

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2024

	Primary Government		
	Governmental	Business-	Total
	Activities	type Activities	
ASSETS			
Cash and cash equivalents	\$ 72,213,805	\$ 7,146,572	\$ 79,360,377
Investments	99,608,034	8,047,975	107,656,009
Taxes receivable, net of allowance	9,413,000	233,000	9,646,000
Other receivables	2,256,956	680,130	2,937,086
Lease receivable	735,498	-	735,498
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	12,748,849	-	12,748,849
Due from Greenville County Treasurer	-	-	-
Internal balances	(566,798)	566,798	-
Inventories	519,870	-	519,870
Prepaid expenses	41,776	-	41,776
Restricted assets, cash and cash equivalents	6,471,303	-	6,471,303
Restricted assets, investments	-	-	-
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	1,278,360	-	1,278,360
Capital assets:			
Right-to-use lease, net of accumulated amortization	3,068,443	-	3,068,443
Nondepreciable	78,900,762	10,702,584	89,603,346
Depreciable, net of accumulated depreciation	711,579,533	15,928,130	727,507,663
Total assets	<u>998,269,391</u>	<u>43,305,189</u>	<u>1,041,574,580</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	90,680,953	2,412,986	93,093,939
Other postemployment benefits	17,736,818	-	17,736,818
Deferred charge on refunding	2,980,259	-	2,980,259
Total deferred outflows of resources	<u>111,398,030</u>	<u>2,412,986</u>	<u>113,811,016</u>
LIABILITIES			
Accounts payable	10,150,964	1,329,043	11,480,007
Accrued liabilities	22,126,022	398,060	22,524,082
Accrued interest	2,884,600	-	2,884,600
Other liabilities	-	-	-
Bond anticipation notes payable	57,649,138	-	57,649,138
Unearned revenue	5,307,460	-	5,307,460
Due to other governments	-	-	-
Due to component units	12,077,231	-	12,077,231
Noncurrent liabilities:			
Due within one year	33,240,687	395,679	33,636,366
Due in more than one year	267,757,981	13,539,808	281,297,789
IBNR payable due in more than one year	941,000	-	941,000
Net pension liability due in more than one year	263,045,966	7,788,819	270,834,785
Total other postemployment benefits liability due in more than one year	29,254,159	-	29,254,159
Total liabilities	<u>704,435,208</u>	<u>23,451,409</u>	<u>727,886,617</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	46,047,549	1,204,606	47,252,155
Other postemployment benefits	20,260,904	-	20,260,904
Lease receipts	731,587	-	731,587
Total deferred inflows of resources	<u>67,040,040</u>	<u>1,204,606</u>	<u>68,244,646</u>
NET POSITION			
Net investment in capital assets	459,490,440	26,630,714	486,121,154
Restricted for:			
Administrative services	6,658,847	-	6,658,847
Animal care	100,094	-	100,094
Infrastructure	16,901,898	-	16,901,898
Public safety	2,910,338	-	2,910,338
Recreation and tourism	27,347,598	-	27,347,598
Judicial services	5,187,549	-	5,187,549
Law enforcement	5,905,267	-	5,905,267
Housing programs	120,315	-	120,315
Emergency management	86,303	-	86,303
Rescue services	1,614,809	-	1,614,809
Debt service	14,904,742	-	14,904,742
Capital projects	-	11,500,000	11,500,000
Other purposes	-	-	-
Unrestricted	(203,036,027)	(17,068,554)	(220,104,581)
Total net position	<u>\$ 338,192,173</u>	<u>\$ 21,062,160</u>	<u>\$ 359,254,333</u>

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

Component Units		
Greenville County Redevelopment Authority	Greenville County Library System	Greenville Area Development Corporation
\$ 12,375,848	\$ 26,874,173	\$ 134,118
-	-	2,388,964
-	832,319	-
133,358	749,903	-
87,609	-	-
8,801,992	-	-
-	12,077,231	-
-	-	-
-	-	-
-	776,350	-
-	-	-
-	-	316,916
9,186,403	-	-
-	-	-
-	-	-
-	11,062,002	-
9,076,778	31,564,247	83,407
<u>39,661,988</u>	<u>83,936,225</u>	<u>2,923,405</u>
766,033	2,533,719	-
-	510,754	-
-	-	-
<u>766,033</u>	<u>3,044,473</u>	<u>-</u>
-	166,962	21,105
56,823	275,234	-
-	-	-
37,908	-	-
-	-	-
1,214	-	-
-	-	62,730
-	-	-
207,984	252,307	-
3,041,557	372,332	-
-	-	-
2,576,345	17,433,342	-
-	1,632,998	-
<u>5,921,831</u>	<u>20,133,175</u>	<u>83,835</u>
312,098	1,278,140	-
-	669,725	-
71,117	-	-
<u>383,215</u>	<u>1,947,865</u>	<u>-</u>
9,076,778	42,626,249	83,407
-	12,257,545	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	316,916
25,046,197	10,015,864	2,439,247
<u>\$ 34,122,975</u>	<u>\$ 64,899,658</u>	<u>\$ 2,839,570</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

Functions/Programs	Program Revenues				Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
Administrative services	\$ 49,809,252	\$ 5,119,832	\$ -	\$ -	\$ (44,689,420)
General services	28,291,058	1,796,488	8,439,432	-	(18,055,138)
Emergency medical services	32,804,239	18,363,859	237,664	-	(14,202,716)
Community development and planning	56,035,115	25,459,751	3,633,736	15,146,037	(11,795,591)
Public safety	80,809,784	1,054,774	505,899	-	(79,249,111)
Judicial services	36,265,432	14,557,901	10,232,156	-	(11,475,375)
Fiscal services	3,975,265	-	-	-	(3,975,265)
Law enforcement services	87,229,622	2,801,857	9,672,325	-	(74,755,440)
Parks, recreation and tourism	18,953,214	6,137,727	1,464,619	-	(11,350,868)
Boards, commissions and others	17,340,898	204,691	4,111,910	-	(13,024,297)
Interest and fiscal charges on long-term debt	10,174,854	-	-	-	(10,174,854)
Total governmental activities	421,688,733	75,496,880	38,297,741	15,146,037	(292,748,075)
Business-type activities:					
Solid waste	15,142,232	8,566,387	-	-	-
Stormwater utility	9,661,681	8,213,180	-	-	-
Parking	50,615	14,712	-	-	-
Total business-type activities	24,854,528	16,794,279	-	-	-
Total primary government	\$ 446,543,261	\$ 92,291,159	\$ 38,297,741	\$ 15,146,037	(292,748,075)
Component units:					
Greenville County Redevelopment Authority	\$ 6,779,281	\$ 688,078	\$ 7,484,502	\$ -	-
Greenville County Library System	24,337,590	139,470	-	-	-
Greenville Area Development Corporation	2,435,424	-	545,600	-	-
Total component units	\$ 33,552,295	\$ 827,548	\$ 8,030,102	\$ -	-
General revenues:					
Property taxes					258,742,813
Intergovernmental revenues					28,521,132
Other taxes					-
Interest income					10,775,819
Hospitality tax					13,049,504
Grants and contributions not restricted to specific programs					-
Gain on sale of capital assets					3,512,318
Miscellaneous					2,766,879
Transfers					(11,133,502)
Total general revenues and transfers					306,234,963
Change in net position					13,486,888
Net position, beginning of year					324,705,285
Net position, end of year					\$ 338,192,173

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 Corporation
\$ -	\$ (44,689,420)	\$ -	\$ -	\$ -
-	(18,055,138)	-	-	-
-	(14,202,716)	-	-	-
-	(11,795,591)	-	-	-
-	(79,249,111)	-	-	-
-	(11,475,375)	-	-	-
-	(3,975,265)	-	-	-
-	(74,755,440)	-	-	-
-	(11,350,868)	-	-	-
-	(13,024,297)	-	-	-
-	(10,174,854)	-	-	-
-	<u>(292,748,075)</u>	-	-	-
(6,575,845)	(6,575,845)	-	-	-
(1,448,501)	(1,448,501)	-	-	-
(35,903)	(35,903)	-	-	-
<u>(8,060,249)</u>	<u>(8,060,249)</u>	-	-	-
(8,060,249)	(300,808,324)	-	-	-
-	-	1,393,299	-	-
-	-	-	(24,198,120)	-
-	-	-	-	(1,889,824)
-	-	<u>1,393,299</u>	<u>(24,198,120)</u>	<u>(1,889,824)</u>
5,434,701	264,177,514	-	27,071,471	-
-	28,521,132	-	-	-
-	-	546	1,035,850	-
426,860	11,202,679	-	1,220,896	107,784
-	13,049,504	-	-	-
-	-	-	1,185,341	2,031,609
146,437	3,658,755	-	-	-
16,323,931	19,090,810	-	280,040	-
11,133,502	-	-	-	-
<u>33,465,431</u>	<u>339,700,394</u>	<u>546</u>	<u>30,793,598</u>	<u>2,139,393</u>
25,405,182	38,892,070	1,393,845	6,595,478	249,569
(4,343,022)	320,362,263	32,729,130	58,304,180	2,590,001
<u>\$ 21,062,160</u>	<u>\$ 359,254,333</u>	<u>\$ 34,122,975</u>	<u>\$ 64,899,658</u>	<u>\$ 2,839,570</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024**

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 1,624,224	\$ 4,568,413	\$ -	\$ 71,362	\$ 353,837	\$ 62,656,806	\$ 69,274,642
Investments	60,006,474	-	-	-	2,439,492	34,973,405	97,419,371
Taxes receivable, net of allowance	5,637,000	-	-	-	-	3,776,000	9,413,000
Other receivables	1,529,552	-	-	-	-	699,718	2,229,270
Lease receivable	735,498	-	-	-	-	-	735,498
Due from other governments	5,336,988	-	-	-	-	7,411,861	12,748,849
Due from other funds	35,098,088	-	-	-	-	-	35,098,088
Prepaid expenditures	40,671	-	-	-	-	1,105	41,776
Restricted assets:							
Cash and cash equivalents	-	-	1,340,943	5,130,360	-	-	6,471,303
Equity investment	-	-	-	-	-	124,283	124,283
Total assets	<u>\$ 110,008,495</u>	<u>\$ 4,568,413</u>	<u>\$ 1,340,943</u>	<u>\$ 5,201,722</u>	<u>\$ 2,793,329</u>	<u>\$ 109,643,178</u>	<u>\$ 233,556,080</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 2,692,195	\$ -	\$ -	\$ -	\$ 2,815,785	\$ 16,169,436	\$ 21,677,416
Accrued liabilities	20,681,484	-	-	130,386	734,711	555,581	22,102,162
Unearned revenue	-	2,636,016	-	-	-	2,671,444	5,307,460
Bond anticipation notes payable	-	-	57,649,138	-	-	-	57,649,138
Due to other funds	-	-	21,973,609	3,262,299	2,116,475	-	27,352,383
Total liabilities	<u>23,373,679</u>	<u>2,636,016</u>	<u>79,622,747</u>	<u>3,392,685</u>	<u>5,666,971</u>	<u>19,396,461</u>	<u>134,088,559</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred revenue - lease receipts	731,587	-	-	-	-	-	731,587
Unavailable revenue - property taxes	5,282,000	-	-	-	-	3,600,000	8,882,000
Total deferred inflows of resources	<u>6,013,587</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,600,000</u>	<u>9,613,587</u>
FUND BALANCES (DEFICIT)							
Nonspendable:							
Prepaid expenditures	40,671	-	-	-	-	1,105	41,776
Restricted for:							
Administrative services	-	-	-	-	-	6,658,847	6,658,847
Animal care	-	-	-	-	-	100,094	100,094
Court support services	-	-	-	-	-	2,205,567	2,205,567
Sheriff	-	-	-	-	-	5,905,267	5,905,267
Infrastructure	-	-	-	-	-	16,901,898	16,901,898
Public safety	-	1,932,397	-	-	-	977,941	2,910,338
Housing programs	-	-	-	-	-	120,315	120,315
Debt service	-	-	-	1,809,037	-	13,095,705	14,904,742
Recreation and tourism	-	-	-	-	-	27,347,598	27,347,598
Emergency management	-	-	-	-	-	86,303	86,303
Court fee funds	-	-	-	-	-	1,286,899	1,286,899
Clerk of court	-	-	-	-	-	1,695,083	1,695,083
Rescue services	-	-	-	-	-	1,614,809	1,614,809
Committed to:							
Contingency funds	4,520,405	-	-	-	-	-	4,520,405
Rescue services	-	-	-	-	-	5,334	5,334
Sheriff	-	-	-	-	-	4,186,482	4,186,482
Emergency management	-	-	-	-	-	82,945	82,945
Animal care	-	-	-	-	-	482,593	482,593
Public works	-	-	-	-	-	2,259,035	2,259,035
Affordable housing	-	-	-	-	-	71,868	71,868
Community development and planning	-	-	-	-	-	1,619,399	1,619,399
Unassigned	76,060,153	-	(78,281,804)	-	(2,873,642)	(58,370)	(5,153,663)
Total fund balances (deficit)	<u>80,621,229</u>	<u>1,932,397</u>	<u>(78,281,804)</u>	<u>1,809,037</u>	<u>(2,873,642)</u>	<u>86,646,717</u>	<u>89,853,934</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 110,008,495</u>	<u>\$ 4,568,413</u>	<u>\$ 1,340,943</u>	<u>\$ 5,201,722</u>	<u>\$ 2,793,329</u>	<u>\$ 109,643,178</u>	<u>\$ 233,556,080</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, 2024

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

Total fund balances - governmental funds		\$ 89,853,934
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		793,190,190
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.		8,882,000
Equity investment in Augusta Grove, LLC		1,154,077
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 changes, investment return, changes in proportionate share of contributions, and subsequent contributions.		108,417,771
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	\$ (64,911,000)	
Lease payable	(3,860,705)	
Revenue bonds	(168,720,000)	
Unamortized premiums and discounts on bonds and certificates of participation	(22,158,945)	
Financed purchase obligations	(21,010,714)	
Unamortized deferred charges on refundings	2,980,259	
Compensated absences payable	(13,616,775)	
Total other postemployment benefits liability	(30,949,573)	
Net pension liability	<u>(263,045,966)</u>	
Total long-term liabilities		(585,293,419)
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.		(66,308,453)
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.		(8,819,327)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		<u>(2,884,600)</u>
Net position of governmental activities		<u><u>\$ 338,192,173</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, 2024

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	\$ 139,788,304	\$ -	\$ -	\$ -	\$ -	\$ 118,739,509	\$ 258,527,813
County offices	48,730,046	-	-	-	-	555,667	49,285,713
Intergovernmental	26,264,678	8,439,432	-	-	-	32,327,516	67,031,626
Hospitality taxes	-	-	-	-	-	13,049,504	13,049,504
Fees	-	-	-	-	-	21,071,335	21,071,335
Franchise fees	2,991,797	-	-	-	-	-	2,991,797
Interest revenue	5,012,928	535,376	137,411	806,933	92,801	4,029,538	10,614,987
Other miscellaneous revenues	3,405,031	-	-	-	1,337,999	3,359,131	8,102,161
Total revenues	<u>226,192,784</u>	<u>8,974,808</u>	<u>137,411</u>	<u>806,933</u>	<u>1,430,800</u>	<u>193,132,200</u>	<u>430,674,936</u>
Expenditures							
Current:							
Administrative services	3,535,593	-	-	-	-	43,580,613	47,116,206
General services	18,963,850	2,000,000	-	-	1,660,836	-	22,624,686
Emergency medical services	30,301,672	-	-	-	-	139,235	30,440,907
Community development and planning	27,518,125	-	-	-	202,336	9,279,811	37,000,272
Public safety	39,014,221	-	-	-	5,648,425	31,616,526	76,279,172
Judicial services	25,591,044	-	-	-	-	9,802,899	35,393,943
Fiscal services	3,912,075	-	-	-	-	-	3,912,075
Law enforcement services	74,468,721	-	-	-	-	12,548,902	87,017,623
Parks, recreation & tourism	-	-	-	-	370,038	15,222,062	15,592,100
Boards, commissions & others	11,739,338	-	-	-	-	5,443,555	17,182,893
Capital outlay	-	2,493,452	-	-	46,028,384	11,863,826	60,385,662
Debt service:							
Principal	828,434	-	1,935,000	7,152,000	-	14,032,440	23,947,874
Interest	-	-	4,161,672	3,980,506	-	2,451,821	10,593,999
Fiscal agent fees	-	-	-	14,383	-	45,365	59,748
Bond issuance cost	-	-	315,155	30,875	-	7,337	353,367
Total expenditures	<u>235,873,073</u>	<u>4,493,452</u>	<u>6,411,827</u>	<u>11,177,764</u>	<u>53,910,019</u>	<u>156,034,392</u>	<u>467,900,527</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,680,289)</u>	<u>4,481,356</u>	<u>(6,274,416)</u>	<u>(10,370,831)</u>	<u>(52,479,219)</u>	<u>37,097,808</u>	<u>(37,225,591)</u>
Other financing sources (uses):							
Issuance of bonds	-	-	-	-	-	11,900,000	11,900,000
Premium on bonds issued	-	-	-	-	-	869,076	869,076
Issuance of financed purchase agreement	-	-	-	-	7,000,000	-	7,000,000
Sale of assets	-	-	-	-	-	3,514,000	3,514,000
Transfers in	16,547,576	-	-	12,060,127	40,245,999	15,688,391	84,542,093
Transfers out	(8,861,389)	(3,945,980)	(6,083,223)	(19,611,155)	(23,669)	(54,900,179)	(93,425,595)
Total other financing sources (uses)	<u>7,686,187</u>	<u>(3,945,980)</u>	<u>(6,083,223)</u>	<u>(7,551,028)</u>	<u>47,222,330</u>	<u>(22,928,712)</u>	<u>14,399,574</u>
Net change in fund balances	(1,994,102)	535,376	(12,357,639)	(17,921,859)	(5,256,889)	14,169,096	(22,826,017)
Fund balance (deficit), beginning of year	<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>
Fund balance (deficit), end of year	<u>\$ 80,621,229</u>	<u>\$ 1,932,397</u>	<u>\$ (78,281,804)</u>	<u>\$ 1,809,037</u>	<u>\$ (2,873,642)</u>	<u>\$ 86,646,717</u>	<u>\$ 89,853,934</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, 2024

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

Net change in fund balances - total governmental funds.	\$	(22,826,017)
<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	\$ 60,553,642	
Amortization expense	(1,021,111)	
Depreciation expense	<u>(31,699,772)</u>	27,832,759
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.</p>		
		8,279,328
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		215,000
<p>Change in value of equity investment.</p>		
		(492,449)
<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	\$ 23,947,874	
Issuance of bonds, net of premium on bonds	(12,769,076)	
Issuance of financed purchase obligations	(7,000,000)	
Remeasurement of lease liabilities	(47,687)	
Amortization of premium/discount on long-term debt	2,202,773	
Amortization of the refunding deferral amount on the refunding bonds	<u>(606,153)</u>	5,727,731
<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	\$ (4,342,424)	
Compensated absences	4,888,271	
Accrued interest on long-term debt	(764,360)	
Other postemployment benefits liability, net of related deferred outflows and inflows of resources	<u>(324,858)</u>	(543,371)
<p>Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The net revenue (expense) of certain activities of internal service funds is reported with governmental activities.</p>		
		<u>(4,706,093)</u>
Change in net position of governmental activities	\$	<u><u>13,486,888</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, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 137,275,900	\$ 137,275,900	\$ 139,788,304	\$ 2,512,404
County offices	46,216,848	46,216,848	48,730,046	2,513,198
Intergovernmental	24,725,985	24,725,985	26,264,678	1,538,693
Franchise fees	3,783,630	3,783,630	2,991,797	(791,833)
Interest revenue	655,000	655,000	5,012,928	4,357,928
Other miscellaneous revenues	2,702,997	2,702,997	3,405,031	702,034
Total revenues	<u>215,360,360</u>	<u>215,360,360</u>	<u>226,192,784</u>	<u>10,832,424</u>
Expenditures:				
Current:				
Administrative services	3,887,907	3,890,136	3,535,593	354,543
General services	19,853,880	19,871,513	18,963,850	907,663
Emergency medical services	28,578,293	28,772,613	30,301,672	(1,529,059)
Community development and planning	29,166,703	29,168,518	27,518,125	1,650,393
Public safety	39,718,989	39,743,615	39,014,221	729,394
Judicial services	25,950,705	26,123,190	25,591,044	532,146
Fiscal services	4,066,041	4,071,972	3,912,075	159,897
Law enforcement services	71,393,559	72,037,183	74,468,721	(2,431,538)
Boards, commissions & others	10,924,056	9,841,528	11,739,338	(1,897,810)
Capital outlay	50,932	49,117	-	49,117
Debt service:				
Principal	-	-	828,434	(828,434)
Total expenditures	<u>233,591,065</u>	<u>233,569,385</u>	<u>235,873,073</u>	<u>(2,303,688)</u>
Deficiency of revenues under expenditures	<u>(18,230,705)</u>	<u>(18,209,025)</u>	<u>(9,680,289)</u>	<u>8,528,736</u>
Other financing sources (uses):				
Transfers in	14,158,757	14,158,757	16,547,576	2,388,819
Transfers out	(9,150,041)	(9,170,698)	(8,861,389)	309,309
Total other financing sources, net	<u>5,008,716</u>	<u>4,988,059</u>	<u>7,686,187</u>	<u>2,698,128</u>
Net change in fund balances	(13,221,989)	(13,220,966)	(1,994,102)	11,226,864
Fund balance, beginning of year	<u>82,615,331</u>	<u>82,615,331</u>	<u>82,615,331</u>	<u>-</u>
Fund balance, end of year	<u>\$ 69,393,342</u>	<u>\$ 69,394,365</u>	<u>\$ 80,621,229</u>	<u>\$ 11,226,864</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, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 11,092,706	\$ 11,092,706	\$ 8,439,432	\$ (2,653,274)
Interest revenue	-	-	535,376	535,376
Total revenues	<u>11,092,706</u>	<u>11,092,706</u>	<u>8,974,808</u>	<u>(2,117,898)</u>
Expenditures:				
Current:				
General services	1,817,367	1,817,367	2,000,000	(182,633)
Capital outlay	-	5,000,000	2,493,452	2,506,548
Total expenditures	<u>1,817,367</u>	<u>6,817,367</u>	<u>4,493,452</u>	<u>2,323,915</u>
Excess of revenues over expenditures	<u>9,275,339</u>	<u>4,275,339</u>	<u>4,481,356</u>	<u>206,017</u>
Other financing uses:				
Transfers out	(6,005,980)	(3,945,980)	(3,945,980)	-
Total other financing uses	<u>(6,005,980)</u>	<u>(3,945,980)</u>	<u>(3,945,980)</u>	<u>-</u>
Net change in fund balances	3,269,359	329,359	535,376	206,017
Fund balance, beginning of year	<u>1,397,021</u>	<u>1,397,021</u>	<u>1,397,021</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,666,380</u>	<u>\$ 1,726,380</u>	<u>\$ 1,932,397</u>	<u>\$ 206,017</u>

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

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2024**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 4,215,186	\$ 2,846,674	\$ 84,712	\$ 7,146,572	\$ 2,939,163
Investments	4,650,943	3,328,636	68,396	8,047,975	2,188,663
Taxes receivable, net of allowance	233,000	-	-	233,000	-
Other receivables	680,130	-	-	680,130	27,686
Inventory	-	-	-	-	519,870
Total current assets	<u>9,779,259</u>	<u>6,175,310</u>	<u>153,108</u>	<u>16,107,677</u>	<u>5,675,382</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	5,980,755	3,661,829	1,060,000	10,702,584	136,620
Depreciable, net of accumulated depreciation	3,978,626	10,822,837	1,126,667	15,928,130	221,928
Total noncurrent assets	<u>9,959,381</u>	<u>14,484,666</u>	<u>2,186,667</u>	<u>26,630,714</u>	<u>358,548</u>
Total assets	<u>19,738,640</u>	<u>20,659,976</u>	<u>2,339,775</u>	<u>42,738,391</u>	<u>6,033,930</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	1,144,656	1,268,330	-	2,412,986	-
Total deferred outflows of resources	<u>1,144,656</u>	<u>1,268,330</u>	<u>-</u>	<u>2,412,986</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	982,287	343,191	3,565	1,329,043	550,779
Accrued expenses	46,568	43,154	-	89,722	23,860
Other liabilities	109,521	198,817	-	308,338	-
Due to other funds	-	-	-	-	7,745,705
Claims payable - current portion	-	-	-	-	4,859,000
Landfill closure/post-closure care costs - current portion	353,998	-	-	353,998	-
Compensated absences - current portion	11,852	29,829	-	41,681	14,950
Total current liabilities	<u>1,504,226</u>	<u>614,991</u>	<u>3,565</u>	<u>2,122,782</u>	<u>13,194,294</u>
NONCURRENT LIABILITIES					
Claims payable - long-term portion	-	-	-	-	941,000
Net pension liability	3,714,629	4,074,190	-	7,788,819	-
Landfill closure/post-closure care costs - long-term portion	13,118,364	-	-	13,118,364	-
Compensated absences - long-term portion	119,836	301,608	-	421,444	151,165
Total long-term liabilities	<u>16,952,829</u>	<u>4,375,798</u>	<u>-</u>	<u>21,328,627</u>	<u>1,092,165</u>
Total liabilities	<u>18,457,055</u>	<u>4,990,789</u>	<u>3,565</u>	<u>23,451,409</u>	<u>14,286,459</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	583,063	621,543	-	1,204,606	-
Total deferred inflows of resources	<u>583,063</u>	<u>621,543</u>	<u>-</u>	<u>1,204,606</u>	<u>-</u>
NET POSITION (DEFICIT)					
Investment in capital assets	9,959,381	14,484,666	2,186,667	26,630,714	358,548
Restricted for capital projects	11,500,000	-	-	11,500,000	-
Unrestricted	(19,616,203)	1,831,308	149,543	(17,635,352)	(8,611,077)
Total net position (deficit)	<u>\$ 1,843,178</u>	<u>\$ 16,315,974</u>	<u>\$ 2,336,210</u>	<u>20,495,362</u>	<u>\$ (8,252,529)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	566,798
				Net position of business-type activities	<u>\$ 21,062,160</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, 2024**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
OPERATING REVENUES					
Charges for services	\$ 8,319,063	\$ 8,213,180	\$ 14,712	\$ 16,546,955	\$ 10,901,722
Premiums	-	-	-	-	39,690,167
State tire fee	247,324	-	-	247,324	-
Total operating revenues	<u>8,566,387</u>	<u>8,213,180</u>	<u>14,712</u>	<u>16,794,279</u>	<u>50,591,889</u>
OPERATING EXPENSES					
Cost of material used	-	-	-	-	8,751,652
Personnel services	3,631,194	3,349,347	-	6,980,541	1,819,303
Copy expense	2,710	231	-	2,941	17,005
Printing and binding	166	3,932	-	4,098	1,417
Advertising	4,243	422	-	4,665	-
Membership and dues	1,275	3,575	-	4,850	-
Gas, oil and tires	696,566	81,649	-	778,215	17,204
Tools	1,565	931	-	2,496	7,044
Patch materials	53,726	50,593	-	104,319	-
Signs	2,493	-	-	2,493	-
Operational support	440,574	107,820	-	548,394	16,656
Operational assets	19,114	2,844,644	-	2,863,758	-
Fire protection	6,300	-	-	6,300	975
Indirect cost	355,375	245,814	-	601,189	10,500
Depreciation	537,274	402,629	40,000	979,903	19,864
Training, travel and conference	12,169	30,614	-	42,783	84,529
Liners/post-closure	2,632,417	-	-	2,632,417	-
Office supplies and postage	1,911	15,346	-	17,257	292
Utilities	568,117	23,453	-	591,570	57,034
Building maintenance	55,945	-	-	55,945	-
Equipment maintenance	1,604,398	54,105	-	1,658,503	10,843
Insurance	101,281	-	-	101,281	7,000
Other maintenance	177,496	35,555	-	213,051	76,773
Technical and professional services	1,550	256,679	-	258,229	120
Uniforms	6,838	4,265	-	11,103	13,080
Contractual agreements	4,087,114	2,150,077	10,615	6,247,806	7,530
Administrative expenses	-	-	-	-	537,823
Claims	-	-	-	-	39,437,101
Reinsurance	-	-	-	-	2,321,720
Total operating expenses	<u>15,001,811</u>	<u>9,661,681</u>	<u>50,615</u>	<u>24,714,107</u>	<u>53,215,465</u>
Operating loss	<u>(6,435,424)</u>	<u>(1,448,501)</u>	<u>(35,903)</u>	<u>(7,919,828)</u>	<u>(2,623,576)</u>
NONOPERATING REVENUES (EXPENSES)					
Property taxes	5,434,701	-	-	5,434,701	-
Gain on disposal of assets	137,752	8,685	-	146,437	6,651
Interest expense	(140,421)	-	-	(140,421)	-
Interest income	100,381	319,821	6,658	426,860	160,832
Liners and post-closure	16,323,931	-	-	16,323,931	-
Total nonoperating revenues, net	<u>21,856,344</u>	<u>328,506</u>	<u>6,658</u>	<u>22,191,508</u>	<u>167,483</u>
Income (loss) before transfers	<u>15,420,920</u>	<u>(1,119,995)</u>	<u>(29,245)</u>	<u>14,271,680</u>	<u>(2,456,093)</u>
TRANSFERS					
Transfers in	11,500,000	-	-	11,500,000	-
Transfers out	-	(366,498)	-	(366,498)	(2,250,000)
Total transfers	<u>11,500,000</u>	<u>(366,498)</u>	<u>-</u>	<u>11,133,502</u>	<u>(2,250,000)</u>
Change in net position	26,920,920	(1,486,493)	(29,245)	25,405,182	(4,706,093)
NET POSITION (DEFICIT), beginning of year	<u>(25,077,742)</u>	<u>17,802,467</u>	<u>2,365,455</u>		<u>(3,546,436)</u>
NET POSITION (DEFICIT), end of year	<u>\$ 1,843,178</u>	<u>\$ 16,315,974</u>	<u>\$ 2,336,210</u>		<u>\$ (8,252,529)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	-
				Change in net position of business-type activities	<u>\$ 25,405,182</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, 2024**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 6,703,932	\$ 8,213,180	\$ 15,086	\$ 14,932,198	\$ 54,886,776
Payments to suppliers	(10,937,081)	(5,670,698)	(7,050)	(16,614,829)	(44,226,529)
Payments to employees	(3,653,126)	(3,368,974)	-	(7,022,100)	(8,890,786)
Net cash provided by (used in) operating activities	<u>(7,886,275)</u>	<u>(826,492)</u>	<u>8,036</u>	<u>(8,704,731)</u>	<u>1,769,461</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers in	11,500,000	-	-	11,500,000	-
Transfers out	-	(366,498)	-	(366,498)	(2,250,000)
Property taxes	5,480,939	-	-	5,480,939	-
Net cash provided by (used in) noncapital and related financing activities	<u>16,980,939</u>	<u>(366,498)</u>	<u>-</u>	<u>16,614,441</u>	<u>(2,250,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(356,449)	(509,263)	-	(865,712)	(160,258)
Proceeds from sale of capital assets	137,752	8,685	-	146,437	6,651
Interest paid	(140,421)	-	-	(140,421)	-
Net cash used in capital and related financing activities	<u>(359,118)</u>	<u>(500,578)</u>	<u>-</u>	<u>(859,696)</u>	<u>(153,607)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of investments	-	1,674,695	20,716	1,695,411	-
Purchase of investments	(4,791,364)	(1,120,324)	(23,020)	(5,934,708)	(2,039,962)
Interest received	240,802	339,511	6,658	586,971	160,832
Net cash provided by (used in) investing activities	<u>(4,550,562)</u>	<u>893,882</u>	<u>4,354</u>	<u>(3,652,326)</u>	<u>(1,879,130)</u>
Change in cash and cash equivalents	4,184,984	(799,686)	12,390	3,397,688	(2,513,276)
Cash and cash equivalents:					
Beginning of year	30,202	3,646,360	72,322	3,748,884	5,452,439
End of year	<u>\$ 4,215,186</u>	<u>\$ 2,846,674</u>	<u>\$ 84,712</u>	<u>\$ 7,146,572</u>	<u>\$ 2,939,163</u>
Classified as:					
Cash and cash equivalents	<u>\$ 4,215,186</u>	<u>\$ 2,846,674</u>	<u>\$ 84,712</u>	<u>\$ 7,146,572</u>	<u>\$ 2,939,163</u>

(Continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
Reconciliation of operating loss to net cash provided by (used in) operating activities:					
Operating loss	\$ (6,435,424)	\$ (1,448,501)	\$ (35,903)	\$ (7,919,828)	\$ (2,623,576)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	537,274	402,629	40,000	979,903	19,864
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(47,254)	-	374	(46,880)	50
Increase in due to other funds	-	-	-	-	4,294,837
Increase in inventory	-	-	-	-	(42,496)
Decrease in deferred outflows of resources-pension	402,187	445,642	-	847,829	-
Increase (decrease) in accounts payable	(103,738)	24,211	3,565	(75,962)	(114,463)
Increase in accrued expenses	3,303	214,796	-	218,099	3,079
Increase in claims payable	-	-	-	-	200,000
Decrease in due to other funds	(1,815,201)	-	-	(1,815,201)	-
Increase in deferred inflows of resources-pension	191,432	204,065	-	395,497	-
Increase in net pension liability	(566,334)	(621,153)	-	(1,187,487)	-
Increase (decrease) in compensated absences	(52,520)	(48,181)	-	(100,701)	32,166
Net cash provided by (used in) operating activities	<u>\$ (7,886,275)</u>	<u>\$ (826,492)</u>	<u>\$ 8,036</u>	<u>\$ (8,704,731)</u>	<u>\$ 1,769,461</u>
NONCASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Increase in landfill capacity	\$ 16,323,931	\$ -	\$ -	\$ 16,323,931	\$ -
	<u>\$ 16,323,931</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,323,931</u>	<u>\$ -</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, 2024**

	Custodial Funds
ASSETS	
Cash	\$ 38,109,588
Investments	93,288,619
Taxes receivable	<u>36,676,244</u>
Total assets	<u>168,074,451</u>
LIABILITIES	
Due to others	122,468,099
Uncollected taxes	<u>36,676,244</u>
Total liabilities	<u>159,144,343</u>
NET POSITION	
Restricted for individuals, organizations, and other governments	<u>8,930,108</u>
Total net position	<u><u>\$ 8,930,108</u></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, 2024**

		<u>Custodial Funds</u>
	ADDITIONS	
Investment earnings:		
Interest		\$ 96,881
Net investment earnings		<u>96,881</u>
Other:		
Taxes		1,958,584,741
Funds from state and municipalities		4,647,151
Fine and fees		6,622,615
Criminal and civil bonds		7,353,761
Funds from state and participants		2,877,012
Inmate funds collected		4,741,503
Funds from foreclosure sales		<u>17,312,802</u>
Total additions		<u>2,002,236,466</u>
	DEDUCTIONS	
Taxes and fees paid to other governments		1,982,353,653
Funds disbursed per court order		5,917,550
Inmate funds disbursed		4,742,630
Disbursements by public defender's office		<u>4,647,151</u>
Total deductions		<u>1,997,660,984</u>
Change in net position		4,575,482
NET POSITION, BEGINNING OF YEAR		<u>4,354,626</u>
NET POSITION, END OF YEAR		<u>\$ 8,930,108</u>

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