

ANNUAL COMPREHENSIVE FINANCIAL REPORT
COUNTY OF GREENVILLE, SOUTH CAROLINA



Fiscal year ended June 30, 2024

GREENVILLE COUNTY, SOUTH CAROLINA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

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INTRODUCTORY SECTION



Joseph M. Kernell
County Administrator
jkernell@greenvillecounty.org
(864) 467-7105
www.greenvillecounty.org

November 18, 2024

To the Honorable Chairman, Members of County Council, and Citizens of Greenville County:

We are pleased to present this Annual Comprehensive Financial Report for Greenville County, South Carolina (the “County”). The South Carolina Code of Laws along with the Federal Single Audit Act of 1984 requires that all general-purpose local governments publish, within six months of the close of each fiscal year, a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants.

Management of the County assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive internal control framework established for that purpose. Because the cost of internal controls should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement.

Mauldin & Jenkins, LLC has issued an unmodified (“clean”) opinion on Greenville County’s financial statements for the fiscal year ended June 30, 2024. Their report is presented as the first component in the financial section of this report.

Management’s Discussion and Analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. This transmittal letter is designed to complement the MD&A and should be read in conjunction with it.

Profile of Greenville County

The County, located in the “Upstate” of South Carolina, is a progressive, high-growth area for high technology manufacturing, corporate headquarters and international business investment. Greenville County, the largest county in South Carolina, occupies a land area of approximately 789 square miles and serves a population currently estimated at 564,475. The County is empowered to levy real and personal property taxes to support government operations for the citizens it serves.

The South Carolina General Assembly established Greenville County in 1786 and County Council in 1967. In 1973, a County Executive was appointed to oversee the daily operation of delivering county government services. In 1976, the County adopted the Council-Administrator form of government in accordance with the “Home Rule Act.”

The County Council consists of twelve members elected for four-year staggered terms and is the legislative, policy-making body. The County Council appoints the County Attorney, Clerk to Council and County Administrator. The County Administrator is responsible for day-to-day operations, implementation of County Council policy and appointment of senior level County staff. The following seven officials are elected: Auditor, Treasurer, Register of Deeds, Clerk of Court, Sheriff, Coroner and Probate Judge.

The County provides a full range of government services including law enforcement, judicial system, recreation, health services, social services, emergency medical transport, construction, infrastructure maintenance and comprehensive planning.

In addition to the various operational departments of the County, five blended component units are included within the financial information presented for the primary government. These include the Greenville County Public Facilities Corporation established in 1991, the Greenville County Tourism Public Facilities Corporation established in 2008, the Greenville County Business Park Public Facilities Corporation established in 2015, the University Ridge Public Facilities Corporation established in 2018 and the Greenville County Redevelopment Corporation (incorporated as the County Square Redevelopment Corporation) established in 2020. Financial transactions are processed through the County's financial system and are part of the County's audit.

The County also includes separate financial information for the following three discretely presented component units:

The Greenville County Redevelopment Authority (the "Authority") was created in 1969 under the provisions of Act 516 of the South Carolina General Assembly. The Authority's mission is to improve the quality of life for low and moderate-income citizens of the County through improved affordable housing. The County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. The Authority issues separate audited financial statements that are available at the Authority's office located at 301 University Ridge, Suite S-4300, Greenville, South Carolina 29601.

The Greenville County Library System (the "Library") was created by County Council in 1979. The Library board consists of eleven members appointed by County Council. The Library issues separate audited financial statements that are available at the Hughes Main Library located at 25 Heritage Green Place, Greenville, South Carolina 29601.

The Greenville Area Development Corporation ("GADC") was organized in 2001, exclusively for promoting and enhancing the economic growth and development of the County. The County Council appoints all board members, approves federal grant requests and is financially accountable for any deficits. GADC issues separate audited financial statements that are available at GADC's office located at 301 University Ridge, Suite N-4300, Greenville, South Carolina 29601.

State law requires that all political subdivisions of the State adopt balanced budgets. Further, each county council is required to adopt annually and prior to the beginning of the fiscal year, operating and capital budgets for the operation of county government. The County's biennium budget serves as the foundation for the County's financial planning and control. Although the legal level of appropriation is the fund, budgetary controls are exercised at lower levels of detail as well. The Management and Budget Office is authorized to transfer amounts between line-item accounts within a department or non-department account for the purpose of providing continuing county services approved by Council in the budget ordinance. Department directors are authorized to allocate appropriations within and between object accounts and departmental activities, with the exception of personnel services and contracts, as they deem appropriate in order to meet the objectives of the budget. Interdepartmental transfers, involving funds from one department or non-department account, to another department or non-department account, must be approved by County Council. Transfers of funds from the non-departmental personnel services accounts can be made by the Management and Budget Office to reflect merit increases and market adjustments as approved in the budget process by County Council without further action of Council. All appropriations lapse at year-end, except those established for capital projects or grants that survive the fiscal year.

Economic Condition of Greenville County

Local economy

Greenville County is the centerpiece of the region and the "economic engine of South Carolina." Situated in the northwestern corner of the State, Greenville County is part of one of the nation's fastest growing areas, "The I-85 Corridor." Greenville is located between Atlanta, Georgia and Charlotte, North Carolina on I-85. The Atlantic Ocean and Port of Charleston are 200 miles to the Southeast down I-26, and the Blue Ridge Mountains are just 15 minutes away. The Greenville-Spartanburg International Airport is the second busiest in the state and is served by most major airlines.

Greenville has what it takes to attract coveted new jobs and investment: skilled worker availability, exceptional quality of life, top ten Technical College, Blue Ribbon K-12 schools, low cost of living, low cost of doing business, excellent interstate access and numerous colleges and universities. With these competitive advantages, it is easy to understand why impressive and diverse collections of international and domestic firms have selected the region for their businesses. From disaster recovery software to polymer technology, biomedical engineering to molecular diagnostics, Greenville is home to a burgeoning tech ecosystem.

Under the accounting policy, *GASB Statement No. 77, Tax Abatement Disclosures* (GASB 77), that became effective during fiscal year 2017, the County was required to disclose about \$4.5 million in abated property tax revenues for the fiscal year ended June 30, 2024. These tax abatements allow the County to aggressively pursue new businesses. In 2023, the county

announced capital investment of \$596 million, along with 1,500 new jobs.

Greenville County is the most populous county in the state of South Carolina. Below is a trend analysis showing the population growth.

<u>Greenville County Population</u>	
2024	564,475
2020 (Census)	525,534
2010	451,428
2000	379,616
1990	320,167

Source: US Census Bureau

Unemployment rates for Greenville County and the state of South Carolina have consistently remained lower than those of the United States. As a result of the coronavirus pandemic, many employees were temporarily furloughed. Due to the resiliency of our local economy, unemployment rates in Greenville County quickly recovered. Please refer to the chart of national, state and county unemployment rates for the last five years below.

<u>Unemployment Rates</u>					
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Greenville County	8.4	3.9	3.2	3.5	3.0
South Carolina	8.6	4.5	3.2	3.1	3.0
United States	11.1	5.9	3.6	3.6	3.7

Source: South Carolina Department of Employment and Workforce

Long-term financial planning

The County’s capital improvement program is designed to identify major, infrequent and nonrecurring projects, which should be financed over a period of years. The fiscal year 2025 through fiscal year 2028 capital improvement program totals about \$86 million in the areas of technological improvements, equipment, recreation projects, facilities, infrastructure, and storm water. The capital improvement program budget totals about \$30 million for fiscal year 2025 and \$18.8 million each year for fiscal years 2026, 2027 and 2028.

Relevant financial policies

Per revenue policy, Greenville County aggressively pursues grant opportunities. All current and future implications of accepting or rejecting grants are considered. Total operating grants for the current fiscal year were approximately \$35 million. The County received state funding for Indigent Defense (\$3.5M) and E911 (\$4M) and State and Local Fiscal Recovery Funds (SLFRF) (\$8.4M). The SLFRF program authorized by the American Rescue Plan Act of 2021 aided local governments recovering from the public health emergency.

One of Greenville County’s revenue policies states that the County shall strive to achieve a current property tax collection rate of not less than 98 percent. During the current year, property taxes collected as a percentage of the total levy was 98 percent.

Major initiatives

County Council established the following governing strategic goals:

- *Public Safety*
Support progressive procedures and enhanced processes to serve citizens by providing necessary funding for Emergency Medical Services, Detention Center and Sheriff's Office.
- *Fiscal Responsibility and Transparency*
Maintain triple A bond ratings and provide for long-term fiscal viability and fiscal management of fund balance reserves through operating efficiencies, cost savings, and revenue enhancement.
- *Infrastructure*
Provide for County infrastructure that gives mobility and access for a diverse community.
- *Economic Development*
Promote long-term financial stability and provide a livable community for citizens.
- *Strategic Growth and Land Management*
Balance the future needs of the County with preservation of green space.

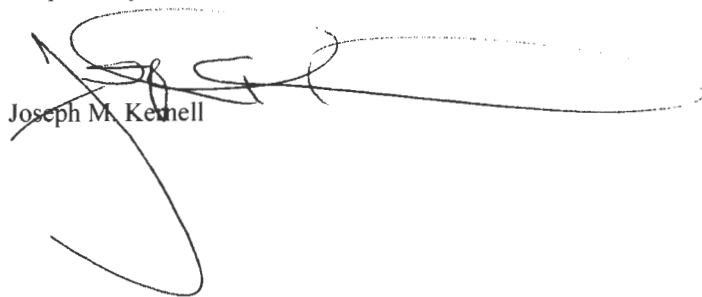
Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2023. This was the 33rd consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized Annual Comprehensive Financial Report. This report satisfied both generally accepted accounting principles (GAAP) and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the GFOA gave an Award for Outstanding Achievement in Popular Annual Financial Reporting to the County for its Popular Annual Financial Report for the fiscal year ended June 30, 2023. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports. In order to receive an Award for Outstanding Achievement in Popular Annual Financial Reporting, a government unit must publish a Popular Annual Financial Report whose contents conform to program standards of creativity, presentation, understanding and reader appeal. An Award for Outstanding Achievement in Popular Annual Financial Reporting is valid for a period of one year only. We believe our current report continues to conform to the Popular Annual Financial Reporting requirements, and we are submitting it to the GFOA.

The preparation of the Annual Comprehensive Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Financial Operations Division. Employees of various other divisions assisted in collecting and assimilating data. Special acknowledgement goes to County Council for their support in maintaining the highest standards of professionalism in the management of Greenville County's finances.

Respectfully submitted,



Joseph M. Kennell



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

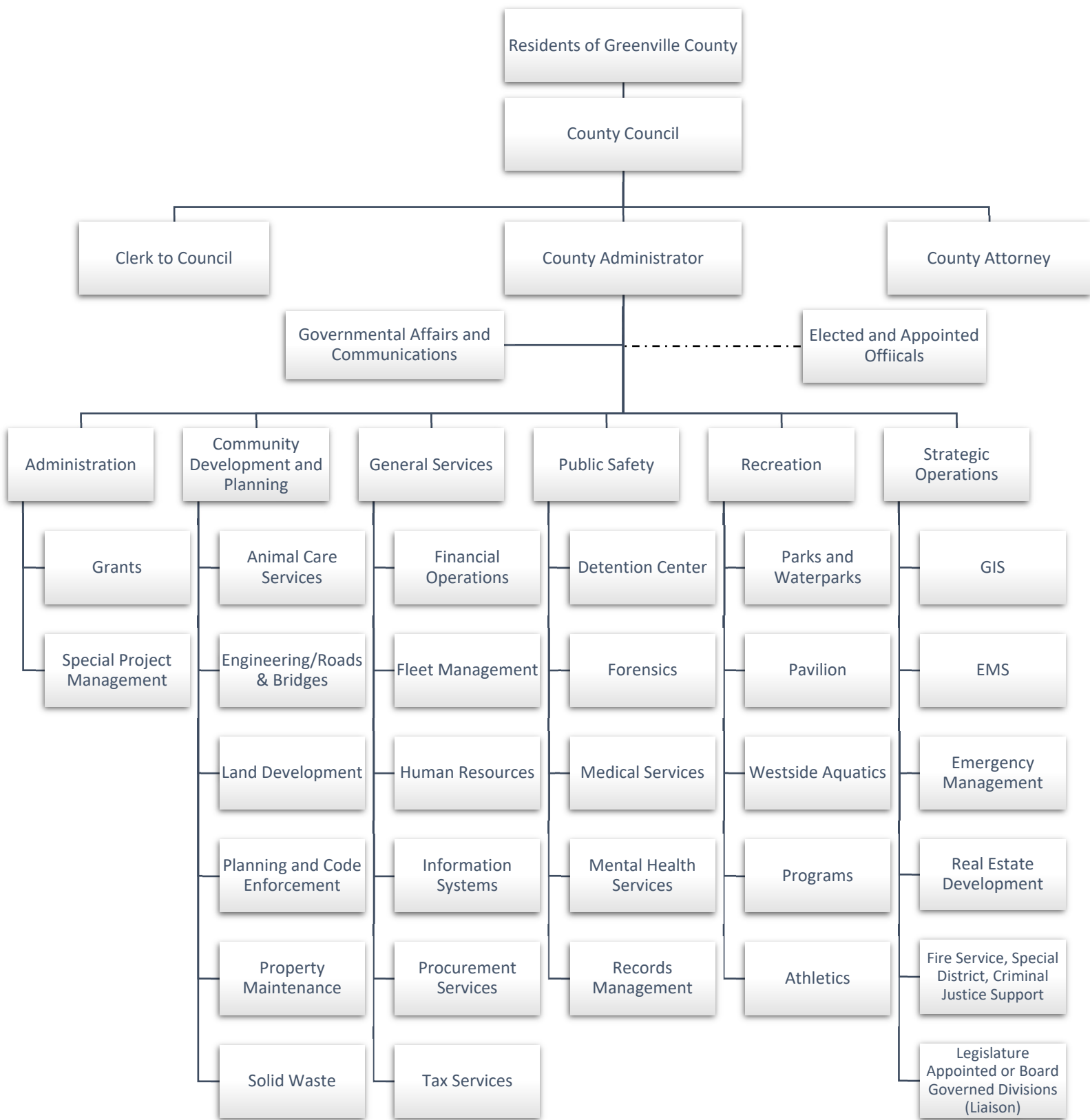
**County of Greenville
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2023

Christopher P. Morill

Executive Director/CEO



Greenville County Council

District 17 - **Joey Russo**

District 23 - **Alan Mitchell**

District 18 - **Michael Barnes**

District 24 - **Liz Seman**
Vice Chairwoman

District 19 - **Benton Blount**

District 25 - **Ennis Fant**

District 20 - **Stephen Shaw**

District 26 - **Rick Bradley**

District 21 - **Chris Harrison**

District 27 - **Butch Kirven**
Chairman Pro Tem

District 22 - **Stan Tzouvelekas**

District 28 - **Dan Tripp**
Chairman

Appointed Staff

Joseph Kernell – County Administrator

Regina McCaskill – Clerk to Council

LaTonya Simmons – Chief Magistrate

Mark Tollison – County Attorney

Charles Simmons – Master in Equity

Elected Officials

Treasurer
Allen Hodges

Register of Deeds
Timothy Nanney

Auditor
Scott Case

Circuit Solicitor
Walt Wilkins

Clerk of Court
Brice Garrett

Probate Judge
Chad Groover

Sheriff
Hobart Lewis

Coroner
Parks Evans

FINANCIAL SECTION



INDEPENDENT AUDITORS' REPORT

To the County Council
of Greenville County
Greenville, South Carolina

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of **Greenville County, South Carolina** (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the COVID Relief Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Greenville County Redevelopment Authority, the Greenville Area Development Corporation, or the Greenville County Library System, which represents 100% of the assets, net position, and revenues of the aggregate discretely presented component units as of June 30, 2024, and the respective changes in financial position for the year then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as it relates to the amounts included for the Greenville County Redevelopment Authority, the Greenville Area Development Corporation, and the Greenville County Library System are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards (Government Auditing Standards)*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. The financial statements of the Greenville Area Development Corporation, a discretely presented component unit of the County, were not audited in accordance with *Government Auditing Standards*.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the Schedule of Changes in the County's Total Other Postemployment Benefits Liability and Related Ratios, the Schedules of the County's Proportionate Share of the Net Pension Liability, and the Schedules of Employer Contributions be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The Schedule of Revenues and Expenditures Budget and Actual – General Fund, combining and individual nonmajor fund financial statements and schedules, the Schedule of General Obligation Bonds, Schedule of Outstanding Special Assessment General Obligation Bonds, the Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards*, and the Uniform Schedule of Court Fines, Assessments, and surcharges, as required by the State of South Carolina are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2024, on our consideration of Greenville County, South Carolina's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Greenville County, South Carolina's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Greenville County, South Carolina's internal control over financial reporting and compliance.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 18, 2024

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2024

This discussion and analysis of Greenville County's (the "County") financial performance provides an overview of the County's financial activities for the fiscal year ended June 30, 2024. The intent of this discussion and analysis is to look at the County's financial performance as a whole. Readers should also review the transmittal letter, notes to the basic financial statements, financial statements, statistical section and single audit section to enhance their understanding of the County's financial performance.

Financial Highlights

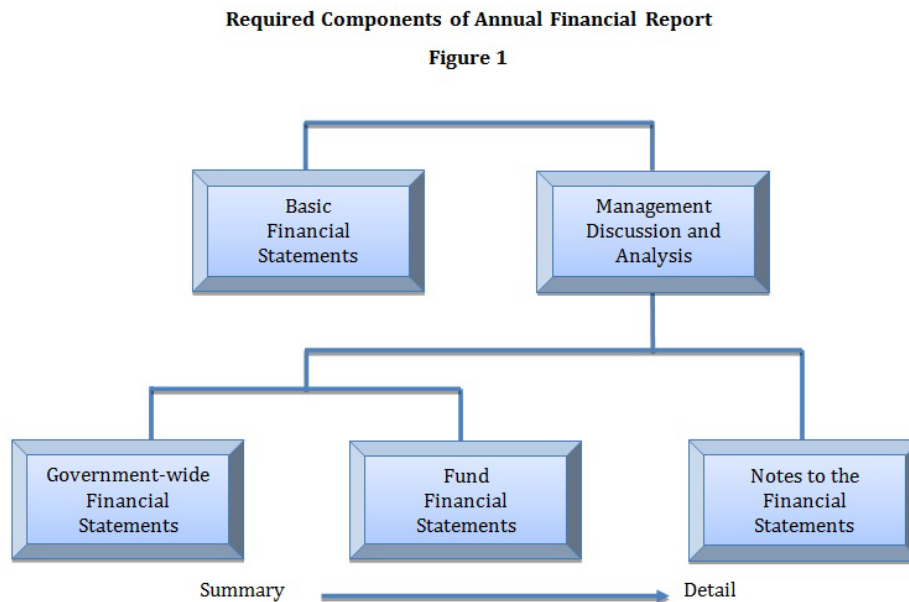
Key financial highlights for fiscal year 2024 are as follows:

- ⇒ The assets and deferred outflows of resources of the County's primary government exceeded its liabilities and deferred inflows of resources at the close of the current fiscal year by \$359,254,333 compared to \$320,362,263 for fiscal year 2023. The net position in the governmental activities increased from \$324,705,285 in 2023 to \$338,192,173 in 2024. The net position in the business-type activities increased from (\$4,343,022) in 2023 to \$21,062,160 in 2024.
- ⇒ The County's net position for the primary government increased \$38,892,070 due to an increase of \$13,486,888 in net position in the governmental activities and an increase of \$25,405,182 in the business-type activities.
- ⇒ As of the close of the current fiscal year, Greenville County's governmental funds reported combined ending fund balances of \$89,853,934 compared to \$112,679,951 for fiscal year 2023 resulting in a decrease of \$22,826,017.
- ⇒ At the end of the current fiscal year, *unassigned fund balance* for the County's General Fund was \$76,060,153 or 32 percent of total General Fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Approximately 5.7 percent of General Fund balance, or \$4,561,076, is *nonspendable or committed*.
- ⇒ In July 2023, the County issued a Special Assessment General Obligation Bond, Series 2023C, for \$400,000 in the Glassy Mountain Fire Service Area. These proceeds will be used to finance renovations to various fire stations and facilities as well as to fund the acquisition of vehicles and equipment. In February 2024, the Greenville County Redevelopment Corporation issued a short-term obligation in the form of an Installment Purchase Revenue Bond Anticipation Note. The Series 2024 Note in the amount of \$56,705,000 was used to refund the series 2023 Installment Purchase Revenue Bond Anticipation Note and to defray various costs related to furnishing and equipping the County Administration building. In April 2024, the County issued a General Obligation Bond, Series 2024A, for \$11,500,000 to finance the costs of improvements to County landfills, including the acquisition of a new waste cell in the Twin Chimneys Landfill.
- ⇒ The County maintained its triple A bond rating that was assigned in 1999.
- ⇒ Detailed explanations of these variances are contained in this document.

Greenville County, South Carolina
Management's Discussion and Analysis
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Overview of the Financial Statements

This discussion and analysis serves as an introduction to the County's basic financial statements. The County's basic financial statements consist of three components - *government-wide financial statements*, *fund financial statements*, and *notes to the financial statements* (see Figure 1). In addition to the basic financial statements, this report contains other supplemental information that will enhance the reader's understanding of the financial condition of the County.



Government-wide Financial Statements

The *government-wide financial statements* are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business.

The focus of the *government-wide financial statements* is on the primary government and includes governmental and business-type activities. Financial information for three component units is presented in separate columns in the Statement of Net Position and the Statement of Activities. These component units are legally separate organizations for which the County may exercise control and/or may be obligated to provide financial subsidy.

The *Statement of Net Position* presents information on all of the County's assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The *Statement of Activities* presents information showing how the County's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes, accounts payable, and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the County include general

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government, public safety, roads and bridges, economic development, judicial services, health and welfare, and culture and recreation. The business type activities include solid waste disposal, land development and storm water quality control, and a parking garage.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the County's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the County's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate the comparison between *governmental funds* and *governmental activities*.

The County has the following major governmental funds: General Fund, Revenue Bonds, Capital Projects Fund, COVID Relief Fund, and the blended component unit, Greenville County Redevelopment Corporation. Information for these funds is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances. Information for the other governmental funds is combined into a single, aggregated presentation. Individual fund data for each of these non-major funds is provided in the form of *combining statements* elsewhere in this report.

As required, the County adopts an annual budget for its General Fund. The budget is a legally adopted document of County services and financing. The budget incorporates input from the citizens of the County, the management of the County, and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance. Additionally, budget comparisons for all major funds with legally adopted budgets have been presented as part of the basic financial statements to demonstrate compliance with its legally adopted budgets. Unencumbered budget amounts lapse at the end of each fiscal year for the general fund and for the parks, recreation and tourism fund's operating accounts.

Proprietary Funds. The County maintains two different types of proprietary funds. *Enterprise Funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The County uses enterprise funds to account for solid waste, land development and storm water operations, and the parking garage. *Internal Service Funds* are used to accumulate and allocate costs internally among the County's various functions. The County uses internal service funds to account for its fleet maintenance, workers' compensation, employee health insurance, and building services. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

Proprietary fund financial statements provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Solid Waste, Storm Water, and Parking Garage Funds. Conversely, the four internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements.

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Fiduciary Funds. Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Fiduciary Funds are not reported in the government-wide financial statements because the resources are not available to support the County's operations. The County has several fiduciary types of funds used to account for tax revenues, restitution funds, judgments, and child support payments.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 32.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *supplementary information*, as well as *required supplementary information*, concerning the County's general obligation and overlapping debt, post-employment benefits and budget to actual schedules. Additional trend information about the County can be found in the Statistical Section of the report and information about federal grants can be found in the Single Audit Section.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as one useful indicator of a government's financial position. The assets and deferred outflows of resources of the County's governmental activities exceeded liabilities and deferred inflows of resources for the governmental activities by \$ 338,192,173 at June 30, 2024 and by \$ 324,705,285 at June 30, 2023.

The County's governmental activities net investment in capital assets (e.g. land, buildings, machinery, equipment, vehicles and infrastructure), less any related debt still outstanding that was issued to acquire those items was \$459,490,440. The portion of the County's governmental activities net position that represents resources subject to external restrictions on how they may be used was \$81,737,760. These include infrastructure, debt service, public safety, recreation and law enforcement. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Greenville County Net Position
June 30, 2024
(Recapped)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Current and other assets	\$ 204,720,653	\$ 229,841,394	\$ 16,674,475	\$ 7,381,758	\$ 221,395,128	\$ 237,223,152
Capital assets(net)	793,548,738	757,296,257	26,630,714	26,744,905	820,179,452	784,041,162
Total assets	998,269,391	987,137,651	43,305,189	34,126,663	1,041,574,580	1,021,264,314
Deferred charge on refunding	2,980,259	3,586,412	-	-	2,980,259	3,586,412
Deferred outflows - pensions	90,680,953	120,798,261	2,412,986	3,260,815	93,093,939	124,059,076
Deferred outflows - OPEB	17,736,818	19,372,919	-	-	17,736,818	19,372,919
Total assets and deferred outflows of resources	1,109,667,421	1,130,895,243	45,718,175	37,387,478	1,155,385,596	1,168,282,721
Current and other liabilities	110,195,415	112,070,546	1,727,103	1,584,966	111,922,518	113,655,512
Long-term liabilities	594,239,793	643,642,155	21,724,306	39,336,425	615,964,099	682,978,580
Total liabilities	704,435,208	755,712,701	23,451,409	40,921,391	727,886,617	796,634,092
Deferred inflows - pensions	46,047,549	27,522,607	1,204,606	809,109	47,252,155	28,331,716
Deferred inflows - OPEB	20,260,904	22,862,600	-	-	20,260,904	22,862,600
Deferred inflows - lease receipts	731,587	92,050	-	-	731,587	92,050
Total liabilities and deferred inflows of resources	771,475,248	806,189,958	24,656,015	41,730,500	796,131,263	847,920,458
Net investment in capital assets	459,490,440	439,846,223	26,630,714	26,744,905	486,121,154	466,591,128
Restricted	81,737,760	67,650,444	11,500,000	-	93,237,760	67,650,444
Unrestricted (deficit)	(203,036,027)	(182,791,382)	(17,068,554)	(31,087,927)	(220,104,581)	(213,879,309)
Total net position	\$ 338,192,173	\$ 324,705,285	\$ 21,062,160	\$ (4,343,022)	\$ 359,254,333	\$ 320,362,263

Greenville County, South Carolina
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Greenville County Changes in Net Position
June 30, 2024
(Recapped)

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
Revenues						
Program revenues:						
Charges for services	\$ 75,496,880	\$ 64,161,054	\$ 16,794,279	\$ 16,354,153	\$ 92,291,159	\$ 80,515,207
Operating grants and contributions	38,297,741	76,563,129	-	-	38,297,741	76,563,129
Capital grants and contributions	15,146,037	12,235,511	-	-	15,146,037	12,235,511
General revenues:						
Property taxes	258,742,813	222,102,891	5,434,701	5,259,224	264,177,514	227,362,115
Intergovernmental revenues	28,521,132	27,366,892	-	-	28,521,132	27,366,892
Hospitality tax	13,049,504	12,200,076	-	-	13,049,504	12,200,076
Miscellaneous revenue	2,766,879	702,135	16,323,931	-	19,090,810	702,135
Interest income	10,775,819	8,847,324	426,860	294,862	11,202,679	9,142,186
Gain on sale	3,512,318	1,343,082	146,437	-	3,658,755	1,343,082
Total revenues	446,309,123	425,522,094	39,126,208	21,908,239	485,435,331	447,430,333
Expenses						
Governmental activities:						
Administrative services	49,809,252	75,015,511	-	-	49,809,252	75,015,511
General services	28,291,058	59,049,470	-	-	28,291,058	59,049,470
Emergency medical services	32,804,239	30,503,704	-	-	32,804,239	30,503,704
Community development and planning	56,035,115	53,994,581	-	-	56,035,115	53,994,581
Public safety	80,809,784	66,466,772	-	-	80,809,784	66,466,772
Judicial services	36,265,432	33,531,782	-	-	36,265,432	33,531,782
Fiscal services	3,975,265	3,894,491	-	-	3,975,265	3,894,491
Law enforcement services	87,229,622	88,184,759	-	-	87,229,622	88,184,759
Parks, recreation & tourism	18,953,214	19,599,931	-	-	18,953,214	19,599,931
Boards, commissions & others	17,340,898	18,673,892	-	-	17,340,898	18,673,892
Interest and fiscal charges on long-term debt	10,174,854	6,696,840	-	-	10,174,854	6,696,840
Business-type activities:						
Solid waste	-	-	15,142,232	21,676,818	15,142,232	21,676,818
Stormwater	-	-	9,661,681	7,652,304	9,661,681	7,652,304
Parking	-	-	50,615	60,515	50,615	60,515
Total expenses	421,688,733	455,611,733	24,854,528	29,389,637	446,543,261	485,001,370
Change in net position before transfers	24,620,390	(30,089,639)	14,271,680	(7,481,398)	38,892,070	(37,571,037)
Transfers in/out	(11,133,502)	635,760	11,133,502	(635,760)	-	-
Change in net position	13,486,888	(29,453,879)	25,405,182	(8,117,158)	38,892,070	(37,571,037)
Total net position - beginning	324,705,285	354,159,164	(4,343,022)	3,774,136	320,362,263	357,933,300
Total net position - ending	\$ 338,192,173	\$ 324,705,285	\$ 21,062,160	\$ (4,343,022)	\$ 359,254,333	\$ 320,362,263

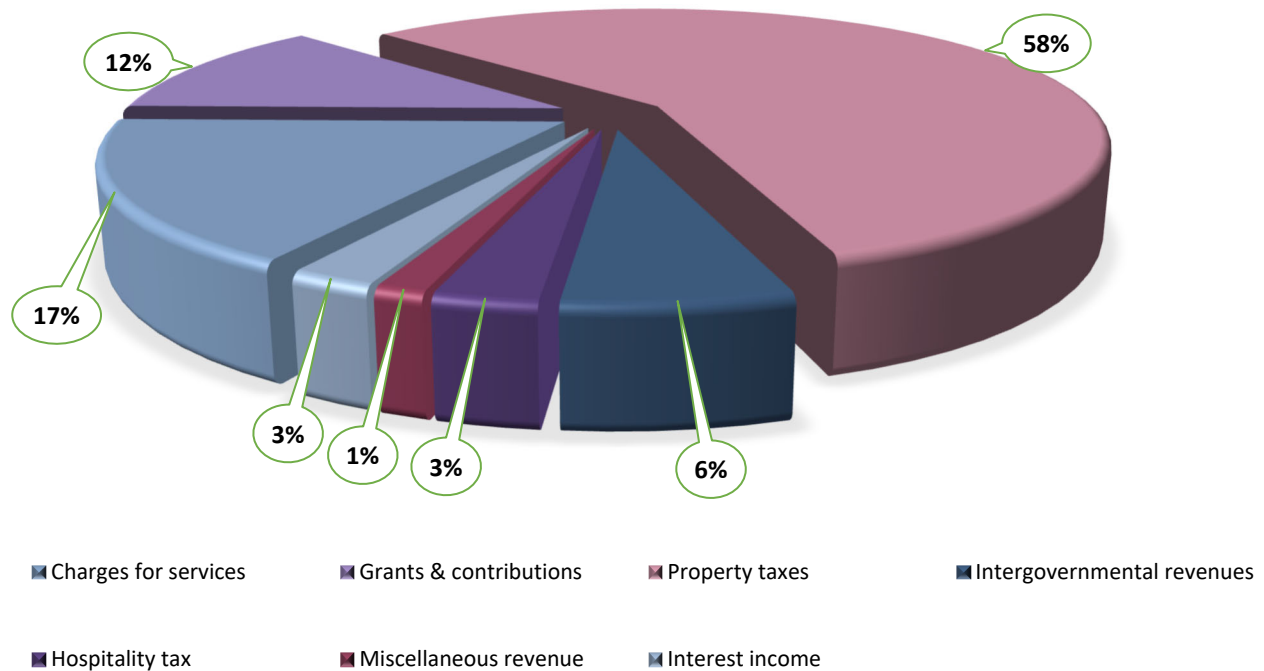
Greenville County, South Carolina
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Governmental Activities

The governmental activities change in net position was \$13,486,888 for the fiscal year ending June 30, 2024. Key elements of this increase are as follows:

- ⇒ Increase of \$11 million in charges for services. A large part of this increase was the increase of \$7.5 million in construction permits.
- ⇒ Increase of \$36 million in property tax revenue due to a millage increase and growth in the area.
- ⇒ Decrease of \$38 million in operating grants and contributions due to the expiration of funding available from the Emergency Rental Assistance Program (ERAP).

REVENUES BY SOURCE - GOVERNMENTAL ACTIVITIES

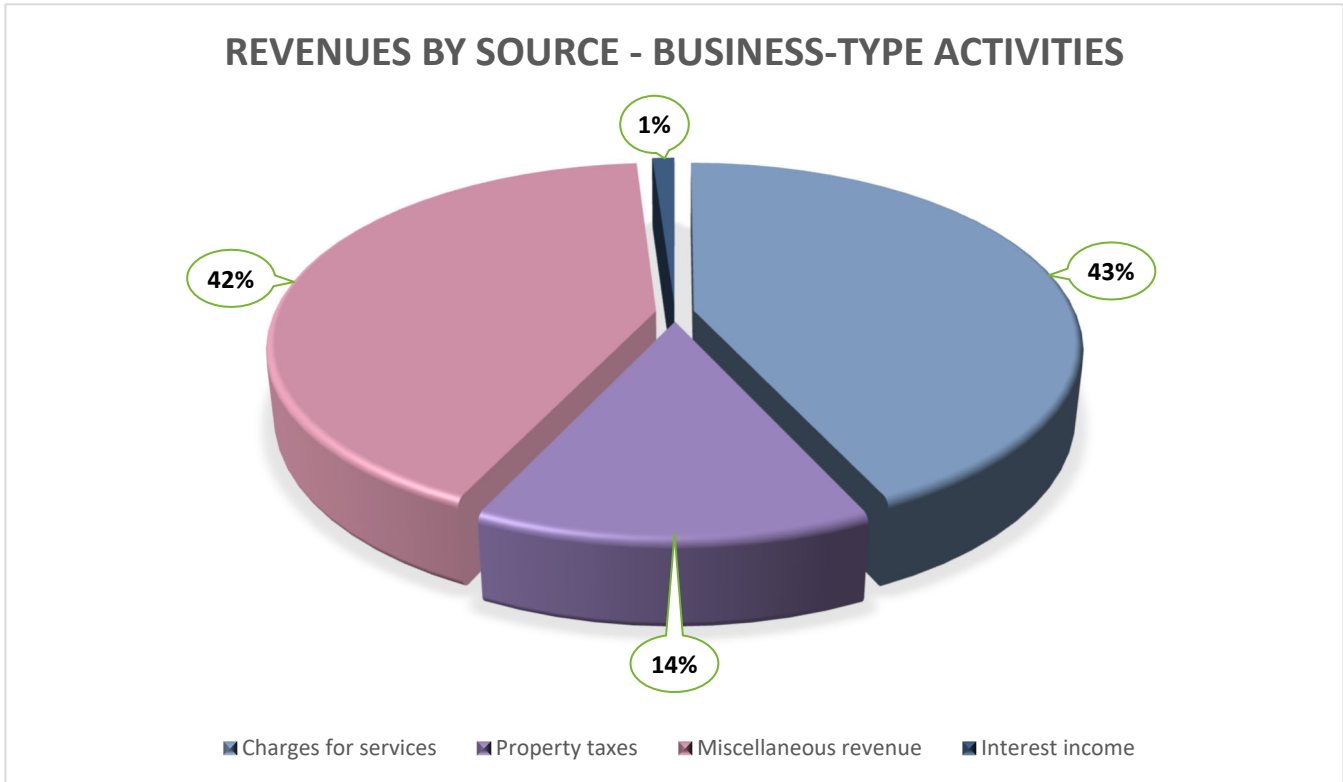


Revenue Type	Amount
Charges for services	\$ 75,496,880
Grants & contributions	53,443,778
Property taxes	258,742,813
Intergovernmental revenues	28,521,132
Hospitality tax	13,049,504
Miscellaneous revenue	2,766,879
Gain on sale	3,512,318
Interest income	10,775,819
Total	\$ 446,309,123

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Business-type Activities

The business-type activities increased the County's net position by \$25,405,182 for the fiscal year ending June 30, 2024. This increase in net position is primarily due to a decrease of \$16 million in the estimated liability for landfill cell closure in the solid waste division. This decrease occurred due to the availability of more comprehensive data on landfill capacity and the percentage used. There were also bond proceeds transferred into the Solid Waste Fund to be used for upgrades and expansion.



Revenue Type	Amount
Charges for services	\$ 16,802,964
Property taxes	5,434,701
Miscellaneous revenue	16,323,931
Interest income	426,860
Total	\$ 38,988,456

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Financial Analysis of Greenville County's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the County's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$89,853,934, a decrease of approximately 20 percent in comparison with the prior fiscal year. Approximately 17 percent, or \$14,904,742, is restricted for future debt service. A fund balance of \$5,905,267 is restricted for law enforcement, \$27,347,598 for parks, recreation and tourism and \$16,901,898 for infrastructure.

Below are explanations for changes in each governmental fund.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the General Fund was \$76,060,153 out of total fund balance of \$80,621,229. As a measure of the General Fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance and total fund balance each represent almost 32 percent and 34 percent, respectively, of total General Fund expenditures. Nonspendable fund balance consists of prepaid items of \$40,671. Roughly two percent of revenues, or \$4,520,405, has been designated as a contingency to utilize during emergency situations in accordance with the County's current financial policies.

Total General Fund revenues increased from approximately \$194 million in 2023 to approximately \$226 million in 2024. Several revenue categories increased in the general fund in the current year. County office revenues increased approximately 18 percent due to a \$7.5 million increase in construction permits. This increase was due to an increase in the construction permit fees as well as an increase in the job values on which the total amount is calculated. Property taxes increased by approximately 18 percent due to a millage increase and growth. During fiscal year 2024, a total of 24 new subdivisions were approved in the unincorporated areas of the County for a total of 1,616 new lots. Total millage increased from 51.9 mills in 2023 to 55.8 mills in 2024. An increase in interest income occurred due to a new agreement with the bank to pay interest on an operating accounting that previously was not earning interest.

General Fund expenditures increased from approximately \$225 million in 2023 to approximately \$236 million in 2024. This increase in expenditures is mainly attributable to an increase of \$5 million in law enforcement services and \$2.5 million each in emergency medical services and public safety. Each year law enforcement, detention center and emergency medical services personnel receive an anniversary increase as well as the annual cost of living increase given to all employees causing salary and benefits to increase significantly. During fiscal year 2024, the County recorded \$8,861,389 in transfers out of the General Fund. Approximately \$6 million of this amount was transferred to Debt Service Funds and approximately \$2 million was transferred to the Capital Projects Fund.

The COVID Relief fund balance was \$1,397,021 in 2023 compared to \$1,932,397 for 2024. This increase in fund balance of \$535,376 was a result of interest earned on the funds.

The Greenville County Redevelopment Corporation is a blended component unit which had an ending fund deficit of (\$78,281,804) for 2024 compared to (\$65,924,165) for 2023. The corporation was established to support construction and renovation activities of various County offices and court facilities through the issuance of short-term financing. This fund accounts for short-term bond anticipation notes payable and project funds held with the trustee. Project fund drawdowns of \$6 million led to the decrease in fund balance. The County issued the fifth and final Installment Purchase Revenue Bond Anticipation Note in 2024.

The Revenue Bonds fund balance for 2023 was \$19,730,896 compared to \$1,809,037 for 2024. This decrease in fund balance

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resulted from drawdowns of construction project funds held with the trustee related to the new County administration complex.

The Capital Projects Fund had an ending fund balance of (\$2,873,642) for 2024 compared to \$2,383,247 for 2023. Bond proceeds of \$6 million from the Series 2023A General Obligation Bond were deposited during fiscal year 2023 to finance a magistrate court facility. This caused the prior year fund balance to be higher than the current year fund balance.

The Nonmajor Governmental Funds combined ending fund balance was \$72,477,621 for 2023 compared to \$86,646,717 for 2024. The increase in fund balance was largely due to a \$14 million increase in property tax revenue. Property tax millage increased from 51.9 mills in 2023 to 55.8 mills in 2024. Natural Resources, Affordable Housing and Public Safety Interoperable Communications began receiving a portion of tax collections in 2024.

Proprietary Funds

The County's proprietary fund statements provide the same type of information found in the government-wide statements but in more detail.

Enterprise Funds - Total net position (deficit) of the Solid Waste Fund was (\$25,077,742) for fiscal year 2023 compared to \$1,843,178 for fiscal year 2024. *Unrestricted* net deficit of the Solid Waste Fund at the end of the current fiscal year amounted to (\$19,616,203), and \$21,459,381 of the total net position was net investment in capital assets. The increase in net position for the Solid Waste Fund can mainly be contributed to a \$16 million increase in nonoperating revenues relating to the landfill post-closure estimate. More comprehensive data on landfill capacity and percentage used was available. The solid waste fund received bond proceeds from a series 2024A General Obligation Bond issued to finance the costs of landfill improvements and acquisition of a new waste cell.

Total net position of the Stormwater Fund is \$17,802,467 for fiscal year 2023 compared to \$16,315,974 for fiscal year 2024. *Unrestricted* net position of the Stormwater Fund at the end of the current fiscal year amounted to \$1,831,308 and \$14,484,666 of the total net position was net investment in capital assets. Most of the decrease in the Stormwater Fund can be attributed to an increase in expenses of \$1.3 million for the floodplain mitigation program.

The Parking Enterprise Fund reported net position of \$2,365,455 for fiscal year 2023 compared to \$2,336,210 for fiscal year 2024. This decrease in net position is attributable to the recording of depreciation on capital assets of \$40,000.

Internal Service Funds - The Internal Service Fund is presented in a separate column in the Statement of Fund Net Position of the Proprietary Funds. The Internal Service Fund reflects total net position of (\$8,252,529) for fiscal year 2024 compared to (\$3,546,436) for fiscal year 2023. The Health and Dental Fund reports a net position of (\$11,015,369) for 2024 compared to (\$6,362,613) for 2023. Claims and departmental expenses were \$40 million during the current year. Premiums of \$35 million only partially offset claims of \$37 million. The Workers' Compensation Fund reported net position of \$1,183,242 for fiscal year 2023 compared to \$1,105,079 for fiscal year 2024. The decrease in net position resulted from an increase in transfers out of \$250,000 in the current year. Total net position of the Vehicle Service Center is \$1,632,935 for fiscal year 2023 compared to \$1,657,761 for fiscal year 2024. The Vehicle Service Center (VSC) is designed to be a break-even operation, so there was an increase in net position of less than \$25,000 during the current year. The VSC reports investment in capital assets of \$358,548 and *unrestricted* net position of \$1,299,213 for fiscal year 2024.

General Fund Budgetary Highlights

During the current fiscal year, total revenues were over the budget estimate by \$10,832,424. Property tax revenues were over budget by \$2,512,404, intergovernmental revenues were over budget estimates by \$1,538,693, county office revenues were over budget estimates by \$2,513,198 and all other revenues were over budget by \$4,268,129. Several accounts play a substantial role in this budget overage. Interest income exceeded the budget estimate by approximately \$4.4 million due to a new agreement with the bank to begin paying interest on an operating account. Increased construction permit fees added \$3.6 million excess over budget to county office revenue. Finally, property tax revenue surpassed the budget estimate by \$2.5 million. Expenditures were over budget estimates by \$2,316,962. Two notable categories were retiree health claims and emergency medical services overtime salaries. They exceeded the budget by approximately \$2.4 million and \$1.5 million, respectively.

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Capital Asset and Debt Administration

Capital Assets

The County's capital assets for its governmental and business-type activities as of June 30, 2024, total \$817,111,009 (net of accumulated depreciation). The capital assets for its governmental and business-type activities as of June 30, 2023 were \$779,999,295 (net of accumulated depreciation). The County's capital assets include land, buildings, improvements, construction in progress, equipment, vehicles, infrastructure, right-of-way easements, software, and recreation equipment. Capital assets for the governmental activities increased approximately \$37 million, primarily due to additions relating to the new County Administration building and site improvements for future development. The capital assets for the business-type activities decreased by about \$100,000 in the current fiscal year due to disposals and depreciation.

Greenville County's Capital Assets
(Net of Accumulated Depreciation)

	Governmental Activities		Business-Type Activities		Totals	
	2024	2023	2024	2023	2024	2023
Land	\$35,604,525	\$33,111,073	\$10,702,584	\$10,659,084	\$46,307,109	\$43,770,157
Construction in progress	5,505,755	120,173,029	-	-	5,505,755	120,173,029
Software	2,370,711	1,853,832	-	-	2,370,711	1,853,832
Right-of-way easements	35,419,771	34,914,594	-	-	35,419,771	34,914,594
Buildings	217,160,488	99,654,437	2,895,526	3,084,183	220,056,014	102,738,620
Improvements	56,934,102	36,564,891	1,248,481	1,353,417	58,182,583	37,918,308
Equipment	21,563,146	20,705,500	1,729,334	1,787,825	23,292,480	22,493,325
Recreation equipment	3,110,774	1,922,257	-	-	3,110,774	1,922,257
Vehicles	14,973,137	10,494,790	168,816	123,328	15,141,953	10,618,118
Infrastructure	397,837,886	393,859,987	9,885,973	9,737,068	407,723,859	403,597,055
Right-to-use lease assets	3,068,443	4,041,867	-	-	3,068,443	4,041,867
Total	\$793,548,738	\$757,296,257	\$26,630,714	\$26,744,905	\$820,179,452	\$784,041,162

More detailed information on capital assets is located in Note 5 Capital Assets of the financial statements. Please refer to the notes to the financial statements, pages 32 - 84.

Greenville County, South Carolina
Management's Discussion and Analysis
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Long-term Debt

As of June 30, 2024, the County had a total principal amount of bonded debt outstanding of \$233,631,000. Of this amount, \$64,911,000 are general obligation bonds, which are backed by the full faith and credit of the County. Revenue bonds total \$168,720,000. Of this amount, \$56,065,000 are special source revenue bonds whose revenues are secured from various fee-in-lieu agreements.

Greenville County's
Outstanding Long-Term Debt

	Governmental Activities	
	2024	2023
General obligation bonds	\$ 64,911,000	\$ 60,736,000
Revenue bonds	168,720,000	177,807,000
Total	<u>\$ 233,631,000</u>	<u>\$ 238,543,000</u>

As described in the financial highlights section of this document, the County maintained its Aaa bond rating from Moody's Investor Service, AAA rating from Standard and Poor's Corporation and AAA rating from Fitch Ratings. These bond ratings are a clear indication of the sound financial condition of the County. This achievement is a primary factor in keeping interest costs low on the County's outstanding debt.

South Carolina statutes limit the amount of general obligation debt a unit of government may issue (without referendum) to eight percent of the total assessed value of taxable property located within that government's boundaries. The County's debt limit and debt margin were \$246,767,000 and \$202,266,000 respectively, for the current fiscal year.

More detailed information on long-term debt activity is located in note 7 (Long-Term Liabilities) of the Financial Statements.

Economic Factors

The unemployment rates for Greenville County and the State of South Carolina are 3.0 percent. They are lower than the national unemployment rate of 3.7 percent. The County continues to see other positive trends in the local economy and increases in various categories of fees and service revenue.

Fiscal Year 2025 General Fund Budget

The 2025 fiscal year budget for the County was prepared as part of the biennium budget process during fiscal year 2023. The budgeted revenues are projected to increase by approximately 3.9 percent and expenditures are projected to increase by 3.45 percent from fiscal year 2024. The fiscal year 2025 budget requires no additional tax millage.

Contact Information

This report is designed to provide an overview of the County's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Financial Operations Division, County of Greenville, 301 University Ridge, Suite N-2400, Greenville, South Carolina 29601. In addition, this Annual Comprehensive Financial Report is located on the County's website at <http://www.greenvillecounty.org>.

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**

	ADDITIONS	<u>Custodial Funds</u>
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.

GREENVILLE COUNTY, SOUTH CAROLINA
NOTES TO FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The County of Greenville, South Carolina (the "County") was organized in 1786 and is governed by an elected twelve-member council. The County operates under a Council/Administrator form of government as provided in Title 14 of the 1962 Code of Laws of South Carolina as amended (Home Rule Act). As required by accounting principles generally accepted in the United States of America, these financial statements present the County and its component units, legally separate entities for which the County is considered to be financially accountable. Blended component units, although legally separate entities, are, in substance, part of the government's operations. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Blended and discretely presented component units are described below.

The County is governed by a twelve-member Council, who serve on a part-time basis and are elected to staggered terms of four years. The Council appoints an Administrator who serves as a full-time administrative officer and is responsible for the daily operations of the County.

The financial statements have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. Reporting Entity

As required by generally accepted accounting principles, these financial statements present Greenville County, South Carolina and its component units. The component units discussed below are included in the County's reporting entity because of the significance of their operational or financial relationship with the County.

Discretely Presented Component Units

The **Greenville County Redevelopment Authority** (the "Authority"), a discretely presented component unit, was established in 1969 under the provisions of Act 516 of the South Carolina General Assembly. Its mission is to improve the quality of life for low and moderate-income citizens of the County through improved affordable housing. The Authority is also involved in redevelopment work, including public improvements to streets and rights of way throughout Greenville County. The Council appoints all board members, approves federal grant requests and is financially accountable for any deficits and as such the County imposes its will on the Authority. The Authority has a June 30 year-end. Separate financial statements for the Authority can be obtained from the Greenville County Administrative Office at 301 University Ridge, Greenville, South Carolina, 29601.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Discretely Presented Component Units (Continued)

The **Greenville County Library System** (the “Library”) a discretely presented component unit, was created by County Council in 1979 and has a June 30 year-end. The Library is governed by an eleven-member board appointed by the County Council. The debt of the Library is carried on the County’s books, so exclusion of the Library would cause the financial statements for the County to be misleading. Separate financial statements for the Library can be obtained from the Greenville County Administrative Office at 301 University Ridge, Greenville, South Carolina, 29601.

The **Greenville Area Development Corporation** (the “Corporation”) a discretely presented component unit, was organized in 2001, exclusively for promoting and enhancing the economic growth and development of the County. The Council appoints all board members, approves federal grant requests and is financially accountable for any deficits and as such the County imposes its will on the Corporation. The Corporation has a June 30 year-end. Separate financial statements for the Corporation can be obtained from the Greenville County Administrative Office at 301 University Ridge, Greenville, South Carolina, 29601.

Blended Component Units

The **Greenville County Public Facilities Corporation, Greenville County Tourism Public Facilities Corporation, Greenville County Business Park Public Facilities Corporation, University Ridge Public Facilities Corporation, and Greenville County Redevelopment Corporation** (incorporated as the County Square Redevelopment Corporation) (the “Corporations”) are blended component units that were established in 1991, 2008, 2015, 2018, and 2020, respectively, for the purpose of holding title, owning, leasing, constructing, acquiring and operating land, buildings, equipment and facilities functionally related thereto and to perform any other lawful purpose related to the furtherance of the governmental powers of the County. These Corporations have a December 31 year-end, and all of their financial transactions are processed through the County’s financial system and are a part of the County’s audit. They operate as departments of the County, exist for its benefit, and provide services entirely to the County. County Council appoints the board of directors of each Corporation, which consists of two Greenville County Council members and the Greenville County Administrator for all of the corporations noted previously with the exception of the Greenville County Redevelopment Corporation which is governed by a three-member board appointed by the County Council. Separate financial statements are not prepared for any of the Corporations.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the non-fiduciary activities of the primary government and its component units. As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments received from outside the County for participation in the health and dental program and for services of the vehicle service center. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The Statement of Activities presents a comparison between direct expenses and program revenues for the different business-type activities of the County and for each function of the County's governmental activities. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Indirect expense allocations that have been made in the funds have been reversed for the Statement of Activities. *Program revenues* include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

Governmental fund financial statements are reported using the *current financial* resources measurement focus and the *modified accrual* basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Intergovernmental revenues and fees are not susceptible to accrual because generally they are not measurable until received in cash. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been satisfied. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures on general long-term debt, including lease liabilities, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Under the terms of grant agreements, the County funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the County's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants, and then by general revenues.

The County reports the following major governmental funds:

The **General Fund** is the County's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The **COVID Relief Fund** is used to account for the proceeds directed to the County by the U.S. Department of the Treasury under the CARES Act and the American Rescue Plan.

The **Greenville County Redevelopment Corporation Fund** is used to account for the activities associated with the issuance of debt for the acquisition of the County Square administration facilities.

The **Revenue Bonds Fund** is used to account for principal and interest payments on the County's special source revenue bonds and recreation revenue bonds.

The **Capital Projects Fund** is used to accumulate funds that are set aside for use with specific projects that present a long-term capital investment or that may be related to a future capital expense.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The County reports the following major business-type funds:

The ***Solid Waste Fund*** accounts for the operation, maintenance, and development of various landfills and disposal sites for the citizens on a cost-reimbursement basis.

The ***Stormwater Fund*** accounts for all stormwater related costs and is funded through a stormwater fee.

Additionally, the County reports the following fund types:

The ***Special Revenue Funds*** account for revenue sources that are legally restricted to expenditure for specific purposes.

The ***Debt Service Funds*** are used to account for the accumulation of resources that are restricted and assigned for the payment of principal and interest on long-term debt.

The ***Custodial Funds*** are used to account for the collection and disbursement of monies by the County on behalf of other governments and individuals, such as cash bonds, traffic fines, support payments, and property taxes.

The ***Internal Service Funds*** account for the services provided by one department or agency to other departments or agencies of the County on a cost-reimbursement basis. The County's Vehicle Service Fund, Workers' Compensation Fund, Health and Dental Fund, and Building Services Fund are reported as internal service funds.

Amounts reported as *program revenues* include: 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for sales and services provided. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Deposits and Investments

The deposits and investments of the County are invested pursuant to statutes established by the State of South Carolina. The statutes allow for the investment of money in the following investments:

- (a) Obligations of the United States and its agencies.
- (b) General obligations of the State of South Carolina or any of its political units.
- (c) Savings and loan association deposits to the extent they are insured by the Federal Deposit Insurance Corporation (FDIC).
- (d) Certificates of deposit which are collaterally secured by securities of the type described above held by a third party as escrow agent or custodian, or a market value not less than the amount of certificates of deposit so secured, including interest; provided however, such collateral shall not be required to the extent the same are insured by an agency of the federal government.
- (e) Collateralized repurchase agreements which are collateralized by securities as set forth in (a) and (b) above and held by the County, the Authority, or the Library or a third party as escrow agent or custodian.
- (f) South Carolina State Investment Pool established and maintained by the State Treasurer.

Finally, no load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of that local government unit, political subdivision, or county treasurer if the particular portfolio of the investment company or investment trust in which the investment is made by the County is limited to obligations of the United States, State of South Carolina, or repurchase agreements collateralized by the aforementioned country or state, and has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method. Investment purchases and sales are recorded as of the trade date. Dividend income is recognized on the ex-dividend date. Other investment income is recognized when earned. Investments are reported at fair value. Fair value is the amount reasonably expected to be received for an investment in a current sale between a willing buyer and a willing seller. Fixed income securities are generally valued based on published market prices and quotations from national security exchanges and securities pricing services. The South Carolina State Investment Pool shares are valued at fair value, and net appreciation (depreciation) is determined by calculating the change in the fair value of investments between the beginning of the year and the end of the year, less purchases of investments at cost, plus sales of investments at fair value. Investment expenses consist of external expenses directly related to the County's investment operations.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Cash and Cash Equivalents

The County considers investments and demand deposits, with maturities of three months or less at the time of purchase, to be cash and cash equivalents.

F. Restricted Resources

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, and then unrestricted resources as needed, but County Council reserves the right to selectively spend unrestricted resources first and to defer the use of the restricted funds.

G. Taxes Receivable

The County's property tax is levied each September (except automobiles which are annually assessed on the first day of the month the automobiles were registered) on the assessed value as of the prior December 31 for all real and personal property located in the County. Taxes are due in one payment on or before January 15. A three percent penalty is added on January 16. If taxes remain unpaid on February 2, a seven percent penalty is added to the total of taxes plus penalties. If taxes remain unpaid on the March 17 lien date, an additional five percent penalty is added to the total of taxes and penalties plus a \$15 delinquent execution charge. If taxes are not paid prior to the first Monday in November, the property will be sold at public auction, for taxes due. The County bills and collects its own property taxes and also those for the County School District, seven municipalities and approximately thirty other special taxing authorities and activities which are accounted for in the Property Tax Custodial Fund.

H. Allowances for Doubtful Accounts

Management considers all accounts receivable to be fully collectible and accordingly no allowance for doubtful accounts is required. Property tax receivable represents delinquent and unpaid real and personal property taxes for the previous ten years less an allowance for amounts estimated to be uncollectible.

I. Investment in Augusta Grove, LLC

In September 2016, the County transferred the remaining acreage of undeveloped land in a business park known as "The Matrix" to the Greenville County Business Park Public Facilities Corporation (the "Corporation"). The park was renamed and rebranded as "Augusta Grove" and a new entity was created to own and manage it. The role of developer of the park and the Corporation's undeveloped land was transferred to Augusta Grove - Greenville, LLC in exchange for \$4 million and a forty percent ownership interest in the LLC. Augusta Grove - Greenville, LLC is a member managed limited liability company comprised of the Corporation, private investors and developers.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Investment in Augusta Grove, LLC (Continued)

For the fiscal year ended June 30, 2024, the County reported an equity investment in the Augusta Grove - Greenville, LLC of \$1,278,360 at the government-wide level. This represents 40 percent of the total land value of \$2,885,193 recorded on the LLC. An equity investment of \$124,283 was recorded at the fund level.

J. Inventories and Prepaid Items

Inventories are valued at cost using the first in, first out (FIFO) method and consist of expendable supplies and vehicle repair parts. The cost of such inventories is recorded as expenditures/expenses when consumed rather than when purchased. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements for the County. The County uses the consumption method when accounting for these prepaid items.

K. Capital Assets

Purchased or constructed capital assets and right to use lease assets are reported at cost or estimated historical cost. Minimum capitalization costs are \$7,500 for all asset categories except for infrastructure assets, which has a minimum of \$100,000 and intangible assets, which has a minimum of \$250,000. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized. Donated capital assets received prior to June 30, 2015, are recorded at their estimated fair market value at the date of donation. Donated capital assets received after June 30, 2015, are recorded at acquisition value at the date of donation.

Land, right-of-way easements, certain intangibles, and construction in progress are not depreciated. Other capital assets of the County are depreciated or amortized on a straight-line basis over the following estimated useful lives:

	<u>Years</u>
Buildings	20-50
Improvements	20-50
Infrastructure	50
Furniture and equipment	5-12
Recreation equipment	7-15
Right-to-use lease equipment	7-10
Right-to-use lease vehicles	7-10
Vehicles	4-8

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Leases

Lessee

Greenville County is a lessee for noncancellable leases of land, equipment, and vehicles. The County recognizes a lease liability and an intangible right-to-use lease asset in the government-wide financial statements. The County recognizes lease liabilities with an initial, individual value of \$5,000 or more.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option prices that the County is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term liabilities on the Statement of Net Position.

Lessor

Greenville County is a lessor for noncancellable leases of buildings. The County recognizes a lease receivable and deferred inflow of lease receipts in the Governmental Funds Balance Sheet and the government-wide financial statements. The County recognizes lease receivables with an initial, individual value of \$5,000 or more.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

L. Leases (Continued)

Lessor (Continued)

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include how the County determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments:

- The County uses the interest rate as the discount rate. When the interest rate is not provided, the County generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease. Lease payments included in the measurement of the lease receivable are composed of fixed payments and purchase option prices that the lessee is reasonably certain to exercise.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflow if certain changes occur that are expected to significantly affect the amount of the lease receivable.

Deferred inflows of lease receipts are reported with other deferred inflows related to pension and other post-employment benefits and lease receivables are reported with current assets on the Statement of Net Position.

M. Short-term Interfund Receivables/Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances." Advances between funds, as reported in the fund financial statements, are offset by a fund balance nonspendable account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Short-term Obligations

From time to time the County issues short-term obligations in the form of bond anticipation notes to finance the acquisition, construction, and installation of equipment relative to certain capital projects. Such short-term obligations are reported as fund liabilities in the County's governmental-type funds as the County's ability to consummate refinancing of the bond anticipation notes has not been demonstrated (1) through the issuance of long-term obligations issued for the purpose of refinancing the short-term obligations through June 30, 2024, and (2) a financing agreement that refinances the short-term obligations on a long-term basis has not been entered into as of June 30, 2024.

O. Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bond issuance costs are reported as expenses in the year the debt is issued.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and premiums on the issue are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

P. Compensated Absences

It is the County's policy to vest unused annual leave with its employees up to a maximum number of hours and recognize compensated absences as expenses in the period earned rather than the period such benefit is paid. The balance of earned, vested compensated absences not taken at June 30, 2024, is reported for the governmental and business-type activities.

No accrual has been established for accumulated sick leave of employees since it is the County's policy to record the cost of sick leave only when it is used.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The County has five items that qualify for reporting in this category. The *deferred charge on refunding* is reported in the government-wide Statement of Net Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded debt or the refunding debt. The other four (4) items relate to the County's pension and other postemployment benefits (OPEB) plans and are reported in the government-wide and proprietary fund Statements of Net Position under the headings "Pension" and "Other postemployment benefits". (1) Experience gains result from periodic studies by the County's actuary, which adjust the net pension liability and total OPEB liability for actual experience for certain trend information that was previously assumed, for example the assumed dates of retirement of plan members. These experience gains are recorded as deferred outflows of resources and are amortized into pension and OPEB expense over the expected remaining service lives of the plan members. (2) Changes in actuarial assumptions adjust the net pension liabilities and total OPEB liability and are amortized into pension and OPEB expense over the expected remaining service lives of plan members. (3) The changes in the County's proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of the total plan employer contributions are specific to cost-sharing multiple employer defined benefit pension plans and represent the current period amortized portions of these deferred outflows. (4) Any contributions made by the County to the pension plan before year end but subsequent to the measurement date of the County's net pension liability are reported as deferred outflows of resources. Accordingly, any contributions made by the County to the OPEB plan before year end but subsequent to the measurement date of the County's total OPEB liability are reported as deferred outflows of resources.

In addition to liabilities, the Statement of Net Position and the Governmental Funds Balance Sheet report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has six (6) types of items that qualify for reporting in this category. (1) *Unavailable revenue* is reported only in the Governmental Funds Balance Sheet. The governmental funds report unavailable revenues from property taxes, and these amounts are deferred and will be recognized as an inflow of resources in the period in which the amounts become available. (2) *Deferred inflows from lease receipts* are reported in the Governmental Funds Balance Sheet as well as the government-wide Statement of Net Position. The County reports deferred inflows from lease receipts and amortized into lease revenues over the remaining life of the lease.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Deferred Outflows/Inflows of Resources (Continued)

The other four (4) items relate to the County's defined benefit pension plans and OPEB plan and are reported in the government-wide and proprietary fund Statements of Net Position, under the heading "Pension" and "Other postemployment benefits". (3) Experience differences result from periodic studies by the County's actuary, which adjust the net pension liability for actual experience for certain trend information that was previously assumed. These experience differences are recorded as deferred inflows of resources and are amortized into pension expense over the expected remaining service lives of plan members. (4) Changes in the actuarial assumptions which adjust the total OPEB liability are also recorded as deferred inflows of resources and are amortized into OPEB expense over the expected remaining service lives of plan members. (5) The differences between projected investment return on pension investments and actual return on those investments are deferred and amortized against pension expense over a five-year period. (6) The changes in the County's proportionate share of the collective net pension liability and differences between actual employer contributions and proportionate share of the total plan employer contributions are specific to cost-sharing multiple employer defined benefit pension plans and represent the current period amortized portions of these deferred inflows.

R. Fund Equity

Fund equity at the governmental fund financial reporting level is classified as "fund balance." Fund equity for all other reporting is classified as "net position."

Fund Balance – Generally, fund balance represents the difference between the assets and liabilities under the current financial resources measurement focus of accounting. In the fund financial statements, governmental funds report fund balance classifications that comprise a hierarchy based primarily on the extent to which the County is bound to honor constraints on the specific purposes for which amounts in those funds can be spent. Fund balances are classified as follows:

- **Nonspendable** – Fund balances are reported as nonspendable when amounts cannot be spent because they are either: (a) not in spendable form (i.e., items that are not expected to be converted to cash) or (b) legally or contractually required to be maintained intact.
- **Restricted** – Fund balances are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the County or through external restrictions imposed by creditors, grantors or laws or regulations of other governments.
- **Committed** – Amounts that are internally constrained by the County's highest level of decision-making authority, County Council. These amounts are committed by County Council ordinance to be used for specified purposes and remain binding unless removed by the same authority.

NOTES TO FINANCIAL STATEMENTS

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Fund Equity (Continued)

- **Assigned** – Amounts that are constrained by the County’s Administrator and/or Deputy County Administrator with the intent to be used for specified purposes. Authorization to assign fund balance is given to these individuals by County Council ordinance. The amounts are neither restricted nor committed.
- **Unassigned** – Fund balances are reported as unassigned as the residual amount when the balances do not meet any of the above criterion. The County reports positive unassigned fund balance only in the General Fund. Negative unassigned fund balances may be reported in all funds.

Flow Assumptions – When both restricted and unrestricted amounts of fund balance are available for use for expenditures incurred, it is the County’s policy to use restricted amounts first and then unrestricted amounts as they are needed. For unrestricted amounts of fund balance, it is the County’s policy to use fund balance in the following order: 1) committed, 2) assigned, and 3) unassigned.

Net Position – Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources in reporting which utilizes the economic resources measurement focus. Net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used (i.e., the amount that the County has spent) for the acquisition, construction or improvement of those assets. Net position is reported as restricted using the same definition as used for restricted fund balance as described in the section above. All other net position is reported as unrestricted.

The County applies restricted resources first when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

S. Management Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from these estimates.

T. Capital Contributions

The County received donations of land, rights-of-way, roads and bridges and other infrastructure from contractors and private donors. The County accounts for these contributions under GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions (GASB 33)*.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS

A. Budgets and Budgetary Accounting

The County follows these procedures in establishing the budgetary data reflected in the financial statements:

The County's biennium budget provides the financial framework for the programs and services that the government will be undertaking over the next two years. Approximately 60 days prior to June 30, the County Administrator submits to County Council a proposed detailed, line-item operating budget for the General Fund, Special Revenue Funds (COVID Relief, Local Accommodations Tax, State Accommodations Tax, E-911, Interoperable Communications, Infrastructure Bank, Charity Hospitalization, Hospitality Tax, Road Maintenance Program, Victim's Bill of Rights, Parks, Recreation and Tourism, Affordable Housing, and Natural Resources), and the Capital Project Fund and Debt Service Funds (General Obligation Bonds, Certificates of Participation, Revenue Bonds, and Capital Leases) for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them by function and activity. A public hearing is conducted to obtain citizen comments on the proposed budget, which is later legally adopted through passage of an appropriation ordinance by County Council. The legal level of budgetary control is at the department level. The County Administrator is authorized to transfer budgeted amounts within a department, except for the purchase of non-budgeted equipment and hiring of personnel. County Council must approve any revisions which alter the total expenditures of any department.

The County prepares its Fund budgets on a basis of accounting that differs from accounting principles generally accepted in the United States. The actual results of operations are presented in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual (Budget Basis) for the General Fund and COVID Relief Fund on the budgetary basis to provide a meaningful comparison of actual results with the budget. The difference between budgetary basis of accounting for the funds and GAAP is that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP).

The County disallows the carryforward of open purchase orders for the General Fund and Parks, Recreation and Tourism Fund operating accounts.

NOTES TO FINANCIAL STATEMENTS

NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

B. Excess Expenditures Over Appropriations

For the year ended June 30, 2024, the following funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	Excess		Excess
General Fund		Revenue Bonds Fund	
Emergency medical services	\$ 1,529,059	Debt Service - fiscal agent fees	\$ 3,883
Law enforcement services	2,431,538	Debt Service - bond issuance costs	37,575
Boards, commissions & others	1,897,810		
Debt service	828,434	General Obligation Bonds Fund	
		Debt Service - principal	210,000
Charity Hospitalization Fund		Debt Service - interest	243,529
Public Safety	179,398	Debt Service - fiscal agent fees	46,864
Parks, Recreation and Tourism Fund		Certificates of Participation Fund	
Debt service - principal	158,538	Debt Service - fiscal agent fees	1,101
E911 Fund		Capital Leases Fund	
Capital Outlay	1,486,379	Debt Service - principal	37,189
		Debt Service - interest	144,688
Road Maintenance Program Fund			
Community development and planning	55,449		

C. Deficit Fund Equity

For the year ended June 30, 2024, the Greenville County Redevelopment Corporation Fund, Charity Hospitalization Fund, Health and Dental Fund, and the Capital Projects Fund reported deficit fund balances of \$78,281,804, \$58,370, \$11,015,369, and \$2,873,642, respectively. These deficits will be eliminated through transfers from other funds, from other future revenues, and, specifically for the Greenville County Redevelopment Corporation Fund, the refunding of the outstanding bond anticipation notes in a future fiscal year.

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Total cash, cash equivalents, and investments as of June 30, 2024, are summarized as follows:

Amounts as presented on the entity-wide Statement of Net Position:

Cash and cash equivalents	\$ 79,360,377
Restricted cash and cash equivalents	6,471,303
Investments	107,656,009

Amounts as presented on the Statement of Fiduciary Net Position:

Cash and cash equivalents - Custodial Funds	38,109,588
Investments - Custodial Funds	93,288,619
Total	\$ 324,885,896

Cash and cash equivalents deposited with financial institutions	\$ 66,996,067
Investments held at financial institutions	200,944,628
Investments held by the State of South Carolina	56,945,201
	\$ 324,885,896

As of June 30, 2024, the County held the following investments:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>		<u>Rating</u>
		<u>Less than 1</u>	<u>1 - 5</u>	
S.C. Local Government Investment Pool	\$ 56,945,201	\$ 56,945,201	\$ -	NR
Certificates of deposit	24,194,680	17,412,728	6,781,952	NR
U.S. Government Treasuries	60,698,946	14,282,148	46,416,798	AAA
U.S. Government Agencies	116,051,002	11,724,692	104,326,310	AAA
Money market funds	6,437,186	6,437,186	-	NR
Total fair value	\$ 264,327,015	\$ 106,801,955	\$ 157,525,060	

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

Credit Risk. This is the risk that an issuer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The County's policy is to invest in only those securities allowed by state statutes and that are highly rated. The money market funds, and the certificates of deposit were not rated by Standard & Poor's or Moody Investor Services. The South Carolina Local Government Investment Pool (LGIP) is not rated, but generally, investments in this pool are collateralized by debt securities in corporate obligations, state or political subdivision obligations of investment grade or higher quality and in federal agency securities. The primary objective of the County's investment activities is the preservation of capital and the protection of investment principal by mitigating credit risk. These policies state that credit risk will be mitigated by (a) limiting investments to the safest types of securities, (b) diversifying the investment portfolio in order to minimize losses on individual securities, and (c) doing business with a selected few financial institutions, brokers and dealers.

Interest Rate Risk. This is the risk that the fair value of securities in the portfolio will fall due to changes in the market interest rates. As a means of limiting its exposure to fair value losses arising from rising interest rates, the County's investment policies allow for building the investment portfolio so that securities mature to meet ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity. Risk is also minimized by investing in shorter-term securities, generally with maturities of less than five years.

Fair Value Measurements. The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs. The County has the following recurring fair value measurements as of June 30, 2024:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Government Treasuries	\$ 60,698,946	\$ -	\$ -	\$ 60,698,946
U.S. Government Agencies	6,722,305	109,328,697	-	116,051,002
Total investments measured at fair value	\$ 67,421,251	\$ 109,328,697	\$ -	176,749,948
Investments not subject to level disclosure:				
S.C. Local Government Investment Pool				56,945,201
Money market funds				6,437,186
Certificates of deposit				24,194,680
Total investments				\$ 264,327,015

NOTES TO FINANCIAL STATEMENTS

NOTE 3. CASH, CASH EQUIVALENTS, AND INVESTMENTS (CONTINUED)

Fair Value Measurements (Continued). The County's investment in US Government Treasury and Agency securities classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those investments. The investments in US Government Agency and municipal debt securities classified as Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. The County has no investments classified in Level 3 of the fair value hierarchy. The LGIP is an investment pool, which does not meet the criteria of GASB Statement No. 79 and is thus valued at fair value in accordance with GASB Statement No. 31. As a result, the County does not disclose investment in the LGIP within the fair value hierarchy. The County's investments in certificates of deposit and money market funds are valued at amortized cost, which approximates fair value. As a result, the County's certificates of deposit and money market funds are not disclosed within the fair value hierarchy.

Concentration of Credit Risk. This is the risk of loss attributable to the magnitude of the County's investment in a single issuer. The County's policy is to minimize the concentration of credit risk by diversifying the investment portfolio so that the impact of potential losses from any one type of security or issuer will be minimized, although there is no formal limit on the amount the County may invest in any one issuer.

Custodial Credit Risk. For an investment, custodial credit risk is the risk that in the event of the failure of the counterparty, the County will not be able to recover the value of its investment or collateral that is in the possession of an outside party. The County's deposits and investments, with the exception of treasury bills, are fully collateralized by securities that are either in the County's name or held by their agent in the County's name. The County follows Section 6-5-15, South Carolina Code of Law, 1976 (as amended) as its policy for custodial credit risk which states that to the extent that these deposits exceed the amount of insurance coverage provided by the FDIC, the bank or savings and loan association at the time of deposit must: (1) furnish an indemnity bond in a responsible surety company authorized to do business in this State; or (2) pledge as collateral: (a) obligations of the United States; (b) obligations fully guaranteed both as to principal and interest by the United States; (c) general obligations of this State or any political subdivision of this State; or (d) obligations of the Federal National Mortgage Association, the Federal Home Loan Bank, Federal Farm Credit Bank, or the Federal Home Loan Mortgage Corporation, in which the local entity is named as beneficiary and the letter of credit otherwise meets the criteria established and prescribed by the local entity. As of June 30, 2024, the carrying amount of the County's deposits was \$66,996,067 and the bank balance was \$70,480,681.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables consisted of the following at June 30, 2024:

	General	Nonmajor Governmental Funds	
Receivables:			
Taxes	\$ 5,653,347	\$ 3,786,950	
Other	1,529,552	699,718	
Leases	735,498	-	
Due from other governments	5,336,988	7,411,861	
Gross receivables	13,255,385	11,898,529	
Less allowance for uncollectibles	(16,347)	(10,950)	
Net total receivable	\$ 13,239,038	\$ 11,887,579	

	Solid Waste	Internal Service Funds	Total
Receivables:			
Taxes	\$ 233,676	\$ -	\$ 9,673,973
Other	680,130	27,686	2,937,086
Leases	-	-	735,498
Due from other governments	-	-	12,748,849
Gross receivables	913,806	27,686	26,095,406
Less allowance for uncollectibles	(676)	-	(27,973)
Net total receivable	\$ 913,130	\$ 27,686	\$ 26,067,433

Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The assessed value as of June 30, 2024, was \$3,306,884,883. The estimated market value was \$64,511,438,684 making the assessed value approximately 5.1% of the estimated market value. The County is permitted under the Home Rule Act to levy taxes without limit. The combined tax rate to finance general government services and principal and interest on long-term debt for the year ended June 30, 2024, was 70.3 mills per \$1,000 of assessed valuation.

The County is the lessor in multiple noncancellable leases. The following is a summary of future payments for those leases:

	Principal	Interest	Total
Year ending June 30,			
2025	\$ 73,633	\$ 28,070	\$ 101,703
2026	73,633	25,125	98,758
2027	73,633	22,179	95,812
2028	73,633	19,234	92,867
2029	81,023	16,153	97,176
2030-2034	359,943	32,980	392,923
	\$ 735,498	\$ 143,741	\$ 879,239

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS

A. Primary Government

Capital asset activity for the County's governmental activities for the year ended June 30, 2024, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Transfers/ Adjustments</u>	<u>Ending Balance</u>
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$ 33,111,073	\$ 2,493,452	\$ -	\$ -	\$ 35,604,525
Construction in progress	120,173,029	5,303,772	(3,506,063)	(116,464,983)	5,505,755
Software developed or obtained for internal use	1,853,832	516,879	-	-	2,370,711
Right-of-way easements	34,914,594	505,177	-	-	35,419,771
Total capital assets, not being depreciated	<u>190,052,528</u>	<u>8,819,280</u>	<u>(3,506,063)</u>	<u>(116,464,983)</u>	<u>78,900,762</u>
Capital assets, being depreciated/amortized:					
Buildings	156,238,111	6,608,376	-	114,723,305	277,569,792
Improvements	59,774,674	20,967,755	-	1,741,678	82,484,107
Equipment	50,171,025	5,428,840	(321,243)	-	55,278,622
Recreation equipment	5,468,110	1,536,873	-	-	7,004,983
Vehicles	39,548,378	9,903,125	(1,847,352)	-	47,604,151
Infrastructure	771,078,728	19,195,688	-	-	790,274,416
Right-to-use lease assets	5,843,999	-	-	-	5,843,999
Total capital assets, being depreciated/amortized	<u>1,088,123,025</u>	<u>63,640,657</u>	<u>(2,168,595)</u>	<u>116,464,983</u>	<u>1,266,060,070</u>
Less accumulated depreciation/amortization for:					
Buildings	(56,583,674)	(3,825,630)	-	-	(60,409,304)
Improvements	(23,209,784)	(2,340,221)	-	-	(25,550,005)
Equipment	(29,465,525)	(4,571,194)	321,243	-	(33,715,476)
Recreation equipment	(3,545,853)	(348,356)	-	-	(3,894,209)
Vehicles	(29,053,588)	(5,416,445)	1,839,019	-	(32,631,014)
Infrastructure	(377,218,740)	(15,217,790)	-	-	(392,436,530)
Right-to-use lease assets	(1,802,132)	(1,021,111)	47,687	-	(2,775,556)
Total accumulated depreciation/amortization	<u>(520,879,296)</u>	<u>(32,740,747)</u>	<u>2,207,949</u>	<u>-</u>	<u>(551,412,094)</u>
Total capital assets, being depreciated/amortized, net	<u>567,243,729</u>	<u>30,899,910</u>	<u>39,354</u>	<u>116,464,983</u>	<u>714,647,976</u>
Governmental activities capital assets, net	<u>\$ 757,296,257</u>	<u>\$ 39,719,190</u>	<u>\$ (3,466,709)</u>	<u>\$ -</u>	<u>\$ 793,548,738</u>

The above schedule includes the net book value of capital assets related to internal service funds as of June 30, 2024, of \$358,548.

See Note 6 for information relative to right-to-use lease capital assets.

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Capital asset activity for the Government's business-type activities for the year ended June 30, 2024, was as follows:

	Beginning Balance	Increases	Decreases and Adjustments	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 10,659,084	\$ 43,500	\$ -	\$ -	\$ 10,702,584
Total capital assets, not being depreciated	10,659,084	43,500	-	-	10,702,584
Capital assets, being depreciated:					
Buildings	6,888,990	-	-	-	6,888,990
Improvements	3,636,230	-	-	-	3,636,230
Equipment	10,801,001	356,449	(909,542)	-	10,247,908
Vehicles	920,015	83,282	(104,380)	-	898,917
Infrastructure	11,646,896	382,481	-	-	12,029,377
Total capital assets, being depreciated	33,893,132	822,212	(1,013,922)	-	33,701,422
Less accumulated depreciation for:					
Buildings	(3,804,807)	(188,657)	-	-	(3,993,464)
Improvements	(2,282,815)	(104,934)	-	-	(2,387,749)
Equipment	(9,013,174)	(414,942)	909,542	-	(8,518,574)
Vehicles	(796,686)	(37,795)	104,380	-	(730,101)
Infrastructure	(1,909,829)	(233,575)	-	-	(2,143,404)
Total accumulated depreciation	(17,807,311)	(979,903)	1,013,922	-	(17,773,292)
Total capital assets, being depreciated, net	16,085,821	(157,691)	-	-	15,928,130
Business-type activities capital assets, net	\$ 26,744,905	\$ (114,191)	\$ -	\$ -	\$ 26,630,714

NOTES TO FINANCIAL STATEMENTS

NOTE 5. CAPITAL ASSETS (CONTINUED)

A. Primary Government (Continued)

Depreciation and amortization expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
Administrative services	\$ 2,335,842
General services	798,162
Community development and planning	18,801,942
Emergency medical services	2,101,802
Parks, recreation and tourism	3,248,280
Public safety	467,007
Judicial services	472,268
Law enforcement services	4,404,532
Boards, commissions, and others	103,280
Fiscal services	7,632
Total depreciation and amortization expense - governmental activities	<u>\$ 32,740,747</u>
Business-type activities:	
Solid waste	\$ 537,274
Stormwater	402,629
Parking	40,000
Total depreciation expense - business-type activities	<u>\$ 979,903</u>

Appropriations to date of approximately \$290,768,438 exist for various renovation and construction projects for the County. At June 30, 2024, unspent appropriations related to construction contracts approximated \$16,783,098.

NOTES TO FINANCIAL STATEMENTS

NOTE 6. LEASES

The County participates in certain leases for which it is obligated under lease agreements with various parties for the rental of land, vehicles, and office equipment. The incremental borrowing rate for each lease is 2%. As of June 30, 2024, the County reports \$3,860,705 outstanding in lease liabilities payable.

Annual debt service requirements to maturity for the lease liabilities as of June 30, 2024, are as follows:

Year ending June 30,	Principal	Interest	Total
2025	\$ 986,165	\$ 67,849	\$ 1,054,014
2026	950,506	48,491	998,997
2027	884,343	29,834	914,177
2028	476,469	14,719	491,188
2029	141,431	9,960	151,391
2030-2034	391,940	16,986	408,926
2035-2039	29,851	236	30,087
	\$ 3,860,705	\$ 188,075	\$ 4,048,780

A summary of lease asset activity for the County for the year ended June 30, 2024, is as follows:

	Beginning Balance	Additions	Remeasurements	Deductions	Ending Balance
Governmental activities:					
Lease assets:					
Land	\$ 831,135	\$ -	\$ -	\$ -	\$ 831,135
Office equipment	121,592	-	-	-	121,592
Buildings	4,891,272	-	-	-	4,891,272
Total	5,843,999	-	-	-	5,843,999
Less accumulated amortization for:					
Land	(467,563)	(103,903)	-	-	(571,466)
Office equipment	(91,244)	(12,041)	-	-	(103,285)
Buildings	(1,243,325)	(905,167)	47,687	-	(2,100,805)
Total accumulated amortization	(1,802,132)	(1,021,111)	47,687	-	(2,775,556)
Total lease assets, net	\$ 4,041,867	\$ (1,021,111)	\$ 47,687	\$ -	\$ 3,068,443

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES

The following is a summary of long-term liability activity for the year ended June 30, 2024:

	Beginning Balance	Additions	Reductions	Remeasurements	Ending Balance	Due within One Year
Governmental activities:						
Special Source Revenue bonds	\$ 110,105,000	\$ -	\$ (6,470,000)	\$ -	\$ 103,635,000	\$ 6,750,000
Recreation System Revenue bonds	4,407,000	-	(682,000)	-	3,725,000	744,000
Installment Purchase Revenue bonds	63,295,000	-	(1,935,000)	-	61,360,000	2,025,000
Deferred amounts:						
Unamortized premiums	22,111,559	-	(1,965,994)	-	20,145,565	-
General obligation bonds	60,736,000	11,900,000	(7,725,000)	-	64,911,000	8,390,000
Deferred amounts:						
Unamortized premiums	1,381,083	869,076	(236,779)	-	2,013,380	-
Total bonds payable	<u>262,035,642</u>	<u>12,769,076</u>	<u>(19,014,773)</u>	<u>-</u>	<u>255,789,945</u>	<u>17,909,000</u>
Financed purchases	20,018,368	7,000,000	(6,007,654)	-	21,010,714	6,111,929
Leases	4,941,238	-	(1,128,220)	47,687	3,860,705	986,165
Compensated absences	18,638,995	9,015,958	(13,872,063)	-	13,782,890	1,679,179
Claims IBNR payable	5,600,000	39,637,101	(39,437,101)	-	5,800,000	4,859,000
Net pension liability	307,345,792	39,274,151	(83,573,977)	-	263,045,966	-
Total other postemployment benefit liability	<u>29,659,120</u>	<u>4,470,743</u>	<u>(3,180,290)</u>	<u>-</u>	<u>30,949,573</u>	<u>1,695,414</u>
Governmental activities long-term liabilities	<u>\$ 648,239,155</u>	<u>\$ 112,167,029</u>	<u>\$ (166,214,078)</u>	<u>\$ 47,687</u>	<u>\$ 594,239,793</u>	<u>\$ 33,240,687</u>
Business-type activities:						
Compensated absences	\$ 563,826	\$ 284,772	\$ (385,473)	\$ -	\$ 463,125	\$ 41,681
Net pension liability	8,976,306	920,768	(2,108,255)	-	7,788,819	-
Closure/post-closure liability	<u>29,796,293</u>	<u>846,407</u>	<u>(17,170,338)</u>	<u>-</u>	<u>13,472,362</u>	<u>353,998</u>
Business-type activities long-term liabilities	<u>\$ 39,336,425</u>	<u>\$ 2,051,947</u>	<u>\$ (19,664,066)</u>	<u>\$ -</u>	<u>\$ 21,724,306</u>	<u>\$ 395,679</u>

For governmental activities, compensated absences, total OPEB liability, and net pension liability are generally liquidated by the General Fund and special revenue funds, while claims IBNR is generally liquidated by the internal service funds. For business-type activities, compensated absences, net pension liability, and landfill closure/post-closure costs are liquidated by the related Proprietary Fund.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities

Special Source Revenue Bonds

The special source revenue bonds outstanding as of June 30, 2024, are as follows:

	Interest Rate	Balance at June 30, 2024
Special Source Revenue Refunding Bonds, Series 2021A (17)	1.52%	\$ 16,280,000
Special Source Revenue Bonds, Series 2021B (18)	2.20%	4,045,000
Special Source Revenue Bonds, Series 2021 (19)	3.00% to 5.00%	56,065,000
Special Source Revenue Bonds, Series 2023 (20)	4.00% to 5.00%	27,245,000
Add: Unamortized premiums		10,980,524
		\$ 114,615,524

SSRB 17/18

In October 2021, the County issued \$26,160,000 Series 2021A, Special Source Revenue Refunding Bonds, interest at 1.52%. Proceeds of the Series 2021A bonds were used to advance refund a portion of the Series 2014 and 2016, Hospitality Tax Certificates of Participation. The reacquisition price exceeded the net carrying amount of the old debt by \$3,921,346. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$2,954,571. The interest rate of the Series 2021A refunding bonds are 1.52%. Interest on the Series 2021A Bonds is payable initially on April 1, 2022, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

The County also issued \$4,520,000 Series 2021B, Special Source Revenue Bonds. They have annual principal installments and semi-annual interest payments. The interest rate of the Series 2021B refunding bonds is 2.20%. The proceeds of this issue were used to defray the costs of financing the hospitality tax project and paying certain costs of issuance related thereto.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Special Source Revenue Bonds (Continued)

SSRB 19

In November 2021, the County issued \$60,000,000 Series 2021, Special Source Revenue Refunding Bonds, interest at 3.00 – 5.00%. The proceeds of this issue were used to finance the costs of constructing roads, sidewalks, a parking garage, and such other infrastructure within the County and the costs of issuance of the Series 2021 Bonds. Interest on the Series 2021 Bonds is payable initially on April 1, 2022, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

SSRB 20

In June 2023, the County issued \$27,970,000 Series 2023, Special Source Revenue Refunding Bonds, interest at 4.00 – 5.00%. The proceeds of this issue were used to finance the construction of and to reimburse the County for prior expenditures made by it related to the construction of a five-lane roadway parallel to Woodruff Road, which is a major commercial roadway in the County, and to pay the costs of issuance of the Series 2023 Bonds. Interest on the Series 2023 Bonds is payable initially on April 1, 2024, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

Annual debt service requirements to maturity for the special source revenue bonds as of June 30, 2024, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2025	\$ 6,750,000	\$ 3,978,589	\$ 10,728,589
2026	6,940,000	3,812,844	10,752,844
2027	7,105,000	3,622,204	10,727,204
2028	7,350,000	3,395,518	10,745,518
2029	4,835,000	3,151,518	7,986,518
2030-2034	22,400,000	12,623,955	35,023,955
2035-2039	27,290,000	7,182,202	34,472,202
2040-2043	20,965,000	1,602,626	22,567,626
	<u>\$ 103,635,000</u>	<u>\$ 39,369,456</u>	<u>\$ 143,004,456</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Recreation System Revenue Bonds

The recreation system revenue bonds outstanding as of June 30, 2024, are as follows:

	Interest Rate	Balance at June 30, 2024
Recreation System Revenue Refunding Bonds, Series 2020B (15)	1.63%	\$ 350,000
Recreation System Revenue Bonds, Series 2020C (14)	1.98%	3,375,000
		\$ 3,725,000

RCRB 14/15/16

The County also issued in the original principal amount of \$3,375,000 of the series 2020C Greenville County Recreation System Revenue Bonds on May 6, 2020. They have annual principal installments and semi-annual interest payments. The interest rate of the Series 2020C refunding bonds is 1.98%. The proceeds of this issue were used to defray the costs of construction, renovation, expansion, installation, furnishing and equipping of the Pavilion Recreation Complex and related capital improvements and the acquisition of equipment.

Interest on the 2020A, 2020B, and 2020C bonds is payable semiannually on April 1 and October 1 of each year, commencing on October 1, 2020. The bonds mature on April 1, 2024, April 1, 2025, and April 1, 2032, respectively.

Annual debt service requirements to maturity for the recreation system revenue bonds as of June 30, 2024, are as follows:

	Principal	Interest	Total
Year ending June 30,			
2025	\$ 744,000	\$ 72,530	\$ 816,530
2026	401,000	59,024	460,024
2027	409,000	51,084	460,084
2028	418,000	42,986	460,986
2029	426,000	34,709	460,709
2030-2032	1,327,000	52,886	1,379,886
	\$ 3,725,000	\$ 313,219	\$ 4,038,219

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Installment Purchase Revenue Bonds

The installment purchase revenue bonds outstanding as of June 30, 2024, are as follows:

	Interest Rate	Balance at June 30, 2024
County Square Redevelopment Revenue Bonds, Series 2021	2.00%	\$ 32,400,000
County Square Redevelopment Revenue Bonds, Series 2022	5.00%	28,960,000
Add: Unamortized premiums		9,165,041
		\$ 70,525,041

IPRB 17

In March 2021, the County issued \$34,555,000 Series 2021, Installment Purchase Revenue Bonds, interest at 2.00%. Proceeds of the Series 2021 bonds were used to refund a portion of the Series 2020 IPRB Bond Anticipation Notes and to pay the costs of issuance of the Series 2021 Bonds. The 2020 IPRB Bond Anticipation notes were currently refunded resulting in no defeased debt. Interest on the Series 2021 Bonds is payable initially on October 1, 2021, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

IPRB 18

In February 2022, the County issued \$29,795,000 Series 2022, Installment Purchase Revenue Bonds, interest at 5.00%. Proceeds of the Series 2022 bonds were used to refund a portion of the Series 2021 IPRB Bond Anticipation Notes and to pay the costs of issuance of the Series 2022 Bonds. The 2021 IPRB Bond Anticipation notes were currently refunded resulting in no defeased debt. Interest on the Series 2022 Bonds is payable initially on October 1, 2022, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption.

Annual debt service requirements to maturity for the installment purchase revenue bonds as of June 30, 2024, are as follows:

	Principal	Interest	Total
Year ending June 30,			
2025	\$ 2,025,000	\$ 2,511,600	\$ 4,536,600
2026	2,110,000	2,421,800	4,531,800
2027	2,200,000	2,328,200	4,528,200
2028	2,315,000	2,218,200	4,533,200
2029	2,430,000	2,102,450	4,532,450
2030-2034	14,035,000	8,613,650	22,648,650
2035-2039	17,485,000	5,171,900	22,656,900
2040-2044	18,760,000	1,604,300	20,364,300
	\$ 61,360,000	\$ 26,972,100	\$ 88,332,100

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

General Obligation Bonds

Special Assessment Debt: Fountain Inn Fire Service Area, General Obligation Refunding Bond Series 2016B, General Obligation Bond Series 2010A due in annual installments of \$45,000 to \$130,000 through April 2027; interest ranging from 2% to 6%. EE1/BB2	\$ 435,000
Special Assessment Debt: Simpsonville Fire Service Area, General Obligation Bond Series 2015B, due in annual installments of \$180,000 to \$310,000 through April 2030; interest ranging from 3% to 5%. T-2	1,655,000
Special Assessment Debt: Mauldin Fire Service Area, General Obligation Bond Series 2016, due in annual installments of \$85,000 to \$165,000 through April 2028; interest ranging from 2% to 4.35%. EE-1	380,000
Special Assessment Debt: Glassy Mountain Fire Service Area, General Obligation Bond Series 2015A, due in annual installments of \$60,000 to \$240,000 through April 2025; interest ranging from 2% to 2.5%. B-8	365,000
Special Assessment Debt: Glassy Mountain Fire Service Area, General Obligation Bond Series 2023C, due in annual installments of \$37,000 to \$48,000 through April 2033; interest at 4.39%. B-9	363,000
Special Assessment Debt: Canebrake Fire District, General Obligation Bond Series 2018, due in annual installments of \$131,000 to \$135,000 through April 2034; interest rate of 3.67%. GG-1	1,094,000
Special Assessment Debt: Clear Springs Fire and Rescue District, General Obligation Bond Series 2017, due in annual installments of \$160,000 to \$185,000 through April 2027; interest ranging from 2% to 3%. Y-4	2,705,000
Special Assessment Debt: Simpsonville Fire Service Area, General Obligation Bond Series 2019A, due in annual installments of \$330,000 to \$400,000 through April 2039; interest ranging from 2.375% to 5.0%. T3	4,255,000
Special Assessment Debt: Donaldson Fire Service Area, General Obligation Bond Series 2019B, due in annual installments of \$120,000 to \$130,000 through April 2026; interest ranging from 2% to 4%. L-5	260,000
Special Assessment Debt: Greenville County Museum of Art, General Obligation Bond Series 2019C, due in annual installments of \$160,000 to \$220,000 through April 2035; interest ranging from 2% to 3%. HH-1	2,170,000
Special Assessment Debt: Mauldin Fire Service Area, General Obligation Bond Series 2020, due in annual installments of \$130,000 to \$210,000 through April 2040; interest ranging from 2% to 3%. X-4	2,795,000

(Continued)

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

Special Assessment Debt: Tigerville Fire District, General Obligation Refunding Bond Series 2021A, due in annual installments of \$7,000 to \$46,000 through April 2025; interest rate of 0.82%. I-4A	\$ 45,000
Special Assessment Debt: Tigerville Fire District, General Obligation Bond Series 2021B, due in annual installments of \$24,000 to \$91,000 through April 2036; interest rate of 1.88%. I-4	923,000
Special Assessment Debt: River Falls Fire District, General Obligation Bond Series 2023B, due in annual installments of \$47,000 to \$52,000 through April 2043; interest rate of 4%. Q-5	650,000
Special Assessment Debt: Donaldson Fire Service Area Project, \$3,200,000 2022A General Obligation Bonds, due in annual installments of \$219,000 to \$224,000 through April 1, 2042; interest at 3.45%. L-6A	2,933,000
Special Assessment Debt: Donaldson Fire Service Area Project, \$900,000 (2022B General Obligation Bonds, due in annual installments of \$104,000 to \$106,000 through April 1, 2042; interest at 3.16%) L-6B	733,000
\$7,770,000 (2012 General Obligation Refunding Bonds, Greenville Technical College, due in annual installments of \$685,000 to \$805,000 through April 1, 2026; interest at 2% to 3%) A69	1,595,000
\$20,115,000 (2013A General Obligation Refunding Bonds, due in annual installments of \$1,265,000 to \$1,940,000 through April 1, 2025; interest at 1% to 2.8%) A70	1,265,000
\$25,000,000 (2014 General Obligation Bonds, Greenville Technical College, due in annual installments of \$1,055,000 to \$1,690,000 through April 1, 2034; interest at 2.75% to 4.00%) A72	14,580,000
\$8,880,000 (2014A General Obligation Refunding Bonds, due in annual installments of \$29,000 to \$950,000 through April 1, 2028; interest at 2% to 4%) A73	3,045,000
\$10,080,000 (2016A General Obligation Refunding Bonds, due in annual installments of \$345,000 to \$1,025,000 through April 1, 2032; interest at 2% to 4%) A74	5,375,000
\$6,000,000 (2023A General Obligation Refunding Bonds, due in annual installments of \$425,000 to \$455,000 through April 1, 2043; interest at 3% to 5%) A75	5,790,000
\$11,500,000 (2024A General Obligation Refunding Bonds, due in annual installments of \$1,105,000 to \$1,295,000 through April 1, 2034; interest at 4%) A76	11,500,000
	\$ 64,911,000

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

General Obligation Bonds (Continued)

Annual debt service requirements to maturity for the general obligation bonds as of June 30, 2024, are as follows:

Special Assessment General Obligation Bonds			
	Principal	Interest	Total
Year ending June 30,			
2025	\$ 2,000,000	\$ 663,498	\$ 2,663,498
2026	1,991,000	593,617	2,584,617
2027	1,905,000	525,289	2,430,289
2028	1,839,000	462,296	2,301,296
2029	1,785,000	399,571	2,184,571
2030-2034	6,811,000	1,268,445	8,079,445
2035-2039	4,413,000	482,575	4,895,575
2040-2043	1,017,000	66,546	1,083,546
	\$ 21,761,000	\$ 4,461,837	\$ 26,222,837

General Obligation Bonds			
	Principal	Interest	Total
Year ending June 30,			
2025	\$ 6,390,000	\$ 1,476,932	\$ 7,866,932
2026	5,260,000	1,253,812	6,513,812
2027	4,580,000	1,071,962	5,651,962
2028	4,030,000	919,865	4,949,865
2029	3,135,000	786,326	3,921,326
2030-2034	16,480,000	2,272,752	18,752,752
2035-2039	1,675,000	482,463	2,157,463
2040-2043	1,600,000	162,463	1,762,463
	\$ 43,150,000	\$ 8,426,575	\$ 51,576,575

At June 30, 2024, the County was permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County. At June 30, 2024, the County was within the limits of this requirement. (Refer to the statistical section.)

The County also serves as guarantor for various bonds issued by the County on behalf of special taxing fire districts. Please refer to the direct and overlapping governmental activities debt schedule in the statistical section for detailed information.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Conduit Debt/Industrial Revenue Bonds

The County issues limited-obligation revenue bonds (Industrial Revenue Bonds) to private sector entities for the purpose of providing financing assistance for acquisitions and construction of industrial and/or commercial facilities. The County only extends Industrial Revenue Bonds to private sector entities that are public interest driven. Under no circumstances would the County, the State, or any subdivision be obligated to repay the bonds. All Industrial Revenue Bonds are omitted from the accompanying financial statements. As of June 30, 2024, there were 37 Industrial Revenue Bonds outstanding, with an estimated principal balance of \$2,029,822,488.

Financed Purchases

The County's financed purchases payable are a culmination of various contracts with a broad range for machinery and equipment. In 1997, the County adopted a Master Lease Agreement. A total of twenty-seven (27) contracts have been issued under the Master Lease Agreement, twenty-six (26) of which were for the acquisition of vehicles and heavy equipment. Of the twenty-seven (27) issues, seven (7) remain outstanding. The following is a schedule of the future minimum payments under these financed purchases, and the present value of the net minimum payments as of June 30, 2024:

	Governmental Activities
Fiscal year ending June 30,	
2025	\$ 6,648,011
2026	5,788,889
2027	4,567,818
2028	2,141,903
2029	1,611,694
2030-2031	1,653,348
Total minimum payments	22,411,663
Less amount representing interest	(1,400,949)
Present value of future minimum payments	\$ 21,010,714

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Business-type Activities

Closure and Post-closure Care Costs – Solid Waste Landfills

On October 9, 1991, Federal regulations issued by the Environmental Protection Agency (EPA) placed specific requirements pertaining to the closing of municipal solid waste landfills as well as post-closure maintenance for a period of thirty years after closure. The \$13.5 million liability reported as landfill closure and post-closure represents total costs to date, as of June 30, 2024. Actual cost for closure and post-closure care may vary due to inflation, developments in technology, or changes in laws and regulations. The liability recognized in the current fiscal year for the Twin Chimneys landfills is based on landfill capacity used to date. The following table shows the landfills, which the County owns, and the remaining number of years, out of thirty, each has to be maintained in accordance with the 1991 EPA ruling.

Landfill	Post-closure Years Remaining	Percent Used	Open/Close Year	Closure/ Post-closure Cost
Enoree Phase I	14	100%	2007	\$ 887,600
Enoree Phase II	14	100%	2007	1,245,847
Enoree C&D	14	100%	2007	210,000
Twin Chimneys Class II	30	59%	2007	2,438,595
Twin Chimneys Class III	30	24%	2007	8,690,320
				\$ 13,472,362

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2024, is as follows:

Receivable Fund	Payable Fund	Amount
General	Revenue Bonds Fund	\$ 3,262,299
General	Capital Projects Fund	2,116,475
General	Internal Service Funds	7,745,705
General	Greenville County Redevelopment Corporation	21,973,609
		\$ 35,098,088

These balances resulted from the time lag between the dates that: (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. Advances to/from other funds represent amounts not expected to be repaid within one year from the date of the financial statements.

The composition of interfund transfers during the year ended June 30, 2024, were as follows:

Transfer To	Transfer From								Total
	General	COVID Relief	Greenville Co. Redevelopment Corporation	Revenue Bonds	Capital Projects	Stormwater Utility	Nonmajor Governmental Funds	Internal Service Funds	
General	\$ -	\$ 2,423,126	\$ -	\$ -	\$ -	\$ -	\$ 11,874,450	\$ 2,250,000	\$ 16,547,576
Capital Projects	2,404,544	1,522,854	6,083,223	18,840,687	-	-	11,394,691	-	40,245,999
Revenue Bonds	-	-	-	-	-	-	12,060,127	-	12,060,127
Nonmajor									
Governmental Funds	6,456,845	-	-	770,468	23,669	366,498	8,070,911	-	15,688,391
Solid Waste Fund	-	-	-	-	-	-	11,500,000	-	11,500,000
Total	\$ 8,861,389	\$ 3,945,980	\$ 6,083,223	\$ 19,611,155	\$ 23,669	\$ 366,498	\$ 54,900,179	\$ 2,250,000	\$ 96,042,093

Transfers are used to: (1) move revenues from the fund that statute or budget requires to collect them to the fund that the statute or budget requires to expend them, (2) use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

During fiscal year 2024, the County transferred funds requisitioned from bond proceeds to the Capital Projects Fund to cover expenditures related to the Greenville County Administration Complex. The Greenville County Redevelopment Corp and the Revenue Bonds Fund transferred \$6 million and \$18.8 million to the Capital Projects Fund, respectively. Bond proceeds of \$11.5 million were transferred into the Solid Waste Fund to finance the costs of improvements and the acquisition of a new waste cell at the Twin Chimneys Landfill. Finally, transfers were made from the Special Revenue Fund to the Capital Projects Fund to aid in funding the Emergency Operations Center. The majority of the remaining transfers were established by the budget ordinance.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS

Overview

The South Carolina Public Employee Benefit Authority (PEBA), created July 1, 2012, is the state agency responsible for the administration and management of the various retirement systems and benefit programs of the state of South Carolina, including the State Optional Retirement Program and the S.C. Deferred Compensation Program, as well as the state's employee insurance programs. As such, PEBA is responsible for administering the South Carolina Retirement Systems' five defined benefit pension plans. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as custodian, co-trustee and co-fiduciary of the Systems and the assets of the retirement trust funds. The Retirement System Investment Commission (Commission as the governing body, RSIC as the agency), created by the General Assembly in 2005, has exclusive authority to invest and manage the retirement trust funds' assets. The Commission, an eight-member board, serves as co-trustee and co-fiduciary for the assets of the retirement trust funds. By law, the State Fiscal Accountability Authority (SFAA), which consists of five elected officials, also reviews certain PEBA Board decisions regarding the actuary of the Systems. For purposes of measuring the net pension liability, deferred outflows and inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Systems and additions to/deductions from the Systems fiduciary net position have been determined on the accrual basis of accounting as they are reported by the Systems in accordance with generally accepted accounting principles (GAAP).

For this purpose, revenues are recognized when earned and expenses are recognized when incurred. Benefit and refund expenses are recognized when due and payable in accordance with the terms of the plan. Investments are reported at fair value. PEBA issues an Annual Comprehensive Financial Report (ACFR) containing financial statements and required supplementary information for the South Carolina Retirement System's Pension Trust Funds. The ACFR is publicly available through the Retirement Benefits' link on PEBA's website at www.peba.sc.gov, or a copy may be obtained by submitting a request to PEBA, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the ACFR of the state.

Plan Description

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits for teachers and employees of the state and its political subdivisions. SCRS covers employees of state agencies, public school districts and participating charter schools, public higher education institutions, other participating local subdivisions of government and individuals first elected to the South Carolina General Assembly at or after the general election in November 2012.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Plan Description (Continued)

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement and other benefits to police officers and firefighters. PORS also covers peace officers, coroners, probate judges and magistrates.

Membership

Membership requirements are prescribed in Title 9 of the South Carolina Code of Laws. A brief summary of the requirements under each system is presented below.

SCRS - Generally, all employees of covered employers are required to participate in and contribute to the system as a condition of employment. This plan covers general employees and teachers and individuals newly elected to the South Carolina General Assembly beginning with the November 2012 general election. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

PORS - To be eligible for PORS membership, an employee must be required by the terms of his employment, by election or appointment, to preserve public order, protect life and property, and detect crimes in the state; to prevent and control property destruction by fire; be a coroner in a full-time permanent position; or be a peace officer employed by the Department of Corrections, the Department of Juvenile Justice, or the Department of Mental Health. Probate judges and coroners may elect membership in PORS. Magistrates are required to participate in PORS for service as a magistrate. PORS members, other than magistrates and probate judges, must also earn at least \$2,000 per year and devote at least 1,600 hours per year to this work, unless exempted by statute. An employee member of the system with an effective date of membership prior to July 1, 2012, is a Class Two member. An employee member of the system with an effective date of membership on or after July 1, 2012, is a Class Three member.

Benefits

Benefit terms are prescribed in Title 9 of the South Carolina Code of Laws. PEBA does not have the authority to establish or amend benefit terms without a legislative change in the code of laws. Key elements of the benefit calculation include the benefit multiplier, years of service, and average final compensation/current annual salary. A brief summary of the benefit terms for each system is presented on the following page.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Benefits (Continued)

SCRS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five- or eight-year earned service requirement, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

PORS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty. The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Contributions

Actuarial valuations are performed annually by an external consulting actuary to ensure applicable contribution rates satisfy the funding parameters specified in Title 9 of the South Carolina Code of Laws. Under these provisions, SCRS and PORS contribution requirements must be sufficient to maintain an amortization period for the financing of the unfunded actuarial accrued liability (UAAL) over a period that does not exceed the number of years scheduled in state statute. Legislation in 2017 increased, but also established a ceiling for SCRS and PORS employee contribution rates. Effective July 1, 2017, employee rates were increased to a capped rate of 9.00 percent for SCRS and 9.75 percent for PORS. The legislation also increased employer contribution rates beginning July 1, 2017, for both SCRS and PORS until reaching 18.56 percent for SCRS and 21.24 percent for PORS. The legislation included a further provision that if the scheduled contributions are not sufficient to meet the funding periods set in state statute, the PEBA board would increase the employer contribution rates as necessary to meet the funding periods set for the applicable year.

Pension reform legislation modified statute such that the employer contribution rates for SCRS and PORS to be further increased, not to exceed one-half of one percent in any one year, if necessary, in order to improve the funding of the plans. The statute set rates intended to reduce the unfunded liability of SCRS and PORS to the maximum amortization period of 20 years from 30 years over a ten-year schedule, as determined by the annual actuarial valuations of the plan. Finally, under the revised statute, the contribution rates for SCRS and PORS may not be decreased until the plans are at least 85 percent funded. For the year ended June 30, 2024, the County contributed \$16,687,021 to the SCRS plan and \$13,494,821 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2024, are as follows:

South Carolina Retirement System

Employee Class Two	9.00% of earnable compensation
Employee Class Three	9.00% of earnable compensation

South Carolina Police Officers Retirement System

Employee Class Two	9.75% of earnable compensation
Employee Class Three	9.75% of earnable compensation

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Contributions (Continued)

Required employer contribution rates for the year ended June 30, 2024, are as follows:

South Carolina Retirement System

Employee Class Two	18.41% of earnable compensation
Employee Class Three	18.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

South Carolina Police Officers Retirement System

Employee Class Two	20.84% of earnable compensation
Employee Class Three	20.84% of earnable compensation
Employer incidental death benefit	0.20% of earnable compensation
Employer accidental death program	0.20% of earnable compensation

Net Pension Liability

The June 30, 2023, (the measurement date) total pension liability, net pension liability, and sensitivity information were determined by the consulting actuary, Gabriel, Roeder, Smith and Company (GRS) and are based on the July 1, 2022, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2022. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2023, using generally accepted actuarial principles. Information included in the following schedules is based on the certification provided by GRS. The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67, less that system's fiduciary net position. As of June 30, 2024, (measurement date of June 30, 2023), the net pension liability amounts for the County's proportionate share of the collective net pension liabilities associated with the SCRS and PORS plans are as follows:

<u>System</u>	<u>Total Pension Liability</u>	<u>Plan Fiduciary Net Position</u>	<u>Employer's Net Pension Liability</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>	<u>County's Proportionate Share of the Collective Net Pension Liability</u>
SCRS	\$ 58,464,402,454	\$34,286,961,942	\$ 24,177,440,512	58.6%	0.681242%
PORS	\$ 9,450,021,576	\$ 6,405,925,370	\$ 3,044,096,206	67.8%	3.486353%

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Actuarial Assumptions and Methods

Actuarial valuations of the plan involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined regarding the net pension liability are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. An experience report on the Systems was most recently issued for the period ending June 30, 2019.

The June 30, 2023, total pension liability (TPL), net pension liability (NPL), and sensitivity information shown in this report were determined by the consulting actuary, Gabriel Roeder Smith & Company (GRS) and are based on an actuarial valuation performed as of July 1, 2022. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2023, using generally accepted actuarial principles. There was no legislation enacted during the 2023 legislative session that had a material change in the benefit provisions for any of the systems.

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2023.

	SCRS	PORS
Actuarial cost method	Entry Age Normal	Entry Age Normal
Actuarial assumptions:		
Investment rate of return	7.00%	7.00%
Projected salary increases	3.0% to 11.0% (varies by service)	3.5% to 10.5% (varies by service)
Includes inflation at	2.25%	2.25%
Benefit adjustments	lesser of 1% or \$500 annually	lesser of 1% or \$500 annually

The post-retiree mortality assumption is dependent upon the member's job category and gender. The base mortality assumptions, the 2020 Public Retirees of South Carolina Mortality table (2020 PRSC), was developed using the Systems' mortality experience. These base rates are adjusted for future improvement in mortality using 80% of Scale UMP projected from the year 2020.

Former Job Class	Males	Females
General Employees and Members of the General Assembly	2020 PRSC Males multiplied by 97%	2020 PRSC Females multiplied by 107%
Public Safety and Firefighters	2020 PRSC Males multiplied by 127%	2020 PRSC Females multiplied by 107%

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Actuarial Assumptions and Methods (Continued)

The long-term expected rate of return on pension plan investments is based upon 20-year capital market assumptions. The long-term expected rates of return represent assumptions developed using an arithmetic building block approach primarily based on consensus expectations and market-based inputs. Expected returns are net of investment fees.

The expected returns, along with the expected inflation rate, form the basis for the target asset allocation adopted at the beginning of the 2023 fiscal year. The long-term expected rate of return is produced by weighting the expected future real rates of return by the target allocation percentage and adding expected inflation and is summarized in the table on the following page. For actuarial purposes, the 7 percent assumed annual investment rate of return used in the calculation of the TPL includes a 4.75 percent real rate of return and a 2.25 percent inflation component.

Allocation/Exposure	Policy Target	Expected Arithmetic Real Rate of Return	Long-term Expected Portfolio Real Rate of Return
Public equity	46.0%	6.62%	3.04%
Bonds	26.0%	0.31%	0.08%
Private equity	9.0%	10.91%	0.98%
Private debt	7.0%	6.16%	0.43%
Real assets	12.0%		
Real Estate	9.0%	6.41%	0.58%
Infrastructure	3.0%	6.62%	0.20%
	100%		
		Total expected real return	5.31%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	7.56%

Discount Rate

The discount rate used to measure the TPL was 7 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina Code of Laws. Based on those assumptions, the System's fiduciary net position was projected to be available to make all the projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Discount Rate (Continued)

The following table presents the sensitivity of the net pension liabilities to changes in the discount rate.

Sensitivity of the Net Position Liability to Changes in the Discount Rate			
	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
SCRS	\$ 212,816,937	\$ 164,706,835	\$ 124,719,380
PORS	\$ 149,709,516	\$ 106,127,950	\$ 70,429,210

Pension Expense

For the year ended June 30, 2024, the County recognized its proportionate share of collective pension expense of \$16,263,649 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of \$1,626,534 for a total of \$17,890,183 for the SCRS plan. Additionally, for the year ended June 30, 2024, the County recognized its proportionate share of collective pension expense of \$12,489,857 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of \$4,169,544 for a total of \$16,659,401 for the PORS plan. Total pension expense for both plans was \$34,549,584.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to the SCRS and PORS pension plans, respectively, from the following sources:

SCRS	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 2,859,596	\$ 456,757
Changes of assumptions	2,523,546	-
Net difference between projected and actual earnings on pension plan investments	-	225,447
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	28,683,935	25,170,929
Employer contributions subsequent to the measurement date	<u>16,687,021</u>	<u>-</u>
Total	<u>\$ 50,754,098</u>	<u>\$ 25,853,133</u>
PORS	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 4,994,477	\$ 1,308,329
Changes of assumptions	2,309,782	-
Net difference between projected and actual earnings on pension plan investments	-	182,136
Changes in proportion and differences between employer contributions and proportionate share of contributions	21,540,761	19,908,557
Employer contributions subsequent to the measurement date	<u>13,494,821</u>	<u>-</u>
Total	<u>\$ 42,339,841</u>	<u>\$ 21,399,022</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

*Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions
(Continued)*

County contributions subsequent to the measurement date of \$16,687,021 and \$13,494,821 for the SCRS plan and the PORS plan, respectively, are deferred outflows of resources and will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	SCRS	PORS
2025	\$ 4,925,161	\$ 5,376,553
2026	2,922,321	1,374,102
2027	463,069	806,363
2028	(96,607)	(111,020)

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The County's postemployment benefit plan is a single employer defined benefit plan that is self-funded for medical/prescription drug and fully insured for life insurance to eligible retirees and their dependents. The postemployment medical benefit plan is administered by Planned Administrators Incorporated. The County Administrator has the authority to establish/amend the plan's provisions and contribution requirements. Separate publicly available financial statements are not issued for the OPEB Plan.

Medical/Prescription Drugs

Eligible retirees of the County receive health care coverage through one of three medical PPO plans: Standard, Plus and Premium. Employees who retired prior to January 1, 2004, are eligible to enroll in any of the three plans, while employees who retired on or after January 1, 2004, are only eligible to enroll in the Standard plan. Employees who retired prior to January 1, 2004, are eligible to remain on the County's plan upon reaching Medicare eligibility. Employees who retired on or after January 1, 2004, are eligible for a fully insured Medicare supplement plan.

Dental

Eligible retired employees have the option to remain on the County's dental insurance plan. The County provides a subsidy to offset some of the cost for this benefit.

Life Insurance

Retiree life insurance is available to retirees until age 65 on a contributory basis. Retirees who choose this benefit receive \$40,000 worth of coverage.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Plan Description (Continued)

Required Monthly Contributions

Contributions are required for both retiree and dependent coverage. Depending on the plan selected, date of retirement, and years of service, the County provides a subsidy to offset the full cost of coverage.

Funding Policy

The County currently pays for other post-employment benefits on a pay-as-you-go basis. For the year ended June 30, 2024, the County paid \$1,695,414 toward the cost of retiree health and dental insurance for eligible retired employees. No assets are accumulated in a trust that meet the criteria in paragraph 4 of GASB Statement No. 75.

Membership

At June 30, 2023, (the measurement date), there were 2,357 participants as follows:

Active participants	2,084
Retirees and beneficiaries currently receiving benefits	<u>273</u>
Total	<u><u>2,357</u></u>

Total OPEB Liability

The County's total OPEB liability was measured as of June 30, 2023, and was determined by an actuarial valuation as of June 30, 2022.

Actuarial Assumptions

The total OPEB liability in the June 30, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate:	3.65% as of June 30, 2023
Healthcare cost trend rate:	7.00% - 4.50%, Ultimate Trend by 2032 for Pre-Medicare 5.25% - 4.50%, Ultimate Trend by 2025 for Medicare
Inflation rate:	2.25%
Salary increase:	3.00% - 9.50% for SCRS eligible employees and 3.50% - 10.50% for PORS eligible employees per annum
Participation rate:	30% of all eligible employees and 40% for spouse coverage

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Actuarial Assumptions

Mortality rates were based on the PUB-2010 Mortality Table for Employees with a 135% multiplier to better reflect the anticipated experience and provide margin for future improvements. The demographic assumptions for retirement, disability incidence, withdrawal, and salary increases used in the June 30, 2022 valuation were based on the results of an actuarial experience study adopted by SCRS and PORS. The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2022 valuation were based on a review of recent plan experience done concurrently with the June 30, 2022 valuation.

Discount Rate

The discount rate used to measure the total OPEB liability was 3.65% as of June 30, 2023. This rate was determined using an index rate of 20-year, tax-exempt general obligation municipal bonds with an average rating of AA or higher – which was 3.65% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2023.

Changes in the Total OPEB Liability

The changes in the total OPEB liability of the County for the year ended June 30, 2024, were as follows:

		<u>Total OPEB Liability</u>
Balances beginning of year	\$	29,659,120
Changes for the year:		
Service cost		1,274,519
Interest		997,441
Difference between actual and expected experience		2,198,783
Assumption changes		(188,622)
Benefit payments and implicit subsidy		(2,991,668)
Net changes		<u>1,290,453</u>
Balances end of year	\$	<u><u>30,949,573</u></u>

The required schedule of changes in the County's total OPEB liability and related ratios immediately following the notes to the financial statements presents multiyear trend information about the total OPEB liability.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability of the County as of June 30, 2024, (June 30, 2023 measurement date), as well as what the County's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65%) or 1-percentage-point higher (4.65%) than the current discount rate:

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate		
1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
\$ 34,422,979	\$ 30,949,573	\$ 27,880,467

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate

The following presents the total OPEB liability of the County as of June 30, 2024 (June 30, 2023 measurement date), as well as what the County's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate		
1% Decrease	Current Healthcare Cost Trend Rates	1% Increase
\$ 27,200,516	\$ 30,949,573	\$ 35,455,229

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future, and actuarially determined amounts are subject to continual revisions as results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Calculations are based on the substantive plan in effect as of June 30, 2023, and the current sharing pattern of costs between employer and inactive employees.

NOTES TO FINANCIAL STATEMENTS

NOTE 10. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2024, the County recognized OPEB expense as follows:

Description		
Service cost (annual cost of current service)	\$	1,274,519
Interest on the total OPEB liability		997,441
Recognition of current year amortization - difference between expected and actual experience		231,939
Recognition of current year amortization - assumption changes		(19,897)
Recognition of beginning deferred outflows and inflows or resources as OPEB expense, net		851,887
 Total aggregate OPEB expense	 \$	 3,335,889

At June 30, 2024, the County reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 11,705,917	\$ 17,228,649
Changes of assumptions	4,335,487	3,032,255
Employer contributions subsequent to the measurement date	1,695,414	-
Total	\$ 17,736,818	\$ 20,260,904

County contributions subsequent to the measurement date of \$1,695,414 are deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2025. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Retiree Health Insurance Plan

Year ended June 30:

2025	\$	1,063,929
2026		1,063,929
2027		992,949
2028		(271,508)
2029		(1,273,160)
Thereafter		(5,795,639)

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT

There were no significant reductions of insurance coverage compared to the prior year. Settled claims in the past three years have not exceeded the coverages.

The County operates two separate Internal Service Funds self-insurance programs for health and workers' compensation. Funds are appropriated in the General Fund, the Vehicle Service Fund, the Solid Waste Fund and certain Special Revenue Funds to cover claims, administrative costs and other liabilities. The County's health insurance program is to provide medical and dental coverage to its full-time employees. Full-time employees can select from three self-insured medical plans. Ninety-nine percent of County employees participate in these self-insured medical plans, making them the predominant participants in the plans. Revenues and expenses for the self-insured program for health are accounted for in the Internal Service Funds within the Proprietary Fund types. Coverage in the medical self-insurance program is extended to include various other Greenville County agencies including the Art Museum, Redevelopment Authority, County Library and several fire districts.

The County expended \$37,461,418 for medical and dental claims in fiscal year 2024. The basis for estimating claims not reported at year-end is the monthly average paid in claims. The self-insurance fund collects interfund premiums from insured funds and departments and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the expected claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$300,000 per insured are covered through a private insurance carrier.

The self-insurance program for workers' compensation is also accounted for within the activity of the Internal Service Fund. The Workers' Compensation program serves personnel of the County. The County has contracted with a professional firm to administer this fund. Claims paid during the current fiscal year totaled \$1,975,683. Premium increases and decreases for both programs are reviewed and recommended annually by the County's contract administrators.

Changes in the balances of claims liabilities during the last two years ended June 30, are as follows:

	<u>Workers' Compensation</u>		<u>Health and Dental</u>	
	<u>June 30, 2024</u>	June 30, 2023	<u>June 30, 2024</u>	June 30, 2023
Unpaid claims, beginning of fiscal year	\$ 2,700,000	\$ 2,000,000	\$ 2,900,000	\$ 2,800,000
Incurred claims and changes in estimates	1,775,683	3,529,759	37,861,418	32,171,861
Claim payments	<u>(1,975,683)</u>	<u>(2,829,759)</u>	<u>(37,461,418)</u>	<u>(32,071,861)</u>
Unpaid claims, end of fiscal year	<u>\$ 2,500,000</u>	<u>\$ 2,700,000</u>	<u>\$ 3,300,000</u>	<u>\$ 2,900,000</u>
Current portion	<u>\$ 1,625,000</u>	<u>\$ 1,755,000</u>	<u>\$ 3,234,000</u>	<u>\$ 2,842,000</u>

NOTES TO FINANCIAL STATEMENTS

NOTE 11. RISK MANAGEMENT (CONTINUED)

Changes in the balances of claims liabilities during the last two years ended June 30, are as follows:

Revenues and expenses for the self-insured plan are accounted for in the internal service fund of the County. The basis for estimating claims not reported at year-end is twice the monthly average paid in claims. The self-insurance fund collects a monthly premium for the Authority and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the historical claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$250,000 per insured are covered through a private insurance carrier.

The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the County carries insurance through the State Fiscal Accountability Authority Insurance Reserve Fund (the "Fund"). The County pays premiums to the Fund for its general insurance coverage. The agreement for formation of the Fund provides that the Fund will be self-sustaining through member premiums and will reinsure through commercial companies for each insured event. The County continues to carry commercial insurance for all other risks of loss. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three years.

NOTE 12. COMMITMENTS AND CONTINGENCIES

Litigation

The County is party to a number of lawsuits arising in the course of operations. It is the opinion of management, in consultation with legal counsel, that it cannot be determined whether resolution of the other pending cases will have a material adverse effect on the financial condition of the County.

Grant Contingencies

The County has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to the disallowance of certain expenditures previously reimbursed by those agencies. Based upon prior experience, County management believes such disallowances, if any, will not be significant.

NOTES TO FINANCIAL STATEMENTS

NOTE 13. TAX ABATEMENTS

The County provides tax abatement incentives through three programs - Fee in Lieu of Tax, Special Source Revenue Credits, and Multi-County Business Parks:

A Fee in Lieu of Tax (FILOT) is authorized under South Carolina Code Title 12, Chapter 44, Title 4, Chapter 29, or Title 4, Chapter 12. The FILOT is used to encourage investment and provides a reduction of property tax when a business invests a minimum of \$2,500,000 within a 5-6 year investment period (beginning with the date property is placed in service, ending five years after the last day of the property tax year in which the property is initially placed in service). The reduction in property taxes is accomplished by a reduction of assessed value, reduction in millage rate and elimination of (or reduction in) number of times millage rates are changed. In addition, an agreement may allow the possible use of net present value method over the term of the FILOT agreement to equalize payments. Repayment of incentive is required by State law if a taxpayer fails to meet statutory minimum investment requirements. Other recapture provisions may be negotiated (such as a pro rata claw back for failure to meet and/or maintain jobs/investment).

A Special Source Revenue Credit (SSRC) is authorized under South Carolina Code Sections 4-29-68, 4-1-170, and 12-44-70. The SSRC is used to encourage investment and provides a credit against property taxes in the form of a percentage reduction or a dollar amount reduction. The County manually applies SSRC to reduce applicable property tax bills. To receive the credit, a business must incur costs of designing, acquiring, constructing, improving, or expanding improved or unimproved real estate or personal property used in the operation of a manufacturing or commercial enterprise, infrastructure servicing the project, or certain aircraft.

A Multi-County Business Park (MCBP) is authorized under Article VIII, Section 13(d) of the Constitution of South Carolina, as amended and South Carolina Title 4, Chapter 1. A MCBP is used to promote the economic welfare of their citizens by inducing businesses to invest in the counties through the offer of benefits available under South Carolina law pursuant to MCBP arrangements. The designation as a MCBP provides that all real and personal property located in the park shall be exempt from all ad valorem taxation. This is typically used in the creation of a FILOT or SSRC, but also has the additional benefit of exemption of property from the rollback taxes when the property was previously taxed as agricultural property.

When agricultural real property is applied to a use other than agricultural, it is subject to additional taxes, referred to as rollback taxes. The amount of the rollback taxes is equal to the sum of the differences, if any, between the taxes paid or payable on the basis of the fair market value for agricultural purposes and the taxes that would have been paid or payable if the real property had been valued, assessed, and taxed as other real property in the taxing district (except the value of standing timber is excluded), for the current tax year (the year of change in use) and each of the immediately preceding five tax years.

For the fiscal year ended June 30, 2024, the County abated property tax revenues of approximately \$4,538,941 under FILOT agreements entered into by the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. SHORT-TERM OBLIGATIONS

In February 2023, the County Square Redevelopment Corporation acting on behalf of Greenville County issued \$55,650,000 installment purchase revenue bond anticipation notes, Series 2023. The notes mature and were due and payable on February 9, 2024, including principal and interest. The notes bear interest at 2.75% for a total of \$2,782,500. The Series 2023 Notes were issued for the purpose of providing funds to acquire, construct, renovate, install, furnish and equip County administration facilities and facilities to be used for various State and County governmental offices and court facilities, to acquire certain real property, to defray the costs of various public improvements, including but not limited to roads, sidewalks and utility improvements adjacent to and in the vicinity of the administration facilities, and for the acquisition and up-fitting of an emergency operations center and related facilities. The Series 2023 Notes were issued resulting in an original issue premium in the amount of \$1,218,179 to be amortized over the life of the notes. There are pledged for the repayment of the principal of, and interest on the Series 2023 Notes the anticipated future proceeds of the bonds of the County to be issued for the purpose of discharging the Series 2023 Notes. The Series 2023 Notes are also secured by the Trust Estate created under the issuing ordinance which consists primarily of amounts to be paid by the County pursuant to the Base Lease and Facilities Agreement.

In February 2024, the County Square Redevelopment Corporation acting on behalf of Greenville County issued \$56,705,000 installment purchase revenue bond anticipation notes, Series 2024. The notes mature and are due and payable on February 9, 2025, including principal and interest. The notes bear interest at 5.00% for a total of \$2,835,250. The Series 2024 Notes were issued for the purpose of providing funds to acquire, construct, renovate, install, furnish and equip County administration facilities and facilities to be used for various State and County governmental offices and court facilities, to acquire certain real property, to defray the costs of various public improvements, including but not limited to roads, sidewalks and utility improvements adjacent to and in the vicinity of the administration facilities, and for the acquisition and up-fitting of an emergency operations center and related facilities. The Series 2024 Notes were issued resulting in an original issue premium in the amount of \$944,138 to be amortized over the life of the notes. There are pledged for the repayment of the principal of, and interest on the Series 2024 Notes the anticipated future proceeds of the bonds of the County to be issued for the purpose of discharging the Series 2024 Notes. The Series 2024 Notes are also secured by the Trust Estate created under the issuing ordinance which consists primarily of amounts to be paid by the County pursuant to the Base Lease and Facilities Agreement.

NOTE 15. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued. In August 2024, the County entered into a \$7,000,000 financed purchase related to the financing of equipment for public services. In August 2024, the County issued General Obligation Bonds Series 2024B in the amount of \$2,300,000 related to the Clear Spring Fire and Rescue District Project.

REQUIRED SUPPLEMENTARY INFORMATION

GREENVILLE COUNTY, SOUTH CAROLINA

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE COUNTY'S TOTAL OTHER POSTEMPLOYMENT
BENEFITS LIABILITY AND RELATED RATIOS
FOR THE FISCAL YEARS ENDED JUNE 30,**

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability							
Service cost	\$ 1,274,519	\$ 2,473,248	\$ 2,381,048	\$ 1,884,861	\$ 1,687,966	\$ 841,099	\$ 948,706
Interest on total OPEB liability	997,441	1,131,108	1,104,576	1,307,728	1,290,904	652,076	548,115
Difference between actual and expected experience	2,198,783	(21,810,737)	763,170	5,594,705	1,530,657	268,190	2,098,403
Assumption changes	(188,622)	(3,236,986)	313,157	5,526,550	1,382,334	15,332,493	(1,282,083)
Benefit payments	<u>(2,991,668)</u>	<u>(2,513,812)</u>	<u>(1,842,853)</u>	<u>(1,547,307)</u>	<u>(2,214,738)</u>	<u>(1,897,521)</u>	<u>(2,512,818)</u>
Net change in total OPEB liability	1,290,453	(23,957,179)	2,719,098	12,766,537	3,677,123	15,196,337	(199,677)
Total OPEB liability - beginning	<u>29,659,120</u>	<u>53,616,299</u>	<u>50,897,201</u>	<u>38,130,664</u>	<u>34,453,541</u>	<u>19,257,204</u>	<u>19,456,881</u>
Total OPEB liability - ending	<u>\$ 30,949,573</u>	<u>\$ 29,659,120</u>	<u>\$ 53,616,299</u>	<u>\$ 50,897,201</u>	<u>\$ 38,130,664</u>	<u>\$ 34,453,541</u>	<u>\$ 19,257,204</u>
Covered-employee payroll	\$112,743,598	\$112,743,598	\$117,689,153	\$117,689,153	\$106,426,132	\$106,426,132	\$ 94,387,536
Total OPEB liability as a percentage of covered-employee payroll	27.45%	26.31%	45.56%	43.25%	35.83%	32.37%	20.40%

Notes to the Schedule:

The assumptions used in the preparation of the above schedule are disclosed in Note 9 to the financial statements.

The schedule will present 10 years of information once it is accumulated.

The discount rate changed from 3.56% at the June 30, 2017 measurement date to 3.87% at the June 30, 2018 measurement date; to 3.50 at the June 30, 2019 measurement date; to 2.21% at the June 30, 2020 measurement date; to 2.16% at the June 30, 2021 measurement date; to 3.54% at the June 30, 2022 measurement date; and to 3.65% at the June 30, 2023 measurement date.

The County is not accumulating assets in a trust fund that meets the criteria in paragraph 4 of GASB Statement No. 75 for payment of future OPEB benefits.

GREENVILLE COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY FOR THE PLAN YEAR ENDED JUNE 30,

South Carolina Retirement System

(amounts expressed in thousands)

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	0.68%	\$ 164,707	\$ 86,170	191.1%	58.6%
2022	0.78%	189,818	76,916	246.8%	57.1%
2021	0.52%	112,553	76,284	147.5%	60.7%
2020	0.66%	169,774	74,058	229.2%	50.7%
2019	0.66%	149,626	69,143	216.4%	54.4%
2018	0.65%	146,022	67,529	216.2%	54.1%
2017	0.66%	147,006	65,914	223.0%	53.3%
2016	0.66%	140,113	63,528	220.6%	52.9%
2015	0.66%	124,498	61,528	202.3%	57.0%
2014	0.66%	112,806	59,430	189.8%	59.9%

South Carolina Police Officers Retirement System

(amounts expressed in thousands)

Plan Year Ended June 30,	County's proportion of the net pension liability	County's proportionate share of the net pension liability	County's covered payroll	County's share of the net pension liability as a percentage of its covered payroll	Plan fiduciary net position as a percentage of the total pension liability
2023	3.49%	\$ 106,128	\$ 61,202	173.4%	67.8%
2022	4.22%	126,504	55,166	229.3%	66.4%
2021	2.69%	69,278	52,669	131.5%	70.4%
2020	3.25%	107,921	49,219	219.3%	58.8%
2019	2.89%	82,879	41,983	204.8%	62.7%
2018	2.98%	84,365	41,199	204.8%	61.7%
2017	2.98%	81,760	40,183	203.5%	60.9%
2016	3.04%	77,179	38,792	199.0%	60.4%
2015	3.05%	66,478	37,786	175.9%	64.6%
2014	3.00%	57,461	36,156	158.9%	67.5%

GREENVILLE COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY PENSION CONTRIBUTIONS FOR THE FISCAL YEARS ENDED JUNE 30,

South Carolina Retirement System

(amounts expressed in thousands)

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2024	\$ 16,687	\$ 16,687	\$ -	\$ 89,909	18.56%
2023	15,131	15,131	-	86,170	17.56%
2022	12,737	12,737	-	76,916	16.56%
2021	11,870	11,870	-	76,284	15.56%
2020	11,523	11,523	-	74,058	15.56%
2019	10,067	10,067	-	69,143	14.56%
2018	9,154	9,154	-	67,529	13.56%
2017	7,620	7,620	-	65,914	11.56%
2016	7,025	7,025	-	63,528	11.06%
2015	6,709	6,709	-	61,528	10.90%

South Carolina Police Officers Retirement System

(amounts expressed in thousands)

Fiscal Year Ended June 30,	Statutorily required contribution	Contributions in relation to the statutorily required contribution	Contribution deficiency (excess)	County's covered payroll	Contributions as a percentage of covered payroll
2024	\$ 13,495	\$ 13,495	\$ -	\$ 63,535	21.24%
2023	12,387	12,387	-	61,202	20.24%
2022	10,614	10,614	-	55,166	19.24%
2021	9,606	9,606	-	52,669	18.24%
2020	8,978	8,978	-	49,219	18.24%
2019	7,238	7,238	-	41,983	17.24%
2018	6,608	6,608	-	41,199	16.04%
2017	5,722	5,722	-	40,183	14.24%
2016	5,330	5,330	-	38,792	13.74%
2015	5,067	5,067	-	37,786	13.41%

GREENVILLE COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION SCHEDULE OF COUNTY PENSION CONTRIBUTIONS FOR THE FISCAL YEARS ENDED JUNE 30,

Notes to the schedule:

Actuarial assumptions used in determining the statutorily required contribution are as follows:

System	SCRS	PORS
Calculation date	July 1, 2021	July 1, 2021
Actuarial cost method	Entry Age Normal	Entry Age Normal
Asset valuation method	5-year Smoothed	5-year Smoothed
Amortization method	Level % of pay	Level % of pay
Amortization period	26 years maximum, closed period	26 years maximum, closed period
Investment return	7.00%	7.00%
Inflation	2.25%	2.25%
Salary increases	3.00% plus step-rate increases for members with less than 21 years of service.	3.50% plus step-rate increases for members with less than 15 years of service.
Mortality	2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale UMP from the year 2020. Male rates are multiplied by 97% for non-educators and 95% for educators. Female rates multiplied by 107% for non-educators and 94% for educators.	The 2020 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale UMP from the year 2020. Male rates are multiplied by 127% and female rates are multiplied by 107%.

OTHER SUPPLEMENTARY INFORMATION

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes				
Current and delinquent	\$ 137,275,900	\$ 137,275,900	\$ 139,788,304	\$ 2,512,404
County offices				
Clerk of court	1,838,618	1,838,618	1,908,926	70,308
Register of deeds	10,439,138	10,439,138	8,176,572	(2,262,566)
Probate court	1,389,662	1,389,662	1,356,405	(33,257)
Master in equity	277,340	277,340	320,830	43,490
Detention center	958,957	958,957	818,142	(140,815)
Sheriff	185,344	185,344	210,240	24,896
Animal care services	934,206	934,206	939,008	4,802
Magistrates	2,280,917	2,280,917	2,544,393	263,476
Information systems	102,107	102,107	76,800	(25,307)
General services	324,093	324,093	610,359	286,266
Building standards	8,558,776	8,558,776	12,316,525	3,757,749
Emergency medical services	17,396,129	17,396,129	18,363,859	967,730
Law enforcement support	784,711	784,711	649,277	(135,434)
Engineering, roads and bridges	92,095	92,095	73,435	(18,660)
Tax services	279,884	279,884	170,321	(109,563)
Planning and code enforcement	374,871	374,871	194,954	(179,917)
Total county offices	<u>46,216,848</u>	<u>46,216,848</u>	<u>48,730,046</u>	<u>2,513,198</u>
Intergovernmental				
State of South Carolina:				
State allocations	23,773,533	23,773,533	24,802,407	1,028,874
Veterans affairs	12,552	12,552	12,871	319
Multi-county park	272,900	272,900	378,875	105,975
Merchants inventory tax	567,000	567,000	650,893	83,893
Other	100,000	100,000	419,632	319,632
Total intergovernmental	<u>24,725,985</u>	<u>24,725,985</u>	<u>26,264,678</u>	<u>1,538,693</u>
Other revenues				
Interest income	655,000	655,000	5,012,928	4,357,928
Rents	152,702	152,702	79,652	(73,050)
Indirect costs	1,343,509	1,343,509	1,340,708	(2,801)
Franchise fees	3,783,630	3,783,630	2,991,797	(791,833)
Retiree insurance premiums	765,000	765,000	707,675	(57,325)
Other	441,786	441,786	1,276,996	835,210
Total other revenues	<u>7,141,627</u>	<u>7,141,627</u>	<u>11,409,756</u>	<u>4,268,129</u>
Total revenues	<u>215,360,360</u>	<u>215,360,360</u>	<u>226,192,784</u>	<u>10,832,424</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures:				
Administrative services:				
County administrator				
Salaries	\$ 1,160,794	\$ 1,147,562	\$ 1,088,382	\$ 59,180
Operations	28,080	38,914	36,508	2,406
Total county administrator	<u>1,188,874</u>	<u>1,186,476</u>	<u>1,124,890</u>	<u>61,586</u>
County attorney				
Salaries	1,224,538	1,221,077	1,083,998	137,079
Operations	32,500	32,500	17,890	14,610
Contractual agreements	40,371	43,832	44,822	(990)
Total county attorney	<u>1,297,409</u>	<u>1,297,409</u>	<u>1,146,710</u>	<u>150,699</u>
County council				
Salaries	944,079	937,932	929,364	8,568
Operations	451,545	458,672	327,085	131,587
Contractual agreements	6,000	9,647	7,544	2,103
Total county council	<u>1,401,624</u>	<u>1,406,251</u>	<u>1,263,993</u>	<u>142,258</u>
Total administrative services	<u>3,887,907</u>	<u>3,890,136</u>	<u>3,535,593</u>	<u>354,543</u>
General services:				
Procurement services				
Salaries	671,258	665,111	657,795	7,316
Operations	45,440	50,723	50,374	349
Contractual agreements	400	400	390	10
Total procurement services	<u>717,098</u>	<u>716,234</u>	<u>708,559</u>	<u>7,675</u>
Financial operations				
Salaries	1,903,368	1,734,094	1,680,228	53,866
Operations	39,306	44,676	28,649	16,027
Contractual agreements	-	430	427	3
Total financial operations	<u>1,942,674</u>	<u>1,779,200</u>	<u>1,709,304</u>	<u>69,896</u>
Information systems				
Salaries	5,382,325	5,544,216	5,544,093	123
Operations	2,006,500	1,922,287	1,208,368	713,919
Contractual agreements	-	22,953	22,804	149
Total information systems	<u>7,388,825</u>	<u>7,489,456</u>	<u>6,775,265</u>	<u>714,191</u>
Tax services				
Salaries	4,243,680	4,100,915	3,778,035	322,880
Operations	523,215	738,068	659,670	78,398
Contractual agreements	78,591	75,805	50,260	25,545
Total tax services	<u>4,845,486</u>	<u>4,914,788</u>	<u>4,487,965</u>	<u>426,823</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
General services (continued):				
Geographical information systems				
Salaries	\$ 735,547	\$ 739,198	\$ 739,167	\$ 31
Operations	33,441	39,345	30,645	8,700
Contractual agreements	67,209	67,209	66,870	339
Total geographical information systems	<u>836,197</u>	<u>845,752</u>	<u>836,682</u>	<u>9,070</u>
Human resources				
Salaries	1,329,330	1,320,958	1,307,474	13,484
Operations	40,995	49,367	37,982	11,385
Contractual agreements	6,000	6,000	(45,971)	51,971
Total human resources	<u>1,376,325</u>	<u>1,376,325</u>	<u>1,299,485</u>	<u>76,840</u>
Registration and election				
Salaries	1,441,756	1,441,540	1,906,906	(465,366)
Operations	170,443	173,142	163,401	9,741
Contractual agreements	338,689	338,689	338,689	-
Total registration and election	<u>1,950,888</u>	<u>1,953,371</u>	<u>2,408,996</u>	<u>(455,625)</u>
Human relations				
Salaries	283,229	304,561	304,559	2
Operations	5,296	8,873	8,870	3
Contractual agreements	4,370	68	68	-
Total human relations	<u>292,895</u>	<u>313,502</u>	<u>313,497</u>	<u>5</u>
Veterans affairs				
Salaries	480,352	459,429	413,115	46,314
Operations	21,540	21,856	9,803	12,053
Contractual agreements	1,600	1,600	1,179	421
Total veterans affairs	<u>503,492</u>	<u>482,885</u>	<u>424,097</u>	<u>58,788</u>
Total general services	<u>19,853,880</u>	<u>19,871,513</u>	<u>18,963,850</u>	<u>907,663</u>
Community development and planning:				
Engineering, roads and bridges				
Salaries	6,398,607	6,196,197	5,633,297	562,900
Operations	1,494,793	1,691,518	1,330,667	360,851
Contractual agreements	90,529	98,029	91,300	6,729
Capital outlay	27,893	26,078	-	26,078
Total engineering, roads and bridges	<u>8,011,822</u>	<u>8,011,822</u>	<u>7,055,264</u>	<u>956,558</u>
Property maintenance				
Salaries	2,349,139	2,317,992	2,188,829	129,163
Operations	4,492,474	4,471,437	5,220,175	(748,738)
Contractual agreements	2,116,163	2,168,347	1,710,717	457,630
Total property maintenance	<u>8,957,776</u>	<u>8,957,776</u>	<u>9,119,721</u>	<u>(161,945)</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Community development and planning (continued):				
Planning and code enforcement				
Salaries	\$ 4,712,239	\$ 4,619,584	\$ 4,617,229	\$ 2,355
Operations	646,628	732,518	541,889	190,629
Contractual agreements	137,500	144,265	142,763	1,502
Total planning and code enforcement	<u>5,496,367</u>	<u>5,496,367</u>	<u>5,301,881</u>	<u>194,486</u>
Animal care services				
Salaries	5,315,744	5,314,914	4,733,673	581,241
Operations	1,412,887	1,413,717	1,307,586	106,131
Total animal care services	<u>6,728,631</u>	<u>6,728,631</u>	<u>6,041,259</u>	<u>687,372</u>
Total community development and planning	<u>29,194,596</u>	<u>29,194,596</u>	<u>27,518,125</u>	<u>1,676,471</u>
Public safety:				
Records management services division				
Salaries	2,441,098	2,440,957	2,260,576	180,381
Operations	34,475	58,396	27,136	31,260
Contractual agreements	22,441	23,287	23,231	56
Total records management services division	<u>2,498,014</u>	<u>2,522,640</u>	<u>2,310,943</u>	<u>211,697</u>
Detention division				
Salaries	29,374,455	28,502,365	28,502,360	5
Operations	2,222,917	3,039,007	2,861,490	177,517
Contractual agreements	421,151	477,151	418,682	58,469
Total detention division	<u>32,018,523</u>	<u>32,018,523</u>	<u>31,782,532</u>	<u>235,991</u>
Emergency Management division				
Salaries	800,427	767,378	767,353	25
Operations	152,220	185,269	180,951	4,318
Total emergency management division	<u>952,647</u>	<u>952,647</u>	<u>948,304</u>	<u>4,343</u>
Forensic division				
Salaries	3,585,708	3,571,828	3,300,206	271,622
Operations	262,797	243,677	239,594	4,083
Contractual agreements	141,975	174,975	174,913	62
Total forensic division	<u>3,990,480</u>	<u>3,990,480</u>	<u>3,714,713</u>	<u>275,767</u>
Indigent defense				
Salaries	256,734	256,734	255,499	1,235
Operations	2,591	2,591	2,230	361
Total indigent defense	<u>259,325</u>	<u>259,325</u>	<u>257,729</u>	<u>1,596</u>
Total public safety	<u>39,718,989</u>	<u>39,743,615</u>	<u>39,014,221</u>	<u>729,394</u>
Emergency medical services				
Salaries	25,056,219	24,276,446	25,832,442	(1,555,996)
Operations	2,886,425	3,271,012	3,271,012	-
Contractual agreements	635,649	1,225,155	1,198,218	26,937
Total emergency medical services	<u>28,578,293</u>	<u>28,772,613</u>	<u>30,301,672</u>	<u>(1,529,059)</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Elected officials - judicial services:				
Circuit solicitor				
Salaries	\$ 8,777,589	\$ 8,773,790	\$ 8,173,754	\$ 600,036
Operations	184,077	251,076	243,971	7,105
Contractual agreements	124,583	61,383	52,269	9,114
Total circuit solicitor	<u>9,086,249</u>	<u>9,086,249</u>	<u>8,469,994</u>	<u>616,255</u>
Clerk of court				
Salaries	4,359,239	4,359,239	4,113,551	245,688
Operations	357,639	357,639	226,375	131,264
Contractual agreements	88,350	88,350	85,523	2,827
Capital outlay	23,039	23,039	-	23,039
Total clerk of court	<u>4,828,267</u>	<u>4,828,267</u>	<u>4,425,449</u>	<u>402,818</u>
Probate court				
Salaries	2,117,979	2,285,336	2,285,333	3
Operations	74,967	175,736	175,391	345
Contractual agreements	122,000	84,519	83,394	1,125
Total probate court	<u>2,314,946</u>	<u>2,545,591</u>	<u>2,544,118</u>	<u>1,473</u>
Master in equity				
Salaries	787,886	723,726	669,499	54,227
Operations	8,645	11,514	8,518	2,996
Contractual agreements	3,000	200	-	200
Total master in equity	<u>799,531</u>	<u>735,440</u>	<u>678,017</u>	<u>57,423</u>
Magistrates				
Salaries	6,544,795	6,606,262	7,125,124	(518,862)
Operations	375,612	328,703	334,844	(6,141)
Contractual agreements	37,600	28,973	28,648	325
Total magistrates	<u>6,958,007</u>	<u>6,963,938</u>	<u>7,488,616</u>	<u>(524,678)</u>
Public defender				
Salaries	1,410,499	1,851,453	1,851,452	1
Operations	136,245	135,291	133,398	1,893
Contractual agreements	440,000	-	-	-
Total public defender	<u>1,986,744</u>	<u>1,986,744</u>	<u>1,984,850</u>	<u>1,894</u>
Total elected officials - judicial services	<u>25,973,744</u>	<u>26,146,229</u>	<u>25,591,044</u>	<u>555,185</u>
Elected officials - fiscal services:				
Treasurer				
Salaries	598,076	626,134	626,131	3
Operations	20,576	27,407	19,637	7,770
Contractual agreements	900	-	-	-
Total treasurer	<u>619,552</u>	<u>653,541</u>	<u>645,768</u>	<u>7,773</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Elected officials - fiscal services (continued):				
Register of deeds				
Salaries	\$ 1,561,950	\$ 1,532,298	\$ 1,457,668	\$ 74,630
Operations	109,848	110,742	56,323	54,419
Contractual agreements	26,000	26,700	25,109	1,591
Total register of deeds	<u>1,697,798</u>	<u>1,669,740</u>	<u>1,539,100</u>	<u>130,640</u>
Auditor				
Salaries	1,710,320	1,707,136	1,695,330	11,806
Operations	29,371	32,555	31,877	678
Total auditor	<u>1,739,691</u>	<u>1,739,691</u>	<u>1,727,207</u>	<u>12,484</u>
Board of appeals				
Operations	9,000	9,000	-	9,000
Total board of appeals	<u>9,000</u>	<u>9,000</u>	<u>-</u>	<u>9,000</u>
Total elected officials - fiscal services	<u>4,066,041</u>	<u>4,071,972</u>	<u>3,912,075</u>	<u>159,897</u>
Elected officials - law enforcement:				
Sheriff				
Salaries	62,721,348	62,721,348	63,863,785	(1,142,437)
Operations	4,897,465	5,481,820	6,240,711	(758,891)
Contractual agreements	640,268	750,928	742,055	8,873
Total sheriff	<u>68,259,081</u>	<u>68,954,096</u>	<u>70,846,551</u>	<u>(1,892,455)</u>
Coroner				
Salaries	1,860,204	1,929,851	2,470,938	(541,087)
Operations	301,057	231,410	230,495	915
Total coroner	<u>2,161,261</u>	<u>2,161,261</u>	<u>2,701,433</u>	<u>(540,172)</u>
County medical examiner				
Operations	913,267	861,876	860,787	1,089
Contractual agreements	59,950	59,950	59,950	-
Total county medical examiner	<u>973,217</u>	<u>921,826</u>	<u>920,737</u>	<u>1,089</u>
Total elected officials - law enforcement	<u>71,393,559</u>	<u>72,037,183</u>	<u>74,468,721</u>	<u>(2,431,538)</u>

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures (Continued):				
Boards, commissions and others				
Legislative delegation				
Salaries	\$ 82,547	\$ 82,759	\$ 82,753	\$ 6
Operations	7,306	7,398	7,334	64
Total legislative delegation	<u>89,853</u>	<u>90,157</u>	<u>90,087</u>	<u>70</u>
Agencies and social service agencies				
Lump sum appropriations	4,370,858	4,370,858	4,370,858	-
Total agencies and social service agencies	<u>4,370,858</u>	<u>4,370,858</u>	<u>4,370,858</u>	<u>-</u>
Nondepartmental				
Salaries	22,248	-	-	-
Retiree claims	-	-	2,403,089	(2,403,089)
Operations	5,884,706	5,009,720	4,514,404	495,316
Contractual agreements	250,000	227,847	227,847	-
Total nondepartmental	<u>6,156,954</u>	<u>5,237,567</u>	<u>7,145,340</u>	<u>(1,907,773)</u>
Employee benefits				
Salaries	221,761	27,492	17,599	9,893
Operations	84,630	115,454	115,454	-
Total employee benefits	<u>306,391</u>	<u>142,946</u>	<u>133,053</u>	<u>9,893</u>
Total boards, commissions and others	<u>10,924,056</u>	<u>9,841,528</u>	<u>11,739,338</u>	<u>(1,897,810)</u>
Debt service				
Principal	-	-	828,434	(828,434)
Total debt service	<u>-</u>	<u>-</u>	<u>828,434</u>	<u>(828,434)</u>
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	<u>(9,150,041)</u>	<u>(9,170,698)</u>	<u>(8,861,389)</u>	<u>309,309</u>
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	<u>(13,221,989)</u>	<u>(13,220,966)</u>	<u>(1,994,102)</u>	<u>11,226,864</u>
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>

NONMAJOR GOVERNMENTAL FUNDS

GREENVILLE COUNTY, SOUTH CAROLINA

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

ASSETS	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 57,464,498	\$ 5,192,308	\$ 62,656,806
Investments	27,085,008	7,888,397	34,973,405
Taxes receivable, net of allowance	3,537,000	239,000	3,776,000
Other receivables	699,718	-	699,718
Due from other governments	7,411,861	-	7,411,861
Prepaid expenditures	1,105	-	1,105
Restricted assets:			
Equity investment	124,283	-	124,283
Total assets	\$ 96,323,473	\$ 13,319,705	\$ 109,643,178
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 16,169,436	\$ -	\$ 16,169,436
Accrued liabilities	555,581	-	555,581
Unearned revenue	2,671,444	-	2,671,444
Total liabilities	19,396,461	-	19,396,461
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	3,376,000	224,000	3,600,000
Total deferred inflows of resources	3,376,000	224,000	3,600,000
FUND BALANCES			
Nonspendable:			
Prepaid expenditures	1,105	-	1,105
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	977,941	-	977,941
Housing programs	120,315	-	120,315
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
Debt service	-	13,095,705	13,095,705
Committed to:			
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	(58,370)	-	(58,370)
Total fund balances	73,551,012	13,095,705	86,646,717
Total liabilities, deferred inflows of resources and fund balances	\$ 96,323,473	\$ 13,319,705	\$ 109,643,178

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Property taxes	\$ 113,741,138	\$ 4,998,371	\$ 118,739,509
County offices	555,667	-	555,667
Intergovernmental	32,158,526	168,990	32,327,516
Hospitality taxes	13,049,504	-	13,049,504
Fees	21,071,335	-	21,071,335
Interest revenue	3,229,126	800,412	4,029,538
Other miscellaneous revenues	3,359,131	-	3,359,131
Total revenues	<u>187,164,427</u>	<u>5,967,773</u>	<u>193,132,200</u>
Expenditures:			
Current:			
Administrative services	43,580,613	-	43,580,613
Emergency medical services	139,235	-	139,235
Community development and planning	9,279,811	-	9,279,811
Public safety	31,616,526	-	31,616,526
Judicial services	9,802,899	-	9,802,899
Law enforcement services	12,548,902	-	12,548,902
Parks, recreation & tourism	15,222,062	-	15,222,062
Boards, commissions & others	5,443,555	-	5,443,555
Capital outlay	11,863,826	-	11,863,826
Debt service:			
Principal	2,419,786	11,612,654	14,032,440
Interest	730,470	1,721,351	2,451,821
Fiscal agent fees	-	45,365	45,365
Bond issuance cost	7,337	-	7,337
Total expenditures	<u>142,655,022</u>	<u>13,379,370</u>	<u>156,034,392</u>
Excess (deficiency) of revenues over (under) expenditures	<u>44,509,405</u>	<u>(7,411,597)</u>	<u>37,097,808</u>
Other financing sources (uses):			
Issuance of bonds	400,000	11,500,000	11,900,000
Premium on bonds issued	-	869,076	869,076
Sale of assets	3,514,000	-	3,514,000
Transfers in	4,410,232	11,278,159	15,688,391
Transfers out	<u>(35,400,179)</u>	<u>(19,500,000)</u>	<u>(54,900,179)</u>
Total other financing sources (uses)	<u>(27,075,947)</u>	<u>4,147,235</u>	<u>(22,928,712)</u>
Net change in fund balances	17,433,458	(3,264,362)	14,169,096
Fund balances, beginning of year	<u>56,117,554</u>	<u>16,360,067</u>	<u>72,477,621</u>
Fund balances, end of year	<u>\$ 73,551,012</u>	<u>\$ 13,095,705</u>	<u>\$ 86,646,717</u>

GREENVILLE COUNTY, SOUTH CAROLINA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted, committed, or assigned for expenditures of particular purposes.

Infrastructure Bank Fund This fund was created as a result of a master ordinance and policy adopted regarding use of revenues from the various fee-in-lieu-of-tax and multi-county park agreements and transactions between the County and new industry. Infrastructure bank funds are used to fund capital needs as a result of economic development.

Charity Hospitalization Fund The millage collected for Charity Hospitalization (Medical Charities) is dedicated to the medical operations of the Detention Center with remaining funds allocated to the State of South Carolina for indigent health care. The funds provide for the care of the County's medically indigent and incarcerated prisoners within the Detention Center.

Hospitality Tax Fund This fund is used to account for the collection and allocation of the County's two percent tax on prepared foods and beverages.

Interoperable Communications Fund This fund is used to account for activity related to the countywide upgrade of the Public Safety communications services.

Fire Service Areas Fund This fund is used to account for activity related to fire service areas covered by contractual agreements between the County and various cities.

Greenville County Business Park Fund This fund is used to account for activity related to the Augusta Grove business park.

Solicitor Expungement Fund This fund is used to account for fees collected in exchange for criminal record expungement. The funds are to be used for drug treatment court programs.

Solicitor Estreatment Fund This fund is used to account for bonds forfeited for failure to appear for a court date.

Circuit Solicitor Seized Funds This fund is used to account for the solicitor's portion of proceeds from drug seizures.

Sheriff Federal Sharing Fund This fund is used to account for the sheriff's portion of federal agency seizures in which the county has provided assistance.

Sheriff Narcotics Fund This fund is used to account for the sheriff's portion of proceeds from drug seizures.

Road Maintenance Program This fund is used to account for the proceeds from the County's \$25 per vehicle road maintenance fee and other certain revenues that are legally restricted or committed for use on road maintenance programs.

GREENVILLE COUNTY, SOUTH CAROLINA

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS (CONTINUED)

E-911 Fund This fund is used to account for a tariff placed on phone bills to support the implementation and operation of a telephone emergency network.

Detention Center Inmate Fund This fund is used to account for funds received from inmates for canteen sales and telephone charges.

Second Chance Fund This fund is used to account for activity related to donations received for animal care.

Public Works Programs Fund This fund is used to account for revenue received from fines and fees for resource remediation and encroachment.

State Accommodations Tax Fund This fund is used to account for the County's portion of the 2% statewide tax on lodging allocated by the State. The funds are to be used on tourism related expenses.

Local Accommodations Tax Fund This fund is used to account for the county's portion of the 3% local tax imposed on lodging. The funds are to be used on tourism related expenses.

Victims Bill of Rights Fund This fund is used to account for conviction surcharges and assessments. The funds are to be used to provide victim services.

Miscellaneous Other Grants Fund This fund is used to account for activity related to various grants or other restricted revenues not included under the above funds.

Parks, Recreation & Tourism Fund This fund is used to account for the operations of parks, recreation and tourism related activities. It is funded primarily through property taxes and fees charged for the use of facilities.

Art Museum Fund This fund is used to account for the operations of art museum related activities. It is funded primarily through property taxes.

Greenville Technical College Fund This fund is used to account for the operations of Greenville Technical College related activities. It is funded primarily through property taxes.

Library Fund This fund is used to account for the operations of library related activities. It is funded primarily through property taxes and monies collected are disbursed to the library.

Affordable Housing Fund This fund is used to account for the operations related to the County's affordable housing activities and initiatives. It is funded primarily through property taxes.

Natural Resources Fund This fund is used to account for the operations of natural resources related activities. It is funded primarily through property taxes.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

ASSETS	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Interoperable Communications	Fire Service Areas	Greenville County Business Park
Cash and cash equivalents	\$ 8,741,208	\$ 286,756	\$ 8,918,534	\$ 813,466	\$ 1,820,045	\$ 2,551,107
Investments	-	-	7,500,809	-	-	2,348,309
Taxes receivable, net of allowance	-	342,000	-	37,000	602,000	-
Other receivables	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-
Prepaid expenditures	-	-	-	-	-	-
Restricted assets:						
Equity investment	-	-	-	-	-	124,283
Total assets	<u>\$ 8,741,208</u>	<u>\$ 628,756</u>	<u>\$ 16,419,343</u>	<u>\$ 850,466</u>	<u>\$ 2,422,045</u>	<u>\$ 5,023,699</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ -	\$ 288,200	\$ 1,272	\$ 28,502	\$ 217,236	\$ -
Accrued liabilities	-	78,926	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>-</u>	<u>367,126</u>	<u>1,272</u>	<u>28,502</u>	<u>217,236</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	320,000	-	37,000	590,000	-
Total deferred inflows of resources	<u>-</u>	<u>320,000</u>	<u>-</u>	<u>37,000</u>	<u>590,000</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	-	-	-	-	-	-
Long-term notes receivable	-	-	-	-	-	-
Restricted for:						
Administrative services	-	-	-	-	-	5,023,699
Animal care	-	-	-	-	-	-
Court support services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Infrastructure	8,741,208	-	-	-	-	-
Public safety	-	-	-	784,964	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	16,418,071	-	-	-
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	1,614,809	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Unassigned	-	(58,370)	-	-	-	-
Total fund balances (deficit)	<u>8,741,208</u>	<u>(58,370)</u>	<u>16,418,071</u>	<u>784,964</u>	<u>1,614,809</u>	<u>5,023,699</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,741,208</u>	<u>\$ 628,756</u>	<u>\$ 16,419,343</u>	<u>\$ 850,466</u>	<u>\$ 2,422,045</u>	<u>\$ 5,023,699</u>

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ 1,405,479	\$ 304,085	\$ 307,905	\$ 232,900	\$ 144,090	\$ 255,522	\$ 5,552,764
-	-	273,583	205,187	114,004	227,975	4,673,764
-	-	-	-	-	-	-
699,150	-	-	-	-	-	-
6,889,179	-	-	-	-	-	-
-	-	-	-	-	1,105	-
-	-	-	-	-	-	-
<u>\$ 8,993,808</u>	<u>\$ 304,085</u>	<u>\$ 581,488</u>	<u>\$ 438,087</u>	<u>\$ 258,094</u>	<u>\$ 484,602</u>	<u>\$ 10,226,528</u>

\$ 1,088,334	\$ -	\$ 178	\$ 3,281	\$ -	\$ 6,198	\$ 2,065,838
228,867	-	-	-	-	-	-
2,671,444	-	-	-	-	-	-
<u>3,988,645</u>	<u>-</u>	<u>178</u>	<u>3,281</u>	<u>-</u>	<u>6,198</u>	<u>2,065,838</u>

-	-	-	-	-	-	-
-	-	-	-	-	-	-

-	-	-	-	-	1,105	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
100,094	-	-	-	-	-	-
1,770,761	-	-	434,806	-	-	-
536,514	-	-	-	258,094	477,299	-
-	-	-	-	-	-	8,160,690
-	-	-	-	-	-	-
120,315	-	-	-	-	-	-
127,047	-	-	-	-	-	-
86,303	-	-	-	-	-	-
401,504	304,085	581,310	-	-	-	-
1,695,083	-	-	-	-	-	-
-	-	-	-	-	-	-
5,334	-	-	-	-	-	-
72,581	-	-	-	-	-	-
82,945	-	-	-	-	-	-
-	-	-	-	-	-	-
6,682	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>5,005,163</u>	<u>304,085</u>	<u>581,310</u>	<u>434,806</u>	<u>258,094</u>	<u>478,404</u>	<u>8,160,690</u>
<u>\$ 8,993,808</u>	<u>\$ 304,085</u>	<u>\$ 581,488</u>	<u>\$ 438,087</u>	<u>\$ 258,094</u>	<u>\$ 484,602</u>	<u>\$ 10,226,528</u>

(Continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2024**

ASSETS	E-911	Detention Center Inmate	Second Chance	Public Works Programs	State Accommodations Tax	Local Accommodations Tax
Cash and cash equivalents	\$ 2,404,401	\$ 2,172,156	\$ 511,822	\$ 2,252,315	\$ 629,853	\$ 1,942,298
Investments	2,302,667	2,006,297	-	-	-	-
Taxes receivable, net of allowance	-	-	-	-	-	-
Other receivables	-	-	-	38	-	-
Due from other governments	-	-	-	-	476,458	-
Prepaid expenditures	-	-	-	-	-	-
Restricted assets:						
Equity investment	-	-	-	-	-	-
Total assets	<u>\$ 4,707,068</u>	<u>\$ 4,178,453</u>	<u>\$ 511,822</u>	<u>\$ 2,252,353</u>	<u>\$ 1,106,311</u>	<u>\$ 1,942,298</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 63,168	\$ 59,600	\$ 29,229	\$ -	\$ 2,825	\$ -
Accrued liabilities	10,540	4,952	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Total liabilities	<u>73,708</u>	<u>64,552</u>	<u>29,229</u>	<u>-</u>	<u>2,825</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICIT)						
Nonspendable:						
Prepaid expenditures	-	-	-	-	-	-
Restricted for:						
Administrative services	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Court support services	-	-	-	-	-	-
Sheriff	4,633,360	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	-	-	1,103,486	1,942,298
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	-	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	4,113,901	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	482,593	-	-	-
Public works	-	-	-	2,252,353	-	-
Affordable housing	-	-	-	-	-	-
Community development and planning	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	<u>4,633,360</u>	<u>4,113,901</u>	<u>482,593</u>	<u>2,252,353</u>	<u>1,103,486</u>	<u>1,942,298</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 4,707,068</u>	<u>\$ 4,178,453</u>	<u>\$ 511,822</u>	<u>\$ 2,252,353</u>	<u>\$ 1,106,311</u>	<u>\$ 1,942,298</u>

Victims Bill of Rights	Parks, Recreation, and Tourism	Art Museum	Greenville Technical College	Library	Affordable Housing	Natural Resources	Total Nonmajor Special Revenue Funds
\$ 153,420	\$ 8,187,139	\$ 154,007	\$ 597,572	\$ 6,255,136	\$ 49,080	\$ 821,438	\$ 57,464,498
-	-	-	843,569	5,768,095	22,788	797,961	27,085,008
-	496,000	188,000	692,000	1,084,000	16,000	80,000	3,537,000
-	530	-	-	-	-	-	699,718
46,224	-	-	-	-	-	-	7,411,861
-	-	-	-	-	-	-	1,105
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	124,283
<u>\$ 199,644</u>	<u>\$ 8,683,669</u>	<u>\$ 342,007</u>	<u>\$ 2,133,141</u>	<u>\$ 13,107,231</u>	<u>\$ 87,868</u>	<u>\$ 1,699,399</u>	<u>\$ 96,323,473</u>
\$ -	\$ 238,344	\$ -	\$ -	\$ 12,077,231	-	-	\$ 16,169,436
6,667	225,629	-	-	-	-	-	555,581
-	-	-	-	-	-	-	2,671,444
<u>6,667</u>	<u>463,973</u>	<u>-</u>	<u>-</u>	<u>12,077,231</u>	<u>-</u>	<u>-</u>	<u>19,396,461</u>
-	463,000	179,000	661,000	1,030,000	16,000	80,000	3,376,000
-	463,000	179,000	661,000	1,030,000	16,000	80,000	3,376,000
-	-	-	-	-	-	-	1,105
-	-	163,007	1,472,141	-	-	-	6,658,847
-	-	-	-	-	-	-	100,094
-	-	-	-	-	-	-	2,205,567
-	-	-	-	-	-	-	5,905,267
-	-	-	-	-	-	-	16,901,898
192,977	-	-	-	-	-	-	977,941
-	-	-	-	-	-	-	120,315
-	7,756,696	-	-	-	-	-	27,347,598
-	-	-	-	-	-	-	86,303
-	-	-	-	-	-	-	1,286,899
-	-	-	-	-	-	-	1,695,083
-	-	-	-	-	-	-	1,614,809
-	-	-	-	-	-	-	5,334
-	-	-	-	-	-	-	4,186,482
-	-	-	-	-	-	-	82,945
-	-	-	-	-	-	-	482,593
-	-	-	-	-	-	-	2,259,035
-	-	-	-	-	71,868	-	71,868
-	-	-	-	-	-	1,619,399	1,619,399
-	-	-	-	-	-	-	(58,370)
<u>192,977</u>	<u>7,756,696</u>	<u>163,007</u>	<u>1,472,141</u>	<u>-</u>	<u>71,868</u>	<u>1,619,399</u>	<u>73,551,012</u>
<u>\$ 199,644</u>	<u>\$ 8,683,669</u>	<u>\$ 342,007</u>	<u>\$ 2,133,141</u>	<u>\$ 13,107,231</u>	<u>\$ 87,868</u>	<u>\$ 1,699,399</u>	<u>\$ 96,323,473</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR FISCAL ENDED JUNE 30, 2024**

	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Interoperable Communications	Fire Service Areas	Greenville County Business Park
Revenues:						
Property taxes	\$ 17,918,167	\$ 8,883,324	\$ -	\$ 2,156,208	\$ 19,279,570	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	280,405	-	45,482	952,992	-
Hospitality tax	-	-	13,049,504	-	-	-
Fees	-	25,531	-	861	-	-
Interest income	327,040	31,069	693,260	5,848	146,718	75,701
Other miscellaneous revenues	-	-	-	-	125,000	52,831
Total revenues	18,245,207	9,220,329	13,742,764	2,208,399	20,504,280	128,532
Expenditures:						
Current:						
Administrative services	-	-	-	-	-	42,771
Emergency medical services	-	-	-	-	-	-
Community development and planning	2,829,783	-	-	-	-	-
Public safety	-	8,617,914	-	1,423,404	21,575,208	-
Judicial services	-	-	-	-	-	-
Law enforcement services	-	-	-	-	-	-
Parks, recreation and tourism	-	-	-	-	-	-
Boards, commissions and others	-	-	897,334	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	1,945,000	-
Interest	-	-	-	-	668,345	-
Bond issuance cost	-	-	-	-	7,337	-
Total expenditures	2,829,783	8,617,914	897,334	1,423,404	24,195,890	42,771
Excess (deficiency) of revenues over (under) expenditures	15,415,424	602,415	12,845,430	784,995	(3,691,610)	85,761
Other financing sources (uses):						
Issuance of bonds	-	-	-	-	400,000	-
Premium on bonds issued	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	3,514,000
Transfers in	-	-	-	-	-	-
Transfers out	(10,387,250)	-	(9,126,280)	-	-	-
Total other financing sources (uses)	(10,387,250)	-	(9,126,280)	-	400,000	3,514,000
Net change in fund balances	5,028,174	602,415	3,719,150	784,995	(3,291,610)	3,599,761
Fund balances (deficit), beginning of year	3,713,034	(660,785)	12,698,921	(31)	4,906,419	1,423,938
Fund balances (deficit), end of year	\$ 8,741,208	\$ (58,370)	\$ 16,418,071	\$ 784,964	\$ 1,614,809	\$ 5,023,699

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
20,009,703	-	-	-	102,827	-	3,400,000
-	-	-	-	-	-	-
256,764	129,390	106,640	-	-	-	12,945,452
-	15,070	22,221	16,155	9,166	23,885	363,300
1,350,374	-	-	152,810	-	278,072	-
<u>21,616,841</u>	<u>144,460</u>	<u>128,861</u>	<u>168,965</u>	<u>111,993</u>	<u>301,957</u>	<u>16,708,752</u>
-	-	-	-	-	-	-
139,235	-	-	-	-	-	-
3,059,169	-	-	-	-	-	590,841
-	-	-	-	-	-	-
9,060,191	140,089	34,678	70,023	-	-	-
5,241,837	-	-	-	-	399,410	-
43,183	-	-	-	-	-	-
2,563,134	-	-	-	-	-	-
1,861,349	-	-	-	-	146,820	7,954,828
-	-	-	-	-	-	-
141,248	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>22,109,346</u>	<u>140,089</u>	<u>34,678</u>	<u>70,023</u>	<u>-</u>	<u>546,230</u>	<u>8,545,669</u>
<u>(492,505)</u>	<u>4,371</u>	<u>94,183</u>	<u>98,942</u>	<u>111,993</u>	<u>(244,273)</u>	<u>8,163,083</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,275,448	-	-	-	-	-	-
-	-	-	-	-	-	(4,950,000)
<u>1,275,448</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,950,000)</u>
782,943	4,371	94,183	98,942	111,993	(244,273)	3,213,083
4,222,220	299,714	487,127	335,864	146,101	722,677	4,947,607
<u>\$ 5,005,163</u>	<u>\$ 304,085</u>	<u>\$ 581,310</u>	<u>\$ 434,806</u>	<u>\$ 258,094</u>	<u>\$ 478,404</u>	<u>\$ 8,160,690</u>

(Continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR FISCAL ENDED JUNE 30, 2024**

	E-911	Detention Center Inmate	Second Chance	Public Works Programs	State Accommodations Tax	Local Accommodations Tax
Revenues:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	4,070,927	-	-	-	1,285,157	587,531
Hospitality tax	-	-	-	-	-	-
Fees	601,834	1,298,464	-	124,339	-	-
Interest income	253,513	180,915	-	49,931	-	35,251
Other miscellaneous revenues	-	-	167,670	-	-	-
Total revenues	4,926,274	1,479,379	167,670	174,270	1,285,157	622,782
Expenditures:						
Current:						
Administrative services	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Community development and planning	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Judicial services	-	-	-	-	-	-
Law enforcement services	5,984,802	922,853	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions and others	-	-	568,861	-	1,158,226	256,000
Capital outlay	1,486,379	150,728	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Total expenditures	7,471,181	1,073,581	568,861	-	1,158,226	256,000
Excess (deficiency) of revenues over (under) expenditures	(2,544,907)	405,798	(401,191)	174,270	126,931	366,782
Other financing sources (uses):						
Issuance of bonds	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	(590,694)	-
Total other financing sources (uses)	-	-	-	-	(590,694)	-
Net change in fund balances	(2,544,907)	405,798	(401,191)	174,270	(463,763)	366,782
Fund balances (deficit), beginning of year	7,178,267	3,708,103	883,784	2,078,083	1,567,249	1,575,516
Fund balances (deficit), end of year	\$ 4,633,360	\$ 4,113,901	\$ 482,593	\$ 2,252,353	\$ 1,103,486	\$ 1,942,298

Victims Bill of Rights	Parks, Recreation, and Tourism	Art Museum	Greenville Technical College	Library	Affordable Housing	Natural Resources	Total Nonmajor Special Revenue Funds
\$ -	\$ 11,794,636	\$ 5,010,721	\$ 16,715,528	\$ 26,658,690	835,442	4,488,852	\$ 113,741,138
-	555,667	-	-	-	-	-	555,667
614,917	426,817	764	134,645	134,331	17,522	94,506	32,158,526
-	-	-	-	-	-	-	13,049,504
-	5,582,060	-	-	-	-	-	21,071,335
1,445	316,905	6,095	132,124	468,551	18,904	36,059	3,229,126
-	232,374	-	-	-	1,000,000	-	3,359,131
616,362	18,908,459	5,017,580	16,982,297	27,261,572	1,871,868	4,619,417	187,164,427
-	-	4,730,113	12,836,521	25,971,208	-	-	43,580,613
-	-	-	-	-	-	-	139,235
-	-	-	-	-	1,800,000	1,000,018	9,279,811
-	-	-	-	-	-	-	31,616,526
497,918	-	-	-	-	-	-	9,802,899
-	-	-	-	-	-	-	12,548,902
-	15,178,879	-	-	-	-	-	15,222,062
-	-	-	-	-	-	-	5,443,555
-	263,722	-	-	-	-	-	11,863,826
-	158,538	175,000	-	-	-	-	2,419,786
-	-	62,125	-	-	-	-	730,470
-	-	-	-	-	-	-	7,337
497,918	15,601,139	4,967,238	12,836,521	25,971,208	1,800,000	1,000,018	142,655,022
118,444	3,307,320	50,342	4,145,776	1,290,364	71,868	3,619,399	44,509,405
-	-	-	-	-	-	-	400,000
-	-	-	-	-	-	-	3,514,000
-	3,134,784	-	-	-	-	-	4,410,232
-	(3,429,293)	-	(3,626,298)	(1,290,364)	-	(2,000,000)	(35,400,179)
-	(294,509)	-	(3,626,298)	(1,290,364)	-	(2,000,000)	(27,075,947)
118,444	3,012,811	50,342	519,478	-	71,868	1,619,399	17,433,458
74,533	4,743,885	112,665	952,663	-	-	-	56,117,554
\$ 192,977	\$ 7,756,696	\$ 163,007	\$ 1,472,141	\$ -	\$ 71,868	\$ 1,619,399	\$ 73,551,012

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - INFRASTRUCTURE BANK
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 15,455,000	\$ 15,455,000	\$ 17,918,167	\$ 2,463,167
Interest income	23,000	23,000	327,040	304,040
Total revenues	<u>15,478,000</u>	<u>15,478,000</u>	<u>18,245,207</u>	<u>2,767,207</u>
Expenditures:				
Current				
Community development and planning	3,008,977	3,008,977	2,829,783	179,194
Total expenditures	<u>3,008,977</u>	<u>3,008,977</u>	<u>2,829,783</u>	<u>179,194</u>
Excess of revenues over expenditures	<u>12,469,023</u>	<u>12,469,023</u>	<u>15,415,424</u>	<u>2,946,401</u>
Other financing uses:				
Transfers out	(10,387,250)	(10,387,250)	(10,387,250)	-
Total other financing uses	<u>(10,387,250)</u>	<u>(10,387,250)</u>	<u>(10,387,250)</u>	<u>-</u>
Net change in fund balance	2,081,773	2,081,773	5,028,174	2,946,401
Fund balance, beginning of year	<u>3,713,034</u>	<u>3,713,034</u>	<u>3,713,034</u>	<u>-</u>
Fund balance, end of year	<u>\$ 5,794,807</u>	<u>\$ 5,794,807</u>	<u>\$ 8,741,208</u>	<u>\$ 2,946,401</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - CHARITY HOSPITALIZATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 8,683,558	\$ 8,683,558	\$ 8,883,324	\$ 199,766
Fees	24,500	24,500	25,531	1,031
Intergovernmental	253,000	253,000	280,405	27,405
Interest income	-	-	31,069	31,069
Total revenues	<u>8,961,058</u>	<u>8,961,058</u>	<u>9,220,329</u>	<u>259,271</u>
Expenditures:				
Current				
Public safety	8,433,674	8,439,526	8,618,924	(179,398)
Total expenditures	<u>8,433,674</u>	<u>8,439,526</u>	<u>8,618,924</u>	<u>(179,398)</u>
Net change in fund balance	527,384	521,532	601,405	79,873
Fund (deficit), beginning of year	<u>(660,785)</u>	<u>(660,785)</u>	<u>(660,785)</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>1,010</u>	<u>1,010</u>
Fund (deficit), end of year	<u>\$ (133,401)</u>	<u>\$ (139,253)</u>	<u>\$ (58,370)</u>	<u>\$ 80,883</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - HOSPITALITY TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Hospitality taxes	\$ 12,178,049	\$ 12,178,049	\$ 13,049,504	\$ 871,455
Interest income	47,000	47,000	693,260	646,260
Total revenues	<u>12,225,049</u>	<u>12,225,049</u>	<u>13,742,764</u>	<u>1,517,715</u>
Expenditures:				
Current				
Boards, commissions and others	440,000	940,000	897,334	42,666
Total expenditures	<u>440,000</u>	<u>940,000</u>	<u>897,334</u>	<u>42,666</u>
Excess of revenues over expenditures	<u>11,785,049</u>	<u>11,285,049</u>	<u>12,845,430</u>	<u>1,560,381</u>
Other financing uses:				
Transfers out	(9,126,280)	(9,126,280)	(9,126,280)	-
Total other financing uses	<u>(9,126,280)</u>	<u>(9,126,280)</u>	<u>(9,126,280)</u>	<u>-</u>
Net change in fund balance	2,658,769	2,158,769	3,719,150	1,560,381
Fund balance, beginning of year	<u>12,698,921</u>	<u>12,698,921</u>	<u>12,698,921</u>	<u>-</u>
Fund balance, end of year	<u>\$ 15,357,690</u>	<u>\$ 14,857,690</u>	<u>\$ 16,418,071</u>	<u>\$ 1,560,381</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - INTEROPERABLE COMMUNICATIONS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 2,082,899	\$ 2,082,899	\$ 2,156,208	\$ 73,309
Fees	-	-	861	861
Intergovernmental	-	-	45,482	45,482
Interest income	-	-	5,848	5,848
Total revenues	<u>2,082,899</u>	<u>2,082,899</u>	<u>2,208,399</u>	<u>125,500</u>
Expenditures:				
Current				
Public safety	2,000,000	2,034,445	1,895,918	138,527
Capital outlay	-	660	660	-
Total expenditures	<u>2,000,000</u>	<u>2,035,105</u>	<u>1,896,578</u>	<u>138,527</u>
Net change in fund balance	82,899	47,794	311,821	264,027
Fund balance, beginning of year	<u>(31)</u>	<u>(31)</u>	<u>(31)</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>473,174</u>	<u>473,174</u>
Fund balance, end of year	<u>\$ 82,868</u>	<u>\$ 47,763</u>	<u>\$ 784,964</u>	<u>\$ 737,201</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - LOCAL ACCOMMODATIONS TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 512,043	\$ 512,043	\$ 587,531	\$ 75,488
Interest income	-	-	35,251	35,251
Total revenues	<u>512,043</u>	<u>512,043</u>	<u>622,782</u>	<u>110,739</u>
Expenditures:				
Current				
Boards, commissions and others	500,000	500,000	256,000	244,000
Total expenditures	<u>500,000</u>	<u>500,000</u>	<u>256,000</u>	<u>244,000</u>
Net change in fund balance	12,043	12,043	366,782	354,739
Fund balance, beginning of year	<u>1,575,516</u>	<u>1,575,516</u>	<u>1,575,516</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,587,559</u>	<u>\$ 1,587,559</u>	<u>\$ 1,942,298</u>	<u>\$ 354,739</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - VICTIM'S BILL OF RIGHTS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 507,705	\$ 507,705	\$ 614,917	\$ 107,212
Interest income	-	-	1,445	1,445
Total revenues	<u>507,705</u>	<u>507,705</u>	<u>616,362</u>	<u>108,657</u>
Expenditures:				
Current				
Judicial services	515,757	515,757	497,918	17,839
Total expenditures	<u>515,757</u>	<u>515,757</u>	<u>497,918</u>	<u>17,839</u>
Net change in fund balance	(8,052)	(8,052)	118,444	126,496
Fund balance, beginning of year	<u>74,533</u>	<u>74,533</u>	<u>74,533</u>	<u>-</u>
Fund balance, end of year	<u>\$ 66,481</u>	<u>\$ 66,481</u>	<u>\$ 192,977</u>	<u>\$ 126,496</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - E911
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Fees	\$ 805,546	\$ 805,546	\$ 601,834	\$ (203,712)
Intergovernmental	2,438,700	2,438,700	4,070,927	1,632,227
Interest income	40,000	40,000	253,513	213,513
Total revenues	<u>3,284,246</u>	<u>3,284,246</u>	<u>4,926,274</u>	<u>1,642,028</u>
Expenditures:				
Current				
Law enforcement services	3,184,632	6,350,991	3,400,003	2,950,988
Capital outlay	-	744,061	2,230,440	(1,486,379)
Total expenditures	<u>3,184,632</u>	<u>7,095,052</u>	<u>5,630,443</u>	<u>1,464,609</u>
Net change in fund balance	99,614	(3,810,806)	(704,169)	3,106,637
Fund balance, beginning of year	<u>7,178,267</u>	<u>7,178,267</u>	<u>7,178,267</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>(1,840,738)</u>	<u>(1,840,738)</u>
Fund balance, end of year	<u>\$ 7,277,881</u>	<u>\$ 3,367,461</u>	<u>\$ 4,633,360</u>	<u>\$ 1,265,899</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SPECIAL REVENUE FUND - STATE ACCOMMODATIONS TAX
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 1,124,417	\$ 1,124,417	\$ 1,285,157	\$ 160,740
Total revenues	<u>1,124,417</u>	<u>1,124,417</u>	<u>1,285,157</u>	<u>160,740</u>
Expenditures:				
Current				
Boards, commissions and others	-	1,686,265	1,158,226	528,039
Total expenditures	<u>-</u>	<u>1,686,265</u>	<u>1,158,226</u>	<u>528,039</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,124,417</u>	<u>(561,848)</u>	<u>126,931</u>	<u>688,779</u>
Other financing uses:				
Transfers out	(75,000)	(75,000)	(590,694)	(515,694)
Total other financing uses	<u>(75,000)</u>	<u>(75,000)</u>	<u>(590,694)</u>	<u>(515,694)</u>
Net change in fund balance	1,049,417	(636,848)	(463,763)	173,085
Fund balance, beginning of year	<u>1,567,249</u>	<u>1,567,249</u>	<u>1,567,249</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,616,666</u>	<u>\$ 930,401</u>	<u>\$ 1,103,486</u>	<u>\$ 173,085</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Interest income	\$ 135,351	\$ 135,351	\$ 92,801	\$ (42,550)
Other miscellaneous revenues	<u>16,602,798</u>	<u>16,602,799</u>	<u>1,337,999</u>	<u>(15,264,800)</u>
Total revenues	<u>16,738,149</u>	<u>16,738,150</u>	<u>1,430,800</u>	<u>(15,307,350)</u>
Expenditures:				
Current				
General services	6,687	1,667,522	1,662,637	4,885
Community development and planning	(84,357)	202,336	202,336	-
Public safety	-	5,648,425	5,648,425	-
Parks, recreation and tourism	-	460,875	374,304	86,571
Capital outlay	<u>45,287,872</u>	<u>75,393,184</u>	<u>45,957,636</u>	<u>29,435,548</u>
Total expenditures	<u>45,210,202</u>	<u>83,372,342</u>	<u>53,845,338</u>	<u>29,527,004</u>
Deficiency of revenues under expenditures	<u>(28,472,053)</u>	<u>(66,634,192)</u>	<u>(52,414,538)</u>	<u>14,219,654</u>
Other financing sources (uses):				
Issuance of financed purchase obligation	7,000,000	7,000,000	7,000,000	-
Transfers in	-	8,049,031	40,245,999	32,196,968
Transfers out	<u>-</u>	<u>(23,669)</u>	<u>(23,669)</u>	<u>-</u>
Total other financing sources, net	<u>7,000,000</u>	<u>15,025,362</u>	<u>47,222,330</u>	<u>32,196,968</u>
Net change in fund balance	(21,472,053)	(51,608,830)	(5,192,208)	46,416,622
Fund balance, beginning of year	<u>2,383,247</u>	<u>2,383,247</u>	<u>2,383,247</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>(64,681)</u>	<u>(64,681)</u>
Fund (deficit), end of year	<u>\$ (19,088,806)</u>	<u>\$ (49,225,583)</u>	<u>\$ (2,873,642)</u>	<u>\$ 46,351,941</u>

**GREENVILLE COUNTY, SOUTH CAROLINA
ROAD MAINTENANCE PROGRAM**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Intergovernmental	\$ 2,300,000	\$ 2,300,000	\$ 3,400,000	\$ 1,100,000
Fees	11,800,000	11,800,000	12,945,452	1,145,452
Interest revenue	70,000	70,000	363,300	293,300
Total revenues	<u>14,170,000</u>	<u>14,170,000</u>	<u>16,708,752</u>	<u>2,538,752</u>
Expenditures:				
Current:				
Community development and planning	700,000	734,018	789,467	(55,449)
Capital outlay	<u>10,300,000</u>	<u>17,667,367</u>	<u>17,536,498</u>	<u>130,869</u>
Total expenditures	<u>11,000,000</u>	<u>18,401,385</u>	<u>18,325,965</u>	<u>75,420</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,170,000</u>	<u>(4,231,385)</u>	<u>(1,617,213)</u>	<u>2,614,172</u>
Other financing uses:				
Transfers out	<u>(4,950,000)</u>	<u>(4,950,000)</u>	<u>(4,950,000)</u>	<u>-</u>
Total other financing uses	<u>(4,950,000)</u>	<u>(4,950,000)</u>	<u>(4,950,000)</u>	<u>-</u>
Net change in fund balances	(1,780,000)	(9,181,385)	(6,567,213)	2,614,172
Fund balance, beginning of year	<u>4,947,607</u>	<u>4,947,607</u>	<u>4,947,607</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>9,780,296</u>	<u>9,780,296</u>
Fund balance (deficit), end of year	<u>\$ 3,167,607</u>	<u>\$ (4,233,778)</u>	<u>\$ 8,160,690</u>	<u>\$ 12,394,468</u>

**GREENVILLE COUNTY, SOUTH CAROLINA
PARKS, RECREATION AND TOURISM FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 11,339,369	\$ 11,339,369	\$ 11,794,636	\$ 455,267
County offices	578,795	578,795	555,667	(23,128)
Intergovernmental	440,000	440,000	426,817	(13,183)
Fees	5,168,509	5,168,509	5,582,060	413,551
Interest revenue	15,000	15,000	316,905	301,905
Other miscellaneous revenues	214,535	214,535	232,374	17,839
Total revenues	<u>17,756,208</u>	<u>17,756,208</u>	<u>18,908,459</u>	<u>1,152,251</u>
Expenditures:				
Current:				
Parks, recreation and tourism	16,690,513	16,636,988	15,178,879	1,458,109
Capital outlay	250,000	303,525	263,722	39,803
Debt service:				
Principal	-	-	158,538	(158,538)
Total expenditures	<u>16,940,513</u>	<u>16,940,513</u>	<u>15,601,139</u>	<u>1,339,374</u>
Excess of revenues over expenditures	<u>815,695</u>	<u>815,695</u>	<u>3,307,320</u>	<u>2,491,625</u>
Other financing sources (uses):				
Transfers in	3,134,784	3,134,784	3,134,784	-
Transfers out	(4,890,138)	(4,890,138)	(3,429,293)	1,460,845
Total other financing uses, net	<u>(1,755,354)</u>	<u>(1,755,354)</u>	<u>(294,509)</u>	<u>1,460,845</u>
Net change in fund balances	(939,659)	(939,659)	3,012,811	3,952,470
Fund balance, beginning of year	<u>4,743,885</u>	<u>4,743,885</u>	<u>4,743,885</u>	<u>-</u>
Fund balance, end of year	<u>\$ 3,804,226</u>	<u>\$ 3,804,226</u>	<u>\$ 7,756,696</u>	<u>\$ 3,952,470</u>

**GREENVILLE COUNTY, SOUTH CAROLINA
AFFORDABLE HOUSING FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 1,000,000	\$ 1,000,000	\$ 835,442	\$ (164,558)
Intergovernmental	-	-	17,522	17,522
Interest revenue	-	-	18,904	18,904
Other miscellaneous revenues	1,000,000	1,000,000	1,000,000	-
Total revenues	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,871,868</u>	<u>(128,132)</u>
Expenditures:				
Current:				
Community development and planning	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,800,000</u>	<u>200,000</u>
Total expenditures	<u>2,000,000</u>	<u>2,000,000</u>	<u>1,800,000</u>	<u>200,000</u>
Net change in fund balances	-	-	71,868	71,868
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,868</u>	<u>\$ 71,868</u>

**GREENVILLE COUNTY, SOUTH CAROLINA
NATURAL RESOURCES FUND**

**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES -
BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Property taxes	\$ 4,500,000	\$ 4,500,000	\$ 4,488,852	\$ (11,148)
Intergovernmental	-	-	94,506	94,506
Interest revenue	-	-	36,059	36,059
Total revenues	<u>4,500,000</u>	<u>4,500,000</u>	<u>4,619,417</u>	<u>119,417</u>
Expenditures:				
Current:				
Community development and planning	2,000,000	2,500,000	1,000,018	1,499,982
Capital outlay	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>2,500,000</u>	<u>2,500,000</u>	<u>1,000,018</u>	<u>1,499,982</u>
Excess of revenues over expenditures	<u>2,000,000</u>	<u>2,000,000</u>	<u>3,619,399</u>	<u>1,619,399</u>
Other financing sources (uses):				
Transfers out	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>-</u>
Total other financing uses, net	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>-</u>
Net change in fund balances	-	-	1,619,399	1,619,399
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,619,399</u>	<u>\$ 1,619,399</u>

GREENVILLE COUNTY, SOUTH CAROLINA

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

General Obligation Bonds Fund This fund is used to account for principal and interest payments on the County's general obligation bonds.

Certificates of Participation Fund This fund is used to account for principal and interest payments on the County's certificates of participation.

Capital Leases Fund This fund is used to account for principal and interest payments on the County's leases of equipment, vehicles and real estate.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR DEBT SERVICE FUNDS
JUNE 30, 2024**

ASSETS	General Obligation Bonds	Certificates of Participation	Capital Leases	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ 1,064,127	\$ 4,019,745	\$ 108,436	\$ 5,192,308
Investments	615,562	7,204,439	68,396	7,888,397
Taxes receivable, net of allowance	119,000	120,000	-	239,000
Total assets	<u>\$ 1,798,689</u>	<u>\$ 11,344,184</u>	<u>\$ 176,832</u>	<u>\$ 13,319,705</u>
 DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	\$ 115,000	\$ 109,000	\$ -	\$ 224,000
Total deferred inflows of resources	<u>115,000</u>	<u>109,000</u>	<u>-</u>	<u>224,000</u>
 FUND BALANCES				
Restricted for:				
Debt service	1,683,689	11,235,184	176,832	13,095,705
Total fund balances	<u>1,683,689</u>	<u>11,235,184</u>	<u>176,832</u>	<u>13,095,705</u>
Total deferred inflows of resources, and fund balances	<u>\$ 1,798,689</u>	<u>\$ 11,344,184</u>	<u>\$ 176,832</u>	<u>\$ 13,319,705</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	General Obligation Bonds	Certificates of Participation	Capital Leases	Total Nonmajor Debt Service Funds
Revenues:				
Property taxes	\$ 1,257,122	\$ 3,741,249	\$ -	\$ 4,998,371
Intergovernmental	47,395	121,595	-	168,990
Interest revenue	50,067	748,514	1,831	800,412
Total revenues	<u>1,354,584</u>	<u>4,611,358</u>	<u>1,831</u>	<u>5,967,773</u>
Expenditures:				
Debt service:				
Principal	5,605,000	-	6,007,654	11,612,654
Interest	1,185,631	-	535,720	1,721,351
Fiscal agent fees	44,264	1,101	-	45,365
Total expenditures	<u>6,834,895</u>	<u>1,101</u>	<u>6,543,374</u>	<u>13,379,370</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,480,311)</u>	<u>4,610,257</u>	<u>(6,541,543)</u>	<u>(7,411,597)</u>
Other financing sources (uses):				
Premium on bonds issued	869,076	-	-	869,076
Issuance of debt	11,500,000	-	-	11,500,000
Transfers in	4,916,662	-	6,361,497	11,278,159
Transfers out	<u>(11,500,000)</u>	<u>(8,000,000)</u>	<u>-</u>	<u>(19,500,000)</u>
Total other financing sources (uses), net	<u>5,785,738</u>	<u>(8,000,000)</u>	<u>6,361,497</u>	<u>4,147,235</u>
Net change in fund balances	305,427	(3,389,743)	(180,046)	(3,264,362)
Fund balances, beginning of year	<u>1,378,262</u>	<u>14,624,927</u>	<u>356,878</u>	<u>16,360,067</u>
Fund balances, end of year	<u>\$ 1,683,689</u>	<u>\$ 11,235,184</u>	<u>\$ 176,832</u>	<u>\$ 13,095,705</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**DEBT SERVICE FUND - GENERAL OBLIGATION BONDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 1,251,439	\$ 1,251,439	\$ 1,257,122	\$ 5,683
Intergovernmental	126,400	126,400	47,395	(79,005)
Interest income	5,000	5,000	50,067	45,067
Total revenues	<u>1,382,839</u>	<u>1,382,839</u>	<u>1,354,584</u>	<u>(28,255)</u>
Expenditures:				
Debt service				
Principal	5,395,000	5,395,000	5,605,000	(210,000)
Interest	942,102	942,102	1,185,631	(243,529)
Fiscal agent fees	5,000	5,000	51,864	(46,864)
Total expenditures	<u>6,342,102</u>	<u>6,342,102</u>	<u>6,842,495</u>	<u>(500,393)</u>
Deficiency of revenues under expenditures	<u>(4,959,263)</u>	<u>(4,959,263)</u>	<u>(5,487,911)</u>	<u>(528,648)</u>
Other financing sources (uses)				
Premiums on bonds issued	-	-	869,076	869,076
Issuance of debt	-	-	11,500,000	11,500,000
Transfers in	5,610,664	5,610,664	4,916,662	(694,002)
Transfers out	-	-	(11,500,000)	(11,500,000)
Total other financing sources, net	<u>5,610,664</u>	<u>5,610,664</u>	<u>5,785,738</u>	<u>175,074</u>
Net change in fund balance	651,401	651,401	297,827	(353,574)
Fund balance, beginning of year	<u>1,378,262</u>	<u>1,378,262</u>	<u>1,378,262</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>7,600</u>	<u>7,600</u>
Fund balance, end of year	<u>\$ 2,029,663</u>	<u>\$ 2,029,663</u>	<u>\$ 1,683,689</u>	<u>\$ (345,974)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**DEBT SERVICE FUND - CERTIFICATES OF PARTICIPATION
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 3,393,599	\$ 3,393,599	\$ 3,741,249	\$ 347,650
Intergovernmental	-	-	121,595	121,595
Interest income	-	-	748,514	748,514
Total revenues	<u>3,393,599</u>	<u>3,393,599</u>	<u>4,611,358</u>	<u>1,217,759</u>
Expenditures:				
Debt service				
Fiscal agent fees	-	-	1,101	(1,101)
Total expenditures	<u>-</u>	<u>-</u>	<u>1,101</u>	<u>(1,101)</u>
Excess of revenues over expenditures	<u>3,393,599</u>	<u>3,393,599</u>	<u>4,610,257</u>	<u>1,216,658</u>
Other financing uses				
Transfers out	<u>(8,000,000)</u>	<u>(8,000,000)</u>	<u>(8,000,000)</u>	-
Total other financing uses	<u>(8,000,000)</u>	<u>(8,000,000)</u>	<u>(8,000,000)</u>	-
Net change in fund balance	(4,606,401)	(4,606,401)	(3,389,743)	1,216,658
Fund balance, beginning of year	<u>14,624,927</u>	<u>14,624,927</u>	<u>14,624,927</u>	-
Fund balance, end of year	<u>\$ 10,018,526</u>	<u>\$ 10,018,526</u>	<u>\$ 11,235,184</u>	<u>\$ 1,216,658</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**DEBT SERVICE FUND - REVENUE BONDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Interest income	\$ 52,000	\$ 52,000	\$ 806,933	\$ 754,933
Total revenues	<u>52,000</u>	<u>52,000</u>	<u>806,933</u>	<u>754,933</u>
Expenditures:				
Debt service				
Principal	8,427,000	7,529,545	7,152,000	377,545
Interest	3,083,127	3,980,582	3,980,506	76
Fiscal agent fees	5,000	10,500	14,383	(3,883)
Bond issuance cost	-	-	37,575	(37,575)
Total expenditures	<u>11,515,127</u>	<u>11,520,627</u>	<u>11,184,464</u>	<u>336,163</u>
Deficiency of revenues under expenditures	<u>(11,463,127)</u>	<u>(11,468,627)</u>	<u>(10,377,531)</u>	<u>1,091,096</u>
Other financing sources (uses)				
Transfers in	11,510,127	11,510,127	12,060,127	550,000
Transfers out	-	-	(19,611,155)	(19,611,155)
Total other financing sources (uses)	<u>11,510,127</u>	<u>11,510,127</u>	<u>(7,551,028)</u>	<u>(19,061,155)</u>
Net change in fund balance	47,000	41,500	(17,928,559)	(17,970,059)
Fund balance, beginning of year	<u>19,730,896</u>	<u>19,730,896</u>	<u>19,730,896</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>6,700</u>	<u>6,700</u>
Fund balance, end of year	<u>\$ 19,777,896</u>	<u>\$ 19,772,396</u>	<u>\$ 1,809,037</u>	<u>\$ (17,963,359)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**DEBT SERVICE FUND - CAPITAL LEASES
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL (BUDGET BASIS)
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Interest income	\$ -	\$ -	\$ 1,831	\$ 1,831
Total revenues	<u>-</u>	<u>-</u>	<u>1,831</u>	<u>1,831</u>
Expenditures:				
Debt service				
Principal	5,970,465	5,970,465	6,007,654	(37,189)
Interest	391,032	391,032	535,720	(144,688)
Total expenditures	<u>6,361,497</u>	<u>6,361,497</u>	<u>6,543,374</u>	<u>(181,877)</u>
Deficiency of revenues under expenditures	<u>(6,361,497)</u>	<u>(6,361,497)</u>	<u>(6,541,543)</u>	<u>(180,046)</u>
Other financing sources				
Transfers in	6,361,497	6,361,497	6,361,497	-
Total other financing sources	<u>6,361,497</u>	<u>6,361,497</u>	<u>6,361,497</u>	<u>-</u>
Net change in fund balance	-	-	(180,046)	(180,046)
Fund balance, beginning of year	<u>356,878</u>	<u>356,878</u>	<u>356,878</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 356,878</u></u>	<u><u>\$ 356,878</u></u>	<u><u>\$ 176,832</u></u>	<u><u>\$ (180,046)</u></u>

GREENVILLE COUNTY, SOUTH CAROLINA

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Vehicle Service Center Fund is used to account for the operation and maintenance of County vehicles. The Fund bills other County funds at amounts that will approximately recover all the cost of the services provided.

Workers Compensation Fund is used to account for the receipt and disbursements of workers compensation claims.

Health and Dental Fund is used to account for the receipt and disbursement of employee group health and dental insurance claims.

Building Services Fund is used to account for the maintenance and other services of County buildings. The Fund bills other County funds at amounts that will approximately recover all the cost of the services provided.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2024**

	<u>Vehicle Service Center</u>	<u>Workers' Compensation</u>	<u>Health and Dental</u>	<u>Building Services</u>	<u>Total Internal Service Funds</u>
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents	\$ 944,716	\$ 1,940,794	\$ 45,464	\$ 8,189	\$ 2,939,163
Investments	524,378	1,664,285	-	-	2,188,663
Other receivables	27,686	-	-	-	27,686
Inventory	519,870	-	-	-	519,870
Total current assets	<u>2,016,650</u>	<u>3,605,079</u>	<u>45,464</u>	<u>8,189</u>	<u>5,675,382</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	136,620	-	-	-	136,620
Depreciable, net of accumulated depreciation	221,928	-	-	-	221,928
Total noncurrent assets	<u>358,548</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>358,548</u>
Total assets	<u>2,375,198</u>	<u>3,605,079</u>	<u>45,464</u>	<u>8,189</u>	<u>6,033,930</u>
LIABILITIES					
CURRENT LIABILITIES					
Accounts payable	550,432	-	347	-	550,779
Accrued expenses	19,440	-	2,278	2,142	23,860
Due to other funds	-	-	7,745,705	-	7,745,705
Claims payable - current portion	-	1,625,000	3,234,000	-	4,859,000
Compensated absences - current portion	13,281	-	1,125	544	14,950
Total current liabilities	<u>583,153</u>	<u>1,625,000</u>	<u>10,983,455</u>	<u>2,686</u>	<u>13,194,294</u>
NONCURRENT LIABILITIES					
Claims payable - long term portion	-	875,000	66,000	-	941,000
Compensated absences - long term portion	134,284	-	11,378	5,503	151,165
Total long-term liabilities	<u>134,284</u>	<u>875,000</u>	<u>77,378</u>	<u>5,503</u>	<u>1,092,165</u>
Total liabilities	<u>717,437</u>	<u>2,500,000</u>	<u>11,060,833</u>	<u>8,189</u>	<u>14,286,459</u>
NET POSITION (DEFICIT)					
Investment in capital assets	358,548	-	-	-	358,548
Unrestricted	1,299,213	1,105,079	(11,015,369)	-	(8,611,077)
Total net position (deficit)	<u>\$ 1,657,761</u>	<u>\$ 1,105,079</u>	<u>\$ (11,015,369)</u>	<u>\$ -</u>	<u>\$ (8,252,529)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Vehicle Service Center</u>	<u>Workers' Compensation</u>	<u>Health and Dental</u>	<u>Building Services</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES					
Charges for services	\$ 10,729,621	\$ -	\$ -	\$ 172,101	\$ 10,901,722
Premiums	-	4,140,686	35,549,481	-	39,690,167
Total operating revenues	<u>10,729,621</u>	<u>4,140,686</u>	<u>35,549,481</u>	<u>172,101</u>	<u>50,591,889</u>
OPERATING EXPENSES					
Cost of material used	8,751,652	-	-	-	8,751,652
Copy expense	17,005	-	-	-	17,005
Personnel services	1,647,202	-	-	172,101	1,819,303
Printing and binding	1,417	-	-	-	1,417
Gas, oil and tires	17,204	-	-	-	17,204
Tools	7,044	-	-	-	7,044
Operational support	16,656	-	-	-	16,656
Fire protection	975	-	-	-	975
Indirect cost	10,500	-	-	-	10,500
Depreciation	19,864	-	-	-	19,864
Training, travel and conference	84,529	-	-	-	84,529
Office supplies and postage	292	-	-	-	292
Utilities	57,034	-	-	-	57,034
Equipment maintenance	10,843	-	-	-	10,843
Insurance	7,000	-	-	-	7,000
Other maintenance	76,773	-	-	-	76,773
Technical and professional services	120	-	-	-	120
Uniforms	13,080	-	-	-	13,080
Contractual agreements	7,530	-	-	-	7,530
Administrative expenses	-	52,740	485,083	-	537,823
Claims	-	1,975,683	37,461,418	-	39,437,101
Reinsurance	-	65,434	2,256,286	-	2,321,720
Total operating expenses	<u>10,746,720</u>	<u>2,093,857</u>	<u>40,202,787</u>	<u>172,101</u>	<u>53,215,465</u>
Operating income (loss)	<u>(17,099)</u>	<u>2,046,829</u>	<u>(4,653,306)</u>	<u>-</u>	<u>(2,623,576)</u>
NONOPERATING REVENUES					
Gain on disposal of assets	6,651	-	-	-	6,651
Interest income	35,274	125,008	550	-	160,832
Total nonoperating revenues	<u>41,925</u>	<u>125,008</u>	<u>550</u>	<u>-</u>	<u>167,483</u>
Income (loss) before transfers	<u>24,826</u>	<u>2,171,837</u>	<u>(4,652,756)</u>	<u>-</u>	<u>(2,456,093)</u>
TRANSFERS					
Transfers out	-	(2,250,000)	-	-	(2,250,000)
Total transfers	<u>-</u>	<u>(2,250,000)</u>	<u>-</u>	<u>-</u>	<u>(2,250,000)</u>
Change in net position	24,826	(78,163)	(4,652,756)	-	(4,706,093)
NET POSITION (DEFICIT), beginning of year,	<u>1,632,935</u>	<u>1,183,242</u>	<u>(6,362,613)</u>	<u>-</u>	<u>(3,546,436)</u>
NET POSITION (DEFICIT), end of year	<u>\$ 1,657,761</u>	<u>\$ 1,105,079</u>	<u>\$ (11,015,369)</u>	<u>\$ -</u>	<u>\$ (8,252,529)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	Vehicle Service Center	Workers' Compensation	Health and Dental	Building Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers and users	\$ 10,719,234	\$ 4,151,123	\$ 39,844,318	\$ 172,101	\$ 54,886,776
Payments to suppliers	(2,120,765)	(2,293,857)	(39,811,907)	-	(44,226,529)
Payments (receipts) to employees	(8,739,377)	-	12,503	(163,912)	(8,890,786)
Net cash provided by (used in) operating activities	<u>(140,908)</u>	<u>1,857,266</u>	<u>44,914</u>	<u>8,189</u>	<u>1,769,461</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers out	-	(2,250,000)	-	-	(2,250,000)
Net cash used in noncapital and related financing activities	<u>-</u>	<u>(2,250,000)</u>	<u>-</u>	<u>-</u>	<u>(2,250,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(160,258)	-	-	-	(160,258)
Proceeds from sales of capital assets	6,651	-	-	-	6,651
Net cash used in capital and related financing activities	<u>(153,607)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(153,607)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchases investments	(375,677)	(1,664,285)	-	-	(2,039,962)
Interest received	35,274	125,008	550	-	160,832
Net cash provided by (used in) investing activities	<u>(340,403)</u>	<u>(1,539,277)</u>	<u>550</u>	<u>-</u>	<u>(1,879,130)</u>
Change in cash and cash equivalents	(634,918)	(1,932,011)	45,464	8,189	(2,513,276)
Cash and cash equivalents:					
Beginning of year	<u>1,579,634</u>	<u>3,872,805</u>	<u>-</u>	<u>-</u>	<u>5,452,439</u>
End of year	<u>\$ 944,716</u>	<u>\$ 1,940,794</u>	<u>\$ 45,464</u>	<u>\$ 8,189</u>	<u>\$ 2,939,163</u>
Classified as:					
Cash and cash equivalents	<u>\$ 944,716</u>	<u>\$ 1,940,794</u>	<u>\$ 45,464</u>	<u>\$ 8,189</u>	<u>\$ 2,939,163</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (17,099)	\$ 2,046,829	\$ (4,653,306)	\$ -	\$ (2,623,576)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	19,864	-	-	-	19,864
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(10,387)	10,437	-	-	50
Increase in inventory	(42,496)	-	-	-	(42,496)
Increase in due to other funds	-	-	4,294,837	-	4,294,837
Decrease in accounts payable	(103,065)	-	(11,398)	-	(114,463)
Increase (decrease) in accrued expenses	(1,341)	-	2,278	2,142	3,079
Increase (decrease) in claims payable	-	(200,000)	400,000	-	200,000
Increase in compensated absences	13,616	-	12,503	6,047	32,166
Net cash provided by (used in) operating activities	<u>\$ (140,908)</u>	<u>\$ 1,857,266</u>	<u>\$ 44,914</u>	<u>\$ 8,189</u>	<u>\$ 1,769,461</u>

GREENVILLE COUNTY, SOUTH CAROLINA

FIDUCIARY FUNDS

CUSTODIAL FUNDS

Property Tax Fund receives all the taxes collected that have been levied by the county and other taxing authorities.

Family Court Fund receives funds from child support payments.

Master in Equity Fund receives funds from foreclosure sales. It also hold surplus funds resulting from sale bids exceeding the debt due the Plaintiff.

Clerk of Court Fund receives funds per a court order. Most orders will refer to the power of eminent domain and S.C. Code Section 28-2-40 which allows the funds to be held in an interest bearing account. The Clerk of Court also collects certain fines.

Pretrial Intervention Fund is used to collect fees and fines related to pre-trial intervention, adult drug court, alcohol enforcement program, Pickens adult drug court, juvenile drug court, and traffic education.

Special Districts Fund accounts for 4 sources of collections. The first type is the unspent bond proceeds for other governments. The second type is the funds to pay debt service for which the County Treasurer acts as paying agent. The third type are funds held for various special purpose districts by the County Treasurer. The fourth type is the tax sales account. These funds represent the money from the last tax sale which occurred in 2019. Normally property owners have one year to redeem their property, but this has been extended an additional year due to the COVID protocols put in place by the state.

Public Defender Fund receives funds from the state on a quarterly basis and represent funding for the operations of the public defender's office. They are spent at the sole discretion of the public defender. Other funds are received from municipalities for services provided. These charges are based on the number of cases in each municipality and are also used at the discretion of the public defender.

Inmate Fund is used for monies collected at the time of arrest as well as received from friends and family members of incarcerated individuals. These funds are held until requested by the inmate for use in the commissary or after the inmate leaves the facility.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
JUNE 30, 2024**

ASSETS	Property Tax	Family Court	Master in Equity	Clerk of Court	Pretrial Intervention	Special Districts	Public Defender	Inmate Fund	Total
Cash and cash equivalents	\$ 10,809,874	\$ 264,761	\$ 3,961,467	\$ 6,668,475	\$ 3,083,271	\$ 7,789,376	\$ 4,295,561	\$ 1,236,803	\$ 38,109,588
Investments	-	-	-	-	-	93,288,619	-	-	93,288,619
Taxes receivable	36,676,244	-	-	-	-	-	-	-	36,676,244
Total assets	47,486,118	264,761	3,961,467	6,668,475	3,083,271	101,077,995	4,295,561	1,236,803	168,074,451
LIABILITIES									
Due to others	10,809,874	264,761	2,929,997	1,142,126	710,982	101,077,995	4,295,561	1,236,803	122,468,099
Uncollected taxes	36,676,244	-	-	-	-	-	-	-	36,676,244
Total liabilities	47,486,118	264,761	2,929,997	1,142,126	710,982	101,077,995	4,295,561	1,236,803	159,144,343
NET POSITION									
Restricted for individuals, organizations and other governments	\$ -	\$ -	\$ 1,031,470	\$ 5,526,349	\$ 2,372,289	\$ -	\$ -	\$ -	\$ 8,930,108
Total net position	\$ -	\$ -	\$ 1,031,470	\$ 5,526,349	\$ 2,372,289	\$ -	\$ -	\$ -	\$ 8,930,108

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024**

	<u>Property Tax</u>	<u>Family Court</u>	<u>Master in Equity</u>	<u>Clerk of Court</u>	<u>Pretrial Intervention</u>	<u>Special Districts</u>	<u>Public Defender</u>	<u>Inmate Fund</u>	<u>Total</u>
ADDITIONS									
Interest income	\$ -	\$ -	\$ 8,280	\$ 81,730	\$ 5,744	\$ -	\$ -	\$ 1,127	\$ 96,881
Taxes	1,296,235,185	-	-	-	-	662,349,556	-	-	1,958,584,741
Funds from state and municipalities	-	-	-	-	-	-	4,647,151	-	4,647,151
Fines and fees	-	6,622,615	-	-	-	-	-	-	6,622,615
Criminal and civil bonds	-	-	-	7,353,761	-	-	-	-	7,353,761
Funds from state and participants	-	-	-	-	2,877,012	-	-	-	2,877,012
Inmate funds collected	-	-	-	-	-	-	-	4,741,503	4,741,503
Funds from foreclosure sales	-	-	17,312,802	-	-	-	-	-	17,312,802
Total additions	<u>1,296,235,185</u>	<u>6,622,615</u>	<u>17,321,082</u>	<u>7,435,491</u>	<u>2,882,756</u>	<u>662,349,556</u>	<u>4,647,151</u>	<u>4,742,630</u>	<u>2,002,236,466</u>
DEDUCTIONS									
Taxes and fees paid to other governments	1,296,235,185	6,622,615	17,146,297	-	-	662,349,556	-	-	1,982,353,653
Funds disbursed per court order	-	-	-	3,759,609	2,157,941	-	-	-	5,917,550
Inmate funds disbursed	-	-	-	-	-	-	-	4,742,630	4,742,630
Disbursements by public defender's office	-	-	-	-	-	-	4,647,151	-	4,647,151
Total deductions	<u>1,296,235,185</u>	<u>6,622,615</u>	<u>17,146,297</u>	<u>3,759,609</u>	<u>2,157,941</u>	<u>662,349,556</u>	<u>4,647,151</u>	<u>4,742,630</u>	<u>1,997,660,984</u>
Change in fiduciary net position	-	-	174,785	3,675,882	724,815	-	-	-	4,575,482
Net position, beginning of year	<u>-</u>	<u>-</u>	<u>856,685</u>	<u>1,850,467</u>	<u>1,647,474</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,354,626</u>
Net position, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,031,470</u>	<u>\$ 5,526,349</u>	<u>\$ 2,372,289</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,930,108</u>

**SUPPLEMENTARY INFORMATION REQUIRED BY
THE STATE OF SOUTH CAROLINA**

**GREENVILLE COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024**

FOR THE STATE TREASURER'S OFFICE:

COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT	<u>General Sessions</u>	<u>Magistrate Court</u>	<u>Municipal Court</u>	<u>Total</u>
Court Fines and Assessments:				
Court fines and assessments collected	\$ 1,492,153	\$ 3,362,291	N/A	\$ 4,854,444
Court fines and assessments remitted to State Treasurer	672,112	2,745,808	N/A	3,417,920
Total Court Fines and Assessments retained	\$ 820,041	\$ 616,483	N/A	\$ 1,436,524
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	\$ 222,324	\$ 57,757	N/A	\$ 280,081
Assessments retained	124,248	210,588	N/A	334,836
Total Surcharges and Assessments retained for victim services	\$ 346,572	\$ 268,345	N/A	\$ 614,917

FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)

<u>VICTIM SERVICE FUNDS COLLECTED</u>	<u>Municipal</u>	<u>County</u>	<u>Total</u>
Carryforward from Previous Year – Beginning Balance	N/A	\$ 74,533	\$ 74,533
<u>Victim Service Revenue:</u>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	334,836	334,836
Victim Service Surcharges Retained by City/County Treasurer	N/A	280,081	280,081
Interest Earned	N/A	1,445	1,445
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	-	-
Contribution Received from Victim Service Contracts:			
(1) City of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
Total Funds Allocated to Victim Service Fund + Beginning Balance (A)	N/A	\$ 690,895	\$ 690,895

GREENVILLE COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2024

<u>Expenditures for Victim Service Program:</u>	<u>Municipal</u>	<u>County</u>	<u>Total</u>
Salaries and Benefits	N/A	\$ 497,918	\$ 497,918
Operating Expenditures	N/A	-	-
Victim Service Contract(s):			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
Victim Service Donation(s):			
(1) Domestic Violence Shelter:	N/A	-	-
(2) Rape Crisis Center:	N/A	-	-
(3) Other local direct crime victims service agency:	N/A	-	-
Transferred to General Fund	N/A	-	-
Total Expenditures from Victim Service Fund/Program (B)	N/A	497,918	497,918
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	192,977	192,977
Less: Prior Year Fund Deficit Repayment	N/A	-	-
Carryforward Funds – End of Year	N/A	\$ 192,977	\$ 192,977

OTHER SUPPLEMENTAL DATA

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF GENERAL OBLIGATION BONDS
JUNE 30, 2024**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
A-69 General Obligation Bonds		2025	\$ 790,000	\$ 47,850	\$ 837,850
		2026	805,000	24,150	829,150
Issue Amount \$7,770,000	March 20, 2012		<u>\$ 1,595,000</u>	<u>\$ 72,000</u>	<u>\$ 1,667,000</u>
A-70 General Purpose Bonds		2025	\$ 1,265,000	\$ 35,420	\$ 1,300,420
Issue Amount \$20,115,000	March 27, 2013		<u>\$ 1,265,000</u>	<u>\$ 35,420</u>	<u>\$ 1,300,420</u>
A-72 General Obligation Bonds		2025	\$ 1,250,000	\$ 428,312	\$ 1,678,312
		2026	1,290,000	378,312	1,668,312
Issue Amount \$25,000,000	March 11, 2014	2027	1,335,000	339,612	1,674,612
		2028	1,380,000	299,564	1,679,564
		2029	1,425,000	256,438	1,681,438
		2030	1,475,000	217,250	1,692,250
		2031	1,525,000	176,688	1,701,688
		2032	1,580,000	134,750	1,714,750
		2033	1,630,000	91,300	1,721,300
		2034	1,690,000	46,476	1,736,476
			<u>\$ 14,580,000</u>	<u>\$ 2,368,702</u>	<u>\$ 16,948,702</u>
A-73 General Obligation Bonds		2025	\$ 885,000	\$ 121,800	\$ 1,006,800
		2026	920,000	86,400	1,006,400
Issue Amount \$8,880,000	December 16, 2014	2027	950,000	49,600	999,600
		2028	290,000	11,600	301,600
			<u>\$ 3,045,000</u>	<u>\$ 269,400</u>	<u>\$ 3,314,400</u>
A-74 General Obligation Bonds		2025	\$ 975,000	\$ 153,312	\$ 1,128,312
		2026	980,000	114,312	1,094,312
Issue Amount \$10,080,000	March 30, 2016	2027	1,000,000	84,912	1,084,912
		2028	1,025,000	64,913	1,089,913
		2029	335,000	41,850	376,850
		2030	345,000	31,800	376,800
		2031	355,000	21,450	376,450
		2032	360,000	10,800	370,800
			<u>\$ 5,375,000</u>	<u>\$ 523,349</u>	<u>\$ 5,898,349</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

SCHEDULE OF GENERAL OBLIGATION BONDS

JUNE 30, 2024

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
A-75 General Obligation Bonds		2025	\$ 210,000	\$ 241,738	\$ 451,738
		2026	220,000	231,238	451,238
Issue Amount \$6,000,000	March 29, 2023	2027	225,000	220,238	445,238
		2028	235,000	208,988	443,988
		2029	245,000	197,238	442,238
		2030	255,000	184,988	439,988
		2031	265,000	172,238	437,238
		2032	275,000	158,988	433,988
		2033	285,000	145,238	430,238
		2034	300,000	130,988	430,988
		2035	310,000	115,988	425,988
		2036	320,000	106,688	426,688
		2037	335,000	97,088	432,088
		2038	350,000	87,038	437,038
		2039	360,000	75,658	435,658
		2040	375,000	63,063	438,063
		2041	390,000	49,000	439,000
		2042	410,000	33,400	443,400
		2043	425,000	17,000	442,000
			<u>\$ 5,790,000</u>	<u>\$ 2,536,803</u>	<u>\$ 8,326,803</u>
A-76 General Obligation Bonds		2025	\$ 1,015,000	\$ 448,500	\$ 1,463,500
		2026	1,045,000	419,400	1,464,400
Issue Amount \$11,500,000	April 10, 2024	2027	1,070,000	377,600	1,447,600
		2028	1,100,000	334,800	1,434,800
		2029	1,130,000	290,800	1,420,800
		2030	1,165,000	245,600	1,410,600
		2031	1,195,000	199,000	1,394,000
		2032	1,225,000	151,200	1,376,200
		2033	1,260,000	102,200	1,362,200
		2034	1,295,000	51,800	1,346,800
			<u>\$ 11,500,000</u>	<u>\$ 2,620,900</u>	<u>\$ 14,120,900</u>
Total General Obligation Bonds			<u>\$ 43,150,000</u>	<u>\$ 8,426,574</u>	<u>\$ 51,576,574</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2024**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Fountain Inn Fire Service Area BB2 Fountain Inn Fire Service Area Issue Amount \$635,000	July 19, 2010	2025	\$ 55,000	\$ 1,925	\$ 56,925
			\$ 55,000	\$ 1,925	\$ 56,925
EE1 Fountain Inn Fire Service Area Issue Amount \$1,060,000	April 5, 2016	2025	\$ 125,000	\$ 8,850	\$ 133,850
		2026	125,000	5,100	130,100
		2027	130,000	2,600	132,600
			\$ 380,000	\$ 16,550	\$ 396,550
Total Fountain Inn Fire Service Area			\$ 435,000	\$ 18,475	\$ 453,475
Mauldin Fire Service Area		2025	\$ 90,000	\$ 8,750	\$ 98,750
EE1 Mauldin Fire Service Area Issue Amount \$1,265,000	April 5, 2016	2026	95,000	6,050	101,050
		2027	95,000	4,150	99,150
		2028	100,000	2,250	102,250
			\$ 380,000	\$ 21,200	\$ 401,200
X-4 Mauldin Fire Service Area Series 2020 Issue Amount \$3,330,000	September 29, 2020	2025	\$ 140,000	\$ 65,050	\$ 205,050
		2026	145,000	60,850	205,850
		2027	150,000	56,500	206,500
		2028	155,000	52,000	207,000
		2029	160,000	47,350	207,350
		2030	165,000	42,550	207,550
		2031	170,000	37,600	207,600
		2032	170,000	34,200	204,200
		2033	175,000	30,800	205,800
		2034	180,000	27,300	207,300
		2035	185,000	23,700	208,700
		2036	190,000	20,000	210,000
		2037	195,000	16,200	211,200
		2038	200,000	12,300	212,300
		2039	205,000	8,300	213,300
		2040	210,000	4,200	214,200
			\$ 2,795,000	\$ 538,900	\$ 3,333,900
Total Mauldin Fire Service Area			\$ 3,175,000	\$ 560,100	\$ 3,735,100
Simpsonville Fire Service Area		2025	\$ 245,000	\$ 59,650	\$ 304,650
T-2 Simpsonville Fire Service Area Issue Amount \$1,265,000	September 1, 2015	2026	255,000	47,400	302,400
		2027	265,000	34,650	299,650
		2028	285,000	26,700	311,700
		2029	295,000	18,150	313,150
		2030	310,000	9,300	319,300
			\$ 1,655,000	\$ 195,850	\$ 1,850,850

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2024**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Simpsonville Fire Service Area		2025	\$ 370,000	\$ 150,306	\$ 520,306
		2026	380,000	131,806	511,806
T-3 Simpsonville Fire Service Area		2027	385,000	112,806	497,806
Issue Amount \$6,000,000	August 27, 2019	2028	395,000	93,556	488,556
		2029	400,000	73,806	473,806
		2030	205,000	53,807	258,807
		2031	215,000	47,656	262,656
		2032	220,000	41,207	261,207
		2033	225,000	36,806	261,806
		2034	230,000	32,306	262,306
		2035	235,000	27,706	262,706
		2036	240,000	22,713	262,713
		2037	245,000	17,313	262,313
		2038	250,000	11,800	261,800
		2039	260,000	6,175	266,175
			<u>\$ 4,255,000</u>	<u>\$ 859,769</u>	<u>\$ 5,114,769</u>
Total Simpsonville Fire Service Area			<u>\$ 5,910,000</u>	<u>\$ 1,055,619</u>	<u>\$ 6,965,619</u>
Glassy Mountain Fire Service Area					
B-8 Glassy Mountain GOB Series 2015A		2025	\$ 65,000	\$ 10,625	\$ 75,625
		2026	60,000	9,000	69,000
Issue Amount \$2,280,000	August 28, 2015	2027	60,000	7,200	67,200
		2028	60,000	5,400	65,400
		2029	60,000	3,600	63,600
		2030	60,000	1,800	61,800
			<u>\$ 365,000</u>	<u>\$ 37,625</u>	<u>\$ 402,625</u>
B-9 Glassy Mountain GOB Series 2023C		2025	\$ 34,000	\$ 15,936	\$ 49,936
		2026	35,000	14,443	49,443
Issue Amount \$400,000	July 3, 2023	2027	37,000	12,907	49,907
		2028	38,000	11,282	49,282
		2029	40,000	9,614	49,614
		2030	42,000	7,858	49,858
		2031	44,000	6,014	50,014
		2032	45,000	4,083	49,083
		2033	48,000	2,107	50,107
			<u>\$ 363,000</u>	<u>\$ 84,244</u>	<u>\$ 447,244</u>
Total Glassy Mountain Fire Service Area			<u>\$ 728,000</u>	<u>\$ 121,869</u>	<u>\$ 849,869</u>
River Falls Fire Service Area					
Q-5 River Falls Fire Service Area		2025	\$ 25,000	\$ 26,000	\$ 51,000
Issue Amount \$675,000	March 29, 2023	2026	25,000	25,000	50,000
		2027	25,000	24,000	49,000
		2028	25,000	23,000	48,000
		2029	25,000	22,000	47,000
		2030	30,000	21,000	51,000
		2031	30,000	19,800	49,800
		2032	30,000	18,600	48,600
		2033	30,000	17,400	47,400
		2034	35,000	16,200	51,200
		2035	35,000	14,800	49,800
		2036	35,000	13,400	48,400
		2037	40,000	12,000	52,000
		2038	40,000	10,400	50,400
		2039	40,000	8,800	48,800
		2040	40,000	7,200	47,200
		2041	45,000	5,600	50,600
		2042	45,000	3,800	48,800
		2043	50,000	2,000	52,000
			<u>\$ 650,000</u>	<u>\$ 291,000</u>	<u>\$ 941,000</u>
Total River Falls Fire Service Area			<u>\$ 650,000</u>	<u>\$ 291,000</u>	<u>\$ 941,000</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2024**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Donaldson Center Fire Service Area					
L-5 Donaldson Center GOB Series 2019B Issue Amount \$870,000	August 27, 2019	2025	\$ 130,000	\$ 5,200	\$ 135,200
		2026	130,000	2,600	132,600
			<u>\$ 260,000</u>	<u>\$ 7,800</u>	<u>\$ 267,800</u>
L-6A Donaldson Center GOB Series 2022A Issue Amount \$3,200,000	August 18, 2022	2025	\$ 119,000	\$ 101,189	\$ 220,189
		2026	123,000	97,083	220,083
		2027	127,000	92,840	219,840
		2028	132,000	88,458	220,458
		2029	137,000	83,904	220,904
		2030	141,000	79,178	220,178
		2031	147,000	74,313	221,313
		2032	152,000	69,242	221,242
		2033	157,000	63,998	220,998
		2034	163,000	58,581	221,581
		2035	169,000	52,958	221,958
		2036	175,000	47,127	222,127
		2037	181,000	41,090	222,090
		2038	188,000	34,845	222,845
		2039	195,000	28,359	223,359
		2040	202,000	21,632	223,632
		2041	209,000	14,663	223,663
		2042	216,000	7,452	223,452
			<u>\$ 2,933,000</u>	<u>\$ 1,056,912</u>	<u>\$ 3,989,912</u>
L-6B Donaldson Center GOB Series 2022B Issue Amount \$900,000	August 18, 2022	2025	\$ 82,000	\$ 23,163	\$ 105,163
		2026	84,000	20,572	104,572
		2027	87,000	17,917	104,917
		2028	90,000	15,168	105,168
		2029	93,000	12,324	105,324
		2030	96,000	9,385	105,385
		2031	99,000	6,352	105,352
		2032	102,000	3,223	105,223
			<u>\$ 733,000</u>	<u>\$ 108,104</u>	<u>\$ 841,104</u>
Total Donaldson Center Fire Service Area			<u><u>\$ 3,926,000</u></u>	<u><u>\$ 1,172,816</u></u>	<u><u>\$ 5,098,816</u></u>
Canebrake Fire District					
GG-1 Canebrake GOB Series 2018 Issue Amount \$1,500,000	December 18, 2018	2025	\$ 93,000	\$ 40,150	\$ 133,150
		2026	96,000	36,737	132,737
		2027	100,000	33,214	133,214
		2028	103,000	29,544	132,544
		2029	107,000	25,763	132,763
		2030	111,000	21,837	132,837
		2031	115,000	17,763	132,763
		2032	119,000	13,542	132,542
		2033	123,000	9,175	132,175
		2034	127,000	4,661	131,661
Total Canebrake Fire District			<u><u>\$ 1,094,000</u></u>	<u><u>\$ 232,386</u></u>	<u><u>\$ 1,326,386</u></u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2024**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Clear Springs Fire District					
Y-4 Clear Springs Fire District Issue Amount \$3,875,000	June 8, 2017	2025	\$ 180,000	\$ 72,108	\$ 252,108
		2026	185,000	68,507	253,507
		2027	185,000	64,808	249,808
		2028	190,000	60,182	250,182
		2029	195,000	55,433	250,433
		2030	200,000	50,557	250,557
		2031	205,000	45,058	250,058
		2032	210,000	39,420	249,420
		2033	220,000	33,645	253,645
		2034	225,000	27,595	252,595
		2035	230,000	21,070	251,070
		2036	235,000	14,400	249,400
		2037	245,000	7,350	252,350
Total Clear Springs Fire District			\$ 2,705,000	\$ 560,133	\$ 3,265,133
Tigerville Fire District					
I-4 Tigerville Fire District Issue Amount \$1,035,000	August 16, 2021	2025	\$ 27,000	\$ 17,352	\$ 44,352
		2026	73,000	16,845	89,845
		2027	74,000	15,472	89,472
		2028	76,000	14,081	90,081
		2029	78,000	12,652	90,652
		2030	79,000	11,186	90,186
		2031	81,000	9,701	90,701
		2032	83,000	8,178	91,178
		2033	85,000	6,618	91,618
		2034	87,000	5,020	92,020
		2035	89,000	3,384	92,384
		2036	91,000	1,711	92,711
Total Tigerville Fire District			\$ 923,000	\$ 122,200	\$ 1,045,200
Tigerville Fire District - Refunding					
I-4 Tigerville Fire District - Refunding Issue Amount \$140,000	August 16, 2021	2025	\$ 45,000	\$ 363	\$ 45,363
Total Tigerville Fire District - Refunding			\$ 45,000	\$ 363	\$ 45,363
Greenville County Museum of Art					
HH-1 GC Museum of Art GOB Series 2019C Issue Amount \$3,000,000	August 27, 2019	2025	\$ 175,000	\$ 56,875	\$ 231,875
		2026	180,000	51,625	231,625
		2027	185,000	46,225	231,225
		2028	190,000	40,675	230,675
		2029	195,000	34,975	229,975
		2030	195,000	29,125	224,125
		2031	200,000	23,275	223,275
		2032	205,000	17,275	222,275
		2033	210,000	13,175	223,175
		2034	215,000	8,975	223,975
		2035	220,000	4,675	224,675
Total Greenville County Museum of Art			\$ 2,170,000	\$ 326,875	\$ 2,496,875
Total outstanding special assessment general obligation bonds			\$ 21,761,000	\$ 4,461,836	\$ 26,222,836

STATISTICAL SECTION

STATISTICAL SECTION

(UNAUDITED)

This part of the County's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, required supplementary information, and supplementary information says about the Government's overall financial health.

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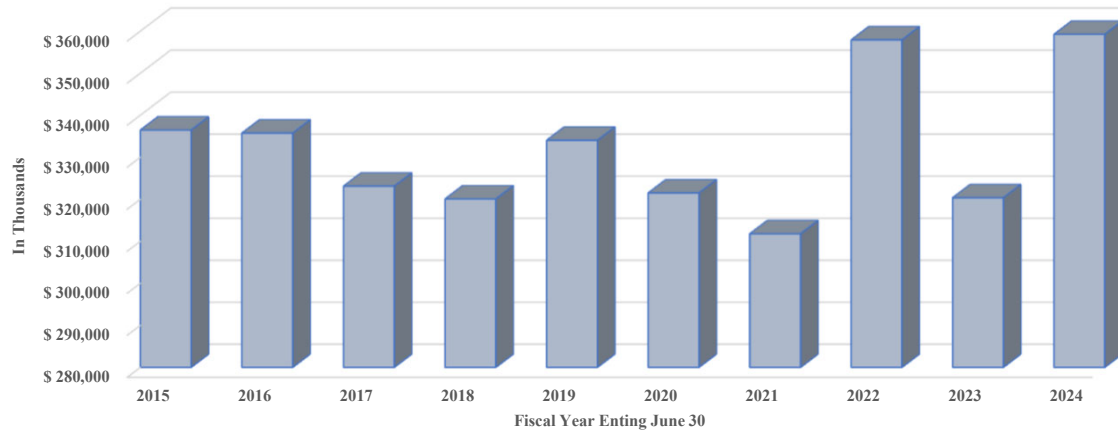
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Financial Trends	137 - 143
<i>These schedules contain trend information to help the reader understand how the Government's financial performance and well-being have changed over time.</i>	
Revenue Capacity	144 - 147
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
Debt Capacity	148 - 151
<i>These schedules present information to help the reader assess the affordability of the Government's current levels of outstanding debt and the Government's ability to issue additional debt in the future.</i>	
Demographic and Economic Information	152 - 156
<i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the Government's financial activities take place.</i>	
Operating Information	157
<i>These schedules contain service and infrastructure data to help the reader understand how the information in the Government's financial report relates to the services the Government provides and the activities it performs.</i>	

GREENVILLE COUNTY, SOUTH CAROLINA

Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
(amounts expressed in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Governmental activities										
Net investment in capital assets	\$ 459,490	\$ 439,846	\$ 528,578	\$ 530,847	\$ 511,365	\$ 493,009	\$ 469,314	\$ 456,393	\$ 443,004	\$ 440,553
Restricted	81,738	67,650	73,817	45,532	43,141	42,720	41,121	37,457	39,649	44,344
Unrestricted (deficit)	(203,036)	(182,791)	(248,236)	(267,037)	(239,406)	(226,432)	(215,642)	(198,994)	(178,849)	(179,177)
Total governmental activities net position	<u>\$ 338,192</u>	<u>\$ 324,705</u>	<u>\$ 354,159</u>	<u>\$ 309,342</u>	<u>\$ 315,100</u>	<u>\$ 309,297</u>	<u>\$ 294,793</u>	<u>\$ 294,856</u>	<u>\$ 303,804</u>	<u>\$ 305,720</u>
Business-type activities										
Net investment in capital assets	26,631	26,745	26,433	26,650	26,977	26,880	27,298	26,067	25,878	24,851
Restricted	11,500	-	-	-	-	-	-	-	-	-
Unrestricted	(17,069)	(31,088)	(22,659)	(24,206)	(20,568)	(2,143)	(2,019)	2,193	6,067	5,897
Total business-type activities net position	<u>\$ 21,062</u>	<u>\$ (4,343)</u>	<u>\$ 3,774</u>	<u>\$ 2,444</u>	<u>\$ 6,409</u>	<u>\$ 24,737</u>	<u>\$ 25,279</u>	<u>\$ 28,260</u>	<u>\$ 31,945</u>	<u>\$ 30,748</u>
Primary Government										
Net investment in capital assets	486,121	466,591	555,011	557,497	538,342	519,889	496,612	482,458	468,882	465,404
Restricted	93,238	67,650	73,817	45,532	43,141	42,720	41,121	37,457	39,649	44,344
Unrestricted	(220,105)	(213,879)	(270,895)	(291,243)	(259,974)	(228,575)	(217,662)	(196,800)	(172,782)	(173,280)
Total primary government net position	<u>\$ 359,254</u>	<u>\$ 320,362</u>	<u>\$ 357,933</u>	<u>\$ 311,786</u>	<u>\$ 321,509</u>	<u>\$ 334,034</u>	<u>\$ 320,071</u>	<u>\$ 323,115</u>	<u>\$ 335,749</u>	<u>\$ 336,468</u>

Primary Government Net Position



Note: The decrease in unrestricted net position for the primary government in fiscal year 2015 is due to the implementation of GASB 68, Accounting and Financial Reporting for Pensions. The decrease in unrestricted net position for the primary government in fiscal year 2018 is due to the implementation of GASB 75, Accounting and Financial Reporting for Post-Employments Benefits other than Pensions.

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position
Last 10 Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Expenses										
Governmental Activities:										
Administrative services	\$ 49,809,252	\$ 75,015,511	\$ 43,210,077	\$ 40,490,550	\$ 4,840,004	\$ 3,144,199	\$ 2,769,996	\$ 8,115,891	\$ 2,624,799	\$ 2,546,428
General services	28,291,058	59,049,470	46,040,670	121,315,502	38,075,145	26,192,074	25,395,734	30,111,087	19,027,592	16,539,097
Emergency medical services	32,804,239	30,503,704	27,110,083	14,122,784	17,617,685	21,202,957	21,556,499	20,399,462	19,221,506	17,907,654
Community development and planning	56,035,115	53,994,581	59,412,279	47,243,420	47,599,076	46,222,508	47,365,611	41,722,579	55,083,718	41,236,324
Public safety	80,809,784	66,466,772	62,061,369	56,967,305	53,273,936	44,499,954	42,112,319	40,696,900	32,078,269	31,730,942
Judicial services	36,265,432	33,531,782	30,832,415	30,490,630	28,235,115	27,529,074	27,619,180	26,826,780	24,874,958	23,822,094
Fiscal services	3,975,265	3,894,491	3,536,089	3,302,053	3,219,279	3,185,587	3,170,014	3,072,469	2,851,492	2,801,313
Law enforcement services	87,229,622	88,184,759	73,635,146	65,933,303	62,937,788	55,897,120	54,201,332	55,049,513	48,991,466	47,333,376
Parks, recreation & tourism	18,953,214	19,599,931	18,134,456	17,073,829	17,275,931	18,704,773	17,032,959	22,166,044	15,761,874	15,982,659
Boards, commissions & others	17,340,898	18,673,892	18,886,383	15,529,237	15,065,851	13,477,838	11,032,722	13,044,724	9,629,052	9,722,839
Interest and fiscal charges on long-term debt	10,174,854	6,696,840	7,521,601	4,736,517	4,782,558	3,851,810	4,288,178	4,640,872	5,325,377	5,681,855
Total governmental activities expenses	421,688,733	455,611,733	390,380,568	417,205,130	292,922,368	263,907,894	256,544,544	265,846,321	235,470,103	215,304,581
Business-type Activities:										
Solid waste	15,142,232	21,676,818	11,520,420	15,545,530	29,988,848	10,478,925	12,934,646	14,157,460	9,146,259	8,038,341
Stormwater	9,661,681	7,652,304	6,432,191	7,378,141	7,137,044	8,681,964	8,269,682	7,584,263	7,959,604	8,097,473
Parking	50,615	60,515	96,162	52,243	54,388	48,866	50,229	50,039	119,677	128,395
Total business-type activities expenses	24,854,528	29,389,637	18,048,773	22,975,914	37,180,280	19,209,755	21,254,557	21,791,762	17,225,540	16,264,209
Total primary government expenses	\$ 446,543,261	\$ 485,001,370	\$ 408,429,341	\$ 440,181,044	\$ 330,102,648	\$ 283,117,649	\$ 277,799,101	\$ 287,638,083	\$ 252,695,643	\$ 231,568,790
Program Revenues										
Governmental Activities:										
Charges for services										
General government	6,916,320	7,406,735	7,573,809	7,124,192	7,502,468	5,471,605	5,753,863	5,659,137	6,603,006	2,670,314
Other activities	68,580,560	56,754,319	57,587,404	60,646,317	55,615,356	56,074,832	52,503,028	45,685,056	43,099,292	40,929,781
Operating Grants and Contributions	38,297,741	76,563,129	84,436,501	110,906,099	32,079,298	23,604,846	25,427,892	20,176,331	15,779,993	18,394,622
Capital Grants and Contributions	15,146,037	12,235,511	16,346,859	13,750,575	19,116,600	10,903,981	11,999,201	14,699,829	2,960,969	4,719,646
Total governmental activities program revenues	128,940,658	152,959,694	165,944,573	192,427,183	114,313,722	96,055,264	95,683,984	86,220,353	68,443,260	66,714,363
Business-type Activities:										
Charges for services										
Solid waste	8,566,387	8,153,120	6,826,225	7,095,203	7,067,907	6,900,795	6,941,774	6,975,547	6,877,324	6,265,553
Stormwater	8,213,180	8,185,588	8,185,016	8,242,901	7,815,509	7,850,803	7,757,234	7,786,813	7,650,869	7,645,589
Parking	14,712	15,445	659	-	42,214	40,029	63,469	58,012	119,602	122,727
Total business-type activities program revenues	16,794,279	16,354,153	15,011,900	15,338,104	14,925,630	14,791,627	14,762,477	14,820,372	14,647,795	14,033,869
Total primary government program revenues	145,734,937	169,313,847	180,956,473	207,765,287	129,239,352	110,846,891	110,446,461	101,040,725	83,091,055	80,748,232

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position Last 10 Fiscal Years (Accrual Basis of Accounting)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net (Expense) Revenue										
Governmental activities	(292,748,075)	(302,652,039)	(224,435,995)	(224,777,947)	(178,608,646)	(167,852,630)	(160,860,560)	(179,625,968)	(167,026,843)	(148,590,218)
Business-type activities	(8,060,249)	(13,035,484)	(3,036,873)	(7,637,810)	(22,254,650)	(4,418,128)	(6,492,080)	(6,971,390)	(2,577,745)	(2,230,340)
Total primary government net expense	(300,808,324)	(315,687,523)	(227,472,868)	(232,415,757)	(200,863,296)	(172,270,758)	(167,352,640)	(186,597,358)	(169,604,588)	(150,820,558)
General Revenues and Other Changes in Net Position										
Governmental activities:										
Property taxes	258,742,813	222,102,891	213,515,151	189,683,374	141,248,693	134,341,864	128,537,830	122,628,060	112,255,919	107,316,645
Intergovernmental revenues	28,521,132	27,366,892	25,339,604	21,398,467	26,896,425	29,298,918	28,603,979	29,049,660	29,522,948	28,436,913
Other taxes	-	702,135	17,848,092	985,150	3,996,066	4,118,402	5,762,935	3,799,257	6,120,391	8,555,710
Interest Income	10,775,819	8,847,324	884,350	1,429,904	2,568,872	3,298,520	1,838,766	976,774	1,338,410	777,014
Capital Contributions	-	-	-	-	-	-	-	4,250,417	-	-
Hospitality tax	13,049,504	12,200,076	11,045,849	9,933,891	8,962,915	8,994,897	8,754,083	8,370,027	8,208,598	7,728,443
Gain on sale of capital assets	3,512,318	1,343,082	29,379	-	-	-	-	855,170	1,486,060	-
Miscellaneous	2,766,879	-	-	-	-	-	-	18,936	5,931,604	-
Transfers	(11,133,502)	635,760	591,150	913,864	738,958	679,190	648,320	729,854	247,050	-
Total governmental activities	306,234,963	273,198,160	269,253,575	224,344,650	184,411,929	180,731,791	174,145,913	170,678,155	165,110,980	152,814,725
Business-type Activities:										
Property taxes	5,434,701	5,259,224	4,958,088	4,586,659	4,425,190	4,307,904	4,069,302	3,862,734	3,848,588	3,624,509
Interest and Investment Income	426,860	294,862	-	337	240,314	247,125	90,543	153,129	173,024	92,930
Gain on sale of capital assets	146,437	-	-	-	-	-	-	-	-	-
Miscellaneous	16,323,931	-	-	-	-	-	-	-	-	-
Transfers	11,133,502	(635,760)	(591,150)	(913,864)	(738,958)	(679,190)	(648,320)	(729,854)	(247,050)	-
Total business-type activities	33,465,431	4,918,326	4,366,938	3,673,132	3,926,546	3,875,839	3,511,525	3,286,009	3,774,562	3,717,439
Total primary government	\$ 339,700,394	\$ 278,116,486	\$ 273,620,513	\$ 228,017,782	\$ 188,338,475	\$ 184,607,630	\$ 177,657,438	\$ 173,964,164	\$ 168,885,542	\$ 156,532,164
Change in Net Position										
Governmental Activities	13,486,888	(29,453,879)	44,817,580	(433,297)	5,803,283	12,879,161	13,285,353	(8,947,813)	(1,915,863)	4,224,507
Restatement of net position	-	-	1,330,065	(3,964,678)	(18,328,104)	1,625,617	(13,349,201)	-	-	(168,813,646)
Business-type Activities	25,405,182	(8,117,158)	-	-	-	(542,289)	(2,980,555)	(3,685,381)	1,196,817	1,487,099
Total primary government	\$ 38,892,070	\$ (37,571,037)	\$ 46,147,645	\$ (4,397,975)	\$ (12,524,821)	\$ 13,962,489	\$ (3,044,403)	\$ (12,633,194)	\$ (719,046)	\$ (163,102,040)

The notes to financial statements are an integral part of this statement.

GREENVILLE COUNTY, SOUTH CAROLINA

Governmental Activities Tax Revenues by Source

Last Ten Fiscal Years

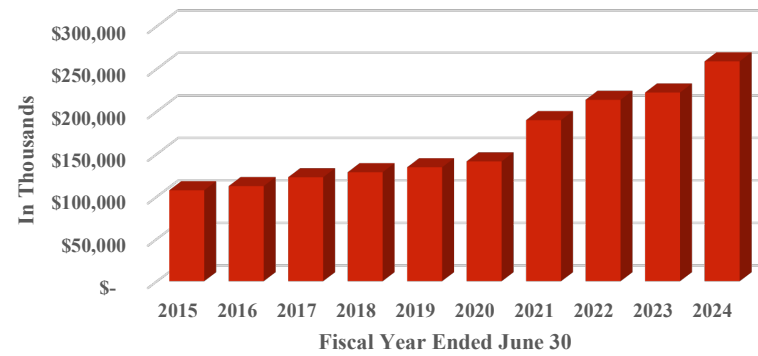
(accrual basis of accounting)

(amounts expressed in thousands)

Fiscal Year Ended June 30	Tax Year	Property Tax	Hospitality Tax	Total
2024	2023	\$ 258,743	\$ 13,050	\$ 271,793
2023	2022	222,103	12,200	234,303
2022	2021	213,515	11,046	224,561
2021	2020	189,683	9,934	199,617
2020	2019	141,249	8,963	150,212
2019	2018	134,342	8,995	143,337
2018	2017	128,538	8,754	137,292
2017	2016	122,628	8,370	130,998
2016	2015	112,256	8,209	120,465
2015	2014	107,317	7,728	115,045

FY2024 Property Taxes - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	\$ 258,528
Less: Prior year unavailable property tax revenue	(8,667)
Add: Current year unavailable property tax revenue	8,882
	\$ 258,743
Government Wide - Statement of Activities - Governmental Activities	

Property Taxes



GREENVILLE COUNTY, SOUTH CAROLINA

Fund Balances of Governmental Funds

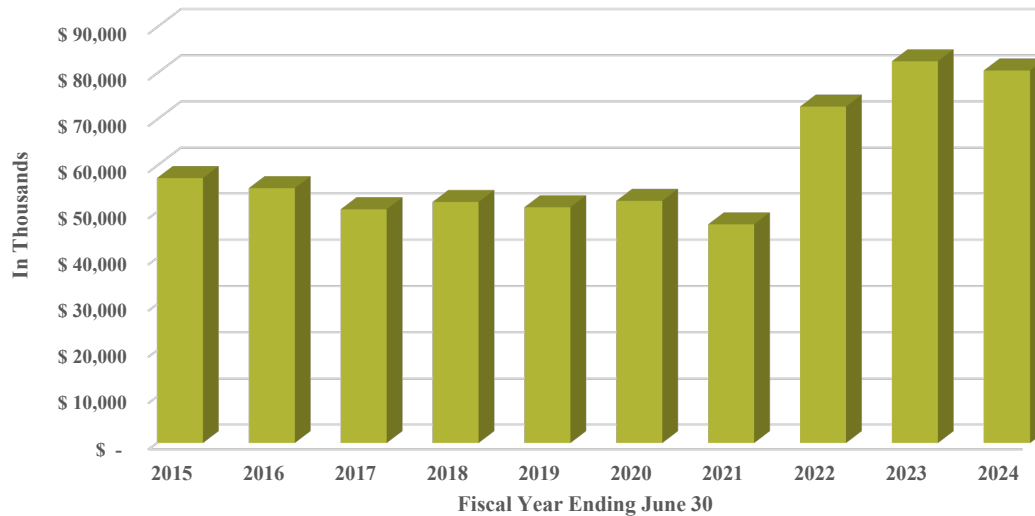
Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General Fund										
Nonspendable	\$ 41	\$ 24	\$ 43	\$ 3,021	\$ 2,947	\$ 4,379	\$ 54	\$ 93	\$ 3,023	\$ 3,329
Committed	4,520	3,786	3,786	3,456	3,332	3,214	3,120	2,960	2,858	2,751
Assigned	-	-	-	-	-	-	-	875	1,248	1,462
Unassigned	76,060	78,805	68,974	40,821	46,110	43,413	48,970	46,625	48,010	49,773
Total general fund	<u>\$ 80,621</u>	<u>\$ 82,615</u>	<u>\$ 72,803</u>	<u>\$ 47,298</u>	<u>\$ 52,389</u>	<u>\$ 51,006</u>	<u>\$ 52,144</u>	<u>\$ 50,553</u>	<u>\$ 55,139</u>	<u>\$ 57,315</u>
All other governmental funds										
Nonspendable	\$ 1	\$ -	\$ -	\$ 45	\$ -	\$ -	\$ -	\$ -	\$ 307	\$ 389
Restricted	81,738	87,382	110,413	45,532	44,024	42,594	40,408	37,569	38,664	50,154
Committed	8,708	9,268	6,497	5,368	5,333	10,251	5,487	5,760	9,358	13,715
Unassigned	(81,214)	(66,585)	(47,450)	(22,196)	(44,906)	(6,758)	(76)	-	(3,876)	(9,725)
Total other governmental funds	<u>\$ 9,233</u>	<u>\$ 30,065</u>	<u>\$ 69,460</u>	<u>\$ 28,749</u>	<u>\$ 4,451</u>	<u>\$ 46,087</u>	<u>\$ 45,819</u>	<u>\$ 43,329</u>	<u>\$ 44,453</u>	<u>\$ 54,533</u>

General Fund Balance



GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
REVENUES										
Property taxes	\$ 258,528	\$ 223,019	\$ 210,980	\$ 190,863	\$ 140,052	\$ 134,078	\$ 128,240	\$ 122,602	\$ 112,448	\$ 107,870
County offices	49,286	41,677	44,293	39,620	35,902	35,322	34,854	33,718	30,215	30,576
Intergovernmental	67,032	102,592	107,987	130,537	56,361	49,979	51,200	47,827	44,016	44,941
Hospitality tax	13,049	12,200	11,046	9,934	8,963	8,995	8,754	8,370	8,209	7,728
Fees	21,071	16,301	14,878	21,147	20,463	21,950	18,299	12,564	13,660	12,658
Franchise fees	2,992	3,341	3,637	3,732	3,885	3,900	3,818	3,824	3,997	3,880
Interest revenue	10,615	8,515	865	1,429	2,386	3,060	1,784	965	1,230	702
Other miscellaneous revenues	8,102	4,882	21,990	6,025	9,479	7,417	9,833	5,968	8,487	6,004
Total revenues	<u>430,675</u>	<u>412,527</u>	<u>415,676</u>	<u>403,287</u>	<u>277,491</u>	<u>264,701</u>	<u>256,782</u>	<u>235,838</u>	<u>222,262</u>	<u>214,359</u>
EXPENDITURES										
Current:										
Administrative services	47,116	44,296	43,261	40,958	4,015	2,914	2,723	2,791	2,573	2,512
General services	22,625	43,021	49,442	101,174	25,733	16,598	16,567	16,012	15,161	14,507
Emergency medical services	30,441	27,882	24,815	12,389	16,573	19,684	20,031	19,005	18,443	17,248
Community development and planning	37,000	35,184	41,207	29,957	31,429	29,983	31,367	26,195	40,208	26,488
Public safety	76,279	64,768	60,931	56,569	53,406	43,452	40,288	38,840	31,161	30,807
Judicial services	35,394	32,206	29,917	30,172	28,458	27,075	26,410	25,607	24,356	23,335
Fiscal services	3,912	3,773	3,469	3,304	3,264	3,106	3,017	2,915	2,783	2,729
Law enforcement services	87,018	76,751	69,588	62,363	59,819	51,276	50,003	50,981	46,167	44,861
Parks, recreation & tourism	15,592	16,144	14,896	14,365	14,704	15,877	14,968	19,645	13,537	13,695
Boards, commissions & others	17,183	18,491	18,760	15,458	15,025	13,324	10,646	12,820	9,505	9,590
Capital outlay	60,386	106,239	80,090	50,898	60,705	27,167	15,388	10,566	17,738	9,691
Debt service:										
Principal retirement	23,948	21,711	17,136	16,653	15,037	17,136	17,911	17,952	17,052	15,974
Interest	10,594	6,837	5,351	4,277	3,596	3,777	4,142	4,319	5,019	5,696
Fiscal agent fees	59	260	82	52	78	20	27	258	-	-
Bond issuance cost	353	740	1,670	726	791	-	-	-	-	-
Total expenditures	<u>467,900</u>	<u>498,303</u>	<u>460,615</u>	<u>439,315</u>	<u>332,633</u>	<u>271,389</u>	<u>253,488</u>	<u>247,906</u>	<u>243,703</u>	<u>217,133</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(37,225)</u>	<u>(85,776)</u>	<u>(44,939)</u>	<u>(36,028)</u>	<u>(55,142)</u>	<u>(6,688)</u>	<u>3,294</u>	<u>(12,068)</u>	<u>(21,441)</u>	<u>(2,774)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
OTHER FINANCING SOURCES (USES)										
Issuance of debt	11,900	38,745	91,855	3,330	9,375	-	-	-	3,113	-
Issuance of refunding debt		-	29,795	34,555	3,514	-	-	8,635	14,501	38,650
Lease proceeds	-	3,164	605	-	-	-	-	-	-	-
Premium on bonds issued	869	3,305	16,034	6,122	754	-	-	752	735	2,629
Discount on bonds issued		-	-	-	-	-	-	(24)	(47)	(209)
Payments to refunded bond escrow agent		-	(26,276)	-	(3,456)	-	-	(9,740)	(15,073)	(40,587)
Proceeds of land held for resale		-	-	-	-	-	-	855	1,486	-
Issuance of financed purchase agreements	7,000	7,000	7,000	7,000	7,000	4,000	4,000	3,000	3,975	2,000
Sale of assets	3,514	1,343	27	-	-	-	-	-	-	-
Transfers in	84,542	129,643	148,791	76,151	71,455	38,074	33,384	25,511	26,671	25,336
Transfers out	(93,426)	(127,007)	(156,676)	(75,541)	(69,359)	(42,275)	(36,599)	(26,881)	(26,174)	(24,436)
Total other financing sources (uses)	14,399	56,193	111,155	51,617	19,283	(201)	785	2,108	9,187	3,383
Income (Loss) before capital contributions		(29,583)	66,216	15,589	(35,859)	(6,889)	4,079	(9,960)	(12,254)	609
Net change in fund balances	(22,826)	(29,583)	66,216	15,589	(35,859)	(6,889)	4,079	(9,960)	(12,254)	609
Debt service as a percentage of noncapital expenditures	8.5%	6.8%	5.9%	5.4%	6.8%	8.6%	9.3%	9.4%	9.8%	10.4%

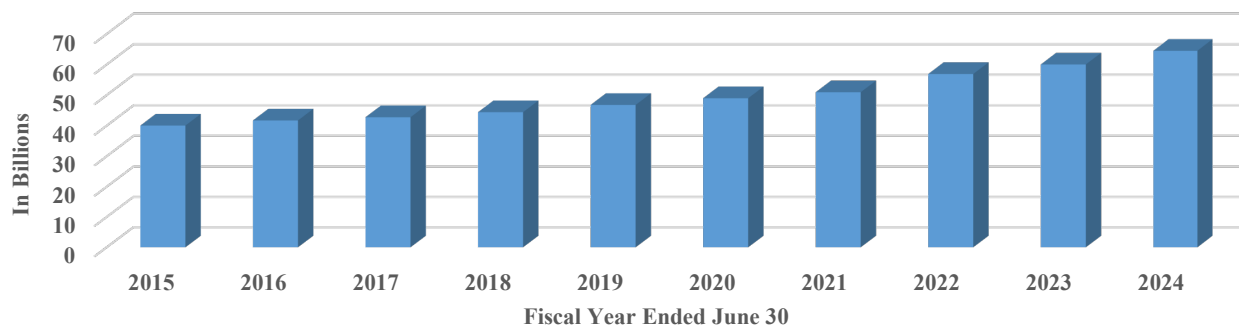
GREENVILLE COUNTY, SOUTH CAROLINA

Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years
(amounts expressed in thousands)

Real Property Personal Property

Fiscal Year Ended June 30	Real Property				Personal Property		Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other	Total Taxable Assessed Value	Total Taxable Assessed Value			
2024	\$ 1,408,913	\$ 1,250,678	\$ 367,376	\$ 279,918	\$ 3,306,885	\$ 3,306,885	55.8	\$ 64,511,439	5.13%
2023	1,322,992	1,149,261	338,320	260,360	3,070,933	3,070,933	48.8	60,032,475	5.12%
2022	1,251,262	1,086,283	319,949	273,452	2,930,946	2,930,946	48.8	56,914,321	5.15%
2021	1,106,473	985,648	280,047	269,991	2,642,159	2,642,159	51.9	50,953,847	5.19%
2020	1,055,192	944,655	287,513	251,733	2,539,093	2,539,093	51.9	48,986,263	5.18%
2019	1,005,699	902,217	272,876	249,826	2,430,618	2,430,618	51.9	46,792,559	5.19%
2018	962,806	847,191	251,951	247,007	2,308,955	2,308,955	51.9	44,418,730	5.20%
2017	926,005	804,656	259,908	231,488	2,222,057	2,222,057	51.9	42,771,118	5.20%
2016	891,684	787,246	253,703	251,624	2,184,257	2,184,257	51.9	41,712,351	5.24%
2015	855,811	756,670	240,642	248,875	2,101,998	2,101,998	51.9	40,048,395	5.25%

Estimated Actual Value - Taxable Property



Note: Assessed values are established by the County Assessor and the South Carolina Department of Revenue at various rates between 4 and 10.5 percent of the estimated market value. The total direct tax rate is the combined tax rate to finance general government services and principal/interest on long-term debt. Tax rates are per \$1,000 of assessed value.

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Rates Direct and Overlapping Governments Last Ten Fiscal Years

Overlapping Rates (1) Municipalities

Fiscal Year	County of Greenville			City of Fountain Inn	City of Greenville	City of Greer	City of Mauldin	City of Simpsonville	City of Travelers Rest
	Operating Millage	Debt Service Millage	Total County Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage	Overall Operating Millage
2024	55.4	0.4	55.8	68.7	81.4	99.0	53.9	59.8	88.9
2023	48.4	0.4	48.8	68.7	81.4	99.0	53.9	59.8	88.9
2022	47.6	1.2	48.8	68.7	81.4	99.0	53.9	59.8	88.9
2021	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	96.1
2020	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	96.1
2019	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1
2018	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1
2017	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1
2016	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1
2015	50.7	1.2	51.9	72.6	89.4	97.8	56.3	61.7	85.1

Greenville County School District

Fiscal Year	Operating Millage	Debt Service Millage	Total School Millage	Art Museum	Greenville	Greenville County	Fire District	Special Purpose	Sewer Rates
					Technical College	Library System	Rates	Districts	
2024	156.7	51.0	207.7	1.5	5.0	8.0	20.5 - 92.6	0.1 - 17.7	0
2023	147.7	51.0	198.7	1.4	5.0	8.0	19.9 - 94.7	0.1 - 17.7	0
2022	143.2	51.0	194.2	1.5	5.0	8.0	19.5 - 92.6	0.1 - 17.7	22.1
2021	150.8	52.1	202.9	1.6	5.3	8.5	22.1 - 96.6	0.1 - 15.8	13.2 - 27.2
2020	150.8	52.1	202.9	1.6	5.3	8.5	22.1 - 89.6	0.1 - 15.8	12.8 - 27.3
2019	144.8	52.1	196.9	1.2	5.3	8.5	13.4 - 89.6	4.3 - 15.8	5.7 - 26.5
2018	139.7	52.1	191.8	1.2	5.3	8.5	13.4 - 89.6	4.3 - 15.8	5.7 - 26.5
2017	137.4	47.5	184.9	1.2	5.3	8.5	11.3 - 82.6	4.38 - 15.8	5.7 - 25.5
2016	137.4	47.5	184.9	1.2	5.3	8.5	11.1 - 82.6	0.8 - 15.8	5.7 - 25.0
2015	134.9	47.5	182.4	1.2	5.3	7.4	10.5 - 83.1	0.8 - 15.5	11.7 - 24.8

(1) Overlapping rates are those of municipalities that apply to property owners within Greenville County. Not all overlapping rates apply to all Greenville County property owners

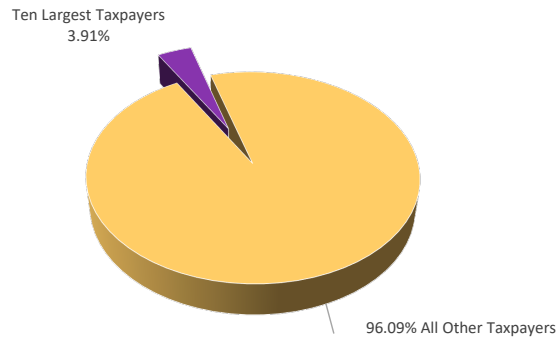
Source: Greenville County Auditor's Office

GREENVILLE COUNTY, SOUTH CAROLINA

Principal Property Taxpayers Current Year and Nine Years Ago (amounts expressed in thousands)

Taxpayer	Fiscal Year 2024 (Tax Year 2023)			Fiscal Year 2015 (Tax Year 2014)		
	Taxable Assessed Value	Ranking based on Total Taxes Paid	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Ranking based on Total Taxes Paid	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	\$ 64,807	1	1.96%	\$ 36,048	1	4.46%
Piedmont Natural Gas	15,474	2	0.47%	3,827	7	0.47%
Cellco Partnership/Verizon Wireless	11,069	3	0.33%	11,484	3	1.42%
Greenridge Shops, Inc	6,953	4	0.21%			
Laurens Electric Coop Inc	6,151	5	0.19%	4,762	6	0.59%
Simon Haywood LLC and Bellweather	5,699	6	0.17%	5,496	4	0.68%
Raia FL Exchange Group III LLC	5,601	7	0.17%			
Magnolia Park Greenville LLC	5,112	8	0.15%			
135 Haywood Crossing Dr LLC	4,536	9	0.14%			
CAP Camperdown Office LLC	4,028	10	0.12%			
BellSouth Telecommunications				12,013	2	1.49%
Michelin North America				3,783	8	0.47%
Verdae Properties				4,284	5	0.53%
Fluor Corporation				2,938	9	0.36%
Cryovac Inc				3,542	10	0.44%
Totals	\$ 129,430		3.91%	\$ 88,177		10.91%

Fiscal Year 2024
TAXPAYERS - TAXABLE ASSESSED VALUE



Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Levies and Collections for All Entities (not just Greenville County)

Last Ten Fiscal Years

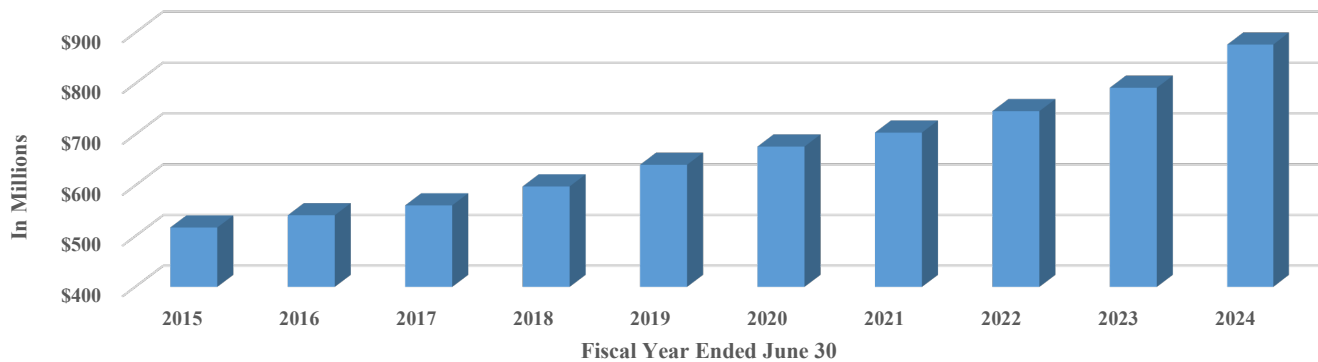
(Unaudited)

Collected within the Fiscal Year of the Levy

Total Collections to Date

Fiscal Year Ended June 30	Tax Year	Total Tax Levy for Fiscal Year	Greenville County Taxes	School District Taxes	Other Non-County Entities Taxes	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2024	2023	\$ 895,592,190	\$ 263,962,514	\$ 445,975,927	\$ 166,939,952	97.9%	-	\$ 876,878,393	97.9%
2023	2022	\$ 792,048,647	\$ 228,278,115	\$ 398,117,768	\$ 154,849,964	98.6%	\$ 10,802,800	\$ 792,048,647	100.0%
2022	2021	\$ 746,042,835	\$ 215,938,239	\$ 370,162,540	\$ 145,420,317	98.1%	\$ 14,521,739	\$ 746,042,835	100.0%
2021	2020	\$ 703,978,715	\$ 195,450,033	\$ 347,846,853	\$ 154,112,793	99.1%	\$ 6,569,036	\$ 703,978,715	100.0%
2020	2019	\$ 676,541,598	\$ 144,476,883	\$ 330,369,838	\$ 190,220,681	98.3%	\$ 11,474,196	\$ 676,541,598	100.0%
2019	2018	\$ 640,793,363	\$ 138,385,768	\$ 317,693,087	\$ 175,684,305	98.6%	\$ 9,030,203	\$ 640,793,363	100.0%
2018	2017	\$ 598,191,409	\$ 132,309,954	\$ 295,021,049	\$ 161,151,600	98.4%	\$ 9,667,334	\$ 598,149,937	100.0%
2017	2016	\$ 560,960,359	\$ 126,464,972	\$ 273,510,303	\$ 154,015,805	98.8%	\$ 6,969,279	\$ 560,960,359	100.0%
2016	2015	\$ 545,006,314	\$ 116,296,507	\$ 266,806,415	\$ 152,198,530	98.2%	\$ 6,228,038	\$ 541,529,490	99.4%
2015	2014	\$ 518,399,698	\$ 111,494,154	\$ 252,997,978	\$ 145,116,084	98.3%	\$ 7,712,515	\$ 517,320,731	99.8%

Total Taxes Collected



NOTE: Beginning in fiscal year 2017, property tax increases from year to year are greater than anticipated due to the addition of fire service area tax districts.

Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(amounts expressed in thousands, except per capita amount)

Governmental Activities

Fiscal Year	General Obligation Bonds	Certificates of Participation	Revenue Bonds	Financed Purchases	Leases	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
2024	\$ 66,924	\$ -	\$ 188,866	\$ 21,011	\$ 3,860	\$ 280,661	0.81%	\$ 497
2023	62,117	-	199,919	20,018	4,941	\$ 286,995	0.87%	524
2022	58,567	-	179,562	18,194	2,247	\$ 258,570	0.84%	484
2021	65,181	24,843	48,720	15,511	-	\$ 154,255	0.53%	294
2020	60,408	28,253	10,584	12,010	-	\$ 111,255	0.40%	210
2019	60,850	31,080	9,397	8,330	-	\$ 109,657	0.41%	210
2018	67,417	36,122	12,009	7,585	-	\$ 123,133	0.49%	240
2017	74,200	41,072	14,750	7,413	-	\$ 137,435	0.57%	270
2016	74,467	46,825	17,485	7,324	-	\$ 146,101	0.65%	295
2015	79,683	52,997	17,109	5,695	-	\$ 155,484	0.72%	317

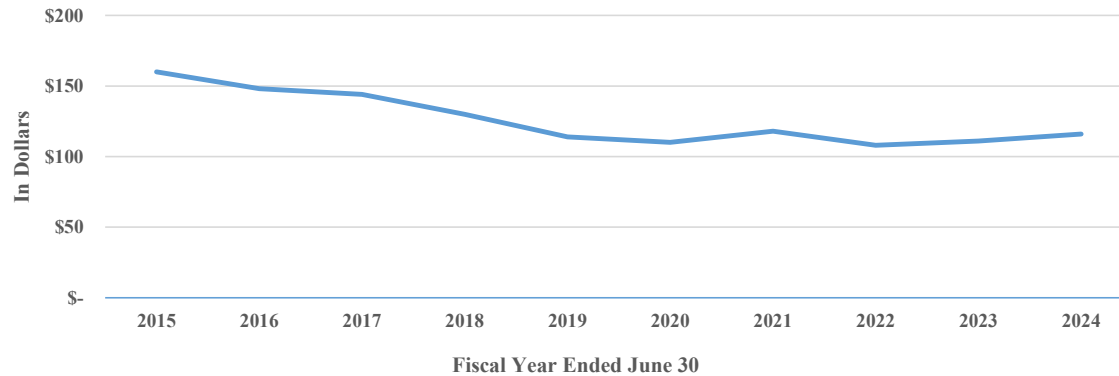
(1) Refer to the Schedule of Demographic and Economic Statistics for personal income and population data

GREENVILLE COUNTY, SOUTH CAROLINA

Ratios of General Bonded Debt Outstanding Last Ten Fiscal Years (amounts expressed in thousands, except per capita amount)

Fiscal Year	General Obligation Bonds (3)	Less: Amounts Available in Debt Service Fund	Total	Percentage of Estimated Actual Taxable Value of Property (1)	Per Capita (2)
2024	\$ 66,924	\$ 1,684	\$ 65,240	0.101%	\$ 116
2023	62,124	1,378	60,746	0.101%	111
2022	58,567	1,078	57,489	0.101%	108
2021	65,181	425	64,756	0.127%	118
2020	60,408	1,980	58,428	0.119%	110
2019	60,850	1,228	59,622	0.127%	114
2018	67,417	919	66,498	0.150%	130
2017	74,200	801	73,399	0.172%	144
2016	74,467	899	73,568	0.176%	148
2015	79,683	1,020	78,663	0.196%	160

General Bonded Debt Per Capita



Refer to the Notes to the Financial Statements for detailed information on outstanding debt.

(1) Refer to the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) Population data is located in the Schedule of Demographic and Economic Statistics.

(3) Includes special assessment general obligation bonds related to the fire service areas.

GREENVILLE COUNTY, SOUTH CAROLINA
Direct and Overlapping Governmental Activities Debt
As of June 30, 2024

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Cities:			
Fountain Inn	\$ 17,551,658	100%	\$ 17,551,658
Greenville	123,776,202	100%	123,776,202
Greer	73,596,034	100%	73,596,034
Mauldin	15,786,693	100%	15,786,693
Simpsonville	30,059,000	100%	30,059,000
Travelers Rest	9,384,705	100%	9,384,705
Total cities	\$ 270,154,292		\$ 270,154,292
Special purpose districts:			
Belmont Fire & Sanitation District	\$ 936,000	100%	936,000
Berea Public Service District	3,691,268	100%	3,691,268
Boiling Springs Fire District	14,204,680	100%	14,204,680
Gantt Fire, Sewer & Police District	5,765,932	100%	5,765,932
Gowensville Fire District	570,035	100%	570,035
Greater Greenville Sanitation	5,315,070	100%	5,315,070
Greenville Arena District	14,960,000	100%	14,960,000
Metropolitan Sewer Subdistrict	43,182,057	100%	43,182,057
Parker Sewer & Fire District	3,729,982	100%	3,729,982
Pelham-Batesville Fire District	5,091,076	100%	5,091,076
Piedmont Public Service District	449,682	100%	449,682
Slater-Marietta Fire District	2,477,993	100%	2,477,993
South Greenville Area Fire District	4,664,778	100%	4,664,778
Taylors Fire & Sewer District	7,646,914	100%	7,646,914
Total special purpose districts	\$ 112,685,467		\$ 112,685,467
School District of Greenville County	\$ 394,560,000	100%	\$ 394,560,000
Total overlapping debt	777,399,759	100%	777,399,759
Total direct debt	\$ 280,661,364	100%	\$ 280,661,364
Total direct and overlapping debt			\$ 1,058,061,123

Note: This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the County of Greenville. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

Source: Greenville County Treasurer and surrounding Municipalities

GREENVILLE COUNTY, SOUTH CAROLINA

Legal Debt Margin Information Last Ten Fiscal Years (amounts expressed in thousands)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Debt limit	\$ 246,767	\$ 229,037	\$ 215,918	\$ 193,583	\$ 186,202	\$ 181,293	\$ 168,729	\$ 160,518	\$ 160,990	\$ 156,132
Total net debt applicable to limit	\$ 44,501	\$ 38,009	\$ 36,988	\$ 39,757	\$ 50,197	\$ 55,820	\$ 63,191	\$ 74,842	\$ 76,948	\$ 81,807
Legal debt margin	\$ 202,266	\$ 191,028	\$ 178,930	\$ 153,826	\$ 136,005	\$ 125,473	\$ 105,538	\$ 85,676	\$ 84,042	\$ 74,325
Total net debt applicable to the limit as a percentage of debt limit	18.03%	16.60%	17.13%	20.54%	26.96%	30.79%	37.45%	46.63%	47.80%	52.40%

Legal Debt Margin Calculation for Fiscal Year 2024

Assessed value	\$ 3,306,885
(Less manufacturer's abatements)	\$ (29,414)
(Less assessed value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	\$ (192,879)
Add back: exempt real property	\$ -
Total assessed value	<u>\$ 3,084,592</u>
Debt limit (8% of total assessed value)	\$ 246,767
Debt applicable to limit:	
General obligation bonds	\$ 66,924
Less Special Assessment GOB	\$ (22,423)
Total net debt applicable to limit	<u>\$ 44,501</u>
Legal debt margin	\$ 202,266

Note: The County is permitted by the South Carolina Constitution to incur general obligation bonded indebtedness in an amount not exceeding 8% of the assessed value of all taxable property of the County.

GREENVILLE COUNTY, SOUTH CAROLINA

Pledged Revenue Bond Coverage

Last Ten Fiscal Years (amounts expressed in thousands)

Special Source Revenue Bond (Project revenues are derived from fees-in-lieu-of-taxes collected from multi-county business and industrial parks)

Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
2024	\$ 17,918	-	\$ 17,918	\$ 2,005	\$ 2,382	4.08
2023	16,908	-	16,908	3,030	2,487	3.06
2022	13,865	-	13,865	1,075	55	12.27
2021	11,862	-	11,862	1,520	101	7.32
2020	12,200	-	12,200	1,495	145	7.44
2019	10,120	-	10,120	1,875	206	4.86
2018	10,342	-	10,342	2,030	268	4.50
2017	9,539	-	9,539	2,045	328	4.02
2016	8,404	-	8,404	1,955	386	3.59
2015	8,034	-	8,034	1,855	439	3.50

Hospitality Tax Revenue Bonds (Project revenues are derived from a 2% Hospitality Tax)

Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
2024	\$ 13,050	-	\$ 13,050	\$ 3,740	\$ 418	3.14
2023	12,200	-	12,200	3,715	441	2.94
2022	11,046	-	11,046	2,900	196	3.57
2021	9,934	-	9,934	2,775	1,025	2.61
2020	8,963	-	8,963	2,685	1,110	2.36
2019	8,995	-	8,995	2,605	1,194	2.37
2018	8,754	-	8,754	2,525	1,271	2.31
2017	8,370	-	8,370	2,390	1,450	2.18
2016	8,209	-	8,209	2,310	1,540	2.13
2015	7,728	-	7,728	2,070	1,826	1.98

Road Fee Revenue Bonds (Bonds payable solely from annual road maintenance fees)

Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Debt Service		
				Principal	Interest	Coverage
2024	\$ 12,945	-	\$ 12,945	\$ 725	\$ 1,097	7.10

"Revenues Derived from Hospitality Taxes - Historical and Projected Collections" is located on the Electronic Municipal Market Access (EMMA) website. Hospitality Tax Certificates of Participation were refunded in FY2022 with Hospitality Tax Revenue bonds. FY2014 through FY2021 reflect the Hospitality Tax Certificates of Participation and FY2022 through FY2024 reflects the Hospitality Tax Revenue Bonds.

GREENVILLE COUNTY, SOUTH CAROLINA

Demographic and Economic Statistics

Last Ten Fiscal Years

Fiscal Year	Population (1)	Personal Income (in 1000s)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2024	564,475	\$ 34,515,953	61,147	38.7	77,515	3.00%
2023	547,950	\$ 32,855,082	59,960	38.5	77,407	3.50%
2022	533,834	\$ 30,780,868	57,660	38.3	76,645	3.20%
2021	525,534	\$ 29,136,656	55,442	38.2	73,448	3.90%
2020	529,307	\$ 27,722,983	52,376	38.4	76,629	8.40%
2019	522,611	\$ 26,485,925	50,680	38.2	75,724	3.30%
2018	512,572	\$ 24,892,034	48,563	37.9	74,991	3.30%
2017	509,600	\$ 24,058,726	47,211	37.8	73,992	3.70%
2016	495,777	\$ 22,437,875	45,258	38.1	73,116	4.60%
2015	481,317	\$ 21,540,861	44,754	37.9	72,230	5.60%

(1) Population estimates for two most recent years are based on historical data provided by the Greenville Area Development Corporation

(2) Per Capita Personal Income for the two most recent fiscal years are estimates based on historical data provided by the U.S. Department of Commerce, Bureau of Economic Analysis (Last updated November 2023)

(3) Estimates based on historical information provided by the U.S. Census Bureau

(4) Source: School District of Greenville County - Finance Department

(5) Source: South Carolina Department of Employment and Workforce - Many employees were temporarily furloughed as a result of the coronavirus pandemic, causing an abnormally high unemployment rate for 2020.

GREENVILLE COUNTY, SOUTH CAROLINA

Principal Employers Current Year and Nine Years Ago Year Ended June 30, 2024

Employer	2024			2015		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Prisma Health	10,328	1	3.76%	12,770	1	5.48%
School District of Greenville County	10,293	2	3.75%	9,580	2	4.11%
Bon Secours St Francis Health System	4,580	3	1.67%	5,047	3	2.16%
Michelin North America	4,247	4	1.55%	4,000	4	1.72%
GE Power	3,650	5	1.33%	3,400	5	1.46%
SC State Government	3,380	6	1.23%	3,036	6	1.30%
Spectrum Communications	3,000	7	1.09%			
Greenville County Government	2,440	8	0.89%	1,771	10	0.76%
TD Bank	2,261	9	0.82%			
Lockheed Martin	1,650	10	0.60%			
Fluor Corporation				2,260	7	0.97%
Bi-Lo Supermarkets				2,089	8	0.90%
US Government				1,835	9	0.79%
	<u>45,829</u>		<u>16.68%</u>	<u>45,788</u>		<u>19.65%</u>

Source: Appalachian Council of Governments

GREENVILLE COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function

Last Ten Fiscal Years

Function	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
General government										
Administrative services	29	29	28	28	26	26	26	26	25	25
General services	137	136	135	159	159	156	154	154	154	152
Community Development and Planning										
Codes enforcement	58	58	58	58	58	58	56	56	48	54
Engineering	78	78	78	78	78	78	77	77	75	9
Maintenance (1)	-	-	-	-	-	-	-	-	-	66
Property Management	31	31	30	30	30	30	30	30	31	30
Animal Care Services	64	64	51	50	50	50	49	48	46	39
Administration	4	4	3	3	3	3	3	3	4	5
Public Safety										
Detention center	356	356	349	346	333	322	317	311	309	306
Forensics	40	39	36	36	34	32	31	31	31	30
Records	32	32	38	38	38	38	38	38	38	40
Indigent Defense	3	3	3	3	3	3	3	3	3	3
Strategic Operations (3)										
GIS	6	6	6	-	-	-	-	-	-	-
Human Relations	3	3	3	-	-	-	-	-	-	-
Registration and Election	12	12	13	-	-	-	-	-	-	-
Veterans Affairs	7	7	7	-	-	-	-	-	-	-
Emergency Medical Services	292	290	280	265	252	225	225	214	212	202
Emergency Management (2)	8	8	6	6	6	6	-	-	-	-
Judicial Services	259	257	256	251	247	243	240	239	236	232
Fiscal Services	46	46	47	47	46	46	45	44	44	44
Law Enforcement Services	707	689	683	652	614	597	589	576	560	549
Boards, Commissions and Others	1	1	1	1	1	1	1	1	1	1

GREENVILLE COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function

Last Ten Fiscal Years

Function	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Charity Hospitalization	52	52	43	43	42	40	40	37	37	37
E911	9	9	9	9	9	7	7	7	7	7
Parks, Recreation and Tourism	93	93	93	101	101	101	98	94	94	56
Victim Witness	7	7	7	11	11	11	11	12	12	12
Fleet Management	23	27	23	22	22	22	22	22	22	20
Solid Waste	46	46	47	47	47	47	47	47	47	47
Stormwater	45	44	45	45	43	40	37	35	33	33
Total	2,448	2,427	2,378	2,329	2,253	2,182	2,146	2,105	2,069	1,999

(1) Engineering and maintenance were combined at the department level in fiscal year 2016.

(2) Emergency Management was split out of Law Enforcement Services in fiscal year 2019.

(3) Departments under Strategic Operations were moved from General Services in fiscal year 2022.

Source: County of Greenville Payroll and Budget Departments

GREENVILLE COUNTY, SOUTH CAROLINA

Operating Indicators by Function Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Function										
Police										
Physical Arrest	20,354	19,968	19,594	18,612	19,898	20,864	20,662	25,483	20,773	24,526
Traffic (DUI)	652	662	514	446	328	350	302	367	419	487
Total Crimes	37,347	34,893	33,502	33,195	33,615	33,106	33,561	36,097	37,650	38,856
Emergency Medical Services										
Number of calls answered	82,469	79,498	79,498	75,000	70,321	69,689	67,713	67,906	64,238	56,642
Highways and Streets										
Street resurfacing (miles)	24	21	34	38	36	27	31	17	29	18

GREENVILLE COUNTY, SOUTH CAROLINA

Capital Asset Statistics by Function Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Function										
Police										
Stations	9	9	10	9	8	8	8	8	8	8
Patrol Units	221	216	221	210	199	197	191	191	210	202
Emergency Medical Services										
Ambulances	49	44	44	39	39	35	37	34	34	27
Quick Response Vehicles	13	4	4	3	7	9	11	10	8	8
Community Paramedic Vehicles	2	3	3	3	3	3	3	1	1	-
Administrative Vehicles	3	11	11	9	8	2	1	3	3	2
Service Truck	-	1	1	2	1	1	1	1	1	1
Public Works										
Highways and streets										
Streets (miles)	1840	1,838	1,820	1,821	1,786	1,788	1,781	1,778	1,742	1,669
Traffic signals	1	1	1	1	1	2	2	2	2	2

Note: Data provided by various County departments. Estimates are used where actual data is not available.

COMPLIANCE SECTION

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

**To the County Council
of Greenville County
Greenville, South Carolina**

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the **Greenville County, South Carolina** (the "County") as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated November 18, 2024. Our report includes a reference to other auditors who audited the financial statements of the Greenville County Redevelopment Authority, the Greenville Area Development Corporation, and the Greenville County Library System as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of the internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of the Greenville Area Development Corporation were not audited in accordance with *Government Auditing Standards* and accordingly, this report does not include reporting on internal control over financial reporting or compliance and other matters associated with the Greenville Area Development Corporation or that are reported on separately by those auditors who audited the financial statements of the Greenville Area Development Corporation.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

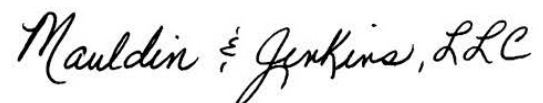
As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed a certain instance of noncompliance that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2024-001.

Greenville County's Response to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the County's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Columbia, South Carolina
November 18, 2024



INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS REQUIRED BY THE UNIFORM GUIDANCE

To the County Council
of Greenville County
Greenville, South Carolina

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited **Greenville County, South Carolina's** (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs for the year ended June 30, 2024. The County's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Greenville County, South Carolina complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Greenville County's basic financial statements include the operations of the Greenville County Redevelopment Authority, which expended \$5,312,784 in federal awards which is not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2024. Our audit, described below, did not include the operations of the Greenville County Redevelopment Authority as the component unit engaged other auditors to perform an audit in accordance with the Uniform Guidance.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the County's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County's federal programs.

Auditor's Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 18, 2024

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing Number	Grant Identification Number	Expenditures	Passed through to Subrecipients
U.S. Department of Housing and Urban Development				
(Direct)				
Fair Housing Initiatives	14.169	HC210421052	\$ 48,105	\$ -
(Passed through Greenville County Redevelopment Authority)				
Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	38,000	-
(Passed through City of Greenville)				
Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	11,510	-
Total Community Development Block Grant/Entitlement Grants Cluster			<u>49,510</u>	<u>-</u>
(Passed through Greenville County Redevelopment Authority)				
COVID-19 Homeless Prevention Rapid Rehousing	14.231	N/A	35,000	-
(Passed through Greenville County Redevelopment Authority)				
Home Investment Partnerships Program	14.239	N/A	139,709	-
Total U.S. Department of Housing and Urban Development			<u>272,324</u>	<u>-</u>
U.S. Department of the Interior				
(Passed through S.C. Land and Water Conservation Fund)				
Expansion, Realignment, or Closure of a Military Installation	15.916	45-01133	423,669	-
Total U.S. Department of the Interior			<u>423,669</u>	<u>-</u>
U.S. Department of Justice				
(Passed through S.C. Office of the Attorney General)				
Crime Victim Assistance	16.575	1V21044	8,896	-
Crime Victim Assistance	16.575	1S24042	27,261	-
			<u>36,157</u>	<u>-</u>
(Passed through Office of Community Oriented Policing Services)				
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-23-GG-01778-PP	61,939	-
(Passed through S.C. Office of Public Safety)				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-00595-MUMU	38,371	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-MU-BX-0008	4,683	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	5G000423	9,701	-
(Direct)				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-01809-JAGX	7,277	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-02135-JAGX	21,503	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA23GG03772JAGX	80,233	-
			<u>161,768</u>	<u>-</u>
(Direct)				
DNA Backlog Reduction Program	16.741	15PBJA-21-GG-03183-DNAX	17,932	-
DNA Backlog Reduction Program	16.741	15PBJA-22-GG-01718-DNAX	70,847	-
			<u>88,779</u>	<u>-</u>
(Passed through Office of Justice Programs)				
Comprehensive Opioid, Stimulant, and other Substances Use Program	16.838	15PBJA-22-GG-04413-	325,006	-
Total U.S. Department of Justice			<u>673,649</u>	<u>-</u>
U.S. Department of Labor				
(Passed through S.C. Department of Employment and Workforce)				
WIOA Adult Program	17.258	22A004	153,130	115,909
WIOA Adult Program	17.258	23A004	381,425	292,487
WIOA Youth Activities	17.259	22EBY04	63,088	-
WIOA Youth Activities	17.259	22Y004	114,096	74,311
WIOA Youth Activities	17.259	23Y004	438,493	362,434
WIOA Dislocated Worker Formula Grants	17.278	22DW004	201,946	127,718
WIOA Dislocated Worker Formula Grants	17.278	23DW004	408,998	295,673
WIOA Dislocated Worker Formula Grants	17.278	22EBA04	206,519	-
WIOA Dislocated Worker Formula Grants	17.278	23IET04	77,982	-
Total WIOA Cluster			<u>2,045,677</u>	<u>1,268,532</u>
Total U.S. Department of Labor			<u>2,045,677</u>	<u>1,268,532</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing Number	Grant Identification Number	Expenditures	Passed through to Subrecipients
U.S. Department of Transportation				
(Passed through S.C. Department of Transportation)				
Highway Planning and Construction	20.205	P042661	\$ 160,000	\$ 160,000
Highway Planning and Construction	20.205	P042661	413,336	-
Highway Planning and Construction	20.205	SC201802001	97,100	-
			<u>670,436</u>	<u>160,000</u>
(Passed through Greenville-Pickens Area Transportation Study)				
Public Transportation Innovation	20.530	N/A	22,000	-
(Passed through S.C. Emergency Management Division)				
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	693JK32240041HEMP	18,335	-
Interagency Hazardous Materials Public Sector Training and Planning Grants	20.703	693JK32240041HMEP	25,000	-
			<u>43,335</u>	<u>-</u>
Total U.S. Department of Transportation			<u>735,771</u>	<u>160,000</u>
U.S. Department of the Treasury				
(Direct)				
COVID-19 State and Local Fiscal Recovery Program	21.027	N/A	8,439,432	2,000,000
Total U.S. Department of the Treasury			<u>8,439,432</u>	<u>2,000,000</u>
U.S. Department of Health and Human Services				
(Passed through S.C. Department of Health and Environmental Control)				
Injury Prevention and Control Research and State and Community Based Programs	93.136	EM-0-537	12,200	-
(Passed through S.C. Department of Social Services)				
Child Support Enforcement	93.563	N/A	656,760	-
Child Support Enforcement	93.563	N/A	56,865	-
Child Support Enforcement	93.563	N/A	7,915	-
			<u>721,540</u>	<u>-</u>
(Passed through S.C. Department of Health and Environmental Control)				
National Bioterrorism Hospital Preparedness Program	93.889	5U3REP190593-05-00	101,046	-
			<u>-</u>	<u>-</u>
Total U.S. Department of Health and Human Services			<u>834,786</u>	<u>-</u>
U.S. Department of Homeland Security				
(Passed through S.C. Emergency Management Division)				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	FEMA-4479-DR	51,032	-
(Passed through S.C. Emergency Management Division)				
Hazard Mitigation Grant Program	97.039	FEMA-5162-FM-SC	2,447	-
(Passed through S.C. Emergency Management Division)				
Emergency Management Performance Grant	97.042	21EMPG01	14,006	-
Emergency Management Performance Grant	97.042	22EMPG01	51,890	-
Emergency Management Performance Grant	97.042	23EMPG01	99,166	-
			<u>165,062</u>	<u>-</u>
(Passed through S.C. Law Enforcement Division)				
Homeland Security Grant Program	97.067	20SHSP06	2,295	-
Homeland Security Grant Program	97.067	23SHSP09	25,000	-
Homeland Security Grant Program	97.067	21SHSP12	640	-
Homeland Security Grant Program	97.067	22SHSP16	30,594	-
Homeland Security Grant Program	97.067	23SHSP16	3,862	-
			<u>62,391</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>280,932</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 13,706,240</u>	<u>\$ 3,428,532</u>

GREENVILLE COUNTY, SOUTH CAROLINA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2024

NOTE 1. BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") includes the federal grant activity of Greenville County, South Carolina (the "County"), and is presented on the modified accrual basis of accounting for governmental fund types and the accrual basis of accounting for the proprietary fund types. The County reporting entity is described in Note 1 to the County's basic financial statements.

The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2. DE MINIMIS INDIRECT COST RATE

The County chose not to use the ten percent de Minimis indirect cost rate for the year ended June 30, 2024.

NOTE 3. NON-CASH AWARDS AND LOANS

There were no federal awards expended in the form of noncash assistance during the fiscal year. There were also no loans or loan guarantees outstanding at year end.

GREENVILLE COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION I SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:
Material weaknesses identified? Yes No

Significant deficiencies identified? Yes No

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal Control over major programs:
Material weaknesses identified? Yes No

Significant deficiencies? Yes No

Type of auditor's report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major programs:

AL Number
21.027

Name of Federal Program or Cluster
U.S. Department of the Treasury
COVID-19 State and Local Fiscal Recovery Program

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

GREENVILLE COUNTY, SOUTH CAROLINA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS FOR THE FISCAL YEAR ENDED JUNE 30, 2024

SECTION II FINANCIAL STATEMENT FINDINGS

2024-001. Uncollateralized Bank Balances

Criteria: The South Carolina Code of Laws requires all depositories of public funds to be secured by deposit insurance, surety bond, collateral securities, or letters of credit to protect the County against loss in the event of insolvency or liquidation of the financial institution, or for any other cause to the extent that such deposits exceed Federal Deposit Insurance Corporation (FDIC) insurance coverage.

Condition: For the year ended June 30, 2024, the County's deposits with a financial institution, recorded in the Clerk of Court and Public Defender custodial funds, were not properly collateralized by deposit insurance, surety bond, collateral securities, or letters of credit in the amount exceeding FDIC insurance coverage with a certain financial institution.

Context: A financial institution holding the deposits of the Clerk of Court and Public Defender custodial funds did not pledge sufficient collateral to comply with state law.

Effect: The Clerk of Court and Public Defender custodial funds' total deposits in excess of depository insurance were not properly collateralized, allowing for the possibility of loss of assets if the financial institution were to become insolvent.

Cause: See above context.

Recommendation: We recommend the official custodians of these bank accounts obtain monthly pledging reports from all financial institutions holding deposits in excess of FDIC insurance coverage. Additionally, we recommend the official custodians of these bank accounts compare the monthly pledging report to the deposits held by each financial institution to ensure compliance with pledging requirements as set forth in state law.

Views of Responsible Officials and Planned Corrective Action: The official custodians of these bank accounts will notify all financial institutions with which they are currently doing business and will review existing collateral agreements in order to modify any deficiencies along with evaluating existing collateral agreements during the current fiscal year.

SECTION III FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None reported.

SECTION IV SCHEDULE OF PRIOR YEAR FINDINGS

Not applicable.



MANAGEMENT CORRECTIVE ACTION PLAN

Section II – Financial Statement Findings

Finding:	2024-001 – Uncollateralized Bank Balances
Name of contact persons:	Brice Garrett – Clerk of Court Mindy Hervey Lipinski – Public Defender
Corrective action:	The official custodians of these bank accounts will notify all financial institutions with which they are currently doing business and will review existing collateral agreements in order to modify any deficiencies along with evaluating existing collateral agreements during the current fiscal year.
Proposed completion date:	Completed October 2024.