

## **BASIC FINANCIAL STATEMENTS**

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION**

**JUNE 30, 2023**

	Primary Government		
	Governmental	Business-	Total
	Activities	type Activities	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 69,865,048	\$ 3,748,884	\$ 73,613,932
Investments	95,835,933	3,949,099	99,785,032
Taxes receivable, net of allowance	11,920,514	279,238	12,199,752
Other receivables	2,596,396	652,940	3,249,336
Lease receivable	45,881	-	45,881
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	13,554,907	-	13,554,907
Due from Greenville County Treasurer	-	-	-
Internal balances	1,248,403	(1,248,403)	-
Inventories	477,374	-	477,374
Prepaid expenses	24,095	-	24,095
Restricted assets, cash and cash equivalents	32,554,865	-	32,554,865
Restricted assets, investments	-	-	-
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	1,717,978	-	1,717,978
Capital assets:			
Right-to-use lease, net of accumulated amortization	4,041,867	-	4,041,867
Nondepreciable	190,052,528	10,659,084	200,711,612
Depreciable, net of accumulated depreciation	563,201,862	16,085,821	579,287,683
Total assets	<u>987,137,651</u>	<u>34,126,663</u>	<u>1,021,264,314</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	120,798,261	3,260,815	124,059,076
Other postemployment benefits	19,372,919	-	19,372,919
Deferred charge on refunding	3,586,412	-	3,586,412
Total deferred outflows of resources	<u>143,757,592</u>	<u>3,260,815</u>	<u>147,018,407</u>
<b>LIABILITIES</b>			
Accounts payable	8,346,784	1,469,471	9,816,255
Accrued liabilities	19,362,800	115,495	19,478,295
Accrued interest	2,120,240	-	2,120,240
Other liabilities	4,597,000	-	4,597,000
Bond anticipation notes payable	56,868,179	-	56,868,179
Unearned revenue	11,260,695	-	11,260,695
Due to other governments	-	-	-
Due to component units	9,514,848	-	9,514,848
Noncurrent liabilities:			
Due within one year	24,893,700	810,951	25,704,651
Due in more than one year	280,740,543	29,549,168	310,289,711
IBNR payable due in more than one year	1,003,000	-	1,003,000
Net pension liability due in more than one year	307,345,792	8,976,306	316,322,098
Total other postemployment benefits liability due in more than one year	29,659,120	-	29,659,120
Total liabilities	<u>755,712,701</u>	<u>40,921,391</u>	<u>796,634,092</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension	27,522,607	809,109	28,331,716
Other postemployment benefits	22,862,600	-	22,862,600
Lease receipts	92,050	-	92,050
Total deferred inflows of resources	<u>50,477,257</u>	<u>809,109</u>	<u>51,286,366</u>
<b>NET POSITION</b>			
Net investment in capital assets	439,846,223	26,744,905	466,591,128
Restricted for:			
Administrative services	2,489,266	-	2,489,266
Infrastructure	8,660,641	-	8,660,641
Public safety	1,471,554	-	1,471,554
Recreation and tourism	20,595,571	-	20,595,571
Judicial services	4,623,869	-	4,623,869
Law enforcement	8,261,375	-	8,261,375
Housing programs	160,983	-	160,983
Emergency management	120,699	-	120,699
Rescue services	4,906,419	-	4,906,419
Debt service	16,360,067	-	16,360,067
Other purposes	-	-	-
Unrestricted	(182,791,382)	(31,087,927)	(213,879,309)
Total net position	<u>\$ 324,705,285</u>	<u>\$ (4,343,022)</u>	<u>\$ 320,362,263</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>	<b>Greenville Area Development Commission</b>
\$ 13,557,590	\$ 23,431,240	\$ 557,632
-	-	1,813,180
-	764,338	-
164,220	162,008	21,484
159,273	-	-
8,709,208	-	-
-	-	-
-	9,514,848	-
-	-	-
-	-	-
-	606,908	320
-	-	-
-	-	321,916
5,765,267	-	-
-	-	-
-	-	-
-	10,612,254	-
9,134,631	32,777,200	103,332
<u>37,490,189</u>	<u>77,868,796</u>	<u>2,817,864</u>
1,063,408	3,031,655	-
-	643,835	-
-	-	-
<u>1,063,408</u>	<u>3,675,490</u>	<u>-</u>
-	471,989	36,408
111,881	508,579	-
-	-	-
48,284	-	-
-	-	-
3,094	-	-
-	-	191,455
-	-	-
1,710,207	242,646	-
759,343	368,421	-
-	-	-
2,651,834	19,193,764	-
-	1,550,712	-
<u>5,284,643</u>	<u>22,336,111</u>	<u>227,863</u>
397,589	147,522	-
-	756,473	-
142,235	-	-
<u>539,824</u>	<u>903,995</u>	<u>-</u>
9,134,631	43,389,454	103,332
-	9,468,782	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	321,916
23,594,499	5,445,944	2,164,753
<u>\$ 32,729,130</u>	<u>\$ 58,304,180</u>	<u>\$ 2,590,001</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

<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	\$ 75,015,511	\$ 5,767,661	\$ -	\$ -	\$ (69,247,850)
General services	59,049,470	1,639,074	52,020,825	-	(5,389,571)
Emergency medical services	30,503,704	17,192,656	79,731	-	(13,231,317)
Community development and planning	53,994,581	14,159,931	2,105,160	12,235,511	(25,493,979)
Public safety	66,466,772	995,346	426,609	-	(65,044,817)
Judicial services	33,531,782	15,424,821	8,079,953	-	(10,027,008)
Fiscal services	3,894,491	-	-	-	(3,894,491)
Law enforcement services	88,184,759	2,883,307	7,867,019	-	(77,434,433)
Parks, recreation & tourism	19,599,931	5,499,734	1,547,173	-	(12,553,024)
Boards, commissions & others	18,673,892	598,524	4,436,659	-	(13,638,709)
Interest and fiscal charges on long-term debt	6,696,840	-	-	-	(6,696,840)
<b>Total governmental activities</b>	<b>455,611,733</b>	<b>64,161,054</b>	<b>76,563,129</b>	<b>12,235,511</b>	<b>(302,652,039)</b>
Business-type activities:					
Solid waste	21,676,818	8,153,120	-	-	-
Stormwater utility	7,652,304	8,185,588	-	-	-
Parking	60,515	15,445	-	-	-
<b>Total business-type activities</b>	<b>29,389,637</b>	<b>16,354,153</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 485,001,370</b>	<b>\$ 80,515,207</b>	<b>\$ 76,563,129</b>	<b>\$ 12,235,511</b>	<b>(302,652,039)</b>
<b>Component units:</b>					
Greenville County Redevelopment Authority	\$ 8,279,342	\$ 673,989	\$ 8,821,027	\$ -	-
Greenville County Library System	24,009,559	254,371	-	-	-
Greenville Area Development Corporation	1,587,371	-	354,060	-	-
<b>Total component units</b>	<b>\$ 33,876,272</b>	<b>\$ 928,360</b>	<b>\$ 9,175,087</b>	<b>\$ -</b>	<b>-</b>
			<b>General revenues:</b>		
			Property taxes		222,102,891
			Intergovernmental revenues		27,366,892
			Other		702,135
			Interest income		8,847,324
			Hospitality tax		12,200,076
			Grants and contributions not restricted to specific programs		-
			Gain on sale of capital assets		1,343,082
			Miscellaneous		-
			Transfers		635,760
			<b>Total general revenues and transfers</b>		<b>273,198,160</b>
			Change in net position		(29,453,879)
			Net position, beginning of year		354,159,164
			<b>Net position, end of year</b>		<b>\$ 324,705,285</b>

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

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

Business-type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library System	Greenville Area Development Commission
\$ -	\$ (69,247,850)	\$ -	\$ -	\$ -
-	(5,389,571)	-	-	-
-	(13,231,317)	-	-	-
-	(25,493,979)	-	-	-
-	(65,044,817)	-	-	-
-	(10,027,008)	-	-	-
-	(3,894,491)	-	-	-
-	(77,434,433)	-	-	-
-	(12,553,024)	-	-	-
-	(13,638,709)	-	-	-
-	(6,696,840)	-	-	-
-	<u>(302,652,039)</u>	-	-	-
(13,523,698)	(13,523,698)	-	-	-
533,284	533,284	-	-	-
(45,070)	(45,070)	-	-	-
<u>(13,035,484)</u>	<u>(13,035,484)</u>	-	-	-
(13,035,484)	(315,687,523)	-	-	-
-	-	1,215,674	-	-
-	-	-	(23,755,188)	-
-	-	-	-	(1,233,311)
-	-	<u>1,215,674</u>	<u>(23,755,188)</u>	<u>(1,233,311)</u>
5,259,224	227,362,115	-	25,129,488	-
-	27,366,892	-	-	-
-	702,135	-	654,884	-
294,862	9,142,186	-	828,297	68,906
-	12,200,076	-	-	-
-	-	-	1,201,074	1,791,602
-	1,343,082	-	-	-
-	-	-	394,209	900
(635,760)	-	-	-	-
<u>4,918,326</u>	<u>278,116,486</u>	-	<u>28,207,952</u>	<u>1,861,408</u>
(8,117,158)	(37,571,037)	1,215,674	4,452,764	628,097
3,774,136	357,933,300	31,513,456	53,851,416	1,961,904
<u>\$ (4,343,022)</u>	<u>\$ 320,362,263</u>	<u>\$ 32,729,130</u>	<u>\$ 58,304,180</u>	<u>\$ 2,590,001</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2023**

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,881,415	\$ 12,456,298	\$ -	\$ -	\$ 6,326,003	\$ 43,748,893	\$ 64,412,609
Investments	63,281,673	-	-	-	231,336	32,174,223	95,687,232
Taxes receivable, net of allowance	5,181,785	-	-	-	-	6,738,729	11,920,514
Other receivables	1,536,582	33,429	-	-	1,148	997,501	2,568,660
Lease receivable	45,881	-	-	-	-	-	45,881
Due from other governments	7,159,153	-	-	-	-	6,395,754	13,554,907
Due from other funds	28,921,999	-	-	-	-	-	28,921,999
Prepaid expenditures	24,095	-	-	-	-	-	24,095
Restricted assets:							
Cash and cash equivalents	-	-	5,569,069	26,985,796	-	-	32,554,865
Equity investment	-	-	-	-	-	71,452	71,452
Total assets	<u>\$ 108,032,583</u>	<u>\$ 12,489,727</u>	<u>\$ 5,569,069</u>	<u>\$ 26,985,796</u>	<u>\$ 6,558,487</u>	<u>\$ 90,126,552</u>	<u>\$ 249,762,214</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable	\$ 2,083,100	\$ -	\$ -	\$ -	\$ 4,175,240	\$ 10,938,050	\$ 17,196,390
Accrued liabilities	18,829,102	-	-	-	-	512,917	19,342,019
Unearned revenue	-	11,092,706	-	-	-	167,989	11,260,695
Bond anticipation notes payable	-	-	56,868,179	-	-	-	56,868,179
Due to other funds	-	-	14,625,055	7,254,900	-	1,775,975	23,655,930
Total liabilities	<u>20,912,202</u>	<u>11,092,706</u>	<u>71,493,234</u>	<u>7,254,900</u>	<u>4,175,240</u>	<u>13,394,931</u>	<u>128,323,213</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred revenue - Lease receipts	92,050	-	-	-	-	-	92,050
Unavailable revenue - property taxes	4,413,000	-	-	-	-	4,254,000	8,667,000
Total deferred inflows of resources	<u>4,505,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,254,000</u>	<u>8,759,050</u>
<b>FUND BALANCES (DEFICIT)</b>							
Nonspendable:							
Prepaid expenditures	24,095	-	-	-	-	-	24,095
Restricted for:							
Administrative services	-	-	-	-	-	2,489,266	2,489,266
Court support services	-	-	-	-	-	1,777,888	1,777,888
Sheriff	-	-	-	-	-	8,261,375	8,261,375
Infrastructure	-	-	-	-	-	8,660,641	8,660,641
Public safety	-	1,397,021	-	-	-	74,533	1,471,554
Housing programs	-	-	-	-	-	160,983	160,983
Debt service	-	-	-	19,730,896	-	16,360,067	36,090,963
Recreation and tourism	-	-	-	-	-	20,595,571	20,595,571
Emergency management	-	-	-	-	-	120,699	120,699
Court fee funds	-	-	-	-	-	1,223,367	1,223,367
Clerk of court	-	-	-	-	-	1,622,614	1,622,614
Rescue services	-	-	-	-	-	4,906,419	4,906,419
Committed to:							
Contingency funds	3,785,639	-	-	-	-	-	3,785,639
Rescue services	-	-	-	-	-	5,334	5,334
Sheriff	-	-	-	-	-	3,790,811	3,790,811
Capital projects	-	-	-	-	2,383,247	-	2,383,247
Emergency management	-	-	-	-	-	120,320	120,320
Animal care	-	-	-	-	-	883,784	883,784
Public works	-	-	-	-	-	2,084,765	2,084,765
Unassigned	78,805,597	-	(65,924,165)	-	-	(660,816)	12,220,616
Total fund balances (deficit)	<u>82,615,331</u>	<u>1,397,021</u>	<u>(65,924,165)</u>	<u>19,730,896</u>	<u>2,383,247</u>	<u>72,477,621</u>	<u>112,679,951</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 108,032,583</u>	<u>\$ 12,489,727</u>	<u>\$ 5,569,069</u>	<u>\$ 26,985,796</u>	<u>\$ 6,558,487</u>	<u>\$ 90,126,552</u>	<u>\$ 249,762,214</u>

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

**JUNE 30, 2023**

Amounts reported for governmental activities in the Statement of Net Position are different because:

Total fund balances - governmental funds		\$ 112,679,951
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		757,078,103
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.		8,667,000
Equity investment in Augusta Grove, LLC		1,646,526
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.		140,171,180
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	\$ (60,736,000)	
Lease payable	(4,941,238)	
Revenue bonds	(177,807,000)	
Unamortized premiums and discounts on bonds and certificates of participation	(23,492,642)	
Financed purchase obligations	(20,018,368)	
Unamortized deferred charges on refundings	3,586,412	
Compensated absences payable	(18,505,046)	
Total other postemployment benefits liability	(29,659,120)	
Net pension liability	<u>(307,345,792)</u>	
Total long-term liabilities		(638,918,794)
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.		(50,385,207)
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.		(4,113,234)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		<u>(2,120,240)</u>
Net position of governmental activities		<u><u>\$ 324,705,285</u></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, 2023**

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>							
Property taxes	\$ 118,319,836	\$ -	\$ -	\$ -	\$ -	\$ 104,699,055	\$ 223,018,891
County offices	41,160,644	-	-	-	-	516,654	41,677,298
Intergovernmental	25,645,805	52,020,825	-	-	-	24,925,104	102,591,734
Hospitality taxes	-	-	-	-	-	12,200,076	12,200,076
Fees	-	-	-	-	-	16,301,428	16,301,428
Franchise fees	3,341,086	-	-	-	-	-	3,341,086
Interest revenue	2,594,284	1,757,852	507,627	1,392,325	47,598	2,215,372	8,515,058
Other miscellaneous revenues	2,506,296	-	-	-	548,039	1,827,329	4,881,664
Total revenues	<u>193,567,951</u>	<u>53,778,677</u>	<u>507,627</u>	<u>1,392,325</u>	<u>595,637</u>	<u>162,685,018</u>	<u>412,527,235</u>
<b>Expenditures</b>							
Current:							
Administrative services	3,374,364	-	-	-	-	40,921,653	44,296,017
General services	18,276,577	22,020,826	-	-	2,723,314	-	43,020,717
Emergency medical services	27,785,802	-	-	-	-	96,343	27,882,145
Community development and planning	26,166,183	-	-	-	4,338,517	4,678,965	35,183,665
Public safety	36,631,286	-	-	-	894,475	27,242,429	64,768,190
Judicial services	24,165,851	-	-	-	98,403	7,941,977	32,206,231
Fiscal services	3,772,689	-	-	-	-	-	3,772,689
Law enforcement services	68,749,265	-	-	-	-	8,001,506	76,750,771
Parks, recreation & tourism	-	-	-	-	1,101,055	15,042,674	16,143,729
Boards, commissions & others	13,084,098	-	-	-	-	5,407,326	18,491,424
Capital outlay	3,172,901	30,000,000	-	-	64,152,518	8,913,665	106,239,084
Debt service:							
Principal	187,561	-	1,055,000	7,589,000	-	12,879,574	21,711,135
Interest	-	-	1,656,784	3,024,441	-	2,155,728	6,836,953
Fiscal agent fees	-	-	-	17,400	-	242,591	259,991
Bond issuance cost	-	-	278,867	377,654	-	83,911	740,432
Total expenditures	<u>225,366,577</u>	<u>52,020,826</u>	<u>2,990,651</u>	<u>11,008,495</u>	<u>73,308,282</u>	<u>133,608,342</u>	<u>498,303,173</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,798,626)</u>	<u>1,757,851</u>	<u>(2,483,024)</u>	<u>(9,616,170)</u>	<u>(72,712,645)</u>	<u>29,076,676</u>	<u>(85,775,938)</u>
<b>Other financing sources (uses):</b>							
Issuance of bonds	-	-	-	27,970,000	6,000,000	4,775,000	38,745,000
Issuance of leases	3,164,209	-	-	-	-	-	3,164,209
Premium on bonds issued	-	-	-	2,871,207	-	433,998	3,305,205
Issuance of financed purchase agreement	-	-	-	-	7,000,000	-	7,000,000
Sale of assets	-	-	-	-	-	1,343,082	1,343,082
Transfers in	45,047,040	-	-	2,067,966	65,539,071	16,989,225	129,643,302
Transfers out	(6,599,967)	-	(19,523,429)	(69,797,067)	(276,331)	(30,810,748)	(127,007,542)
Total other financing sources (uses)	<u>41,611,282</u>	<u>-</u>	<u>(19,523,429)</u>	<u>(36,887,894)</u>	<u>78,262,740</u>	<u>(7,269,443)</u>	<u>56,193,256</u>
Net change in fund balances	9,812,656	1,757,851	(22,006,453)	(46,504,064)	5,550,095	21,807,233	(29,582,682)
<b>Fund balance (deficit), beginning of year</b>	<u>72,802,675</u>	<u>(360,830)</u>	<u>(43,917,712)</u>	<u>66,234,960</u>	<u>(3,166,848)</u>	<u>50,670,388</u>	<u>142,262,633</u>
<b>Fund balance (deficit), end of year</b>	<u>\$ 82,615,331</u>	<u>\$ 1,397,021</u>	<u>\$ (65,924,165)</u>	<u>\$ 19,730,896</u>	<u>\$ 2,383,247</u>	<u>\$ 72,477,621</u>	<u>\$ 112,679,951</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, 2023**

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

Net change in fund balances - total governmental funds.	\$	(29,582,682)
<p>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 or amortization expense. This is the amount by which capital outlays exceeded depreciation and amortization in the current period.</p>		
Capital outlay	\$ 77,633,853	
Amortization expense	(859,692)	
Depreciation expense	<u>(29,121,660)</u>	47,652,501
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.</p>		
		12,221,469
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		(916,000)
<p>Change in value of equity investment.</p>		
		(491,093)
<p>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.</p>		
Repayment of the principal of long-term debt	\$ 21,710,565	
Issuance of bonds, net of premium on bonds	(42,050,205)	
Issuance of financed purchase obligations	(7,000,000)	
Issuance of lease liabilities	(3,164,209)	
Amortization of premium/discount on long-term debt	2,067,798	
Amortization of the refunding deferral amount on the refunding bonds	<u>(680,604)</u>	(29,116,655)
<p>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.</p>		
Pension liability, net of related deferred outflows and inflows of resources	\$ (13,087,820)	
Compensated absences	(6,845,424)	
Accrued interest on long-term debt	(246,658)	
Other postemployment benefits liability, net of related deferred outflows and inflows of resources	<u>(1,856,077)</u>	(22,035,979)
<p>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.</p>		
		<u>(7,185,440)</u>
Change in net position of governmental activities	\$	<u><u>(29,453,879)</u></u>

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

**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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Property taxes	\$ 118,806,164	\$ 118,806,164	\$ 118,319,836	\$ (486,328)
County offices	39,759,995	39,759,995	41,160,644	1,400,649
Intergovernmental	23,478,383	23,478,383	25,645,805	2,167,422
Franchise fees	3,794,792	3,794,792	3,341,086	(453,706)
Interest revenue	1,500,000	1,500,000	2,594,284	1,094,284
Other miscellaneous revenues	3,405,999	3,405,999	2,506,296	(899,703)
Total revenues	<u>190,745,333</u>	<u>190,745,333</u>	<u>193,567,951</u>	<u>2,822,618</u>
<b>Expenditures:</b>				
Current:				
Administrative services	3,445,867	3,481,574	3,374,364	107,210
General services	17,313,695	17,330,565	18,276,577	(946,012)
Emergency medical services	26,075,166	26,077,969	27,785,802	(1,707,833)
Community development and planning	24,769,426	25,246,598	26,166,183	(919,585)
Public safety	36,383,528	36,625,135	36,631,286	(6,151)
Judicial services	23,516,411	24,194,029	24,165,851	28,178
Fiscal services	3,529,100	3,807,605	3,772,689	34,916
Law enforcement services	62,378,432	62,625,561	68,749,265	(6,123,704)
Boards, commissions & others	11,235,128	9,276,910	13,084,098	(3,807,188)
Capital outlay	27,893	8,700	3,172,901	(3,164,201)
Debt service:				
Principal	-	-	187,561	(187,561)
Total expenditures	<u>208,674,646</u>	<u>208,674,646</u>	<u>225,366,577</u>	<u>(16,691,931)</u>
Deficiency of revenues under expenditures	<u>(17,929,313)</u>	<u>(17,929,313)</u>	<u>(31,798,626)</u>	<u>(13,869,313)</u>
<b>Other financing sources (uses):</b>				
Issuance of leases	-	-	3,164,209	3,164,209
Transfers in	14,697,405	14,697,405	45,047,040	30,349,635
Transfers out	(5,002,027)	(5,002,027)	(6,599,967)	(1,597,940)
Total other financing sources, net	<u>9,695,378</u>	<u>9,695,378</u>	<u>41,611,282</u>	<u>31,915,904</u>
Net change in fund balances	(8,233,935)	(8,233,935)	9,812,656	18,046,591
<b>Fund balance, beginning of year</b>	<u>72,802,675</u>	<u>72,802,675</u>	<u>72,802,675</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 64,568,740</u>	<u>\$ 64,568,740</u>	<u>\$ 82,615,331</u>	<u>\$ 18,046,591</u>

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

**GREENVILLE COUNTY, SOUTH CAROLINA  
COVID RELIEF**

**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
<b>Revenues:</b>				
Intergovernmental	\$ 12,267,582	\$ 33,113,530	\$ 52,020,825	\$ 18,907,295
Interest revenue	752,673	752,673	1,757,852	1,005,179
Total revenues	<u>13,020,255</u>	<u>33,866,203</u>	<u>53,778,677</u>	<u>19,912,474</u>
<b>Expenditures:</b>				
Current:				
General services	2,338,192	23,838,192	22,020,826	1,817,366
Capital outlay	30,000,000	30,000,000	30,000,000	-
Total expenditures	<u>32,338,192</u>	<u>53,838,192</u>	<u>52,020,826</u>	<u>1,817,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,317,937)</u>	<u>(19,971,989)</u>	<u>1,757,851</u>	<u>21,729,840</u>
<b>Other financing uses:</b>				
Transfers out	(9,600,032)	(6,005,980)	-	6,005,980
Total other financing uses	<u>(9,600,032)</u>	<u>(6,005,980)</u>	<u>-</u>	<u>6,005,980</u>
Net change in fund balances	(28,917,969)	(25,977,969)	1,757,851	27,735,820
<b>Fund balance, beginning of year</b>	<u>(360,830)</u>	<u>(360,830)</u>	<u>(360,830)</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ (29,278,799)</u>	<u>\$ (26,338,799)</u>	<u>\$ 1,397,021</u>	<u>\$ 27,735,820</u>

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

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2023**

	<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	\$ 30,202	\$ 3,646,360	\$ 72,322	\$ 3,748,884	\$ 5,452,439
Investments	-	3,883,007	66,092	3,949,099	148,701
Taxes receivable, net of allowance	279,238	-	-	279,238	-
Other receivables	632,876	19,690	374	652,940	27,736
Inventory	-	-	-	-	477,374
Total current assets	<u>942,316</u>	<u>7,549,057</u>	<u>138,788</u>	<u>8,630,161</u>	<u>6,106,250</u>
<b>NONCURRENT ASSETS</b>					
Capital assets:					
Nondepreciable	5,980,755	3,618,329	1,060,000	10,659,084	136,620
Depreciable, net of accumulated depreciation	4,159,451	10,759,703	1,166,667	16,085,821	81,534
Total noncurrent assets	<u>10,140,206</u>	<u>14,378,032</u>	<u>2,226,667</u>	<u>26,744,905</u>	<u>218,154</u>
Total assets	<u>11,082,522</u>	<u>21,927,089</u>	<u>2,365,455</u>	<u>35,375,066</u>	<u>6,324,404</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension	1,546,843	1,713,972	-	3,260,815	-
Total deferred outflows of resources	<u>1,546,843</u>	<u>1,713,972</u>	<u>-</u>	<u>3,260,815</u>	<u>-</u>
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Payable from current assets:					
Accounts payable	1,150,491	318,980	-	1,469,471	665,242
Accrued expenses	43,265	27,175	-	70,440	20,781
Other liabilities	45,055	-	-	45,055	-
Due to other funds	1,815,201	-	-	1,815,201	3,450,868
Claims payable - current portion	-	-	-	-	4,597,000
Landfill closure/post-closure care costs - current portion	762,096	-	-	762,096	-
Compensated absences - current portion	16,578	32,277	-	48,855	12,056
Total current liabilities	<u>3,832,686</u>	<u>378,432</u>	<u>-</u>	<u>4,211,118</u>	<u>8,745,947</u>
<b>NONCURRENT LIABILITIES</b>					
Claims payable - long-term portion	-	-	-	-	1,003,000
Net pension liability	4,280,963	4,695,343	-	8,976,306	-
Landfill closure/post-closure care costs - long-term portion	29,034,197	-	-	29,034,197	-
Compensated absences - long-term portion	167,630	347,341	-	514,971	121,893
Total long-term liabilities	<u>33,482,790</u>	<u>5,042,684</u>	<u>-</u>	<u>38,525,474</u>	<u>1,124,893</u>
Total liabilities	<u>37,315,476</u>	<u>5,421,116</u>	<u>-</u>	<u>42,736,592</u>	<u>9,870,840</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension	391,631	417,478	-	809,109	-
Total deferred inflows of resources	<u>391,631</u>	<u>417,478</u>	<u>-</u>	<u>809,109</u>	<u>-</u>
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	10,140,206	14,378,032	2,226,667	26,744,905	218,154
Unrestricted	(35,217,948)	3,424,435	138,788	(31,654,725)	(3,764,590)
Total net position (deficit)	<u>\$ (25,077,742)</u>	<u>\$ 17,802,467</u>	<u>\$ 2,365,455</u>	<u>(4,909,820)</u>	<u>\$ (3,546,436)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	566,798
				Net position of business-type activities	<u>\$ (4,343,022)</u>

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

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF REVENUES, EXPENSES AND  
CHANGES IN FUND NET POSITION  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>OPERATING REVENUES</b>					
Charges for services	\$ 7,848,833	\$ 8,175,463	\$ 15,445	\$ 16,039,741	\$ 10,194,746
Premiums	-	-	-	-	32,234,672
State tire fee	304,287	-	-	304,287	-
Total operating revenues	<u>8,153,120</u>	<u>8,175,463</u>	<u>15,445</u>	<u>16,344,028</u>	<u>42,429,418</u>
<b>OPERATING EXPENSES</b>					
Cost of material used	-	-	-	-	8,309,430
Personnel services	3,512,984	3,484,366	-	6,997,350	1,656,338
Copy expense	2,708	289	-	2,997	637
Printing and binding	1,154	7,254	-	8,408	1,597
Advertising	3,915	407	-	4,322	-
Membership and dues	1,165	3,150	-	4,315	903
Gas, oil and tires	686,779	90,685	-	777,464	20,966
Tools	2,532	750	-	3,282	11,984
Patch materials	117,843	3,356	-	121,199	-
Signs	5,252	-	-	5,252	-
Operational support	1,636,803	123,428	-	1,760,231	10,696
Operational assets	44,018	1,125,611	-	1,169,629	-
Fire protection	6,000	-	-	6,000	975
Indirect cost	395,885	245,814	-	641,699	10,500
Depreciation	588,493	398,060	40,000	1,026,553	12,659
Training, travel and conference	13,112	26,386	-	39,498	6,414
Liners/post-closure	9,479,374	-	-	9,479,374	-
Office supplies and postage	1,378	13,848	-	15,226	1,022
Utilities	724,985	21,560	8,466	755,011	59,096
Building maintenance	18,934	-	580	19,514	-
Equipment maintenance	1,481,261	59,507	-	1,540,768	4,294
Insurance	101,281	-	-	101,281	7,000
Other maintenance	197,358	23,160	-	220,518	101,973
Technical and professional services	3,807	70,722	-	74,529	289
Uniforms	6,997	5,470	-	12,467	15,006
Contractual agreements	2,671,703	1,948,481	11,469	4,631,653	8,811
Administrative expenses	-	-	-	-	626,187
Claims	-	-	-	-	34,901,620
Reinsurance	-	-	-	-	2,178,727
Total operating expenses	<u>21,705,721</u>	<u>7,652,304</u>	<u>60,515</u>	<u>29,418,540</u>	<u>47,947,124</u>
Operating income (loss)	<u>(13,552,601)</u>	<u>523,159</u>	<u>(45,070)</u>	<u>(13,074,512)</u>	<u>(5,517,706)</u>
<b>NONOPERATING REVENUES</b>					
Property taxes	5,259,224	-	-	5,259,224	-
Gain on disposal of assets	28,903	10,125	-	39,028	-
Interest income	61,520	227,981	5,361	294,862	332,266
Total nonoperating revenues	<u>5,349,647</u>	<u>238,106</u>	<u>5,361</u>	<u>5,593,114</u>	<u>332,266</u>
Income (loss) before transfers	<u>(8,202,954)</u>	<u>761,265</u>	<u>(39,709)</u>	<u>(7,481,398)</u>	<u>(5,185,440)</u>
<b>TRANSFERS</b>					
Transfers out	(584,670)	(51,090)	-	(635,760)	(2,000,000)
Total transfers	<u>(584,670)</u>	<u>(51,090)</u>	<u>-</u>	<u>(635,760)</u>	<u>(2,000,000)</u>
Change in net position	(8,787,624)	710,175	(39,709)	(8,117,158)	(7,185,440)
<b>NET POSITION (DEFICIT), beginning of year</b>	<u>(16,290,118)</u>	<u>17,092,292</u>	<u>2,405,164</u>		<u>3,639,004</u>
<b>NET POSITION (DEFICIT), end of year</b>	<u>\$ (25,077,742)</u>	<u>\$ 17,802,467</u>	<u>\$ 2,365,455</u>		<u>\$ (3,546,436)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	-
				Change in net position of business-type activities	<u>\$ (8,117,158)</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, 2023**

	<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	\$ 9,947,581	\$ 8,175,463	\$ 15,071	\$ 18,138,115	\$ 45,894,136
Payments to suppliers	(12,590,006)	(3,632,881)	(22,618)	(16,245,505)	(38,776,359)
Payments to employees	(3,346,881)	(3,144,661)	-	(6,491,542)	(8,313,183)
Net cash provided by (used in) operating activities	<u>(5,989,306)</u>	<u>1,397,921</u>	<u>(7,547)</u>	<u>(4,598,932)</u>	<u>(1,195,406)</u>
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Transfers out	(584,670)	(51,090)	-	(635,760)	(2,000,000)
Property taxes	5,282,660	-	-	5,282,660	-
Net cash provided by (used in) noncapital and related financing activities	<u>4,697,990</u>	<u>(51,090)</u>	<u>-</u>	<u>4,646,900</u>	<u>(2,000,000)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisitions of capital assets	(85,300)	(1,252,775)	-	(1,338,075)	-
Proceeds from sale of capital assets	28,903	10,125	-	39,028	-
Net cash used in capital and related financing activities	<u>(56,397)</u>	<u>(1,242,650)</u>	<u>-</u>	<u>(1,299,047)</u>	<u>-</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Proceeds from sale of investments	531,024	215,455	-	746,479	278,702
Purchase of investments	-	(1,439,219)	(4,602)	(1,443,821)	-
Interest received	61,520	-	5,361	66,881	332,266
Net cash provided by (used in) investing activities	<u>592,544</u>	<u>(1,223,764)</u>	<u>759</u>	<u>(630,461)</u>	<u>610,968</u>
Change in cash and cash equivalents	(755,169)	(1,119,583)	(6,788)	(1,881,540)	(2,584,438)
<b>Cash and cash equivalents:</b>					
Beginning of year	785,371	4,765,943	79,110	5,630,424	8,036,877
End of year	<u>\$ 30,202</u>	<u>\$ 3,646,360</u>	<u>\$ 72,322</u>	<u>\$ 3,748,884</u>	<u>\$ 5,452,439</u>
<b>Classified as:</b>					
Cash and cash equivalents	<u>\$ 30,202</u>	<u>\$ 3,646,360</u>	<u>\$ 72,322</u>	<u>\$ 3,748,884</u>	<u>\$ 5,452,439</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<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 income (loss) to net cash provided by (used in) operating activities:</b>					
Operating income (loss)	\$ (13,552,601)	\$ 523,159	\$ (45,070)	\$ (13,074,512)	\$ (5,517,706)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	588,493	398,060	40,000	1,026,553	12,659
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(20,740)	-	(374)	(21,114)	13,850
Increase in due to other funds	-	-	-	-	3,450,868
Decrease in inventory	-	-	-	-	118,795
Increase in deferred outflows of resources-pension	(1,050,143)	(1,163,606)	-	(2,213,749)	-
Increase (decrease) in accounts payable	296,540	220,357	(2,103)	514,794	(70,119)
Decrease in accrued expenses	(69,086)	(83,360)	-	(152,446)	(33,006)
Increase in claims payable	-	-	-	-	800,000
Increase in post-closure liabilities	4,717,698	-	-	4,717,698	-
Increase in due to other funds	1,815,201	-	-	1,815,201	-
Decrease in deferred inflows of resources-pension	(548,904)	(585,129)	-	(1,134,033)	-
Increase in net pension liability	1,742,548	1,911,220	-	3,653,768	-
Increase in compensated absences	91,688	177,220	-	268,908	29,253
Net cash provided by (used in) operating activities	<u>\$ (5,989,306)</u>	<u>\$ 1,397,921</u>	<u>\$ (7,547)</u>	<u>\$ (4,598,932)</u>	<u>\$ (1,195,406)</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF FIDUCIARY NET POSITION  
FIDUCIARY FUNDS  
JUNE 30, 2023**

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	<b>ASSETS</b>	<b>Custodial Funds</b>
Cash		\$ 69,902,430
Investments		65,449,319
Taxes receivable		<u>32,272,715</u>
Total assets		<u>167,624,464</u>
	<b>LIABILITIES</b>	
Due to others		130,997,123
Uncollected taxes		<u>32,272,715</u>
Total liabilities		<u>163,269,838</u>
	<b>NET POSITION</b>	
Restricted for individuals, organizations, and other governments		<u>4,354,626</u>
Total net position		<u>\$ 4,354,626</u>

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



# GREENVILLE COUNTY, SOUTH CAROLINA

## STATEMENT OF CHANGES IN FIDUCIARY NET POSITION FIDUCIARY FUNDS FOR THE YEAR ENDED JUNE 30, 2023

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Investment earnings:	
Interest	\$ 139,636
Net investment earnings	139,636
Other:	
Taxes	1,571,699,355
Funds from state and municipalities	3,554,311
Fine and fees	5,368,404
Criminal and civil bonds	3,498,613
Funds from state and participants	2,608,449
Inmate funds collected	3,988,611
Funds from foreclosure sales	14,857,076
Total additions	1,605,714,455
<b>DEDUCTIONS</b>	
Taxes and fees paid to other governments	1,591,074,867
Funds disbursed per court order	14,063,427
Inmate funds disbursed	3,989,432
Disbursements by public defender's office	3,554,311
Total deductions	1,612,682,037
Change in net position	(6,967,582)
<b>NET POSITION, BEGINNING OF YEAR</b>	11,322,208
<b>NET POSITION, END OF YEAR</b>	\$ 4,354,626

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