

BASIC FINANCIAL STATEMENTS

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets

June 30, 2008

	Governmental Activities	Business Type Activities	Total Primary Government
Assets			
Cash and cash equivalents	\$ 116,390,891	\$ 10,615,134	\$ 127,006,025
Investments	-	-	-
Receivables			
Taxes	-	-	-
Rehabilitation loans and advances	-	-	-
Other	16,387,739	851,060	17,238,799
Internal balances	(272,149)	272,149	-
Due from other governmental units	8,840,786	-	8,840,786
Inventory	500,493	-	500,493
Prepaid items	42,396	1,279	43,675
Deferred charges	5,836,917	-	5,836,917
Restricted assets			
Investments	1,629,336	-	1,629,336
Real property held for programs	-	-	-
Capital assets			
Land	10,176,240	7,392,726	17,568,966
Buildings	75,850,590	6,735,981	82,586,571
Improvements	16,570,616	2,873,254	19,443,870
Construction in progress	1,458,678	-	1,458,678
Equipment	18,566,255	8,207,626	26,773,881
Vehicles	14,684,281	1,040,467	15,724,748
Infrastructure	520,415,050	1,089,367	521,504,417
Accumulated depreciation	(240,690,420)	(7,408,577)	(248,098,997)
Total assets	566,387,699	31,670,466	598,058,165
Liabilities			
Accounts payable	3,490,946	1,042,087	4,533,033
Accrued liabilities	4,761,922	80,832	4,842,754
Accrued interest	1,660,010	-	1,660,010
Unearned revenue	633,370	-	633,370
Due to others	4,227,235	-	4,227,235
Other liabilities	4,757,273	276,133	5,033,406
Net OPEB obligation	465,000	-	465,000
Long term liabilities:			
Due in less than one year	11,704,096	436,437	12,140,533
Due in more than one year	165,207,099	5,862,446	171,069,545
Total liabilities	196,906,951	7,697,935	204,604,886
Net assets			
Invested in capital assets, net of related deb	343,934,543	19,930,844	363,865,387
Restricted			
Debt service	1,629,336	-	1,629,336
Unrestricted	23,916,869	4,041,687	27,958,556
Total net assets	\$ 369,480,748	\$ 23,972,531	\$ 393,453,279

See notes to financial statements.

	Greenville County Redevelopment Authority	Greenville County Library Systems	Total Reporting Unit
\$	3,282,509	\$ 11,192,229	\$ 141,480,763
	649,085	-	649,085
	-	1,294,778	1,294,778
	11,556,143	-	11,556,143
	801,460	402,490	18,442,749
	-	-	-
	-	537,977	9,378,763
	-	-	500,493
	-	70,757	114,432
	-	-	5,836,917
	-	-	1,629,336
	6,549,249	-	6,549,249
	-	2,521,278	20,090,244
	-	33,146,426	115,732,997
	-	516,867	19,960,737
	-	-	1,458,678
	194,106	14,413,350	41,381,337
	-	-	15,724,748
	-	-	521,504,417
	(186,316)	(15,558,837)	(263,844,150)
	<u>22,846,236</u>	<u>48,537,315</u>	<u>669,441,716</u>
	226,307	97,794	4,857,134
	35,573	476,547	5,354,874
	-	-	1,660,010
	300,000	-	933,370
	-	-	4,227,235
	15,793	-	5,049,199
	-	32,000	497,000
	20,773	128,375	12,289,681
	23,062	231,645	171,324,252
	<u>621,508</u>	<u>966,361</u>	<u>206,192,755</u>
	7,790	35,039,084	398,912,261
	-	629,868	629,868
	-	-	1,629,336
	<u>22,216,938</u>	<u>11,902,002</u>	<u>62,077,496</u>
\$	<u><u>22,224,728</u></u>	<u><u>47,570,954</u></u>	<u><u>463,248,961</u></u>

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Activities
Year Ended June 30, 2008

<u>Functions/Programs</u>	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Primary government:				
Governmental activities:				
Administrative services	\$ 2,127,509	\$ 4,523,874	\$ -	\$ -
General services	19,143,915	8,684,596	-	-
Human resources	1,855,296	-	-	-
Public works	30,610,940	4,950,209	167,995	9,701,503
Public safety	39,483,481	8,613,617	99,420	-
Judicial services	17,772,769	13,432,896	2,066,728	-
Fiscal services	2,241,777	-	-	-
Law enforcement services	37,107,412	1,954,600	1,145,380	-
Boards, commission & others	12,799,516	78,583	6,212,237	-
Pass through bond proceeds	35,107,351	-	-	-
Interest and fiscal charges	6,212,274	-	-	-
Total governmental activities	<u>204,462,240</u>	<u>42,238,375</u>	<u>9,691,760</u>	<u>9,701,503</u>
Business-type activities:				
Solid Waste	6,270,841	2,326,551	-	-
Stormwater	7,066,364	7,217,470	-	-
Parking Garage	181,365	93,998	-	-
Total business-type activities	<u>13,518,570</u>	<u>9,638,019</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 217,980,810</u>	<u>\$ 51,876,394</u>	<u>\$ 9,691,760</u>	<u>\$ 9,701,503</u>
Component units:				
Greenville County Redevelopment Authority	5,617,576	-	7,304,683	-
Greenville County Library System	13,884,155	489,828	-	-
Total component units	<u>\$ 19,501,731</u>	<u>\$ 489,828</u>	<u>\$ 7,304,683</u>	<u>\$ -</u>

General revenues:

Property taxes
Intergovernmental revenue - unrestricted
Other revenue
Interest income
Gains from sale of property
Grants and contributions not restricted to specific programs
Hospitality tax
Transfers to others
Total general revenues and transfers

Change in net assets

Net assets - beginning

Net assets - ending

Net (Expense) Revenue and
Changes in Net Assets

Primary Government			Component Units		Total Reporting Unit
Governmental Activities	Business-type Activities	Total	GCRA	Greenville County Library	
\$ 2,396,365	\$ -	\$ 2,396,365	\$ -	\$ -	2,396,365
(10,459,319)	-	(10,459,319)	-	-	(10,459,319)
(1,855,296)	-	(1,855,296)	-	-	(1,855,296)
(15,791,233)	-	(15,791,233)	-	-	(15,791,233)
(30,770,444)	-	(30,770,444)	-	-	(30,770,444)
(2,273,145)	-	(2,273,145)	-	-	(2,273,145)
(2,241,777)	-	(2,241,777)	-	-	(2,241,777)
(34,007,432)	-	(34,007,432)	-	-	(34,007,432)
(6,508,696)	-	(6,508,696)	-	-	(6,508,696)
(35,107,351)	-	(35,107,351)	-	-	(35,107,351)
(6,212,274)	-	(6,212,274)	-	-	(6,212,274)
<u>(142,830,602)</u>	<u>-</u>	<u>(142,830,602)</u>	<u>-</u>	<u>-</u>	<u>(142,830,602)</u>
-	(3,944,290)	(3,944,290)	-	-	(3,944,290)
-	151,106	151,106	-	-	151,106
-	(87,367)	(87,367)	-	-	(87,367)
-	<u>(3,880,551)</u>	<u>(3,880,551)</u>	-	-	<u>(3,880,551)</u>
<u>(142,830,602)</u>	<u>(3,880,551)</u>	<u>(146,711,153)</u>	-	-	<u>(146,711,153)</u>
-	-	-	1,687,107	-	1,687,107
-	-	-	-	(13,394,327)	(13,394,327)
-	-	-	1,687,107	(13,394,327)	(11,707,220)
84,330,325	3,789,179	88,119,504	-	12,595,165	100,714,669
28,565,275	-	28,565,275	-	-	28,565,275
8,640,433	-	8,640,433	-	11,483	8,651,916
5,128,372	587,285	5,715,657	-	322,451	6,038,108
-	2,000	2,000	-	-	2,000
-	-	-	-	963,884	963,884
6,491,253	-	6,491,253	-	-	6,491,253
<u>(4,200,000)</u>	<u>-</u>	<u>(4,200,000)</u>	<u>-</u>	<u>-</u>	<u>(4,200,000)</u>
<u>128,955,658</u>	<u>4,378,464</u>	<u>133,334,122</u>	<u>-</u>	<u>13,892,983</u>	<u>147,227,105</u>
(13,874,944)	497,913	(13,377,031)	1,687,107	498,656	(11,191,268)
383,355,692	23,474,618	406,830,310	20,537,621	47,072,298	474,440,229
<u>\$ 369,480,748</u>	<u>\$ 23,972,531</u>	<u>\$ 393,453,279</u>	<u>\$ 22,224,728</u>	<u>\$ 47,570,954</u>	<u>\$ 463,248,961</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Balance Sheet
Governmental Funds
June 30, 2008

	<u>General</u>	<u>Federal and State Grant Fund</u>	<u>Road Maintenance Program</u>
Assets			
Cash and cash equivalents	\$ 44,040,862	\$ 3,814,651	\$ 12,164,729
Receivables			
Other	13,102,981	415,561	623,007
Due from other funds	7,852	-	-
Due from other governmental units	6,014,594	2,006,142	-
Prepaid items	36,279	6,117	-
Restricted assets			
Investments	-	-	-
Total assets	<u>\$ 63,202,568</u>	<u>\$ 6,242,471</u>	<u>\$ 12,787,736</u>
Liabilities and fund balances			
Liabilities:			
Accounts payable	\$ 952,870	\$ 400,176	\$ 1,403,719
Accrued liabilities	4,429,888	216,122	-
Deferred revenue	8,009,000	170,370	-
Due to other funds	-	7,852	-
Due to others	-	-	-
Other liabilities	1,537,273	-	-
Compensated absences payable - current portion	105,265	201,241	-
Total liabilities	<u>15,034,296</u>	<u>995,761</u>	<u>1,403,719</u>
Fund balances:			
Reserved for:			
Encumbrances	1,022,275	-	-
Prepaid items	36,279	-	-
Debt service	-	-	-
Unreserved:			
Designated	2,440,578	-	-
Undesignated	44,669,140	5,246,710	11,384,017
Unreserved, reported in nonmajor:			
Special revenue	-	-	-
Capital projects	-	-	-
Total fund balances	<u>48,168,272</u>	<u>5,246,710</u>	<u>11,384,017</u>
Total liabilities and fund balances	<u>\$ 63,202,568</u>	<u>\$ 6,242,471</u>	<u>\$ 12,787,736</u>

See notes to financial statements.

Agencies - Greenville Tech College	Capital Leases	Other Governmental Funds	Total Governmental Funds
\$ 4,240,266	\$ -	\$ 30,700,159	\$ 94,960,667
-	-	1,966,315	16,107,864
-	-	5,511,437	5,519,289
-	820,050	-	8,840,786
-	-	-	42,396
-	-	1,629,336	1,629,336
<u>\$ 4,240,266</u>	<u>\$ 820,050</u>	<u>\$ 39,807,247</u>	<u>\$ 127,100,338</u>
\$ -	\$ -	\$ 503,074	\$ 3,259,839
-	-	80,948	4,726,958
-	-	1,808,000	9,987,370
-	4,535,155	976,282	5,519,289
4,200,000	-	27,235	4,227,235
-	-	-	1,537,273
-	-	56,110	362,616
<u>4,200,000</u>	<u>4,535,155</u>	<u>3,451,649</u>	<u>29,620,580</u>
-	-	-	1,022,275
-	-	-	36,279
-	-	11,432,594	11,432,594
-	-	-	2,440,578
40,266	(3,715,105)	-	57,625,028
-	-	13,146,956	13,146,956
-	-	11,776,048	11,776,048
<u>40,266</u>	<u>(3,715,105)</u>	<u>36,355,598</u>	<u>97,479,758</u>
<u>\$ 4,240,266</u>	<u>\$ 820,050</u>	<u>\$ 39,807,247</u>	<u>\$ 127,100,338</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets

June 30, 2008

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

Ending fund balance - governmental funds	\$ 97,479,758
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	416,704,632
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	9,354,000
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.	18,224,125
Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported in the funds.	<u>(172,281,767)</u>
Net assets of governmental activities	<u>\$ 369,480,748</u>

See notes to financial statements.

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended June 30, 2008

	General	Federal and State Grant Fund	Road Maintenance Program
Revenues			
Property taxes	\$ 65,008,927	\$ -	\$ 3,178,004
County offices	24,952,385	-	-
Intergovernmental	24,897,305	12,176,213	325,700
Hospitality tax	-	-	-
Other	7,170,292	4,298,890	3,009,010
Total revenues	<u>122,028,909</u>	<u>16,475,103</u>	<u>6,512,714</u>
Expenditures			
Current:			
Administrative services	2,140,884	-	-
General services	9,959,931	62,473	-
Human resources	1,859,046	-	-
Public works	15,199,627	113,162	1,198,808
Public safety	34,657,151	96,320	-
Judicial services	13,624,371	4,470,748	-
Fiscal services	2,261,440	-	-
Law enforcement services	31,994,646	3,696,322	-
Boards, commission & others	4,004,712	7,319,983	-
Capital outlay	739,144	301,759	12,012,843
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
	<u>116,440,952</u>	<u>16,060,767</u>	<u>13,211,651</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,587,957</u>	<u>414,336</u>	<u>(6,698,937)</u>
Other financing sources (uses)			
Capital lease issuance	-	-	-
Bond issuance	-	-	-
Bond premium	-	-	-
Transfers in	3,200,000	612,269	1,500,000
Transfers out	(1,842,319)	-	(2,000,000)
Transfers to others	-	-	-
Bond discount	-	-	-
Total other financing sources (uses)	<u>1,357,681</u>	<u>612,269</u>	<u>(500,000)</u>
Net change in fund balances	6,945,638	1,026,605	(7,198,937)
Fund balance - beginning	<u>41,222,634</u>	<u>4,220,105</u>	<u>18,582,954</u>
Fund balance - ending	<u>\$ 48,168,272</u>	<u>\$ 5,246,710</u>	<u>\$ 11,384,017</u>

See notes to financial statements.

Agencies - Greenville Tech College	Capital Leases	Other Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ 15,043,394	\$ 83,230,325
-	-	-	24,952,385
-	820,050	5,685,795	43,905,063
-	-	6,491,253	6,491,253
88,302	-	2,181,528	16,748,022
<u>88,302</u>	<u>820,050</u>	<u>29,401,970</u>	<u>175,327,048</u>
-	-	91,227	2,232,111
-	-	1,758,031	11,780,435
-	-	-	1,859,046
52,468	-	1,480,038	18,044,103
-	-	4,689,313	39,442,784
-	-	-	18,095,119
-	-	-	2,261,440
-	-	-	35,690,968
-	-	1,494,861	12,819,556
-	-	4,349,328	17,403,074
-	4,872,836	9,465,000	14,337,836
-	92,369	5,966,365	6,058,734
<u>52,468</u>	<u>4,965,205</u>	<u>29,294,163</u>	<u>180,025,206</u>
<u>35,834</u>	<u>(4,145,155)</u>	<u>107,807</u>	<u>(4,698,158)</u>
-	-	1,500,000	1,500,000
4,200,000	-	-	4,200,000
34,688	-	-	34,688
-	430,050	6,106,229	11,848,548
-	-	(8,006,229)	(11,848,548)
(4,200,000)	-	-	(4,200,000)
(30,256)	-	-	(30,256)
<u>4,432</u>	<u>430,050</u>	<u>(400,000)</u>	<u>1,504,432</u>
40,266	(3,715,105)	(292,193)	(3,193,726)
-	-	36,647,791	100,673,484
<u>\$ 40,266</u>	<u>\$ (3,715,105)</u>	<u>\$ 36,355,598</u>	<u>\$ 97,479,758</u>

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, 2008

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

Net change in fund balances - total governmental funds	\$ (3,193,726)
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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.	11,013,746
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Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.	1,100,000
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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.	(26,729,035)
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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>3,934,071</u>
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Change in net assets of governmental activities	<u><u>\$ (13,874,944)</u></u>
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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, 2008

	General Fund			
	Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
Revenues				
Property taxes	\$ 61,601,401	\$ 61,601,401	\$ 65,008,927	\$ 3,407,526
County offices	25,964,340	25,964,340	24,952,385	(1,011,955)
Intergovernmental	22,757,708	22,757,708	24,897,305	2,139,597
Other	5,496,208	5,496,208	7,170,292	1,674,084
Total revenues	115,819,657	115,819,657	122,028,909	6,209,252
Expenditures				
Current:				
Administrative services	2,288,311	2,162,689	2,140,430	22,259
General services	10,599,762	10,077,509	9,979,759	97,750
Human resources	1,814,634	1,846,852	1,842,344	4,508
Public works	16,035,969	15,496,098	15,180,420	315,678
Public safety	32,972,487	34,578,845	34,564,531	14,314
Judicial services	14,145,628	13,677,369	13,640,463	36,906
Fiscal services	2,329,187	2,262,234	2,259,549	2,685
Law enforcement services	31,390,102	32,056,182	32,044,057	12,125
Boards, commission & others	6,175,760	5,484,216	4,114,086	1,370,130
Capital outlay	855,556	743,201	733,975	9,226
Total expenditures	118,607,396	118,385,195	116,499,614	1,885,581
Excess (deficiency) of revenues over (under) expenditures	(2,787,739)	(2,565,538)	5,529,295	8,094,833
Other financing sources (uses)				
Transfers in	3,200,000	3,200,000	3,200,000	-
Transfers out	(1,625,342)	(1,847,542)	(1,842,319)	5,223
Fund balance appropriation	1,213,081	1,213,080	-	(1,213,080)
Total other financing sources (uses)	2,787,739	2,565,538	1,357,681	(1,207,857)
Net change in fund balances	\$ -	\$ -	6,886,976	\$ 6,886,976
Fund balance - beginning			41,222,634	
Adjustment: Budget to GAAP basis (Note I-D)			58,662	
Fund balance - ending			\$ 48,168,272	

See notes to financial statements.

Road Maintenance Program

Original Budget	Final Budget	Actual (Budget Basis)	Variance With Final Positive (Negative)
\$ 6,437,807	\$ 6,437,807	\$ 3,178,004	\$ (3,259,803)
-	-	-	-
-	-	325,700	325,700
360,000	360,000	3,009,010	2,649,010
<u>6,797,807</u>	<u>6,797,807</u>	<u>6,512,714</u>	<u>(285,093)</u>
-	-	-	-
-	-	-	-
-	-	-	-
-	1,344,872	1,277,309	67,563
-	-	-	-
-	-	-	-
-	-	-	-
-	-	-	-
11,600,000	12,271,546	12,217,969	53,577
<u>11,600,000</u>	<u>13,616,418</u>	<u>13,495,278</u>	<u>121,140</u>
<u>(4,802,193)</u>	<u>(6,818,611)</u>	<u>(6,982,564)</u>	<u>(163,953)</u>
1,500,000	1,500,000	1,500,000	-
(2,000,000)	(2,000,000)	(2,000,000)	-
-	-	-	-
<u>(500,000)</u>	<u>(500,000)</u>	<u>(500,000)</u>	<u>-</u>
<u><u>\$ (5,302,193)</u></u>	<u><u>\$ (7,318,611)</u></u>	<u><u>(7,482,564)</u></u>	<u><u>\$ (163,953)</u></u>
		18,582,954	
		283,627	
		<u><u>\$ 11,384,017</u></u>	

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, 2008

	E-911			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 560,000	\$ 560,000	\$ 176,867	\$ (383,133)
Other	1,160,000	1,160,000	1,807,353	647,353
Total revenues	<u>1,720,000</u>	<u>1,720,000</u>	<u>1,984,220</u>	<u>264,220</u>
Expenditures				
Current:				
Law enforcement services	1,643,263	1,669,325	1,446,235	223,090
Boards, commission & others	-	-	-	-
Total expenditures	<u>1,643,263</u>	<u>1,669,325</u>	<u>1,446,235</u>	<u>223,090</u>
Excess (deficiency) of revenues over (under) expenditures	<u>76,737</u>	<u>50,675</u>	<u>537,985</u>	<u>487,310</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>\$ 76,737</u>	<u>\$ 50,675</u>	537,985	\$ 487,310
Fund balance - beginning			(225,836)	
Adjustment: Budget to GAAP basis			<u>26,954</u>	
Fund balance - ending			<u>\$ 339,103</u>	

See notes to financial statements.

Accommodations Tax				Home Incarceration			
Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
\$ 772,610	\$ 772,610	\$ 861,492	\$ 88,882	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
<u>772,610</u>	<u>772,610</u>	<u>861,492</u>	<u>88,882</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	57,416	57,416	60,784	(3,368)
772,610	772,610	856,718	(84,108)	-	-	-	-
<u>772,610</u>	<u>772,610</u>	<u>856,718</u>	<u>(84,108)</u>	<u>57,416</u>	<u>57,416</u>	<u>60,784</u>	<u>(3,368)</u>
-	-	4,774	4,774	(57,416)	(57,416)	(60,784)	(3,368)
-	-	-	-	57,416	57,416	67,492	10,076
-	-	-	-	57,416	57,416	67,492	10,076
\$ <u>-</u>	\$ <u>-</u>	4,774	\$ 4,774	\$ <u>-</u>	\$ <u>-</u>	6,708	\$ 6,708
		458,652				(6,707)	
		<u>\$ 463,426</u>				<u>\$ 1</u>	

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, 2008

	Victims Bill of Rights			
	Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
Revenues				
Intergovernmental	\$ 858,000	\$ 858,000	\$ 820,922	\$ (37,078)
Total revenues	858,000	858,000	820,922	(37,078)
Expenditures				
Current:				
Judicial services	1,114,138	1,114,544	1,023,142	91,402
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
Total expenditures	1,114,138	1,114,544	1,023,142	91,402
Excess (deficiency) of revenues over (under) expenditures	(256,138)	(256,544)	(202,220)	54,324
Other financing sources (uses)				
Transfers in	-	-	-	-
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	\$ (256,138)	\$ (256,544)	(202,220)	\$ 54,324
Fund balance - beginning			465,791	
Adjustment: Budget to GAAP basis			383	
Fund balance - ending			\$ 263,954	

See notes to financial statements.

Capital Leases

Original Budget	Final Budget	Actual	Variance With Final Positive (Negative)
\$ -	\$ -	\$ 820,050	\$ 820,050
<u>-</u>	<u>-</u>	<u>820,050</u>	<u>820,050</u>
-	-	-	-
3,491,272	3,491,272	4,872,836	(1,381,564)
336,895	336,895	92,369	244,526
<u>3,828,167</u>	<u>3,828,167</u>	<u>4,965,205</u>	<u>(1,137,038)</u>
<u>(3,828,167)</u>	<u>(3,828,167)</u>	<u>(4,145,155)</u>	<u>(316,988)</u>
-	-	430,050	430,050
<u>-</u>	<u>-</u>	<u>430,050</u>	<u>430,050</u>
<u>\$ (3,828,167)</u>	<u>\$ (3,828,167)</u>	(3,715,105)	<u>\$ 113,062</u>
		-	
		<u>-</u>	
		<u>\$ (3,715,105)</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Net Assets
Proprietary Funds
June 30, 2008

	<u>Solid Waste Fund</u>	<u>Stormwater Fund</u>	<u>Nonmajor Parking Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Fund</u>
Assets					
Current assets					
Cash and cash equivalents	\$ 1,100	\$ 10,614,034	\$ -	\$ 10,615,134	\$ 21,430,224
Receivables:					
Other	766,993	84,067	-	851,060	279,875
Due from other funds	-	1,297,181	-	1,297,181	-
Inventory	-	-	-	-	500,493
Prepaid items	-	1,279	-	1,279	-
Total current assets	<u>768,093</u>	<u>11,996,561</u>	<u>-</u>	<u>12,764,654</u>	<u>22,210,592</u>
Noncurrent assets					
Capital assets, net of accumulated depreciation	<u>15,504,480</u>	<u>1,599,697</u>	<u>2,826,667</u>	<u>19,930,844</u>	<u>326,658</u>
Total noncurrent assets	<u>15,504,480</u>	<u>1,599,697</u>	<u>2,826,667</u>	<u>19,930,844</u>	<u>326,658</u>
Total assets	<u>16,272,573</u>	<u>13,596,258</u>	<u>2,826,667</u>	<u>32,695,498</u>	<u>22,537,250</u>
Liabilities					
Current liabilities					
Accounts payable	650,590	388,353	3,144	1,042,087	231,107
Accrued liabilities	54,885	25,947	-	80,832	34,964
Due to other funds	1,086,914	-	210,267	1,297,181	-
Other liabilities	39,970	236,163	-	276,133	2,555,000
Net OPEB obligation	-	-	-	-	465,000
Landfill closure/postclosure - current portion	343,182	-	-	343,182	-
Compensated absences payable	59,843	33,412	-	93,255	89,905
Total current liabilities	<u>2,235,384</u>	<u>683,875</u>	<u>213,411</u>	<u>3,132,670</u>	<u>3,375,976</u>
Noncurrent liabilities					
Landfill closure/postclosure - long-term portion	5,862,446	-	-	5,862,446	-
IBNR payable - long-term portion	-	-	-	-	665,000
Total noncurrent liabilities	<u>5,862,446</u>	<u>-</u>	<u>-</u>	<u>5,862,446</u>	<u>665,000</u>
Total liabilities	<u>8,097,830</u>	<u>683,875</u>	<u>213,411</u>	<u>8,995,116</u>	<u>4,040,976</u>
Net assets					
Invested in capital assets	15,504,480	1,599,697	2,826,667	19,930,844	326,658
Unrestricted	(7,329,737)	11,312,686	(213,411)	3,769,538	18,169,616
Total net assets	<u>\$ 8,174,743</u>	<u>\$ 12,912,383</u>	<u>\$ 2,613,256</u>	<u>\$ 23,700,382</u>	<u>\$ 18,496,274</u>
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				272,149	
Net assets of business-type activities				<u>\$ 23,972,531</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, 2008

	Solid Waste Fund	Stormwater Fund
Operating revenues		
Charges for services	\$ 2,162,896	\$ 7,217,470
Premiums	-	-
State tire fee	163,655	-
Total operating revenues	<u>2,326,551</u>	<u>7,217,470</u>
Operating expenses		
Cost of materials used	-	-
Personnel services	1,783,467	712,331
Copy expense	1,740	-
Printing and binding	4,935	3,197
Advertising	10,379	2,101
Membership, dues	3,173	-
Gas, oil, tires	537,015	18,395
Tools	499	-
Patch materials	35,947	-
Signs	10,885	-
Operational support	85,354	259,533
Operational assets	7,810	545,354
Fire protection	1,600	-
Indirect cost	45,371	-
Depreciation	1,027,418	25,417
Training, travel and conference	17,471	17,902
Liners/post closure	109,103	-
Office supplies and postage	2,313	17,800
Utilities	91,484	-
Building maintenance	6,071	-
Equipment maintenance	806,420	-
Insurance	101,281	-
Other maintenance	82,280	5,450
Technical and professional services	140,366	2,314,924
Uniforms	20,017	-
Contractual agreements	1,158,972	298,492
Administrative expenses	-	-
Claims	-	-
Reinsurance	-	-
Second injury assessment	-	-
Waterlines	204,534	-
Total operating expenses	<u>6,295,905</u>	<u>4,220,896</u>
Operating income (loss)	<u>(3,969,354)</u>	<u>2,996,574</u>
Nonoperating revenue (expense)		
Property taxes	3,789,179	-
Interest	125,062	462,223
Gain on disposal of capital asset	2,000	-
Loss on disposal of asset	(36,306)	-
Loss on demolition	-	(2,845,468)
Total nonoperating revenue	<u>3,879,935</u>	<u>(2,383,245)</u>
Change in net assets	(89,419)	613,329
Total net assets - beginning	<u>8,264,162</u>	<u>12,299,054</u>
Total net assets - ending	<u>\$ 8,174,743</u>	<u>\$ 12,912,383</u>

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

Change in net assets of business-type activities

See notes to financial statements.

	Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Fund
\$	93,998	\$ 9,474,364	\$ 6,748,131
	-	-	22,990,348
	-	163,655	-
	<u>93,998</u>	<u>9,638,019</u>	<u>29,738,479</u>
	-	-	5,285,525
	-	2,495,798	1,123,461
	-	1,740	395
	-	8,132	824
	-	12,480	568
	-	3,173	-
	-	555,410	40,900
	-	499	12,987
	-	35,947	-
	-	10,885	-
	-	344,887	10,464
	-	553,164	-
	-	1,600	975
	-	45,371	10,500
	40,000	1,092,835	33,862
	-	35,373	3,081
	-	109,103	-
	-	20,113	1,921
	6,954	98,438	62,251
	2,001	8,072	-
	-	806,420	22,926
	-	101,281	7,000
	-	87,730	52,826
	-	2,455,290	-
	-	20,017	8,103
	132,410	1,589,874	7,830
	-	-	1,105,421
	-	-	17,534,567
	-	-	697,457
	-	-	162,418
	-	204,534	-
	<u>181,365</u>	<u>10,698,166</u>	<u>26,186,262</u>
	(87,367)	(1,060,147)	3,552,217
	-	3,789,179	-
	-	587,285	440,724
	-	2,000	2,500
	-	(36,306)	-
	-	(2,845,468)	-
	-	1,496,690	443,224
	(87,367)	436,543	3,995,441
	<u>2,700,623</u>		<u>14,500,833</u>
\$	<u>2,613,256</u>		<u>\$ 18,496,274</u>
		61,370	
		<u>61,370</u>	
\$		<u>497,913</u>	

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Cash Flows
Proprietary Funds
Year Ended June 30, 2008

	Solid Waste Fund	Stormwater Fund
	<u> </u>	<u> </u>
Operating activities		
Cash received from customers	\$ 2,162,398	\$ 7,234,969
Cash paid to suppliers	(12,482,533)	(4,855,132)
Cash paid to employees	(1,778,504)	(711,724)
Cash paid for claims	-	-
Other operating revenue	163,655	-
Net cash provided by (used in) operating activities	<u>(11,934,984)</u>	<u>1,668,113</u>
Noncapital financing activities		
Property taxes	3,789,179	-
Net cash provided by noncapital financing activities	<u>3,789,179</u>	<u>-</u>
Capital and related financing activities		
Acquisition of capital assets	(209,397)	(1,431,530)
Proceeds received from sale of capital assets	2,000	-
Loss on demolition	-	(2,845,468)
Net cash used in capital and related financing activities	<u>(207,397)</u>	<u>(4,276,998)</u>
Investing activities		
Interest	125,062	462,223
Net cash provided in investing activities	<u>125,062</u>	<u>462,223</u>
Net increase (decrease) in cash and cash equivalents/investments	<u>(8,228,140)</u>	<u>(2,146,662)</u>
Cash and cash equivalents/investments		
Beginning of year	<u>8,229,240</u>	<u>12,760,696</u>
End of year	<u>\$ 1,100</u>	<u>\$ 10,614,034</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities		
Operating income (loss)	\$ (3,969,354)	\$ 2,996,574
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:		
Depreciation expense	1,027,418	25,417
Change in assets and liabilities		
Increase in miscellaneous receivable	-	-
(Increase) decrease in due from other funds	(498)	17,499
Increase in inventory	-	(1,297,181)
Increase in prepaids	3,304	370
Increase (decrease) in accounts payable	(334,773)	(223,535)
Increase in accrued liabilities	6,374	148,362
Increase in compensated absences	4,963	607
Increase in due to other funds	1,086,914	-
Decrease in landfill closure	(9,759,332)	-
Increase in IBNR payable	-	-
Total adjustments	<u>(7,965,630)</u>	<u>(1,328,461)</u>
Net cash provided by (used in) operating activities	<u>\$ (11,934,984)</u>	<u>\$ 1,668,113</u>

See notes to financial statements.

Nonmajor Parking Enterprise Fund	Total Enterprise Funds	Internal Service Funds
\$ 93,998	\$ 9,491,365	\$ 29,599,992
(93,998)	(17,431,663)	(6,950,660)
-	(2,490,228)	(1,115,973)
-	-	(17,501,317)
-	163,655	-
-	(10,266,871)	4,032,042
-	3,789,179	-
-	3,789,179	-
-	(1,640,927)	(42,770)
-	2,000	2,500
-	(2,845,468)	-
-	(4,484,395)	(40,270)
-	587,285	440,724
-	587,285	440,724
-	(10,374,802)	4,432,496
-	20,989,936	16,997,728
\$ -	\$ 10,615,134	\$ 21,430,224
\$ (87,367)	\$ (1,060,147)	\$ 3,552,217
40,000	1,092,835	33,862
-	-	(138,487)
-	17,001	75,798
-	(1,297,181)	(150,519)
-	3,674	-
304	(558,004)	88,122
-	154,736	3,561
-	5,570	7,488
47,063	1,133,977	-
-	(9,759,332)	-
-	-	95,000
87,367	(9,206,724)	479,825
\$ -	\$ (10,266,871)	\$ 4,032,042

GREENVILLE COUNTY, SOUTH CAROLINA

Statement of Fiduciary Net Assets
Fiduciary Funds
June 30, 2008

	Agency Funds
	<u> </u>
Assets	
Cash and equivalents	\$ 40,677,986
Taxes receivable	59,344,022
Other receivables	9,516
Due from state	6,281
Total assets	<u>\$ 100,037,805</u>
Liabilities	
Due to other taxing units	\$ 96,477,166
Due to others	3,551,123
Matured interest payable	9,516
Total liabilities	<u>\$ 100,037,805</u>

See notes to financial statements.