

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF NET POSITION

JUNE 30, 2025

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 46,128,050	\$ 1,776,716	\$ 47,904,766
Investments	108,071,038	4,779,145	112,850,183
Taxes receivable, net of allowance	9,536,000	233,000	9,769,000
Other receivables	2,703,550	797,699	3,501,249
Lease receivable	3,610,272	-	3,610,272
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	13,067,439	-	13,067,439
Due from Greenville County Treasurer	-	-	-
Internal balances	(514,946)	514,946	-
Inventories	471,271	-	471,271
Prepaid expenses	18,284	-	18,284
Restricted assets, cash and cash equivalents	2,483,960	-	2,483,960
Restricted assets, investments	-	-	-
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	1,268,813	-	1,268,813
Capital assets:			
Right-to-use lease, net of accumulated amortization	2,242,367	-	2,242,367
Nondepreciable	81,128,417	12,101,596	93,230,013
Depreciable, net of accumulated depreciation	721,231,417	18,205,657	739,437,074
Total assets	<u>991,445,932</u>	<u>38,408,759</u>	<u>1,029,854,691</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	71,391,275	1,805,020	73,196,295
Other postemployment benefits	18,254,223	-	18,254,223
Deferred charge on refunding	2,371,228	-	2,371,228
Total deferred outflows of resources	<u>92,016,726</u>	<u>1,805,020</u>	<u>93,821,746</u>
LIABILITIES			
Accounts payable	13,252,889	720,496	13,973,385
Accrued liabilities	9,904,415	159,429	10,063,844
Accrued interest	2,858,048	-	2,858,048
Other liabilities	-	-	-
Unearned revenue	6,619,365	-	6,619,365
Due to other governments	-	-	-
Due to component units	17,307,058	-	17,307,058
Noncurrent liabilities:			
Due within one year	32,662,380	446,984	33,109,364
Due in more than one year	310,873,645	15,480,178	326,353,823
IBNR payable due in more than one year	1,122,000	-	1,122,000
Net pension liability due in more than one year	242,720,392	7,252,307	249,972,699
Total other postemployment benefits liability due in more than one year	34,448,087	-	34,448,087
Total liabilities	<u>671,768,279</u>	<u>24,059,394</u>	<u>695,827,673</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	42,588,633	1,005,158	43,593,791
Other postemployment benefits	17,877,392	-	17,877,392
Lease receipts	3,593,905	-	3,593,905
Total deferred inflows of resources	<u>64,059,930</u>	<u>1,005,158</u>	<u>65,065,088</u>
NET POSITION (DEFICIT)			
Net investment in capital assets	484,752,621	30,307,253	515,059,874
Restricted for:			
Administrative services	8,512,082	-	8,512,082
Infrastructure	17,312,431	-	17,312,431
Public safety	4,020,947	-	4,020,947
Recreation and tourism	35,982,428	-	35,982,428
Judicial services	1,553,282	-	1,553,282
Law enforcement	5,682,541	-	5,682,541
Rescue services	1,603,929	-	1,603,929
Debt service	17,855,429	-	17,855,429
Other purposes	-	-	-
Unrestricted	(229,641,241)	(15,158,026)	(244,799,267)
Total net position	<u>\$ 347,634,449</u>	<u>\$ 15,149,227</u>	<u>\$ 362,783,676</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
\$ 14,733,885	\$ 26,087,552	\$ 149,354
-	-	2,849,398
-	1,084,000	-
199,972	814,403	19,300
93,450	-	-
9,975,915	-	-
-	-	-
-	17,307,058	373,171
-	-	-
-	-	-
-	697,483	13,531
-	-	-
-	-	516,916
8,417,418	-	-
-	-	-
-	-	-
-	14,472,650	-
11,860,413	30,345,789	63,483
45,281,053	90,808,935	3,985,153
529,091	2,623,899	-
-	417,628	-
-	-	-
529,091	3,041,527	-
-	536,499	109,958
15,193	643,624	-
-	-	-
95,415	-	-
205,445	-	-
-	-	95,869
-	-	-
262,589	603,584	-
4,881,271	994,374	-
-	-	-
2,392,464	16,035,152	-
-	1,606,629	-
7,852,377	20,419,862	205,827
331,566	2,035,193	-
-	687,066	-
73,818	-	-
405,384	2,722,259	-
11,860,413	44,818,439	63,483
-	17,323,211	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	516,916
25,691,970	8,566,691	3,198,927
\$ 37,552,383	\$ 70,708,341	\$ 3,779,326

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF ACTIVITIES FOR THE FISCAL YEAR ENDED JUNE 30, 2025

Functions/Programs	Program Revenues				
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
Administrative services	\$ 73,758,389	\$ 4,470,306	\$ -	\$ -	\$ (69,288,083)
General services	24,419,992	1,590,230	2,636,015	-	(20,193,747)
Emergency medical services	34,197,315	22,284,937	18,971,204	-	7,058,826
Community development and planning	65,368,332	24,877,650	7,129,468	31,901,877	(1,459,337)
Public safety	79,176,876	1,037,173	4,252,559	-	(73,887,144)
Judicial services	38,202,177	15,059,968	10,595,098	-	(12,547,111)
Fiscal services	4,148,674	-	-	-	(4,148,674)
Law enforcement services	138,759,719	2,869,358	8,684,822	-	(127,205,539)
Parks, recreation and tourism	20,678,068	6,036,835	1,082,879	-	(13,558,354)
Boards, commissions and others	18,662,604	173,836	4,370,194	-	(14,118,574)
Interest and fiscal charges on long-term debt	10,312,436	-	-	-	(10,312,436)
Total governmental activities	<u>507,684,582</u>	<u>78,400,293</u>	<u>57,722,239</u>	<u>31,901,877</u>	<u>(339,660,173)</u>
Business-type activities:					
Solid waste	22,166,676	10,210,877	-	-	-
Stormwater utility	7,781,469	8,375,289	-	-	-
Parking	95,199	30,834	-	-	-
Total business-type activities	<u>30,043,344</u>	<u>18,617,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 537,727,926</u>	<u>\$ 97,017,293</u>	<u>\$ 57,722,239</u>	<u>\$ 31,901,877</u>	<u>(339,660,173)</u>
Component units:					
Greenville County Redevelopment Authority	\$ 7,730,910	\$ 944,076	\$ 10,216,242	\$ -	-
Greenville County Library System	26,099,307	147,751	-	-	-
Greenville Area Development Corporation	1,596,270	-	352,420	-	-
Total component units	<u>\$ 35,426,487</u>	<u>\$ 1,091,827</u>	<u>\$ 10,568,662</u>	<u>\$ -</u>	<u>-</u>
General revenues:					
Property taxes					278,783,687
Intergovernmental revenues					38,157,121
Other taxes					-
Interest income					9,461,469
Hospitality tax					14,048,255
Grants and contributions not restricted to specific programs					-
Gain on sale of capital assets					112,500
Miscellaneous					7,660,841
Transfers					878,576
Total general revenues and transfers					<u>349,102,449</u>
Change in net position					9,442,276
Net position, beginning of year, as previously reported					338,192,173
Adjustment - change in accounting principle					-
Net position, beginning of year, as adjusted					<u>338,192,173</u>
Net position, end of year					<u><u>\$ 347,634,449</u></u>

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
\$ -	\$ (69,288,083)	\$ -	\$ -	\$ -
-	(20,193,747)	-	-	-
-	7,058,826	-	-	-
-	(1,459,337)	-	-	-
-	(73,887,144)	-	-	-
-	(12,547,111)	-	-	-
-	(4,148,674)	-	-	-
-	(127,205,539)	-	-	-
-	(13,558,354)	-	-	-
-	(14,118,574)	-	-	-
-	(10,312,436)	-	-	-
-	(339,660,173)	-	-	-
(11,955,799)	(11,955,799)	-	-	-
593,820	593,820	-	-	-
(64,365)	(64,365)	-	-	-
(11,426,344)	(11,426,344)	-	-	-
(11,426,344)	(351,086,517)	-	-	-
-	-	3,429,408	-	-
-	-	-	(25,951,556)	-
-	-	-	-	(1,243,850)
-	-	3,429,408	(25,951,556)	(1,243,850)
5,692,374	284,476,061	-	28,983,360	-
-	38,157,121	-	-	-
-	-	-	977,717	-
654,813	10,116,282	-	1,095,922	115,041
-	14,048,255	-	-	-
-	-	-	1,323,440	2,068,565
44,800	157,300	-	-	-
-	7,660,841	-	268,900	-
(878,576)	-	-	-	-
5,513,411	354,615,860	-	32,649,339	2,183,606
(5,912,933)	3,529,343	3,429,408	6,697,783	939,756
21,062,160	359,254,333	34,122,975	64,899,658	2,839,570
-	-	-	(889,100)	-
21,062,160	359,254,333	34,122,975	64,010,558	2,839,570
\$ 15,149,227	\$ 362,783,676	\$ 37,552,383	\$ 70,708,341	\$ 3,779,326

GREENVILLE COUNTY, SOUTH CAROLINA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2025**

	Major Funds				
	General	Miscellaneous Other Grants	Greenville County Redevelopment Corporation	Library	Capital Projects
ASSETS					
Cash and cash equivalents	\$ 7,387,950	\$ 64,035	\$ -	\$ 4,751,817	\$ 712,143
Investments	19,872,662	-	-	12,781,793	1,915,576
Taxes receivable, net of allowance	5,658,000	-	-	1,084,000	-
Other receivables	1,313,044	300,701	-	-	-
Lease receivable	3,610,272	-	-	-	-
Due from other governments	5,803,796	6,621,493	-	-	-
Due from other funds	47,629,553	-	-	-	-
Prepaid expenditures	18,284	-	-	-	-
Advance to other funds	11,169,331	-	-	-	-
Restricted assets:					
Cash and cash equivalents	-	-	293,884	-	-
Equity investment	-	-	-	-	-
Total assets	<u>\$ 102,462,892</u>	<u>\$ 6,986,229</u>	<u>\$ 293,884</u>	<u>\$ 18,617,610</u>	<u>\$ 2,627,719</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,968,143	\$ 3,660,267	\$ -	\$ 17,604,610	\$ 3,365,250
Accrued liabilities	9,196,500	288,068	-	-	-
Unearned revenue	-	6,619,365	-	-	-
Due to other funds	-	13,856,628	33,108,141	-	-
Total liabilities	<u>12,164,643</u>	<u>24,424,328</u>	<u>33,108,141</u>	<u>17,604,610</u>	<u>3,365,250</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue -					
intergovernmental	-	699,238	-	-	-
Deferred revenue - lease receipts	3,593,905	-	-	-	-
Unavailable revenue -					
property taxes	5,159,000	-	-	1,013,000	-
Total deferred inflows of resources	<u>8,752,905</u>	<u>699,238</u>	<u>-</u>	<u>1,013,000</u>	<u>-</u>
FUND BALANCES (DEFICIT)					
Nonspendable:					
Prepaid expenditures	18,284	-	-	-	-
Advances to other funds	11,169,331	-	-	-	-
Restricted for:					
Administrative services	-	-	-	-	-
Court support services	-	-	-	-	-
Sheriff	-	-	-	-	-
Infrastructure	-	-	-	-	-
Public safety	-	-	-	-	-
Debt service	-	-	-	-	-
Recreation and tourism	-	-	-	-	-
Court fee funds	-	-	-	-	-
Rescue services	-	-	-	-	-
Committed to:					
Contingency funds	4,919,088	-	-	-	-
Sheriff	-	-	-	-	-
Animal care	-	-	-	-	-
Public works	-	-	-	-	-
Affordable housing	-	-	-	-	-
Community development and planning	-	-	-	-	-
Unassigned	65,438,641	(18,137,337)	(32,814,257)	-	(737,531)
Total fund balances (deficit)	<u>81,545,344</u>	<u>(18,137,337)</u>	<u>(32,814,257)</u>	<u>-</u>	<u>(737,531)</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 102,462,892</u>	<u>\$ 6,986,229</u>	<u>\$ 293,884</u>	<u>\$ 18,617,610</u>	<u>\$ 2,627,719</u>

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

<i>(Previously major)</i> COVID Relief	<i>(Previously major)</i> Revenue Bonds	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 31,775,407	\$ 44,691,352
-	-	69,674,617	104,244,648
-	-	2,794,000	9,536,000
-	-	1,070,860	2,684,605
-	-	-	3,610,272
-	-	642,150	13,067,439
-	-	-	47,629,553
-	-	-	18,284
-	-	-	11,169,331
-	-	2,190,076	2,483,960
-	-	107,299	107,299
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,254,409</u>	<u>\$ 239,242,743</u>
\$ -	\$ -	\$ 2,505,796	\$ 30,104,066
-	-	386,688	9,871,256
-	-	-	6,619,365
-	-	612,932	47,577,701
<u>-</u>	<u>-</u>	<u>3,505,416</u>	<u>94,172,388</u>
-	-	-	699,238
-	-	-	3,593,905
<u>-</u>	<u>-</u>	<u>2,598,000</u>	<u>8,770,000</u>
<u>-</u>	<u>-</u>	<u>2,598,000</u>	<u>13,063,143</u>
-	-	-	18,284
-	-	-	11,169,331
-	-	8,512,082	8,512,082
-	-	595,053	595,053
-	-	5,682,541	5,682,541
-	-	17,312,431	17,312,431
-	-	4,020,947	4,020,947
-	-	17,855,429	17,855,429
-	-	35,982,428	35,982,428
-	-	958,229	958,229
-	-	1,603,929	1,603,929
-	-	-	4,919,088
-	-	4,266,420	4,266,420
-	-	404,555	404,555
-	-	2,767,467	2,767,467
-	-	166,916	166,916
-	-	2,198,258	2,198,258
-	-	(175,692)	13,573,824
<u>-</u>	<u>-</u>	<u>102,150,993</u>	<u>132,007,212</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 108,254,409</u>	<u>\$ 239,242,743</u>

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

JUNE 30, 2025

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

Total fund balances - governmental funds	\$ 132,007,212
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	804,254,765
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.	9,469,238
Equity investment in Augusta Grove, LLC	1,161,514
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.	89,645,498
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation bonds	\$ (58,821,000)
Lease payable	(2,874,539)
Revenue bonds	(214,851,000)
Unamortized premiums and discounts on bonds and certificates of participation	(24,688,863)
Financed purchase obligations	(21,279,151)
Unamortized deferred charges on refundings	2,371,228
Compensated absences payable	(13,996,772)
Total other postemployment benefits liability	(35,809,520)
Net pension liability	(242,720,392)
Total long-term liabilities	(612,670,009)
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.	(60,466,025)
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.	(12,909,696)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.	(2,858,048)
Net position of governmental activities	<u>\$ 347,634,449</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, 2025

	Major Funds				
	General	Miscellaneous Other Grants	Greenville County Redevelopment Corporation	Library	Capital Projects
Revenues					
Property taxes	\$ 149,469,411	\$ -	\$ -	\$ 28,641,037	\$ -
County offices	51,935,864	-	-	-	-
Intergovernmental	29,814,439	42,062,681	-	5,200,947	-
Hospitality taxes	-	-	-	-	-
Fees	-	312,731	-	-	-
Franchise fees	2,375,354	-	-	-	-
Interest revenue	4,048,386	-	22,459	555,273	149,780
Other miscellaneous revenues	9,227,671	1,080,003	-	-	394,437
Total revenues	<u>246,871,125</u>	<u>43,455,415</u>	<u>22,459</u>	<u>34,397,257</u>	<u>544,217</u>
Expenditures					
Current:					
Administrative services	3,534,807	-	-	33,096,837	-
General services	20,302,796	160,617	-	-	2,023,704
Emergency medical services	31,391,629	35,131	-	-	-
Community development and planning	29,009,783	7,310,433	-	-	40,685
Public safety	40,943,035	-	-	-	593,481
Judicial services	26,986,166	9,600,529	-	-	-
Fiscal services	4,097,046	-	-	-	-
Law enforcement services	80,509,371	47,445,256	-	-	-
Parks, recreation & tourism	-	287,758	-	-	1,401,742
Boards, commissions & others	13,149,328	2,616,341	-	-	-
Capital outlay	972,008	252,811	-	-	16,403,426
Debt service:					
Principal	824,428	-	2,025,000	-	-
Interest	-	-	4,402,712	-	-
Fiscal agent fees	-	-	-	-	-
Bond issuance cost	-	-	651,029	-	-
Total expenditures	<u>251,720,397</u>	<u>67,708,876</u>	<u>7,078,741</u>	<u>33,096,837</u>	<u>20,463,038</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,849,272)</u>	<u>(24,253,461)</u>	<u>(7,056,282)</u>	<u>1,300,420</u>	<u>(19,918,821)</u>
Other financing sources (uses):					
Issuance of bonds	-	-	55,650,000	-	-
Premium on bonds issued	-	-	4,831,533	-	-
Issuance of financed purchase agreement	-	-	-	-	7,000,000
Sale of assets	-	-	-	-	112,500
Transfers in	15,417,995	1,111,461	-	-	14,948,057
Transfers out	(9,644,608)	(500)	(7,957,704)	(1,300,420)	(5,625)
Total other financing sources (uses)	<u>5,773,387</u>	<u>1,110,961</u>	<u>52,523,829</u>	<u>(1,300,420)</u>	<u>22,054,932</u>
Net change in fund balances	924,115	(23,142,500)	45,467,547	-	2,136,111
Fund balances (deficit), beginning of year, as previously reported	80,621,229	-	(78,281,804)	-	(2,873,642)
Adjustment - change within reporting entity	-	5,005,163	-	-	-
Fund balances (deficit), beginning of year, as adjusted	<u>80,621,229</u>	<u>5,005,163</u>	<u>(78,281,804)</u>	<u>-</u>	<u>(2,873,642)</u>
Fund balances (deficit), end of year	<u>\$ 81,545,344</u>	<u>\$ (18,137,337)</u>	<u>\$ (32,814,257)</u>	<u>\$ -</u>	<u>\$ (737,531)</u>

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

<i>(Previously major)</i> COVID Relief	<i>(Previously major)</i> Revenue Bonds	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 100,785,239	\$ 278,895,687
-	-	514,956	52,450,820
-	-	18,613,923	95,691,990
-	-	14,048,255	14,048,255
-	-	21,172,136	21,484,867
-	-	-	2,375,354
-	-	4,431,888	9,207,786
-	-	2,336,114	13,038,225
-	-	161,902,511	487,192,984
-	-	18,664,598	55,296,242
-	-	2,506,548	24,993,665
-	-	-	31,426,760
-	-	9,530,059	45,890,960
-	-	36,574,591	78,111,107
-	-	686,967	37,273,662
-	-	-	4,097,046
-	-	5,074,372	133,028,999
-	-	15,170,942	16,860,442
-	-	2,767,733	18,533,402
-	-	17,263,484	34,891,729
-	-	22,777,301	25,626,729
-	-	6,911,389	11,314,101
-	-	21,017	21,017
-	-	45,425	696,454
-	-	137,994,426	518,062,315
-	-	23,908,085	(30,869,331)
-	-	2,300,000	57,950,000
-	-	-	4,831,533
-	-	-	7,000,000
-	-	-	112,500
-	-	27,431,165	58,908,678
-	-	(36,871,245)	(55,780,102)
-	-	(7,140,080)	73,022,609
-	-	16,768,005	42,153,278
1,932,397	1,809,037	86,646,717	89,853,934
(1,932,397)	(1,809,037)	(1,263,729)	-
-	-	85,382,988	89,853,934
\$ -	\$ -	\$ 102,150,993	\$ 132,007,212

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, 2025

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

Net change in fund balances - total governmental funds.		\$ 42,153,278
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 depreciation and amortization exceeded capital outlays in the current period.		
Capital outlay	\$ 21,010,812	
Amortization expense	(826,076)	
Depreciation expense	<u>(36,733,451)</u>	(16,548,715)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.		27,613,290
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		587,238
Change in value of equity investment.		7,437
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	\$ 25,626,729	
Issuance of bonds, net of premium on bonds	(62,781,533)	
Issuance of financed purchase obligations	(7,000,000)	
Amortization of premium/discount on long-term debt	2,301,615	
Amortization of the refunding deferral amount on the refunding bonds	<u>(609,031)</u>	(42,462,220)
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, net of related deferred outflows and inflows of resources	\$ 4,494,812	
Compensated absences	(379,997)	
Accrued interest on long-term debt	26,552	
Other postemployment benefits liability, net of related deferred outflows and inflows of resources	<u>(1,959,030)</u>	2,182,337
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.		<u>(4,090,369)</u>
Change in net position of governmental activities		<u><u>\$ 9,442,276</u></u>

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

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2025**

	Solid Waste	Stormwater	Nonmajor Enterprise Fund Parking	Total	Internal Service Funds
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 516,989	\$ 1,259,727	\$ -	\$ 1,776,716	\$ 1,436,698
Investments	1,390,636	3,388,509	-	4,779,145	3,826,390
Taxes receivable, net of allowance	233,000	-	-	233,000	-
Other receivables	797,699	-	-	797,699	18,945
Inventory	-	-	-	-	471,271
Total current assets	<u>2,938,324</u>	<u>4,648,236</u>	<u>-</u>	<u>7,586,560</u>	<u>5,753,304</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	7,078,755	3,962,841	1,060,000	12,101,596	136,620
Depreciable, net of accumulated depreciation	5,186,361	11,752,192	1,267,104	18,205,657	210,816
Total noncurrent assets	<u>12,265,116</u>	<u>15,715,033</u>	<u>2,327,104</u>	<u>30,307,253</u>	<u>347,436</u>
Total assets	<u>15,203,440</u>	<u>20,363,269</u>	<u>2,327,104</u>	<u>37,893,813</u>	<u>6,100,740</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	856,253	948,767	-	1,805,020	-
Total deferred outflows of resources	<u>856,253</u>	<u>948,767</u>	<u>-</u>	<u>1,805,020</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	476,043	244,453	-	720,496	455,881
Accrued expenses	57,990	55,115	-	113,105	33,159
Other liabilities	45,055	1,269	-	46,324	-
Due to other funds	-	-	51,852	51,852	-
Claims payable - current portion	-	-	-	-	5,478,000
Landfill closure/post-closure care costs - current portion	403,208	-	-	403,208	-
Compensated absences - current portion	13,397	30,379	-	43,776	16,674
Total current liabilities	<u>995,693</u>	<u>331,216</u>	<u>51,852</u>	<u>1,378,761</u>	<u>5,983,714</u>
NONCURRENT LIABILITIES					
Advances from other funds	-	-	-	-	11,169,331
Claims payable - long-term portion	-	-	-	-	1,122,000
Net pension liability	3,458,757	3,793,550	-	7,252,307	-
Landfill closure/post-closure care costs - long-term portion	15,037,553	-	-	15,037,553	-
Compensated absences - long-term portion	135,461	307,164	-	442,625	168,593
Total long-term liabilities	<u>18,631,771</u>	<u>4,100,714</u>	<u>-</u>	<u>22,732,485</u>	<u>12,459,924</u>
Total liabilities	<u>19,627,464</u>	<u>4,431,930</u>	<u>51,852</u>	<u>24,111,246</u>	<u>18,443,638</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	486,525	518,633	-	1,005,158	-
Total deferred inflows of resources	<u>486,525</u>	<u>518,633</u>	<u>-</u>	<u>1,005,158</u>	<u>-</u>
NET POSITION (DEFICIT)					
Investment in capital assets	12,265,116	15,715,033	2,327,104	30,307,253	347,436
Unrestricted	(16,319,412)	646,440	(51,852)	(15,724,824)	(12,690,334)
Total net position (deficit)	<u>\$ (4,054,296)</u>	<u>\$ 16,361,473</u>	<u>\$ 2,275,252</u>	<u>14,582,429</u>	<u>\$ (12,342,898)</u>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				566,798	
Net position of business-type activities				<u>\$ 15,149,227</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, 2025**

	Solid Waste	Stormwater	Nonmajor Enterprise Fund Parking	Total	Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 9,914,987	\$ 8,375,289	\$ 30,834	\$ 18,321,110	\$ 11,981,056
Premiums	-	-	-	-	43,555,997
State tire fee	295,890	-	-	295,890	-
Total operating revenues	<u>10,210,877</u>	<u>8,375,289</u>	<u>30,834</u>	<u>18,617,000</u>	<u>55,537,053</u>
OPERATING EXPENSES					
Cost of material used	-	-	-	-	9,752,502
Personnel services	3,640,229	3,435,478	-	7,075,707	1,947,333
Copy expense	1,199	326	-	1,525	48
Printing and binding	31	1,892	-	1,923	2,168
Advertising	3,128	-	-	3,128	-
Membership and dues	1,206	3,387	-	4,593	-
Gas, oil and tires	563,727	78,928	-	642,655	15,544
Tools	1,563	871	-	2,434	12,924
Patch materials	60,612	46,717	-	107,329	-
Signs	8,479	-	-	8,479	-
Operational support	360,490	106,626	-	467,116	8,621
Operational assets	-	929,039	-	929,039	43,831
Fire protection	1,950	-	-	1,950	-
Indirect cost	395,885	247,314	-	643,199	-
Depreciation	723,605	392,018	59,562	1,175,185	23,992
Training, travel and conference	23,645	40,084	-	63,729	4,420
Liners/post-closure	9,641,359	-	-	9,641,359	-
Office supplies and postage	4,406	13,161	-	17,567	571
Utilities	660,104	23,453	-	683,557	59,585
Building maintenance	61,456	-	-	61,456	-
Equipment maintenance	1,571,427	58,418	-	1,629,845	9,485
Other maintenance	240,146	27,247	-	267,393	103,487
Technical and professional services	1,040	323,772	-	324,812	714
Uniforms	7,354	4,564	-	11,918	15,604
Contractual agreements	4,193,635	2,048,174	35,637	6,277,446	5,260
Administrative expenses	-	-	-	-	513,108
Claims	-	-	-	-	42,550,515
Reinsurance	-	-	-	-	2,561,393
Total operating expenses	<u>22,166,676</u>	<u>7,781,469</u>	<u>95,199</u>	<u>30,043,344</u>	<u>57,631,105</u>
Operating income (loss)	<u>(11,955,799)</u>	<u>593,820</u>	<u>(64,365)</u>	<u>(11,426,344)</u>	<u>(2,094,052)</u>
NONOPERATING REVENUES (EXPENSES)					
Property taxes	5,692,374	-	-	5,692,374	-
Gain on disposal of assets	44,800	-	-	44,800	-
Interest income	321,151	330,255	3,407	654,813	253,683
Total nonoperating revenues	<u>6,058,325</u>	<u>330,255</u>	<u>3,407</u>	<u>6,391,987</u>	<u>253,683</u>
Income (loss) before transfers	<u>(5,897,474)</u>	<u>924,075</u>	<u>(60,958)</u>	<u>(5,034,357)</u>	<u>(1,840,369)</u>
TRANSFERS					
Transfers out	-	(878,576)	-	(878,576)	(2,250,000)
Total transfers	<u>-</u>	<u>(878,576)</u>	<u>-</u>	<u>(878,576)</u>	<u>(2,250,000)</u>
Change in net position	<u>(5,897,474)</u>	<u>45,499</u>	<u>(60,958)</u>	<u>(5,912,933)</u>	<u>(4,090,369)</u>
NET POSITION (DEFICIT), beginning of year	<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>
NET POSITION (DEFICIT), end of year	<u>\$ (4,054,296)</u>	<u>\$ 16,361,473</u>	<u>\$ 2,275,252</u>	<u>\$ 14,582,429</u>	<u>\$ (12,342,898)</u>
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				-	
Change in net position of business-type activities				<u>\$ (5,912,933)</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, 2025

	Solid Waste	Stormwater	Nonmajor Enterprise Fund Parking	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 10,093,308	\$ 8,375,289	\$ 82,686	\$ 18,551,283	\$ 58,969,420
Payments to suppliers	(16,405,153)	(4,238,298)	(39,202)	(20,682,653)	(44,969,366)
Payments to employees	(3,675,644)	(3,493,359)	-	(7,169,003)	(11,855,595)
Net cash provided by (used in) operating activities	(9,987,489)	643,632	43,484	(9,300,373)	2,144,459
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers out	-	(878,576)	-	(878,576)	(2,250,000)
Property taxes	5,692,374	-	-	5,692,374	-
Net cash provided by (used in) noncapital and related financing activities	5,692,374	(878,576)	-	4,813,798	(2,250,000)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(3,029,340)	(1,622,385)	(199,999)	(4,851,724)	(12,880)
Proceeds from sale of capital assets	44,800	-	-	44,800	-
Net cash used in capital and related financing activities	(2,984,540)	(1,622,385)	(199,999)	(4,806,924)	(12,880)
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of investments	3,260,307	-	68,396	3,328,703	-
Purchase of investments	-	(59,873)	-	(59,873)	(1,637,727)
Interest received	321,151	330,255	3,407	654,813	253,683
Net cash provided by (used in) investing activities	3,581,458	270,382	71,803	3,923,643	(1,384,044)
Change in cash and cash equivalents	(3,698,197)	(1,586,947)	(84,712)	(5,369,856)	(1,502,465)
Cash and cash equivalents:					
Beginning of year	4,215,186	2,846,674	84,712	7,146,572	2,939,163
End of year	\$ 516,989	\$ 1,259,727	\$ -	\$ 1,776,716	\$ 1,436,698
Classified as:					
Cash and cash equivalents	\$ 516,989	\$ 1,259,727	\$ -	\$ 1,776,716	\$ 1,436,698
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (11,955,799)	\$ 593,820	\$ (64,365)	\$ (11,426,344)	\$ (2,094,052)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	723,605	392,018	59,562	1,175,185	23,992
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(117,569)	-	-	(117,569)	8,741
Decrease in inventory	-	-	-	-	48,599
Decrease in deferred outflows of resources-pension	288,403	319,563	-	607,966	-
Decrease in accounts payable	(570,710)	(98,738)	(3,565)	(673,013)	(94,898)
Increase (decrease) in accrued expenses	11,422	(185,587)	-	(174,165)	9,299
Increase in claims payable	-	-	-	-	800,000
Increase in post-closure liabilities	1,968,399	-	-	1,968,399	-
Increase (decrease) in due to other funds	-	-	51,852	51,852	(7,745,705)
Increase in advance to other funds	-	-	-	-	11,169,331
Decrease in deferred inflows of resources-pension	(96,538)	(102,910)	-	(199,448)	-
Decrease in net pension liability	(255,872)	(280,640)	-	(536,512)	-
Increase in compensated absences	17,170	6,106	-	23,276	19,152
Net cash provided by (used in) operating activities	(9,987,489)	643,632	43,484	(9,300,373)	2,144,459
NONCASH FLOWS FROM INVESTING ACTIVITIES					
Increase in the fair value of investments	\$ 103,950	\$ 26,466	\$ -	\$ 130,416	\$ -
	\$ 103,950	\$ 26,466	\$ -	\$ 130,416	\$ -

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

GREENVILLE COUNTY, SOUTH CAROLINA

STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2025

	Custodial Funds
ASSETS	
Cash	\$ 74,384,645
Investments	102,447,024
Taxes receivable	36,712,857
Total assets	213,544,526
LIABILITIES	
Due to others	153,521,556
Uncollected taxes	36,712,857
Total liabilities	190,234,413
FIDUCIARY NET POSITION	
Restricted for individuals, organizations, and other governments	23,310,113
Total fiduciary net position	\$ 23,310,113

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, 2025

		Custodial Funds
	ADDITIONS	
Investment earnings:		
Interest		\$ 309,884
Net investment earnings		309,884
Other:		
Taxes		2,368,541,450
Funds from state and municipalities		4,697,075
Fine and fees		7,108,329
Criminal and civil bonds		23,073,085
Funds from state and participants		2,348,071
Inmate funds collected		5,512,468
Funds from foreclosure sales		9,796,773
Total additions		2,421,387,135
	DEDUCTIONS	
Taxes and fees paid to other governments		2,386,168,647
Funds disbursed per court order		10,627,512
Inmate funds disbursed		5,513,896
Disbursements by public defender's office		4,697,075
Total deductions		2,407,007,130
Change in fiduciary net position		14,380,005
Fiduciary Net Position, Beginning of Year		8,930,108
Fiduciary Net Position, End of Year		\$ 23,310,113

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