,232
2023	1,934,000	75,753	2,009,753
2024	680,000	26,997	706,997
2025	351,000	9,653	360,653
	\$ 9,408,000	\$ 677,200	\$ 10,085,200

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

#### **General Obligation Bonds (Continued)**

The special source revenue bonds outstanding as of June 30, 2019, are as follows:

Special Assessment Debt: Fountain Inn Fire Service Area, General Obligation Refunding Bond Series 2016B, General Obligation Bond Series 2010A due in annual installments of \$45,000 to \$130,000 through April 2027; interest ranging from 2% to 6%. EE1/BB2	\$ 1,230,000
Special Assessment Debt: Simpsonville Fire Service Area, General Obligation Bond Series 2015B, due in annual installments of \$180,000 to \$310,000 through April 2030; interest ranging from 3% to 5%. T-2	2,705,000
Special Assessment Debt: Mauldin Fire Service Area, General Obligation Bond Series 2016, due in annual installments of \$85,000 to \$165,000 through April 2028; interest ranging from 2% to 4.35%. EE-1	1,095,000
\$5,615,000 (2011A General Obligation Bonds, Greenville Technical College, due in annual installments of \$250,000 to \$260,000 through April 1, 2021; interest range from 2% to 4.125%) A67	510,000
\$3,950,000 (2011D General Obligation Refunding Bonds, Road Improvements, due in annual installments of \$420,000 to \$445,000 through April 1, 2022; interest at 2% to 4%) A68	1,300,000
\$7,770,000 (2012 General Obligation Refunding Bonds, Greenville Technical College, due in annual installments of \$685,000 to \$805,000 through April 1, 2026; interest at 2% to 3%) A69	5,210,000
\$20,115,000 (2013A General Obligation Refunding Bonds, due in annual installments of \$1,265,000 to \$1,940,000 through April 1, 2025; interest at 1% to 2.8%) A70	9,825,000
\$2,445,000 (2013B General Obligation Refunding Bonds, due in annual installments of \$405,000 to \$410,000 through April 1, 2021; interest at 1% to 2.25%) A71	815,000
\$25,000,000 (2014 General Obligation Bonds, Greenville Technical College, due in annual installments of \$1,055,000 to \$1,690,000 through April 1, 2034; interest at 2.75% to 4.00%) A72	20,225,000
\$8,880,000 (2014A General Obligation Refunding Bonds, due in annual installments of \$29,000 to \$950,000 through April 1, 2028; interest at 2% to 4%) A73	7,070,000
\$10,080,000 (2016A General Obligation Refunding Bonds, due in annual installments of \$345,000 to \$1,025,000 through April 1, 2032; interest at 2% to 4%) A74	9,325,000
	59,310,000
Add: Unamortized premiums	1,540,387
	\$ 60,850,387

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

#### **General Obligation Bonds (Continued)**

Annual debt service requirements to maturity for the general obligation bonds as of June 30, 2019, are as follows:

Special Assessment General Obligation Bonds			
	Principal	Interest	Total
Year ending June 30,			
2020	\$ 490,000	\$ 175,825	\$ 665,825
2021	505,000	159,225	664,225
2022	530,000	140,075	670,075
2023	550,000	119,725	669,725
2024	485,000	98,575	583,575
2025-2029	2,160,000	226,225	2,386,225
2030	310,000	9,300	319,300
	\$ 5,030,000	\$ 928,950	\$ 5,958,950

General Obligation Bonds			
	Principal	Interest	Total
Year ending June 30,			
2020	\$ 6,040,000	\$ 1,653,408	\$ 7,693,408
2021	6,230,000	1,464,153	7,694,153
2022	5,515,000	1,283,677	6,798,677
2023	5,240,000	1,097,138	6,337,138
2024	5,395,000	941,101	6,336,101
2025-2029	16,900,000	2,538,357	19,438,357
2030-2034	8,960,000	730,514	9,690,514
	\$ 54,280,000	\$ 9,708,348	\$ 63,988,348

At June 30, 2019, 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, 2019, the County was within the limits of this requirement. (Refer to the statistical section.)

The County also serves as guarantor for various bonds issued by the County on behalf of special taxing fire districts. Please refer to the direct and overlapping governmental activities debt schedule in the statistical section for detailed information.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### Certificates of Participation

The certificates of participation outstanding as of June 30, 2019, are as follows:

	Interest Rate	Balance at June 30, 2019
Certificates of participation, series 2010 (10)	2.00% to 4.75%	\$ 695,000
Certificates of participation, series 2014 (13)	2.00% to 4.00%	20,410,000
Certificates of participation, series 2016 (15)	2.00% to 4.00%	8,510,000
		29,615,000
	Less: Unamortized discounts	(247,238)
	Add: Unamortized premiums	1,712,227
		\$ 31,079,989

##### **COPS 11**

In October 2010, the 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 is 2.44%. Interest is payable semi-annually on April 1 and October 1 of each year commencing April 1, 2011.

##### **COPS 15**

In November 2016, the County advance refunded and defeased a portion of the Series 2010 Hospitality Tax Refunding Certificates of Participation. The County issued Series 2016 certificates in the aggregate principal amount of \$8,635,000. The Series 2016 certificates are dated as of November 1, 2016 and bear interest at 2.00% to 4.00% payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2017. The issuance of the 2016 refunding bonds resulted in no economic gain or loss.

##### **COPS 13**

In July 2014, the Greenville County Tourism Public Facilities Corporation advance refunded and defeased the callable maturities of the Series 2008 Greenville County Tourism Public Facilities Corporation Hospitality Tax Certificates of Participation equaling \$23,330,000 which are maturing or subject to mandatory redemption on April 1, 2018 through April 1, 2028. The County issued Series 2014 Certificates in the aggregate principal amount of \$24,815,000. The Series 2014 Certificates are dated as of July 8, 2014 and bear interest at 2.00% to 4.00% payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2014.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **Certificates of Participation (Continued)**

The proceeds of the Series 2014 Certificates will be used to advance refund and defease the Refunded Certificates, to fund the 2014 Reserve Fund through the purchase of a surety bond and to defray the costs of issuance of the Series 2014 Certificates, including a municipal bond insurance premium.

##### **COPS 14**

In February 2015, the Greenville County Public Facilities Corporation advance refunded and defeased the callable maturities of the Series 2005 Greenville County Public Facilities Corporation University Center Certificates of Participation equaling \$5,890,000 which were maturing on April 1, 2019. The County issued Series 2015 Certificates in the aggregate principal amount of \$4,955,000. The Series 2015 Certificates are dated as of February 5, 2015, and bear interest at 1.76% payable semi- annually on April 1 and October 1 of each year, commencing October 1, 2015. The proceeds of the Series 2015 Certificates will be used to advance refund and defease the Refunded Certificates and to defray the costs of issuance.

##### **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 ranging from 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 of each year, commencing April 1, 2011. In November 2016, the County advance refunded and defeased a portion of the Series 2010 Hospitality Tax Refunding Certificates of Participation.

Annual debt service requirements to maturity for the certificates of participation as of June 30, 2019, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2020	\$ 2,685,000	\$ 1,109,675	\$ 3,794,675
2021	2,775,000	1,025,650	3,800,650
2022	2,880,000	922,400	3,802,400
2023	2,975,000	827,800	3,802,800
2024	3,095,000	708,800	3,803,800
2025-2029	14,705,000	1,572,338	16,277,338
2030	500,000	15,000	515,000
	<u>\$ 29,615,000</u>	<u>\$ 6,181,663</u>	<u>\$ 35,796,663</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### Defeased Debt

In prior fiscal 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, 2019.

##### **Governmental activities:**

General Obligation Bond, series 2011A, Greenville Technical College (pays 2021)	\$ 3,555,000
Certificates of Participation, Hospitality Tax 2010 (pays 2020)	8,720,000
Balance of defease debt at June 30, 2019	<u>\$ 12,275,000</u>

##### Conduit Debt/Industrial Revenue Bonds

The 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. Under no circumstances would the 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, 2019, there were 20 Industrial Revenue Bonds outstanding, with an estimated principal balance of \$1,160,312,594.

##### Capital Leases

The County's capital leases payable are a culmination of various contracts with a broad range for machinery and equipment. In 1997, the County adopted a Master Lease Agreement. A total of twenty-three leases have been issued under the Master Lease Agreement, twenty-two of which were for the acquisition of vehicles and heavy equipment. Of the twenty-three issues, four remain outstanding. Additionally, the Greenville County Department of Parks, Recreation & Tourism has a total of four outstanding leases which were used for equipment lease financings and real estate lease financings.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### Capital Leases (Continued)

The following is an analysis of equity leased under capital leases as of June 30, 2019:

	<b>Governmental Activities</b>
Equipment	\$ 29,338,582
Less: Accumulated depreciation	(20,457,016)
	\$ 8,881,566

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments as of June 30, 2019:

	<b>Governmental Activities</b>
Fiscal year ending June 30,	
2020	\$ 2,842,228
2021	1,801,329
2022	1,352,717
2023	893,617
2024	619,111
2025-2027	1,313,753
Total minimum lease payments	8,822,755
Less amount representing interest	(492,297)
Present value of future minimum lease payments	\$ 8,330,458

#### **Debt Security Deposit Agreement**

In March 2008, the County entered into a Debt Security Deposit Agreement with certain financial institutions which provides for the County to receive \$463,000 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 year 2010 and ending in 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.

**NOTES TO FINANCIAL STATEMENTS**

**NOTE 6. LONG-TERM LIABILITIES (CONTINUED)**

**Business-Type Activities**

**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 \$5.2 million liability reported as landfill closure and postclosure represents total costs to date, as of June 30, 2019. Actual cost for closure and postclosure care may vary due to inflation, developments in technology, or changes in laws and regulations. The liability recognized in the current fiscal year for the Twin Chimneys landfills is based on landfill capacity used to date. The following table shows the landfills, which the 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	Percent Used	Open/Close Year	Closure/ Postclosure Cost
Enoree Phase I	5	100%	1994	\$ 200,000
Enoree Phase II	19	100%	2007	850,060
Enoree C&D	20	100%	2007	270,000
Blackberry Valley	1	100%	1987	70,000
Piedmont I & II	1	100%	1979	10,000
Piedmont III	2	100%	1991	56,000
Simpsonville	1	100%	1976	28,000
Twin Chimneys Unit 1	30	98%	2007	3,264,276
Twin Chimneys C&D	30	43%	2007	457,265
				\$ 5,205,601

**NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS**

The composition of interfund balances as of June 30, 2019, is as follows:

Receivable Fund	Payable Fund	Amount
General	Capital Projects Fund	\$ 5,842,782
		\$ 5,842,782
<b>Advances to/from other funds:</b>		
Receivable Fund	Payable Fund	Amount
General Fund	Health & Dental Internal Service Fund	\$ 4,332,246
		\$ 4,332,246

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS (CONTINUED)

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Advances to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements.

The composition of interfund transfers during the year ended June 30, 2019, were as follows:

Transfer To	Transfer From						Total	
	General	Road Maintenance Programs	Parks, Recreation & Tourism	Solid Waste	Stormwater Utility	Nonmajor Governmental Funds		Internal Service Funds
General	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,462,923	\$ 500,000	\$ 9,962,923
Road Maintenance Programs	-	6,600,000	-	-	-	-	-	6,600,000
Parks, Recreation and Tourism	-	-	-	-	-	1,534,784	-	1,534,784
Capital Projects	-	-	2,660,000	-	-	2,451,898	-	5,111,898
Nonmajor Governmental Funds	2,984,608	-	1,244,506	-	486,050	10,149,252	-	14,864,416
Internal Service Funds	4,826,403	-	337,996	80,475	112,665	22,533	70,818	5,450,890
<b>Total</b>	<b>\$ 7,811,011</b>	<b>\$ 6,600,000</b>	<b>\$ 4,242,502</b>	<b>\$ 80,475</b>	<b>\$ 598,715</b>	<b>\$ 23,621,390</b>	<b>\$ 570,818</b>	<b>\$ 43,524,911</b>

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS

#### *Overview*

The South Carolina Public Employee Benefit Authority (PEBA), created July 1, 2012, and governed by an 11-member Board, is the state agency responsible for the administration and management of the various Retirement Systems and retirement programs of the state of South Carolina, including the State Optional Retirement Program and the S.C. Deferred Compensation Program, as well as the state's employee insurance programs. As such, PEBA is responsible for administering the South Carolina Retirement Systems' five defined benefit pension plans. The Retirement Funding and Administration Act of 2017, which became effective July 1, 2017, increased the employer and employee contribution rates, established a ceiling on the SCRS and PORS employee contribution rates, lowered the assumed rate of return, required a scheduled reduction of the funding periods, and addressed various governance issues including the assignment of the PEBA Board as custodian of the retirement trust funds and assignment of the RSIC and PEBA as co-trustees of the assets of the retirement trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the actuary of the Systems.

For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems and additions to/deductions from the Systems fiduciary net position have been determined on the accrual basis of accounting as they are reported by the Systems in accordance with generally accepted accounting principles (GAAP). For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value.

PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the Systems' Pension Trust Funds. The CAFR is publicly available through the Retirement Benefits' link on PEBA's website at [www.peba.sc.gov](http://www.peba.sc.gov), or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

#### *Plan Description*

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits for teachers and employees of the state and its political subdivisions. SCRS covers employees of state agencies, public school districts, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

#### *Plan Description (Continued)*

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

#### *Membership*

Membership requirements are prescribed in Title 9 of the South Carolina Code of Laws. A brief summary of the requirements under each system is presented below.

SCRS - Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

PORS - To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; or to serve as a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

#### *Benefits*

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current annual salary. A brief summary of the benefit terms for each system is presented below.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

#### *Benefits (Continued)*

SCRS -A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

PORS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

#### *Contributions*

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. If the scheduled employee and employer contributions provided in statute, or the rates last adopted by the board, are insufficient to maintain the amortization period set in statute, the board shall increase employer contribution rates as necessary.

After June 30, 2027, if the most recent annual actuarial valuation of the Systems for funding purposes shows a ratio of the actuarial value of system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than eighty-five percent, then the board, effective on the following July first, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than eighty-five percent.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

If contribution rates are decreased pursuant to this provision, and the most recent annual actuarial valuation of the system shows a funded ratio of less than eighty-five percent, then effective on the following July first, and annually thereafter as necessary, the board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than eighty-five percent.

The Retirement System Funding and Administration Act establishes a ceiling on employee contribution rates at 9 percent and 9.75 percent for SCRS and PORS, respectively. The employer contribution rates will continue to increase annually by 1 percent through July 1, 2022. The legislation's ultimate scheduled employer rate is 18.56 percent for SCRS and 21.24 percent for PORS. The amortization period is scheduled to be reduced one year for each of the next 10 years to a twenty year amortization period. The recent pension reform legislation also changes the long-term funded ratio requirement from ninety to eight-five. For the year ended June 30, 2019, the County contributed \$10,067,286 to the SCRS plan and \$7,237,949 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2019, are as follows:

#### **South Carolina Retirement System**

Employee Class Two	9.00% of earnable compensation
Employee Class Three	9.00% of earnable compensation

#### **South Carolina Police Officers Retirement System**

Employee Class Two	9.75% of earnable compensation
Employee Class Three	9.75% of earnable compensation

Required employer contribution rates for the year ended June 30, 2019, are as follows:

#### **South Carolina Retirement System**

Employee Class Two	14.41% of earnable compensation
Employee Class Three	14.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

#### **South Carolina Police Officers Retirement System**

Employee Class Two	16.84% of earnable compensation
Employee Class Three	16.84% of earnable compensation
Employer incidental death benefit	0.20% of earnable compensation
Employer accidental death program	0.20% of earnable compensation

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Net Pension Liability*

The June 30, 2018, (the measurement date) total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the July 1, 2017, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2017. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2018, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS. The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67, less that system's fiduciary net position. As of June 30, 2019, (measurement date of June 30, 2018), the net pension liability amounts for the County's proportionate share of the collective net pension liabilities associated with the SCRS and PORS plans are as follows:

<u>System</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Employer's Net Pension Liability</u>	<u>Plan Fiduciary Net Position as a percentage of the Total Pension Liability</u>	<u>County's Proportionate Share of the Collective Net Pension Liability</u>
SCRS	\$ 318,161,451	\$ 172,139,508	\$ 146,021,943	54.1%	0.651680%
PORS	\$ 220,443,365	\$ 136,078,440	\$ 84,364,925	61.7%	2.97737%

*Actuarial Assumptions and Methods*

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. The last experience study was performed on data through June 30, 2015, and the next experience study is scheduled to be conducted after the June 30, 2020, annual valuation is complete.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Actuarial Assumptions and Methods (Continued)*

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2017 valuations for SCRS and PORS.

	<b>SCRS</b>	<b>PORS</b>
Actuarial cost method	Entry Age	Entry Age
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varies by service)	3.5% to 9.5% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or \$500 annually	lesser of 1% or \$500 annually

The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumption, the 2016 Public Retirees of South Carolina Mortality table (2016 PRSC), was developed using the Systems' mortality experience. These base rates are adjusted for future improvement in mortality using published Scale AA projected from the year 2016.

<b>Former Job Class</b>	<b>Males</b>	<b>Females</b>
General Employees and Members of the General Assembly	2016 PRSC Males multiplied by 100%	2016 PRSC Males multiplied by 111%
Public Safety and Firefighters	2016 PRSC Males multiplied by 125%	2016 PRSC Males multiplied by 111%

The long-term expected rate of return on pension plan investments is based upon 30 year capital market assumptions. The long-term expected rate of returns represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market based inputs. Expected returns are net of investment fees. The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2018 fiscal year.

The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the table on the following page. For actuarial purposes, the 7.25 percent assumed annual investment rate of return used in the calculation of the TPL includes a 5.00 percent real rate of return and a 2.25 percent inflation component.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Actuarial Assumptions and Methods (Continued)*

<b>Asset Class</b>	<b>Target Asset Allocation</b>	<b>Expected Arithmetic Real Rate of Return</b>	<b>Long-Term Expected Portfolio Real Rate of Return</b>
<b>Global Equity</b>	<b>47.0%</b>		
Global Public Equity	33.0%	6.99%	2.31%
Private Equity	9.0%	8.73%	0.79%
Equity Options Strategies	5.0%	5.52%	0.28%
<b>Real Assets</b>	<b>10.0%</b>		
Real Estate (Private)	6.0%	3.54%	0.21%
Real Estate (REITs)	2.0%	5.46%	0.11%
Infrastructure	2.0%	5.09%	0.10%
<b>Opportunistic</b>	<b>13.0%</b>		
GTAA/Risk Parity	8.0%	3.75%	0.30%
Hedge Funds (non-PA)	2.0%	3.45%	0.07%
Other Opportunistic Strategies	3.0%	3.75%	0.11%
<b>Diversified Credit</b>	<b>18.0%</b>		
Mixed Credit	6.0%	3.05%	0.18%
Emerging Markets Debt	5.0%	3.94%	0.20%
Private Debt	7.0%	3.89%	0.27%
<b>Conservative Fixed Income</b>	<b>12.0%</b>		
Core Fixed Income	10.0%	0.94%	0.09%
Cash and Short Duration (Net)	2.0%	0.34%	0.01%
	100%		
		Total expected real return	5.03%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	7.28%

*Discount Rate*

The discount rate used to measure the TPL was 7.25 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Discount Rate (Continued)*

The following table presents the sensitivity of the net pension liabilities to changes in the discount rate.

<b>Sensitivity of the Net Position Liability to Changes in the Discount Rate</b>				
		<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
		<b>(6.25%)</b>	<b>Discount Rate</b>	<b>(8.25%)</b>
			<b>(7.25%)</b>	
SCRS	\$	186,587,369	\$ 146,021,943	\$ 120,990,644
PORS	\$	113,734,467	\$ 84,364,925	\$ 60,308,811

*Pension Expense*

For the year ended June 30, 2019, the County recognized its proportionate share of collective pension expense of \$14,214,895 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of (\$182,942) for a total of \$14,031,953 for the SCRS plan. Additionally, for the year ended June 30, 2019, the County recognized its proportionate share of collective pension expense of \$11,020,955 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of (\$148,231) for a total of \$10,872,724 for the PORS plan. Total pension expense for both plans was \$24,904,677.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions*

At June 30, 2019, the County reported deferred outflows of resources and deferred inflows of resources related to the SCRS and PORS pension plans, respectively, from the following sources:

<b>SCRS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ 263,585	\$ 859,292
Changes of assumptions	5,793,288	-
Net difference between projected and actual earnings on pension plan investments	2,319,543	-
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	13,512	533,251
Employer contributions subsequent to the measurement date	<u>10,067,284</u>	<u>-</u>
Total	<u>\$ 18,457,212</u>	<u>\$ 1,392,543</u>
<b>PORS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ 2,599,420	\$ -
Changes of assumptions	5,562,591	-
Net difference between projected and actual earnings on pension plan investments	1,687,096	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	166,411	913,918
Employer contributions subsequent to the measurement date	<u>7,237,949</u>	<u>-</u>
Total	<u>\$ 17,253,467</u>	<u>\$ 913,918</u>
Totals	<u>\$ 35,710,679</u>	<u>\$ 2,306,461</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions  
(Continued)*

County contributions subsequent to the measurement date of \$10,067,286 and \$7,237,949 for the SCRS plan and the PORS plan, respectively, are deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	SCRS	PORS
2020	\$ 5,483,644	\$ 5,018,343
2021	3,462,103	3,390,688
2022	(1,706,917)	597,599
2023	(241,445)	94,970

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS

#### Plan Description

The County's 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. The County Administrator has the authority to establish/amend the plan's provisions and contribution requirements. Separate publicly available financial statements are not issued for the OPEB Plan.

#### *Medical/Prescription Drugs*

Eligible retirees of the County 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.



## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

#### *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 provides a subsidy to offset the full cost of coverage.

#### **Funding Policy**

The County currently pays for other post-employment benefits on a pay-as-you-go basis. For the year ended June 30, 2019, the County paid \$2,906,233 toward the cost of retiree health and dental insurance for eligible retired employees. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

#### **Membership**

At June 30, 2018, (the measurement date), there were 2,597 participants as follows:

Active participants	2,354
Retirees and beneficiaries currently receiving benefits	<u>243</u>
Total	<u><u>2,597</u></u>

#### **Total OPEB Liability**

The County's total OPEB liability was measured as of June 30, 2018, and was determined by an actuarial valuation as of June 30, 2018.

#### **Actuarial Assumptions**

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate:	3.87% as of June 30, 2018
Healthcare cost trend rate:	7.25% - 4.75%, Ultimate Trend by 2028 for Pre-Medicare 5.38% - 4.75%, Ultimate Trend by 2022 for Pre-Medicare
Inflation rate:	2.25%
Salary increase:	3.50% - 9.50% for PORS eligible employees and 3.00% - 7.00% for SCRS eligible employees per annum
Participation rate:	30.00% of all eligible employees and 50% for spouse coverage

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

#### Actuarial Assumptions

Mortality rates were based on the RP-2014 Mortality Table for Employees with a 95% multiplier to better reflect the anticipated experience and provide margin for future improvements. The demographic assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2018 valuation were based on the results of an actuarial experience study adopted by SCRS and PORS. The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2018 valuation were based on a review of recent plan experience done concurrently with the June 30, 2018 valuation.

#### Discount Rate

The discount rate used to measure the total OPEB liability was 3.87% as of June 30, 2018. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.87% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2018.

#### Changes in the Total OPEB Liability

The changes in the total OPEB liability of the County for the year ended June 30, 2019 were as follows:

	<b>Total OPEB Liability</b>
<b>Balances beginning of year</b>	\$ 19,257,204
<b>Changes for the year:</b>	
Service cost	841,099
Interest	652,076
Difference between actual and expected experience	15,332,493
Assumption changes	268,190
Benefit payments and implicit subsidy	(1,897,521)
<b>Net changes</b>	15,196,337
<b>Balances end of year</b>	\$ 34,453,541

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

#### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County as of June 30, 2019, (June 30, 2018 measurement date), as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87%) or 1-percentage-point higher (4.87%) than the current discount rate:

<b>Sensitivity of the Total OPEB Liability to Changes in the Discount Rate</b>		
<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
<b>(2.87%)</b>	<b>Discount Rate</b>	<b>(4.87%)</b>
<b>(2.87%)</b>	<b>(3.87%)</b>	<b>(4.87%)</b>
\$ 38,587,167	\$ 34,453,541	\$ 30,818,234

#### Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of the County as of June 30, 2019 (June 30, 2018 measurement date), as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

<b>Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate</b>		
<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>
<b>1% Decrease</b>	<b>Healthcare</b>	<b>1% Increase</b>
<b>1% Decrease</b>	<b>Cost Trend Rates</b>	<b>1% Increase</b>
\$ 30,227,013	\$ 34,453,541	\$ 39,552,363

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2018, and the current sharing pattern of costs between employer and inactive employees.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

#### OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2019, the County recognized OPEB expense as follows:

Description		
Service cost (annual cost of current service)	\$	841,099
Interest on the total OPEB liability		652,076
Recognition of current year amortization - difference between expected and actual experience & assumption changes		1,684,739
Recognition of beginning deferred outflows and inflows or resources as OPEB expense, net		88,730
Total aggregate OPEB expense	\$	3,266,644

At June 30, 2019, the County reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,318,945	\$ -
Changes of assumptions	239,228	1,003,369
Employer contributions subsequent to the measurement date	2,195,134	-
Total	\$ 17,753,307	\$ 1,003,369

County contributions subsequent to the measurement date of \$2,195,134 are deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

#### Retiree Health Insurance Plan

Year ended June 30:

2020	\$	1,773,469
2021		1,773,469
2022		1,773,469
2023		1,773,469
2024		1,773,469
Thereafter		5,687,459

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 10. RISK MANAGEMENT**

There were no significant reductions of insurance coverage compared to the prior year. Settled claims in the past three years have not exceeded the coverages.

The County operates 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 expenses for the self-insured program for health are accounted for in the Internal Service Funds 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 \$28,680,715 for medical and dental claims in fiscal year 2019. 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 the County. The County has contracted with a professional firm to administer this fund. Claims paid during the current fiscal year totaled \$2,421,404. Premium increases and decreases for both programs are reviewed and recommended annually by the County's contract administrators.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. RISK MANAGEMENT

Changes in the balances of claims liabilities during the last two years ended June 30, are as follows:

	Workers' Compensation		Health and Dental	
	June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
Unpaid claims, beginning of fiscal year	\$ 2,100,000	\$ 2,600,000	\$ 2,600,000	\$ 2,400,000
Incurred claims and changes in estimates	2,421,404	528,052	28,680,715	34,330,871
Claim payments	<u>(2,221,404)</u>	<u>(1,028,052)</u>	<u>(28,680,715)</u>	<u>(34,130,871)</u>
Unpaid claims, end of fiscal year	<u>\$ 2,300,000</u>	<u>\$ 2,100,000</u>	<u>\$ 2,600,000</u>	<u>\$ 2,600,000</u>
Current portion	<u>\$ 1,495,000</u>	<u>\$ 1,365,000</u>	<u>\$ 2,548,000</u>	<u>\$ 2,548,000</u>

Revenues and expenses for the self-insured plan are accounted for in the internal service fund of the 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 County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries insurance through the State Fiscal Accountability Authority Insurance Reserve Fund. The County pays premiums to the Fund for its general insurance coverage. The agreement for formation of the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through commercial companies for each insured event. The County continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

### NOTE 11. COMMITMENTS AND CONTINGENCIES

#### Litigation

The County is party to a number of lawsuits arising in the course of operations. It is the opinion of management, in consultation with legal counsel, that it cannot be determined whether resolution of the other pending cases will have a material adverse effect on the financial condition of the County.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. COMMITMENTS AND CONTINGENCIES (CONTINUED)

#### Grant Contingencies

The County has received Federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

#### 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 and recreational and community centers. All the agreements are cancelable or have remaining terms of less than one year, except for the leases related to recreation and community centers, which have lease terms that range from ten through ninety-nine years. During the current fiscal year, total expenditures under these agreements amounted to \$286,009.

### NOTE 12. TAX ABATEMENTS

The County provides tax abatement incentives through three programs - Fee in Lieu of Tax, Special Source Revenue Credits, and Multi-County Business Parks:

A Fee in Lieu of Tax (FILOT) is authorized under South Carolina Code Title 12, Chapter 44, Title 4, Chapter 29, or Title 4, Chapter 12. The FILOT is used to encourage investment and provides a reduction of property tax when a business invests a minimum of \$2,500,000 within a 5-6 year investment period (beginning with the date property is placed in service, ending five years after the last day of the property tax year in which the property is initially placed in service). The reduction in property taxes is accomplished by a reduction of assessed value, reduction in millage rate and elimination of (or reduction in) number of times millage rates are changed. In addition, an agreement may allow the possible use of net present value method over the term of the FILOT agreement to equalize payments. Repayment of incentive is required by State law if a taxpayer fails to meet statutory minimum investment requirements. Other recapture provisions may be negotiated (such as a pro rata clawback for failure to meet and/or maintain jobs/investment).

A Special Source Revenue Credit (SSRC) is authorized under South Carolina Code Sections 4-29-68, 4-1-170, and 12-44-70. The SSRC is used to encourage investment and provides a credit against property taxes in the form of a percentage reduction or a dollar amount reduction. The County manually applies SSRC to reduce applicable property tax bills. To receive the credit, a business must incur costs of designing, acquiring, constructing, improving, or expanding improved or unimproved real estate or personal property used in the operation of a manufacturing or commercial enterprise, infrastructure servicing the project, or certain aircraft.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 12. TAX ABATEMENTS (CONTINUED)

A Multi-County Business Park (MCBP) is authorized under Article VIII, Section 13(d) of the Constitution of South Carolina, as amended and South Carolina Title 4, Chapter 1. A MCBP is used to promote the economic welfare of their citizens by inducing businesses to invest in the counties through the offer of benefits available under South Carolina law pursuant to MCBP arrangements. The designation as a MCBP provides that all real and personal property located in the park shall be exempt from all ad valorem taxation. This is typically used in the creation of a FILOT or SSRC, but also has the additional benefit of exemption of property from the rollback taxes when the property was previously taxed as agricultural property.

When agricultural real property is applied to a use other than agricultural, it is subject to additional taxes, referred to as rollback taxes. The amount of the rollback taxes is equal to the sum of the differences, if any, between the taxes paid or payable on the basis of the fair market value for agricultural purposes and the taxes that would have been paid or payable if the real property had been valued, assessed, and taxed as other real property in the taxing district (except the value of standing timber is excluded), for the current tax year (the year of change in use) and each of the immediately preceding five tax years.

For the fiscal year ended June 30, 2019, the County abated property tax revenues of approximately \$7,106,684 under FILOT agreements entered into by the County.

### NOTE 13. RESTATEMENT FOR ERRORS IN PRIOR YEAR REPORTING

The County determined that restatements to the June 30, 2018, ending net position and fund balance accounts were required to correct certain errors in prior year reporting. The accounts impacted and the restatements are as follows:

1. Net position at the entity-wide level of the Governmental Activities:

	<b>Governmental Activities</b>
Net position, as previously reported	\$ 294,792,342
Restatement for the correction of an error	1,625,617
Net position, as restated	\$ 296,417,959

2. Fund balance of the Nonmajor Governmental Funds

	<b>Nonmajor Governmental Fund Detention Center Inmate</b>
Fund balance, as previously reported	\$ -
Restatement for the correction of an error	1,625,617
Fund balance, as restated	\$ 1,625,617



## NOTES TO FINANCIAL STATEMENTS

### NOTE 13. RESTATEMENT FOR ERRORS IN PRIOR YEAR REPORTING (CONTINUED)

3. Net position of the internal service funds

	<b>Health &amp; Dental Internal Service Fund</b>
Net position, as previously reported	\$ (24,525,055)
Restatement for the correction of an error	15,891,154
Net position, as restated	\$ (8,633,901)

To further explain the above restatements, the following information is provided:

**Restatement Nos. 1 and 2 – Movement of the detention center inmate activity from an agency fund to a special revenue fund.** The County operates a detention center which houses inmates. The detention center provided certain services to inmates, such as commissary services, through the use of certain commissary vendors. The County charges a fee for such services which is restricted or committed by County Council to be used on jail projects and improvements. The activities associated with the detention center inmate fund was previously reported by the County as an agency fund. The activity of the detention center relative to the inmate commissary meets the GASB established criteria for reporting as a special revenue fund. As such, the County determined a restatement to increase the beginning fund balance of the nonmajor governmental funds and to increase beginning net position of the County’s governmental activities in the amount of \$1,625,617 as of July 1, 2018.

**Restatement No. 3 – Recording of other postemployment benefits.** The County has determined that a restatement to beginning net position of the Health and Dental internal service fund was required to properly report the County other postemployment benefits liability and related items as required under GASB Statement No. 75. Generally accepted accounting principles requires internal service funds be used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis. As such, the County determined a restatement to increase beginning net position of the Health and Dental internal service fund in the amount of \$15,891,154 as of July 1, 2018, to remove the effect of other postemployment benefits from the fund. There was no restatement to beginning net position for the County’s governmental activities as the other postemployment benefits liability and related items was allocated completely to governmental activities in the conversion/elimination process at June 30, 2018.

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## **REQUIRED SUPPLEMENTARY INFORMATION**



## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS

	2019	2018
<b>Total OPEB liability</b>		
Service cost	\$ 841,099	\$ 948,706
Interest on total OPEB liability	652,076	548,115
Assumption changes	268,190	(1,282,083)
Difference between actual and expected experience	15,332,493	2,098,403
Benefit payments and implicit subsidy	(1,897,521)	(2,512,818)
<b>Net change in total OPEB liability</b>	15,196,337	(199,677)
<b>Total OPEB liability - beginning</b>	19,257,204	19,456,881
<b>Total OPEB liability - ending</b>	\$ 34,453,541	\$ 19,257,204
<b>Covered-employee payroll</b>	\$106,426,132	\$ 94,387,536
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	32.37%	20.40%

**Notes to the schedule:**

The assumptions used in the preparation of the above schedule are disclosed in Note 9 to the financial statements.

The schedule will present 10 years of information once it is accumulated.

The discount rate changed from 3.56% at the June 30, 2017 measurement date to 3.87% at the June 30, 2018, measurement date.

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

#### South Carolina Retirement System

(amounts expressed in thousands)

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered employee payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2018	0.65%	\$ 146,022	\$ 67,529	216.2%	54.1%
2017	0.66%	147,006	65,914	223.0%	53.3%
2016	0.66%	140,113	63,528	220.6%	52.9%
2015	0.66%	124,498	61,528	202.3%	57.0%
2014	0.66%	112,806	59,430	189.8%	59.9%
2013	0.66%	117,522	53,116	221.3%	56.4%

#### South Carolina Police Officers Retirement System

(amounts expressed in thousands)

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2018	2.98%	\$ 84,365	\$ 41,199	204.8%	61.7%
2017	2.98%	81,760	40,183	203.5%	60.9%
2016	3.04%	77,179	38,792	199.0%	60.4%
2015	3.05%	66,478	37,786	175.9%	64.6%
2014	3.00%	57,461	36,156	158.9%	67.5%
2013	3.00%	62,219	34,385	180.9%	63.0%

**Notes to the schedule:**

The schedule will present 10 years of information once it is accumulated.

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

#### South Carolina Retirement System

(amounts expressed in thousands)

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2019	\$ 10,067	\$ 10,067	\$ -	\$ 69,143	14.56%
2018	9,154	9,154	-	67,529	13.56%
2017	7,620	7,620	-	65,914	11.56%
2016	7,025	7,025	-	63,528	11.06%
2015	6,709	6,709	-	61,528	10.90%
2014	6,305	6,305	-	59,430	10.61%

#### South Carolina Police Officers Retirement System

(amounts expressed in thousands)

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2019	\$ 7,238	\$ 7,238	\$ -	\$ 41,983	17.24%
2018	6,608	6,608	-	41,199	16.04%
2017	5,722	5,722	-	40,183	14.24%
2016	5,330	5,330	-	38,792	13.74%
2015	5,067	5,067	-	37,786	13.41%
2014	4,635	4,635	-	36,156	12.82%

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF COUNTY PENSION CONTRIBUTIONS (CONTINUED)

**Notes to the schedule:**

The schedule will present 10 years of information once it is accumulated.

Actuarial assumptions used in determining the statutorily required contribution are as follows:

System	SCRS	PORS
Calculation date	July 1, 2016	July 1, 2016
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	5-year Smoothed	5-year Smoothed
Amortization method	Level % of pay	Level % of pay
Amortization period	30 years variable, but not to exceed 30 years	30 years variable, but not to exceed 30 years
Investment return	7.50%	7.50%
Inflation	2.25%	2.25%
Salary increases	3.00% plus step-rate increases for members with less than 21 years of service	3.50% plus step-rate increases for members with less than 15 years of service
Mortality	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 100% for non-educators and 92% for educators. Female rates multiplied by 111% for non-educators and 98% for educators.	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 125% and females rates are multiplied by 111%.



## **OTHER SUPPLEMENTARY INFORMATION**



**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes				
Current and delinquent	\$ 97,179,255	\$ 97,179,255	\$ 97,036,794	\$ (142,461)
County offices				
Clerk of court	1,940,736	1,940,736	2,095,422	154,686
Register of deeds	6,986,570	6,986,570	7,315,020	328,450
Probate court	1,083,841	1,083,841	823,218	(260,623)
Master in equity	851,784	851,784	565,990	(285,794)
Detention center	286,744	286,744	500,148	213,404
Sheriff	157,166	157,166	102,493	(54,673)
Animal care services	1,321,388	1,321,388	954,489	(366,899)
Magistrates	2,511,587	2,511,587	2,650,232	138,645
Information systems	92,000	92,000	95,265	3,265
General services	89,151	89,151	91,839	2,688
Building standards	3,616,757	3,616,757	4,528,859	912,102
Emergency medical services	14,829,317	14,829,317	14,602,700	(226,617)
Law enforcement support	534,209	534,209	508,963	(25,246)
Engineering, roads and bridges	64,504	64,504	51,441	(13,063)
Tax services	15,398	15,398	87,740	72,342
Planning and code enforcement	51,491	51,491	47,453	(4,038)
Total county offices	<u>34,432,643</u>	<u>34,432,643</u>	<u>35,021,272</u>	<u>588,629</u>
Intergovernmental				
State of South Carolina:				
State allocations	21,786,000	21,786,000	19,301,207	(2,484,793)
Veterans affairs	11,025	11,025	11,383	358
Accommodations tax	70,000	70,000	-	(70,000)
Multi-county park	1,301,501	1,301,501	1,004,009	(297,492)
Merchants inventory tax	601,193	601,193	588,904	(12,289)
Other	45,000	45,000	22,230	(22,770)
Total intergovernmental	<u>23,814,719</u>	<u>23,814,719</u>	<u>20,927,733</u>	<u>(2,886,986)</u>
Other revenues				
Interest income	525,000	525,000	1,881,250	1,356,250
Rents	406,674	406,674	301,083	(105,591)
Indirect costs	1,365,221	1,365,221	763,991	(601,230)
Surplus sales	225,000	225,000	177,910	(47,090)
Franchise fees	4,000,000	4,000,000	3,899,728	(100,272)
Retiree insurance premiums	-	-	711,099	711,099
Other	-	-	650	650
Total other revenues	<u>6,521,895</u>	<u>6,521,895</u>	<u>7,735,711</u>	<u>1,213,816</u>
Total revenues	<u>161,948,512</u>	<u>161,948,512</u>	<u>160,721,510</u>	<u>(1,227,002)</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures:</b>				
Administrative services:				
County administrator				
Salaries	\$ 792,778	\$ 792,778	\$ 782,771	\$ 10,007
Operations	25,880	25,880	25,219	661
Total county administrator	<u>818,658</u>	<u>818,658</u>	<u>807,990</u>	<u>10,668</u>
County attorney				
Salaries	944,785	939,785	931,047	8,738
Operations	29,000	25,300	21,706	3,594
Contractual agreements	40,371	49,071	29,688	19,383
Total county attorney	<u>1,014,156</u>	<u>1,014,156</u>	<u>982,441</u>	<u>31,715</u>
County council				
Salaries	844,083	844,083	772,581	71,502
Operations	418,355	418,355	344,247	74,108
Contractual agreements	7,000	7,000	3,275	3,725
Total county council	<u>1,269,438</u>	<u>1,269,438</u>	<u>1,120,103</u>	<u>149,335</u>
Total administrative services	<u>3,102,252</u>	<u>3,102,252</u>	<u>2,910,534</u>	<u>191,718</u>
General services:				
Procurement services				
Salaries	507,222	507,191	493,156	14,035
Operations	17,402	18,893	18,515	378
Contractual agreements	2,570	2,570	1,757	813
Total procurement services	<u>527,194</u>	<u>528,654</u>	<u>513,428</u>	<u>15,226</u>
Financial operations				
Salaries	1,607,709	1,591,024	1,549,276	41,748
Operations	35,858	35,238	20,708	14,530
Contractual agreements	369	389	387	2
Total financial operations	<u>1,643,936</u>	<u>1,626,651</u>	<u>1,570,371</u>	<u>56,280</u>
Information systems				
Salaries	4,027,437	4,401,648	4,401,644	4
Operations	1,678,875	1,221,530	1,209,416	12,114
Capital outlay	-	83,134	83,134	-
Total information systems	<u>5,706,312</u>	<u>5,706,312</u>	<u>5,694,194</u>	<u>12,118</u>
Tax services				
Salaries	3,481,450	3,112,071	2,864,985	247,086
Operations	439,648	473,532	411,716	61,816
Contractual agreements	82,366	48,482	41,601	6,881
Total tax services	<u>4,003,464</u>	<u>3,634,085</u>	<u>3,318,302</u>	<u>315,783</u>

**(Continued)**

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (continued):</b>				
General services (continued):				
Geographical information systems				
Salaries	\$ 588,326	\$ 588,326	\$ 587,381	\$ 945
Operations	30,806	31,806	26,871	4,935
Contractual agreements	56,811	55,811	54,541	1,270
Total geographical information systems	<u>675,943</u>	<u>675,943</u>	<u>668,793</u>	<u>7,150</u>
Human resources				
Salaries	1,049,501	1,060,439	1,060,436	3
Operations	39,295	34,028	33,743	285
Contractual agreements	6,000	4,997	4,996	1
Total human resources	<u>1,094,796</u>	<u>1,099,464</u>	<u>1,099,175</u>	<u>289</u>
Registration and election				
Salaries	874,735	1,273,827	1,273,820	7
Operations	111,557	83,706	73,631	10,075
Contractual agreements	93,529	91,667	91,667	-
Total registration and election	<u>1,079,821</u>	<u>1,449,200</u>	<u>1,439,118</u>	<u>10,082</u>
Human relations				
Salaries	156,202	174,537	174,532	5
Operations	6,345	3,354	3,351	3
Contractual agreements	3,321	594	594	-
Total human relations	<u>165,868</u>	<u>178,485</u>	<u>178,477</u>	<u>8</u>
Veterans affairs				
Salaries	374,450	374,079	362,538	11,541
Operations	9,535	8,736	6,999	1,737
Contractual agreements	2,425	3,595	3,593	2
Total veterans affairs	<u>386,410</u>	<u>386,410</u>	<u>373,130</u>	<u>13,280</u>
Total general services	<u>15,283,744</u>	<u>15,285,204</u>	<u>14,854,988</u>	<u>430,216</u>
Community development and planning:				
Engineering, roads and bridges				
Salaries	5,172,699	4,840,869	4,838,845	2,024
Operations	1,228,622	1,524,564	1,372,028	152,536
Contractual agreements	71,013	55,468	49,537	5,931
Capital outlay	27,893	5,293	5,293	-
Total engineering, roads and bridges	<u>6,500,227</u>	<u>6,426,194</u>	<u>6,265,703</u>	<u>160,491</u>
Property maintenance				
Salaries	1,939,844	1,860,267	1,860,263	4
Operations	3,688,188	3,679,056	3,670,506	8,550
Contractual agreements	983,665	918,870	918,727	143
Capital outlay	-	76,573	76,573	-
Total property maintenance	<u>6,611,697</u>	<u>6,534,766</u>	<u>6,526,069</u>	<u>8,697</u>

**(Continued)**

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (continued):</b>				
Community development and planning (continued):				
Planning and code enforcement				
Salaries	\$ 3,986,698	\$ 4,016,295	\$ 4,016,287	\$ 8
Operations	613,636	573,661	456,198	117,463
Contractual agreements	90,491	91,176	84,912	6,264
Total planning and code enforcement	<u>4,690,825</u>	<u>4,681,132</u>	<u>4,557,397</u>	<u>123,735</u>
Animal care services				
Salaries	3,163,188	3,369,023	3,369,015	8
Operations	1,302,222	1,280,472	1,253,412	27,060
Capital outlay	-	22,900	22,900	-
Total animal care services	<u>4,465,410</u>	<u>4,672,395</u>	<u>4,645,327</u>	<u>27,068</u>
Total community development and planning	<u>22,268,159</u>	<u>22,314,487</u>	<u>21,994,496</u>	<u>319,991</u>
Public safety:				
Records management services division				
Salaries	2,660,317	2,622,032	2,420,646	201,386
Operations	34,475	34,475	32,778	1,697
Contractual agreements	17,928	17,928	16,577	1,351
Total records management services division	<u>2,712,720</u>	<u>2,674,435</u>	<u>2,470,001</u>	<u>204,434</u>
Detention division				
Salaries	20,359,143	20,397,428	20,397,422	6
Operations	2,020,372	2,105,364	2,050,744	54,620
Contractual agreements	374,307	168,103	168,103	-
Capital outlay	-	121,372	121,372	-
Total detention division	<u>22,753,822</u>	<u>22,792,267</u>	<u>22,737,641</u>	<u>54,626</u>
Emergency Management division				
Salaries	-	246,789	195,172	51,617
Operations	-	9,338	9,249	89
Contractual agreements	-	90	-	90
Total emergency management division	<u>-</u>	<u>256,217</u>	<u>204,421</u>	<u>51,796</u>
Forensic division				
Salaries	2,452,269	2,452,269	2,344,092	108,177
Operations	164,220	195,603	194,324	1,279
Contractual agreements	118,975	105,905	105,905	-
Capital outlay	-	100,000	99,621	379
Total forensic division	<u>2,735,464</u>	<u>2,853,777</u>	<u>2,743,942</u>	<u>109,835</u>
Indigent defense				
Salaries	214,309	214,309	213,845	464
Operations	2,388	2,228	2,028	200
Total indigent defense	<u>216,697</u>	<u>216,537</u>	<u>215,873</u>	<u>664</u>
Total public safety	<u>28,418,703</u>	<u>28,793,233</u>	<u>28,371,878</u>	<u>421,355</u>
Emergency medical services				
Salaries	17,943,091	17,943,091	16,585,484	1,357,607
Operations	2,071,547	2,001,334	1,690,369	310,965
Contractual agreements	435,649	447,649	421,140	26,509
Capital outlay	-	58,213	58,125	88
Total emergency medical services	<u>20,450,287</u>	<u>20,450,287</u>	<u>18,755,118</u>	<u>1,695,169</u>

**(Continued)**

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (continued):</b>				
Elected officials - judicial services:				
Circuit solicitor				
Salaries	\$ 7,117,954	\$ 6,985,954	\$ 6,922,422	\$ 63,532
Operations	132,508	138,508	107,815	30,693
Contractual agreements	137,971	131,971	106,716	25,255
Capital outlay	-	20,000	20,000	-
Total circuit solicitor	<u>7,388,433</u>	<u>7,276,433</u>	<u>7,156,953</u>	<u>119,480</u>
Clerk of court				
Salaries	3,744,012	3,554,665	3,516,188	38,477
Operations	211,351	147,914	113,196	34,718
Contractual agreements	22,563	22,563	19,575	2,988
Capital outlay	-	63,437	63,437	-
Total clerk of court	<u>3,977,926</u>	<u>3,788,579</u>	<u>3,712,396</u>	<u>76,183</u>
Probate court				
Salaries	1,641,997	1,641,997	1,627,520	14,477
Operations	59,536	59,536	59,366	170
Contractual agreements	97,000	97,000	95,963	1,037
Total probate court	<u>1,798,533</u>	<u>1,798,533</u>	<u>1,782,849</u>	<u>15,684</u>
Master in equity				
Salaries	587,369	587,369	554,022	33,347
Operations	8,733	8,733	6,243	2,490
Contractual agreements	2,000	2,000	945	1,055
Total master in equity	<u>598,102</u>	<u>598,102</u>	<u>561,210</u>	<u>36,892</u>
Magistrates				
Salaries	4,959,234	5,197,628	5,197,621	7
Operations	319,004	311,746	311,339	407
Contractual agreements	35,296	18,571	18,528	43
Total magistrates	<u>5,313,534</u>	<u>5,527,945</u>	<u>5,527,488</u>	<u>457</u>
Public defender				
Salaries	-	301,392	301,392	-
Operations	112,701	110,942	110,155	787
Contractual agreements	440,000	270,000	270,000	-
Total public defender	<u>552,701</u>	<u>682,334</u>	<u>681,547</u>	<u>787</u>
Total elected officials - judicial services	<u>19,629,229</u>	<u>19,671,926</u>	<u>19,422,443</u>	<u>249,483</u>
Elected officials - fiscal services:				
Treasurer				
Salaries	468,321	469,963	469,954	9
Operations	20,616	18,965	18,004	961
Contractual agreements	968	977	976	1
Total treasurer	<u>489,905</u>	<u>489,905</u>	<u>488,934</u>	<u>971</u>

**(Continued)**

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (continued):</b>				
Elected officials - fiscal services (continued):				
Register of deeds				
Salaries	\$ 1,216,990	\$ 1,218,135	\$ 1,191,527	\$ 26,608
Operations	118,910	111,911	110,594	1,317
Contractual agreements	14,750	16,250	16,230	20
Capital outlay	-	5,499	5,499	-
Total register of deeds	<u>1,350,650</u>	<u>1,351,795</u>	<u>1,323,850</u>	<u>27,945</u>
Auditor				
Salaries	1,302,337	1,302,087	1,278,544	23,543
Operations	27,070	27,320	19,764	7,556
Total auditor	<u>1,329,407</u>	<u>1,329,407</u>	<u>1,298,308</u>	<u>31,099</u>
Board of appeals				
Operations	9,000	9,000	-	9,000
Total board of appeals	<u>9,000</u>	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Total elected officials - fiscal services	<u>3,178,962</u>	<u>3,180,107</u>	<u>3,111,092</u>	<u>69,015</u>
Elected officials - law enforcement:				
Sheriff				
Salaries	42,751,531	42,068,480	40,713,842	1,354,638
Operations	3,882,510	4,016,368	3,909,869	106,499
Contractual agreements	268,358	289,203	288,946	257
Capital outlay	-	39,978	39,978	-
Total sheriff	<u>46,902,399</u>	<u>46,414,029</u>	<u>44,952,635</u>	<u>1,461,394</u>
Coroner				
Salaries	942,186	1,222,908	1,222,888	20
Operations	158,696	158,696	124,811	33,885
Total coroner	<u>1,100,882</u>	<u>1,381,604</u>	<u>1,347,699</u>	<u>33,905</u>
County medical examiner				
Operations	503,839	503,839	479,451	24,388
Total county medical examiner	<u>503,839</u>	<u>503,839</u>	<u>479,451</u>	<u>24,388</u>
Total elected officials - law enforcement	<u>48,507,120</u>	<u>48,299,472</u>	<u>46,779,785</u>	<u>1,519,687</u>

**(Continued)**



**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Expenditures (continued):</b>				
Boards, commissions and others				
Legislative delegation				
Salaries	\$ 61,963	\$ 64,453	\$ 64,450	\$ 3
Operations	4,890	2,400	802	1,598
Total legislative delegation	<u>66,853</u>	<u>66,853</u>	<u>65,252</u>	<u>1,601</u>
Agencies and social service agencies				
Lump sum appropriations	1,563,640	1,515,071	1,511,787	3,284
Total agencies and social service agencies	<u>1,563,640</u>	<u>1,515,071</u>	<u>1,511,787</u>	<u>3,284</u>
Nondepartmental				
Retiree claims	21,600	-	2,906,233	(2,906,233)
Operations	3,409,009	3,457,841	3,168,850	288,991
Contractual agreements	120,000	107,000	51,811	55,189
Total nondepartmental	<u>3,550,609</u>	<u>3,564,841</u>	<u>6,126,894</u>	<u>(2,562,053)</u>
Employee benefits				
Salaries	340,300	79,758	29,758	50,000
Operations	38,000	75,825	75,675	150
Total employee benefits	<u>378,300</u>	<u>155,583</u>	<u>105,433</u>	<u>50,150</u>
Total boards, commissions and others	<u>5,559,402</u>	<u>5,302,348</u>	<u>7,809,366</u>	<u>(2,507,018)</u>
Total expenditures	<u>166,397,858</u>	<u>166,399,316</u>	<u>164,009,700</u>	<u>2,389,616</u>
Excess of revenues over expenditures	<u>(4,449,346)</u>	<u>(4,450,804)</u>	<u>(3,288,190)</u>	<u>1,162,614</u>
<b>Other financing sources (uses):</b>				
Transfers in	9,800,000	9,800,000	9,962,923	162,923
Transfers out	<u>(7,787,034)</u>	<u>(7,787,034)</u>	<u>(7,811,011)</u>	<u>(23,977)</u>
Total other financing sources, net	<u>2,012,966</u>	<u>2,012,966</u>	<u>2,151,912</u>	<u>138,946</u>
Net change in fund balances	(2,436,380)	(2,437,838)	(1,136,278)	1,301,560
<b>Fund balance, beginning of year</b>	<u>52,142,675</u>	<u>52,142,675</u>	<u>52,142,675</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 49,706,295</u>	<u>\$ 49,704,837</u>	<u>\$ 51,006,397</u>	<u>\$ 1,301,560</u>

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## **NONMAJOR GOVERNMENTAL FUNDS**



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**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2019**

<b>ASSETS</b>	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Total Nonmajor Governmental Funds</b>
Cash and cash equivalents	\$ 23,313,271	\$ 3,157,579	\$ 26,470,850
Taxes receivable, net of allowance	632,415	277,585	910,000
Other receivables	668,025	2,241	670,266
Due from other governments	6,004,436	-	6,004,436
Restricted assets:			
Investments	-	2,467,471	2,467,471
Equity investment	9,377	-	9,377
Total assets	<u>\$ 30,627,524</u>	<u>\$ 5,904,876</u>	<u>\$ 36,532,400</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 1,709,792	\$ -	\$ 1,709,792
Accrued liabilities	413,154	-	413,154
Unearned revenue	1,236,544	-	1,236,544
Total liabilities	<u>3,359,490</u>	<u>-</u>	<u>3,359,490</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	485,000	230,000	715,000
Total deferred inflows of resources	<u>485,000</u>	<u>230,000</u>	<u>715,000</u>
<b>FUND BALANCES</b>			
Restricted for:			
Administrative services	9,377	-	9,377
Court support services	2,414,214	-	2,414,214
Sheriff	7,609,676	-	7,609,676
Infrastructure	2,659,256	-	2,659,256
Public safety	1,505,444	-	1,505,444
Housing Programs	268,356	-	268,356
Recreation and tourism	5,459,710	-	5,459,710
Emergency management	94,556	-	94,556
Court fee funds	1,031,185	-	1,031,185
Clerk of court	991,170	-	991,170
Rescue services	171,348	-	171,348
Debt service	-	5,674,876	5,674,876
Committed to:			
Rescue services	9,801	-	9,801
Sheriff	2,033,514	-	2,033,514
Emergency management	116,376	-	116,376
Animal care	820,857	-	820,857
Public works	1,656,967	-	1,656,967
Unassigned	(68,773)	-	(68,773)
Total fund balances	<u>26,783,034</u>	<u>5,674,876</u>	<u>32,457,910</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 30,627,524</u>	<u>\$ 5,904,876</u>	<u>\$ 36,532,400</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>			
Property taxes	\$ 22,544,055	\$ 4,184,428	\$ 26,728,483
Intergovernmental	21,131,614	7,430,656	28,562,270
Hospitality taxes	8,994,897	-	8,994,897
Fees	5,100,048	-	5,100,048
Interest revenue	635,674	79,509	715,183
Other miscellaneous revenues	3,683,297	-	3,683,297
<b>Total revenues</b>	<b>62,089,585</b>	<b>11,694,593</b>	<b>73,784,178</b>
<b>Expenditures:</b>			
Current:			
Emergency medical services	986,944	-	986,944
Community development and planning	6,106,057	-	6,106,057
Public safety	15,301,344	-	15,301,344
Judicial services	7,732,093	-	7,732,093
Law enforcement services	4,535,990	-	4,535,990
Parks, recreation & tourism	16,129	-	16,129
Boards, commissions & others	5,515,138	-	5,515,138
Capital outlay	3,060,718	-	3,060,718
Debt service:			
Principal	-	17,136,338	17,136,338
Interest	-	3,776,324	3,776,324
Fiscal agent fees	-	20,237	20,237
<b>Total expenditures</b>	<b>43,254,413</b>	<b>20,932,899</b>	<b>64,187,312</b>
Excess (deficiency) of revenues over (under) expenditures	<b>18,835,172</b>	<b>(9,238,306)</b>	<b>9,596,866</b>
<b>Other financing sources (uses):</b>			
Transfers in	4,493,970	10,370,446	14,864,416
Transfers out	(23,621,390)	-	(23,621,390)
<b>Total other financing sources (uses)</b>	<b>(19,127,420)</b>	<b>10,370,446</b>	<b>(8,756,974)</b>
Net change in fund balances	(292,248)	1,132,140	839,892
<b>Fund balances, beginning of year, as restated</b>	<b>27,075,282</b>	<b>4,542,736</b>	<b>31,618,018</b>
<b>Fund balances, end of year</b>	<b>\$ 26,783,034</b>	<b>\$ 5,674,876</b>	<b>\$ 32,457,910</b>

# GREENVILLE COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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### SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted, committed, or assigned for expenditures of particular purposes.

**Infrastructure Bank Fund** 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 Fund** 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 Fund** This fund is used to account for the collection and allocation of the County's two percent tax on prepared foods and beverages.

**Interoperable Communications Fund** This fund is used to account for activity related to the countywide upgrade of the Public Safety communications services.

**Fire Service Areas Fund** This fund is used to account for activity related to fire service areas covered by contractual agreements between the County and various cities.

**Greenville County Business Park Fund** This fund is used to account for activity related to the Augusta Grove business park.

**Solicitor Expungement Fund** This fund is used to account for fees collected in exchange for criminal record expungement. The funds are to be used for drug treatment court programs.

**Solicitor Estreatment Fund** This fund is used to account for bonds forfeited for failure to appear for a court date.

**Circuit Solicitor Seized Funds** This fund is used to account for the solicitor's portion of proceeds from drug seizures.

**Sheriff Federal Sharing Fund** This fund is used to account for the sheriff's portion of federal agency seizures in which the county has provided assistance.

**Sheriff Narcotics Fund** This fund is used to account for the sheriff's portion of proceeds from drug seizures.



GREENVILLE COUNTY, SOUTH CAROLINA

NONMAJOR GOVERNMENTAL FUNDS

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**SPECIAL REVENUE FUNDS**  
**(CONTINUED)**

**E-911 Fund** This fund is used to account for a tariff placed on phone bills to support the implementation and operation of a telephone emergency network.

**Detention Center Inmate Fund** This fund is used to account for funds received from inmates for canteen sales and telephone charges.

**Second Chance Fund** This fund is used to account for activity related to donations received for animal care.

**Public Works Programs Fund** This fund is used to account for revenue received from fines and fees for resource remediation and encroachment.

**State Accommodations Tax Fund** This fund is used to account for the County's portion of the 2% statewide tax on lodging allocated by the State. The funds are to be used on tourism related expenses.

**Local Accommodations Tax Fund** This fund is used to account for the county's portion of the 3% local tax imposed on lodging. The funds are to be used on tourism related expenses.

**Victims Bill of Rights Fund** This fund is used to account for conviction surcharges and assessments. The funds are to be used to provide victim services.

**Miscellaneous Other Grants Fund** This fund is used to account for activity related to various grants or other restricted revenues not included under the above funds.

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2019**

ASSETS	Infrastructure	Charity	Hospitality	Interoperable	Fire Service	Greenville County
	Bank	Hospitalization	Tax	Communications	Areas	Business Park
Cash and cash equivalents	\$ 2,895,538	\$ 216,142	\$ 3,268,240	\$ 1,530,960	\$ -	\$ -
Taxes receivable, net of allowance	-	360,132	-	-	272,283	-
Other receivables	4,473	-	4,234	-	-	-
Due from other governments	-	-	-	-	-	-
Restricted assets:						
Equity investment	-	-	-	-	-	9,377
Total assets	<u>\$ 2,900,011</u>	<u>\$ 576,274</u>	<u>\$ 3,272,474</u>	<u>\$ 1,530,960</u>	<u>\$ 272,283</u>	<u>\$ 9,377</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 217,252	\$ 267,677	\$ -	\$ 25,516	\$ -	\$ -
Accrued liabilities	23,503	98,370	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>240,755</u>	<u>366,047</u>	<u>-</u>	<u>25,516</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	279,000	-	-	206,000	-
Total deferred inflows of resources	<u>-</u>	<u>279,000</u>	<u>-</u>	<u>-</u>	<u>206,000</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>						
Restricted for:						
Administrative services	-	-	-	-	-	9,377
Court support services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Infrastructure	2,659,256	-	-	-	-	-
Public safety	-	-	-	1,505,444	-	-
Housing Programs	-	-	-	-	-	-
Recreation and tourism	-	-	3,272,474	-	-	-
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	66,283	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Unassigned	-	(68,773)	-	-	-	-
Total fund balances (deficit)	<u>2,659,256</u>	<u>(68,773)</u>	<u>3,272,474</u>	<u>1,505,444</u>	<u>66,283</u>	<u>9,377</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 2,900,011</u>	<u>\$ 576,274</u>	<u>\$ 3,272,474</u>	<u>\$ 1,530,960</u>	<u>\$ 272,283</u>	<u>\$ 9,377</u>

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics
\$ 400,434	\$ 234,881	\$ 232,123	\$ 531,513	\$ 63,063	\$ 768,163
-	-	-	-	-	-
646,422	781	361	910	98	1,201
5,580,962	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 6,627,818</u>	<u>\$ 235,662</u>	<u>\$ 232,484</u>	<u>\$ 532,423</u>	<u>\$ 63,161</u>	<u>\$ 769,364</u>

\$ 817,506	\$ 25	\$ 1,145	\$ 658	\$ -	\$ 81,331
254,294	-	-	-	-	-
1,236,544	-	-	-	-	-
<u>2,308,344</u>	<u>25</u>	<u>1,145</u>	<u>658</u>	<u>-</u>	<u>81,331</u>

-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

-	-	-	-	-	-
1,726,411	-	-	531,765	-	-
114,538	-	-	-	63,161	688,033
-	-	-	-	-	-
-	-	-	-	-	-
268,356	-	-	-	-	-
98,039	-	-	-	-	-
94,556	-	-	-	-	-
564,209	235,637	231,339	-	-	-
991,170	-	-	-	-	-
105,065	-	-	-	-	-
9,801	-	-	-	-	-
61,691	-	-	-	-	-
116,376	-	-	-	-	-
163,079	-	-	-	-	-
6,183	-	-	-	-	-
-	-	-	-	-	-
<u>4,319,474</u>	<u>235,637</u>	<u>231,339</u>	<u>531,765</u>	<u>63,161</u>	<u>688,033</u>

<u>\$ 6,627,818</u>	<u>\$ 235,662</u>	<u>\$ 232,484</u>	<u>\$ 532,423</u>	<u>\$ 63,161</u>	<u>\$ 769,364</u>
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(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2019**

<b>ASSETS</b>	<b>E-911</b>	<b>Detention Center Inmate</b>	<b>Second Chance</b>	<b>Public Works Programs</b>	<b>State Accommodations Tax</b>	<b>Local Accommodations Tax</b>
Cash and cash equivalents	\$ 7,049,666	\$ 1,974,365	\$ 657,778	\$ 1,650,784	\$ 415,174	\$ 1,296,226
Taxes receivable, net of allowance	-	-	-	-	-	-
Other receivables	9,545	-	-	-	-	-
Due from other governments	-	-	-	-	377,797	-
Restricted assets:						
Equity investment	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 7,059,211</b>	<b>\$ 1,974,365</b>	<b>\$ 657,778</b>	<b>\$ 1,650,784</b>	<b>\$ 792,971</b>	<b>\$ 1,296,226</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 296,140	\$ 2,542	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	19,127	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
<b>Total liabilities</b>	<b>315,267</b>	<b>2,542</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICIT)</b>						
Restricted for:						
Administrative services	-	-	-	-	-	-
Court support services	-	-	-	-	-	-
Sheriff	6,743,944	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Housing Programs	-	-	-	-	-	-
Recreation and tourism	-	-	-	-	792,971	1,296,226
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	-	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	1,971,823	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	657,778	-	-	-
Public works	-	-	-	1,650,784	-	-
Unassigned	-	-	-	-	-	-
<b>Total fund balances (deficit)</b>	<b>6,743,944</b>	<b>1,971,823</b>	<b>657,778</b>	<b>1,650,784</b>	<b>792,971</b>	<b>1,296,226</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 7,059,211</b>	<b>\$ 1,974,365</b>	<b>\$ 657,778</b>	<b>\$ 1,650,784</b>	<b>\$ 792,971</b>	<b>\$ 1,296,226</b>

Victims Bill of Rights	Total Nonmajor Special Revenue Funds
\$ 128,221	\$ 23,313,271
-	632,415
-	668,025
45,677	6,004,436
-	9,377
<u>\$ 173,898</u>	<u>\$ 30,627,524</u>

\$ -	\$ 1,709,792
17,860	413,154
-	1,236,544
<u>17,860</u>	<u>3,359,490</u>

-	485,000
<u>-</u>	<u>485,000</u>

-	9,377
156,038	2,414,214
-	7,609,676
-	2,659,256
-	1,505,444
-	268,356
-	5,459,710
-	94,556
-	1,031,185
-	991,170
-	171,348
-	9,801
-	2,033,514
-	116,376
-	820,857
-	1,656,967
-	(68,773)
<u>156,038</u>	<u>26,783,034</u>

<u>\$ 173,898</u>	<u>\$ 30,627,524</u>
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**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR FISCAL ENDED JUNE 30, 2019**

	<b>Infrastructure Bank</b>	<b>Charity Hospitalization</b>	<b>Hospitality Tax</b>	<b>Interoperable Communications</b>	<b>Fire Service Areas</b>	<b>Greenville County Business Park</b>
<b>Revenues:</b>						
Property taxes	\$ 10,120,390	\$ 5,575,948	\$ -	\$ -	\$ 6,847,717	\$ -
Intergovernmental	-	122,547	-	-	256,454	-
Hospitality tax	-	-	8,994,897	-	-	-
Fees	-	43,244	-	3,137,315	-	-
Interest income	218,596	-	164,143	-	-	1,497
Other miscellaneous revenues	-	-	-	-	-	-
Total revenues	<u>10,338,986</u>	<u>5,741,739</u>	<u>9,159,040</u>	<u>3,137,315</u>	<u>7,104,171</u>	<u>1,497</u>
<b>Expenditures:</b>						
Current						
General services	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Community development and planning	1,808,045	-	-	-	-	-
Public safety	-	5,967,979	-	2,105,395	7,227,970	-
Judicial services	-	-	-	-	-	-
Law enforcement services	-	-	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	512,759	-	-	-
Capital outlay	-	-	-	530,960	-	-
Total expenditures	<u>1,808,045</u>	<u>5,967,979</u>	<u>512,759</u>	<u>2,636,355</u>	<u>7,227,970</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,530,941</u>	<u>(226,240)</u>	<u>8,646,281</u>	<u>500,960</u>	<u>(123,799)</u>	<u>1,497</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(10,880,284)	-	(8,033,759)	-	-	-
Total other financing sources (uses)	<u>(10,880,284)</u>	<u>-</u>	<u>(8,033,759)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>(2,349,343)</u>	<u>(226,240)</u>	<u>612,522</u>	<u>500,960</u>	<u>(123,799)</u>	<u>1,497</u>
<b>Fund balances (deficit), beginning of year</b>	<u>5,008,599</u>	<u>157,467</u>	<u>2,659,952</u>	<u>1,004,484</u>	<u>190,082</u>	<u>7,880</u>
<b>Fund balances (deficit), end of year</b>	<u>\$ 2,659,256</u>	<u>\$ (68,773)</u>	<u>\$ 3,272,474</u>	<u>\$ 1,505,444</u>	<u>\$ 66,283</u>	<u>\$ 9,377</u>

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16,423,896	-	-	-	28,990	-
-	-	-	-	-	-
-	153,995	90,994	-	-	-
-	11,978	5,284	15,590	4,230	18,124
1,876,905	-	-	99,238	-	691,696
<u>18,300,801</u>	<u>165,973</u>	<u>96,278</u>	<u>114,828</u>	<u>33,220</u>	<u>709,820</u>
-	-	-	-	-	-
986,944	-	-	-	-	-
4,280,985	-	-	-	-	-
-	-	-	-	-	-
6,790,905	280,370	39,190	95,498	-	-
1,850,444	-	-	-	152,508	193,844
16,129	-	-	-	-	-
3,168,080	-	-	-	-	-
1,019,706	-	-	-	32,405	169,111
<u>18,113,193</u>	<u>280,370</u>	<u>39,190</u>	<u>95,498</u>	<u>184,913</u>	<u>362,955</u>
<u>187,608</u>	<u>(114,397)</u>	<u>57,088</u>	<u>19,330</u>	<u>(151,693)</u>	<u>346,865</u>
223,977	-	-	-	-	-
(4,522,891)	-	-	-	-	-
<u>(4,298,914)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
(4,111,306)	(114,397)	57,088	19,330	(151,693)	346,865
<u>8,430,780</u>	<u>350,034</u>	<u>174,251</u>	<u>512,435</u>	<u>214,854</u>	<u>341,168</u>
<u>\$ 4,319,474</u>	<u>\$ 235,637</u>	<u>\$ 231,339</u>	<u>\$ 531,765</u>	<u>\$ 63,161</u>	<u>\$ 688,033</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR FISCAL ENDED JUNE 30, 2019**

	<b>E-911</b>	<b>Detention Center Inmate</b>	<b>Second Chance</b>	<b>Public Works Programs</b>	<b>State Accommodations Tax</b>	<b>Local Accommodations Tax</b>
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,678,966	-	-	-	1,078,778	-
Hospitality tax	-	-	-	-	-	-
Fees	778,050	709,486	-	186,964	-	-
Interest income	166,626	29,606	-	-	-	-
Other miscellaneous revenues	-	-	230,314	-	-	785,144
Total revenues	<u>3,623,642</u>	<u>739,092</u>	<u>230,314</u>	<u>186,964</u>	<u>1,078,778</u>	<u>785,144</u>
<b>Expenditures:</b>						
Current						
Emergency medical services	-	-	-	-	-	-
Community development and planning	-	-	-	17,027	-	-
Public safety	-	-	-	-	-	-
Judicial services	-	-	-	-	-	-
Law enforcement services	2,045,946	293,248	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	170,961	-	1,132,087	531,251
Capital outlay	1,208,898	99,638	-	-	-	-
Total expenditures	<u>3,254,844</u>	<u>392,886</u>	<u>170,961</u>	<u>17,027</u>	<u>1,132,087</u>	<u>531,251</u>
Excess (deficiency) of revenues over (under) expenditures	<u>368,798</u>	<u>346,206</u>	<u>59,353</u>	<u>169,937</u>	<u>(53,309)</u>	<u>253,893</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	598,425	1,480,847	1,008,203	1,042,333
Transfers out	(22,533)	-	-	-	(161,923)	-
Total other financing sources (uses)	<u>(22,533)</u>	<u>-</u>	<u>598,425</u>	<u>1,480,847</u>	<u>846,280</u>	<u>1,042,333</u>
Net change in fund balances	346,265	346,206	657,778	1,650,784	792,971	1,296,226
<b>Fund balances (deficit), beginning of year, as restated</b>	<u>6,397,679</u>	<u>1,625,617</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balances (deficit), end of year</b>	<u>\$ 6,743,944</u>	<u>\$ 1,971,823</u>	<u>\$ 657,778</u>	<u>\$ 1,650,784</u>	<u>\$ 792,971</u>	<u>\$ 1,296,226</u>



<b>Victims Bill of Rights</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ -	\$ 22,544,055
541,983	21,131,614
-	8,994,897
-	5,100,048
-	635,674
-	3,683,297
<u>541,983</u>	<u>62,089,585</u>
-	986,944
-	6,106,057
-	15,301,344
526,130	7,732,093
-	4,535,990
-	16,129
-	5,515,138
-	3,060,718
<u>526,130</u>	<u>43,254,413</u>
<u>15,853</u>	<u>18,835,172</u>
140,185	4,493,970
-	(23,621,390)
<u>140,185</u>	<u>(19,127,420)</u>
156,038	(292,248)
-	27,075,282
<u>\$ 156,038</u>	<u>\$ 26,783,034</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - INFRASTRUCTURE BANK  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Property taxes	\$ 9,728,919	\$ 9,728,919	\$ 10,120,390	\$ 391,471
Interest income	40,000	40,000	218,596	178,596
Total revenues	<u>9,768,919</u>	<u>9,768,919</u>	<u>10,338,986</u>	<u>570,067</u>
<b>Expenditures:</b>				
Current				
Community development and planning	1,807,343	2,107,343	1,808,045	299,298
Total expenditures	<u>1,807,343</u>	<u>2,107,343</u>	<u>1,808,045</u>	<u>299,298</u>
Excess of revenues over expenditures	<u>7,961,576</u>	<u>7,661,576</u>	<u>8,530,941</u>	<u>869,365</u>
<b>Other financing uses:</b>				
Transfers out	(10,880,284)	(10,880,284)	(10,880,284)	-
Total other financing uses	<u>(10,880,284)</u>	<u>(10,880,284)</u>	<u>(10,880,284)</u>	<u>-</u>
Net change in fund balance	(2,918,708)	(3,218,708)	(2,349,343)	869,365
<b>Fund balance, beginning of year</b>	<u>5,008,599</u>	<u>5,008,599</u>	<u>5,008,599</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,089,891</u>	<u>\$ 1,789,891</u>	<u>\$ 2,659,256</u>	<u>\$ 869,365</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - CHARITY HOSPITALIZATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Property taxes	\$ 5,360,521	\$ 5,360,521	\$ 5,575,948	\$ 215,427
Fees	29,000	29,000	43,244	14,244
Intergovernmental	109,500	109,500	122,547	13,047
Interest income	2,500	2,500	-	(2,500)
Total revenues	<u>5,501,521</u>	<u>5,501,521</u>	<u>5,741,739</u>	<u>240,218</u>
<b>Expenditures:</b>				
Current				
Public safety	5,765,439	5,793,548	5,967,979	(174,431)
Total expenditures	<u>5,765,439</u>	<u>5,793,548</u>	<u>5,967,979</u>	<u>(174,431)</u>
Net change in fund balance	(263,918)	(292,027)	(226,240)	65,787
<b>Fund balance, beginning of year</b>	<u>157,467</u>	<u>157,467</u>	<u>157,467</u>	<u>-</u>
<b>Fund balance (deficit), end of year</b>	<u>\$ (106,451)</u>	<u>\$ (134,560)</u>	<u>\$ (68,773)</u>	<u>\$ 65,787</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - HOSPITALITY TAX  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Hospitality taxes	\$ 8,457,327	\$ 8,457,327	\$ 8,994,897	\$ 537,570
Interest income	30,000	30,000	164,143	134,143
Total revenues	<u>8,487,327</u>	<u>8,487,327</u>	<u>9,159,040</u>	<u>671,713</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	400,000	522,833	512,759	10,074
Total expenditures	<u>400,000</u>	<u>522,833</u>	<u>512,759</u>	<u>10,074</u>
Excess of revenues over expenditures	<u>8,087,327</u>	<u>7,964,494</u>	<u>8,646,281</u>	<u>681,787</u>
<b>Other financing uses:</b>				
Transfers out	<u>(8,033,759)</u>	<u>(8,033,759)</u>	<u>(8,033,759)</u>	<u>-</u>
Total other financing uses	<u>(8,033,759)</u>	<u>(8,033,759)</u>	<u>(8,033,759)</u>	<u>-</u>
Net change in fund balance	53,568	(69,265)	612,522	681,787
<b>Fund balance, beginning of year</b>	<u>2,659,952</u>	<u>2,659,952</u>	<u>2,659,952</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,713,520</u>	<u>\$ 2,590,687</u>	<u>\$ 3,272,474</u>	<u>\$ 681,787</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - INTEROPERABLE COMMUNICATIONS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Fees	\$ 3,356,510	\$ 3,356,510	\$ 3,137,315	\$ (219,195)
Total revenues	<u>3,356,510</u>	<u>3,356,510</u>	<u>3,137,315</u>	<u>(219,195)</u>
<b>Expenditures:</b>				
Current				
Public safety	3,250,000	2,715,770	2,105,450	610,320
Capital outlay	<u>106,510</u>	<u>640,740</u>	<u>635,179</u>	<u>5,561</u>
Total expenditures	<u>3,356,510</u>	<u>3,356,510</u>	<u>2,740,629</u>	<u>615,881</u>
Net change in fund balance	-	-	396,686	396,686
<b>Fund balance, beginning of year</b>	<u>1,004,484</u>	<u>1,004,484</u>	<u>1,004,484</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>104,274</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,004,484</u>	<u>\$ 1,004,484</u>	<u>\$ 1,505,444</u>	<u>\$ 396,686</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - LOCAL ACCOMMODATIONS TAX  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Other miscellaneous revenues	\$ 1,600,000	\$ 1,600,000	\$ 785,144	\$ (814,856)
Total revenues	<u>1,600,000</u>	<u>1,600,000</u>	<u>785,144</u>	<u>(814,856)</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	1,050,000	1,050,000	531,251	518,749
Total expenditures	<u>1,050,000</u>	<u>1,050,000</u>	<u>531,251</u>	<u>518,749</u>
Excess of revenues over expenditures	<u>550,000</u>	<u>550,000</u>	<u>253,893</u>	<u>(296,107)</u>
<b>Other financing sources:</b>				
Transfers in	-	-	1,042,333	1,042,333
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,042,333</u>	<u>1,042,333</u>
Net change in fund balance	550,000	550,000	1,296,226	746,226
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 550,000</u>	<u>\$ 550,000</u>	<u>\$ 1,296,226</u>	<u>\$ 746,226</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - VICTIM'S BILL OF RIGHTS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 600,000	\$ 600,000	\$ 541,983	\$ (58,017)
Total revenues	<u>600,000</u>	<u>600,000</u>	<u>541,983</u>	<u>(58,017)</u>
<b>Expenditures:</b>				
Current				
Judicial services	619,187	619,187	526,130	93,057
Total expenditures	<u>619,187</u>	<u>619,187</u>	<u>526,130</u>	<u>93,057</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,187)</u>	<u>(19,187)</u>	<u>15,853</u>	<u>35,040</u>
<b>Other financing sources:</b>				
Transfers in	-	-	140,185	140,185
Total other financing sources	<u>-</u>	<u>-</u>	<u>140,185</u>	<u>140,185</u>
Net change in fund balance	(19,187)	(19,187)	156,038	175,225
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ (19,187)</u>	<u>\$ (19,187)</u>	<u>\$ 156,038</u>	<u>\$ 175,225</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - E911  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Fees	\$ 896,124	\$ 896,124	\$ 778,050	\$ (118,074)
Intergovernmental	1,811,499	1,811,499	2,678,966	867,467
Interest income	25,000	25,000	166,626	141,626
Total revenues	<u>2,732,623</u>	<u>2,732,623</u>	<u>3,623,642</u>	<u>891,019</u>
<b>Expenditures:</b>				
Current				
Law enforcement services	2,455,223	2,493,755	2,238,808	254,947
Capital outlay	-	3,161,372	1,208,898	1,952,474
Total expenditures	<u>2,455,223</u>	<u>5,655,127</u>	<u>3,447,706</u>	<u>2,207,421</u>
Excess (deficiency) of revenues over (under) expenditures	<u>277,400</u>	<u>(2,922,504)</u>	<u>175,936</u>	<u>3,098,440</u>
<b>Other financing uses:</b>				
Transfers out	<u>(22,533)</u>	<u>(22,533)</u>	<u>(22,533)</u>	<u>-</u>
Total other financing uses	<u>(22,533)</u>	<u>(22,533)</u>	<u>(22,533)</u>	<u>-</u>
Net change in fund balance	254,867	(2,945,037)	153,403	3,098,440
Fund balance, beginning of year	<u>6,397,679</u>	<u>6,397,679</u>	<u>6,397,679</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>192,862</u>	<u>-</u>
Fund balance, end of year	<u>\$ 6,652,546</u>	<u>\$ 3,452,642</u>	<u>\$ 6,743,944</u>	<u>\$ 3,098,440</u>



**GREENVILLE COUNTY, SOUTH CAROLINA**

**SPECIAL REVENUE FUND - STATE ACCOMMODATIONS TAX  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 1,212,000	\$ 1,212,000	\$ 1,078,778	\$ (133,222)
Total revenues	<u>1,212,000</u>	<u>1,212,000</u>	<u>1,078,778</u>	<u>(133,222)</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	1,103,660	1,975,445	1,132,087	843,358
Total expenditures	<u>1,103,660</u>	<u>1,975,445</u>	<u>1,132,087</u>	<u>843,358</u>
Excess (deficiency) of revenues over (under) expenditures	<u>108,340</u>	<u>(763,445)</u>	<u>(53,309)</u>	<u>710,136</u>
<b>Other financing sources (uses):</b>				
Transfers in	-	-	1,008,203	1,008,203
Transfers out	-	-	(161,923)	(161,923)
Total other financing sources, net	<u>-</u>	<u>-</u>	<u>846,280</u>	<u>846,280</u>
Net change in fund balance	108,340	(763,445)	792,971	1,556,416
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ 108,340</u>	<u>\$ (763,445)</u>	<u>\$ 792,971</u>	<u>\$ 1,556,416</u>

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# GREENVILLE COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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### DEBT SERVICE FUNDS

**General Obligation Bonds Fund** This fund is used to account for principal and interest payments on the County's general obligation bonds.

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

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

**Capital Leases Fund** This fund is used to account for principal and interest payments on the County's leases of equipment, vehicles and real estate.

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**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR DEBT SERVICE FUNDS  
JUNE 30, 2019**

	<b>General Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Special Source Revenue Bonds</b>	<b>Capital Leases</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,186,164	\$ 1,171,708	\$ 431,204	\$ 368,503	\$ 3,157,579
Taxes receivable, net of allowance	191,005	86,580	-	-	277,585
Other receivables	1,484	-	757	-	2,241
Restricted investments	-	1,177,800	1,289,671	-	2,467,471
Total assets	<u>\$ 1,378,653</u>	<u>\$ 2,436,088</u>	<u>\$ 1,721,632</u>	<u>\$ 368,503</u>	<u>\$ 5,904,876</u>
<b>DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	\$ 151,000	\$ 79,000	\$ -	\$ -	\$ 230,000
Total deferred inflows of resources	<u>151,000</u>	<u>79,000</u>	<u>-</u>	<u>-</u>	<u>230,000</u>
<b>FUND BALANCES</b>					
Restricted for:					
Debt service	1,227,653	2,357,088	1,721,632	368,503	5,674,876
Total fund balances	<u>1,227,653</u>	<u>2,357,088</u>	<u>1,721,632</u>	<u>368,503</u>	<u>5,674,876</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,378,653</u>	<u>\$ 2,436,088</u>	<u>\$ 1,721,632</u>	<u>\$ 368,503</u>	<u>\$ 5,904,876</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR DEBT SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<b>General Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Special Source Revenue Bonds</b>	<b>Capital Leases</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>Revenues:</b>					
Property taxes	\$ 3,589,244	\$ 595,184	\$ -	\$ -	\$ 4,184,428
Intergovernmental	5,069,522	2,361,134	-	-	7,430,656
Interest revenue	36,119	14,891	28,499	-	79,509
Total revenues	<u>8,694,885</u>	<u>2,971,209</u>	<u>28,499</u>	<u>-</u>	<u>11,694,593</u>
<b>Expenditures:</b>					
Debt service:					
Principal	6,360,000	4,905,000	2,617,000	3,254,338	17,136,338
Interest	2,024,634	1,241,425	330,908	179,357	3,776,324
Fiscal agent fees	2,001	11,129	7,107	-	20,237
Total expenditures	<u>8,386,635</u>	<u>6,157,554</u>	<u>2,955,015</u>	<u>3,433,695</u>	<u>20,932,899</u>
Excess (deficiency) of revenues over (under) expenditures	<u>308,250</u>	<u>(3,186,345)</u>	<u>(2,926,516)</u>	<u>(3,433,695)</u>	<u>(9,238,306)</u>
<b>Other financing sources:</b>					
Transfers in	-	3,798,975	2,947,908	3,623,563	10,370,446
Total other financing sources	<u>-</u>	<u>3,798,975</u>	<u>2,947,908</u>	<u>3,623,563</u>	<u>10,370,446</u>
Net change in fund balances	308,250	612,630	21,392	189,868	1,132,140
<b>Fund balances, beginning of year</b>	<u>919,403</u>	<u>1,744,458</u>	<u>1,700,240</u>	<u>178,635</u>	<u>4,542,736</u>
<b>Fund balances, end of year</b>	<u>\$ 1,227,653</u>	<u>\$ 2,357,088</u>	<u>\$ 1,721,632</u>	<u>\$ 368,503</u>	<u>\$ 5,674,876</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**DEBT SERVICE FUND - GENERAL OBLIGATION BONDS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Property taxes	\$ 2,733,072	\$ 2,733,072	\$ 3,589,244	\$ 856,172
Intergovernmental	5,128,276	5,128,276	5,069,522	(58,754)
Interest income	8,000	8,000	36,119	28,119
Total revenues	<u>7,869,348</u>	<u>7,869,348</u>	<u>8,694,885</u>	<u>825,537</u>
<b>Expenditures:</b>				
Debt service				
Principal	5,890,000	6,360,000	6,360,000	-
Interest	1,832,909	2,024,634	2,024,634	-
Fiscal agent fees	-	-	2,001	(2,001)
Total expenditures	<u>7,722,909</u>	<u>8,384,634</u>	<u>8,386,635</u>	<u>(2,001)</u>
Net change in fund balance	146,439	(515,286)	308,250	823,536
<b>Fund balance, beginning of year</b>	<u>919,403</u>	<u>919,403</u>	<u>919,403</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,065,842</u>	<u>\$ 404,117</u>	<u>\$ 1,227,653</u>	<u>\$ 823,536</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**DEBT SERVICE FUND - CERTIFICATES OF PARTICIPATION  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Property taxes	\$ 446,710	\$ 446,710	\$ 595,184	\$ 148,474
Intergovernmental	2,382,750	2,382,750	2,361,134	(21,616)
Interest income	-	-	14,891	14,891
Total revenues	<u>2,829,460</u>	<u>2,829,460</u>	<u>2,971,209</u>	<u>141,749</u>
<b>Expenditures:</b>				
Debt service				
Principal	4,905,000	4,905,000	4,905,000	-
Interest	1,248,425	1,248,425	1,241,425	7,000
Fiscal agent fees	-	-	11,129	(11,129)
Total expenditures	<u>6,153,425</u>	<u>6,153,425</u>	<u>6,157,554</u>	<u>(4,129)</u>
Deficiency of revenues under expenditures	<u>(3,323,965)</u>	<u>(3,323,965)</u>	<u>(3,186,345)</u>	<u>137,620</u>
<b>Other financing sources</b>				
Transfers in	<u>3,798,975</u>	<u>3,798,975</u>	<u>3,798,975</u>	<u>-</u>
Total other financing sources	<u>3,798,975</u>	<u>3,798,975</u>	<u>3,798,975</u>	<u>-</u>
Net change in fund balance	475,010	475,010	612,630	137,620
Fund balance, beginning of year	<u>1,744,458</u>	<u>1,744,458</u>	<u>1,744,458</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,219,468</u>	<u>\$ 2,219,468</u>	<u>\$ 2,357,088</u>	<u>\$ 137,620</u>



**GREENVILLE COUNTY, SOUTH CAROLINA**

**DEBT SERVICE FUND - SPECIAL SOURCE REVENUE BONDS  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 102,500	\$ 102,500	\$ -	\$ (102,500)
Interest income	-	-	28,499	28,499
Total revenues	<u>102,500</u>	<u>102,500</u>	<u>28,499</u>	<u>(74,001)</u>
<b>Expenditures:</b>				
Debt service				
Principal	2,617,000	2,617,000	2,617,000	-
Interest	330,908	330,908	330,908	-
Fiscal agent fees	-	-	7,107	(7,107)
Total expenditures	<u>2,947,908</u>	<u>2,947,908</u>	<u>2,955,015</u>	<u>(7,107)</u>
Deficiency of revenues under expenditures	<u>(2,845,408)</u>	<u>(2,845,408)</u>	<u>(2,926,516)</u>	<u>(81,108)</u>
<b>Other financing sources</b>				
Transfers in	<u>2,947,908</u>	<u>2,947,908</u>	<u>2,947,908</u>	-
Total other financing sources	<u>2,947,908</u>	<u>2,947,908</u>	<u>2,947,908</u>	-
Net change in fund balance	102,500	102,500	21,392	(81,108)
<b>Fund balance, beginning of year</b>	<u>1,700,240</u>	<u>1,700,240</u>	<u>1,700,240</u>	-
<b>Fund balance, end of year</b>	<u>\$ 1,802,740</u>	<u>\$ 1,802,740</u>	<u>\$ 1,721,632</u>	<u>\$ (81,108)</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**DEBT SERVICE FUND - CAPITAL LEASES  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Interest income	\$ 1,000	\$ 1,000	\$ -	\$ (1,000)
Total revenues	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>(1,000)</u>
<b>Expenditures:</b>				
Debt service				
Principal	3,485,276	3,401,981	3,254,338	147,643
Interest	<u>126,287</u>	<u>209,582</u>	<u>179,357</u>	<u>30,225</u>
Total expenditures	<u>3,611,563</u>	<u>3,611,563</u>	<u>3,433,695</u>	<u>177,868</u>
Deficiency of revenues under expenditures	<u>(3,610,563)</u>	<u>(3,610,563)</u>	<u>(3,433,695)</u>	<u>176,868</u>
<b>Other financing sources</b>				
Transfers in	<u>3,611,563</u>	<u>3,611,563</u>	<u>3,623,563</u>	<u>12,000</u>
Total other financing sources	<u>3,611,563</u>	<u>3,611,563</u>	<u>3,623,563</u>	<u>12,000</u>
Net change in fund balance	1,000	1,000	189,868	188,868
<b>Fund balance, beginning of year</b>	<u>178,635</u>	<u>178,635</u>	<u>178,635</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u><u>\$ 179,635</u></u>	<u><u>\$ 179,635</u></u>	<u><u>\$ 368,503</u></u>	<u><u>\$ 188,868</u></u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**CAPITAL PROJECTS FUND  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Interest income	\$ -	\$ -	\$ 42,943	\$ 42,943
Other miscellaneous revenues	-	-	1,237,974	1,237,974
Total revenues	<u>-</u>	<u>-</u>	<u>1,280,917</u>	<u>1,280,917</u>
<b>Expenditures:</b>				
Current				
Administrative services	29,234	29,234	3,046	26,188
General services	762,647	2,134,463	1,827,908	306,555
Community development and planning	585,008	2,536,049	1,665,402	870,647
Judicial services	-	3,948	3,948	-
Parks, recreation & tourism	1,658,313	1,763,316	341,483	1,421,833
Capital outlay	<u>10,934,457</u>	<u>17,385,784</u>	<u>15,214,547</u>	<u>2,171,237</u>
Total expenditures	<u>13,969,659</u>	<u>23,852,794</u>	<u>19,056,334</u>	<u>4,796,460</u>
Deficiency of revenues under expenditures	<u>(13,969,659)</u>	<u>(23,852,794)</u>	<u>(17,775,417)</u>	<u>6,077,377</u>
<b>Other financing sources (uses):</b>				
Proceeds from issuance of capital lease	-	-	4,000,000	4,000,000
Transfers in	-	-	5,111,898	5,111,898
Transfers out	<u>(650,000)</u>	<u>(650,000)</u>	<u>-</u>	<u>650,000</u>
Total other financing sources, net	<u>(650,000)</u>	<u>(650,000)</u>	<u>9,111,898</u>	<u>9,761,898</u>
Net change in fund balance	(14,619,659)	(24,502,794)	(8,663,519)	15,839,275
<b>Fund balance, beginning of year</b>	<u>(75,931)</u>	<u>(75,931)</u>	<u>(75,931)</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>2,050,551</u>	<u>2,050,551</u>
<b>Fund balance, end of year</b>	<u>\$ (14,695,590)</u>	<u>\$ (24,578,725)</u>	<u>\$ (6,688,899)</u>	<u>\$ 17,889,826</u>

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# GREENVILLE COUNTY, SOUTH CAROLINA

## INTERNAL SERVICE FUNDS

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### INTERNAL SERVICE FUNDS

**Vehicle Service Center Fund** is used to account for the operation and maintenance of County vehicles. The Fund bills other County funds at amounts that will approximately recover all the cost of the services provided.

**Workers Compensation Fund** is used to account for the receipt and disbursements of workers compensation claims.

**Health and Dental Fund** is used to account for the receipt and disbursement of employee group health and dental insurance claims.

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
JUNE 30, 2019**

	<u>Vehicle Service Center</u>	<u>Workers' Compensation</u>	<u>Health and Dental</u>	<u>Total Internal Service Funds</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 1,226,561	\$ 4,357,984	\$ -	\$ 5,584,545
Other receivables	26,877	6,694	-	33,571
Inventory	467,421	-	-	467,421
Total current assets	<u>1,720,859</u>	<u>4,364,678</u>	<u>-</u>	<u>6,085,537</u>
<b>NONCURRENT ASSETS</b>				
Capital assets:				
Nondepreciable	136,620	-	-	136,620
Depreciable, net of accumulated depreciation	53,483	-	-	53,483
Total noncurrent assets	<u>190,103</u>	<u>-</u>	<u>-</u>	<u>190,103</u>
Total assets	<u>1,910,962</u>	<u>4,364,678</u>	<u>-</u>	<u>6,275,640</u>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	302,247	726	33,142	336,115
Accrued expenses	35,145	-	-	35,145
Claims payable - current portion	-	1,495,000	2,548,000	4,043,000
Compensated absences - current portion	7,413	-	-	7,413
Total current liabilities	<u>344,805</u>	<u>1,495,726</u>	<u>2,581,142</u>	<u>4,421,673</u>
<b>NONCURRENT LIABILITIES</b>				
Advance from other funds	-	-	4,332,246	4,332,246
Claims payable - long term portion	-	805,000	52,000	857,000
Compensated absences - long term portion	74,950	-	-	74,950
Total long-term liabilities	<u>74,950</u>	<u>805,000</u>	<u>4,384,246</u>	<u>5,264,196</u>
Total liabilities	<u>419,755</u>	<u>2,300,726</u>	<u>6,965,388</u>	<u>9,685,869</u>
<b>NET POSITION</b>				
Investment in capital assets	190,103	-	-	190,103
Unrestricted (deficit)	1,301,104	2,063,952	(6,965,388)	(3,600,332)
Total net position	<u>\$ 1,491,207</u>	<u>\$ 2,063,952</u>	<u>\$ (6,965,388)</u>	<u>\$ (3,410,229)</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<u>Vehicle Service Center</u>	<u>Workers' Compensation</u>	<u>Health and Dental</u>	<u>Total Internal Service Funds</u>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 6,814,884	\$ -	\$ -	\$ 6,814,884
Premiums	-	2,649,081	26,556,325	29,205,406
Total operating revenues	<u>6,814,884</u>	<u>2,649,081</u>	<u>26,556,325</u>	<u>36,020,290</u>
<b>OPERATING EXPENSES</b>				
Cost of material used	5,248,792	-	-	5,248,792
Personnel services	1,335,597	-	-	1,335,597
Printing and binding	2,065	-	-	2,065
Membership dues	726	-	-	726
Gas, oil and tires	16,554	-	-	16,554
Tools	5,793	-	-	5,793
Operational support	9,299	-	-	9,299
Operational assets	300	-	-	300
Depreciation	8,639	-	-	8,639
Training, travel and conference	10,642	-	-	10,642
Office supplies and postage	1,236	-	-	1,236
Utilities	59,957	-	-	59,957
Equipment maintenance	8,941	-	-	8,941
Other maintenance	49,315	-	-	49,315
Technical and professional services	422	-	-	422
Uniforms	9,730	-	-	9,730
Contractual agreements	3,222	-	-	3,222
Administrative expenses	-	57,077	154,865	211,942
Claims	-	2,221,404	28,680,715	30,902,119
Reinsurance	-	48,008	1,503,122	1,551,130
Total operating expenses	<u>6,771,230</u>	<u>2,326,489</u>	<u>30,338,702</u>	<u>39,436,421</u>
Operating income (loss)	<u>43,654</u>	<u>322,592</u>	<u>(3,782,377)</u>	<u>(3,416,131)</u>
<b>NONOPERATING REVENUES</b>				
Gain on disposal of assets	300	-	-	300
Interest income	24,833	124,306	-	149,139
Total nonoperating revenues	<u>25,133</u>	<u>124,306</u>	<u>-</u>	<u>149,439</u>
Income (loss) before transfers	<u>68,787</u>	<u>446,898</u>	<u>(3,782,377)</u>	<u>(3,266,692)</u>
<b>TRANSFERS</b>				
Transfers in	-	-	5,450,890	5,450,890
Transfers out	(70,818)	(500,000)	-	(570,818)
Total transfers	<u>(70,818)</u>	<u>(500,000)</u>	<u>5,450,890</u>	<u>4,880,072</u>
Change in net position	(2,031)	(53,102)	1,668,513	1,613,380
<b>NET POSITION (DEFICIT), beginning of year, as previously reported</b>	1,493,238	2,117,054	(24,525,055)	(20,914,763)
<b>Restatement</b>	-	-	15,891,154	15,891,154
<b>NET POSITION (DEFICIT), beginning of year, as restated</b>	1,493,238	2,117,054	(8,633,901)	(5,023,609)
<b>NET POSITION (DEFICIT), end of year</b>	<u>\$ 1,491,207</u>	<u>\$ 2,063,952</u>	<u>\$ (6,965,388)</u>	<u>\$ (3,410,229)</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

	<b>Vehicle Service Center</b>	<b>Workers' Compensation</b>	<b>Health and Dental</b>	<b>Total Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 6,844,257	\$ 2,646,815	\$ 24,980,272	\$ 34,471,344
Payments to suppliers	(1,686,913)	(2,126,064)	(30,431,162)	(34,244,139)
Payments to employees	(5,256,451)	-	-	(5,256,451)
Other receipts	48,428	-	-	48,428
Net cash provided by (used in) operating activities	<u>(50,679)</u>	<u>520,751</u>	<u>(5,450,890)</u>	<u>(4,980,818)</u>
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Transfers in	-	-	5,450,890	5,450,890
Transfers out	(70,818)	(500,000)	-	(570,818)
Net cash provided by (used in) noncapital and related financing activities	<u>(70,818)</u>	<u>(500,000)</u>	<u>5,450,890</u>	<u>4,880,072</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisitions of capital assets	(24,002)	-	-	(24,002)
Proceeds from sales of capital assets	300	-	-	300
Net cash used in capital and related financing activities	<u>(23,702)</u>	<u>-</u>	<u>-</u>	<u>(23,702)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest received	24,833	124,306	-	149,139
Net cash provided by investing activities	<u>24,833</u>	<u>124,306</u>	<u>-</u>	<u>149,139</u>
Change in cash and cash equivalents	(120,366)	145,057	-	24,691
<b>Cash and cash equivalents:</b>				
Beginning of year	1,346,927	4,212,927	-	5,559,854
End of year	<u>\$ 1,226,561</u>	<u>\$ 4,357,984</u>	<u>\$ -</u>	<u>\$ 5,584,545</u>
<b>Classified as:</b>				
Cash and cash equivalents	<u>\$ 1,226,561</u>	<u>\$ 4,357,984</u>	<u>\$ -</u>	<u>\$ 5,584,545</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 43,654	\$ 322,592	\$ (3,782,377)	\$ (3,416,131)
Adjustments to reconcile operating loss to net cash provided by (used in) operating activities				
Depreciation	8,639	-	-	8,639
Other receipts	48,428	-	-	48,428
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	29,373	(2,266)	-	27,107
Increase in inventory	(32,553)	-	-	(32,553)
Increase in advance from other funds	-	-	(1,576,053)	(1,576,053)
Increase (decrease) in accounts payable	(140,561)	425	(92,460)	(232,596)
Decrease in accrued expenses	(21)	-	-	(21)
Increase in claims payable	-	200,000	-	200,000
Decrease in compensated absences	(7,638)	-	-	(7,638)
Net cash provided by (used in) operating activities	<u>\$ (50,679)</u>	<u>\$ 520,751</u>	<u>\$ (5,450,890)</u>	<u>\$ (4,980,818)</u>



## **AGENCY FUNDS**



**GREENVILLE COUNTY, SOUTH CAROLINA**

**AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

**FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<b><u>PROPERTY TAX</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 4,522,976	\$ 782,885,865	\$ (782,414,033)	\$ 4,994,808
Taxes receivable	32,458,559	1,883,021	-	34,341,580
Total assets	<u>\$ 36,981,535</u>	<u>\$ 784,768,886</u>	<u>\$ (782,414,033)</u>	<u>\$ 39,336,388</u>
<b>LIABILITIES</b>				
Due to others	\$ 4,522,976	\$ 782,885,865	\$ (782,414,033)	\$ 4,994,808
Uncollected taxes	32,458,559	1,883,021	-	34,341,580
Total liabilities	<u>\$ 36,981,535</u>	<u>\$ 784,768,886</u>	<u>\$ (782,414,033)</u>	<u>\$ 39,336,388</u>
<b><u>FAMILY COURT</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 38,814	\$ 39,052,840	\$ (39,067,543)	\$ 24,111
Total assets	<u>\$ 38,814</u>	<u>\$ 39,052,840</u>	<u>\$ (39,067,543)</u>	<u>\$ 24,111</u>
<b>LIABILITIES</b>				
Due to others	\$ 38,814	\$ 39,052,840	\$ (39,067,543)	\$ 24,111
Total liabilities	<u>\$ 38,814</u>	<u>\$ 39,052,840</u>	<u>\$ (39,067,543)</u>	<u>\$ 24,111</u>
<b><u>MASTER IN EQUITY</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 3,800,144	\$ 24,830,374	\$ (24,555,504)	\$ 4,075,014
Total assets	<u>\$ 3,800,144</u>	<u>\$ 24,830,374</u>	<u>\$ (24,555,504)</u>	<u>\$ 4,075,014</u>
<b>LIABILITIES</b>				
Due to others	\$ 3,800,144	\$ 24,830,374	\$ (24,555,504)	\$ 4,075,014
Total liabilities	<u>\$ 3,800,144</u>	<u>\$ 24,830,374</u>	<u>\$ (24,555,504)</u>	<u>\$ 4,075,014</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

**FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<b><u>CLERK OF COURT</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 7,110,086	\$ 10,416,693	\$ (5,921,150)	\$ 11,605,629
Total assets	<u>\$ 7,110,086</u>	<u>\$ 10,416,693</u>	<u>\$ (5,921,150)</u>	<u>\$ 11,605,629</u>
<b>LIABILITIES</b>				
Due to others	\$ 7,110,086	\$ 10,416,693	\$ (5,921,150)	\$ 11,605,629
Total liabilities	<u>\$ 7,110,086</u>	<u>\$ 10,416,693</u>	<u>\$ (5,921,150)</u>	<u>\$ 11,605,629</u>
<b><u>PRETRIAL INTERVENTION</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,185,000	\$ 1,027,153	\$ (1,110,286)	\$ 1,101,867
Total assets	<u>\$ 1,185,000</u>	<u>\$ 1,027,153</u>	<u>\$ (1,110,286)</u>	<u>\$ 1,101,867</u>
<b>LIABILITIES</b>				
Due to others	\$ 1,185,000	\$ 1,027,153	\$ (1,110,286)	\$ 1,101,867
Total liabilities	<u>\$ 1,185,000</u>	<u>\$ 1,027,153</u>	<u>\$ (1,110,286)</u>	<u>\$ 1,101,867</u>
<b><u>SPECIAL DISTRICTS</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 52,692,616	\$ 478,953,056	\$ (479,072,319)	\$ 52,573,353
Total assets	<u>\$ 52,692,616</u>	<u>\$ 478,953,056</u>	<u>\$ (479,072,319)</u>	<u>\$ 52,573,353</u>
<b>LIABILITIES</b>				
Due to others	\$ 52,692,616	\$ 478,953,056	\$ (479,072,319)	\$ 52,573,353
Total liabilities	<u>\$ 52,692,616</u>	<u>\$ 478,953,056</u>	<u>\$ (479,072,319)</u>	<u>\$ 52,573,353</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**AGENCY FUNDS  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

**FOR THE YEAR ENDED JUNE 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance June 30, 2019</u>
<b><u>PUBLIC DEFENDER</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 62,076	\$ (19,412)	\$ 42,664
Total assets	<u>\$ -</u>	<u>\$ 62,076</u>	<u>\$ (19,412)</u>	<u>\$ 42,664</u>
<b>LIABILITIES</b>				
Due to others	\$ -	\$ 62,076	\$ (19,412)	\$ 42,664
Total liabilities	<u>\$ -</u>	<u>\$ 62,076</u>	<u>\$ (19,412)</u>	<u>\$ 42,664</u>
<b><u>INMATE FUND</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ -	\$ 2,466,333	\$ (2,038,563)	\$ 427,770
Total assets	<u>\$ -</u>	<u>\$ 2,466,333</u>	<u>\$ (2,038,563)</u>	<u>\$ 427,770</u>
<b>LIABILITIES</b>				
Due to others	\$ -	\$ 2,466,333	\$ (2,038,563)	\$ 427,770
Total liabilities	<u>\$ -</u>	<u>\$ 2,466,333</u>	<u>\$ (2,038,563)</u>	<u>\$ 427,770</u>
<b><u>TOTAL AGENCY FUNDS</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 69,349,636	\$ 1,337,228,057	\$ (1,334,198,810)	\$ 74,845,216
Taxes receivable	32,458,559	1,883,021	-	34,341,580
Total assets	<u>\$ 101,808,195</u>	<u>\$ 1,339,111,078</u>	<u>\$ (1,334,198,810)</u>	<u>\$ 109,186,796</u>
<b>LIABILITIES</b>				
Due to others	\$ 69,349,636	\$ 1,339,694,390	\$ (1,334,198,810)	\$ 74,845,216
Uncollected taxes	32,458,559	1,883,021	-	34,341,580
Total liabilities	<u>\$ 101,808,195</u>	<u>\$ 1,341,577,411</u>	<u>\$ (1,334,198,810)</u>	<u>\$ 109,186,796</u>

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**SUPPLEMENTARY INFORMATION REQUIRED BY  
THE STATE OF SOUTH CAROLINA**





**GREENVILLE COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**For The Year Ended June 30, 2019**

**FOR THE STATE TREASURER'S OFFICE:**

<b>COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT</b>	<b>General Sessions</b>	<b>Magistrate Court</b>	<b>Municipal Court</b>	<b>Total</b>
<b>Court Fines and Assessments:</b>				
Court fines and assessments collected	\$ 1,079,273	\$ 4,845,345	N/A	\$ 5,924,618
Court fines and assessments remitted to State Treasurer	480,585	2,792,570	N/A	\$ 3,273,155
<b>Total Court Fines and Assessments retained</b>	<b>\$ 598,688</b>	<b>\$ 2,052,775</b>	<b>N/A</b>	<b>\$ 2,651,463</b>
<b>Surcharges and Assessments retained for victim services:</b>				
Surcharges collected and retained	\$ 193,662	\$ 63,052	N/A	256,714
Assessments retained	83,025	202,244	N/A	285,269
<b>Total Surcharges and Assessments retained for victim services</b>	<b>\$ 276,687</b>	<b>\$ 265,296</b>	<b>N/A</b>	<b>541,983</b>

**FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)**

<b><u>VICTIM SERVICE FUNDS COLLECTED</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
<b>Carryforward from Previous Year – Beginning Balance</b>	N/A	\$ 140,185	\$ 140,185
<b><u>Victim Service Revenue:</u></b>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	285,269	285,269
Victim Service Surcharges Retained by City/County Treasurer	N/A	256,714	256,714
Interest Earned	N/A	-	-
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	-	-
<b>Contribution Received from Victim Service Contracts:</b>			
(1) City of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
<b>Total Funds Allocated to Victim Service Fund + Beginning Balance (A)</b>	<b>N/A</b>	<b>\$ 682,168</b>	<b>\$ 682,168</b>

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**For The Year Ended June 30, 2019**

<b><u>Expenditures for Victim Service Program:</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
Salaries and Benefits	N/A	526,130	\$ 526,130
Operating Expenditures	N/A	-	-
<b>Victim Service Contract(s):</b>			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
<b>Victim Service Donation(s):</b>			
(1) Domestic Violence Shelter:	N/A	-	-
(2) Rape Crisis Center:	N/A	-	-
(3) Other local direct crime victims service agency:	N/A	-	-
Transferred to General Fund	N/A	-	-
<b>Total Expenditures from Victim Service Fund/Program (B)</b>	<b>N/A</b>	<b>526,130</b>	<b>526,130</b>
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	156,038	156,038
<b>Less: Prior Year Fund Deficit Repayment</b>	N/A	-	-
<b>Carryforward Funds – End of Year</b>	<b>N/A</b>	<b>\$ 156,038</b>	<b>\$ 156,038</b>

## **OTHER SUPPLEMENTAL DATA**



**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2019**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
A-67 General Purpose Bonds		2020	\$ 250,000	\$ 20,400	\$ 270,400
		2021	260,000	10,400	270,400
Issue Amount \$5,615,000	July 26, 2011		<u>\$ 510,000</u>	<u>\$ 30,800</u>	<u>\$ 540,800</u>
A-68 General Obligation Bonds		2020	\$ 420,000	\$ 52,000	\$ 472,000
		2021	435,000	35,200	470,200
		2022	445,000	17,800	462,800
Issue Amount \$3,950,000	November 29, 2011		<u>\$ 1,300,000</u>	<u>\$ 105,000</u>	<u>\$ 1,405,000</u>
A-69 General Obligation Bonds		2020	\$ 685,000	\$ 156,300	\$ 841,300
		2021	705,000	135,750	840,750
		2022	720,000	114,600	834,600
Issue Amount \$7,770,000	March 20, 2012	2023	745,000	93,000	838,000
		2024	760,000	70,650	830,650
		2025	790,000	47,850	837,850
		2026	805,000	24,150	829,150
			<u>\$ 5,210,000</u>	<u>\$ 642,300</u>	<u>\$ 5,852,300</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2019**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
(continued)					
A-70 General Purpose Bonds		2020	\$ 1,895,000	\$ 228,052	\$ 2,123,052
		2021	1,940,000	190,153	2,130,153
		2022	1,535,000	151,353	1,686,353
Issue Amount \$20,115,000	March 27, 2013	2023	1,570,000	116,814	1,686,814
		2024	1,620,000	78,350	1,698,350
		2025	1,265,000	35,420	1,300,420
			<u>\$ 9,825,000</u>	<u>\$ 800,142</u>	<u>\$ 10,625,142</u>
A-74 General Obligation Bonds		2020	\$ 580,000	\$ 282,963	\$ 862,963
		2021	605,000	259,763	864,763
		2022	885,000	235,562	1,120,562
Issue Amount \$10,080,000	March 30, 2016	2023	925,000	200,162	1,125,162
		2024	955,000	172,412	1,127,412
		2025	975,000	153,312	1,128,312
		2026	980,000	114,312	1,094,312
		2027	1,000,000	84,912	1,084,912
		2028	1,025,000	64,913	1,089,913
		2029	335,000	41,850	376,850
		2030	345,000	31,800	376,800
		2031	355,000	21,450	376,450
		2032	360,000	10,800	370,800
			<u>\$ 9,325,000</u>	<u>\$ 1,674,211</u>	<u>\$ 10,999,211</u>
A-73 General Obligation Bonds		2020	\$ 750,000	\$ 241,750	\$ 991,750
		2021	785,000	211,750	996,750
		2022	800,000	196,050	996,050
Issue Amount \$8,880,000	December 16, 2014	2023	835,000	164,050	999,050
		2024	855,000	143,175	998,175
		2025	885,000	121,800	1,006,800
		2026	920,000	86,400	1,006,400
		2027	950,000	49,600	999,600
		2028	290,000	11,600	301,600
			<u>\$ 7,070,000</u>	<u>\$ 1,226,175</u>	<u>\$ 8,296,175</u>
A-71 General Purpose Bonds		2020	\$ 405,000	\$ 17,831	\$ 422,831
		2021	410,000	9,225	419,225
Issue Amount \$2,445,000	March 27, 2013		<u>\$ 815,000</u>	<u>\$ 27,056</u>	<u>\$ 842,056</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2019**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
(continued)					
A-72 General Obligation Bonds		2020	\$ 1,055,000	\$ 654,112	\$ 1,709,112
		2021	1,090,000	611,912	1,701,912
		2022	1,130,000	568,312	1,698,312
Issue Amount \$25,000,000	March 11, 2014	2023	1,165,000	523,112	1,688,112
		2024	1,205,000	476,514	1,681,514
		2025	1,250,000	428,312	1,678,312
		2026	1,290,000	378,312	1,668,312
		2027	1,335,000	339,612	1,674,612
		2028	1,380,000	299,564	1,679,564
		2029	1,425,000	256,438	1,681,438
		2030	1,475,000	217,250	1,692,250
		2031	1,525,000	176,688	1,701,688
		2032	1,580,000	134,750	1,714,750
		2033	1,630,000	91,300	1,721,300
		2034	1,690,000	46,476	1,736,476
			<u>\$ 20,225,000</u>	<u>\$ 5,202,664</u>	<u>\$ 25,427,664</u>
Total General Obligation Bonds			<u>\$ 54,280,000</u>	<u>\$ 9,708,348</u>	<u>\$ 63,988,348</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS**

**JUNE 30, 2019**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Fountain Inn Fire Service Area		2020	\$ 45,000	\$ 9,875	\$ 54,875
		2021	45,000	8,525	53,525
BB2 Fountain Inn Fire Service Area		2022	50,000	7,175	57,175
Issue Amount \$635,000	July 19, 2010	2023	50,000	5,425	55,425
		2024	50,000	3,675	53,675
		2025	55,000	1,925	56,925
			<u>\$ 295,000</u>	<u>\$ 36,600</u>	<u>\$ 331,600</u>
EE1 Fountain Inn Fire Service Area		2020	\$ 105,000	\$ 25,500	\$ 130,500
Issue Amount \$1,060,000	April 5, 2016	2021	105,000	22,350	127,350
		2022	110,000	19,200	129,200
		2023	115,000	15,900	130,900
		2024	120,000	12,450	132,450
		2025	125,000	8,850	133,850
		2026	125,000	5,100	130,100
		2027	130,000	2,600	132,600
			<u>\$ 935,000</u>	<u>\$ 111,950</u>	<u>\$ 1,046,950</u>
Total Fountain Inn Fire Service Area			<u>\$ 1,230,000</u>	<u>\$ 148,550</u>	<u>\$ 1,378,550</u>
Mauldin Fire Service Area		2020	\$ 150,000	\$ 30,200	\$ 180,200
		2021	155,000	25,700	180,700
EE1 Mauldin Fire Service Area		2022	160,000	21,050	181,050
Issue Amount \$1,265,000	April 5, 2016	2023	165,000	16,250	181,250
		2024	85,000	11,300	96,300
		2025	90,000	8,750	98,750
		2026	95,000	6,050	101,050
		2027	95,000	4,150	99,150
		2028	100,000	2,250	102,250
			<u>\$ 1,095,000</u>	<u>\$ 125,700</u>	<u>\$ 1,220,700</u>
Total Mauldin Fire Service Area			<u>\$ 1,095,000</u>	<u>\$ 125,700</u>	<u>\$ 1,220,700</u>
Simpsonville Fire Service Area		2020	\$ 190,000	\$ 110,250	\$ 300,250
		2021	200,000	102,650	302,650
T-2 Simpsonville Fire Service Area		2022	210,000	92,650	302,650
Issue Amount \$1,265,000	September 1, 2015	2023	220,000	82,150	302,150
		2024	230,000	71,150	301,150
		2025	245,000	59,650	304,650
		2026	255,000	47,400	302,400
		2027	265,000	34,650	299,650
		2028	285,000	26,700	311,700
		2029	295,000	18,150	313,150
		2030	310,000	9,300	319,300
			<u>\$ 2,705,000</u>	<u>\$ 654,700</u>	<u>\$ 3,359,700</u>
Total Simpsonville Fire Service Area			<u>\$ 2,705,000</u>	<u>\$ 654,700</u>	<u>\$ 3,359,700</u>
Total outstanding special assessment general obligation bonds			<u>\$ 5,030,000</u>	<u>\$ 928,950</u>	<u>\$ 5,958,950</u>



## **STATISTICAL SECTION**



# STATISTICAL SECTION

## (UNAUDITED)

This part of the County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the Government's overall financial health.

### Contents

	<u>Page</u>
<b>Financial Trends</b> .....	<b>135 - 141</b>
<i>These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.</i>	
<b>Revenue Capacity</b> .....	<b>142 - 145</b>
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
<b>Debt Capacity</b> .....	<b>146 - 149</b>
<i>These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.</i>	
<b>Demographic and Economic Information</b> .....	<b>150 - 154</b>
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place.</i>	
<b>Operating Information</b> .....	<b>155</b>
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the Government's financial report relates to the services the Government provides and the activities it performs.</i>	

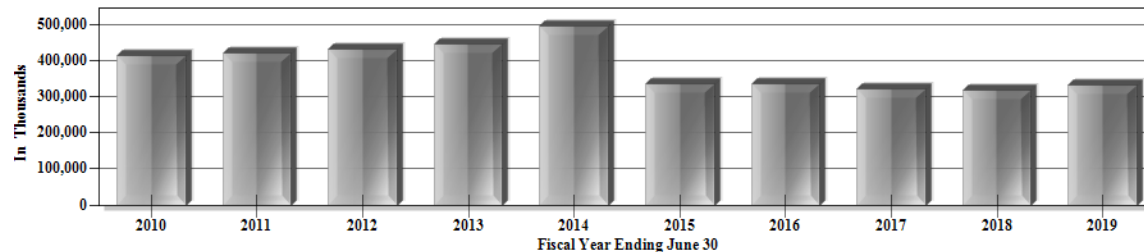


# GREENVILLE COUNTY, SOUTH CAROLINA

## Net Position by Component Last Ten Fiscal Years (accrual basis of accounting) (amounts expressed in thousands)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Governmental activities</b>										
Net investment in capital assets	\$ 367,560	\$ 386,739	\$ 405,079	\$ 392,919	\$ 440,233	\$ 440,553	\$ 443,004	\$ 456,393	\$ 469,314	\$ 493,009
Restricted	5,853	20,518	15,001	16,298	42,804	44,344	39,649	37,457	41,121	42,720
Unrestricted (deficit)	23,469	(7,173)	(14,421)	4,339	(17,242)	(179,177)	(178,849)	(198,994)	(215,642)	(226,432)
<b>Total governmental activities net position</b>	<b>\$ 396,882</b>	<b>\$ 400,084</b>	<b>\$ 405,659</b>	<b>\$ 413,556</b>	<b>\$ 465,795</b>	<b>\$ 305,720</b>	<b>\$ 303,804</b>	<b>\$ 294,856</b>	<b>\$ 294,793</b>	<b>\$ 309,297</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 19,955	\$ 20,775	\$ 21,155	\$ 22,563	\$ 23,456	\$ 24,851	\$ 25,878	\$ 26,067	\$ 27,298	\$ 26,880
Unrestricted (deficit)	275	3,743	6,714	10,520	10,319	5,897	6,067	2,193	(2,019)	(2,143)
<b>Total business-type activities net position</b>	<b>\$ 20,230</b>	<b>\$ 24,518</b>	<b>\$ 27,869</b>	<b>\$ 33,083</b>	<b>\$ 33,775</b>	<b>\$ 30,748</b>	<b>\$ 31,945</b>	<b>\$ 28,260</b>	<b>\$ 25,279</b>	<b>\$ 24,737</b>
<b>Primary Government</b>										
Net investment in capital assets	\$ 387,515	\$ 407,514	\$ 426,234	\$ 415,482	\$ 463,689	\$ 465,404	\$ 468,882	\$ 482,458	\$ 496,612	\$ 519,889
Restricted	5,853	20,518	15,001	16,298	42,804	44,344	39,649	37,457	41,121	42,720
Unrestricted (deficit)	23,744	(3,430)	(7,707)	14,859	(6,923)	(173,280)	(172,782)	(196,800)	(217,662)	(228,575)
<b>Total Primary Government Net Position</b>	<b>\$ 417,112</b>	<b>\$ 424,602</b>	<b>\$ 433,528</b>	<b>\$ 446,639</b>	<b>\$ 499,570</b>	<b>\$ 336,468</b>	<b>\$ 335,749</b>	<b>\$ 323,115</b>	<b>\$ 320,071</b>	<b>\$ 334,034</b>

**Primary Government Net Position**



Note: The decrease in unrestricted net position for the primary government in fiscal year 2015 is due to the implementation of GASB 68, Accounting and Financial Reporting for Pensions. The decrease in unrestricted net position for the primary government in fiscal year 2018 is due to the implementation of GASB 75, Accounting and Financial Reporting for Post-Employment Benefits other than Pensions.

# GREENVILLE COUNTY, SOUTH CAROLINA

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses</b>										
<b>Governmental activities:</b>										
Administrative services	\$ 2,578,753	\$ 2,234,779	\$ 2,667,770	\$ 2,140,029	\$ 2,442,084	\$ 2,546,428	\$ 2,624,799	\$ 8,115,891	\$ 2,769,996	\$ 3,144,199
General services	16,472,246	18,746,322	17,414,409	15,399,546	16,224,411	16,539,097	19,027,592	30,111,087	25,395,734	26,192,074
Emergency medical services	14,980,990	15,480,658	15,978,942	17,007,397	17,666,885	17,907,654	19,221,506	20,399,462	21,556,499	21,202,957
Community development and planning	29,841,965	34,052,980	32,454,237	35,490,126	37,487,453	41,236,324	55,083,718	41,722,579	47,365,611	46,222,508
Parks, recreation & tourism	-	-	-	-	14,551,645	15,982,659	15,761,874	22,166,044	17,032,959	18,704,773
Public safety	27,527,626	26,346,815	27,683,691	27,651,126	29,787,858	31,730,942	32,078,269	40,696,900	42,112,319	44,499,954
Judicial services	20,586,844	20,693,430	21,376,123	22,110,560	23,107,069	23,822,094	24,874,958	26,826,780	27,619,180	27,529,074
Fiscal services	2,383,885	2,464,053	2,479,827	2,574,458	2,689,263	2,801,313	2,851,492	3,072,469	3,170,014	3,185,587
Law enforcement services	39,756,880	39,938,588	42,411,530	43,535,553	46,260,634	47,333,376	48,991,466	55,049,513	54,201,332	55,897,120
Boards, commissions & others	17,916,255	14,213,152	12,984,648	12,728,988	9,362,031	9,722,839	9,629,052	13,044,724	11,032,722	13,477,838
Pass through bond funding	-	14,707,288	5,615,000	-	2,207,005	-	-	-	-	-
Interest and fiscal charges	7,962,583	6,312,126	7,391,141	7,949,859	5,697,930	5,681,855	5,325,377	4,640,872	4,288,178	3,851,810
<b>Total governmental activities expenses</b>	<b>180,008,027</b>	<b>195,190,191</b>	<b>188,457,318</b>	<b>186,587,642</b>	<b>207,484,268</b>	<b>215,304,581</b>	<b>235,470,103</b>	<b>265,846,321</b>	<b>256,544,544</b>	<b>263,907,894</b>
<b>Business-type activities:</b>										
Solid waste	11,461,320	6,190,886	6,914,783	6,365,450	10,785,367	8,038,341	9,146,259	14,157,460	12,934,646	10,478,925
Stormwater	7,348,913	5,936,435	6,471,342	6,013,983	6,341,927	8,097,473	7,959,604	7,584,263	8,269,682	8,681,964
Parking garage	143,637	117,579	124,976	138,757	110,873	128,395	119,677	50,039	50,229	48,866
<b>Total business-type activities expenses</b>	<b>18,953,870</b>	<b>12,244,900</b>	<b>13,511,101</b>	<b>12,518,190</b>	<b>17,238,167</b>	<b>16,264,209</b>	<b>17,225,540</b>	<b>21,791,762</b>	<b>21,254,557</b>	<b>19,209,755</b>
<b>Total primary government expenses</b>	<b>\$ 198,961,897</b>	<b>\$ 207,435,091</b>	<b>\$ 201,968,419</b>	<b>\$ 199,105,832</b>	<b>\$ 224,722,435</b>	<b>\$ 231,568,790</b>	<b>\$ 252,695,643</b>	<b>\$ 287,638,083</b>	<b>\$ 277,799,101</b>	<b>\$ 283,117,649</b>
<b>Program revenues</b>										
<b>Governmental activities:</b>										
Charges for services:										
General government	\$ 5,051,656	\$ 5,283,652	\$ 6,188,465	\$ 6,635,860	\$ 6,506,998	\$ 2,670,314	\$ 6,603,006	\$ 5,659,137	\$ 5,753,863	\$ 5,471,605
Other activities	29,892,863	31,277,413	33,552,961	34,629,228	37,899,891	40,929,781	43,099,292	45,685,056	52,503,028	56,074,832
Operating grants and contributions	17,066,852	13,487,804	14,317,532	15,152,223	17,102,260	18,394,622	15,779,993	20,176,331	25,427,892	23,604,846
Capital grants and contributions	18,392,308	15,064,224	13,854,599	7,009,689	5,296,464	4,719,646	2,960,969	14,699,829	11,999,201	10,903,981
<b>Total governmental activities program revenues</b>	<b>70,403,679</b>	<b>65,113,093</b>	<b>67,913,557</b>	<b>63,427,000</b>	<b>66,805,613</b>	<b>66,714,363</b>	<b>68,443,260</b>	<b>86,220,353</b>	<b>95,683,984</b>	<b>96,055,264</b>
<b>Business-type activities:</b>										
Charges for services:										
Solid Waste	3,488,290	4,534,378	5,126,424	5,751,323	6,597,065	6,265,553	6,877,324	6,975,547	6,941,774	6,900,795
Stormwater	7,473,757	7,528,775	7,723,722	7,730,372	7,634,149	7,645,589	7,650,869	7,786,813	7,757,234	7,850,803
Parking Garage	130,925	135,814	139,692	129,905	95,230	122,727	119,602	58,012	63,469	40,029
<b>Total business-type activities program revenues</b>	<b>11,092,972</b>	<b>12,198,967</b>	<b>12,989,838</b>	<b>13,611,600</b>	<b>14,326,444</b>	<b>14,033,869</b>	<b>14,647,795</b>	<b>14,820,372</b>	<b>14,762,477</b>	<b>14,791,627</b>
<b>Total primary government program revenues</b>	<b>81,496,651</b>	<b>77,312,060</b>	<b>80,903,395</b>	<b>77,038,600</b>	<b>81,132,057</b>	<b>80,748,232</b>	<b>83,091,055</b>	<b>101,040,725</b>	<b>110,446,461</b>	<b>110,846,891</b>
<b>Net(expense)/revenue</b>										
Governmental activities	(109,604,348)	(130,077,098)	(120,543,761)	(123,160,642)	(140,678,655)	(148,590,218)	(167,026,843)	(179,625,968)	(160,860,560)	(167,852,630)
Business-type activities	(7,860,898)	(45,933)	(521,263)	1,093,410	(2,911,723)	(2,230,340)	(2,577,745)	(6,971,390)	(6,492,080)	(4,418,128)
<b>Total primary government net expense</b>	<b>\$ (117,465,246)</b>	<b>\$ (130,123,031)</b>	<b>\$ (121,065,024)</b>	<b>\$ (122,067,232)</b>	<b>\$ (143,590,378)</b>	<b>\$ (150,820,558)</b>	<b>\$ (169,604,588)</b>	<b>\$ (186,597,358)</b>	<b>\$ (167,352,640)</b>	<b>\$ (172,270,758)</b>

# GREENVILLE COUNTY, SOUTH CAROLINA

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

Fiscal Year

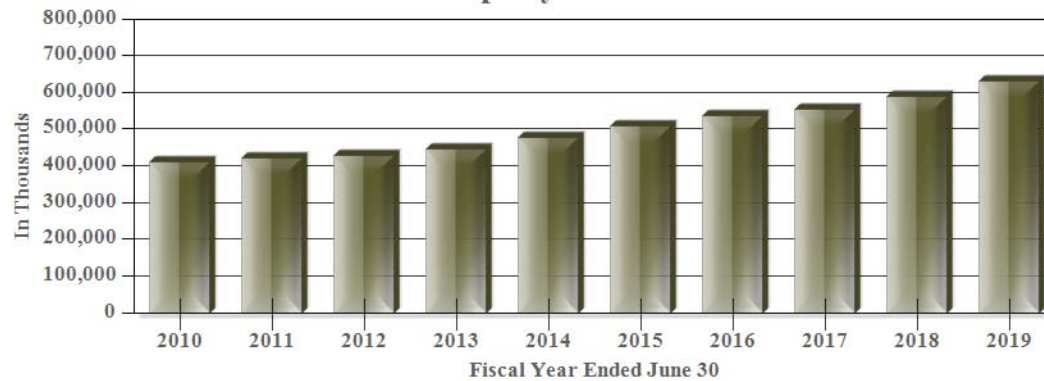
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General revenues and other changes in net position</b>										
<b>Governmental activities:</b>										
Property taxes	\$ 84,414,697	\$ 90,661,038	\$ 85,739,885	\$ 92,889,191	\$ 103,098,556	\$ 107,316,645	\$ 112,255,919	\$ 122,628,060	\$ 128,537,830	\$ 134,341,864
Intergovernmental revenues	22,514,752	20,022,633	25,836,482	27,427,499	28,227,323	28,436,913	29,522,948	29,049,660	28,603,979	29,298,918
Other revenues	10,498,407	11,345,303	3,889,358	3,311,221	2,735,074	8,555,710	6,120,391	3,799,257	5,762,935	4,118,402
Interest and investment income	3,350,121	1,418,117	1,460,093	106,475	636,753	777,014	1,338,410	976,774	1,838,766	3,298,520
Capital contributions	-	-	-	-	-	-	-	4,250,417	-	-
Hospitality tax	6,690,579	6,887,767	7,083,066	7,319,810	7,604,841	7,728,443	8,208,598	8,370,027	8,754,083	8,994,897
Gain on sale	-	-	-	-	-	-	1,486,060	855,170	-	-
Capital asset transfers	(1,874)	-	-	-	-	-	-	-	-	-
Change in value of investment	-	-	-	-	-	-	5,931,604	18,936	-	-
Transfers	-	-	-	2,517	-	-	247,050	729,854	648,320	679,190
<b>Total governmental activities</b>	<b>127,466,682</b>	<b>130,334,858</b>	<b>124,008,884</b>	<b>131,056,713</b>	<b>142,302,547</b>	<b>152,814,725</b>	<b>165,110,980</b>	<b>170,678,155</b>	<b>174,145,913</b>	<b>180,731,791</b>
<b>Business-type activities:</b>										
Property taxes	3,873,488	4,010,123	3,751,660	4,118,498	3,525,130	3,624,509	3,848,588	3,862,734	4,069,302	4,307,904
Other revenue	-	207,697	-	-	-	-	-	-	-	-
Interest and investment income	271,906	116,682	120,505	4,627	78,641	92,930	173,024	153,129	90,543	247,125
Gains from sale of property	3,050	-	-	-	-	-	-	-	-	-
Capital asset transfers	1,874	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	(2,517)	-	-	(247,050)	(729,854)	(648,320)	(679,190)
<b>Total business-type activities</b>	<b>4,150,318</b>	<b>4,334,502</b>	<b>3,872,165</b>	<b>4,120,608</b>	<b>3,603,771</b>	<b>3,717,439</b>	<b>3,774,562</b>	<b>3,286,009</b>	<b>3,511,525</b>	<b>3,875,839</b>
<b>Total primary government</b>	<b>\$ 131,617,000</b>	<b>\$ 134,669,360</b>	<b>\$ 127,881,049</b>	<b>\$ 135,177,321</b>	<b>\$ 145,906,318</b>	<b>\$ 156,532,164</b>	<b>\$ 168,885,542</b>	<b>\$ 173,964,164</b>	<b>\$ 177,657,438</b>	<b>\$ 184,607,630</b>
<b>Change in net position</b>										
<b>Governmental activities</b>	\$ 17,862,334	\$ 257,760	\$ 3,465,123	\$ 7,896,071	\$ 1,623,892	\$ 4,224,507	\$ (1,915,863)	\$ (8,947,813)	\$ 13,285,353	\$ 12,879,161
Beginning net position - Parks, Recreation & Tourism	-	-	-	-	52,128,374	-	-	-	-	-
Restatement of net position	-	-	-	-	(1,512,750)	(168,813,646)	-	-	(13,349,201)	1,625,617
<b>Business-type activities</b>	(3,710,580)	4,288,569	3,350,902	5,214,018	692,048	1,487,099	1,196,817	(3,685,381)	(2,980,555)	(542,289)
<b>Total primary government</b>	<b>\$ 14,151,754</b>	<b>\$ 4,546,329</b>	<b>\$ 6,816,025</b>	<b>\$ 13,110,089</b>	<b>\$ 52,931,564</b>	<b>\$ (163,102,040)</b>	<b>\$ (719,046)</b>	<b>\$ (12,633,194)</b>	<b>\$ (3,044,403)</b>	<b>\$ 13,962,489</b>

# 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
2010	2009	\$ 410,548	\$ 6,691	\$ 417,239
2011	2010	421,631	6,888	428,519
2012	2011	427,736	7,083	434,819
2013	2012	444,515	7,320	451,835
2014	2013	476,935	7,605	484,540
2015	2014	509,608	7,728	517,336
2016	2015	535,301	8,209	543,510
2017	2016	553,991	8,370	562,361
2018	2017	588,483	8,754	597,237
2019	2018	631,763	8,995	640,758

**Property Taxes**



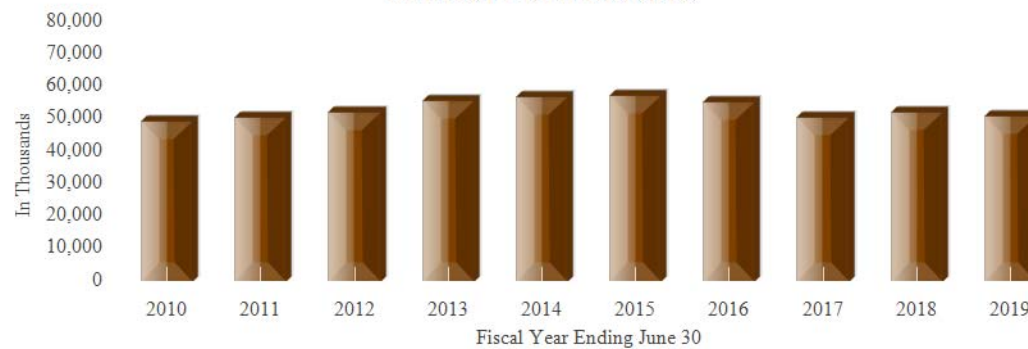


# GREENVILLE COUNTY, SOUTH CAROLINA

## Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General Fund</b>										
<b>Prior to implementation of GASB 54</b>										
Reserved	\$ 599	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	48,583	-	-	-	-	-	-	-	-	-
<b>After implementation of GASB 54</b>										
Nonspendable	-	156	137	123	214	3,329	3,023	93	54	4,379
Committed	-	2,448	2,472	2,604	2,656	2,751	2,858	2,960	3,120	3,214
Assigned	-	833	1,052	1,418	1,288	1,462	1,248	875	-	-
Unassigned	-	46,999	48,558	51,362	52,725	49,773	48,010	46,625	48,970	43,413
Total General Fund	<u>\$ 49,182</u>	<u>\$ 50,436</u>	<u>\$ 52,219</u>	<u>\$ 55,507</u>	<u>\$ 56,883</u>	<u>\$ 57,315</u>	<u>\$ 55,139</u>	<u>\$ 50,553</u>	<u>\$ 52,144</u>	<u>\$ 51,006</u>
<b>All Other Governmental Funds</b>										
<b>Prior to implementation of GASB 54</b>										
Reserved	5,853	-	-	-	-	-	-	-	-	-
<b>Unreserved, reported in:</b>										
Special revenue funds	23,005	-	-	-	-	-	-	-	-	-
Capital projects funds	13,729	-	-	-	-	-	-	-	-	-
<b>After implementation of GASB 54</b>										
Nonspendable	-	4	-	2	189	389	307	-	-	-
Restricted	-	20,517	15,001	16,298	42,804	50,154	38,664	37,569	40,408	42,836
Committed	-	13,573	12,383	7,939	13,068	13,715	9,358	5,760	5,487	5,614
Unassigned (deficit)	-	(286)	(992)	(166)	(1,706)	(9,725)	(3,876)	-	(76)	(6,758)
Total all other governmental funds	<u>\$ 42,587</u>	<u>\$ 33,808</u>	<u>\$ 26,392</u>	<u>\$ 24,073</u>	<u>\$ 54,355</u>	<u>\$ 54,533</u>	<u>\$ 44,453</u>	<u>\$ 43,329</u>	<u>\$ 45,819</u>	<u>\$ 41,692</u>

### General Fund Balance



# GREENVILLE COUNTY, SOUTH CAROLINA

## Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues</b>										
Property taxes	\$ 85,763	\$ 89,687	\$ 89,627	\$ 92,536	\$ 103,862	\$ 107,870	\$ 112,448	\$ 122,602	\$ 128,240	\$ 134,078
County offices	24,441	25,601	26,762	28,132	29,000	30,576	30,215	33,718	34,854	35,322
Intergovernmental	45,625	39,974	39,811	42,230	42,329	44,941	44,016	47,827	51,200	49,979
Hospitality tax	6,691	6,888	7,083	7,320	7,605	7,728	8,209	8,370	8,754	8,995
Fees	-	7,114	7,603	7,585	11,601	12,658	13,660	12,564	18,299	21,859
Franchise fees	-	2,861	3,045	3,293	3,549	3,880	3,997	3,824	3,818	3,900
Interest and investment income	-	1,184	1,224	106	637	702	1,230	965	1,784	3,060
Other revenues	17,509	4,966	5,554	5,057	5,147	6,004	8,487	5,968	9,833	7,508
Total revenues	<u>180,029</u>	<u>178,275</u>	<u>180,709</u>	<u>186,259</u>	<u>203,730</u>	<u>214,359</u>	<u>222,262</u>	<u>235,838</u>	<u>256,782</u>	<u>264,701</u>
<b>Expenditures</b>										
Administrative services	2,506	2,196	2,609	2,221	2,387	2,512	2,573	2,791	2,723	2,914
General services	15,544	16,007	16,090	13,886	14,158	14,507	15,161	16,012	16,567	16,598
Emergency medical services	14,981	15,481	15,979	16,480	17,024	17,248	18,443	19,005	20,031	19,684
Community development and planning	17,210	21,145	21,183	21,215	23,022	26,488	40,208	26,195	31,367	29,983
Public safety	26,945	25,547	26,178	27,142	28,843	30,807	31,161	38,840	40,288	43,452
Judicial services	20,437	20,339	20,776	21,725	22,537	23,335	24,356	25,607	26,410	27,075
Fiscal services	2,346	2,395	2,392	2,531	2,611	2,729	2,783	2,915	3,017	3,106
Law enforcement services	37,793	38,143	40,124	41,753	43,932	44,861	46,167	50,981	50,003	51,276
Parks, recreation & tourism	-	-	-	-	12,329	13,695	13,537	19,645	14,968	15,877
Boards, commissions & others	17,897	14,119	12,864	12,656	9,223	9,590	9,505	12,820	10,646	13,324
Capital outlay	13,749	11,669	11,387	9,095	6,817	9,691	17,738	10,566	15,388	27,167
<b>Debt service</b>										
Principal retirement	12,473	14,602	13,763	12,030	14,037	15,974	17,052	17,952	17,911	17,136
Interest and fiscal charges	7,483	7,010	6,880	6,127	5,397	5,696	5,019	4,577	4,169	3,797
Pass through funding	-	14,707	5,615	-	2,207	-	-	-	-	-
Total expenditures	<u>189,364</u>	<u>203,360</u>	<u>195,840</u>	<u>186,861</u>	<u>204,524</u>	<u>217,133</u>	<u>243,703</u>	<u>247,906</u>	<u>253,488</u>	<u>271,389</u>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	(9,335)	(25,085)	(15,131)	(602)	(794)	(2,774)	(21,441)	(12,068)	3,294	(6,688)

# GREENVILLE COUNTY, SOUTH CAROLINA

## Changes in Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

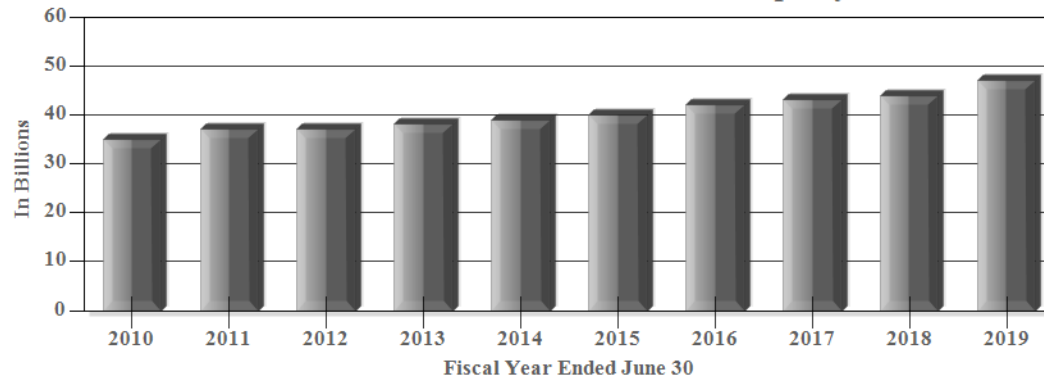
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Other financing sources (uses)</b>										
Capital lease issuance	750	750	1,000	1,000	2,000	2,000	3,975	3,000	4,000	4,000
Bond issuance	-	39,040	5,615	-	25,000	-	3,113	-	-	-
Refunding bond issuance	-	(24,348)	19,555	22,560	-	38,650	14,501	8,635	-	-
Payment to refunded bond escrow agent	-	-	(20,012)	(22,642)	-	(40,587)	(15,073)	(9,740)	-	-
Proceeds of land held for resale	-	-	-	-	-	-	1,486	855	-	-
Transfers in	28,176	29,918	16,560	16,708	46,570	25,336	26,671	25,511	33,384	38,074
Transfers out	(28,176)	(29,918)	(16,160)	(16,305)	(45,570)	(24,436)	(26,174)	(26,881)	(36,599)	(42,275)
Bond discount	-	(91)	(168)	(129)	(92)	(209)	(47)	(24)	-	-
Bond premium	-	106	986	381	117	2,629	735	752	-	-
Total other financing sources (uses)	<u>750</u>	<u>15,457</u>	<u>7,376</u>	<u>1,573</u>	<u>28,025</u>	<u>3,383</u>	<u>9,187</u>	<u>2,108</u>	<u>785</u>	<u>(201)</u>
<b>Income (Loss) before capital contributions</b>	<u>(8,585)</u>	<u>(9,628)</u>	<u>(7,755)</u>	<u>971</u>	<u>27,231</u>	<u>609</u>	<u>(12,254)</u>	<u>(9,960)</u>	<u>4,079</u>	<u>(6,889)</u>
Beginning fund balance - Recreation	-	-	-	-	4,429	-	-	-	-	-
Net changes in fund balances	<u>\$ (8,585)</u>	<u>\$ (9,628)</u>	<u>\$ (7,755)</u>	<u>\$ 971</u>	<u>\$ 31,660</u>	<u>\$ 609</u>	<u>\$ (12,254)</u>	<u>\$ (9,960)</u>	<u>\$ 4,079</u>	<u>\$ (6,889)</u>
Debt service as a percentage of non-capital expenditures	11.4 %	11.3 %	11.2 %	10.2 %	9.8 %	10.4 %	9.8 %	9.5 %	9.3 %	8.6 %

# 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	<u>Real Property</u>		<u>Personal Property</u>		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				
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 %
2012	820,723	706,803	185,039	238,011	1,950,576	47.3	37,312,569	5.23 %
2013	833,709	711,852	199,307	233,410	1,978,278	47.3	37,909,288	5.22 %
2014	833,578	735,444	221,838	238,430	2,029,290	51.9	38,722,251	5.24 %
2015	855,811	756,670	240,642	248,875	2,101,998	51.9	40,048,395	5.25 %
2016	891,684	787,246	253,703	251,624	2,184,257	51.9	41,712,351	5.24 %
2017	926,005	804,656	259,908	231,488	2,222,057	51.9	42,771,118	5.20 %
2018	962,806	847,191	251,951	247,007	2,308,955	51.9	44,418,730	5.20 %
2019	1,005,699	902,217	272,876	249,826	2,430,618	51.9	46,792,559	5.19 %

### Estimated Actual Value - Taxable Property



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. Beginning in fiscal year 2014 the total direct tax rate includes the addition of Parks, Recreation and Tourism.

# GREENVILLE COUNTY, SOUTH CAROLINA

## Property Tax Rates Direct and Overlapping Governments Last Ten Fiscal Years

Fiscal Year	<u>County of Greenville</u>				<u>Overlapping Rates (1)</u>						
	Operating Millage (2)	Debt Service Millage	Other Millage	Total County Millage	<u>Municipalities</u>						
					<u>City of Fountain Inn</u> Overall Operating Millage	<u>City of Greenville</u> Overall Operating Millage	<u>City of Greer</u> Overall Operating Millage	<u>City of Mauldin</u> Overall Operating Millage	<u>City of Simpsonville</u> Overall Operating Millage	<u>City of Travelers Rest</u> Overall Operating Millage	
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	
2012	40.3	2.5	4.5	47.3	63.6	85.4	97.8	56.3	61.7	85.1	
2013	40.3	2.5	4.5	47.3	70.8	85.4	97.8	56.3	61.7	85.1	
2014	45.1	2.6	4.2	51.9	72.6	85.4	97.8	56.3	61.7	85.1	
2015	45.1	2.6	4.2	51.9	72.6	89.4	97.8	56.3	61.7	85.1	
2016	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1	
2017	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1	
2018	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1	
2019	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1	

### Greenville County School District

Fiscal Year	Operating Millage	Debt Service Millage	Total School Millage	Greenville						
				Art Museum	Greenville Technical College	County Library System	Recreation	Fire District Rates	Special Purpose Districts	Sewer Rates
2010	114.2	42.5	156.7	1.2	5.3	7.4	4.7	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	.8 - 15.7	9.6 - 22.4
2012	120.0	42.5	162.5	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	9.6 - 22.9
2013	126.1	42.5	168.6	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	10.3 - 23.6
2014	130.0	47.5	177.5	1.2	5.3	7.4	-	10.5 - 83.1	.8 - 15.5	10.7 - 24.3
2015	134.9	47.5	182.4	1.2	5.3	7.4	-	10.5 - 83.1	.8 - 15.5	11.7 - 24.8
2016	137.4	47.5	184.9	1.2	5.3	8.5	-	11.1 - 82.6	.8 - 15.8	5.7 - 25.0
2017	137.4	47.5	184.9	1.2	5.3	8.5	-	11.3 - 82.6	4.38 - 15.8	5.7 - 25.5
2018	139.7	52.1	191.8	1.2	5.3	8.5	-	13.4 - 89.6	4.3 - 15.8	5.7 - 26.5
2019	144.8	52.1	196.9	1.2	5.3	8.5	-	13.4 - 89.6	4.3 - 15.8	5.7 - 26.5

(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.

(2) Parks, Recreation & Tourism millage was added to the County of Greenville's operating millage in fiscal year 2014.

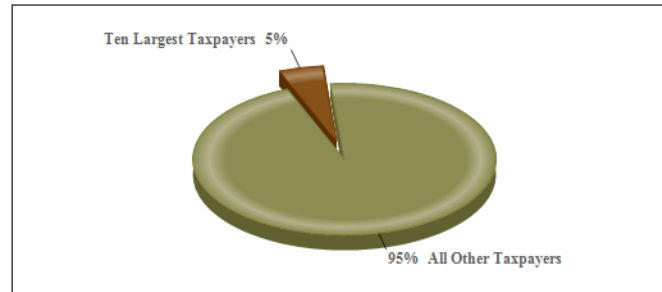
Source: Greenville County Auditor's Office

# GREENVILLE COUNTY, SOUTH CAROLINA

## Principal Property Taxpayers June 30, 2019 (amounts expressed in thousands)

Taxpayer	Fiscal Year 2019 (Tax Year 2018)			Fiscal Year 2010 (Tax Year 2009)		
	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	\$ 49,370	1	2.0 %	\$ 32,616	1	1.8 %
BellSouth Telecommunications	10,386	2	0.4 %	18,599	2	1.0 %
Cellco Partnership/Verizon Wireless	10,905	3	0.4 %	11,137	3	0.6 %
Piedmont Natural Gas	7,239	4	0.3 %	4,850	6	0.3 %
Greenridge Shops, Inc	6,046	5	0.2 %			
Simon Haywood LLC and Bellweather	5,986	6	0.2 %	5,066	5	0.3 %
Magnolia Park	5,963	7	0.2 %			
Laurens Electric Coop Inc	5,262	8	0.2 %	4,057	9	0.2 %
3M Company	5,169	9	0.2 %	3,812	10	0.2 %
Michelin North America	5,467	10	0.2 %	7,650	4	0.4 %
Verdae Properties				4,281	7	0.2 %
Cryovac Incorporated				4,626	8	0.3 %
Totals	<u>\$ 111,793</u>		<u>4.7 %</u>	<u>\$ 96,694</u>		<u>5.3 %</u>

Fiscal Year 2019  
TAXPAYERS - TAXABLE ASSESSED VALUE



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

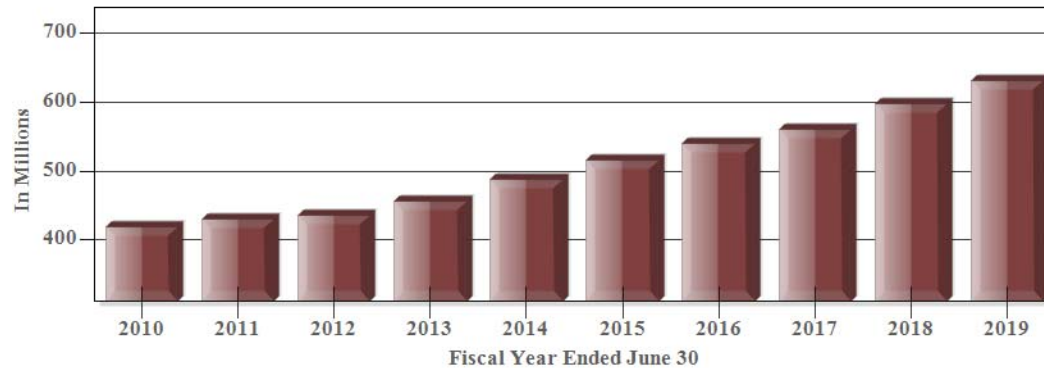
Source: Greenville County Tax Collector

# GREENVILLE COUNTY, SOUTH CAROLINA

## Property Tax Levies and Collections Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30	Tax Year	Collected within the Fiscal Year of the Levy				Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
		Total Tax Levy for Fiscal Year	Homestead Taxes	Other Taxes	Percentage of Levy			Amount	Percentage of Levy
2010	2009	\$ 419,779,452	\$ 8,672,082	\$ 401,875,516	97.8 %	\$ 8,398,132	\$ 418,945,730	99.8 %	
2011	2010	437,200,822	9,069,612	412,561,576	96.4 %	7,919,340	429,550,528	98.3 %	
2012	2011	440,576,086	9,255,959	418,480,274	97.1 %	9,159,055	436,895,288	99.2 %	
2013	2012	456,539,026	9,613,403	434,901,368	97.4 %	12,004,163	456,518,934	100.0 %	
2014	2013	490,377,964	10,319,357	466,615,749	97.3 %	12,071,402	489,006,508	99.7 %	
2015	2014	518,399,698	10,545,392	499,062,824	98.3 %	7,386,417	516,994,633	99.7 %	
2016	2015	545,006,314	11,058,406	524,243,046	98.2 %	5,845,027	541,146,479	99.3 %	
2017	2016	560,960,359	11,219,424	542,771,656	98.8 %	6,832,593	560,823,673	100.0 %	
2018	2017	598,191,409	11,873,114	576,609,489	98.4 %	9,556,335	598,038,938	100.0 %	
2019	2018	640,793,363	12,211,513	619,551,647	98.6 %	-	631,763,160	98.6 %	

**Total Taxes Collected**



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	General Obligation Bonds (3)	Governmental Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
		Certificates of Participation	Special Source Revenue Bonds	Capital Leases			
2010	\$ 68,040	\$ 65,360	\$ 22,800	\$ 2,407	\$ 158,607	0.87 %	\$ 351
2011	63,795	73,670 (2)	20,190	2,237	159,892	1.06 %	354
2012	65,900	66,935	18,360	2,264	153,459	1.30 %	334
2013	62,870	61,635	16,725	2,239	143,469	0.76 %	299
2014	84,034	56,165	19,290	5,521	165,010	0.83 %	340
2015	79,683	52,997	17,109	5,695	155,484	0.76 %	317
2016	74,467	46,825	17,485	7,324	146,101	0.69 %	295
2017	74,200	41,072	14,750	7,413	137,435	0.58 %	270
2018	67,417	36,122	12,009	7,585	123,133	0.52 %	240
2019	60,850	31,080	9,397	8,330	109,657	0.44 %	210

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

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

(3) Former Recreation debt was added to Greenville County beginning in FY2014.

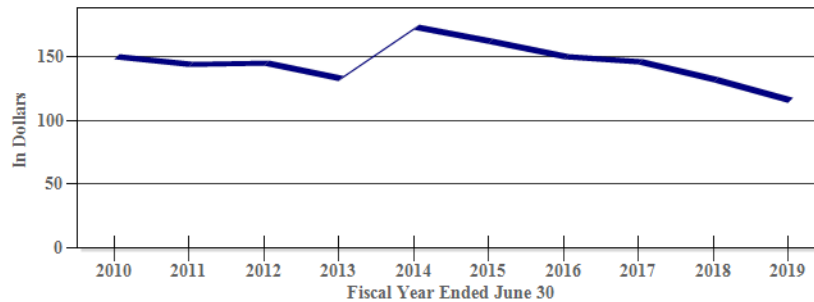


# GREENVILLE COUNTY, SOUTH CAROLINA

## Ratios of General Bonded Debt Outstanding Last Ten Fiscal Years (amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds (3)	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property	
				(1)	Per Capita (2)
2010	\$ 68,040	\$ 1,196	\$ 66,844	0.192 %	\$ 148
2011	63,795	-	63,795	0.173 %	142
2012	65,900	-	65,900	0.177 %	143
2013	62,870	-	62,870	0.166 %	131
2014	84,034	555	83,479	0.220 %	172
2015	79,683	1,020	78,663	0.192 %	160
2016	74,467	899	73,568	0.157 %	148
2017	74,200	801	73,399	0.172 %	144
2018	67,417	919	66,498	0.015 %	130
2019	60,850	1,228	59,622	0.127 %	114

**General Bonded Debt Per Capita**



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.

(3) Former Recreation debt was added to Greenville County beginning in FY2014. This number includes special assessment general obligation bonds related to the fire service areas.

# GREENVILLE COUNTY, SOUTH CAROLINA

## Direct and Overlapping Governmental Activities Debt As of June 30, 2019

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>Cities:</b>			
Fountain Inn	\$ 15,879,251	100.00 %	\$ 15,879,251
Greenville	95,552,388	100.00 %	95,552,388
Greer	6,172,789	100.00 %	6,172,789
Mauldin	6,424,178	100.00 %	6,424,178
Simpsonville	15,423,231	100.00 %	15,423,231
Travelers Rest	9,244,519	100.00 %	9,244,519
<b>Total cities</b>	<u>148,696,356</u>		<u>148,696,356</u>
<b>Special purpose districts:</b>			
Belmont Fire & Sanitation District	1,182,000	100.00 %	1,182,000
Berea Public Service District	2,263,000	100.00 %	2,263,000
Boiling Springs Fire District	3,628,766	100.00 %	3,628,766
Canebrake Fire District	1,500,000	100.00 %	1,500,000
ClearSprings Fire District	3,595,665	100.00 %	3,595,665
Duncan Chapel Fire District	1,427,569	100.00 %	1,427,569
Gantt Fire, Sewer & Police District	525,142	100.00 %	525,142
Glassy Mountain Fire District	1,470,000	100.00 %	1,470,000
Greater Greenville Sanitation	1,076,633	100.00 %	1,076,633
Greenville Arena Fire District	28,577,232	100.00 %	28,577,232
Greenville County Art Museum	1,905,334	100.00 %	1,905,334
North Greenville Fire District	1,045,000	100.00 %	1,045,000
Old Mill Estates	150	100.00 %	150
Parker Sewer & Fire District	11,705,570	100.00 %	11,705,570
Piedmont Park Fire District	688,931	100.00 %	688,931
River Falls Fire District	186,759	100.00 %	186,759
South Greenville Fire & Sewer District	3,102,605	100.00 %	3,102,605
Taylors Fire & Sewer District	1,811,329	100.00 %	1,811,329
Tigerville Fire District	250,000	100.00 %	250,000
Wade Hampton Fire & Sewer District	200,000	100.00 %	200,000
<b>Total special purpose districts</b>	<u>66,141,685</u>		<u>66,141,685</u>
<b>School District of Greenville County</b>	719,253,000	100.00 %	719,253,000
<b>Total overlapping debt</b>	<u>934,091,041</u>	100.00 %	<u>934,091,041</u>
<b>Total direct debt</b>	<u>109,808,588</u>	100.00 %	<u>109,808,588</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 1,043,899,629</u></u>

Source: Greenville County Treasurer and surrounding Municipalities

Note: 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.

# GREENVILLE COUNTY, SOUTH CAROLINA

## Legal Debt Margin Information Last Ten Fiscal Years (amounts expressed in thousands)

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit	\$ 136,094	\$ 143,149	\$ 143,794	\$ 146,555	\$ 150,362	\$ 156,132	\$ 160,990	\$ 160,518	\$ 168,729	\$ 181,293
Total net debt applicable to limit	72,676	71,535	73,711	69,800	89,924	81,807	76,948	74,842	63,191	55,820
Legal debt margin	<u>\$ 63,418</u>	<u>\$ 71,614</u>	<u>\$ 70,083</u>	<u>\$ 76,755</u>	<u>\$ 60,438</u>	<u>\$ 74,325</u>	<u>\$ 84,042</u>	<u>\$ 85,676</u>	<u>\$ 105,538</u>	<u>\$ 125,473</u>
Total net debt applicable to the limit as a percentage of debt limit	53.40 %	49.97 %	51.26 %	47.63 %	59.81 %	52.40 %	47.80 %	46.63 %	37.45 %	30.79 %

### Legal Debt Margin Calculation for Fiscal Year 2019

Assessed value	\$ 2,430,617
(Less manufacturer's abatements)	(39,068)
(Less assessed value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	(125,388)
Add back: exempt real property	<u>-</u>
Total assessed value	\$ 2,266,161
Debt limit (8% of total assessed value)	\$ 181,293
<b>Debt applicable to limit:</b>	
General obligation bonds	60,850
Less Special Assessment GOB	<u>(5,030)</u>
Total net debt applicable to limit	<u>55,820</u>
Legal debt margin	\$ 125,473

Note: The County is 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 Bond Coverage Last Ten Fiscal Years (amounts expressed in thousands)

Special Source Revenue Bonds (Project revenues are derived from fees-in-lieu-of-taxes collected from multi-county business and industrial parks)

Debt Service

Fiscal Year	Project Revenues (1)	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2010	\$ 8,144	\$ -	\$ 8,144	\$ 2,015	\$ 1,079	2.63
2011	8,658	-	8,658	2,100	989	2.80
2012	8,641	-	8,641	2,215	723	2.94
2013	8,603	-	8,603	1,635	590	3.87
2014	9,228	-	9,228	1,775	491	4.07
2015	10,177	-	10,177	2,215	570	3.65
2016	10,988	-	10,988	2,330	506	3.87
2017	10,777	-	10,777	2,741	489	3.34
2018	13,703	-	13,703	2,747	411	4.34
2019	14,273	-	14,273	2,617	331	4.84

Certificates of Participation (Project Revenues are derived from a 2% Hospitality Tax)

Debt Service

Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2010	\$ 6,691	\$ -	\$ 6,691	\$ 1,225	\$ 1,566	2.40
2011	6,888	-	6,888	1,275	1,517	2.47
2012	7,083	-	7,083	1,855	2,040	1.82
2013	7,320	-	7,320	1,915	1,977	1.88
2014	7,605	-	7,605	1,985	1,906	1.95
2015	7,728	-	7,728	2,070	1,826	1.98
2016	8,209	-	8,209	2,310	1,540	2.13
2017	8,370	-	8,370	2,390	1,450	2.18
2018	8,754	-	8,754	2,525	1,271	2.31
2019	8,995	-	8,995	2,605	1,194	2.37

Note: Additional information is located on the Electronic Municipal Market Access (EMMA) website under the heading "Revenues Derived from Hospitality Taxes - Historical and Projected Collections."

# 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)	School Enrollment (4)	Unemployment Rate (5)
2010	453,263	\$ 16,412,361	\$ 36,209	37.0	69,477	9.7 %
2011	461,299	17,385,834	37,689	37.0	69,812	9.4 %
2012	470,794	18,103,442	38,453	37.0	70,023	8.2 %
2013	480,288	18,835,934	39,218	34.6	71,249	7.1 %
2014	485,319	19,810,721	40,820	34.6	71,639	4.8 %
2015	481,317	20,126,270	41,815	37.9	72,712	5.6 %
2016	495,777	21,058,128	42,475	38.1	72,855	4.6 %
2017	509,600	23,678,564	46,465	37.8	76,951	3.7 %
2018	512,572	23,901,232	46,630	37.9	74,991	3.3 %
2019	522,611	25,003,800	47,844	38.2	75,577	3.3 %

(1) Population estimates for two most recent years are based on historical data. Other years are revised estimates provided by the US Department of Commerce, Bureau of Economic Analysis.

(2) Per Capita Personal Income for the two most recent fiscal years are estimates based on historical data. The actual figures have not yet been released. 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) South Carolina Department of Employment and Workforce

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# GREENVILLE COUNTY, SOUTH CAROLINA

## Principal Employers Current Year and Nine Years Ago Year Ended June 30, 2019

Employer	2019			2010		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Prisma Health	15,941	1	6.39 %	7,500	2	3.40 %
School District of Greenville County	10,095	2	4.05 %	8,838	1	4.00 %
Michelin North America	5,055	3	2.03 %	4,000	3	1.81 %
Bon Secours St Francis Health System	4,451	4	1.78 %	3,500	4	1.58 %
GE Engineering	4,220	5	1.69 %	3,200	6	1.45 %
Duke Energy Corporation	3,602	6	1.44 %			
Greenville County Government	2,685	7	1.08 %	1,627	9	0.74 %
SC State Government	2,552	8	1.02 %	3,347	5	1.52 %
Fluor Corporation	2,400	9	0.96 %	2,300	7	1.04 %
Bi-Lo Supermarkets	2,089	10	0.84 %			
Bob Jones University				1,795	8	0.81 %
Sealed Air Corporation				1,510	10	0.68 %
	53,090		21.29 %	37,617		17.03 %

Source: Greenville Area Development Corporation

# GREENVILLE COUNTY, SOUTH CAROLINA

## Full-time Equivalent County Government Employees by Function Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General government</b>										
Administrative services	26	25	25	25	25	25	25	26	26	26
General services	111	112	112	142	142	152	154	154	154	156
Human resources (1)	29	30	30	-	-	-	-	-	-	-
<b>Community Development and Planning</b>										
Codes enforcement	36	36	35	35	38	54	48	56	56	58
Engineering	9	9	9	9	9	9	75	77	77	78
Maintenance (2)	73	73	67	66	66	66	-	-	-	-
Property management	30	30	31	31	31	30	31	30	30	30
Animal care services	14	14	32	33	38	39	46	48	49	50
Administration	8	8	6	5	5	5	4	3	3	3
<b>Public Safety</b>										
Detention center	290	295	298	296	302	306	309	311	317	322
Emergency medical services (3)	199	200	200	-	-	-	-	-	-	-
Forensics	27	27	27	28	30	30	31	31	31	32
Records	39	39	37	38	38	40	38	38	38	38
Indigent Defense	3	3	3	3	3	3	3	3	3	3
Emergency Medical Services (3)	-	-	-	200	202	202	212	214	225	225
Emergency Management (4)	-	-	-	-	-	-	-	-	-	6
Judicial services	220	224	224	227	228	232	236	239	240	243
Fiscal services	44	44	44	44	44	44	44	44	45	46
Law enforcement services	514	525	533	535	543	549	560	576	589	597
Boards, commissions and others	27	18	18	18	15	1	1	1	1	1
Charity Hospitalization	36	36	36	36	37	37	37	37	40	40
E911	7	7	7	7	7	7	7	7	7	7
Parks, Recreation and Tourism	-	-	-	-	56	56	94	94	98	101



# GREENVILLE COUNTY, SOUTH CAROLINA

## Full-time Equivalent County Government Employees by Function Last Ten Fiscal Years

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Victim Witness	17	17	12	12	12	12	12	12	11	11
Fleet management	20	20	20	20	20	20	22	22	22	22
Solid waste	44	44	44	44	47	47	47	47	47	47
Stormwater	<u>22</u>	<u>22</u>	<u>30</u>	<u>31</u>	<u>33</u>	<u>33</u>	<u>33</u>	<u>35</u>	<u>37</u>	<u>40</u>
Total	<u>1,845</u>	<u>1,858</u>	<u>1,880</u>	<u>1,885</u>	<u>1,971</u>	<u>1,999</u>	<u>2,069</u>	<u>2,105</u>	<u>2,146</u>	<u>2,182</u>

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

- (1) Human Resources became a division of General Services in fiscal year 2013
- (2) Engineering and maintenance have been combined at the department level since fiscal year 2016
- (3) Emergency Medical Services was split out of Public Safety in fiscal year 2013
- (4) Emergency Management was split out of Law Enforcement Services in 2019

# GREENVILLE COUNTY, SOUTH CAROLINA

## Operating Indicators by Function Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Physical arrests	24,740	24,801	26,857	26,935	25,170	24,526	20,773	25,483	20,662	20,864
Traffic (DUI)	436	548	668	744	395	487	419	367	302	350
Total crimes	37,433	37,807	40,963	41,287	39,983	38,856	37,650	36,097	33,561	33,106
Emergency Medical Services										
Number of calls answered	48,107	58,971	54,647	62,000	56,638	56,642	64,238	67,906	67,713	69,689
Highways and streets										
Street resurfacing (miles)	34	35	33	22	32	18	29	17	31	27

## Greenville County, South Carolina Capital Asset Statistics by Function Last Ten Fiscal Years

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Police										
Stations	7	7	7	8	8	8	8	8	8	8
Patrol units	186	191	197	202	200	202	210	191	191	197
Emergency Medical Services										
Ambulances	27	30	28	27	27	27	34	34	37	35
Quick Response Vehicles	6	6	8	8	8	8	8	10	11	9
Community Paramedic Vehicles	-	-	-	-	-	-	1	1	3	-
Administrative Vehicles	4	4	3	2	3	2	3	3	1	2
Service Truck	1	3	1	1	1	1	1	1	1	1
Public Works										
Highways and streets										
Streets (miles)	1,600	1,611	1,670	1,700	1,735	1,669	1,742	1,778	1,781	1,788
Traffic signals	2	2	2	3	3	2	2	2	2	2

Note: Data provided by various departments within the County of Greenville. Estimates are used where actual data is not available.

## **COMPLIANCE SECTION**





**INDEPENDENT AUDITOR'S 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***

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**County Council  
of Greenville County  
Greenville, South Carolina**

We have audited, 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, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Greenville County, South Carolina**, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise Greenville County, South Carolina's basic financial statements and have issued our report thereon dated October 15, 2019. Our report also includes a reference to other auditors who audited the financial statements of the Greenville County Redevelopment Authority and the Greenville County Library System, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Greenville County, South Carolina's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Greenville County, South Carolina's internal control. Accordingly, we do not express an opinion on the effectiveness of Greenville County, South Carolina's internal control.

*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 a 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. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as items 2019-001 and 2019-002 that we consider to be material weaknesses.

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**Compliance and Other Matters**

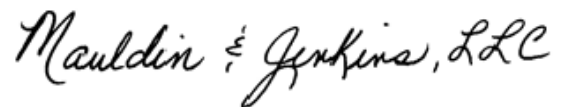
As part of obtaining reasonable assurance about whether Greenville County, South Carolina's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a 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 or other matters that are required to be reported under *Government Auditing Standards*.

**Greenville County, South Carolina's Responses to Findings**

Greenville County, South Carolina's responses to the findings identified in our audit are described in the accompanying schedule of findings and responses. Greenville County, South Carolina's responses were not subjected to the auditing procedures applied in our audit of the financial statements and, accordingly, we express no opinion on them.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Columbia, South Carolina  
October 15, 2019



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR  
EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

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**County Council  
of Greenville County  
Greenville, South Carolina**

**Report on Compliance for Each Major Program**

We have audited the **Greenville County, South Carolina's** (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2019. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and responses.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Auditor's Responsibility***

Our responsibility is to express an opinion on compliance for each of the County's major federal programs based on our audit of the types of compliance requirements referred to above. 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 the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance 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 on compliance for each major federal program. However, our audit does not provide a legal determination of the County's compliance.

***Opinion on the Major Federal Program***

In our opinion, the County, complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the major federal program for the year ended June 30, 2016.

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### **Report on Internal Control over Compliance**

Management of the County, is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on the major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, 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 over compliance 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 a 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. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

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 material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

*Mauldin & Jenkins, LLC*

Columbia, South Carolina  
October 15, 2019



**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures	Passed Thru to Subrecipients
<b><u>U.S. Department of Housing and Urban Development</u></b>				
(Passed through National Community Reinvestment Coalition) Fair Housing Initiatives	14.169	N/A	\$ 81,059	\$ -
(Passed through Greenville County Redevelopment Authority) Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	35,000	-
(Passed through City of Greenville) Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	9,000	-
Total Community Development Block Grant/Entitlement Grants Cluster			<u>44,000</u>	<u>-</u>
(Passed through Greenville County Redevelopment Authority) Homeless Prevention Rapid Rehousing	14.231	N/A	29,295	-
(Direct) Education and Outreach Initiatives	14.416	FEOI180043-01-01	84,387	-
<b>Total U.S. Department of Housing and Urban Development</b>			<u>238,741</u>	<u>-</u>
<b><u>U.S. Department of the Interior</u></b>				
(Passed through S.C. Land and Water Conservation Fund) Expansion, Realignment, or Closure of a Military Installati <sup>o</sup> n	15.916	45-01120	3,040	-
<b>Total U.S. Department of the Interior</b>			<u>3,040</u>	<u>-</u>
<b><u>U.S. Department of Justice</u></b>				
(Passed through S.C. Office of the Attorney General) Crime Victim Assistance	16.575	1V17046	10,482	-
Crime Victim Assistance	16.575	1V18085	36,265	-
(Direct) Edward Byrne Memorial Justice Assistance Grant Program	16.738	2015DJBX0053	59	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016DJBX0625	7,233	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017DJBX0002	26,540	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018DJBX0631	116,218	-
(Passed through National Institute of Justice) DNA Backlog Reduction Program	16.741	2016-DN-BX-0089	19,847	-
DNA Backlog Reduction Program	16.741	2017-DN-BX-0041	72,109	-
DNA Backlog Reduction Program	16.741	2018-DN-BX-0089	24,989	-
(Direct) Equitable Sharing Program	16.922	N/A	56,031	-
<b>Total U.S. Department of Justice</b>			<u>369,773</u>	<u>-</u>
<b><u>U.S. Department of Labor</u></b>				
(Passed through S.C. Office of Employment and Workforce) WIOA Cluster				
WIOA Adult Program	17.258	17A004	187,066	126,113
WIOA Adult Program	17.258	18A004	534,498	467,935
WIOA Youth Activities	17.259	17Y004	167,627	153,264
WIOA Youth Activities	17.259	18Y004	535,359	446,736
WIOA Dislocated Worker Formula Grants	17.278	17DW004	257,384	109,100
WIOA Dislocated Worker Formula Grants	17.278	18DW004	502,754	331,994
WIOA Dislocated Worker Formula Grants	17.278	16RIG02	21,125	-
WIOA Dislocated Worker Formula Grants	17.278	17IWT04	106,005	-
WIOA Dislocated Worker Formula Grants	17.278	18IWT04	70,606	-
WIOA Dislocated Worker Formula Grants	17.278	18RRIWT05	28,800	-
WIOA Dislocated Worker Formula Grants	17.278	18TEC04	104,024	-
Total Community Development Block Grant/Entitlement Grants Cluster			<u>2,515,248</u>	<u>1,635,142</u>
<b>Total U.S. Department of Labor</b>			<u>2,515,248</u>	<u>1,635,142</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

Federal Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	Grant Identification Number	Expenditures	Passed Thru to Subrecipients
<b><u>U.S. Department of Transportation</u></b>				
<b>(Passed through S.C. Department of Transportation)</b>				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	23PO26998	\$ 1,243,250	\$ -
Highway Planning and Construction	20.205	PO37698	130,000	130,000
Highway Planning and Construction	20.205	PO37698	363,978	-
Highway Planning and Construction	20.205	SC201802001	459,490	459,490
Highway Planning and Construction	20.205	LPA-7-12	196,604	-
Total Highway Planning and Construction Cluster			<u>2,393,322</u>	<u>589,490</u>
<b>Total U.S. Department of Transportation</b>			<u>2,393,322</u>	<u>589,490</u>
<b><u>U.S. Department of the Treasury</u></b>				
<b>(Direct)</b>				
Equitable Sharing	21.016	N/A	125,881	-
<b>Total U.S. Department of the Treasury</b>			<u>125,881</u>	<u>-</u>
<b><u>Appalachian Regional Commission</u></b>				
<b>(Passed through Tennessee Valley Authority)</b>				
Appalachian Area Development	23.002	2707	62,945	-
<b>(Passed through S.C. Department of Transportation)</b>				
Appalachian Research, Technical Assistance, and Demonstration	23.011	23PO26998	115,975	-
<b>Total Appalachian Regional Commission</b>			<u>178,920</u>	<u>-</u>
<b><u>U.S. Department of Health and Human Services</u></b>				
<b>(Passed through S.C. Lieutenant Governor)</b>				
Special Programs for the Aging, Title IV, and Title II	93.048	N/A	11,443	-
<b>(Passed through Department of Health and Environmental Control)</b>				
Hospital Preparedness Program	93.074	CDC-RFA-TP17-1701	105,788	-
<b>(Passed through Department of Social Services)</b>				
Child Support Enforcement	93.563	N/A	790,228	-
<b>Total U.S. Department of Health and Human Services</b>			<u>907,459</u>	<u>-</u>
<b><u>U.S. Department of Homeland Security</u></b>				
<b>(Passed through S.C. Emergency Management Division)</b>				
Emergency Management Performance Grant	97.042	17EMPG01	14,304	-
Emergency Management Performance Grant	97.042	18EMPG01	85,402	-
<b>(Passed through S.C. Law Enforcement Division)</b>				
Homeland Security Grant Program	97.067	2009-SS-T9-0047	84,997	-
<b>Total U.S. Department of Homeland Security</b>			<u>184,703</u>	<u>-</u>
<b>Total Expenditures of Federal Awards</b>			<u>\$ 6,917,087</u>	<u>\$ 2,224,632</u>

## GREENVILLE COUNTY, SOUTH CAROLINA

### NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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#### **NOTE I. BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Greenville County, South Carolina (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is described in Note 1 to the County's basic financial statements. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

#### **NOTE II. DE MINIMIS INDIRECT COST RATE**

The County chose to not use the ten percent de Minimis cost rate for the year ended June 30, 2019.

#### **NOTE III. NONCASH ASSISTANCE AND LOANS**

There were no federal awards expended in the form of noncash assistance during the fiscal year. There were also no loans or loan guarantees outstanding at year end.

GREENVILLE COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND RESPONSES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019

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SECTION I  
SUMMARY OF AUDIT RESULTS

**Financial Statements**

Type of auditor's report issued Unmodified

Internal control over financial reporting:  
Material weaknesses identified?  Yes  No

Significant deficiencies identified not considered to be  
material weaknesses?  Yes  No

Noncompliance material to financial statements noted?  Yes  No

**Federal Awards**

Internal Control over major programs:  
Material weaknesses identified?  Yes  No

Significant deficiencies identified not considered  
to be material weaknesses?  Yes  No

Type of auditor's report issued on compliance for  
major programs Unmodified

Any audit findings disclosed that are required to be reported  
in accordance with the Uniform Guidance?  Yes  No

Identification of major program:

CFDA Number  
20.205

Name of Federal Program or Cluster  
U.S. Department of Transportation –  
Highway Planning and Construction Cluster

Dollar threshold used to distinguish between  
Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee?  Yes  No

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND RESPONSES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS AND RESPONSES**

**2018-001 Proper Reporting of Special Revenue Fund Activities**

**Criteria:** Generally accepted accounting principles require special revenue funds be used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

**Condition:** The County operates a detention center which houses inmates. The detention center provided certain services to inmates, such as commissary services, through the use of certain commissary vendors. The County charges a fee for such services which is restricted or committed by County Council to be used on jail projects and improvements. The activities associated with the detention center inmate fund was previously reported by the County as an agency fund. The activity of the detention center relative to the inmate commissary meets the GASB established criteria for reporting as a special revenue fund.

**Context:** We addressed this matter with County officials, who worked diligently to determine the propriety of all respective details and reconciliations as of and for the year ended June 30, 2018, in order to determine activities of the detention center inmate fund.

**Effect:** The County determined a restatement to increase the beginning fund balance of the nonmajor governmental funds and to increase beginning net position of the County's governmental activities in the amount of \$1,625,617 as of July 1, 2018.

**Cause:** There was a lack of appropriate controls implemented at the County during the prior fiscal year to ensure that all activities were properly reported.

**Recommendation:** We recommend that the County implement the necessary controls to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

**View of Responsible Officials and Planned Corrective Action:** We concur with the finding. We will implement the necessary controls and procedures to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND RESPONSES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**SECTION II**  
**FINANCIAL STATEMENT FINDINGS AND RESPONSES (CONTINUED)**

**2018-002 Proper Reporting of Internal Service Fund Activities**

**Criteria:** Generally accepted accounting principles requires internal service funds be used to account for the financing of goods and services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost reimbursement basis.

**Condition:** The County operates a health and dental internal service fund in which it has previously reported the effects of other postemployment benefits (OPEB) for certain County retirees. Such OPEB activities do not meeting the established criteria for reporting in an internal service fund.

**Context:** We addressed this matter with County officials, who worked diligently to determine the propriety of all respective details and reconciliations as of and for the year ended June 30, 2018, in order to determine activities and impact of the OPEB items in the Health and Dental Fund.

**Effect:** The County has determined that a restatement to beginning net position of the Health and Dental internal service fund was required to properly report the County other postemployment benefits liability and related items as required under GASB Statement No. 75. As such, the County determined a restatement to increase beginning net position of the Health and Dental internal service fund in the amount of \$15,891,154 as of July 1, 2018, to remove the effect of other postemployment benefits from the fund.

**Cause:** There was a lack of appropriate controls implemented at the County during the prior fiscal year to ensure that all activities were properly reported.

**Recommendation:** We recommend that the County implement the necessary controls to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

**View of Responsible Officials and Planned Corrective Action:** We concur with the finding. We will implement the necessary controls and procedures to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**SCHEDULE OF FINDINGS AND RESPONSES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**SECTION III**  
**FEDERAL AWARDS FINDINGS AND RESPONSES**

None reported.

**SECTION IV**  
**SCHEDULE OF PRIOR YEAR FINDINGS**

None reported.

**GREENVILLE COUNTY, SOUTH CAROLINA**

**MANAGEMENT'S CORRECTIVE ACTION PLAN  
FOR THE FISCAL YEAR ENDED JUNE 30, 2019**

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**2018-002 Proper Reporting of Special Revenue Fund Activities**

***Name of Contact Person Responsible for the Corrective Action Plan:*** Angela Roache, Finance Director

***Corrective Action Plan:*** We will implement the necessary controls and procedures to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

***Anticipated Completion Date:*** Completed.

**2018-002 Proper Reporting of Internal Service Fund Activities**

***Name of Contact Person Responsible for the Corrective Action Plan:*** Angela Roache, Finance Director

***Corrective Action Plan:*** We will implement the necessary controls and procedures to identify all activities that are a part of its reporting entity be properly reported in the period in which such activities begin.

***Anticipated Completion Date:*** Completed.