

BASIC FINANCIAL STATEMENTS

Greenville County, South Carolina
Statement of Net Assets
June 30, 2012

	Governmental Activities	Business-Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 94,247,815	\$ 11,256,691	\$ 105,504,506
Investments	-	-	-
Receivables			
Taxes	7,395,954	360,200	7,756,154
Rehabilitation loans and advances	-	-	-
Other	2,583,793	500,008	3,083,801
Internal balances	(46,067)	46,067	-
Due from other governmental units	6,987,565	52,502	7,040,067
Inventory	490,090	-	490,090
Prepaid items	32,012	1,000	33,012
Deferred charges	4,986,665	-	4,986,665
Restricted assets			
Investments	1,363,681	-	1,363,681
Real property held for programs	-	-	-
Capital Assets			
Land	10,176,240	8,795,260	18,971,500
Buildings	80,941,283	6,746,431	87,687,714
Improvements	17,539,286	3,128,265	20,667,551
Construction in progress	1,598,255	-	1,598,255
Equipment	18,066,718	8,573,083	26,639,801
Vehicles	15,695,689	1,314,747	17,010,436
Infrastructure	614,795,929	3,592,488	618,388,417
Software	476,335	-	476,335
Accumulated Depreciation	(297,476,219)	(10,995,088)	(308,471,307)
Total Assets	\$ 579,855,024	\$ 33,371,654	\$ 613,226,678
Liabilities			
Accounts payable	1,618,874	222,047	1,840,921
Accrued liabilities	3,617,622	58,531	3,676,153
Accrued interest	1,313,044	-	1,313,044
Unearned revenue	1,573,338	-	1,573,338
Due to others	39,692	-	39,692
Other liabilities	3,389,851	52,576	3,442,427
Long term liabilities:			
Due in less than one year	12,538,488	260,887	12,799,375
Due in more than one year	147,723,625	4,908,465	152,632,090
IBNR payable - long-term portion	416,000	-	416,000
Net OPEB obligation	1,965,124	-	1,965,124
Total Liabilities	174,195,658	5,502,506	179,698,164
Net assets			
Invested in capital assets, net of related debt	405,079,330	21,155,186	426,234,516
Restricted			
Public works	10,000	-	10,000
Debt Service	496,844	-	496,844
Boards, commissions and others	574,466	-	574,466
Capital Projects	597	-	597
Infrastructure Bank	5,079,232	-	5,079,232
Charity Hospitalization	841,494	-	841,494
Hospitality Tax	3,089,178	-	3,089,178
Judicial services	1,696,068	-	1,696,068
Law enforcement	3,212,839	-	3,212,839
Unrestricted (Deficit)	(14,420,682)	6,713,962	(7,706,720)
Total net assets	\$ 405,659,366	\$ 27,869,148	\$ 433,528,514

See notes to financial statements.

Component Units

Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$ 1,562,178	\$ 16,579,622	\$ 123,646,306
247,440	-	247,440
-	966,742	8,722,896
15,214,407	-	15,214,407
1,028,155	288,665	4,400,621
-	-	-
-	144,523	7,184,590
-	-	490,090
-	81,656	114,668
-	-	4,986,665
-	-	1,363,681
6,389,944	-	6,389,944
-	2,521,278	21,492,778
-	33,156,141	120,843,855
-	516,867	21,184,418
-	-	1,598,255
431,285	9,837,931	36,909,017
-	-	17,010,436
-	-	618,388,417
-	-	476,335
(199,136)	(14,192,573)	(322,863,016)
\$ 24,674,273	\$ 49,900,852	\$ 687,801,803
512,200	50,981	2,404,102
19,936	306,577	4,002,666
-	-	1,313,044
300,000	-	1,873,338
-	-	39,692
3,134	-	3,445,561
44,373	152,733	12,996,481
-	250,106	152,882,196
-	-	416,000
-	88,174	2,053,298
879,643	848,571	181,426,378
232,149	31,839,644	458,306,309
-	435,164	445,164
-	-	496,844
-	-	574,466
-	-	597
-	-	5,079,232
-	-	841,494
-	-	3,089,178
-	-	1,696,068
-	-	3,212,839
23,562,481	16,777,473	32,633,234
\$ 23,794,630	\$ 49,052,281	\$ 506,375,425

Greenville County, South Carolina
Statement of Activities
Year Ended June 30, 2012

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Functions/Programs				
Primary government:				
Governmental Activities				
Administrative services	2,667,770	3,589,784	-	-
General services	13,192,991	2,598,681	-	-
Human resources	2,110,709	-	-	-
Public works	32,454,237	7,814,849	1,097,140	13,854,599
Public safety	43,662,633	12,391,750	224,027	-
Judicial services	21,376,123	11,065,553	3,552,779	-
Fiscal services	2,479,827	-	-	-
Law enforcement services	42,411,530	2,244,709	3,747,374	-
Boards, commission & others	12,984,648	36,100	5,696,212	-
Pass through bond proceeds	5,615,000	-	-	-
Interest and fiscal charges	7,391,141	-	-	-
Total governmental activities	<u>186,346,609</u>	<u>39,741,426</u>	<u>14,317,532</u>	<u>13,854,599</u>
Business-type activities				
Solid Waste	6,914,783	5,126,424	-	-
Stormwater	6,471,342	7,723,722	-	-
Parking Garage	124,976	139,692	-	-
Total business-type activities	<u>13,511,101</u>	<u>12,989,838</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$199,857,710</u>	<u>\$ 52,731,264</u>	<u>\$ 14,317,532</u>	<u>\$ 13,854,599</u>
Component units:				
Greenville County Redevelopment Authority	5,894,245	-	6,423,727	-
Greenville County Library System	15,501,976	362,813	2,902	-
Total component units	<u>\$ 21,396,221</u>	<u>\$ 362,813</u>	<u>\$ 6,426,629</u>	<u>\$ -</u>

General revenues:
Property taxes
Intergovernmental revenue - unrestricted
Other revenue
Interest and investment income
Grants and contributions not restricted to specific programs
Hospitality tax
Total general revenues
Change in net assets
Net assets - beginning
Net assets - ending

Net (Expense) Revenue and Changes in Net Assets

Primary Government			Component Units		
Governmental Activities	Business-Type Activities	Total	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
922,014	-	922,014	-	-	922,014
(10,594,310)	-	(10,594,310)	-	-	(10,594,310)
(2,110,709)	-	(2,110,709)	-	-	(2,110,709)
(9,687,649)	-	(9,687,649)	-	-	(9,687,649)
(31,046,856)	-	(31,046,856)	-	-	(31,046,856)
(6,757,791)	-	(6,757,791)	-	-	(6,757,791)
(2,479,827)	-	(2,479,827)	-	-	(2,479,827)
(36,419,447)	-	(36,419,447)	-	-	(36,419,447)
(7,252,336)	-	(7,252,336)	-	-	(7,252,336)
(5,615,000)	-	(5,615,000)	-	-	(5,615,000)
(7,391,141)	-	(7,391,141)	-	-	(7,391,141)
<u>(118,433,052)</u>	<u>-</u>	<u>(118,433,052)</u>	<u>-</u>	<u>-</u>	<u>(118,433,052)</u>
-	(1,788,359)	(1,788,359)	-	-	(1,788,359)
-	1,252,380	1,252,380	-	-	1,252,380
-	14,716	14,716	-	-	14,716
<u>-</u>	<u>(521,263)</u>	<u>(521,263)</u>	<u>-</u>	<u>-</u>	<u>(521,263)</u>
<u>\$ (118,433,052)</u>	<u>\$ (521,263)</u>	<u>\$ (118,954,315)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$118,954,315)</u>
-	-	-	529,482	-	529,482
-	-	-	-	(15,136,261)	(15,136,261)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 529,482</u>	<u>\$ (15,136,261)</u>	<u>\$ (14,606,779)</u>
\$ 85,739,885	\$ 3,751,660	\$ 89,491,545	\$ -	\$ 14,128,920	\$103,620,465
25,836,482	-	25,836,482	-	-	25,836,482
3,889,358	-	3,889,358	-	28,058	3,917,416
1,460,085	120,505	1,580,590	-	99,820	1,680,410
-	-	-	-	502,694	502,694
<u>7,083,066</u>	<u>-</u>	<u>7,083,066</u>	<u>-</u>	<u>-</u>	<u>7,083,066</u>
<u>124,008,876</u>	<u>3,872,165</u>	<u>127,881,041</u>	<u>-</u>	<u>14,759,492</u>	<u>142,640,533</u>
5,575,824	3,350,902	8,926,726	529,482	(376,769)	9,079,439
<u>400,083,542</u>	<u>24,518,246</u>	<u>424,601,788</u>	<u>23,265,148</u>	<u>49,429,050</u>	<u>497,295,986</u>
<u>\$ 405,659,366</u>	<u>\$ 27,869,148</u>	<u>\$ 433,528,514</u>	<u>\$ 23,794,630</u>	<u>\$ 49,052,281</u>	<u>\$506,375,425</u>

Greenville County, South Carolina

Balance Sheet Governmental Funds June 30, 2012

	General Fund	Federal and State Grant Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Assets				
Cash and cash equivalents	\$ 48,302,894	\$ 5,000,684	\$ 20,790,273	\$ 74,093,851
Receivables:				
Taxes receivable	6,029,696	-	1,366,258	7,395,954
Other receivables	1,604,824	744,021	72,626	2,421,471
Due from other funds	2,845,671	-	-	2,845,671
Due from other governmental units	4,068,157	2,919,408	-	6,987,565
Prepaid items	30,741	1,271	-	32,012
Restricted assets				
Investments	-	-	1,363,681	1,363,681
Total assets	\$ 62,881,983	\$ 8,665,384	\$ 23,592,838	\$ 95,140,205
Liabilities and fund balances				
Liabilities				
Accounts payable	\$ 707,043	\$ 566,479	\$ 192,471	\$ 1,465,993
Accrued liabilities	3,424,983	132,804	43,050	3,600,837
Deferred revenue	5,707,000	1,573,338	760,000	8,040,338
Due to other funds	-	-	2,557,362	2,557,362
Due to others	-	-	39,692	39,692
Other liabilities	823,890	1,961	-	825,851
Total liabilities	10,662,916	2,274,582	3,592,575	16,530,073
Fund balances				
Nonspendable:				
Long-term receivables	106,193	-	-	106,193
Prepaid items	30,741	-	-	30,741
Restricted:				
Public works	-	10,000	5,079,232	5,089,232
Public safety	-	-	841,494	841,494
Judicial services	-	1,696,068	-	1,696,068
Law enforcement	-	3,212,839	-	3,212,839
Boards, commission & others	-	574,466	3,089,775	3,664,241
Debt service	-	-	496,844	496,844
Committed:				
Administrative services	2,471,848	-	-	2,471,848
General services	-	-	1,000,298	1,000,298
Public works	-	645,823	10,380,711	11,026,534
Public safety	-	2,887	-	2,887
Law enforcement	-	184,209	-	184,209
Boards, commission & others	-	168,703	-	168,703
Assigned:				
Public safety	1,052,372	-	-	1,052,372
Unassigned (Deficit)	48,557,913	(104,193)	(888,091)	47,565,629
Total fund balances	52,219,067	6,390,802	20,000,263	78,610,132
Total liabilities and fund balances	\$ 62,881,983	\$ 8,665,384	\$ 23,592,838	\$ 95,140,205

Greenville County, South Carolina

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets June 30, 2012

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

Ending fund balance - governmental funds	\$ 78,610,132
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. (Net of Internal Service Funds of \$291,088)	461,522,428
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	6,467,000
Internal service funds are used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets (includes compensated absences of \$91,869).	15,648,295
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(156,588,489)</u>
Net assets of governmental activities	<u><u>\$ 405,659,366</u></u>

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Governmental Funds Year Ended June 30, 2012

	General Fund	Federal and State Grant Fund	Other Nonmajor Governmental Funds	Total Governmental Funds
Revenues				
Property taxes	\$ 74,309,129	\$ -	\$ 15,317,756	\$ 89,626,885
County offices	26,762,065	-	-	26,762,065
Intergovernmental	16,022,078	15,290,641	8,498,281	39,811,000
Hospitality tax	-	-	7,083,066	7,083,066
Fees	-	1,642,414	5,960,956	7,603,370
Franchise fees	3,044,945	-	-	3,044,945
Interest and investment income	901,218	43,448	278,998	1,223,664
Other	2,552,943	3,001,100	-	5,554,043
Total Revenues	<u>123,592,378</u>	<u>19,977,603</u>	<u>37,139,057</u>	<u>180,709,038</u>
Expenditures				
Current:				
Administrative services	2,121,018	-	488,100	2,609,118
General services	9,767,111	-	2,079,122	11,846,233
Human resources	2,122,439	-	-	2,122,439
Public works	15,995,215	1,166,803	4,020,891	21,182,909
Public safety	37,368,446	290,346	4,498,500	42,157,292
Judicial services	15,377,975	5,378,955	19,093	20,776,023
Fiscal services	2,392,225	-	-	2,392,225
Law enforcement services	35,941,460	4,071,991	110,662	40,124,113
Boards, commission & others	4,647,610	6,419,098	1,797,784	12,864,492
Capital outlay	213,182	1,407,989	9,765,502	11,386,673
Principal retirement	-	-	13,762,571	13,762,571
Interest and fiscal charges	-	-	6,879,897	6,879,897
Pass through bond funding, Greenville Technical College	-	-	5,615,000	5,615,000
Total Expenditures	<u>125,946,681</u>	<u>18,735,182</u>	<u>49,037,122</u>	<u>193,718,985</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,354,303)</u>	<u>1,242,421</u>	<u>(11,898,065)</u>	<u>(13,009,947)</u>
Other financing sources (uses)				
Capital lease issuance	-	-	1,000,000	1,000,000
Bond issuance	-	-	5,615,000	5,615,000
Refunding bond issuance	-	-	19,555,000	19,555,000
Payment to refunded bond escrow agent	-	-	(20,011,531)	(20,011,531)
Transfers in	4,505,669	171,551	11,882,634	16,559,854
Transfers out	(367,962)	(278,751)	(15,513,141)	(16,159,854)
Bond discount	-	-	(168,205)	(168,205)
Bond premium	-	-	985,728	985,728
Total other financing sources (uses)	<u>4,137,707</u>	<u>(107,200)</u>	<u>3,345,485</u>	<u>7,375,992</u>
Net change in fund balances	1,783,404	1,135,221	(8,552,580)	(5,633,955)
Fund balance - beginning	<u>50,435,663</u>	<u>5,255,581</u>	<u>28,552,843</u>	<u>84,244,087</u>
Fund balance - ending	<u>\$ 52,219,067</u>	<u>\$ 6,390,802</u>	<u>\$ 20,000,263</u>	<u>\$ 78,610,132</u>

See notes to 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 Year Ended June 30, 2012

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

Net change in fund balances - total governmental funds	\$ (5,633,955)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeded depreciation in the current period. (Net of Internal Service Funds)	11,933,015
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	(3,887,000)
Expenditures reported in the statement of activities that do not require the use of current resources to pay are not recorded as expenditures in the fund statements. Difference in interest expense between fund statements (modified accrual) and government-wide statement of activities (full-accrual).	(511,244)
The issuance of long-term debt (e.g. bonds, leases) 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 assets. Also, governmental funds report the effect of issuance costs, 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.	7,000,995
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.	
The internal service fund is used by management to charge the costs of the vehicle service center, worker's compensation, and health and dental costs.	<u>(3,325,987)</u>
Change in net assets of governmental activities	<u>\$ 5,575,824</u>

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets Year Ended June 30, 2012

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 79,177,500	\$ 79,177,500	\$ 74,309,129	\$ (4,868,371)
County offices	26,011,129	26,011,129	26,762,065	750,936
Intergovernmental	14,662,098	14,662,098	16,022,078	1,359,980
Interest and investment income	1,227,187	1,227,187	901,218	(325,969)
Franchise fees	2,700,000	2,700,000	3,044,945	344,945
Other	1,629,113	1,629,113	2,552,943	923,830
Total revenues	125,407,027	125,407,027	123,592,378	(1,814,649)
Expenditures				
Current:				
Administrative services	2,109,216	2,170,559	2,123,758	46,801
General services	10,242,267	9,855,702	9,798,246	57,456
Human resources	2,103,414	2,123,095	2,122,439	656
Public works	16,618,275	16,571,906	15,978,956	592,950
Public safety	37,070,784	37,650,560	37,646,695	3,865
Judicial services	15,435,794	15,480,912	15,429,880	51,032
Fiscal services	2,451,068	2,418,862	2,396,275	22,587
Law enforcement	35,889,200	35,931,274	35,869,149	62,125
Boards, commission & others	5,788,589	5,395,592	4,631,188	764,404
Capital outlay	80,742	190,887	183,180	7,707
Total expenditures	127,789,349	127,789,349	126,179,766	1,609,583
Excess (deficiency) of revenues over (under) expenses	(2,382,322)	(2,382,322)	(2,587,388)	(205,066)
Other financing sources (uses)				
Transfers in	4,504,512	4,504,512	4,505,669	1,157
Transfers out	(402,500)	(402,500)	(367,962)	34,538
Total other financing sources (uses)	4,102,012	4,102,012	4,137,707	35,695
Net change in fund balances	\$ 1,719,690	\$ 1,719,690	1,550,319	\$ (169,371)
Fund balance - beginning			50,435,663	
Adjustment: Budget to GAAP basis (Note 1-D)			233,085	
Fund balance - ending			\$ 52,219,067	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual (Budget Basis) - Major Funds with Legally Adopted Budgets

Year Ended June 30, 2012

	Federal and State Grant Fund			Variance With Final Positive (Negative)
	Original Budget	Final Budget	Actual (Budget Basis)	
Revenues				
Intergovernmental	\$ 2,236,893	\$ 2,236,893	\$ 2,092,742	\$ (144,151)
Interest and investment income	-	-	25,998	25,998
Fees	1,250,000	1,250,000	1,642,414	392,414
Total Revenues	3,486,893	3,486,893	3,761,154	274,261
Expenditures				
Current:				
Judicial services	566,450	566,450	567,544	(1,094)
Law enforcement	1,704,847	1,704,847	1,694,943	9,904
Boards, commission & others	62,981	62,981	776,960	(713,979)
Total Expenditures	2,334,278	2,334,278	3,039,447	(705,169)
Excess (Deficiency) of Revenues Over (Under)				
Expenditures	1,152,615	1,152,615	721,707	(430,908)
Net Change in Fund Balances	\$ 1,152,615	\$ 1,152,615	721,707	\$ (430,908)
Fund Balance - Beginning - Subfunds with Legally Adopted Budgets			2,114,960	
Adjustment: Budget to GAAP basis (Note 1-D)			(3,926)	
Fund Balance - Ending - Subfunds with Legally Adopted Budgets			\$ 2,832,741	
Fund Balance - Ending - Subfunds without Legally Adopted Budgets			3,558,061	
Fund Balance - Ending - Federal and State Grant Fund			\$ 6,390,802	

See notes to financial statements.

Greenville County, South Carolina

Statement of Net Assets Proprietary Funds June 30, 2012

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Assets					
Current Assets					
Cash and cash equivalents	\$ 5,072	\$ 11,251,619	\$ -	\$ 11,256,691	\$ 20,153,964
Receivables:					
Taxes receivable	360,200	-	-	360,200	-
Other receivables	465,494	28,636	5,878	500,008	162,322
Due from other governmental units	52,502	-	-	52,502	-
Inventory	-	-	-	-	490,090
Prepaid items	-	1,000	-	1,000	-
Total current assets	<u>883,268</u>	<u>11,281,255</u>	<u>5,878</u>	<u>12,170,401</u>	<u>20,806,376</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	12,765,355	5,723,164	2,666,667	21,155,186	291,088
Total noncurrent assets	<u>12,765,355</u>	<u>5,723,164</u>	<u>2,666,667</u>	<u>21,155,186</u>	<u>291,088</u>
Total assets	<u>13,648,623</u>	<u>17,004,419</u>	<u>2,672,545</u>	<u>33,325,587</u>	<u>21,097,464</u>
Liabilities					
Current liabilities					
Accounts payable	41,392	180,535	120	222,047	152,884
Accrued liabilities	26,364	32,167	-	58,531	16,785
Due to other funds	186,689	-	101,620	288,309	-
Other liabilities	45,055	7,521	-	52,576	2,564,000
Landfill closure/postclosure - current	247,240	-	-	247,240	-
Compensated absences payable - current	5,810	7,837	-	13,647	8,268
Total Current liabilities	<u>552,550</u>	<u>228,060</u>	<u>101,740</u>	<u>882,350</u>	<u>2,741,937</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term	4,770,478	-	-	4,770,478	-
Compensated absences payable - long-term	58,745	79,242	-	137,987	83,601
IBNR payable - long-term	-	-	-	-	416,000
Net OPEB obligation	-	-	-	-	1,965,124
Total noncurrent liabilities	<u>4,829,223</u>	<u>79,242</u>	<u>-</u>	<u>4,908,465</u>	<u>2,464,725</u>
Total liabilities	<u>5,381,773</u>	<u>307,302</u>	<u>101,740</u>	<u>5,790,815</u>	<u>5,206,662</u>
Net assets					
Invested in capital assets	12,765,355	5,723,164	2,666,667	21,155,186	291,088
Unrestricted	(4,498,505)	10,973,953	(95,862)	6,379,586	15,599,714
Total net assets	<u>\$ 8,266,850</u>	<u>\$ 16,697,117</u>	<u>\$ 2,570,805</u>	<u>27,534,772</u>	<u>\$ 15,890,802</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				<u>334,376</u>	
Net Assets of business-type activities				<u>\$ 27,869,148</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Revenues, Expenses, and Changes in Fund Net Assets Proprietary Funds Year Ended June 30, 2012

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating revenues					
Charges for services	\$ 4,954,131	\$ 7,723,722	\$ 139,692	\$ 12,817,545	\$ 7,636,795
Premiums	-	-	-	-	25,469,945
State tire fee	172,293	-	-	172,293	-
Total Operating revenues	<u>5,126,424</u>	<u>7,723,722</u>	<u>139,692</u>	<u>12,989,838</u>	<u>33,106,740</u>
Operating expenses					
Cost of materials used	-	-	-	-	5,931,617
Personnel services	1,906,517	1,751,829	-	3,658,346	1,346,357
Copy expense	1,851	95	-	1,946	365
Printing and binding	855	4,928	-	5,783	929
Advertising	4,625	-	-	4,625	50
Membership, dues	417	1,860	-	2,277	-
Gas, oil, tires	576,797	83,601	-	660,398	45,800
Tools	2,039	422	-	2,461	11,961
Patch Materials	28,461	56,101	-	84,562	-
Signs	2,973	-	-	2,973	-
Operational support	90,228	27,637	-	117,865	10,975
Operational assets	23,118	2,397,002	-	2,420,120	-
Fire protection	6,097	-	-	6,097	975
Indirect cost	190,000	165,000	-	355,000	10,500
Depreciation	705,885	126,322	40,000	872,207	30,892
Training, travel and conference	1,743	8,807	-	10,550	3,977
Liners/post closure	1,318,169	-	-	1,318,169	-
Office supplies and postage	2,113	11,807	-	13,920	977
Utilities	57,779	9,948	6,683	74,410	58,959
Building maintenance	17,678	-	2,829	20,507	-
Equipment maintenance	768,397	25,670	-	794,067	18,594
Insurance	101,281	-	-	101,281	7,000
Other maintenance	61,216	37,514	-	98,730	53,982
Technical and professional services	17,540	139,415	-	156,955	-
Uniforms	6,338	1,881	-	8,219	7,190
Contractual agreements	1,061,716	1,621,503	75,464	2,758,683	3,212
Administrative expenses	-	-	-	-	1,798,181
Claims	-	-	-	-	26,355,179
Reinsurance	-	-	-	-	469,777
Second injury assessment	-	-	-	-	101,702
Total operating expenses	<u>6,953,833</u>	<u>6,471,342</u>	<u>124,976</u>	<u>13,550,151</u>	<u>36,269,151</u>
Operating income (loss)	<u>(1,827,409)</u>	<u>1,252,380</u>	<u>14,716</u>	<u>(560,313)</u>	<u>(3,162,411)</u>
Nonoperating revenues (expenses)					
Property taxes	3,751,660	-	-	3,751,660	-
Interest and investment income	-	120,505	-	120,505	236,424
Gain on disposal of asset	39,050	-	-	39,050	-
Total Nonoperating revenues (expenses)	<u>3,790,710</u>	<u>120,505</u>	<u>-</u>	<u>3,911,215</u>	<u>236,424</u>
Income (loss) before contributions and transfers	<u>1,963,301</u>	<u>1,372,885</u>	<u>14,716</u>	<u>3,350,902</u>	<u>(2,925,987)</u>
Transfers out	-	-	-	-	(400,000)
Change in net assets	<u>1,963,301</u>	<u>1,372,885</u>	<u>14,716</u>	<u>3,350,902</u>	<u>(3,325,987)</u>
Total net assets - beginning	<u>6,303,549</u>	<u>15,324,232</u>	<u>2,556,089</u>		<u>19,216,789</u>
Total net assets - ending	<u>\$ 8,266,850</u>	<u>\$ 16,697,117</u>	<u>\$ 2,570,805</u>		<u>\$ 15,890,802</u>
Change in net assets of business-type activities				<u>\$ 3,350,902</u>	

See notes to financial statements.

Greenville County, South Carolina

Statement of Cash Flows Proprietary Funds Year Ended June 30, 2012

	Solid Waste Fund	Stormwater Fund	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
Operating activities					
Cash received from customers	\$ 5,154,635	\$ 7,735,709	\$ 133,814	\$ 13,024,158	\$ 33,459,095
Cash paid to suppliers	(6,920,162)	(4,906,339)	(133,814)	(11,960,315)	(8,851,913)
Cash paid to employees	(1,903,125)	(1,723,294)	-	(3,626,419)	(1,254,488)
Other operating revenue	172,293	-	-	172,293	-
Cash paid for claims	-	-	-	-	(26,355,179)
Net cash provided by (used in) operating activities	(3,496,359)	1,106,076	-	(2,390,283)	(3,002,485)
Noncapital financing activities					
Property taxes	3,751,660	-	-	3,751,660	-
Transfers out	-	-	-	-	(400,000)
Net cash provided by (used in) noncapital financing activities	3,751,660	-	-	3,751,660	(400,000)
Capital and related financing activities					
Acquisition of capital assets	(290,579)	(961,603)	-	(1,252,182)	-
Proceeds received from the sale of capital assets	39,050	-	-	39,050	-
Net cash provided by (used in) capital and related financing activities	(251,529)	(961,603)	-	(1,213,132)	-
Investing activities					
Interest	-	120,505	-	120,505	236,424
Net cash provided by (used in) investing activities	-	120,505	-	120,505	236,424
Net increase (decrease) in cash and cash equivalents	3,772	264,978	-	268,750	(3,166,061)
Cash and cash equivalents					
Beginning of year	1,300	10,986,641	-	10,987,941	23,320,025
End of year	\$ 5,072	\$ 11,251,619	\$ -	\$ 11,256,691	\$ 20,153,964

Reconciliation of operating income (loss) to net cash provided by (used in) operating activities

Operating income (loss)	\$ (1,827,409)	\$ 1,252,380	\$ 14,716	\$ (560,313)	\$ (3,162,411)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation expense	705,885	126,322	40,000	872,207	30,892
Change in assets and liabilities					
(Increase) decrease in taxes receivable	211,669	-	-	211,669	-
(Increase) decrease in other receivables	(732)	11,987	(5,878)	5,377	72,990
(Increase) decrease in due from other governmental units	(10,433)	-	-	(10,433)	-
(Increase) decrease in inventory	-	-	-	-	24,866
Increase (decrease) in accounts payable	20,236	(157,484)	(709)	(137,957)	(309,892)
Increase (decrease) in accrued liabilities	(49,200)	(20,184)	-	(69,384)	(30,164)
Increase (decrease) in due to other funds	(2,925,244)	-	(48,129)	(2,973,373)	-
Increase (decrease) in other liabilities	-	(135,480)	-	(135,480)	-
Increase (decrease) in compensated absences	3,392	28,535	-	31,927	91,869
Increase (decrease) in landfill closure	375,477	-	-	375,477	-
Increase (decrease) in Net OPEB obligation	-	-	-	-	279,365
Total adjustments	(1,668,950)	(146,304)	(14,716)	(1,829,970)	159,926
Net cash provided by (used in) operating activities	\$ (3,496,359)	\$ 1,106,076	\$ -	\$ (2,390,283)	\$ (3,002,485)

See notes to financial statements.

Greenville County, South Carolina

Statement of Fiduciary Net Assets Fiduciary Funds June 30, 2012

	<u>Fiduciary Funds</u>
Assets	
Cash and cash equivalents	\$ 46,225,325
Taxes receivable	33,705,987
Other receivables	9,516
Total Assets	<u>\$ 79,940,828</u>
Liabilities	
Due to other taxing authorities	76,569,294
Due to others	3,362,018
Matured interest payable	9,516
Total Liabilities	<u>\$ 79,940,828</u>

See notes to financial statements.