

Annual Comprehensive Financial Report
County of Greenville, South Carolina



Fiscal year ended June 30, 2023

GREENVILLE COUNTY, SOUTH CAROLINA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

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INTRODUCTORY SECTION



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

November 30, 2023

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, 2023. 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 547,950. 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 \$7.6 million in abated property tax revenues for the fiscal year ended June 30, 2023. These tax abatements allow the County to aggressively pursue new businesses. Despite the impact of the

coronavirus pandemic, economic development activity has not stopped in Greenville County. In 2022, the county announced capital investment of \$470 million, along with 2,326 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>	
2023	547,950
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>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Greenville County	3.3	8.4	3.9	3.2	3.5
South Carolina	3.5	8.6	4.5	3.2	3.1
United States	3.7	11.1	5.9	3.6	3.6

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 2024 through fiscal year 2028 capital improvement program totals about \$118 million in the areas of technological improvements, equipment, recreation projects, facilities, infrastructure, and storm water. The capital improvement program budget totals about \$32 million for fiscal year 2024, \$30 million for fiscal year 2025 and \$18.8 million each year for fiscal years 2026, 2027 and 2028.

Relevant financial policies

Greenville County policy requires the County to aggressively pursue grant opportunities after considering all current and future implications of both accepting and rejecting the grant. Total operating grants for the current fiscal year were approximately \$77 million. The County received funding from the Emergency Rental Assistance Program (ERAP) and State and Local Fiscal Recovery Funds (SLFRF) program authorized by the American Rescue Plan Act of 2021. ERAP funding supported housing stability during the Covid-19 pandemic. The SLFRF program 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 98.6 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:** Maintain triple A bond ratings, review service levels and opportunities for streamlining.
- **Planning & Infrastructure:** Appraise the County's current infrastructure to prioritize projects, support infrastructure to meet the community's traffic and growth.
- **Economic Development:** Encourage targeted incentive programs, develop economic development ties.
- **Community Development:** Create sustainable communities and address lack of affordable housing.
- **Public Transit:** Study public transportation system to determine need and location for expanded services.
- **Swamp Rabbit Trail:** Create plan for developing and enhancing connectors to Swamp Rabbit Trail and improve trail safety.

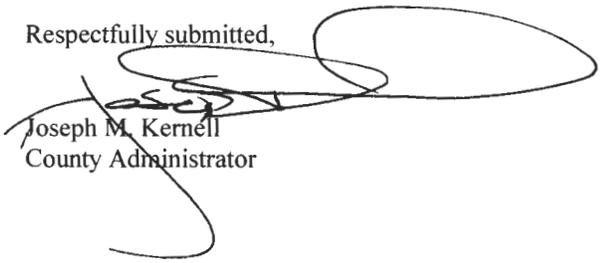
Awards and Acknowledgements

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, 2022. This was the 32nd 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, 2022. 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. Kernell
County Administrator



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

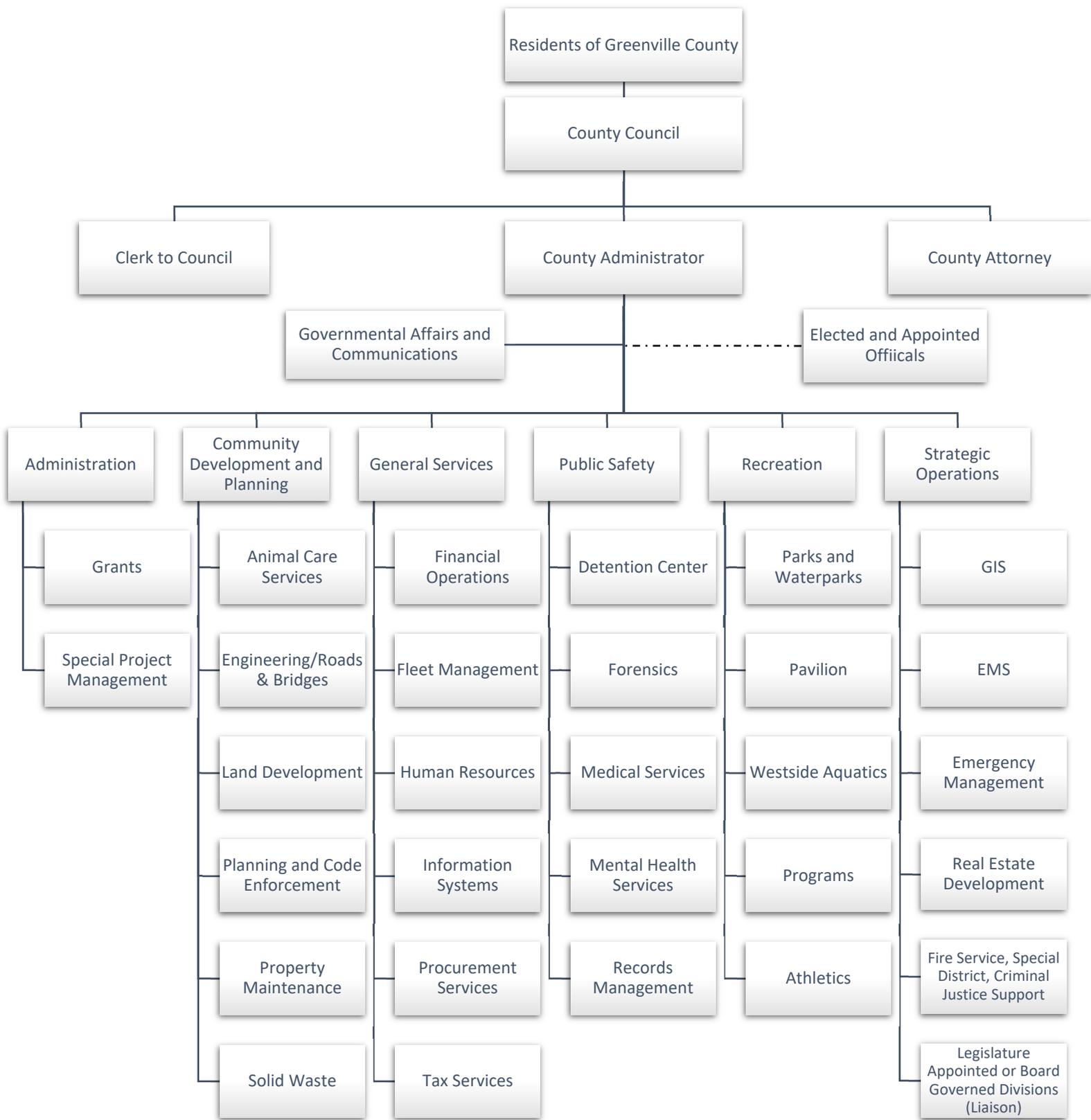
**County of Greenville
South Carolina**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2022

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
Jill Kintigh

Register of Deeds
Timothy Nanney

Auditor
Scott Case

Circuit Solicitor
Walt Wilkins

Clerk of Court
Paul Wickensimer

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** (the "County") as of and for the year ended June 30, 2023, 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, 2023, 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 Commission, 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, 2023, 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 Commission, 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 Commission, 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 30, 2023, 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 30, 2023

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2023

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, 2023. 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

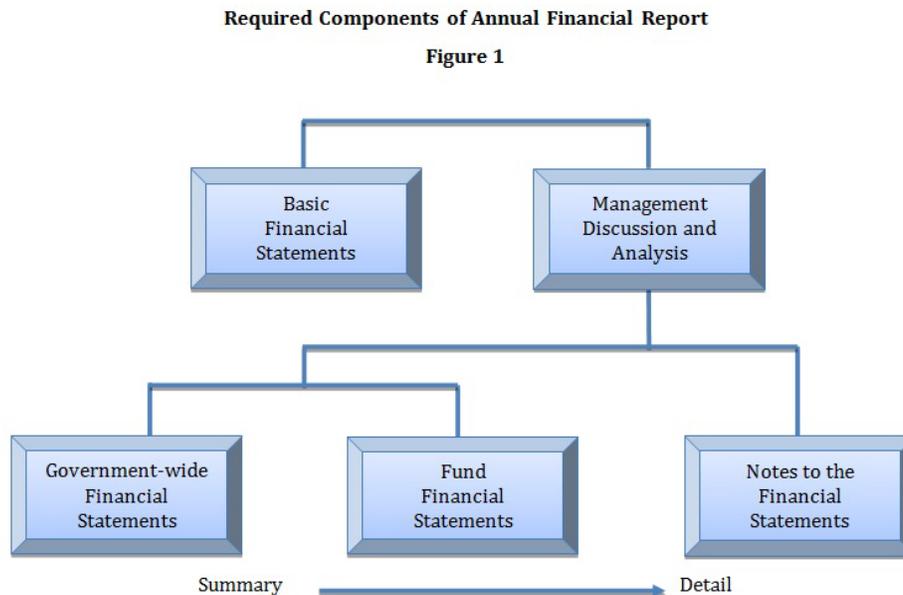
Key financial highlights for fiscal year 2023 are as follows:

- ⇒ 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 \$320,362,263 compared to \$357,933,300 for fiscal year 2022. The net position in the governmental activities decreased from \$354,159,164 in 2022 to \$324,705,285 in 2023. The net position in the business-type activities decreased from \$3,774,136 in 2022 to \$(4,343,022) in 2023.
- ⇒ The County's net position for the primary government decreased \$37,571,037 due to a decrease of \$29,453,879 in net position in the governmental activities and a decrease of \$8,117,158 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 \$112,679,951 compared to \$142,262,633 for fiscal year 2022 resulting in a decrease of \$(29,582,682).
- ⇒ At the end of the current fiscal year, *unassigned fund balance* for the County's General Fund was \$78,805,597 or 35 percent of total General Fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Approximately 4.6 percent of General Fund balance, or \$3,809,734, is *nonspendable or committed*.
- ⇒ In February 2023, the Greenville County Redevelopment Corporation issued a short-term obligation in the form of an Installment Purchase Revenue Bond Anticipation Note. The Series 2023 Note in the amount of \$55,650,000 was used to refund the series 2022 Installment Purchase Revenue Bond Anticipation Note and to defray various costs related to furnishing and equipping the County Administration building. In April 2023, the County issued a General Obligation Bond, Series 2023A, for \$6,000,000 to finance a Magistrate Court facility. In May 2023, the County issued a Special Source Revenue Bond for \$27,970,000 to reimburse the County for prior expenditures related to the construction of a roadway parallel to Woodruff Road.
- ⇒ 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 government, public safety, roads and bridges, economic development, judicial services, health and welfare, and

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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 has 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, and employee health insurance. 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 three 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 \$324,705,285 at June 30, 2023 and by \$354,159,164 at June 30, 2022.

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 \$439,846,223. The portion of the County's governmental activities net position that represents resources subject to external restrictions on how they may be used was \$67,650,444. 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
(Recapped)**

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$ 229,841,394	\$ 324,099,695	\$ 7,381,758	\$ 10,155,498	\$ 237,223,152	\$ 334,255,193
Capital assets	757,296,257	697,434,946	26,744,905	26,433,383	784,041,162	723,868,329
Total assets	987,137,651	1,021,534,641	34,126,663	36,588,881	1,021,264,314	1,058,123,522
Deferred outflows - unamortized amount on refunding's	3,586,412	4,267,016	-	-	3,586,412	4,267,016
Deferred outflows - pensions	120,798,261	43,946,474	3,260,815	1,047,066	124,059,076	44,993,540
Deferred outflows - OPEB	19,372,919	22,908,873	-	-	19,372,919	22,908,873
Total assets and deferred outflows of resources	1,130,895,243	1,092,657,004	37,387,478	37,635,947	1,168,282,721	1,130,292,951
Other liabilities	112,070,546	168,182,470	1,584,966	1,222,618	113,655,512	169,405,088
Long-term liabilities	643,642,155	501,205,146	39,336,425	30,696,051	682,978,580	531,901,197
Total liabilities	755,712,701	669,387,616	40,921,391	31,918,669	796,634,092	701,306,285
Deferred inflows - pensions	27,522,607	68,419,459	809,109	1,943,142	28,331,716	70,362,601
Deferred inflows - OPEB	22,862,600	585,298	-	-	22,862,600	585,298
Deferred inflow - lease receipts	92,050	105,467	-	-	92,050	105,467
Total liabilities and deferred inflows of resources	806,189,958	738,497,840	41,730,500	33,861,811	847,920,458	772,359,651
Net investment in capital assets	439,846,223	528,577,690	26,744,905	26,433,383	466,591,128	555,011,073
Restricted	67,650,444	73,817,038	-	-	67,650,444	73,817,038
Unrestricted (deficit)	(182,791,382)	(248,235,564)	(31,087,927)	(22,659,247)	(213,879,309)	(270,894,811)
Total net position	\$ 324,705,285	\$ 354,159,164	\$ (4,343,022)	\$ 3,774,136	\$ 320,362,263	\$ 357,933,300

Greenville County, South Carolina
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Greenville County Changes in Net Position
June 30, 2023
(Recapped)

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program revenues:						
Charges for services	\$ 64,161,054	\$ 65,161,213	\$ 16,354,153	\$ 15,011,900	\$ 80,515,207	\$ 80,173,113
Operating grants and contributions	76,563,129	84,436,501	-	-	76,563,129	84,436,501
Capital grants and contributions	12,235,511	16,346,859	-	-	12,235,511	16,346,859
General revenues:						
Property taxes	222,102,891	213,515,151	5,259,224	4,958,088	227,362,115	218,473,239
Intergovernmental revenues	27,366,892	25,339,604	-	-	27,366,892	25,339,604
Hospitality tax	12,200,076	11,045,849	-	-	12,200,076	11,045,849
Other revenue	702,135	17,848,092	-	-	702,135	17,848,092
Gain on sale	1,343,082	29,379	-	-	1,343,082	29,379
Interest and investment income	8,847,324	884,350	294,862	-	9,142,186	884,350
Total revenues	425,522,094	434,606,998	21,908,239	19,969,988	447,430,333	454,576,986
Expenses:						
Administrative services	75,015,511	43,210,077	-	-	75,015,511	43,210,077
General services	59,049,470	46,040,670	-	-	59,049,470	46,040,670
Parks, recreation & tourism	19,599,931	18,134,456	-	-	19,599,931	18,134,456
Emergency medical services	30,503,704	27,110,083	-	-	30,503,704	27,110,083
Public safety	66,466,772	62,061,369	-	-	66,466,772	62,061,369
Judicial services	33,531,782	30,832,415	-	-	33,531,782	30,832,415
Community development and planning	53,994,581	59,412,279	-	-	53,994,581	59,412,279
Fiscal services	3,894,491	3,536,089	-	-	3,894,491	3,536,089
Law enforcement services	88,184,759	73,635,146	-	-	88,184,759	73,635,146
Boards, commissions & others	18,673,892	18,886,383	-	-	18,673,892	18,886,383
Interest and fiscal charges	6,696,840	7,521,601	-	-	6,696,840	7,521,601
Solid waste	-	-	21,676,818	11,520,420	21,676,818	11,520,420
Stormwater	-	-	7,652,304	6,432,191	7,652,304	6,432,191
Parking garage	-	-	60,515	96,162	60,515	96,162
Total expenses	455,611,733	390,380,568	29,389,637	18,048,773	485,001,370	408,429,341
Increase (decrease) in net position before transfers	(30,089,639)	44,226,430	(7,481,398)	1,921,215	(37,571,037)	46,147,645
Transfers In/Out	635,760	591,150	(635,760)	(591,150)	-	-
Changes in net position	(29,453,879)	44,817,580	(8,117,158)	1,330,065	(37,571,037)	46,147,645
Net position - beginning	354,159,164	309,341,584	3,774,136	2,444,071	357,933,300	311,785,655
Net position - ending	\$ 324,705,285	\$ 354,159,164	\$ (4,343,022)	\$ 3,774,136	\$ 320,362,263	\$ 357,933,300

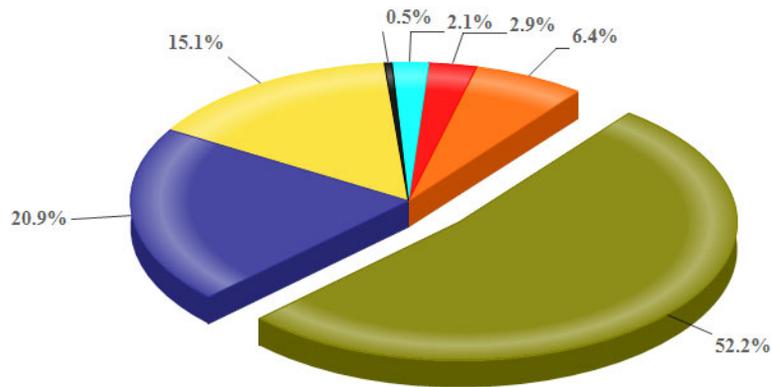
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Governmental Activities

The governmental activities change in net position was \$(29,453,879) for the fiscal year ending June 30, 2023. Key elements of this decrease are as follows:

- ⇒ Increase of \$12 million in law enforcement services expenditures which included increases in salaries and wages.
- ⇒ Increase of \$8 million in emergency medical services and public safety expenditures.

Revenues by Source - Governmental Activities



* Other, Miscellaneous revenue 0.2%, Gain on sale 0.3%



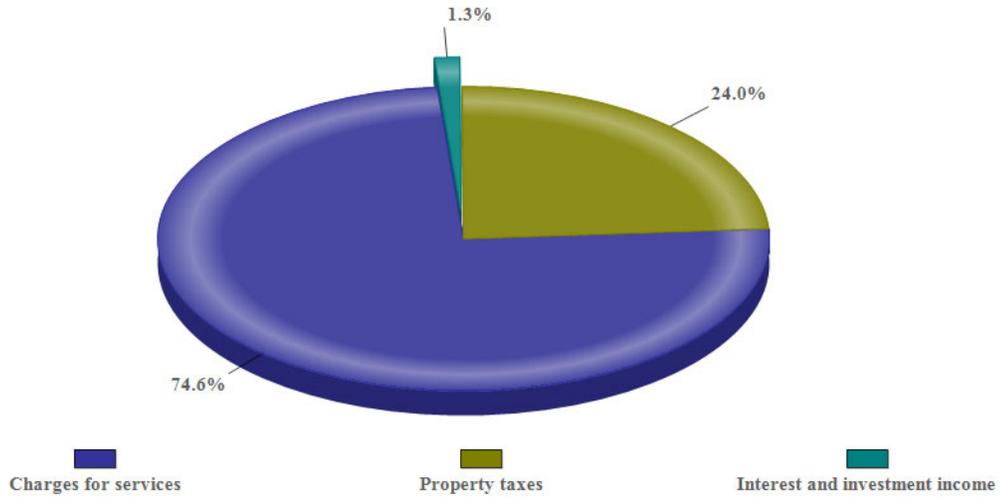
Revenue Type	Amount
Charges for services	\$ 64,161,054
Grants & contributions	88,798,640
Property taxes	222,102,891
Intergovernmental revenues	27,366,892
Hospitality tax	12,200,076
Miscellaneous revenue	702,135
Gain on sale	1,343,082
Interest income	8,847,324
Total	\$ 425,522,094

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Business-type Activities

The business-type activities decreased the County's net position by \$(8,117,158) for the fiscal year ending June 30, 2023. This decrease in net position is primarily due to an increase of \$4.5 million in the estimated liability for landfill cell closure in the solid waste division. Also, the net pension liability increased during the current year by \$4 million.

Revenues by Source - Business-Type Activities



Revenue Type	<u>Amount</u>
Charges for services	\$ 16,354,153
Property taxes	5,259,224
Interest and investment income	<u>294,862</u>
Total	<u><u>\$ 21,908,239</u></u>

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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 \$112,679,951, a decrease of almost 21 percent in comparison with the prior fiscal year. Approximately 11 percent, or \$12,220,616, of the combined ending fund balance is unassigned and available for future spending. Approximately 32 percent, or \$36,090,963, is restricted for future debt service. A fund balance of \$8,261,375 is restricted for law enforcement, \$20,595,571 for parks, recreation and tourism and \$8,660,641 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 2023, unassigned fund balance of the General Fund was \$78,805,597 out of total fund balance of \$82,615,331. 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 35 percent and 37 percent, respectively, of total General Fund expenditures. Nonspendable fund balance consists of prepaid items of \$24,095. Two percent of revenues, or \$3,785,639, 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 \$189 million in 2022 to approximately \$194 million in 2023. Several revenue categories increased in the general fund in the current year. Intergovernmental revenues increased approximately 9 percent due to a \$2 million increase in funding from the state of South Carolina. Property taxes increased by approximately 5 percent due to growth. Interest income also increased. All other General Fund revenue categories decreased.

General Fund expenditures increased from approximately \$203 million in 2022 to approximately \$225 million in 2023. This increase in expenditures is mainly attributable to an increase in salaries and wages in law enforcement services. Also, emergency medical services and public safety expenditures increased by \$3 million each. During fiscal year 2023, the County recorded \$6,599,967 in transfers out of the General Fund. Of this amount, approximately \$5 million was transferred to Debt Service Funds.

The Covid Relief fund balance was \$(360,830) in 2022 compared to \$1,397,021 for 2023. This resulted in an increase in fund balance of \$1.7 million.

The Greenville County Redevelopment Corporation is a blended component unit which had an ending fund deficit of \$(65,924,165) for 2023 compared to \$(43,917,712) for 2022. 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 \$18 million led to the decrease in fund balance. The County issued the fourth Installment Purchase Revenue Bond Anticipation Note in 2023.

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2023

The Revenue Bonds fund balance for 2022 was \$66,234,960 compared to \$19,730,896 for 2023. This decrease in fund balance resulted from drawdowns of construction project funds held with the trustee related to the new County administration building and parking garage.

The Capital Projects Fund had an ending fund balance of \$2,383,247 for 2023 compared to \$(3,166,848) for 2022.

The Nonmajor Governmental Funds combined ending fund balance was \$50,670,388 for 2022 compared to \$72,477,621 for 2023. The increase in fund balance was attributed to increases in property tax collections as a result of growth, hospitality tax collections as a result of increases in meal prices/number of restaurants, intergovernmental revenue in special revenue funds, fees and interest income.

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 is \$(16,290,118) for fiscal year 2022 compared to \$(25,077,742) for fiscal year 2023. *Unrestricted* net deficit of the Solid Waste Fund at the end of the current fiscal year amounted to \$(35,217,948), and \$10,140,206 of the total net position was net investment in capital assets. The decrease in net position for the Solid Waste Fund can mainly be contributed to a \$4.5 million increase in the landfill closure/post-closure estimated liability and a \$2 million increase in the net pension liability.

Total net position of the Stormwater Fund is \$17,092,292 for fiscal year 2022 compared to \$17,802,467 for fiscal year 2023. *Unrestricted* net position of the Stormwater Fund at the end of the current fiscal year amounted to \$3,424,435, and \$14,378,032 of the total net position was net investment in capital assets. Most of the increase in the Stormwater Fund can be contributed to an increase in interest income. The Parking Enterprise Fund reported net position of \$2,405,164 for fiscal year 2022 compared to \$2,365,455 for fiscal year 2023. 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 \$(3,546,436) for fiscal year 2023 compared to \$3,639,004 for fiscal year 2022. The Health and Dental Fund reports a net position of \$(6,362,613) for 2023 compared to \$148 for 2022. Claims were \$32 million during the current year. Premiums of \$28 million only partially offset claims. The Workers' Compensation Fund reported net position of \$2,005,890 for fiscal year 2022 compared to \$1,183,242 for fiscal year 2023. The decrease in net position resulted from an increase in claims of \$1.4 million in the current year, partially offset by an increase of \$500,000 in premiums. Total net position of the Vehicle Service Center is \$1,632,966 for fiscal year 2022 compared to \$1,632,935 for fiscal year 2023. The Vehicle Service Center (VSC) is designed to be a break-even operation, so there was only a decrease in net position of \$31 during the current year. The VSC reports investment in capital assets of \$218,154 and *unrestricted* net position of \$1,414,781 for fiscal year 2023.

General Fund Budgetary Highlights

During the current fiscal year, total revenues were over the budget estimate by \$2,822,618. Property tax revenues were under budget by \$486,328, intergovernmental revenues were over budget estimates by \$2,167,422, county office revenues were over budget estimates by \$1,400,649 and all other revenues were under budget by \$259,125. The excess of intergovernmental revenues over budget is primarily due to the state allocation exceeding the estimated appropriation by more than \$2 million. County doc stamp revenue exceeded the budget estimate by approximately \$1.5 million due to an increase in home construction, leading it to be the main category responsible for the excess revenue in county offices. Expenditures were over budget estimates by \$16,691,931. Expenditures exceeded budget estimates in numerous categories due to inflation. Two notable categories were law enforcement salaries and retiree health claims. They exceeded the budget by approximately \$3.2 million and \$2.6 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, 2023, totals \$779,999,295 (net of accumulated depreciation). The capital assets for its governmental and business-type activities as of June 30, 2022 was \$722,130,979 (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 due to a \$47 million increase in construction in progress primarily related to expenditures for the new County administration building and parking garage. The capital assets for the business-type activities increased by \$311,522 in the current fiscal year due to the acquisition of floodplain properties.

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

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Land	\$ 33,111,073	\$ 33,111,073	\$ 10,659,084	\$ 10,365,424	\$ 43,770,157	\$ 43,476,497
Construction in progress	120,173,029	73,335,690	-	-	120,173,029	73,335,690
Software	1,853,832	1,853,832	-	-	1,853,832	1,853,832
Buildings	99,654,437	97,595,408	3,084,183	3,272,840	102,738,620	100,868,248
Improvements	36,564,891	37,377,023	1,353,417	996,297	37,918,308	38,373,320
Equipment	20,705,500	20,917,831	1,787,825	2,185,088	22,493,325	23,102,919
Recreation equipment	1,922,257	1,917,433	-	-	1,922,257	1,917,433
Vehicles	10,494,790	8,926,552	123,328	161,167	10,618,118	9,087,719
Right-of-way easements	34,914,594	34,342,936	-	-	34,914,594	34,342,936
Infrastructure	393,859,987	386,319,818	9,737,068	9,452,567	403,597,055	395,772,385
Total	\$ 753,254,390	\$ 695,697,596	\$ 26,744,905	\$ 26,433,383	\$ 779,999,295	\$ 722,130,979

More detailed information on capital assets can be found in Note 5 Capital Assets of the financial statements. Please refer to the notes to the financial statements, pages 52 - 54.

Greenville County, South Carolina
Management's Discussion and Analysis
June 30, 2023

Long-term Debt

As of June 30, 2023, the County had a total principal amount of bonded debt outstanding of \$238,543,000. Of this amount, \$60,736,000 are general obligation bonds, which are backed by the full faith and credit of the County. Revenue bonds total \$177,807,000. Of this amount, \$58,070,000 are special source revenue bonds whose revenues are secured from various fee-in-lieu agreements.

**Greenville County's
Outstanding Long-Term Debt**

	Governmental Activities	
	2023	2022
General obligation bonds	\$ 60,736,000	\$ 57,381,842
Revenue bonds	177,807,000	158,481,000
Total	\$ 238,543,000	\$ 215,862,842

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 \$229,037,000 and \$191,028,000 respectively, for the current fiscal year.

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

Economic Factors

The unemployment rate for Greenville County is 3.5 percent and the State of South Carolina is 3.1 percent. This is lower than the national unemployment rate of 3.6 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 2024 General Fund Budget

The 2024 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 9.5 percent and expenditures are projected to increase by 13.6 percent from fiscal year 2023. The budget does anticipate the use of the *unassigned* fund balance. The fiscal year 2024 budget requires additional tax millage in the amount of seven mills.

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, 2023

	Primary Government		
	Governmental	Business-	Total
	Activities	type Activities	
ASSETS			
Cash and cash equivalents	\$ 69,865,048	\$ 3,748,884	\$ 73,613,932
Investments	95,835,933	3,949,099	99,785,032
Taxes receivable, net of allowance	11,920,514	279,238	12,199,752
Other receivables	2,596,396	652,940	3,249,336
Lease receivable	45,881	-	45,881
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	13,554,907	-	13,554,907
Due from Greenville County Treasurer	-	-	-
Internal balances	1,248,403	(1,248,403)	-
Inventories	477,374	-	477,374
Prepaid expenses	24,095	-	24,095
Restricted assets, cash and cash equivalents	32,554,865	-	32,554,865
Restricted assets, investments	-	-	-
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	1,717,978	-	1,717,978
Capital assets:			
Right-to-use lease, net of accumulated amortization	4,041,867	-	4,041,867
Nondepreciable	190,052,528	10,659,084	200,711,612
Depreciable, net of accumulated depreciation	563,201,862	16,085,821	579,287,683
Total assets	<u>987,137,651</u>	<u>34,126,663</u>	<u>1,021,264,314</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension	120,798,261	3,260,815	124,059,076
Other postemployment benefits	19,372,919	-	19,372,919
Deferred charge on refunding	3,586,412	-	3,586,412
Total deferred outflows of resources	<u>143,757,592</u>	<u>3,260,815</u>	<u>147,018,407</u>
LIABILITIES			
Accounts payable	8,346,784	1,469,471	9,816,255
Accrued liabilities	19,362,800	115,495	19,478,295
Accrued interest	2,120,240	-	2,120,240
Other liabilities	4,597,000	-	4,597,000
Bond anticipation notes payable	56,868,179	-	56,868,179
Unearned revenue	11,260,695	-	11,260,695
Due to other governments	-	-	-
Due to component units	9,514,848	-	9,514,848
Noncurrent liabilities:			
Due within one year	24,893,700	810,951	25,704,651
Due in more than one year	280,740,543	29,549,168	310,289,711
IBNR payable due in more than one year	1,003,000	-	1,003,000
Net pension liability due in more than one year	307,345,792	8,976,306	316,322,098
Total other postemployment benefits liability due in more than one year	29,659,120	-	29,659,120
Total liabilities	<u>755,712,701</u>	<u>40,921,391</u>	<u>796,634,092</u>
DEFERRED INFLOWS OF RESOURCES			
Pension	27,522,607	809,109	28,331,716
Other postemployment benefits	22,862,600	-	22,862,600
Lease receipts	92,050	-	92,050
Total deferred inflows of resources	<u>50,477,257</u>	<u>809,109</u>	<u>51,286,366</u>
NET POSITION			
Net investment in capital assets	439,846,223	26,744,905	466,591,128
Restricted for:			
Administrative services	2,489,266	-	2,489,266
Infrastructure	8,660,641	-	8,660,641
Public safety	1,471,554	-	1,471,554
Recreation and tourism	20,595,571	-	20,595,571
Judicial services	4,623,869	-	4,623,869
Law enforcement	8,261,375	-	8,261,375
Housing programs	160,983	-	160,983
Emergency management	120,699	-	120,699
Rescue services	4,906,419	-	4,906,419
Debt service	16,360,067	-	16,360,067
Other purposes	-	-	-
Unrestricted	(182,791,382)	(31,087,927)	(213,879,309)
Total net position	<u>\$ 324,705,285</u>	<u>\$ (4,343,022)</u>	<u>\$ 320,362,263</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 Commission
\$ 13,557,590	\$ 23,431,240	\$ 557,632
-	-	1,813,180
-	764,338	-
164,220	162,008	21,484
159,273	-	-
8,709,208	-	-
-	-	-
-	9,514,848	-
-	-	-
-	-	-
-	606,908	320
-	-	-
-	-	321,916
5,765,267	-	-
-	-	-
-	-	-
-	10,612,254	-
9,134,631	32,777,200	103,332
<u>37,490,189</u>	<u>77,868,796</u>	<u>2,817,864</u>
1,063,408	3,031,655	-
-	643,835	-
-	-	-
<u>1,063,408</u>	<u>3,675,490</u>	<u>-</u>
-	471,989	36,408
111,881	508,579	-
-	-	-
48,284	-	-
-	-	-
3,094	-	-
-	-	191,455
-	-	-
1,710,207	242,646	-
759,343	368,421	-
-	-	-
2,651,834	19,193,764	-
-	1,550,712	-
<u>5,284,643</u>	<u>22,336,111</u>	<u>227,863</u>
397,589	147,522	-
-	756,473	-
142,235	-	-
<u>539,824</u>	<u>903,995</u>	<u>-</u>
9,134,631	43,389,454	103,332
-	9,468,782	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	321,916
23,594,499	5,445,944	2,164,753
<u>\$ 32,729,130</u>	<u>\$ 58,304,180</u>	<u>\$ 2,590,001</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Functions/Programs	Program Revenues				Governmental Activities
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Primary government:					
Governmental activities:					
Administrative services	\$ 75,015,511	\$ 5,767,661	\$ -	\$ -	\$ (69,247,850)
General services	59,049,470	1,639,074	52,020,825	-	(5,389,571)
Emergency medical services	30,503,704	17,192,656	79,731	-	(13,231,317)
Community development and planning	53,994,581	14,159,931	2,105,160	12,235,511	(25,493,979)
Public safety	66,466,772	995,346	426,609	-	(65,044,817)
Judicial services	33,531,782	15,424,821	8,079,953	-	(10,027,008)
Fiscal services	3,894,491	-	-	-	(3,894,491)
Law enforcement services	88,184,759	2,883,307	7,867,019	-	(77,434,433)
Parks, recreation & tourism	19,599,931	5,499,734	1,547,173	-	(12,553,024)
Boards, commissions & others	18,673,892	598,524	4,436,659	-	(13,638,709)
Interest and fiscal charges on long-term debt	6,696,840	-	-	-	(6,696,840)
Total governmental activities	455,611,733	64,161,054	76,563,129	12,235,511	(302,652,039)
Business-type activities:					
Solid waste	21,676,818	8,153,120	-	-	-
Stormwater utility	7,652,304	8,185,588	-	-	-
Parking	60,515	15,445	-	-	-
Total business-type activities	29,389,637	16,354,153	-	-	-
Total primary government	\$ 485,001,370	\$ 80,515,207	\$ 76,563,129	\$ 12,235,511	(302,652,039)
Component units:					
Greenville County Redevelopment Authority	\$ 8,279,342	\$ 673,989	\$ 8,821,027	\$ -	-
Greenville County Library System	24,009,559	254,371	-	-	-
Greenville Area Development Corporation	1,587,371	-	354,060	-	-
Total component units	\$ 33,876,272	\$ 928,360	\$ 9,175,087	\$ -	-
General revenues:					
Property taxes					222,102,891
Intergovernmental revenues					27,366,892
Other					702,135
Interest income					8,847,324
Hospitality tax					12,200,076
Grants and contributions not restricted to specific programs					-
Gain on sale of capital assets					1,343,082
Miscellaneous					-
Transfers					635,760
Total general revenues and transfers					273,198,160
Change in net position					(29,453,879)
Net position, beginning of year					354,159,164
Net position, end of year					\$ 324,705,285

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 Commission
\$ -	\$ (69,247,850)	\$ -	\$ -	\$ -
-	(5,389,571)	-	-	-
-	(13,231,317)	-	-	-
-	(25,493,979)	-	-	-
-	(65,044,817)	-	-	-
-	(10,027,008)	-	-	-
-	(3,894,491)	-	-	-
-	(77,434,433)	-	-	-
-	(12,553,024)	-	-	-
-	(13,638,709)	-	-	-
-	(6,696,840)	-	-	-
-	<u>(302,652,039)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(13,523,698)	(13,523,698)	-	-	-
533,284	533,284	-	-	-
(45,070)	(45,070)	-	-	-
<u>(13,035,484)</u>	<u>(13,035,484)</u>	<u>-</u>	<u>-</u>	<u>-</u>
(13,035,484)	(315,687,523)	-	-	-
-	-	1,215,674	-	-
-	-	-	(23,755,188)	-
-	-	-	-	(1,233,311)
-	-	<u>1,215,674</u>	<u>(23,755,188)</u>	<u>(1,233,311)</u>
5,259,224	227,362,115	-	25,129,488	-
-	27,366,892	-	-	-
-	702,135	-	654,884	-
294,862	9,142,186	-	828,297	68,906
-	12,200,076	-	-	-
-	-	-	1,201,074	1,791,602
-	1,343,082	-	-	-
-	-	-	394,209	900
(635,760)	-	-	-	-
<u>4,918,326</u>	<u>278,116,486</u>	<u>-</u>	<u>28,207,952</u>	<u>1,861,408</u>
(8,117,158)	(37,571,037)	1,215,674	4,452,764	628,097
3,774,136	357,933,300	31,513,456	53,851,416	1,961,904
<u>\$ (4,343,022)</u>	<u>\$ 320,362,263</u>	<u>\$ 32,729,130</u>	<u>\$ 58,304,180</u>	<u>\$ 2,590,001</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2023**

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS							
Cash and cash equivalents	\$ 1,881,415	\$ 12,456,298	\$ -	\$ -	\$ 6,326,003	\$ 43,748,893	\$ 64,412,609
Investments	63,281,673	-	-	-	231,336	32,174,223	95,687,232
Taxes receivable, net of allowance	5,181,785	-	-	-	-	6,738,729	11,920,514
Other receivables	1,536,582	33,429	-	-	1,148	997,501	2,568,660
Lease receivable	45,881	-	-	-	-	-	45,881
Due from other governments	7,159,153	-	-	-	-	6,395,754	13,554,907
Due from other funds	28,921,999	-	-	-	-	-	28,921,999
Prepaid expenditures	24,095	-	-	-	-	-	24,095
Restricted assets:							
Cash and cash equivalents	-	-	5,569,069	26,985,796	-	-	32,554,865
Equity investment	-	-	-	-	-	71,452	71,452
Total assets	<u>\$ 108,032,583</u>	<u>\$ 12,489,727</u>	<u>\$ 5,569,069</u>	<u>\$ 26,985,796</u>	<u>\$ 6,558,487</u>	<u>\$ 90,126,552</u>	<u>\$ 249,762,214</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES							
LIABILITIES							
Accounts payable	\$ 2,083,100	\$ -	\$ -	\$ -	\$ 4,175,240	\$ 10,938,050	\$ 17,196,390
Accrued liabilities	18,829,102	-	-	-	-	512,917	19,342,019
Unearned revenue	-	11,092,706	-	-	-	167,989	11,260,695
Bond anticipation notes payable	-	-	56,868,179	-	-	-	56,868,179
Due to other funds	-	-	14,625,055	7,254,900	-	1,775,975	23,655,930
Total liabilities	<u>20,912,202</u>	<u>11,092,706</u>	<u>71,493,234</u>	<u>7,254,900</u>	<u>4,175,240</u>	<u>13,394,931</u>	<u>128,323,213</u>
DEFERRED INFLOWS OF RESOURCES							
Deferred revenue - Lease receipts	92,050	-	-	-	-	-	92,050
Unavailable revenue - property taxes	4,413,000	-	-	-	-	4,254,000	8,667,000
Total deferred inflows of resources	<u>4,505,050</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,254,000</u>	<u>8,759,050</u>
FUND BALANCES (DEFICIT)							
Nonspendable:							
Prepaid expenditures	24,095	-	-	-	-	-	24,095
Restricted for:							
Administrative services	-	-	-	-	-	2,489,266	2,489,266
Court support services	-	-	-	-	-	1,777,888	1,777,888
Sheriff	-	-	-	-	-	8,261,375	8,261,375
Infrastructure	-	-	-	-	-	8,660,641	8,660,641
Public safety	-	1,397,021	-	-	-	74,533	1,471,554
Housing programs	-	-	-	-	-	160,983	160,983
Debt service	-	-	-	19,730,896	-	16,360,067	36,090,963
Recreation and tourism	-	-	-	-	-	20,595,571	20,595,571
Emergency management	-	-	-	-	-	120,699	120,699
Court fee funds	-	-	-	-	-	1,223,367	1,223,367
Clerk of court	-	-	-	-	-	1,622,614	1,622,614
Rescue services	-	-	-	-	-	4,906,419	4,906,419
Committed to:							
Contingency funds	3,785,639	-	-	-	-	-	3,785,639
Rescue services	-	-	-	-	-	5,334	5,334
Sheriff	-	-	-	-	-	3,790,811	3,790,811
Capital projects	-	-	-	-	2,383,247	-	2,383,247
Emergency management	-	-	-	-	-	120,320	120,320
Animal care	-	-	-	-	-	883,784	883,784
Public works	-	-	-	-	-	2,084,765	2,084,765
Unassigned	78,805,597	-	(65,924,165)	-	-	(660,816)	12,220,616
Total fund balances (deficit)	<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>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 108,032,583</u>	<u>\$ 12,489,727</u>	<u>\$ 5,569,069</u>	<u>\$ 26,985,796</u>	<u>\$ 6,558,487</u>	<u>\$ 90,126,552</u>	<u>\$ 249,762,214</u>

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

JUNE 30, 2023

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

Total fund balances - governmental funds		\$ 112,679,951
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		757,078,103
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.		8,667,000
Equity investment in Augusta Grove, LLC		1,646,526
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 change, investment return, changes in proportionate share of contributions, and subsequent contributions.		140,171,180
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
General obligation bonds	\$ (60,736,000)	
Lease payable	(4,941,238)	
Revenue bonds	(177,807,000)	
Unamortized premiums and discounts on bonds and certificates of participation	(23,492,642)	
Financed purchase obligations	(20,018,368)	
Unamortized deferred charges on refundings	3,586,412	
Compensated absences payable	(18,505,046)	
Total other postemployment benefits liability	(29,659,120)	
Net pension liability	<u>(307,345,792)</u>	
Total long-term liabilities		(638,918,794)
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.		(50,385,207)
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.		(4,113,234)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.		<u>(2,120,240)</u>
Net position of governmental activities		<u><u>\$ 324,705,285</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, 2023

	General	COVID Relief	Greenville County Redevelopment Corporation	Revenue Bonds	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Revenues							
Property taxes	\$ 118,319,836	\$ -	\$ -	\$ -	\$ -	\$ 104,699,055	\$ 223,018,891
County offices	41,160,644	-	-	-	-	516,654	41,677,298
Intergovernmental	25,645,805	52,020,825	-	-	-	24,925,104	102,591,734
Hospitality taxes	-	-	-	-	-	12,200,076	12,200,076
Fees	-	-	-	-	-	16,301,428	16,301,428
Franchise fees	3,341,086	-	-	-	-	-	3,341,086
Interest revenue	2,594,284	1,757,852	507,627	1,392,325	47,598	2,215,372	8,515,058
Other miscellaneous revenues	2,506,296	-	-	-	548,039	1,827,329	4,881,664
Total revenues	193,567,951	53,778,677	507,627	1,392,325	595,637	162,685,018	412,527,235
Expenditures							
Current:							
Administrative services	3,374,364	-	-	-	-	40,921,653	44,296,017
General services	18,276,577	22,020,826	-	-	2,723,314	-	43,020,717
Emergency medical services	27,785,802	-	-	-	-	96,343	27,882,145
Community development and planning	26,166,183	-	-	-	4,338,517	4,678,965	35,183,665
Public safety	36,631,286	-	-	-	894,475	27,242,429	64,768,190
Judicial services	24,165,851	-	-	-	98,403	7,941,977	32,206,231
Fiscal services	3,772,689	-	-	-	-	-	3,772,689
Law enforcement services	68,749,265	-	-	-	-	8,001,506	76,750,771
Parks, recreation & tourism	-	-	-	-	1,101,055	15,042,674	16,143,729
Boards, commissions & others	13,084,098	-	-	-	-	5,407,326	18,491,424
Capital outlay	3,172,901	30,000,000	-	-	64,152,518	8,913,665	106,239,084
Debt service:							
Principal	187,561	-	1,055,000	7,589,000	-	12,879,574	21,711,135
Interest	-	-	1,656,784	3,024,441	-	2,155,728	6,836,953
Fiscal agent fees	-	-	-	17,400	-	242,591	259,991
Bond issuance cost	-	-	278,867	377,654	-	83,911	740,432
Total expenditures	225,366,577	52,020,826	2,990,651	11,008,495	73,308,282	133,608,342	498,303,173
Excess (deficiency) of revenues over (under) expenditures	(31,798,626)	1,757,851	(2,483,024)	(9,616,170)	(72,712,645)	29,076,676	(85,775,938)
Other financing sources (uses):							
Issuance of bonds	-	-	-	27,970,000	6,000,000	4,775,000	38,745,000
Issuance of leases	3,164,209	-	-	-	-	-	3,164,209
Premium on bonds issued	-	-	-	2,871,207	-	433,998	3,305,205
Issuance of financed purchase agreement	-	-	-	-	7,000,000	-	7,000,000
Sale of assets	-	-	-	-	-	1,343,082	1,343,082
Transfers in	45,047,040	-	-	2,067,966	65,539,071	16,989,225	129,643,302
Transfers out	(6,599,967)	-	(19,523,429)	(69,797,067)	(276,331)	(30,810,748)	(127,007,542)
Total other financing sources (uses)	41,611,282	-	(19,523,429)	(36,887,894)	78,262,740	(7,269,443)	56,193,256
Net change in fund balances	9,812,656	1,757,851	(22,006,453)	(46,504,064)	5,550,095	21,807,233	(29,582,682)
Fund balance (deficit), beginning of year	72,802,675	(360,830)	(43,917,712)	66,234,960	(3,166,848)	50,670,388	142,262,633
Fund balance (deficit), end of year	\$ 82,615,331	\$ 1,397,021	\$ (65,924,165)	\$ 19,730,896	\$ 2,383,247	\$ 72,477,621	\$ 112,679,951

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, 2023

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

Net change in fund balances - total governmental funds.	\$	(29,582,682)
<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	\$ 77,633,853	
Amortization expense	(859,692)	
Depreciation expense	<u>(29,121,660)</u>	47,652,501
<p>The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.</p>		
		12,221,469
<p>Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.</p>		
		(916,000)
<p>Change in value of equity investment.</p>		
		(491,093)
<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	\$ 21,710,565	
Issuance of bonds, net of premium on bonds	(42,050,205)	
Issuance of financed purchase obligations	(7,000,000)	
Issuance of lease liabilities	(3,164,209)	
Amortization of premium/discount on long-term debt	2,067,798	
Amortization of the refunding deferral amount on the refunding bonds	<u>(680,604)</u>	(29,116,655)
<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	\$ (13,087,820)	
Compensated absences	(6,845,424)	
Accrued interest on long-term debt	(246,658)	
Other postemployment benefits liability, net of related deferred outflows and inflows of resources	<u>(1,856,077)</u>	(22,035,979)
<p>Internal service funds are used by management to charge the cost of fleet management and insurance to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.</p>		
		<u>(7,185,440)</u>
Change in net position of governmental activities	\$	<u><u>(29,453,879)</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 118,806,164	\$ 118,806,164	\$ 118,319,836	\$ (486,328)
County offices	39,759,995	39,759,995	41,160,644	1,400,649
Intergovernmental	23,478,383	23,478,383	25,645,805	2,167,422
Franchise fees	3,794,792	3,794,792	3,341,086	(453,706)
Interest revenue	1,500,000	1,500,000	2,594,284	1,094,284
Other miscellaneous revenues	3,405,999	3,405,999	2,506,296	(899,703)
Total revenues	<u>190,745,333</u>	<u>190,745,333</u>	<u>193,567,951</u>	<u>2,822,618</u>
Expenditures:				
Current:				
Administrative services	3,445,867	3,481,574	3,374,364	107,210
General services	17,313,695	17,330,565	18,276,577	(946,012)
Emergency medical services	26,075,166	26,077,969	27,785,802	(1,707,833)
Community development and planning	24,769,426	25,246,598	26,166,183	(919,585)
Public safety	36,383,528	36,625,135	36,631,286	(6,151)
Judicial services	23,516,411	24,194,029	24,165,851	28,178
Fiscal services	3,529,100	3,807,605	3,772,689	34,916
Law enforcement services	62,378,432	62,625,561	68,749,265	(6,123,704)
Boards, commissions & others	11,235,128	9,276,910	13,084,098	(3,807,188)
Capital outlay	27,893	8,700	3,172,901	(3,164,201)
Debt service:				
Principal	-	-	187,561	(187,561)
Total expenditures	<u>208,674,646</u>	<u>208,674,646</u>	<u>225,366,577</u>	<u>(16,691,931)</u>
Deficiency of revenues under expenditures	<u>(17,929,313)</u>	<u>(17,929,313)</u>	<u>(31,798,626)</u>	<u>(13,869,313)</u>
Other financing sources (uses):				
Issuance of leases	-	-	3,164,209	3,164,209
Transfers in	14,697,405	14,697,405	45,047,040	30,349,635
Transfers out	(5,002,027)	(5,002,027)	(6,599,967)	(1,597,940)
Total other financing sources, net	<u>9,695,378</u>	<u>9,695,378</u>	<u>41,611,282</u>	<u>31,915,904</u>
Net change in fund balances	(8,233,935)	(8,233,935)	9,812,656	18,046,591
Fund balance, beginning of year	<u>72,802,675</u>	<u>72,802,675</u>	<u>72,802,675</u>	<u>-</u>
Fund balance, end of year	<u>\$ 64,568,740</u>	<u>\$ 64,568,740</u>	<u>\$ 82,615,331</u>	<u>\$ 18,046,591</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Intergovernmental	\$ 12,267,582	\$ 33,113,530	\$ 52,020,825	\$ 18,907,295
Interest revenue	752,673	752,673	1,757,852	1,005,179
Total revenues	<u>13,020,255</u>	<u>33,866,203</u>	<u>53,778,677</u>	<u>19,912,474</u>
Expenditures:				
Current:				
General services	2,338,192	23,838,192	22,020,826	1,817,366
Capital outlay	30,000,000	30,000,000	30,000,000	-
Total expenditures	<u>32,338,192</u>	<u>53,838,192</u>	<u>52,020,826</u>	<u>1,817,366</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(19,317,937)</u>	<u>(19,971,989)</u>	<u>1,757,851</u>	<u>21,729,840</u>
Other financing uses:				
Transfers out	(9,600,032)	(6,005,980)	-	6,005,980
Total other financing uses	<u>(9,600,032)</u>	<u>(6,005,980)</u>	<u>-</u>	<u>6,005,980</u>
Net change in fund balances	(28,917,969)	(25,977,969)	1,757,851	27,735,820
Fund balance, beginning of year	<u>(360,830)</u>	<u>(360,830)</u>	<u>(360,830)</u>	<u>-</u>
Fund balance, end of year	<u>\$ (29,278,799)</u>	<u>\$ (26,338,799)</u>	<u>\$ 1,397,021</u>	<u>\$ 27,735,820</u>

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

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF NET POSITION
PROPRIETARY FUNDS
JUNE 30, 2023**

	<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	\$ 30,202	\$ 3,646,360	\$ 72,322	\$ 3,748,884	\$ 5,452,439
Investments	-	3,883,007	66,092	3,949,099	148,701
Taxes receivable, net of allowance	279,238	-	-	279,238	-
Other receivables	632,876	19,690	374	652,940	27,736
Inventory	-	-	-	-	477,374
Total current assets	<u>942,316</u>	<u>7,549,057</u>	<u>138,788</u>	<u>8,630,161</u>	<u>6,106,250</u>
NONCURRENT ASSETS					
Capital assets:					
Nondepreciable	5,980,755	3,618,329	1,060,000	10,659,084	136,620
Depreciable, net of accumulated depreciation	4,159,451	10,759,703	1,166,667	16,085,821	81,534
Total noncurrent assets	<u>10,140,206</u>	<u>14,378,032</u>	<u>2,226,667</u>	<u>26,744,905</u>	<u>218,154</u>
Total assets	<u>11,082,522</u>	<u>21,927,089</u>	<u>2,365,455</u>	<u>35,375,066</u>	<u>6,324,404</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension	1,546,843	1,713,972	-	3,260,815	-
Total deferred outflows of resources	<u>1,546,843</u>	<u>1,713,972</u>	<u>-</u>	<u>3,260,815</u>	<u>-</u>
LIABILITIES					
CURRENT LIABILITIES					
Payable from current assets:					
Accounts payable	1,150,491	318,980	-	1,469,471	665,242
Accrued expenses	43,265	27,175	-	70,440	20,781
Other liabilities	45,055	-	-	45,055	-
Due to other funds	1,815,201	-	-	1,815,201	3,450,868
Claims payable - current portion	-	-	-	-	4,597,000
Landfill closure/post-closure care costs - current portion	762,096	-	-	762,096	-
Compensated absences - current portion	16,578	32,277	-	48,855	12,056
Total current liabilities	<u>3,832,686</u>	<u>378,432</u>	<u>-</u>	<u>4,211,118</u>	<u>8,745,947</u>
NONCURRENT LIABILITIES					
Claims payable - long-term portion	-	-	-	-	1,003,000
Net pension liability	4,280,963	4,695,343	-	8,976,306	-
Landfill closure/post-closure care costs - long-term portion	29,034,197	-	-	29,034,197	-
Compensated absences - long-term portion	167,630	347,341	-	514,971	121,893
Total long-term liabilities	<u>33,482,790</u>	<u>5,042,684</u>	<u>-</u>	<u>38,525,474</u>	<u>1,124,893</u>
Total liabilities	<u>37,315,476</u>	<u>5,421,116</u>	<u>-</u>	<u>42,736,592</u>	<u>9,870,840</u>
DEFERRED INFLOWS OF RESOURCES					
Pension	391,631	417,478	-	809,109	-
Total deferred inflows of resources	<u>391,631</u>	<u>417,478</u>	<u>-</u>	<u>809,109</u>	<u>-</u>
NET POSITION (DEFICIT)					
Net investment in capital assets	10,140,206	14,378,032	2,226,667	26,744,905	218,154
Unrestricted	(35,217,948)	3,424,435	138,788	(31,654,725)	(3,764,590)
Total net position (deficit)	<u>\$ (25,077,742)</u>	<u>\$ 17,802,467</u>	<u>\$ 2,365,455</u>	<u>(4,909,820)</u>	<u>\$ (3,546,436)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	566,798
				Net position of business-type activities	<u>\$ (4,343,022)</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, 2023**

	<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	\$ 7,848,833	\$ 8,175,463	\$ 15,445	\$ 16,039,741	\$ 10,194,746
Premiums	-	-	-	-	32,234,672
State tire fee	304,287	-	-	304,287	-
Total operating revenues	<u>8,153,120</u>	<u>8,175,463</u>	<u>15,445</u>	<u>16,344,028</u>	<u>42,429,418</u>
OPERATING EXPENSES					
Cost of material used	-	-	-	-	8,309,430
Personnel services	3,512,984	3,484,366	-	6,997,350	1,656,338
Copy expense	2,708	289	-	2,997	637
Printing and binding	1,154	7,254	-	8,408	1,597
Advertising	3,915	407	-	4,322	-
Membership and dues	1,165	3,150	-	4,315	903
Gas, oil and tires	686,779	90,685	-	777,464	20,966
Tools	2,532	750	-	3,282	11,984
Patch materials	117,843	3,356	-	121,199	-
Signs	5,252	-	-	5,252	-
Operational support	1,636,803	123,428	-	1,760,231	10,696
Operational assets	44,018	1,125,611	-	1,169,629	-
Fire protection	6,000	-	-	6,000	975
Indirect cost	395,885	245,814	-	641,699	10,500
Depreciation	588,493	398,060	40,000	1,026,553	12,659
Training, travel and conference	13,112	26,386	-	39,498	6,414
Liners/post-closure	9,479,374	-	-	9,479,374	-
Office supplies and postage	1,378	13,848	-	15,226	1,022
Utilities	724,985	21,560	8,466	755,011	59,096
Building maintenance	18,934	-	580	19,514	-
Equipment maintenance	1,481,261	59,507	-	1,540,768	4,294
Insurance	101,281	-	-	101,281	7,000
Other maintenance	197,358	23,160	-	220,518	101,973
Technical and professional services	3,807	70,722	-	74,529	289
Uniforms	6,997	5,470	-	12,467	15,006
Contractual agreements	2,671,703	1,948,481	11,469	4,631,653	8,811
Administrative expenses	-	-	-	-	626,187
Claims	-	-	-	-	34,901,620
Reinsurance	-	-	-	-	2,178,727
Total operating expenses	<u>21,705,721</u>	<u>7,652,304</u>	<u>60,515</u>	<u>29,418,540</u>	<u>47,947,124</u>
Operating income (loss)	<u>(13,552,601)</u>	<u>523,159</u>	<u>(45,070)</u>	<u>(13,074,512)</u>	<u>(5,517,706)</u>
NONOPERATING REVENUES					
Property taxes	5,259,224	-	-	5,259,224	-
Gain on disposal of assets	28,903	10,125	-	39,028	-
Interest income	61,520	227,981	5,361	294,862	332,266
Total nonoperating revenues	<u>5,349,647</u>	<u>238,106</u>	<u>5,361</u>	<u>5,593,114</u>	<u>332,266</u>
Income (loss) before transfers	<u>(8,202,954)</u>	<u>761,265</u>	<u>(39,709)</u>	<u>(7,481,398)</u>	<u>(5,185,440)</u>
TRANSFERS					
Transfers out	(584,670)	(51,090)	-	(635,760)	(2,000,000)
Total transfers	<u>(584,670)</u>	<u>(51,090)</u>	<u>-</u>	<u>(635,760)</u>	<u>(2,000,000)</u>
Change in net position	(8,787,624)	710,175	(39,709)	(8,117,158)	(7,185,440)
NET POSITION (DEFICIT), beginning of year	<u>(16,290,118)</u>	<u>17,092,292</u>	<u>2,405,164</u>		<u>3,639,004</u>
NET POSITION (DEFICIT), end of year	<u>\$ (25,077,742)</u>	<u>\$ 17,802,467</u>	<u>\$ 2,365,455</u>		<u>\$ (3,546,436)</u>
				Adjustment to reflect consolidation of internal service fund activities related to enterprise funds	-
				Change in net position of business-type activities	<u>\$ (8,117,158)</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, 2023**

	<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	\$ 9,947,581	\$ 8,175,463	\$ 15,071	\$ 18,138,115	\$ 45,894,136
Payments to suppliers	(12,590,006)	(3,632,881)	(22,618)	(16,245,505)	(38,776,359)
Payments to employees	(3,346,881)	(3,144,661)	-	(6,491,542)	(8,313,183)
Net cash provided by (used in) operating activities	<u>(5,989,306)</u>	<u>1,397,921</u>	<u>(7,547)</u>	<u>(4,598,932)</u>	<u>(1,195,406)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES					
Transfers out	(584,670)	(51,090)	-	(635,760)	(2,000,000)
Property taxes	5,282,660	-	-	5,282,660	-
Net cash provided by (used in) noncapital and related financing activities	<u>4,697,990</u>	<u>(51,090)</u>	<u>-</u>	<u>4,646,900</u>	<u>(2,000,000)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Acquisitions of capital assets	(85,300)	(1,252,775)	-	(1,338,075)	-
Proceeds from sale of capital assets	28,903	10,125	-	39,028	-
Net cash used in capital and related financing activities	<u>(56,397)</u>	<u>(1,242,650)</u>	<u>-</u>	<u>(1,299,047)</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Proceeds from sale of investments	531,024	215,455	-	746,479	278,702
Purchase of investments	-	(1,439,219)	(4,602)	(1,443,821)	-
Interest received	61,520	-	5,361	66,881	332,266
Net cash provided by (used in) investing activities	<u>592,544</u>	<u>(1,223,764)</u>	<u>759</u>	<u>(630,461)</u>	<u>610,968</u>
Change in cash and cash equivalents	(755,169)	(1,119,583)	(6,788)	(1,881,540)	(2,584,438)
Cash and cash equivalents:					
Beginning of year	785,371	4,765,943	79,110	5,630,424	8,036,877
End of year	<u>\$ 30,202</u>	<u>\$ 3,646,360</u>	<u>\$ 72,322</u>	<u>\$ 3,748,884</u>	<u>\$ 5,452,439</u>
Classified as:					
Cash and cash equivalents	<u>\$ 30,202</u>	<u>\$ 3,646,360</u>	<u>\$ 72,322</u>	<u>\$ 3,748,884</u>	<u>\$ 5,452,439</u>

(Continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (13,552,601)	\$ 523,159	\$ (45,070)	\$ (13,074,512)	\$ (5,517,706)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	588,493	398,060	40,000	1,026,553	12,659
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(20,740)	-	(374)	(21,114)	13,850
Increase in due to other funds	-	-	-	-	3,450,868
Decrease in inventory	-	-	-	-	118,795
Increase in deferred outflows of resources-pension	(1,050,143)	(1,163,606)	-	(2,213,749)	-
Increase (decrease) in accounts payable	296,540	220,357	(2,103)	514,794	(70,119)
Decrease in accrued expenses	(69,086)	(83,360)	-	(152,446)	(33,006)
Increase in claims payable	-	-	-	-	800,000
Increase in post-closure liabilities	4,717,698	-	-	4,717,698	-
Increase in due to other funds	1,815,201	-	-	1,815,201	-
Decrease in deferred inflows of resources-pension	(548,904)	(585,129)	-	(1,134,033)	-
Increase in net pension liability	1,742,548	1,911,220	-	3,653,768	-
Increase in compensated absences	91,688	177,220	-	268,908	29,253
Net cash provided by (used in) operating activities	<u>\$ (5,989,306)</u>	<u>\$ 1,397,921</u>	<u>\$ (7,547)</u>	<u>\$ (4,598,932)</u>	<u>\$ (1,195,406)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2023**

	ASSETS	Custodial Funds
Cash		\$ 69,902,430
Investments		65,449,319
Taxes receivable		<u>32,272,715</u>
Total assets		<u>167,624,464</u>
	LIABILITIES	
Due to others		130,997,123
Uncollected taxes		<u>32,272,715</u>
Total liabilities		<u>163,269,838</u>
	NET POSITION	
Restricted for individuals, organizations, and other governments		<u>4,354,626</u>
Total net position		<u>\$ 4,354,626</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, 2023

	Custodial Funds
ADDITIONS	
Investment earnings:	
Interest	\$ 139,636
Net investment earnings	139,636
Other:	
Taxes	1,571,699,355
Funds from state and municipalities	3,554,311
Fine and fees	5,368,404
Criminal and civil bonds	3,498,613
Funds from state and participants	2,608,449
Inmate funds collected	3,988,611
Funds from foreclosure sales	14,857,076
Total additions	1,605,714,455
DEDUCTIONS	
Taxes and fees paid to other governments	1,591,074,867
Funds disbursed per court order	14,063,427
Inmate funds disbursed	3,989,432
Disbursements by public defender's office	3,554,311
Total deductions	1,612,682,037
Change in net position	(6,967,582)
NET POSITION, BEGINNING OF YEAR	11,322,208
NET POSITION, END OF YEAR	\$ 4,354,626

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, 2023

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, and Health and Dental 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, 2023, the County reported an equity investment in the Augusta Grove - Greenville, LLC of \$1,717,978 at the government-wide level. This represents 40 percent of the total land value of \$4,294,946 recorded on the LLC. An equity investment of \$71,452 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 leased 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:

	Years
Buildings	20-50
Improvements	20-50
Infrastructure	50
Furniture and equipment	5-12
Recreation equipment	7-15
Right-to-use leased equipment	7-10
Right-to-use leased 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, 2023, 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, 2023.

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, 2023, 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 or fund balance 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, and Parks, Recreation & Tourism), 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, 2023, the following funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	Excess		Excess
General Fund		Capital Projects Fund	
General services	\$ 946,012	Public safety	\$ 358,013
Emergency medical services	1,707,833	Parks, recreation & tourism	1,085,891
Community development and planning	919,585		
Public safety	6,151	Revenue Bonds Fund	
Law enforcement services	6,123,704	Debt Service - principal	5,645,000
Boards, commissions & others	3,807,188	Debt Service - interest	2,900,475
Capital outlay	3,164,201	Debt Service - fiscal agent fees	7,400
Debt service	187,561	Debt Service - bond issuance costs	383,154
Infrastructure Bank Fund		General Obligation Bonds Fund	
Community development and planning	32,842	Debt Service - fiscal agent fees	180,523
Charity Hospitalization Fund		Certificates of Participation Fund	
Public Safety	833,163	Debt Service - fiscal agent fees	52,289
Hospitality Tax Fund		Capital Leases Fund	
Boards, Commissions and Other	289,452	Debt Service - interest	66,447
		Debt Service - fiscal agent fees	779
Parks, Recreation and Tourism Fund		E911 Fund	
Debt service - principal	147,301	Law enforcement services	3,254,438
Victim's Bill of Rights Fund			
Judicial Services	21,798		

C. Deficit Fund Equity

For the year ended June 30, 2023, the Greenville County Redevelopment Corporation Fund, Solid Waste Fund, Charity Hospitalization Fund, and the Interoperable Communications Fund reported deficit fund balances of \$65,924,165, \$25,077,742, \$660,785, and \$31, 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, 2023, are summarized as follows:

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

Cash and cash equivalents	\$ 73,613,932
Restricted cash and cash equivalents	32,554,865
Investments	99,785,032

Amounts as presented on the Statement of Fiduciary Net Position:

Cash and cash equivalents - Custodial Funds	69,902,430
Investments - Custodial Funds	65,449,319
Total	\$ 341,305,578

Cash and cash equivalents deposited with financial institutions	\$ 96,438,347
Investments held at financial institutions	165,234,351
Investments held by the State of South Carolina	79,632,880
	\$ 341,305,578

As of June 30, 2023, 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	\$ 79,632,880	\$ 79,632,880	\$ -	NR
Certificates of deposit	27,091,337	19,040,932	8,050,405	NR
U.S. Government Treasuries	68,342,684	14,268,457	54,074,227	AAA
U.S. Government Agencies	69,069,504	4,216,331	64,853,173	AAA
Municipal Debt Securities	730,826	730,826	-	AA
Money market funds	32,554,865	32,554,865	-	NR
Total fair value	\$ 277,422,096	\$ 150,444,291	\$ 126,977,805	

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, 2023:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Government Treasuries	\$ 35,781,414	\$ 32,561,270	\$ -	\$ 68,342,684
U.S. Government Agencies	691,193	68,378,311	-	69,069,504
Municipal Debt Securities	730,826	-	-	730,826
 Total investments measured at fair value	 \$ 37,203,433	 \$ 100,939,581	 \$ -	 138,143,014
 Investments not subject to level disclosure:				
S.C. Local Government Investment Pool				79,632,880
Money market funds				32,554,865
Certificates of deposit				27,091,337
Total investments				\$ 277,422,096

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, 2023, the carrying amount of the County's deposits was \$96,438,347 and the bank balance was \$92,484,195. All of the County's deposits at year-end were covered by federal depository insurance or by collateral held in the pledging financial institutions' trust departments in the County's name.

NOTES TO FINANCIAL STATEMENTS

NOTE 4. RECEIVABLES

Receivables consisted of the following at June 30, 2023:

	General	COVID Relief	Capital Projects	Nonmajor Governmental Funds
Receivables:				
Taxes	\$ 5,197,849	\$ -	\$ -	\$ 6,756,112
Other	1,536,582	33,429	1,148	997,501
Due from other governments	7,159,153	-	-	6,395,754
Gross receivables	13,893,584	33,429	1,148	14,149,367
Less allowance for uncollectibles	(16,064)	-	-	(17,383)
Net total receivable	\$ 13,877,520	\$ 33,429	\$ 1,148	\$ 14,131,984

	Solid Waste	Stormwater Utility	Internal Service Funds	Total
Receivables:				
Taxes	\$ 280,104	\$ -	\$ -	\$ 12,234,065
Other	632,876	19,690	27,736	3,248,962
Due from other governments	-	-	-	13,554,907
Gross receivables	912,980	19,690	27,736	29,037,934
Less allowance for uncollectibles	(866)	-	-	(34,313)
Net total receivable	\$ 912,114	\$ 19,690	\$ 27,736	\$ 29,003,621

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, 2023, was \$3,070,933,919. The estimated market value was \$60,032,475,302 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, 2023, was 48.8 mills per \$1,000 of assessed valuation.

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, 2023, 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	\$ -	\$ -	\$ -	\$ 33,111,073
Construction in progress	73,335,690	52,753,652	-	(5,916,313)	120,173,029
Software developed or obtained for internal use	1,853,832	-	-	-	1,853,832
Right-of-way easements	34,342,936	571,658	-	-	34,914,594
Total capital assets, not being depreciated	<u>142,643,531</u>	<u>53,325,310</u>	<u>-</u>	<u>(5,916,313)</u>	<u>190,052,528</u>
Capital assets, being depreciated:					
Buildings	150,794,688	-	-	5,443,423	156,238,111
Improvements	58,377,216	924,568	-	472,890	59,774,674
Equipment	46,957,580	3,849,377	(635,932)	-	50,171,025
Recreation equipment	5,041,309	426,801	-	-	5,468,110
Vehicles	34,414,624	5,862,274	(728,520)	-	39,548,378
Infrastructure	748,761,903	22,316,825	-	-	771,078,728
Total capital assets, being depreciated	<u>1,044,347,320</u>	<u>33,379,845</u>	<u>(1,364,452)</u>	<u>5,916,313</u>	<u>1,082,279,026</u>
Less accumulated depreciation for:					
Buildings	(53,199,280)	(3,384,394)	-	-	(56,583,674)
Improvements	(21,000,193)	(2,209,591)	-	-	(23,209,784)
Equipment	(26,039,749)	(4,061,708)	635,932	-	(29,465,525)
Recreation equipment	(3,123,876)	(421,977)	-	-	(3,545,853)
Vehicles	(25,488,072)	(4,279,994)	714,478	-	(29,053,588)
Infrastructure	(362,442,085)	(14,776,655)	-	-	(377,218,740)
Total accumulated depreciation	<u>(491,293,255)</u>	<u>(29,134,319)</u>	<u>1,350,410</u>	<u>-</u>	<u>(519,077,164)</u>
Total capital assets, being depreciated, net	<u>553,054,065</u>	<u>4,245,526</u>	<u>(14,042)</u>	<u>5,916,313</u>	<u>563,201,862</u>
Governmental activities capital assets, net	<u>\$ 695,697,596</u>	<u>\$ 57,570,836</u>	<u>\$ (14,042)</u>	<u>\$ -</u>	<u>\$ 753,254,390</u>
Leased assets, net (Note 6)					<u>4,041,867</u>
Total capital assets, net as reported in the Statement of Net Position					<u>\$ 757,296,257</u>

The above schedule includes the net book value of capital assets related to internal service funds as of June 30, 2023, of \$218,154.

See Note 6 for information relative to right-to-use leased 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, 2023, was as follows:

	Beginning Balance	Increases	Decreases and Adjustments	Transfers	Ending Balance
Business-type activities:					
Capital assets, not being depreciated:					
Land	\$ 10,365,424	\$ 293,660	\$ -	\$ -	\$ 10,659,084
Total capital assets, not being depreciated	10,365,424	293,660	-	-	10,659,084
Capital assets, being depreciated:					
Buildings	6,888,990	-	-	-	6,888,990
Improvements	3,185,238	450,992	-	-	3,636,230
Equipment	10,941,062	85,300	(225,361)	-	10,801,001
Vehicles	1,030,408	-	(110,393)	-	920,015
Infrastructure	11,138,773	508,123	-	-	11,646,896
Total capital assets, being depreciated	33,184,471	1,044,415	(335,754)	-	33,893,132
Less accumulated depreciation for:					
Buildings	(3,616,150)	(188,657)	-	-	(3,804,807)
Improvements	(2,188,941)	(93,874)	-	-	(2,282,815)
Equipment	(8,755,974)	(482,561)	225,361	-	(9,013,174)
Vehicles	(869,240)	(37,839)	110,393	-	(796,686)
Infrastructure	(1,686,207)	(223,622)	-	-	(1,909,829)
Total accumulated depreciation	(17,116,512)	(1,026,553)	335,754	-	(17,807,311)
Total capital assets, being depreciated, net	16,067,959	17,862	-	-	16,085,821
Business-type activities capital assets, net	\$ 26,433,383	\$ 311,522	\$ -	\$ -	\$ 26,744,905

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	\$ 694,064
General services	1,466,153
Community development and planning	18,333,754
Emergency medical services	2,071,529
Parks, recreation and tourism	3,218,897
Public safety	526,001
Judicial services	485,940
Law enforcement services	3,125,341
Boards, commissions, and others	67,375
Fiscal services	4,957
Total depreciation and amortization expense - governmental activities	<u>\$ 29,994,011</u>
Business-type activities:	
Solid Waste	\$ 588,493
Stormwater	398,060
Parking	40,000
Total depreciation expense - business-type activities	<u>\$ 1,026,553</u>

Appropriations to date of approximately \$176,615,300 exist for various renovation and construction projects for the County. At June 30, 2023, unspent appropriations related to construction contracts approximated \$24,745,682.

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, 2023, the County reports \$4,941,238 outstanding in lease liabilities payable.

Annual debt service requirements to maturity for the lease liabilities as of June 30, 2023, are as follows:

Year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,128,220	\$ 89,166	\$ 1,217,386
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
2029-2033	494,893	25,948	520,841
2034-2038	20,642	1,234	21,876
	<u>\$ 4,941,238</u>	<u>\$ 277,241</u>	<u>\$ 5,218,479</u>

A summary of lease asset activity for the County for the year ended June 30, 2023, is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Remeasurements</u>	<u>Deductions</u>	<u>Ending Balance</u>
Governmental activities:					
Lease assets:					
Land	\$ 831,135	\$ -	\$ -	\$ -	\$ 831,135
Office Equipment	121,592	-	-	-	121,592
Buildings	1,727,063	3,164,209	-	-	4,891,272
Total	<u>2,679,790</u>	<u>3,164,209</u>	<u>-</u>	<u>-</u>	<u>5,843,999</u>
Less accumulated amortization for:					
Land	(363,660)	(103,903)	-	-	(467,563)
Office Equipment	(77,158)	(14,086)	-	-	(91,244)
Buildings	(501,622)	(741,703)	-	-	(1,243,325)
Total accumulated amortization	<u>(942,440)</u>	<u>(859,692)</u>	<u>-</u>	<u>-</u>	<u>(1,802,132)</u>
Total lease assets, net	<u>\$ 1,737,350</u>	<u>\$ 2,304,517</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,041,867</u>

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, 2023:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due within One Year</u>
Governmental activities:					
Special Source Revenue bonds	\$ 88,880,000	\$ 27,970,000	\$ (6,745,000)	\$ 110,105,000	\$ 6,470,000
Recreation System Revenue bonds	5,251,000	-	(844,000)	4,407,000	682,000
Installment Purchase Revenue bonds	64,350,000	-	(1,055,000)	63,295,000	1,935,000
Deferred amounts:					
Unamortized premiums	21,081,417	2,871,207	(1,841,065)	22,111,559	-
General obligation bonds	57,381,842	10,775,000	(7,420,842)	60,736,000	7,688,000
Deferred amounts:					
Unamortized premiums	1,173,818	433,998	(226,733)	1,381,083	-
Total bonds payable	<u>238,118,077</u>	<u>42,050,205</u>	<u>(18,132,640)</u>	<u>262,035,642</u>	<u>16,775,000</u>
Financed purchases	18,193,545	7,000,000	(5,175,177)	20,018,368	5,312,970
Leases	2,247,574	3,164,209	(470,545)	4,941,238	1,128,220
Compensated absences	11,764,318	11,365,078	(4,490,401)	18,638,995	1,677,510
Claims IBNR payable	4,800,000	35,701,620	(34,901,620)	5,600,000	4,597,000
Net pension liability	176,509,333	161,878,206	(31,041,747)	307,345,792	-
Total other postemployment benefit liability	<u>53,616,299</u>	<u>3,604,356</u>	<u>(27,561,535)</u>	<u>29,659,120</u>	<u>-</u>
Governmental activities long-term liabilities	<u>\$ 505,249,146</u>	<u>\$ 264,763,674</u>	<u>\$ (121,773,665)</u>	<u>\$ 648,239,155</u>	<u>\$ 29,490,700</u>
Business-type activities:					
Compensated absences	\$ 294,918	\$ 812,598	\$ (543,690)	\$ 563,826	\$ 48,855
Net pension liability	5,322,538	4,431,978	(778,210)	8,976,306	-
Closure/post-closure liability	25,078,595	6,184,101	(1,466,403)	29,796,293	762,096
Business-type activities long-term liabilities	<u>\$ 30,696,051</u>	<u>\$ 11,428,677</u>	<u>\$ (2,788,303)</u>	<u>\$ 39,336,425</u>	<u>\$ 810,951</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, 2023, are as follows:

	Interest Rate	Balance at June 30, 2023
Special Source Revenue Refunding Bonds, Series 2021A (17)	1.52%	\$ 19,855,000
Special Source Revenue Bonds, Series 2021B (18)	2.20%	4,210,000
Special Source Revenue Bonds, Series 2021 (19)	3.00% to 5.00%	58,070,000
Special Source Revenue Bonds, Series 2023 (20)	4.00% to 5.00%	27,970,000
Add: Unamortized premiums		12,052,283
		\$ 122,157,283

SSRB 10

In January 2012, the County issued \$7,835,000 Series 2012, Special Source Revenue Refunding Bonds, interest at 2.53%. Proceeds of the Series 2012 bonds were used to advance refund a portion of the Series 2003, Special Source Revenue Bonds. The reacquisition price exceeded the net carrying amount of the old debt by \$306,612. This amount is being amortized over the life of the new debt. The refunding resulted in an economic gain of \$481,824. The interest rate of the Series 2012 refunding bonds are 2.53%. Interest on the Series 2012 Bonds is payable initially on October 1, 2012, and semi-annually on each April 1 and October 1 thereafter until maturity or early redemption. This bond matured in fiscal year 2023.

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, 2023, are as follows:

Year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 6,470,000	\$ 3,897,444	\$ 10,367,444
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
2029-2033	22,430,000	13,685,010	36,115,010
2034-2038	26,170,000	8,300,615	34,470,615
2039-2043	26,890,000	2,574,676	29,464,676
	<u>\$ 110,105,000</u>	<u>\$ 43,266,900</u>	<u>\$ 153,371,900</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, 2023, are as follows:

	Interest Rate	Balance at June 30, 2023
Recreation System Revenue Refunding Bonds, Series 2020A (16)	1.48%	\$ 339,000
Recreation System Revenue Refunding Bonds, Series 2020B (15)	1.63%	693,000
Recreation System Revenue Bonds, Series 2020C (14)	1.98%	3,375,000
		\$ 4,407,000

RCRB 14/15/16

The original principal amount of \$1,820,000 of the Series 2020A Greenville County Recreation System Refunding Revenue Bonds were issued on May 6, 2020. They have annual principal installments and semi-annual interest payments. The interest rate of the Series 2020A refunding bonds is 1.48%. The proceeds of this issue were used to refund the Series 2015A revenue bonds which were issued to refund the Series 2013 revenue bonds. The Series 2015A bonds were currently refunded resulting in no defeased debt. The County also issued in the original principal amount of \$1,694,000 of the series 2020B Greenville County Recreation System Refunding Revenue Bonds were issued on May 6, 2020. They have annual principal installments and semi-annual interest payments. The interest rate of the Series 2020B refunding bonds is 1.63%. The proceeds of this issue were used to refund, in a current refunding transaction, the Series 2015B revenue bonds which were issued for the purpose of defraying the costs of improvements, including operating costs and paying costs and expenses relating to the issuance of the Series 2015B bonds.

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.

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Recreation System Revenue Bonds (Continued)

RCRB 14/15/16 (Continued)

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, 2023, are as follows:

	Principal	Interest	Total
Year ending June 30,			
2024	\$ 682,000	\$ 83,138	\$ 765,138
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
2029-2032	1,753,000	87,595	1,840,595
	\$ 4,407,000	\$ 396,357	\$ 4,803,357

Installment Purchase Revenue Bonds

The installment purchase revenue bonds outstanding as of June 30, 2023, are as follows:

	Interest Rate	Balance at June 30, 2023
County Square Redevelopment Revenue Bonds, Series 2021	2.00%	\$ 33,500,000
County Square Redevelopment Revenue Bonds, Series 2022	5.00%	29,795,000
Add: Unamortized premiums		10,059,276
		\$ 73,354,276

NOTES TO FINANCIAL STATEMENTS

NOTE 7. LONG-TERM LIABILITIES (CONTINUED)

Governmental Activities (Continued)

Installment Purchase Revenue Bonds (Continued)

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, 2023, are as follows:

Year ending June 30,	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2024	\$ 1,935,000	\$ 2,597,350	\$ 4,532,350
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
2029-2033	13,400,000	9,251,500	22,651,500
2034-2038	16,760,000	5,897,550	22,657,550
2039-2043	20,375,000	2,278,000	22,653,000
2044	2,175,000	65,250	2,240,250
	<u>\$ 63,295,000</u>	<u>\$ 29,569,450</u>	<u>\$ 92,864,450</u>

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	\$ 605,000
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	1,885,000
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	465,000
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	605,000
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	1,184,000
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	2,880,000
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	4,620,000
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	385,000
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	2,345,000
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	2,935,000

(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	\$ 91,000
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	947,000
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	675,000
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	3,047,000
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	812,000
\$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%	2,355,000
\$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	2,885,000
\$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	15,785,000
\$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	3,900,000
\$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	6,330,000
\$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	6,000,000
	<u><u>\$ 60,736,000</u></u>

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, 2023, are as follows:

	Special Assessment General Obligation Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2024	\$ 2,083,000	\$ 717,397	\$ 2,800,397
2025	1,966,000	647,562	2,613,562
2026	1,956,000	579,174	2,535,174
2027	1,868,000	512,382	2,380,382
2028	1,801,000	451,014	2,252,014
2029-2033	7,115,000	1,457,702	8,572,702
2034-2038	4,975,000	611,578	5,586,578
2039-2043	1,717,000	118,180	1,835,180
	<u>\$ 23,481,000</u>	<u>\$ 5,094,989</u>	<u>\$ 28,575,989</u>

	General Obligation Bonds		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2024	\$ 5,605,000	\$ 1,185,631	\$ 6,790,631
2025	5,375,000	1,028,432	6,403,432
2026	4,215,000	834,412	5,049,412
2027	3,510,000	694,362	4,204,362
2028	2,930,000	585,065	3,515,065
2029-2033	10,355,000	1,841,014	12,196,014
2034-2038	3,305,000	584,264	3,889,264
2039-2043	1,960,000	238,125	2,198,125
	<u>\$ 37,255,000</u>	<u>\$ 6,991,305</u>	<u>\$ 44,246,305</u>

At June 30, 2023, 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, 2023, 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, 2023, there were 37 Industrial Revenue Bonds outstanding, with an estimated principal balance of \$1,986,562,362.

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-six (26) contracts have been issued under the Master Lease Agreement, twenty-five (25) of which were for the acquisition of vehicles and heavy equipment. Of the twenty-six (26) issues, five (5) remain outstanding. Additionally, the Greenville County Department of Parks, Recreation & Tourism has a total of one outstanding lease which was used for equipment financings and real estate financings. 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, 2023:

	Governmental Activities
Fiscal year ending June 30,	
2024	\$ 5,626,491
2025	4,844,047
2026	3,984,926
2027	2,763,854
2028	1,742,886
2029-2031	2,067,992
Total minimum payments	21,030,196
Less amount representing interest	(1,011,828)
Present value of future minimum payments	\$ 20,018,368

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 \$29.8 million liability reported as landfill closure and post-closure represents total costs to date, as of June 30, 2023. 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	15	100%	2007	\$ 951,000
Enoree Phase II	15	100%	2007	1,348,147
Enoree C&D	15	100%	2007	225,000
Twin Chimneys Unit 1	30	95%	2007	18,715,485
Twin Chimneys Unit 4	30	13%	2007	5,568,905
Twin Chimneys C&D	30	28%	2007	2,987,756
				\$ 29,796,293

NOTES TO FINANCIAL STATEMENTS

NOTE 8. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2023, is as follows:

Receivable Fund	Payable Fund	Amount
General	Revenue Bonds Fund	\$ 7,254,900
General	Solid Waste Fund	1,815,201
General	Internal Service Funds	3,450,868
General	Nonmajor Governmental Funds	1,775,975
General	Greenville County Redevelopment Corporation	14,625,055
		<u>\$ 28,921,999</u>

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, 2023, were as follows:

Transfer To	Transfer From									Total
	General	COVID Relief	Greenville Co. Redevelopment Corporation	Revenue Bonds	Capital Projects	Solid Waste	Stormwater Utility	Nonmajor Governmental Funds	Internal Service Funds	
General	\$ -	\$ -	\$ -	\$ 30,336,733	\$ -	\$ -	\$ -	\$ 12,710,307	\$ 2,000,000	\$ 45,047,040
Capital Projects	700,951	-	19,523,429	39,460,334	-	-	-	5,854,357	-	65,539,071
Greenville County Redevelopment Corp.	-	-	-	-	-	-	-	-	-	-
Revenue Bonds	-	-	-	-	-	-	-	2,067,966	-	2,067,966
Nonmajor Governmental Funds	5,899,016	-	-	-	276,331	584,670	51,090	10,178,118	-	16,989,225
Internal Service Funds	-	-	-	-	-	-	-	-	-	-
Total	<u>\$ 6,599,967</u>	<u>\$ -</u>	<u>\$ 19,523,429</u>	<u>\$ 69,797,067</u>	<u>\$ 276,331</u>	<u>\$ 584,670</u>	<u>\$ 51,090</u>	<u>\$ 30,810,748</u>	<u>\$ 2,000,000</u>	<u>\$ 129,643,302</u>

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 2023, the County transferred funds requisitioned from bond proceeds to the Capital Projects Fund to cover expenditures related to the new county office building and parking structure. The Greenville County Redevelopment Corporation and the Revenue Bonds Fund transferred \$20 million and \$39 million to the Capital Projects Fund, respectively. The majority of the other 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 retirement 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, higher education institutions, other participating local subdivisions of government and first-term individuals elected to the South Carolina General Assembly.

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.

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 by two percentage points and further scheduled employer contribution rates to increase by a minimum of one percentage point each year in accordance with state statute. The General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was scheduled to go into effect beginning July 1, 2020.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Contributions (Continued)

In accordance with the legislative funding schedule, employer contribution rates will continue to increase by 1 percentage point each year until reaching 18.56 percent for SCRS and 21.24 percent for PORS but may be increased further, if the scheduled contributions are not sufficient to meet the funding periods set for the applicable year. The Board shall increase the employer contribution rates as necessary to meet amortization period set in statute.

Pension reform legislation modified statute such that the employer contribution rates for SCRS and PORS to be further increased, not to exceed on-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, 2023, the County contributed \$15,131,369 to the SCRS plan and \$12,387,261 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2023, 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

Required employer contribution rates for the year ended June 30, 2023, are as follows:

South Carolina Retirement System

Employee Class Two	17.41% of earnable compensation
Employee Class Three	17.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

South Carolina Police Officers Retirement System

Employee Class Two	19.84% of earnable compensation
Employee Class Three	19.84% of earnable compensation
Employer incidental death benefit	0.20% of earnable compensation
Employer accidental death program	0.20% of earnable compensation

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Net Pension Liability

The June 30, 2022, (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, 2021, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2021. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2022, 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, 2023, (measurement date of June 30, 2022), 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	\$ 56,454,779,872	\$32,212,626,932	\$ 24,242,152,940	57.1%	0.783009%
PORS	\$ 8,937,686,946	\$ 5,938,707,767	\$ 2,998,979,179	66.4%	4.218235%

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, 2022, total pension liability (TPL), net pension liability (NPL), and sensitivity information shows 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, 2021. The total pension liability was rolled-forward from the valuation date to the plans' fiscal year end, June 30, 2022, using generally accepted actuarial principles. There was no legislation enacted during the 2022 legislative session that had a material change in the benefit provisions for any of the systems.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Actuarial Assumptions and Methods (Continued)

The following table provides a summary of the actuarial assumptions and methods used to calculate the TPL as of June 30, 2022.

	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%

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 2022 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.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the table on the following page.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

Actuarial Assumptions and Methods (Continued)

<u>Allocation/Exposure</u>	<u>Policy Target</u>	<u>Expected Arithmetic Real Rate of Return</u>	<u>Long-term Expected Portfolio Real Rate of Return</u>
Public equity	46.0%	6.79%	3.12%
Bonds	26.0%	-0.35%	-0.09%
Private equity	9.0%	8.75%	0.79%
Private debt	7.0%	6.00%	0.42%
Real assets	12.0%		
Real Estate	9.0%	4.12%	0.37%
Infrastructure	3.0%	5.88%	0.18%
	<u>100%</u>		
		Total expected real return	4.79%
		Inflation for actuarial purposes	2.25%
		Total expected nominal return	<u>7.04%</u>

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	Current	1% Increase
		(6.00%)	Discount Rate	(8.00%)
			(7.00%)	
SCRS	\$	243,370,256	\$	189,818,124
		145,296,482		145,296,482
PORS	\$	176,402,175	\$	126,503,974
		85,657,601		85,657,601

Pension Expense

For the year ended June 30, 2023, the County recognized its proportionate share of collective pension expense of \$15,928,360 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 \$8,268,653 for a total of \$24,197,013 for the SCRS plan. Additionally, for the year ended June 30, 2023, the County recognized its proportionate share of collective pension expense of \$12,322,304 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 \$9,326,155 for a total of \$21,648,459 for the PORS plan. Total pension expense for both plans was \$45,845,472.

NOTES TO FINANCIAL STATEMENTS

NOTE 9. PENSION PLANS (CONTINUED)

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

At June 30, 2023, 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	\$ 1,649,165	\$ 827,222
Changes of assumptions	6,087,913	-
Net difference between projected and actual earnings on pension plan investments	292,737	-
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	45,425,931	16,537,787
Employer contributions subsequent to the measurement date	<u>15,131,369</u>	<u>-</u>
Total	<u>\$ 68,587,115</u>	<u>\$ 17,365,009</u>
PORS	Deferred Outflows of Resources	Deferred Inflows of Resources
	<u> </u>	<u> </u>
Differences between expected and actual experience	\$ 2,122,482	\$ 2,500,772
Changes of assumptions	5,267,827	-
Net difference between projected and actual earnings on pension plan investments	382,010	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	35,312,381	8,465,935
Employer contributions subsequent to the measurement date	<u>12,387,261</u>	<u>-</u>
Total	<u>\$ 55,471,961</u>	<u>\$ 10,966,707</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 \$15,131,369 and \$12,387,261 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, 2024. 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
2024	\$ 12,301,271	\$ 12,581,175
2025	10,876,591	9,861,398
2026	7,962,540	4,758,237
2027	4,950,335	4,917,183

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, 2023, the County paid \$1,676,051 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, 2022, (the measurement date), there were 2,357 participants as follows:

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

Total OPEB Liability

The County's total OPEB liability was measured as of June 30, 2022, 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:	3.54% as of June 30, 2022
Healthcare cost trend rate:	7.00% - 4.50%, Ultimate Trend by 2032 for Pre-Medicare 5.25% - 4.50%, Ultimate Trend by 2025 for Pre-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 3.54% as of June 30, 2022. 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 3.54% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2022.

Changes in the Total OPEB Liability

The changes in the total OPEB liability of the County for the year ended June 30, 2023, were as follows:

	Total OPEB Liability
Balances beginning of year	\$ 53,616,299
Changes for the year:	
Service cost	2,473,248
Interest	1,131,108
Difference between actual and expected experience	(21,810,737)
Assumption changes	(3,236,986)
Benefit payments and implicit subsidy	(2,513,812)
Net changes	(23,957,179)
Balances end of year	\$ 29,659,120

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, 2023, (June 30, 2022 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 (2.54%) or 1-percentage-point higher (4.54%) than the current discount rate:

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate		
1% Decrease	Current	1% Increase
(2.54%)	Discount Rate	(4.54%)
(2.54%)	(3.54%)	(4.54%)
\$ 33,061,538	\$ 29,659,120	\$ 26,656,029

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, 2023 (June 30, 2022 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	1% Increase
1% Decrease	Healthcare	1% Increase
1% Decrease	Cost Trend Rates	1% Increase
\$ 26,218,978	\$ 29,659,120	\$ 33,780,292

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, 2022, 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, 2023, the County recognized OPEB expense as follows:

Description		
Service cost (annual cost of current service)	\$	2,473,248
Interest on the total OPEB liability		1,131,108
Recognition of current year amortization - difference between expected and actual experience & assumption changes		(2,291,044)
Recognition of current year amortization - assumption changes		(340,020)
Recognition of beginning deferred outflows and inflows or resources as OPEB expense, net		3,482,951
 Total aggregate OPEB expense	 \$	 <u><u>4,456,243</u></u>

At June 30, 2023, 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	\$ 12,440,172	\$ 19,519,693
Changes of assumptions	5,256,696	3,342,907
Employer contributions subsequent to the measurement date	1,676,051	-
Total	\$ 19,372,919	\$ 22,862,600

County contributions subsequent to the measurement date of \$1,676,051 are deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2024. 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:

2024	\$	851,887
2025		851,887
2026		851,887
2027		780,907
2028		(483,550)
Thereafter		(8,018,750)

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 \$32,071,861 for medical and dental claims in fiscal year 2023. 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 \$2,829,759. 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:

	Workers' Compensation		Health and Dental	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
Unpaid claims, beginning of fiscal year	\$ 2,000,000	\$ 2,000,000	\$ 2,800,000	\$ 2,400,000
Incurred claims and changes in estimates	3,529,759	1,466,569	32,171,861	31,867,049
Claim payments	<u>(2,829,759)</u>	<u>(1,466,569)</u>	<u>(32,071,861)</u>	<u>(31,467,049)</u>
Unpaid claims, end of fiscal year	<u>\$ 2,700,000</u>	<u>\$ 2,000,000</u>	<u>\$ 2,900,000</u>	<u>\$ 2,800,000</u>
Current portion	<u>\$ 1,755,000</u>	<u>\$ 1,300,000</u>	<u>\$ 2,842,000</u>	<u>\$ 2,744,000</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, 2023, the County abated property tax revenues of approximately \$7,620,707 under FILOT agreements entered into by the County.

NOTES TO FINANCIAL STATEMENTS

NOTE 14. SHORT-TERM OBLIGATIONS

In March 2022, the County Square Redevelopment Corporation acting on behalf of Greenville County issued \$55,150,000 installment purchase revenue bond anticipation notes, Series 2022. The notes mature and are due and payable on March 3, 2023, including principal and interest. The notes bear interest at 3.00%. The Series 2022 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 2022 Notes were issued resulting in an original issue premium in the amount of \$1,091,970 to be amortized over the life of the notes. There are pledged for the repayment of the principal of, and interest on the Series 2022 Notes the anticipated future proceeds of the bonds of the County to be issued for the purpose of discharging the Series 2022 Notes. The Series 2022 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 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 are due and payable on February 9, 2024, including principal and interest. The notes bear interest at 2.75%. 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.

REQUIRED SUPPLEMENTARY INFORMATION

GREENVILLE COUNTY, SOUTH CAROLINA

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

	2023	2022	2021	2020	2019
Total OPEB liability					
Service cost	\$ 2,473,248	\$ 2,381,048	\$ 1,884,861	\$ 1,687,966	\$ 841,099
Interest on total OPEB liability	1,131,108	1,104,576	1,307,728	1,290,904	652,076
Assumption changes	(3,236,986)	763,170	5,594,705	1,530,657	268,190
Difference between actual and expected experience	(21,810,737)	313,157	5,526,550	1,382,334	15,332,493
Benefit payments and implicit subsidy	<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>
Net change in total OPEB liability	<u>(23,957,179)</u>	<u>2,719,098</u>	<u>12,766,537</u>	<u>3,677,123</u>	<u>15,196,337</u>
Total OPEB liability - beginning	<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>
Total OPEB liability - ending	<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>
Covered-employee payroll	\$ 112,743,598	\$ 117,689,153	\$ 117,689,153	\$ 106,426,132	\$ 106,426,132
Total OPEB liability as a percentage of covered-employee payroll	26.31%	45.56%	43.25%	35.83%	32.37%

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.

The County is not accumulating assets in a trust fund that meet 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
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%
2013	0.66%	117,522	53,116	221.3%	56.4%

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
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	197.4%	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%
2013	3.00%	62,219	34,385	180.9%	63.0%

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
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%
2014	6,305	6,305	-	59,430	10.61%

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
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%
2014	4,635	4,635	-	36,156	12.82%

GREENVILLE COUNTY, SOUTH CAROLINA

REQUIRED SUPPLEMENTARY INFORMATION

SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

FOR THE FISCAL YEARS ENDED JUNE 30,

Notes to the schedule:

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

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

System	SCRS	PORS
Calculation date	July 1, 2020	July 1, 2020
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	27 years maximum, closed period	27 years maximum, closed period
Investment return	7.25%	7.25%
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	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 100% for non-educators and 92% for educators. Female rates multiplied by 111% for non-educators and 98% for educators.	2016 Public Retirees of South Carolina Mortality Tables for Males and Females, both projected at Scale AA from the year 2016. Male rates are multiplied by 125% and females rates are multiplied by 111%.

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, 2023**

	<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	\$ 118,806,164	\$ 118,806,164	\$ 118,319,836	\$ (486,328)
County offices				
Clerk of court	1,935,645	1,935,645	1,813,388	(122,257)
Register of deeds	8,367,871	8,367,871	9,364,910	997,039
Probate court	1,181,923	1,181,923	1,384,276	202,353
Master in equity	600,000	600,000	252,656	(347,344)
Detention center	1,132,134	1,132,134	812,895	(319,239)
Sheriff	112,451	112,451	161,154	48,703
Animal care services	921,817	921,817	998,924	77,107
Magistrates	2,700,829	2,700,829	2,321,998	(378,831)
Information systems	163,100	163,100	77,351	(85,749)
General services	135,000	135,000	376,900	241,900
Building standards	4,957,900	4,957,900	5,220,113	262,213
Emergency medical services	16,709,500	16,709,500	17,192,656	483,156
Law enforcement support	525,750	525,750	725,027	199,277
Engineering, roads and bridges	52,475	52,475	78,537	26,062
Tax services	142,200	142,200	185,899	43,699
Planning and code enforcement	121,400	121,400	193,960	72,560
Total county offices	<u>39,759,995</u>	<u>39,759,995</u>	<u>41,160,644</u>	<u>1,400,649</u>
Intergovernmental				
State of South Carolina:				
State allocations	21,610,000	21,610,000	24,625,545	3,015,545
Veterans affairs	11,383	11,383	12,258	875
Multi-county park	225,000	225,000	263,997	38,997
Merchants inventory tax	585,000	585,000	561,123	(23,877)
Other	1,047,000	1,047,000	182,882	(864,118)
Total intergovernmental	<u>23,478,383</u>	<u>23,478,383</u>	<u>25,645,805</u>	<u>2,167,422</u>
Other revenues				
Interest income	1,500,000	1,500,000	2,594,284	1,094,284
Rents	174,626	174,626	153,684	(20,942)
Indirect costs	1,327,573	1,327,573	1,341,243	13,670
Franchise fees	3,794,792	3,794,792	3,341,086	(453,706)
Retiree insurance premiums	750,000	750,000	931,648	181,648
Other	1,153,800	1,153,800	79,721	(1,074,079)
Total other revenues	<u>8,700,791</u>	<u>8,700,791</u>	<u>8,441,666</u>	<u>(259,125)</u>
Total revenues	<u>190,745,333</u>	<u>190,745,333</u>	<u>193,567,951</u>	<u>2,822,618</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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Expenditures:				
Administrative services:				
County administrator				
Salaries	\$ 965,349	\$ 1,139,903	\$ 1,139,892	\$ 11
Operations	25,880	19,927	19,520	407
Total county administrator	<u>991,229</u>	<u>1,159,830</u>	<u>1,159,412</u>	<u>418</u>
County attorney				
Salaries	1,095,129	1,037,900	1,037,896	4
Operations	29,000	31,930	31,930	-
Contractual agreements	40,371	33,861	33,860	1
Total county attorney	<u>1,164,500</u>	<u>1,103,691</u>	<u>1,103,686</u>	<u>5</u>
County council				
Salaries	864,783	862,052	862,047	5
Operations	417,355	351,997	247,607	104,390
Contractual agreements	8,000	4,004	1,612	2,392
Total county council	<u>1,290,138</u>	<u>1,218,053</u>	<u>1,111,266</u>	<u>106,787</u>
Total administrative services	<u>3,445,867</u>	<u>3,481,574</u>	<u>3,374,364</u>	<u>107,210</u>
General services:				
Procurement services				
Salaries	574,789	618,307	618,303	4
Operations	20,920	17,703	15,211	2,492
Contractual agreements	2,700	1,915	1,833	82
Total procurement services	<u>598,409</u>	<u>637,925</u>	<u>635,347</u>	<u>2,578</u>
Financial operations				
Salaries	1,838,929	2,015,127	2,015,123	4
Operations	35,752	22,364	22,362	2
Contractual agreements	475	428	427	1
Total financial operations	<u>1,875,156</u>	<u>2,037,919</u>	<u>2,037,912</u>	<u>7</u>
Information systems				
Salaries	4,676,002	4,738,566	5,186,332	(447,766)
Operations	1,738,875	1,737,810	1,739,143	(1,333)
Contractual agreements	-	25,986	21,789	4,197
Total information systems	<u>6,414,877</u>	<u>6,502,362</u>	<u>6,947,264</u>	<u>(444,902)</u>
Tax services				
Salaries	3,641,476	3,413,606	3,413,600	6
Operations	470,215	490,940	485,135	5,805
Contractual agreements	159,906	60,363	60,362	1
Total tax services	<u>4,271,597</u>	<u>3,964,909</u>	<u>3,959,097</u>	<u>5,812</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
General services (continued):				
Geographical information systems				
Salaries	\$ 657,770	\$ 694,846	\$ 694,844	\$ 2
Operations	30,355	21,669	21,668	1
Contractual agreements	62,410	60,289	60,289	-
Total geographical information systems	<u>750,535</u>	<u>776,804</u>	<u>776,801</u>	<u>3</u>
Human resources				
Salaries	1,237,266	1,243,228	1,243,222	6
Operations	37,495	37,391	37,390	1
Contractual agreements	8,000	7,753	(40,924)	48,677
Total human resources	<u>1,282,761</u>	<u>1,288,372</u>	<u>1,239,688</u>	<u>48,684</u>
Registration and election				
Salaries	1,008,311	1,081,740	1,643,930	(562,190)
Operations	130,557	63,086	59,100	3,986
Contractual agreements	338,689	323,740	323,739	1
Total registration and election	<u>1,477,557</u>	<u>1,468,566</u>	<u>2,026,769</u>	<u>(558,203)</u>
Human relations				
Salaries	194,337	272,992	272,989	3
Operations	5,296	3,476	3,476	-
Contractual agreements	4,370	106	105	1
Total human relations	<u>204,003</u>	<u>276,574</u>	<u>276,570</u>	<u>4</u>
Veterans affairs				
Salaries	418,671	371,852	371,848	4
Operations	13,336	3,526	3,525	1
Contractual agreements	6,793	1,756	1,756	-
Total veterans affairs	<u>438,800</u>	<u>377,134</u>	<u>377,129</u>	<u>5</u>
Total general services	<u>17,313,695</u>	<u>17,330,565</u>	<u>18,276,577</u>	<u>(946,012)</u>
Community development and planning:				
Engineering, roads and bridges				
Salaries	5,496,406	5,517,883	5,517,857	26
Operations	1,368,835	1,382,502	1,392,811	(10,309)
Contractual agreements	77,600	98,864	96,635	2,229
Capital outlay	27,893	-	-	-
Total engineering, roads and bridges	<u>6,970,734</u>	<u>6,999,249</u>	<u>7,007,303</u>	<u>(8,054)</u>
Property maintenance				
Salaries	2,072,720	1,255,474	2,016,097	(760,623)
Operations	4,165,587	4,589,650	4,597,351	(7,701)
Contractual agreements	858,404	1,428,194	1,365,503	62,691
Capital outlay	-	-	3,164,209	(3,164,209)
Total property maintenance	<u>7,096,711</u>	<u>7,273,318</u>	<u>11,143,160</u>	<u>(3,869,842)</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, 2023**

	<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	\$ 4,286,935	\$ 4,397,149	\$ 4,397,145	\$ 4
Operations	641,722	837,073	730,608	106,465
Contractual agreements	137,500	111,344	111,343	1
Total planning and code enforcement	<u>5,066,157</u>	<u>5,345,566</u>	<u>5,239,096</u>	<u>106,470</u>
Animal care services				
Salaries	4,361,517	4,376,221	4,692,651	(316,430)
Operations	1,302,200	1,252,244	1,248,182	4,062
Total animal care services	<u>5,663,717</u>	<u>5,628,465</u>	<u>5,940,833</u>	<u>(312,368)</u>
Total community development and planning	<u>24,797,319</u>	<u>25,246,598</u>	<u>29,330,392</u>	<u>(4,083,794)</u>
Public safety:				
Records management services division				
Salaries	2,208,920	2,177,306	2,177,303	3
Operations	34,475	77,554	77,787	(233)
Contractual agreements	15,678	23,156	23,096	60
Total records management services division	<u>2,259,073</u>	<u>2,278,016</u>	<u>2,278,186</u>	<u>(170)</u>
Detention division				
Salaries	27,455,367	26,872,242	26,872,237	5
Operations	2,060,372	2,542,899	2,540,356	2,543
Contractual agreements	376,557	312,628	310,778	1,850
Total detention division	<u>29,892,296</u>	<u>29,727,769</u>	<u>29,723,371</u>	<u>4,398</u>
Emergency Management division				
Salaries	601,704	707,607	707,602	5
Operations	27,400	47,706	48,827	(1,121)
Total detention division	<u>629,104</u>	<u>755,313</u>	<u>756,429</u>	<u>(1,116)</u>
Forensic division				
Salaries	3,025,905	3,279,583	3,279,581	2
Operations	194,220	206,113	215,384	(9,271)
Contractual agreements	141,975	128,797	128,796	1
Total forensic division	<u>3,362,100</u>	<u>3,614,493</u>	<u>3,623,761</u>	<u>(9,268)</u>
Indigent defense				
Salaries	238,567	247,512	247,509	3
Operations	2,388	2,032	2,030	2
Total Indigent defense	<u>240,955</u>	<u>249,544</u>	<u>249,539</u>	<u>5</u>
Total public safety	<u>36,383,528</u>	<u>36,625,135</u>	<u>36,631,286</u>	<u>(6,151)</u>
Emergency medical services				
Salaries	23,368,370	21,864,461	23,388,145	(1,523,684)
Operations	2,221,147	2,949,945	3,089,420	(139,475)
Contractual agreements	485,649	1,263,563	1,308,237	(44,674)
Total emergency medical services	<u>26,075,166</u>	<u>26,077,969</u>	<u>27,785,802</u>	<u>(1,707,833)</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Elected officials - judicial services:				
Circuit solicitor				
Salaries	\$ 8,275,176	\$ 7,796,529	\$ 7,806,272	\$ (9,743)
Operations	159,896	210,105	210,289	(184)
Contractual agreements	124,583	60,102	55,071	5,031
Total circuit solicitor	<u>8,559,655</u>	<u>8,066,736</u>	<u>8,071,632</u>	<u>(4,896)</u>
Clerk of court				
Salaries	3,978,004	4,159,274	4,159,266	8
Operations	265,814	268,643	268,837	(194)
Contractual agreements	12,000	8,711	8,175	536
Total clerk of court	<u>4,255,818</u>	<u>4,436,628</u>	<u>4,436,278</u>	<u>350</u>
Probate court				
Salaries	2,044,919	2,125,083	2,125,079	4
Operations	59,536	152,441	126,254	26,187
Contractual agreements	122,000	116,149	113,185	2,964
Total probate court	<u>2,226,455</u>	<u>2,393,673</u>	<u>2,364,518</u>	<u>29,155</u>
Master in equity				
Salaries	705,261	615,784	615,782	2
Operations	7,733	7,485	7,330	155
Contractual agreements	3,000	-	29	(29)
Total master in equity	<u>715,994</u>	<u>623,269</u>	<u>623,141</u>	<u>128</u>
Magistrates				
Salaries	5,964,268	6,698,744	6,698,739	5
Operations	339,103	326,722	326,714	8
Contractual agreements	32,521	25,809	23,373	2,436
Total magistrates	<u>6,335,892</u>	<u>7,051,275</u>	<u>7,048,826</u>	<u>2,449</u>
Public defender				
Salaries	891,496	1,531,496	1,531,496	-
Operations	91,101	90,952	89,960	992
Contractual agreements	440,000	-	-	-
Total public defender	<u>1,422,597</u>	<u>1,622,448</u>	<u>1,621,456</u>	<u>992</u>
Total elected officials - judicial services	<u>23,516,411</u>	<u>24,194,029</u>	<u>24,165,851</u>	<u>28,178</u>
Elected officials - fiscal services:				
Treasurer				
Salaries	525,445	553,343	553,340	3
Operations	20,576	12,065	12,064	1
Contractual agreements	300	-	-	-
Total treasurer	<u>546,321</u>	<u>565,408</u>	<u>565,404</u>	<u>4</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, 2023**

	<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	\$ 1,306,944	\$ 1,528,594	\$ 1,528,589	\$ 5
Operations	107,500	95,020	60,285	34,735
Contractual agreements	26,000	22,108	21,941	167
Total register of deeds	<u>1,440,444</u>	<u>1,645,722</u>	<u>1,610,815</u>	<u>34,907</u>
Auditor				
Salaries	1,506,265	1,574,595	1,574,591	4
Operations	27,070	21,880	21,879	1
Total auditor	<u>1,533,335</u>	<u>1,596,475</u>	<u>1,596,470</u>	<u>5</u>
Board of appeals				
Operations	9,000	-	-	-
Total board of appeals	<u>9,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total elected officials - fiscal services	<u>3,529,100</u>	<u>3,807,605</u>	<u>3,772,689</u>	<u>34,916</u>
Elected officials - law enforcement:				
Sheriff				
Salaries	54,909,108	54,909,108	59,255,232	(4,346,124)
Operations	4,352,450	4,398,786	5,734,785	(1,335,999)
Contractual agreements	542,253	564,872	505,474	59,398
Capital outlay	-	8,700	8,692	8
Total sheriff	<u>59,803,811</u>	<u>59,881,466</u>	<u>65,504,183</u>	<u>(5,622,717)</u>
Coroner				
Salaries	1,508,541	1,639,381	2,195,301	(555,920)
Operations	224,106	255,806	226,475	29,331
Total coroner	<u>1,732,647</u>	<u>1,895,187</u>	<u>2,421,776</u>	<u>(526,589)</u>
County medical examiner				
Operations	841,974	802,608	776,998	25,610
Contractual agreements	-	55,000	55,000	-
Total county medical examiner	<u>841,974</u>	<u>857,608</u>	<u>831,998</u>	<u>25,610</u>
Total elected officials - law enforcement	<u>62,378,432</u>	<u>62,634,261</u>	<u>68,757,957</u>	<u>(6,123,696)</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Expenditures (Continued):				
Boards, commissions and others				
Legislative delegation				
Salaries	\$ 68,821	\$ 76,881	\$ 76,877	\$ 4
Operations	4,890	1,521	1,521	-
Total legislative delegation	<u>73,711</u>	<u>78,402</u>	<u>78,398</u>	<u>4</u>
Agencies and social service agencies				
Lump sum appropriations	4,966,648	3,966,379	3,966,640	(261)
Total agencies and social service agencies	<u>4,966,648</u>	<u>3,966,379</u>	<u>3,966,640</u>	<u>(261)</u>
Nondepartmental				
Retiree claims	21,679	-	2,607,699	(2,607,699)
Operations	5,721,304	5,097,119	6,296,353	(1,199,234)
Contractual agreements	120,130	20,733	20,732	1
Total nondepartmental	<u>5,863,113</u>	<u>5,117,852</u>	<u>8,924,784</u>	<u>(3,806,932)</u>
Employee benefits				
Salaries	253,656	10,853	10,853	-
Operations	78,000	103,424	103,423	1
Total employee benefits	<u>331,656</u>	<u>114,277</u>	<u>114,276</u>	<u>1</u>
Total boards, commissions and others	<u>11,235,128</u>	<u>9,276,910</u>	<u>13,084,098</u>	<u>(3,807,188)</u>
Debt service				
Principal	-	-	187,561	(187,561)
Total debt service	<u>-</u>	<u>-</u>	<u>187,561</u>	<u>(187,561)</u>
Total expenditures	<u>208,674,646</u>	<u>208,674,646</u>	<u>225,366,577</u>	<u>(16,691,931)</u>
Deficiency of revenues under expenditures	<u>(17,929,313)</u>	<u>(17,929,313)</u>	<u>(31,798,626)</u>	<u>(13,869,313)</u>
Other financing sources (uses):				
Issuance of leases	-	-	3,164,209	3,164,209
Transfers in	14,697,405	14,697,405	45,047,040	30,349,635
Transfers out	(5,002,027)	(5,002,027)	(6,599,967)	(1,597,940)
Total other financing sources, net	<u>9,695,378</u>	<u>9,695,378</u>	<u>41,611,282</u>	<u>31,915,904</u>
Net change in fund balances	(8,233,935)	(8,233,935)	9,812,656	18,046,591
Fund balance, beginning of year	<u>72,802,675</u>	<u>72,802,675</u>	<u>72,802,675</u>	<u>-</u>
Fund balance, end of year	<u>\$ 64,568,740</u>	<u>\$ 64,568,740</u>	<u>\$ 82,615,331</u>	<u>\$ 18,046,591</u>

NONMAJOR GOVERNMENTAL FUNDS

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2023**

ASSETS	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
Cash and cash equivalents	\$ 36,666,868	\$ 7,082,025	\$ 43,748,893
Investments	23,029,497	9,144,726	32,174,223
Taxes receivable, net of allowance	6,474,510	264,219	6,738,729
Other receivables	937,404	60,097	997,501
Due from other governments	6,395,754	-	6,395,754
Equity investment	71,452	-	71,452
Total assets	\$ 73,575,485	\$ 16,551,067	\$ 90,126,552
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 10,938,050	\$ -	\$ 10,938,050
Accrued liabilities	512,917	-	512,917
Unearned revenue	167,989	-	167,989
Due to other funds	1,775,975	-	1,775,975
Total liabilities	13,394,931	-	13,394,931
 DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	4,063,000	191,000	4,254,000
Total deferred inflows of resources	4,063,000	191,000	4,254,000
 FUND BALANCES			
Restricted for:			
Administrative services	2,489,266	-	2,489,266
Court support services	1,777,888	-	1,777,888
Sheriff	8,261,375	-	8,261,375
Infrastructure	8,660,641	-	8,660,641
Public safety	74,533	-	74,533
Housing programs	160,983	-	160,983
Recreation and tourism	20,595,571	-	20,595,571
Emergency management	120,699	-	120,699
Court fee funds	1,223,367	-	1,223,367
Clerk of court	1,622,614	-	1,622,614
Rescue services	4,906,419	-	4,906,419
Debt service	-	16,360,067	16,360,067
Committed to:			
Rescue services	5,334	-	5,334
Sheriff	3,790,811	-	3,790,811
Emergency management	120,320	-	120,320
Animal care	883,784	-	883,784
Public works	2,084,765	-	2,084,765
Unassigned	(660,816)	-	(660,816)
Total fund balances	56,117,554	16,360,067	72,477,621
 Total liabilities, deferred inflows of resources and fund balances	 \$ 73,575,485	 \$ 16,551,067	 \$ 90,126,552

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Special Revenue Funds	Debt Service Funds	Total Nonmajor Governmental Funds
Revenues:			
Property taxes	\$ 100,439,884	\$ 4,259,171	\$ 104,699,055
County offices	516,654	-	516,654
Intergovernmental	24,783,510	141,594	24,925,104
Hospitality taxes	12,200,076	-	12,200,076
Fees	16,301,428	-	16,301,428
Interest revenue	2,016,908	198,464	2,215,372
Other miscellaneous revenues	1,827,329	-	1,827,329
Total revenues	158,085,789	4,599,229	162,685,018
Expenditures:			
Current:			
Administrative services	40,921,653	-	40,921,653
Emergency medical services	96,343	-	96,343
Community development and planning	4,678,965	-	4,678,965
Public safety	27,242,429	-	27,242,429
Judicial services	7,941,977	-	7,941,977
Law enforcement services	8,001,506	-	8,001,506
Parks, recreation & tourism	15,042,674	-	15,042,674
Boards, commissions & others	5,407,326	-	5,407,326
Capital outlay	8,913,665	-	8,913,665
Debt service:			
Principal	2,463,827	10,415,747	12,879,574
Interest	710,000	1,445,728	2,155,728
Fiscal agent fees	-	242,591	242,591
Bond issuance cost	83,911	-	83,911
Total expenditures	121,504,276	12,104,066	133,608,342
Excess (deficiency) of revenues over (under) expenditures	36,581,513	(7,504,837)	29,076,676
Other financing sources (uses):			
Issuance of bonds	4,775,000	-	4,775,000
Premium on bonds issued	39,829	394,169	433,998
Sale of assets	1,343,082	-	1,343,082
Transfers in	2,825,834	14,163,391	16,989,225
Transfers out	(30,810,748)	-	(30,810,748)
Total other financing sources (uses)	(21,827,003)	14,557,560	(7,269,443)
Net change in fund balances	14,754,510	7,052,723	21,807,233
Fund balances, beginning of year	41,363,044	9,307,344	50,670,388
Fund balances, end of year	\$ 56,117,554	\$ 16,360,067	\$ 72,477,621

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.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

ASSETS	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Interoperable Communications	Fire Service Areas	Greenville County Business Park
Cash and cash equivalents	\$ 3,753,051	\$ -	\$ 5,707,347	\$ -	\$ 4,706,613	\$ 621,789
Investments	-	-	6,956,364	-	-	727,041
Taxes receivable, net of allowance	-	369,457	-	-	599,955	-
Other receivables	9,977	-	35,210	-	11,414	3,656
Due from other governments	-	-	-	-	-	-
Restricted assets:						
Equity investment	-	-	-	-	-	71,452
Total assets	<u>\$ 3,763,028</u>	<u>\$ 369,457</u>	<u>\$ 12,698,921</u>	<u>\$ -</u>	<u>\$ 5,317,982</u>	<u>\$ 1,423,938</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 49,994	\$ 138,350	\$ -	\$ 31	\$ 3,563	\$ -
Accrued liabilities	-	75,340	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other funds	-	559,552	-	-	-	-
Total liabilities	<u>49,994</u>	<u>773,242</u>	<u>-</u>	<u>31</u>	<u>3,563</u>	<u>-</u>
 DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	257,000	-	-	408,000	-
Total deferred inflows of resources	<u>-</u>	<u>257,000</u>	<u>-</u>	<u>-</u>	<u>408,000</u>	<u>-</u>
 FUND BALANCES (DEFICIT)						
Long-term notes receivable	-	-	-	-	-	-
Restricted for:						
Administrative services	-	-	-	-	-	1,423,938
Court support services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Infrastructure	3,713,034	-	-	-	-	-
Public safety	-	-	-	-	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	12,698,921	-	-	-
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	4,906,419	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Unassigned	-	(660,785)	-	(31)	-	-
Total fund balances (deficit)	<u>3,713,034</u>	<u>(660,785)</u>	<u>12,698,921</u>	<u>(31)</u>	<u>4,906,419</u>	<u>1,423,938</u>
 Total liabilities, deferred inflows of resources and fund balances	<u>\$ 3,763,028</u>	<u>\$ 369,457</u>	<u>\$ 12,698,921</u>	<u>\$ -</u>	<u>\$ 5,317,982</u>	<u>\$ 1,423,938</u>

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ 59,196	\$ 298,361	\$ 221,947	\$ 70,177	\$ 162,879	\$ 330,267	\$ 1,693,194
-	-	264,369	264,369	99,151	396,554	2,214,131
-	-	-	-	-	-	1,131,271
471,088	1,353	1,335	1,318	521	2,010	12,126
5,859,816	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 6,390,100</u>	<u>\$ 299,714</u>	<u>\$ 487,651</u>	<u>\$ 335,864</u>	<u>\$ 262,551</u>	<u>\$ 728,831</u>	<u>\$ 5,050,722</u>

\$ 599,711	\$ -	\$ 524	\$ -	\$ 116,450	\$ 6,154	\$ 103,115
183,757	-	-	-	-	-	-
167,989	-	-	-	-	-	-
1,216,423	-	-	-	-	-	-
<u>2,167,880</u>	<u>-</u>	<u>524</u>	<u>-</u>	<u>116,450</u>	<u>6,154</u>	<u>103,115</u>

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

-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,442,024	-	-	335,864	-	-	-
214,330	-	-	-	146,101	722,677	-
-	-	-	-	-	-	4,947,607
-	-	-	-	-	-	-
160,983	-	-	-	-	-	-
10,000	-	-	-	-	-	-
120,699	-	-	-	-	-	-
436,526	299,714	487,127	-	-	-	-
1,622,614	-	-	-	-	-	-
-	-	-	-	-	-	-
5,334	-	-	-	-	-	-
82,708	-	-	-	-	-	-
120,320	-	-	-	-	-	-
-	-	-	-	-	-	-
6,682	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,222,220</u>	<u>299,714</u>	<u>487,127</u>	<u>335,864</u>	<u>146,101</u>	<u>722,677</u>	<u>4,947,607</u>

<u>\$ 6,390,100</u>	<u>\$ 299,714</u>	<u>\$ 487,651</u>	<u>\$ 335,864</u>	<u>\$ 262,551</u>	<u>\$ 728,831</u>	<u>\$ 5,050,722</u>
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GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2023**

ASSETS	E-911	Detention Center Inmate	Second Chance	Public Works Programs	State Accommodations Tax	Local Accommodations Tax
Cash and cash equivalents	\$ 3,363,078	\$ 1,677,257	\$ 897,929	\$ 2,103,094	\$ 1,074,487	\$ 1,575,516
Investments	4,015,191	2,032,371	-	-	-	-
Taxes receivable, net of allowance	-	-	-	-	-	-
Other receivables	20,323	10,250	-	-	-	-
Due from other governments	-	-	-	-	492,762	-
Restricted assets:						
Equity investment	-	-	-	-	-	-
Total assets	<u>\$ 7,398,592</u>	<u>\$ 3,719,878</u>	<u>\$ 897,929</u>	<u>\$ 2,103,094</u>	<u>\$ 1,567,249</u>	<u>\$ 1,575,516</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES						
LIABILITIES						
Accounts payable	\$ 187,481	\$ 7,245	\$ 14,145	\$ 25,011	\$ -	\$ -
Accrued liabilities	32,844	4,530	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>220,325</u>	<u>11,775</u>	<u>14,145</u>	<u>25,011</u>	<u>-</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)						
Restricted for:						
Administrative services	-	-	-	-	-	-
Court support services	-	-	-	-	-	-
Sheriff	7,178,267	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	-	-	1,567,249	1,575,516
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	-	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	3,708,103	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	883,784	-	-	-
Public works	-	-	-	2,078,083	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	<u>7,178,267</u>	<u>3,708,103</u>	<u>883,784</u>	<u>2,078,083</u>	<u>1,567,249</u>	<u>1,575,516</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 7,398,592</u>	<u>\$ 3,719,878</u>	<u>\$ 897,929</u>	<u>\$ 2,103,094</u>	<u>\$ 1,567,249</u>	<u>\$ 1,575,516</u>

Victims Bill of Rights	Parks, Recreation, & Tourism	Art Museum	Greenville Technical College	Library	Total Nonmajor Special Revenue Funds
\$ 37,091	\$ 4,599,436	\$ 98,119	\$ -	\$ 3,616,040	\$ 36,666,868
-	-	-	689,834	5,370,122	23,029,497
-	616,613	164,280	1,362,719	2,230,215	6,474,510
139	329,837	266	2,110	24,471	937,404
43,176	-	-	-	-	6,395,754
-	-	-	-	-	71,452
<u>\$ 80,406</u>	<u>\$ 5,545,886</u>	<u>\$ 262,665</u>	<u>\$ 2,054,663</u>	<u>\$ 11,240,848</u>	<u>\$ 73,575,485</u>

\$ -	\$ 171,428	\$ -	\$ -	\$ 9,514,848	\$ 10,938,050
5,873	210,573	-	-	-	512,917
-	-	-	-	-	167,989
-	-	-	-	-	1,775,975
<u>5,873</u>	<u>382,001</u>	<u>-</u>	<u>-</u>	<u>9,514,848</u>	<u>13,394,931</u>

-	420,000	150,000	1,102,000	1,726,000	4,063,000
-	420,000	150,000	1,102,000	1,726,000	4,063,000

-	-	112,665	952,663	-	2,489,266
-	-	-	-	-	1,777,888
-	-	-	-	-	8,261,375
-	-	-	-	-	8,660,641
74,533	-	-	-	-	74,533
-	-	-	-	-	160,983
-	4,743,885	-	-	-	20,595,571
-	-	-	-	-	120,699
-	-	-	-	-	1,223,367
-	-	-	-	-	1,622,614
-	-	-	-	-	4,906,419
-	-	-	-	-	5,334
-	-	-	-	-	3,790,811
-	-	-	-	-	120,320
-	-	-	-	-	883,784
-	-	-	-	-	2,084,765
-	-	-	-	-	(660,816)
<u>74,533</u>	<u>4,743,885</u>	<u>112,665</u>	<u>952,663</u>	<u>-</u>	<u>56,117,554</u>

<u>\$ 80,406</u>	<u>\$ 5,545,886</u>	<u>\$ 262,665</u>	<u>\$ 2,054,663</u>	<u>\$ 11,240,848</u>	<u>\$ 73,575,485</u>
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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, 2023**

	Infrastructure Bank	Charity Hospitalization	Hospitality Tax	Interoperable Communications	Fire Service Areas	Greenville County Business Park
Revenues:						
Property taxes	\$ 16,908,400	\$ 6,925,107	\$ -	\$ -	\$ 18,815,254	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	220,939	-	-	731,416	-
Hospitality tax	-	-	12,200,076	-	-	-
Fees	-	21,297	-	-	-	-
Interest income	156,434	4,857	411,085	22,182	98,368	-
Other miscellaneous revenues	-	-	-	-	133,000	-
Total revenues	<u>17,064,834</u>	<u>7,172,200</u>	<u>12,611,161</u>	<u>22,182</u>	<u>19,778,038</u>	<u>-</u>
Expenditures:						
Current:						
Administrative services	-	-	-	-	-	30,884
Emergency medical services	-	-	-	-	-	-
Community development and planning	1,908,817	-	-	-	-	-
Public safety	-	7,832,985	-	1,017,610	18,391,834	-
Judicial services	-	-	-	-	-	-
Law enforcement services	-	-	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	729,452	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service:						
Principal	-	-	-	-	2,010,842	-
Interest	-	-	-	-	644,475	-
Bond issuance cost	-	-	-	-	83,911	-
Total expenditures	<u>1,908,817</u>	<u>7,832,985</u>	<u>729,452</u>	<u>1,017,610</u>	<u>21,131,062</u>	<u>30,884</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,156,017</u>	<u>(660,785)</u>	<u>11,881,709</u>	<u>(995,428)</u>	<u>(1,353,024)</u>	<u>(30,884)</u>
Other financing sources (uses):						
Issuance of bonds	-	-	-	-	4,775,000	-
Premium on bonds issued	-	-	-	-	39,829	-
Sale of assets	-	-	-	-	-	1,343,082
Transfers in	-	-	-	995,397	-	-
Transfers out	(12,142,830)	-	(7,246,272)	-	-	-
Total other financing sources (uses)	<u>(12,142,830)</u>	<u>-</u>	<u>(7,246,272)</u>	<u>995,397</u>	<u>4,814,829</u>	<u>1,343,082</u>
Net change in fund balances	3,013,187	(660,785)	4,635,437	(31)	3,461,805	1,312,198
Fund balances (deficit), beginning of year	<u>699,847</u>	<u>-</u>	<u>8,063,484</u>	<u>-</u>	<u>1,444,614</u>	<u>111,740</u>
Fund balances (deficit), end of year	<u>\$ 3,713,034</u>	<u>\$ (660,785)</u>	<u>\$ 12,698,921</u>	<u>\$ (31)</u>	<u>\$ 4,906,419</u>	<u>\$ 1,423,938</u>

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
17,482,116	-	-	-	102,211	-	-
307,021	119,500	120,698	-	-	-	8,692,016
-	15,463	16,739	15,378	9,263	36,339	224,951
821,257	-	-	122,532	-	191,398	-
<u>18,610,394</u>	<u>134,963</u>	<u>137,437</u>	<u>137,910</u>	<u>111,474</u>	<u>227,737</u>	<u>8,916,967</u>
-	-	-	-	-	-	-
96,343	-	-	-	-	-	-
2,082,401	-	-	-	-	-	603,816
-	-	-	-	-	-	-
7,048,567	205,630	44,871	161,452	-	-	-
3,731,761	-	-	-	199,332	506,139	-
382,841	-	-	-	-	-	-
3,141,787	-	-	-	-	-	-
1,901,886	-	-	-	18,975	-	6,473,515
135,684	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>18,521,270</u>	<u>205,630</u>	<u>44,871</u>	<u>161,452</u>	<u>218,307</u>	<u>506,139</u>	<u>7,077,331</u>
89,124	(70,667)	92,566	(23,542)	(106,833)	(278,402)	1,839,636
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
495,083	570	-	-	-	-	-
(3,070)	-	-	-	-	-	(3,250,000)
<u>492,013</u>	<u>570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,250,000)</u>
581,137	(70,097)	92,566	(23,542)	(106,833)	(278,402)	(1,410,364)
<u>3,641,083</u>	<u>369,811</u>	<u>394,561</u>	<u>359,406</u>	<u>252,934</u>	<u>1,001,079</u>	<u>6,357,971</u>
<u>\$ 4,222,220</u>	<u>\$ 299,714</u>	<u>\$ 487,127</u>	<u>\$ 335,864</u>	<u>\$ 146,101</u>	<u>\$ 722,677</u>	<u>\$ 4,947,607</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, 2023**

	E-911	Detention Center Inmate	Second Chance	Public Works Programs	State Accommodations Tax	Local Accommodations Tax
Revenues:						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	3,357,987	-	-	-	1,273,462	428,058
Hospitality tax	-	-	-	-	-	-
Fees	638,343	1,250,208	-	169,265	-	-
Interest income	248,327	127,618	-	-	-	-
Other miscellaneous revenues	-	-	160,630	-	-	-
Total revenues	<u>4,244,657</u>	<u>1,377,826</u>	<u>160,630</u>	<u>169,265</u>	<u>1,273,462</u>	<u>428,058</u>
Expenditures:						
Current:						
Administrative services	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Community development and planning	-	-	-	83,931	-	-
Public safety	-	-	-	-	-	-
Judicial services	-	-	-	-	-	-
Law enforcement services	3,131,973	432,301	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	395,657	-	776,732	363,698
Capital outlay	-	422,820	-	-	-	-
Debt service:						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Bond issuance cost	-	-	-	-	-	-
Total expenditures	<u>3,131,973</u>	<u>855,121</u>	<u>395,657</u>	<u>83,931</u>	<u>776,732</u>	<u>363,698</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,112,684</u>	<u>522,705</u>	<u>(235,027)</u>	<u>85,334</u>	<u>496,730</u>	<u>64,360</u>
Other financing sources (uses):						
Issuance of bonds	-	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-	-
Sale of assets	-	-	-	-	-	-
Transfers in	-	-	-	-	-	-
Transfers out	(134,772)	-	-	-	(84,394)	-
Total other financing sources (uses), net	<u>(134,772)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(84,394)</u>	<u>-</u>
Net change in fund balances	977,912	522,705	(235,027)	85,334	412,336	64,360
Fund balances (deficit), beginning of year	<u>6,200,355</u>	<u>3,185,398</u>	<u>1,118,811</u>	<u>1,992,749</u>	<u>1,154,913</u>	<u>1,511,156</u>
Fund balances (deficit), end of year	<u>\$ 7,178,267</u>	<u>\$ 3,708,103</u>	<u>\$ 883,784</u>	<u>\$ 2,078,083</u>	<u>\$ 1,567,249</u>	<u>\$ 1,575,516</u>

Victims Bill of Rights	Parks, Recreation, & Tourism	Art Museum	Greenville Technical College	Library	Total Nonmajor Special Revenue Funds
\$ -	\$ 12,344,776	\$ 4,426,798	\$ 15,831,593	\$ 25,187,956	\$ 100,439,884
-	516,654	-	-	-	516,654
560,183	394,012	2,449	115,369	115,308	24,783,510
-	-	-	-	-	12,200,076
-	4,983,080	-	-	-	16,301,428
217	149,051	51,269	(5,065)	434,432	2,016,908
-	398,512	-	-	-	1,827,329
<u>560,400</u>	<u>18,786,085</u>	<u>4,480,516</u>	<u>15,941,897</u>	<u>25,737,696</u>	<u>158,085,789</u>
-	-	4,419,013	12,009,477	24,462,279	40,921,653
-	-	-	-	-	96,343
-	-	-	-	-	4,678,965
-	-	-	-	-	27,242,429
481,457	-	-	-	-	7,941,977
-	-	-	-	-	8,001,506
-	14,659,833	-	-	-	15,042,674
-	-	-	-	-	5,407,326
-	96,469	-	-	-	8,913,665
-	147,301	170,000	-	-	2,463,827
-	-	65,525	-	-	710,000
-	-	-	-	-	83,911
<u>481,457</u>	<u>14,903,603</u>	<u>4,654,538</u>	<u>12,009,477</u>	<u>24,462,279</u>	<u>121,504,276</u>
<u>78,943</u>	<u>3,882,482</u>	<u>(174,022)</u>	<u>3,932,420</u>	<u>1,275,417</u>	<u>36,581,513</u>
-	-	-	-	-	4,775,000
-	-	-	-	-	39,829
-	-	-	-	-	1,343,082
-	1,334,784	-	-	-	2,825,834
-	(3,035,082)	-	(3,638,911)	(1,275,417)	(30,810,748)
-	(1,700,298)	-	(3,638,911)	(1,275,417)	(21,827,003)
78,943	2,182,184	(174,022)	293,509	-	14,754,510
(4,410)	2,561,701	286,687	659,154	-	41,363,044
<u>\$ 74,533</u>	<u>\$ 4,743,885</u>	<u>\$ 112,665</u>	<u>\$ 952,663</u>	<u>\$ -</u>	<u>\$ 56,117,554</u>

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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 13,525,254	\$ 13,525,254	\$ 16,908,400	\$ 3,383,146
Interest income	82,000	82,000	156,434	74,434
Total revenues	<u>13,607,254</u>	<u>13,607,254</u>	<u>17,064,834</u>	<u>3,457,580</u>
Expenditures:				
Current				
Community development and planning	1,875,975	1,875,975	1,908,817	(32,842)
Total expenditures	<u>1,875,975</u>	<u>1,875,975</u>	<u>1,908,817</u>	<u>(32,842)</u>
Excess of revenues over expenditures	<u>11,731,279</u>	<u>11,731,279</u>	<u>15,156,017</u>	<u>3,424,738</u>
Other financing uses:				
Transfers out	(12,142,830)	(12,142,830)	(12,142,830)	-
Total other financing uses	<u>(12,142,830)</u>	<u>(12,142,830)</u>	<u>(12,142,830)</u>	<u>-</u>
Net change in fund balance	(411,551)	(411,551)	3,013,187	3,424,738
Fund balance, beginning of year	<u>699,847</u>	<u>699,847</u>	<u>699,847</u>	<u>-</u>
Fund balance, end of year	<u>\$ 288,296</u>	<u>\$ 288,296</u>	<u>\$ 3,713,034</u>	<u>\$ 3,424,738</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 6,739,466	\$ 6,739,466	\$ 6,925,107	\$ 185,641
Fees	30,000	30,000	21,297	(8,703)
Intergovernmental	115,000	115,000	220,939	105,939
Interest income	-	-	4,857	4,857
Other miscellaneous revenues	70,000	70,000	-	(70,000)
Total revenues	<u>6,954,466</u>	<u>6,954,466</u>	<u>7,172,200</u>	<u>217,734</u>
Expenditures:				
Current				
Public safety	6,999,822	6,999,822	7,832,985	(833,163)
Total expenditures	<u>6,999,822</u>	<u>6,999,822</u>	<u>7,832,985</u>	<u>(833,163)</u>
Net change in fund balance	(45,356)	(45,356)	(660,785)	(615,429)
Fund balance (deficit), beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance (deficit), end of year	<u>\$ (45,356)</u>	<u>\$ (45,356)</u>	<u>\$ (660,785)</u>	<u>\$ (615,429)</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Hospitality taxes	\$ 9,059,287	\$ 9,059,287	\$ 12,200,076	\$ 3,140,789
Interest income	120,000	120,000	411,085	291,085
Total revenues	<u>9,179,287</u>	<u>9,179,287</u>	<u>12,611,161</u>	<u>3,431,874</u>
Expenditures:				
Current				
Boards, commissions and others	440,000	440,000	729,452	(289,452)
Total expenditures	<u>440,000</u>	<u>440,000</u>	<u>729,452</u>	<u>(289,452)</u>
Excess of revenues over expenditures	<u>8,739,287</u>	<u>8,739,287</u>	<u>11,881,709</u>	<u>3,142,422</u>
Other financing uses:				
Transfers out	<u>(7,246,272)</u>	<u>(7,246,272)</u>	<u>(7,246,272)</u>	<u>-</u>
Total other financing uses	<u>(7,246,272)</u>	<u>(7,246,272)</u>	<u>(7,246,272)</u>	<u>-</u>
Net change in fund balance	1,493,015	1,493,015	4,635,437	3,142,422
Fund balance, beginning of year	<u>8,063,484</u>	<u>8,063,484</u>	<u>8,063,484</u>	<u>-</u>
Fund balance, end of year	<u>\$ 9,556,499</u>	<u>\$ 9,556,499</u>	<u>\$ 12,698,921</u>	<u>\$ 3,142,422</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Fees	\$ 3,295,431	\$ 3,295,431	\$ -	\$ (3,295,431)
Interest income	-	-	22,182	22,182
Total revenues	<u>3,295,431</u>	<u>3,295,431</u>	<u>22,182</u>	<u>(3,273,249)</u>
Expenditures:				
Current				
Public safety	3,250,000	3,265,441	1,043,796	2,221,645
Capital outlay	106,510	107,170	-	107,170
Total expenditures	<u>3,356,510</u>	<u>3,372,611</u>	<u>1,043,796</u>	<u>2,328,815</u>
Deficiency of revenues under expenditures	<u>(61,079)</u>	<u>(77,180)</u>	<u>(1,021,614)</u>	<u>(944,434)</u>
Other financing sources				
Transfers in	-	-	995,397	995,397
Total other financing sources	<u>-</u>	<u>-</u>	<u>995,397</u>	<u>995,397</u>
Net change in fund balance	(61,079)	(77,180)	(26,217)	50,963
Fund balance, beginning of year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>26,186</u>	<u>26,186</u>
Fund (deficit), end of year	<u>\$ (61,079)</u>	<u>\$ (77,180)</u>	<u>\$ (31)</u>	<u>\$ 77,149</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 641,350	\$ 641,350	\$ 428,058	\$ (213,292)
Total revenues	<u>641,350</u>	<u>641,350</u>	<u>428,058</u>	<u>(213,292)</u>
Expenditures:				
Current				
Boards, commissions and others	400,000	400,000	363,698	36,302
Total expenditures	<u>400,000</u>	<u>400,000</u>	<u>363,698</u>	<u>36,302</u>
Net change in fund balance	241,350	241,350	64,360	(176,990)
Fund balance, beginning of year	<u>1,511,156</u>	<u>1,511,156</u>	<u>1,511,156</u>	<u>-</u>
Fund balance, end of year	<u>\$ 1,752,506</u>	<u>\$ 1,752,506</u>	<u>\$ 1,575,516</u>	<u>\$ (176,990)</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 479,750	\$ 479,750	\$ 560,183	\$ 80,433
Total revenues	<u>479,750</u>	<u>479,750</u>	<u>560,400</u>	<u>80,650</u>
Expenditures:				
Current				
Judicial services	459,659	459,659	481,457	(21,798)
Total expenditures	<u>459,659</u>	<u>459,659</u>	<u>481,457</u>	<u>(21,798)</u>
Net change in fund balance	20,091	20,091	78,943	58,852
Fund (deficit), beginning of year	<u>(4,410)</u>	<u>(4,410)</u>	<u>(4,410)</u>	<u>-</u>
Fund balance, end of year	<u>\$ 15,681</u>	<u>\$ 15,681</u>	<u>\$ 74,533</u>	<u>\$ 58,852</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Fees	\$ 791,759	\$ 791,759	\$ 638,343	\$ (153,416)
Intergovernmental	2,390,357	2,390,357	3,357,987	967,630
Interest income	70,000	70,000	248,327	178,327
Total revenues	<u>3,252,116</u>	<u>3,252,116</u>	<u>4,244,657</u>	<u>992,541</u>
Expenditures:				
Current				
Law enforcement services	2,944,213	3,024,777	6,279,215	(3,254,438)
Capital outlay	-	744,061	744,061	-
Total expenditures	<u>2,944,213</u>	<u>3,768,838</u>	<u>7,023,276</u>	<u>(3,254,438)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>307,903</u>	<u>(516,722)</u>	<u>(2,778,619)</u>	<u>(2,261,897)</u>
Other financing uses:				
Transfers out	-	-	(134,772)	(134,772)
Total other financing uses	<u>-</u>	<u>-</u>	<u>(134,772)</u>	<u>(134,772)</u>
Net change in fund balance	307,903	(516,722)	(2,913,391)	(2,396,669)
Fund balance, beginning of year	<u>6,200,355</u>	<u>6,200,355</u>	<u>6,200,355</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>3,891,303</u>	<u>3,891,303</u>
Fund balance, end of year	<u>\$ 6,508,258</u>	<u>\$ 5,683,633</u>	<u>\$ 7,178,267</u>	<u>\$ 1,494,634</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ 944,350	\$ 944,350	\$ 1,273,462	\$ 329,112
Total revenues	<u>944,350</u>	<u>944,350</u>	<u>1,273,462</u>	<u>329,112</u>
Expenditures:				
Current				
Boards, commissions and others	845	974,275	776,732	197,543
Total expenditures	<u>845</u>	<u>974,275</u>	<u>776,732</u>	<u>197,543</u>
Excess (deficiency) of revenues over (under) expenditures	<u>943,505</u>	<u>(29,925)</u>	<u>496,730</u>	<u>526,655</u>
Other financing uses:				
Transfers out	(72,217)	(72,217)	(84,394)	(12,177)
Total other financing uses	<u>(72,217)</u>	<u>(72,217)</u>	<u>(84,394)</u>	<u>(12,177)</u>
Net change in fund balance	871,288	(102,142)	412,336	514,478
Fund balance, beginning of year	<u>1,154,913</u>	<u>1,154,913</u>	<u>1,154,913</u>	<u>-</u>
Fund balance, end of year	<u>\$ 2,026,201</u>	<u>\$ 1,052,771</u>	<u>\$ 1,567,249</u>	<u>\$ 514,478</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Intergovernmental	\$ -	\$ 804,532	\$ -	\$ (804,532)
Interest income	-	-	47,598	47,598
Other miscellaneous revenues	-	-	548,039	548,039
Total revenues	<u>-</u>	<u>804,532</u>	<u>595,637</u>	<u>(208,895)</u>
Expenditures:				
Current				
General services	461,037	2,429,097	1,962,682	466,415
Community development and planning	(7,524,711)	4,556,906	4,263,520	293,386
Public safety	-	-	358,013	(358,013)
Parks, recreation and tourism	14,164	15,164	1,101,055	(1,085,891)
Capital outlay	<u>32,170,828</u>	<u>93,109,419</u>	<u>66,929,292</u>	<u>26,180,127</u>
Total expenditures	<u>25,121,318</u>	<u>100,110,586</u>	<u>74,614,562</u>	<u>25,496,024</u>
Deficiency of revenues under expenditures	<u>(25,121,318)</u>	<u>(99,306,054)</u>	<u>(74,018,925)</u>	<u>25,287,129</u>
Other financing sources (uses):				
Issuance of financed purchase obligation	7,000,000	7,000,000	7,000,000	-
Issuance of bonds	-	-	6,000,000	6,000,000
Transfers in	-	-	65,539,071	65,539,071
Transfers out	-	-	<u>(276,331)</u>	<u>(276,331)</u>
Total other financing sources, net	<u>7,000,000</u>	<u>7,000,000</u>	<u>78,262,740</u>	<u>71,262,740</u>
Net change in fund balance	(18,121,318)	(92,306,054)	4,243,815	96,549,869
Fund (deficit), beginning of year	<u>(3,166,848)</u>	<u>(3,166,848)</u>	<u>(3,166,848)</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>1,306,280</u>	<u>1,306,280</u>
Fund balance (deficit), end of year	<u>\$ (21,288,166)</u>	<u>\$ (95,472,902)</u>	<u>\$ 2,383,247</u>	<u>\$ 97,856,149</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, 2023**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Fees	\$ 12,482,789	\$ 12,482,789	\$ 8,692,016	\$ (3,790,773)
Interest revenue	320,000	320,000	224,951	(95,049)
Total revenues	<u>12,802,789</u>	<u>12,802,789</u>	<u>8,916,967</u>	<u>(3,885,822)</u>
Expenditures:				
Current:				
Community development and planning	700,000	700,000	603,816	96,184
Capital outlay	11,300,000	14,128,143	11,861,890	2,266,253
Total expenditures	<u>12,000,000</u>	<u>14,828,143</u>	<u>12,465,706</u>	<u>2,362,437</u>
Excess (deficiency) of revenues over (under) expenditures	<u>802,789</u>	<u>(2,025,354)</u>	<u>(3,548,739)</u>	<u>(1,523,385)</u>
Other financing uses:				
Transfers out	(3,250,000)	(3,250,000)	(3,250,000)	-
Total other financing uses	<u>(3,250,000)</u>	<u>(3,250,000)</u>	<u>(3,250,000)</u>	<u>-</u>
Net change in fund balances	(2,447,211)	(5,275,354)	(6,798,739)	(1,523,385)
Fund balance, beginning of year	<u>6,357,971</u>	<u>6,357,971</u>	<u>6,357,971</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>5,388,375</u>	<u>5,388,375</u>
Fund balance, end of year	<u>\$ 3,910,760</u>	<u>\$ 1,082,617</u>	<u>\$ 4,947,607</u>	<u>\$ 3,864,990</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, 2023**

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Revenues:				
Property taxes	\$ 12,370,125	\$ 12,370,125	\$ 12,344,776	\$ (25,349)
County offices	456,857	456,857	516,654	59,797
Intergovernmental	232,850	232,850	394,012	161,162
Fees	4,806,908	4,806,908	4,983,080	176,172
Interest revenue	18,000	18,000	149,051	131,051
Other miscellaneous revenues	214,500	214,500	398,512	184,012
Total revenues	<u>18,099,240</u>	<u>18,099,240</u>	<u>18,786,085</u>	<u>686,845</u>
Expenditures:				
Current:				
Parks, recreation and tourism	15,447,484	15,377,420	14,659,833	717,587
Capital outlay	200,000	206,064	96,469	109,595
Debt service:				
Principal	-	-	147,301	(147,301)
Total expenditures	<u>15,647,484</u>	<u>15,583,484</u>	<u>14,903,603</u>	<u>679,881</u>
Excess of revenues over expenditures	<u>2,451,756</u>	<u>2,515,756</u>	<u>3,882,482</u>	<u>1,366,726</u>
Other financing sources (uses):				
Transfers in	1,334,784	1,334,784	1,334,784	-
Transfers out	(1,516,202)	(1,580,202)	(3,035,082)	(1,454,880)
Total other financing uses, net	<u>(181,418)</u>	<u>(245,418)</u>	<u>(1,700,298)</u>	<u>(1,454,880)</u>
Net change in fund balances	2,270,338	2,270,338	2,182,184	(88,154)
Fund balance, beginning of year	<u>2,561,701</u>	<u>2,561,701</u>	<u>2,561,701</u>	<u>-</u>
Fund balance, end of year	<u>\$ 4,832,039</u>	<u>\$ 4,832,039</u>	<u>\$ 4,743,885</u>	<u>\$ (88,154)</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, 2023**

ASSETS	General Obligation Bonds	Certificates of Participation	Capital Leases	Total Nonmajor Debt Service Funds
Cash and cash equivalents	\$ -	\$ 6,726,092	\$ 355,933	\$ 7,082,025
Investments	1,329,137	7,815,589	-	9,144,726
Taxes receivable, net of allowance	138,447	125,772	-	264,219
Other receivables	19,678	39,474	945	60,097
Total assets	<u>\$ 1,487,262</u>	<u>\$ 14,706,927</u>	<u>\$ 356,878</u>	<u>\$ 16,551,067</u>
 DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - property taxes	<u>\$ 109,000</u>	<u>\$ 82,000</u>	<u>\$ -</u>	<u>\$ 191,000</u>
Total deferred inflows of resources	<u>109,000</u>	<u>82,000</u>	<u>-</u>	<u>191,000</u>
 FUND BALANCES				
Restricted for:				
Debt service	<u>1,378,262</u>	<u>14,624,927</u>	<u>356,878</u>	<u>16,360,067</u>
Total fund balances	<u>1,378,262</u>	<u>14,624,927</u>	<u>356,878</u>	<u>16,360,067</u>
 Total deferred inflows of resources, and fund balances	<u>\$ 1,487,262</u>	<u>\$ 14,706,927</u>	<u>\$ 356,878</u>	<u>\$ 16,551,067</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, 2023**

	General Obligation Bonds	Certificates of Participation	Capital Leases	Total Nonmajor Debt Service Funds
Revenues:				
Property taxes	\$ 1,384,005	\$ 2,875,166	\$ -	\$ 4,259,171
Intergovernmental	67,613	73,981	-	141,594
Interest revenue	56,637	131,253	10,574	198,464
Total revenues	<u>1,508,255</u>	<u>3,080,400</u>	<u>10,574</u>	<u>4,599,229</u>
Expenditures:				
Debt service:				
Principal	5,240,000	-	5,175,747	10,415,747
Interest	1,097,141	-	348,587	1,445,728
Fiscal agent fees	179,523	62,289	779	242,591
Total expenditures	<u>6,516,664</u>	<u>62,289</u>	<u>5,525,113</u>	<u>12,104,066</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,008,409)</u>	<u>3,018,111</u>	<u>(5,514,539)</u>	<u>(7,504,837)</u>
Other financing sources:				
Premium on bonds issued	394,169	-	-	394,169
Transfers in	4,914,328	3,786,300	5,462,763	14,163,391
Total other financing sources	<u>5,308,497</u>	<u>3,786,300</u>	<u>5,462,763</u>	<u>14,557,560</u>
Net change in fund balances	300,088	6,804,411	(51,776)	7,052,723
Fund balances, beginning of year	<u>1,078,174</u>	<u>7,820,516</u>	<u>408,654</u>	<u>9,307,344</u>
Fund balances, end of year	<u>\$ 1,378,262</u>	<u>\$ 14,624,927</u>	<u>\$ 356,878</u>	<u>\$ 16,360,067</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 3,298,742	\$ 3,298,742	\$ 1,384,005	\$ (1,914,737)
Intergovernmental	-	-	67,613	67,613
Interest income	15,000	15,000	56,637	41,637
Total revenues	<u>3,313,742</u>	<u>3,313,742</u>	<u>1,508,255</u>	<u>(1,805,487)</u>
Expenditures:				
Debt service				
Principal	5,240,000	6,280,000	5,240,000	1,040,000
Interest	1,097,140	1,286,806	1,097,141	189,665
Fiscal agent fees	5,000	5,000	185,523	(180,523)
Total expenditures	<u>6,342,140</u>	<u>7,571,806</u>	<u>6,522,664</u>	<u>1,049,142</u>
Deficiency of revenues under expenditures	<u>(3,028,398)</u>	<u>(4,258,064)</u>	<u>(5,014,409)</u>	<u>(756,345)</u>
Other financing sources				
Premiums on bonds issued	-	-	394,169	394,169
Transfers in	5,606,952	5,606,952	4,914,328	(692,624)
Total other financing sources	<u>5,606,952</u>	<u>5,606,952</u>	<u>5,308,497</u>	<u>(298,455)</u>
Net change in fund balance	2,578,554	1,348,888	294,088	(1,054,800)
Fund balance, beginning of year	<u>1,078,174</u>	<u>1,078,174</u>	<u>1,078,174</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>6,000</u>	<u>6,000</u>
Fund balance, end of year	<u>\$ 3,656,728</u>	<u>\$ 2,427,062</u>	<u>\$ 1,378,262</u>	<u>\$ (1,048,800)</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Property taxes	\$ 549,790	\$ 549,790	\$ 2,875,166	\$ 2,325,376
Intergovernmental	11,000	11,000	73,981	62,981
Interest income	2,500	2,500	131,253	128,753
Total revenues	<u>563,290</u>	<u>563,290</u>	<u>3,080,400</u>	<u>2,517,110</u>
Expenditures:				
Debt service				
Principal	2,975,000	2,975,000	-	2,975,000
Interest	811,300	811,300	-	811,300
Fiscal agent fees	10,000	10,000	62,289	(52,289)
Total expenditures	<u>3,796,300</u>	<u>3,796,300</u>	<u>62,289</u>	<u>3,734,011</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,233,010)</u>	<u>(3,233,010)</u>	<u>3,018,111</u>	<u>6,251,121</u>
Other financing sources				
Transfers in	3,786,300	3,786,300	3,786,300	-
Total other financing sources	<u>3,786,300</u>	<u>3,786,300</u>	<u>3,786,300</u>	<u>-</u>
Net change in fund balance	553,290	553,290	6,804,411	6,251,121
Fund balance, beginning of year	<u>7,820,516</u>	<u>7,820,516</u>	<u>7,820,516</u>	<u>-</u>
Fund balance, end of year	<u>\$ 8,373,806</u>	<u>\$ 8,373,806</u>	<u>\$ 14,624,927</u>	<u>\$ 6,251,121</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Interest income	\$ 19,000	\$ 19,000	\$ 1,392,325	\$ 1,373,325
Total revenues	<u>19,000</u>	<u>19,000</u>	<u>1,392,325</u>	<u>1,373,325</u>
Expenditures:				
Debt service				
Principal	1,944,000	1,944,000	7,589,000	(5,645,000)
Interest	123,966	123,966	3,024,441	(2,900,475)
Fiscal agent fees	10,000	10,000	17,400	(7,400)
Bond issuance cost	-	-	383,154	(383,154)
Total expenditures	<u>2,077,966</u>	<u>2,077,966</u>	<u>11,013,995</u>	<u>(8,936,029)</u>
Deficiency of revenues under expenditures	<u>(2,058,966)</u>	<u>(2,058,966)</u>	<u>(9,621,670)</u>	<u>(7,562,704)</u>
Other financing sources (uses)				
Issuance of bonds	-	-	27,970,000	27,970,000
Premium on bonds issued	-	-	2,871,207	2,871,207
Transfers in	2,067,966	2,067,966	2,067,966	-
Transfers out	-	-	(69,797,067)	(69,797,067)
Total other financing sources (uses)	<u>2,067,966</u>	<u>2,067,966</u>	<u>(36,887,894)</u>	<u>(38,955,860)</u>
Net change in fund balance	9,000	9,000	(46,509,564)	(46,518,564)
Fund balance, beginning of year	<u>66,234,960</u>	<u>66,234,960</u>	<u>66,234,960</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>5,500</u>	<u>5,500</u>
Fund balance, end of year	<u>\$ 66,243,960</u>	<u>\$ 66,243,960</u>	<u>\$ 19,730,896</u>	<u>\$ (46,513,064)</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, 2023**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:				
Interest income	\$ 2,100	\$ 2,100	\$ 10,574	\$ 8,474
Total revenues	<u>2,100</u>	<u>2,100</u>	<u>10,574</u>	<u>8,474</u>
Expenditures:				
Debt service				
Principal	5,180,622	5,180,623	5,175,747	4,876
Interest	282,141	282,140	348,587	(66,447)
Fiscal agent fees	-	-	779	(779)
Total expenditures	<u>5,462,763</u>	<u>5,462,763</u>	<u>5,525,113</u>	<u>(62,350)</u>
Deficiency of revenues under expenditures	<u>(5,460,663)</u>	<u>(5,460,663)</u>	<u>(5,514,539)</u>	<u>(53,876)</u>
Other financing sources				
Transfers in	<u>5,462,763</u>	<u>5,462,763</u>	<u>5,462,763</u>	<u>-</u>
Total other financing sources	<u>5,462,763</u>	<u>5,462,763</u>	<u>5,462,763</u>	<u>-</u>
Net change in fund balance	2,100	2,100	(51,776)	(53,876)
Fund balance, beginning of year	<u>408,654</u>	<u>408,654</u>	<u>408,654</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ 410,754</u></u>	<u><u>\$ 410,754</u></u>	<u><u>\$ 356,878</u></u>	<u><u>\$ (53,876)</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.

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
JUNE 30, 2023**

ASSETS	Vehicle Service Center	Workers' Compensation	Health and Dental	Total Internal Service Funds
CURRENT ASSETS				
Cash and cash equivalents	\$ 1,579,634	\$ 3,872,805	\$ -	\$ 5,452,439
Investments	148,701	-	-	148,701
Other receivables	17,299	10,437	-	27,736
Inventory	477,374	-	-	477,374
Total current assets	<u>2,223,008</u>	<u>3,883,242</u>	<u>-</u>	<u>6,106,250</u>
NONCURRENT ASSETS				
Capital assets:				
Nondepreciable	136,620	-	-	136,620
Depreciable, net of accumulated depreciation	81,534	-	-	81,534
Total noncurrent assets	<u>218,154</u>	<u>-</u>	<u>-</u>	<u>218,154</u>
Total assets	<u>2,441,162</u>	<u>3,883,242</u>	<u>-</u>	<u>6,324,404</u>
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable	653,497	-	11,745	665,242
Accrued expenses	20,781	-	-	20,781
Due to other funds	-	-	3,450,868	3,450,868
Claims payable - current portion	-	1,755,000	2,842,000	4,597,000
Compensated absences - current portion	12,056	-	-	12,056
Total current liabilities	<u>686,334</u>	<u>1,755,000</u>	<u>6,304,613</u>	<u>8,745,947</u>
NONCURRENT LIABILITIES				
Claims payable - long term portion	-	945,000	58,000	1,003,000
Compensated absences - long term portion	121,893	-	-	121,893
Total long-term liabilities	<u>121,893</u>	<u>945,000</u>	<u>58,000</u>	<u>1,124,893</u>
Total liabilities	<u>808,227</u>	<u>2,700,000</u>	<u>6,362,613</u>	<u>9,870,840</u>
NET POSITION				
Investment in capital assets	218,154	-	-	218,154
Unrestricted	1,414,781	1,183,242	(6,362,613)	(3,764,590)
Total net position	<u>\$ 1,632,935</u>	<u>\$ 1,183,242</u>	<u>\$ (6,362,613)</u>	<u>\$ (3,546,436)</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, 2023**

	Vehicle Service Center	Workers' Compensation	Health and Dental	Total Internal Service Funds
OPERATING REVENUES				
Charges for services	\$ 10,194,746	\$ -	\$ -	\$ 10,194,746
Premiums	-	3,891,593	28,343,079	32,234,672
Total operating revenues	<u>10,194,746</u>	<u>3,891,593</u>	<u>28,343,079</u>	<u>42,429,418</u>
OPERATING EXPENSES				
Cost of material used	8,309,430	-	-	8,309,430
Copy expense	637	-	-	637
Personnel services	1,656,338	-	-	1,656,338
Printing and binding	1,597	-	-	1,597
Membership dues	903	-	-	903
Gas, oil and tires	20,966	-	-	20,966
Tools	11,984	-	-	11,984
Operational support	10,696	-	-	10,696
Fire protection	975	-	-	975
Indirect cost	10,500	-	-	10,500
Depreciation	12,659	-	-	12,659
Training, travel and conference	6,414	-	-	6,414
Office supplies and postage	1,022	-	-	1,022
Utilities	59,096	-	-	59,096
Equipment maintenance	4,294	-	-	4,294
Insurance	7,000	-	-	7,000
Other maintenance	101,973	-	-	101,973
Technical and professional services	289	-	-	289
Uniforms	15,006	-	-	15,006
Contractual agreements	8,811	-	-	8,811
Administrative expenses	-	101	626,086	626,187
Claims	-	2,829,759	32,071,861	34,901,620
Reinsurance	-	49,597	2,129,130	2,178,727
Total operating expenses	<u>10,240,590</u>	<u>2,879,457</u>	<u>34,827,077</u>	<u>47,947,124</u>
Operating income (loss)	<u>(45,844)</u>	<u>1,012,136</u>	<u>(6,483,998)</u>	<u>(5,517,706)</u>
NONOPERATING REVENUES				
Interest income	45,813	165,216	121,237	332,266
Total nonoperating revenues	<u>45,813</u>	<u>165,216</u>	<u>121,237</u>	<u>332,266</u>
Income (loss) before transfers	<u>(31)</u>	<u>1,177,352</u>	<u>(6,362,761)</u>	<u>(5,185,440)</u>
TRANSFERS				
Transfers out	-	(2,000,000)	-	(2,000,000)
Total transfers	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>	<u>(2,000,000)</u>
Change in net position	(31)	(822,648)	(6,362,761)	(7,185,440)
NET POSITION, beginning of year,	<u>1,632,966</u>	<u>2,005,890</u>	<u>148</u>	<u>3,639,004</u>
NET POSITION (DEFICIT), end of year	<u>\$ 1,632,935</u>	<u>\$ 1,183,242</u>	<u>\$ (6,362,613)</u>	<u>\$ (3,546,436)</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Vehicle Service Center	Workers' Compensation	Health and Dental	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 10,215,227	\$ 3,884,962	\$ 31,793,947	\$ 45,894,136
Payments to suppliers	(1,845,286)	(2,179,457)	(34,751,616)	(38,776,359)
Payments to employees	(8,313,183)	-	-	(8,313,183)
Net cash provided by (used in) operating activities	<u>56,758</u>	<u>1,705,505</u>	<u>(2,957,669)</u>	<u>(1,195,406)</u>
CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES				
Transfers out	-	(2,000,000)	-	(2,000,000)
Net cash used in noncapital and related financing activities	<u>-</u>	<u>(2,000,000)</u>	<u>-</u>	<u>(2,000,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from the sale of investments	278,702	-	-	278,702
Interest received	45,813	165,216	121,237	332,266
Net cash provided by investing activities	<u>324,515</u>	<u>165,216</u>	<u>121,237</u>	<u>610,968</u>
Change in cash and cash equivalents	381,273	(129,279)	(2,836,432)	(2,584,438)
Cash and cash equivalents:				
Beginning of year	<u>1,198,361</u>	<u>4,002,084</u>	<u>2,836,432</u>	<u>8,036,877</u>
End of year	<u>\$ 1,579,634</u>	<u>\$ 3,872,805</u>	<u>\$ -</u>	<u>\$ 5,452,439</u>
Classified as:				
Cash and cash equivalents	<u>\$ 1,579,634</u>	<u>\$ 3,872,805</u>	<u>\$ -</u>	<u>\$ 5,452,439</u>
	<u>\$ 1,579,634</u>	<u>\$ 3,872,805</u>	<u>\$ -</u>	<u>\$ 5,452,439</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss)	\$ (45,844)	\$ 1,012,136	\$ (6,483,998)	\$ (5,517,706)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	12,659	-	-	12,659
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	20,481	(6,631)	-	13,850
Decrease in inventory	118,795	-	-	118,795
Increase in due to other funds	-	-	3,450,868	3,450,868
Decrease in accounts payable	(45,580)	-	(24,539)	(70,119)
Decrease in accrued expenses	(33,006)	-	-	(33,006)
Increase in claims payable	-	700,000	100,000	800,000
Increase in compensated absences	29,253	-	-	29,253
Net cash provided by (used in) operating activities	<u>\$ 56,758</u>	<u>\$ 1,705,505</u>	<u>\$ (2,957,669)</u>	<u>\$ (1,195,406)</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, 2023

ASSETS	Property Tax	Family Court	Master in Equity	Clerk of Court	Pretrial Intervention	Special Districts	Public Defender	Inmate Fund	Total
Cash and cash equivalents	\$ 7,613,258	\$ 331,323	\$ 5,039,327	\$ 3,034,370	\$ 2,353,534	\$ 47,046,723	\$ 3,545,979	\$ 937,916	\$ 69,902,430
Investments	-	-	-	-	-	65,449,319	-	-	65,449,319
Taxes receivable	32,272,715	-	-	-	-	-	-	-	32,272,715
Total assets	39,885,973	331,323	5,039,327	3,034,370	2,353,534	112,496,042	3,545,979	937,916	167,624,464
LIABILITIES									
Due to others	7,613,258	331,323	4,182,642	1,183,903	706,060	112,496,042	3,545,979	937,916	130,997,123
Uncollected taxes	32,272,715	-	-	-	-	-	-	-	32,272,715
Total liabilities	39,885,973	331,323	4,182,642	1,183,903	706,060	112,496,042	3,545,979	937,916	163,269,838
NET POSITION									
Restricted for individuals, organizations and other governments	\$ -	\$ -	\$ 856,685	\$ 1,850,467	\$ 1,647,474	\$ -	\$ -	\$ -	\$ 4,354,626
Total net position	\$ -	\$ -	\$ 856,685	\$ 1,850,467	\$ 1,647,474	\$ -	\$ -	\$ -	\$ 4,354,626

GREENVILLE COUNTY, SOUTH CAROLINA

**COMBINING STATEMENT OF CHANGES IN
FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

	Property Tax	Family Court	Master in Equity	Clerk of Court	Pretrial Intervention	Special Districts	Public Defender	Inmate Fund	Total
ADDITIONS									
Interest income	\$ -	\$ -	\$ 6,717	\$ 129,716	\$ 2,382	\$ -	\$ -	\$ 821	\$ 139,636
Taxes	948,190,825	-	-	-	-	623,508,530	-	-	1,571,699,355
Funds from state and municipalities	-	-	-	-	-	-	3,554,311	-	3,554,311
Fines and fees	-	5,368,404	-	-	-	-	-	-	5,368,404
Criminal and civil bonds	-	-	-	3,498,613	-	-	-	-	3,498,613
Funds from state and participants	-	-	-	-	2,608,449	-	-	-	2,608,449
Inmate funds collected	-	-	-	-	-	-	-	3,988,611	3,988,611
Funds from foreclosure sales	-	-	14,857,076	-	-	-	-	-	14,857,076
Total additions	948,190,825	5,368,404	14,863,793	3,628,329	2,610,831	623,508,530	3,554,311	3,989,432	1,605,714,455
DEDUCTIONS									
Taxes and fees paid to other governments	948,190,825	5,368,404	14,007,108	-	-	623,508,530	-	-	1,591,074,867
Funds disbursed per court order	-	-	-	12,210,494	1,852,933	-	-	-	14,063,427
Inmate funds disbursed	-	-	-	-	-	-	-	3,989,432	3,989,432
Disbursements by public defender's office	-	-	-	-	-	-	3,554,311	-	3,554,311
Total deductions	948,190,825	5,368,404	14,007,108	12,210,494	1,852,933	623,508,530	3,554,311	3,989,432	1,612,682,037
Change in fiduciary net position	-	-	856,685	(8,582,165)	757,898	-	-	-	(6,967,582)
Net position, beginning of year	-	-	-	10,432,632	889,576	-	-	-	11,322,208
Net position, end of year	\$ -	\$ -	\$ 856,685	\$ 1,850,467	\$ 1,647,474	\$ -	\$ -	\$ -	\$ 4,354,626

**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, 2023

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	\$ 1,367,242	\$ 4,459,690	N/A	\$ 5,826,932
Court fines and assessments remitted to State Treasurer	622,239	2,620,555	N/A	3,242,794
Total Court Fines and Assessments retained	\$ 745,003	\$ 1,839,135	N/A	\$ 2,584,138
Surcharges and Assessments retained for victim services:				
Surcharges collected and retained	\$ 199,535	\$ 57,644	N/A	\$ 257,179
Assessments retained	106,105	196,899	N/A	303,004
Total Surcharges and Assessments retained for victim services	\$ 305,640	\$ 254,543	N/A	\$ 560,183

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	\$ (4,410)	\$ (4,410)
<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	303,004	303,004
Victim Service Surcharges Retained by City/County Treasurer	N/A	257,179	257,179
Interest Earned	N/A	217	217
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	\$ 555,990	\$ 555,990

GREENVILLE COUNTY, SOUTH CAROLINA
UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)
FOR THE YEAR ENDED JUNE 30, 2023

<u>Expenditures for Victim Service Program:</u>	<u>Municipal</u>	<u>County</u>	<u>Total</u>
Salaries and Benefits	N/A	\$ 481,457	\$ 481,457
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	481,457	481,457
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	74,533	74,533
Less: Prior Year Fund Deficit Repayment	N/A	-	-
Carryforward Funds – End of Year	N/A	\$ 74,533	\$ 74,533

OTHER SUPPLEMENTAL DATA

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF GENERAL OBLIGATION BONDS
JUNE 30, 2023**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
A-69 General Obligation Bonds		2024	\$ 760,000	\$ 70,650	\$ 830,650
		2025	790,000	47,850	837,850
Issue Amount \$7,770,000	March 20, 2012	2026	805,000	24,150	829,150
			<u>\$ 2,355,000</u>	<u>\$ 142,650</u>	<u>\$ 2,497,650</u>
A-70 General Purpose Bonds		2024	\$ 1,620,000	\$ 78,350	\$ 1,698,350
		2025	1,265,000	35,420	1,300,420
Issue Amount \$20,115,000	March 27, 2013		<u>\$ 2,885,000</u>	<u>\$ 113,770</u>	<u>\$ 2,998,770</u>
A-72 General Obligation Bonds		2024	\$ 1,205,000	\$ 476,514	\$ 1,681,514
		2025	1,250,000	428,312	1,678,312
Issue Amount \$25,000,000	March 11, 2014	2026	1,290,000	378,312	1,668,312
		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>\$ 15,785,000</u>	<u>\$ 2,845,216</u>	<u>\$ 18,630,216</u>
A-73 General Obligation Bonds		2024	\$ 855,000	\$ 143,175	\$ 998,175
		2025	885,000	121,800	1,006,800
Issue Amount \$8,880,000	December 16, 2014	2026	920,000	86,400	1,006,400
		2027	950,000	49,600	999,600
		2028	290,000	11,600	301,600
			<u>\$ 3,900,000</u>	<u>\$ 412,575</u>	<u>\$ 4,312,575</u>
A-74 General Obligation Bonds		2024	\$ 955,000	\$ 172,412	\$ 1,127,412
		2025	975,000	153,312	1,128,312
Issue Amount \$10,080,000	March 30, 2016	2026	980,000	114,312	1,094,312
		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>\$ 6,330,000</u>	<u>\$ 695,761</u>	<u>\$ 7,025,761</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF GENERAL OBLIGATION BONDS
JUNE 30, 2023**

<u>Bond Issue</u>	<u>Issued</u>	<u>Year Ending June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
A-75 General Obligation Bonds		2024	\$ 210,000	\$ 244,530	\$ 454,530
		2025	210,000	241,738	451,738
Issue Amount \$6,000,000	March 29, 2023	2026	220,000	231,238	451,238
		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>\$ 6,000,000</u>	<u>\$ 2,781,333</u>	<u>\$ 8,781,333</u>
Total General Obligation Bonds			<u>\$ 37,255,000</u>	<u>\$ 6,991,305</u>	<u>\$ 44,246,305</u>

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2023**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Fountain Inn Fire Service Area					
BB2 Fountain Inn Fire Service Area		2024	\$ 50,000	\$ 3,675	\$ 53,675
Issue Amount \$635,000	July 19, 2010	2025	55,000	1,925	56,925
			<u>\$ 105,000</u>	<u>\$ 5,600</u>	<u>\$ 110,600</u>
EE1 Fountain Inn Fire Service Area		2024	\$ 120,000	\$ 12,450	\$ 132,450
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
			<u>\$ 500,000</u>	<u>\$ 29,000</u>	<u>\$ 529,000</u>
Total Fountain Inn Fire Service Area			<u>\$ 605,000</u>	<u>\$ 34,600</u>	<u>\$ 639,600</u>
Mauldin Fire Service Area					
EE1 Mauldin Fire Service Area		2024	\$ 85,000	\$ 11,300	\$ 96,300
Issue Amount \$1,265,000	April 5, 2016	2025	90,000	8,750	98,750
		2026	95,000	6,050	101,050
		2027	95,000	4,150	99,150
		2028	100,000	2,250	102,250
			<u>\$ 465,000</u>	<u>\$ 32,500</u>	<u>\$ 497,500</u>
X-4 Mauldin Fire Service Area Series 2020		2024	\$ 140,000	\$ 69,250	\$ 209,250
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
			<u>\$ 2,935,000</u>	<u>\$ 608,150</u>	<u>\$ 3,543,150</u>
Total Mauldin Fire Service Area			<u>\$ 3,400,000</u>	<u>\$ 640,650</u>	<u>\$ 4,040,650</u>
Simpsonville Fire Service Area					
T-2 Simpsonville Fire Service Area		2024	\$ 230,000	\$ 71,150	\$ 301,150
Issue Amount \$1,265,000	September 1, 2015	2025	245,000	59,650	304,650
		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
			<u>\$ 1,885,000</u>	<u>\$ 267,000</u>	<u>\$ 2,152,000</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2023**

Bond Issue	Issued	Year Ending June 30,	Principal	Interest	Total
Simpsonville Fire Service Area		2024	\$ 365,000	\$ 168,556	\$ 533,556
		2025	370,000	150,306	520,306
T-3 Simpsonville Fire Service Area		2026	380,000	131,806	511,806
Issue Amount \$6,000,000	August 27, 2019	2027	385,000	112,806	497,806
		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>\$ 4,620,000</u>	<u>\$ 1,028,325</u>	<u>\$ 5,648,325</u>
Total Simpsonville Fire Service Area			<u>\$ 6,505,000</u>	<u>\$ 1,295,325</u>	<u>\$ 7,800,325</u>
Glassy Mountain Fire Service Area					
B-8 Glassy Mountain GOB Series 2015A		2024	\$ 240,000	\$ 16,625	\$ 256,625
Issue Amount \$2,280,000	August 28, 2015	2025	65,000	10,625	75,625
		2026	60,000	9,000	69,000
		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>\$ 605,000</u>	<u>\$ 54,250</u>	<u>\$ 659,250</u>
Total Glassy Mountain Fire Service Area			<u>\$ 605,000</u>	<u>\$ 54,250</u>	<u>\$ 659,250</u>
River Falls Fire Service Area					
Q-5 River Falls Fire Service Area		2024	\$ 25,000	\$ 26,175	\$ 51,175
Issue Amount \$675,000	March 29, 2023	2025	25,000	26,000	51,000
		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>\$ 675,000</u>	<u>\$ 317,175</u>	<u>\$ 992,175</u>
Total River Falls Fire Service Area			<u>\$ 675,000</u>	<u>\$ 317,175</u>	<u>\$ 992,175</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2023**

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	2024	\$ 125,000	\$ 7,700	\$ 132,700
		2025	130,000	5,200	135,200
		2026	130,000	2,600	132,600
			<u>\$ 385,000</u>	<u>\$ 15,500</u>	<u>\$ 400,500</u>
L-6A Donaldson Center GOB Series 2022A Issue Amount \$3,200,000	August 18, 2022	2024	\$ 114,000	\$ 105,122	\$ 219,122
		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>\$ 3,047,000</u>	<u>\$ 1,162,034</u>	<u>\$ 4,209,034</u>
L-6B Donaldson Center GOB Series 2022B Issue Amount \$900,000	August 18, 2022	2024	\$ 79,000	\$ 25,659	\$ 104,659
		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>\$ 812,000</u>	<u>\$ 133,763</u>	<u>\$ 945,763</u>
Total Donaldson Center Fire Service Area			<u><u>\$ 4,244,000</u></u>	<u><u>\$ 1,311,297</u></u>	<u><u>\$ 5,555,297</u></u>
Canebrake Fire District					
GG-1 Canebrake GOB Series 2018 Issue Amount \$1,500,000	December 18, 2018	2024	\$ 90,000	\$ 43,453	\$ 133,453
		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>\$ 1,184,000</u></u>	<u><u>\$ 275,839</u></u>	<u><u>\$ 1,459,839</u></u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS
JUNE 30, 2023**

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	2024	\$ 175,000	\$ 75,607	\$ 250,607
		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			<u>\$ 2,880,000</u>	<u>\$ 635,740</u>	<u>\$ 3,515,740</u>
Tigerville Fire District					
I-4 Tigerville Fire District Issue Amount \$1,035,000	August 16, 2021	2024	\$ 24,000	\$ 17,804	\$ 41,804
		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			<u>\$ 947,000</u>	<u>\$ 140,004</u>	<u>\$ 1,087,004</u>
Tigerville Fire District - Refunding					
I-4 Tigerville Fire District - Refunding Issue Amount \$140,000	August 16, 2021	2024	\$ 46,000	\$ 746	\$ 46,746
		2025	45,000	363	45,363
Total Tigerville Fire District - Refunding			<u>\$ 91,000</u>	<u>\$ 1,109</u>	<u>\$ 92,109</u>
Greenville County Museum of Art					
HH-1 GC Museum of Art GOB Series 2019C Issue Amount \$3,000,000	August 27, 2019	2024	\$ 175,000	\$ 62,125	\$ 237,125
		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			<u>\$ 2,345,000</u>	<u>\$ 389,000</u>	<u>\$ 2,734,000</u>
Total outstanding special assessment general obligation bonds			<u>\$ 23,481,000</u>	<u>\$ 5,094,989</u>	<u>\$ 28,575,989</u>

STATISTICAL SECTION

STATISTICAL SECTION

(UNAUDITED)

This part of the County's comprehensive annual 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.

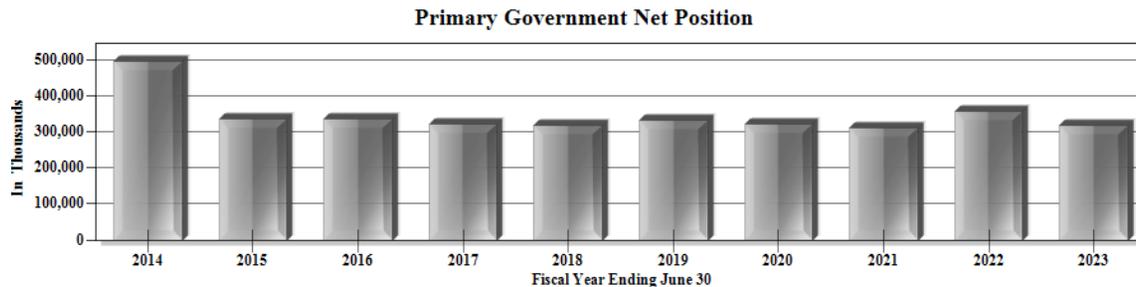
Contents

	<u>Page</u>
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)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental activities										
Net investment in capital assets	\$ 440,233	\$ 440,553	\$ 443,004	\$ 456,393	\$ 469,314	\$ 493,009	\$ 511,365	\$ 530,847	\$ 528,578	\$ 439,846
Restricted	42,804	44,344	39,649	37,457	41,121	42,720	43,141	45,532	73,817	67,650
Unrestricted (deficit)	(17,242)	(179,177)	(178,849)	(198,994)	(215,642)	(226,432)	(239,406)	(267,037)	(248,236)	(182,791)
Total governmental activities net position	\$ 465,795	\$ 305,720	\$ 303,804	\$ 294,856	\$ 294,793	\$ 309,297	\$ 315,100	\$ 309,342	\$ 354,159	\$ 324,705
Business-type activities										
Net investment in capital assets	\$ 23,456	\$ 24,851	\$ 25,878	\$ 26,067	\$ 27,298	\$ 26,880	\$ 26,977	\$ 26,650	\$ 26,433	\$ 26,745
Unrestricted (deficit)	10,319	5,897	6,067	2,193	(2,019)	(2,143)	(20,568)	(24,206)	(22,659)	(31,088)
Total business-type activities net position	\$ 33,775	\$ 30,748	\$ 31,945	\$ 28,260	\$ 25,279	\$ 24,737	\$ 6,409	\$ 2,444	\$ 3,774	\$ (4,343)
Primary Government										
Net investment in capital assets	\$ 463,689	\$ 465,404	\$ 468,882	\$ 482,458	\$ 496,612	\$ 519,889	\$ 538,342	\$ 557,497	\$ 555,011	\$ 466,591
Restricted	42,804	44,344	39,649	37,457	41,121	42,720	43,141	45,532	73,817	67,650
Unrestricted (deficit)	(6,923)	(173,280)	(172,782)	(196,800)	(217,662)	(228,575)	(259,974)	(291,243)	(270,895)	(213,879)
Total Primary Government Net Position	\$ 499,570	\$ 336,468	\$ 335,749	\$ 323,115	\$ 320,071	\$ 334,034	\$ 321,509	\$ 311,786	\$ 357,933	\$ 320,362



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-Employment Benefits other than Pensions.

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Expenses										
Governmental activities:										
Administrative services	\$ 2,442,084	\$ 2,546,428	\$ 2,624,799	\$ 8,115,891	\$ 2,769,996	\$ 3,144,199	\$ 4,840,004	\$ 40,490,550	\$ 43,210,077	\$ 75,015,511
General services	16,224,411	16,539,097	19,027,592	30,111,087	25,395,734	26,192,074	38,075,145	121,315,502	46,040,670	59,049,470
Emergency medical services	17,666,885	17,907,654	19,221,506	20,399,462	21,556,499	21,202,957	17,617,685	14,122,784	27,110,083	30,503,704
Community development and planning	37,487,453	41,236,324	55,083,718	41,722,579	47,365,611	46,222,508	47,599,076	47,243,420	59,412,279	53,994,581
Parks, recreation & tourism	14,551,645	15,982,659	15,761,874	22,166,044	17,032,959	18,704,773	17,275,931	17,073,829	18,134,456	19,599,931
Public safety	29,787,858	31,730,942	32,078,269	40,696,900	42,112,319	44,499,954	53,273,936	56,967,305	62,061,369	66,466,772
Judicial services	23,107,069	23,822,094	24,874,958	26,826,780	27,619,180	27,529,074	28,235,115	30,490,630	30,832,415	33,531,782
Fiscal services	2,689,263	2,801,313	2,851,492	3,072,469	3,170,014	3,185,587	3,219,279	3,302,053	3,536,089	3,894,491
Law enforcement services	46,260,634	47,333,376	48,991,466	55,049,513	54,201,332	55,897,120	62,937,788	65,933,303	73,635,146	88,184,759
Boards, commissions & others	9,362,031	9,722,839	9,629,052	13,044,724	11,032,722	13,477,838	15,065,851	15,529,237	18,886,383	18,673,892
Pass through bond funding	2,207,005	-	-	-	-	-	-	-	-	-
Interest and fiscal charges	5,697,930	5,681,855	5,325,377	4,640,872	4,288,178	3,851,810	4,782,558	4,736,517	7,521,601	6,696,840
Total governmental activities expenses	207,484,268	215,304,581	235,470,103	265,846,321	256,544,544	263,907,894	292,922,368	417,205,130	390,380,568	455,611,733
Business-type activities:										
Solid waste	10,785,367	8,038,341	9,146,259	14,157,460	12,934,646	10,478,925	29,988,848	15,545,530	11,520,420	21,676,818
Stormwater	6,341,927	8,097,473	7,959,604	7,584,263	8,269,682	8,681,964	7,137,044	7,378,141	6,432,191	7,652,304
Parking garage	110,873	128,395	119,677	50,039	50,229	48,866	54,388	52,243	96,162	60,515
Total business-type activities expenses	17,238,167	16,264,209	17,225,540	21,791,762	21,254,557	19,209,755	37,180,280	22,975,914	18,048,773	29,389,637
Total primary government expenses	\$ 224,722,435	\$ 231,568,790	\$ 252,695,643	\$ 287,638,083	\$ 277,799,101	\$ 283,117,649	\$ 330,102,648	\$ 440,181,044	\$ 408,429,341	\$ 485,001,370
Program revenues										
Governmental activities:										
Charges for services:										
General government	\$ 6,506,998	\$ 2,670,314	\$ 6,603,006	\$ 5,659,137	\$ 5,753,863	\$ 5,471,605	\$ 7,502,468	\$ 7,124,192	\$ 7,573,809	\$ 7,406,735
Other activities	37,899,891	40,929,781	43,099,292	45,685,056	52,503,028	56,074,832	55,615,356	60,646,317	57,587,404	56,754,319
Operating grants and contributions	17,102,260	18,394,622	15,779,993	20,176,331	25,427,892	23,604,846	32,079,298	110,906,099	84,436,501	76,563,129
Capital grants and contributions	5,296,464	4,719,646	2,960,969	14,699,829	11,999,201	10,903,981	19,116,600	13,750,575	16,346,859	12,235,511
Total governmental activities program revenues	66,805,613	66,714,363	68,443,260	86,220,353	95,683,984	96,055,264	114,313,722	192,427,183	165,944,573	152,959,694
Business-type activities:										
Charges for services:										
Solid Waste	6,597,065	6,265,553	6,877,324	6,975,547	6,941,774	6,900,795	7,067,907	7,095,203	6,826,225	8,153,120
Stormwater	7,634,149	7,645,589	7,650,869	7,786,813	7,757,234	7,850,803	7,815,509	8,242,901	8,185,016	8,185,588
Parking Garage	95,230	122,727	119,602	58,012	63,469	40,029	42,214	-	659	15,445
Total business-type activities program revenues	14,326,444	14,033,869	14,647,795	14,820,372	14,762,477	14,791,627	14,925,630	15,338,104	15,011,900	16,354,153
Total primary government program revenues	81,132,057	80,748,232	83,091,055	101,040,725	110,446,461	110,846,891	129,239,352	207,765,287	180,956,473	169,313,847
Net(expense)/revenue										
Governmental activities	(140,678,655)	(148,590,218)	(167,026,843)	(179,625,968)	(160,860,560)	(167,852,630)	(178,608,646)	(224,777,947)	(224,435,995)	(302,652,039)
Business-type activities	(2,911,723)	(2,230,340)	(2,577,745)	(6,971,390)	(6,492,080)	(4,418,128)	(22,254,650)	(7,637,810)	(3,036,873)	(13,035,484)
Total primary government net expense	\$ (143,590,378)	\$ (150,820,558)	\$ (169,604,588)	\$ (186,597,358)	\$ (167,352,640)	\$ (172,270,758)	\$ (200,863,296)	\$ (232,415,757)	\$ (227,472,868)	\$ (315,687,523)

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Net Position Last Ten Fiscal Years (accrual basis of accounting)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General revenues and other changes in net position										
Governmental activities:										
Property taxes	\$ 103,098,556	\$ 107,316,645	\$ 112,255,919	\$ 122,628,060	\$ 128,537,830	\$ 134,341,864	\$ 141,248,693	\$ 189,683,374	\$ 213,515,151	\$ 222,102,891
Intergovernmental revenues	28,227,323	28,436,913	29,522,948	29,049,660	28,603,979	29,298,918	26,896,425	21,398,467	25,339,604	27,366,892
Other revenues	2,735,074	8,555,710	6,120,391	3,799,257	5,762,935	4,118,402	3,996,066	985,150	17,848,092	702,135
Interest and investment income	636,753	777,014	1,338,410	976,774	1,838,766	3,298,520	2,568,872	1,429,904	884,350	8,847,324
Capital contributions	-	-	-	4,250,417	-	-	-	-	-	-
Hospitality tax	7,604,841	7,728,443	8,208,598	8,370,027	8,754,083	8,994,897	8,962,915	9,933,891	11,045,849	12,200,076
Gain on sale	-	-	1,486,060	855,170	-	-	-	-	29,379	1,343,082
Change in value of investment	-	-	5,931,604	18,936	-	-	-	-	-	-
Transfers	-	-	247,050	729,854	648,320	679,190	738,958	913,864	591,150	635,760
Total governmental activities	142,302,547	152,814,725	165,110,980	170,678,155	174,145,913	180,731,791	184,411,929	224,344,650	269,253,575	273,198,160
Business-type activities:										
Property taxes	3,525,130	3,624,509	3,848,588	3,862,734	4,069,302	4,307,904	4,425,190	4,586,659	4,958,088	5,259,224
Interest and investment income	78,641	92,930	173,024	153,129	90,543	247,125	240,314	337	-	294,862
Transfers	-	-	(247,050)	(729,854)	(648,320)	(679,190)	(738,958)	(913,864)	(591,150)	(635,760)
Total business-type activities	3,603,771	3,717,439	3,774,562	3,286,009	3,511,525	3,875,839	3,926,546	3,673,132	4,366,938	4,918,326
Total primary government	\$ 145,906,318	\$ 156,532,164	\$ 168,885,542	\$ 173,964,164	\$ 177,657,438	\$ 184,607,630	\$ 188,338,475	\$ 228,017,782	\$ 273,620,513	\$ 278,116,486
Change in net position										
Governmental activities										
Beginning net position - Parks, Recreation & Tourism	52,128,374	-	-	-	-	-	-	-	-	-
Restatement of net position	(1,512,750)	(168,813,646)	-	-	(13,349,201)	1,625,617	-	-	-	-
Business-type activities	692,048	1,487,099	1,196,817	(3,685,381)	(2,980,555)	(542,289)	(18,328,104)	(3,964,678)	1,330,065	(8,117,158)
Total primary government	\$ 52,931,564	\$ (163,102,040)	\$ (719,046)	\$ (12,633,194)	\$ (3,044,403)	\$ 13,962,489	\$ (12,524,821)	\$ (4,397,975)	\$ 46,147,645	\$ (37,571,037)

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
2014	2013	\$ 103,099	\$ 7,605	\$ 110,704
2015	2014	107,317	7,728	115,045
2016	2015	112,256	8,209	120,465
2017	2016	122,628	8,370	130,998
2018	2017	128,538	8,754	137,292
2019	2018	134,342	8,995	143,337
2020	2019	141,249	8,963	150,212
2021	2020	189,683	9,934	199,617
2022	2021	213,515	11,046	224,561
2023	2022	222,103	12,200	234,303

FY2023 Property Taxes - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	\$223,019
Less: Prior year unavailable property tax revenue	(9,583)
Add: Current year unavailable property tax revenue	<u>8,667</u>
Government Wide - Statement of Activities - Governmental Activities	\$222,103



GREENVILLE COUNTY, SOUTH CAROLINA

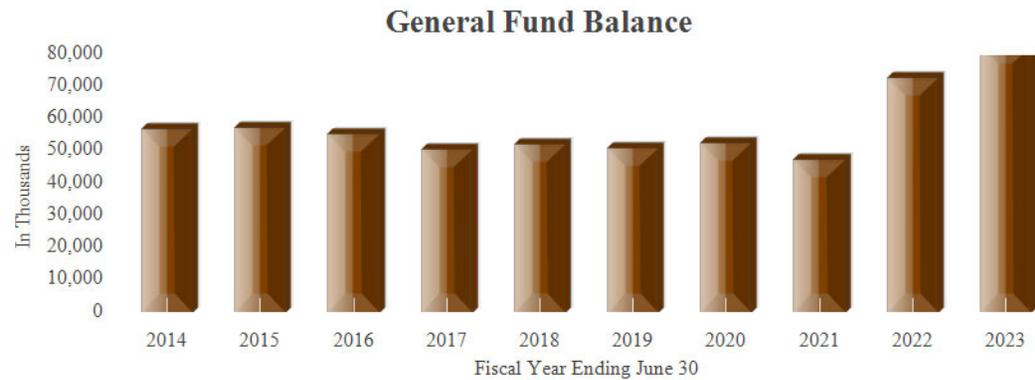
Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Nonspendable	\$ 214	\$ 3,329	\$ 3,023	\$ 93	\$ 54	\$ 4,379	\$ 2,947	\$ 3,021	\$ 43	\$ 24
Committed	2,656	2,751	2,858	2,960	3,120	3,214	3,332	3,456	3,786	3,786
Assigned	1,288	1,462	1,248	875	-	-	-	-	-	-
Unassigned	52,725	49,773	48,010	46,625	48,970	43,413	46,110	40,821	68,974	78,805
Total General Fund	\$ 56,883	\$ 57,315	\$ 55,139	\$ 50,553	\$ 52,144	\$ 51,006	\$ 52,389	\$ 47,298	\$ 72,803	\$ 82,615
All Other Governmental Funds										
Nonspendable	189	389	307	-	-	-	-	45	-	-
Restricted	42,804	50,154	38,664	37,569	40,408	42,594	44,024	45,532	110,413	87,382
Committed	13,068	13,715	9,358	5,760	5,487	10,251	5,333	5,368	6,497	9,268
Unassigned (deficit)	(1,706)	(9,725)	(3,876)	-	(76)	(6,758)	(44,906)	(22,196)	(47,450)	(66,585)
Total all other governmental funds	\$ 54,355	\$ 54,533	\$ 44,453	\$ 43,329	\$ 45,819	\$ 46,087	\$ 4,451	\$ 28,749	\$ 69,460	\$ 30,065



GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Property taxes	\$ 103,862	\$ 107,870	\$ 112,448	\$ 122,602	\$ 128,240	\$ 134,078	\$ 140,052	\$ 190,863	\$ 210,980	\$ 223,019
County offices	29,000	30,576	30,215	33,718	34,854	35,322	35,902	39,620	44,293	41,677
Intergovernmental	42,329	44,941	44,016	47,827	51,200	49,979	56,361	130,537	107,987	102,592
Hospitality tax	7,605	7,728	8,209	8,370	8,754	8,995	8,963	9,934	11,046	12,200
Fees	11,601	12,658	13,660	12,564	18,299	21,950	20,463	21,147	14,878	16,301
Franchise fees	3,549	3,880	3,997	3,824	3,818	3,900	3,885	3,732	3,637	3,341
Interest and investment income	637	702	1,230	965	1,784	3,060	2,386	1,429	865	8,515
Other revenues	5,147	6,004	8,487	5,968	9,833	7,417	9,479	6,025	21,990	4,882
Total revenues	203,730	214,359	222,262	235,838	256,782	264,701	277,491	403,287	415,676	412,527
Expenditures										
Administrative services	2,387	2,512	2,573	2,791	2,723	2,914	4,015	40,958	43,261	44,296
General services	14,158	14,507	15,161	16,012	16,567	16,598	25,733	101,174	49,442	43,021
Emergency medical services	17,024	17,248	18,443	19,005	20,031	19,684	16,573	12,389	24,815	27,882
Community development and planning	23,022	26,488	40,208	26,195	31,367	29,983	31,429	29,957	41,207	35,184
Public safety	28,843	30,807	31,161	38,840	40,288	43,452	53,406	56,569	60,931	64,768
Judicial services	22,537	23,335	24,356	25,607	26,410	27,075	28,458	30,172	29,917	32,206
Fiscal services	2,611	2,729	2,783	2,915	3,017	3,106	3,264	3,304	3,469	3,773
Law enforcement services	43,932	44,861	46,167	50,981	50,003	51,276	59,819	62,363	69,588	76,751
Parks, recreation & tourism	12,329	13,695	13,537	19,645	14,968	15,877	14,704	14,365	14,896	16,144
Boards, commissions & others	9,223	9,590	9,505	12,820	10,646	13,324	15,025	15,458	18,760	18,491
Capital outlay	6,817	9,691	17,738	10,566	15,388	27,167	60,705	50,898	80,090	106,239
Debt service										
Principal retirement	14,037	15,974	17,052	17,952	17,911	17,136	15,037	16,653	17,136	21,711
Interest	5,397	5,696	5,019	4,319	4,142	3,777	3,596	4,277	5,351	6,837
Fiscal agent fees	-	-	-	258	27	20	78	52	82	260
Bond issuance cost	2,207	-	-	-	-	-	791	726	1,670	740
Total expenditures	204,524	217,133	243,703	247,906	253,488	271,389	332,633	439,315	460,615	498,303
Excess (deficiency) of revenue over (under) expenditures	(794)	(2,774)	(21,441)	(12,068)	3,294	(6,688)	(55,142)	(36,028)	(44,939)	(85,776)

GREENVILLE COUNTY, SOUTH CAROLINA

Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

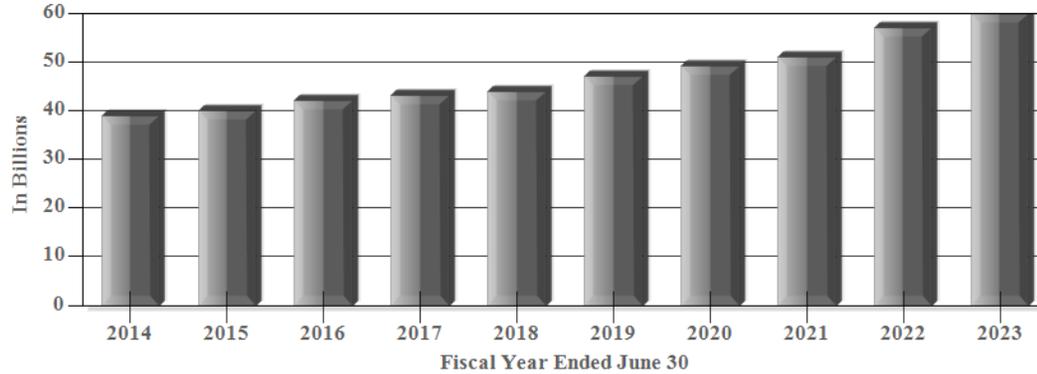
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Other financing sources (uses)										
Sale of assets	-	-	-	-	-	-	-	-	27	1,343
Issuance of financed purchase agreement	2,000	2,000	3,975	3,000	4,000	4,000	7,000	7,000	7,000	7,000
Issuance of debt	25,000	-	3,113	-	-	-	9,375	3,330	91,855	38,745
Issuance of refunding debt	-	38,650	14,501	8,635	-	-	3,514	34,555	29,795	-
Lease proceeds	-	-	-	-	-	-	-	-	605	3,164
Payments to refunded bond escrow agent	-	(40,587)	(15,073)	(9,740)	-	-	(3,456)	-	(26,276)	-
Proceeds of land held for resale	-	-	1,486	855	-	-	-	-	-	-
Transfers in	46,570	25,336	26,671	25,511	33,384	38,074	71,455	76,151	148,791	129,643
Transfers out	(45,570)	(24,436)	(26,174)	(26,881)	(36,599)	(42,275)	(69,359)	(75,541)	(156,676)	(127,007)
Discount on bonds issued	(92)	(209)	(47)	(24)	-	-	-	-	-	-
Premium on bonds issued	117	2,629	735	752	-	-	754	6,122	16,034	3,305
Total other financing sources (uses)	28,025	3,383	9,187	2,108	785	(201)	19,283	51,617	111,155	56,193
Income (Loss) before capital contributions	27,231	609	(12,254)	(9,960)	4,079	(6,889)	(35,859)	15,589	66,216	(29,583)
Beginning fund balance - Recreation	4,429	-	-	-	-	-	-	-	-	-
Net changes in fund balances	\$ 31,660	\$ 609	\$ (12,254)	\$ (9,960)	\$ 4,079	\$ (6,889)	\$ (35,859)	\$ 15,589	\$ 66,216	\$ (29,583)
Debt service as a percentage of non-capital expenditures	9.8%	10.4%	9.8%	9.4%	9.3%	8.6%	6.9%	5.4%	5.9%	7.3%

GREENVILLE COUNTY, SOUTH CAROLINA

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

Fiscal Year Ended June 30	Real Property		Personal Property		Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other				
2014	\$ 833,578	\$ 735,444	\$ 221,838	\$ 238,430	\$ 2,029,290	51.9	\$ 38,722,251	5.24%
2015	855,811	756,670	240,642	248,875	2,101,998	51.9	40,048,395	5.25%
2016	891,684	787,246	253,703	251,624	2,184,257	51.9	41,712,351	5.24%
2017	926,005	804,656	259,908	231,488	2,222,057	51.9	42,771,118	5.20%
2018	962,806	847,191	251,951	247,007	2,308,955	51.9	44,418,730	5.20%
2019	1,005,699	902,217	272,876	249,826	2,430,618	51.9	46,792,559	5.19%
2020	1,055,192	944,655	287,513	251,733	2,539,093	51.9	48,986,263	5.18%
2021	1,106,473	985,648	280,047	269,991	2,642,159	51.9	50,953,847	5.19%
2022	1,251,262	1,086,283	319,949	273,452	2,930,946	48.8	56,914,321	5.15%
2023	1,322,992	1,149,261	338,320	260,360	3,070,933	48.8	60,032,475	5.12%

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. Beginning in fiscal year 2014 the total direct tax rate includes the addition of Parks, Recreation and Tourism.

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Rates Direct and Overlapping Governments Last Ten Fiscal Years

Overlapping Rates (1)

Municipalities

Fiscal Year	County of Greenville			Municipalities						
	Operating Millage (2)	Debt Service Millage	Total County Millage	City of Fountain Inn Overall Operating Millage	City of Greenville Overall Operating Millage	City of Greer Overall Operating Millage	City of Mauldin Overall Operating Millage	City of Simpsonville Overall Operating Millage	City of Travelers Rest Overall Operating Millage	
2014	49.3	2.6	51.9	72.6	85.4	97.8	56.3	61.7	85.1	
2015	49.3	2.6	51.9	72.6	89.4	97.8	56.3	61.7	85.1	
2016	49.8	2.1	51.9	76.1	85.3	97.8	56.3	63.6	85.1	
2017	49.8	2.1	51.9	76.1	85.3	97.8	56.3	63.6	85.1	
2018	49.8	2.1	51.9	76.1	85.3	97.8	56.3	63.6	90.1	
2019	49.8	2.1	51.9	76.1	85.3	97.8	56.3	63.6	90.1	
2020	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	96.1	
2021	50.7	1.2	51.9	76.1	85.3	97.8	56.3	63.6	96.1	
2022	47.6	1.2	48.8	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	

Greenville County School District

Fiscal Year	Operating Millage	Debt Service Millage	Total School Millage	Greenville County					Fire District Rates	Special Purpose Districts	Sewer Rates
				Art Museum	Technical College	Library System	Recreation	Greenville			
2014	130.0	47.5	177.5	1.2	5.3	7.4	-	10.5 - 83.1	.8 - 15.5	10.7 - 24.3	
2015	134.9	47.5	182.4	1.2	5.3	7.4	-	10.5 - 83.1	.8 - 15.5	11.7 - 24.8	
2016	137.4	47.5	184.9	1.2	5.3	8.5	-	11.1 - 82.6	.8 - 15.8	5.7 - 25.0	
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	
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	
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	
2020	150.8	52.1	202.9	1.6	5.3	8.5	-	22.1-89.6	.1-15.8	12.8-27.3	
2021	150.8	52.1	202.9	1.6	5.3	8.5	-	22.1-96.6	.1-15.8	13.2-27.2	
2022	143.2	51.0	194.2	1.5	5.0	8.0	-	19.5-92.6	0.1-17.7	22.1	
2023	147.7	51.0	198.7	1.4	5.0	8.0	-	19.9-94.7	0.1-17.7	0	

(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.

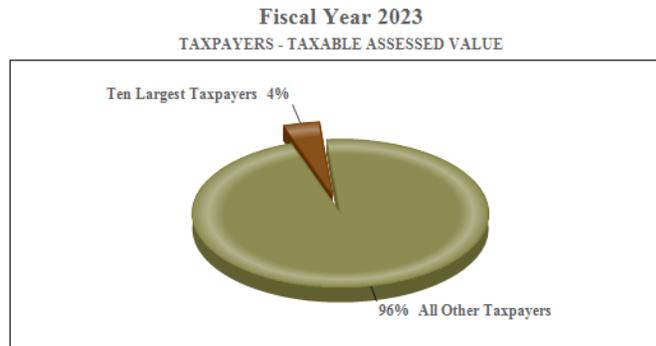
(2) Parks, Recreation & Tourism millage was added to the County of Greenville's operating millage in fiscal year 2014.

Source: Greenville County Auditor's Office

GREENVILLE COUNTY, SOUTH CAROLINA

Principal Property Taxpayers June 30, 2023 (amounts expressed in thousands)

Taxpayer	Fiscal Year 2023 (Tax Year 2022)			Fiscal Year 2014 (Tax Year 2013)		
	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank (1)	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	\$ 62,004	1	2.02%	\$ 36,048	1	1.82%
Piedmont Natural Gas	13,168	2	0.43%	3,827	7	0.19%
Cellco Partnership/Verizon Wireless	11,195	3	0.36%	11,484	3	0.58%
Greenridge Shops, Inc	6,953	4	0.23%			
Laurens Electric Coop Inc	6,075	5	0.20%	4,762	6	0.24%
Simon Haywood LLC and Bellweather	5,699	6	0.19%	5,496	4	0.28%
Magnolia Park	5,112	7	0.17%			
Mid-American Apartments	3,752	8	0.12%			
MFREVF III - District West LLC	3,735	9	0.12%			
AGI Acquisitions LLC	3,678	10	0.12%			
BellSouth Telecommunications				12,013	2	0.61%
Michelin North America				3,783	8	0.19%
Verdae Properties				4,284	5	0.22%
Fluor Corporation				2,938	9	0.15%
Cryovac Inc				3,542	10	0.18%
Totals	\$ 121,371		3.95%	\$ 88,177		4.46%



(1) Ranking based on total taxes paid not taxable assessed value.

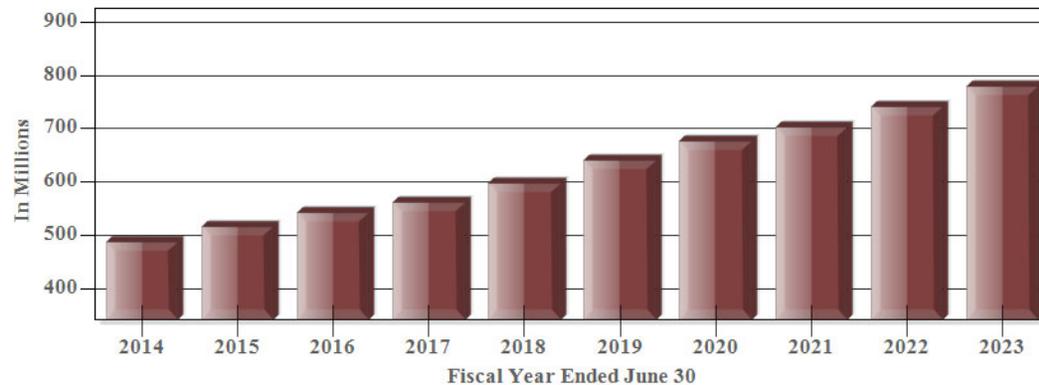
Source: Greenville County Tax Collector

GREENVILLE COUNTY, SOUTH CAROLINA

Property Tax Levies and Collections for All Entities (not just Greenville County) Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30	Tax Year	Collected within the Fiscal Year of the Levy					Percentage of Levy	Collections in Subsequent Years	Total Collections to Date	
		Total Tax Levy for Fiscal Year	Greenville County Taxes	School District Taxes	Other Non-County Entities Taxes	Amount			Percentage of Levy	
2014	2013	\$ 490,377,964	\$ 107,386,686	\$ 236,972,330	\$ 132,576,090	97.3%	\$ 12,291,954	\$ 489,227,060	99.8%	
2015	2014	518,399,698	111,494,154	252,997,978	145,116,084	98.3%	7,689,480	517,297,696	99.8%	
2016	2015	545,006,314	116,296,507	266,806,415	152,198,530	98.2%	6,208,263	541,509,715	99.4%	
2017	2016	560,960,359	126,464,972	273,510,303	154,015,805	98.8%	6,966,533	560,957,613	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%	
2019	2018	640,793,363	138,385,768	317,693,087	175,684,305	98.6%	8,987,022	640,750,182	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%	
2021	2020	703,978,715	195,450,033	347,846,853	154,112,793	99.1%	6,569,036	703,978,715	100.0%	
2022	2021	746,042,835	215,938,239	370,162,540	145,420,317	98.1%	10,660,202	742,181,298	99.5%	
2023	2022	792,048,647	228,278,115	398,117,768	154,849,964	98.6%	-	781,245,847	98.6%	

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)

Fiscal Year	Governmental Activities					Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Certificates of Participation	Revenue Bonds	Capital Leases				
2014	\$ 84,034	\$ 56,165	\$ 19,290	\$ 5,521	\$ 165,010	0.80%	\$ 340	
2015	79,683	52,997	17,109	5,695	155,484	0.72%	317	
2016	74,467	46,825	17,485	7,324	146,101	0.65%	295	
2017	74,200	41,072	14,750	7,413	137,435	0.57%	270	
2018	67,417	36,122	12,009	7,585	123,133	0.49%	240	
2019	60,850	31,080	9,397	8,330	109,657	0.41%	210	
2020	60,408	28,253	10,584	12,010	111,255	0.40%	210	
2021	65,181	24,843	48,720	15,511	154,255	0.53%	294	
2022	58,567	-	179,562	18,194	256,323	0.83%	480	
2023	62,124	-	199,919	20,018	282,061	0.86%	515	

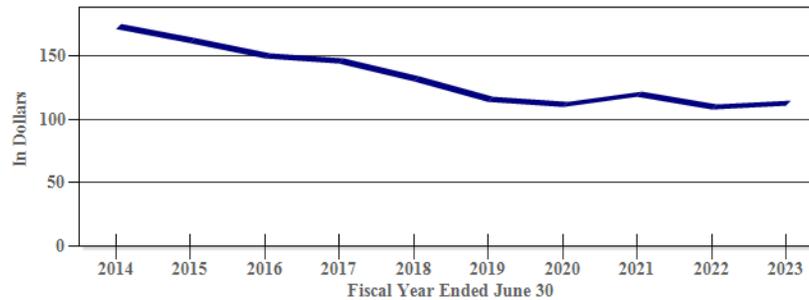
(1) Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.

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)
2014	\$ 84,034	\$ 555	\$ 83,479	0.216%	\$ 172
2015	79,683	1,020	78,663	0.196%	160
2016	74,467	899	73,568	0.176%	148
2017	74,200	801	73,399	0.172%	144
2018	67,417	919	66,498	0.150%	130
2019	60,850	1,228	59,622	0.127%	114
2020	60,408	1,980	58,428	0.119%	110
2021	65,181	425	64,756	0.127%	118
2022	58,567	1,078	57,489	0.101%	108
2023	62,124	1,378	60,746	0.101%	111

General Bonded Debt Per Capita



Note: Details regarding the County's outstanding debt can be found in the notes to the basic financial statements.

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

(2) Population data can be found in the Schedule of Demographic and Economic Statistics.

(3) Former Recreation debt was added to Greenville County beginning in FY2014. This number 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, 2023

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Cities:			
Fountain Inn	\$ 19,428,971	100.00%	\$ 19,428,971
Greenville	102,109,920	100.00%	102,109,920
Greer	32,753,133	100.00%	32,753,133
Mauldin	17,098,907	100.00%	17,098,907
Simpsonville	31,731,000	100.00%	31,731,000
Travelers Rest	9,989,435	100.00%	9,989,435
Total cities	<u>213,111,366</u>		<u>213,111,366</u>
Special purpose districts:			
Belmont Fire & Sanitation District	1,012,000	100.00%	1,012,000
Berea Public Service District	4,133,977	100.00%	4,133,977
Boiling Springs Fire District	14,942,164	100.00%	14,942,164
Gantt Fire, Sewer & Police District	6,349,882	100.00%	6,349,882
Gowensville Fire District	633,524	100.00%	633,524
Greater Greenville Sanitation	6,168,906	100.00%	6,168,906
Greenville Arena District	17,660,000	100.00%	17,660,000
Metropolitan Sewer Subdistrict	46,007,474	100.00%	46,007,474
Parker Sewer & Fire District	5,338,509	100.00%	5,338,509
Pelham-Batesville Fire District	6,202,415	100.00%	6,202,415
Piedmont Public Service District	477,276	100.00%	477,276
Slater-Marietta Fire District	3,021,169	100.00%	3,021,169
South Greenville Area Fire District	2,380,000	100.00%	2,380,000
Taylor's Fire & Sewer District	8,201,589	100.00%	8,201,589
Wade Hampton Fire & Sewer District	500,467	100.00%	500,467
Total special purpose districts	<u>123,029,352</u>		<u>123,029,352</u>
School District of Greenville County	477,525,000	100.00%	477,525,000
Total overlapping debt	<u>813,665,718</u>	100.00%	<u>813,665,718</u>
Total direct debt	<u>282,060,627</u>	100.00%	<u>282,060,627</u>
Total direct and overlapping debt			<u><u>\$ 1,095,726,345</u></u>

Source: Greenville County Treasurer and surrounding Municipalities

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.

GREENVILLE COUNTY, SOUTH CAROLINA

Legal Debt Margin Information

Last Ten Fiscal Years

(amounts expressed in thousands)

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt limit	\$ 150,362	\$ 156,132	\$ 160,990	\$ 160,518	\$ 168,729	\$ 181,293	\$ 186,202	\$ 193,583	\$ 215,918	\$ 229,037
Total net debt applicable to limit	89,924	81,807	76,948	74,842	63,191	55,820	50,197	39,757	36,988	38,009
Legal debt margin	<u>\$ 60,438</u>	<u>\$ 74,325</u>	<u>\$ 84,042</u>	<u>\$ 85,676</u>	<u>\$ 105,538</u>	<u>\$ 125,473</u>	<u>\$ 136,005</u>	<u>\$ 153,826</u>	<u>\$ 178,930</u>	<u>\$ 191,028</u>
Total net debt applicable to the limit as a percentage of debt limit	59.81%	52.40%	47.80%	46.63%	37.45%	30.79%	26.96%	20.54%	17.13%	16.60%

Legal Debt Margin Calculation for Fiscal Year 2023

Assessed value	\$ 3,070,934
(Less manufacturer's abatements)	(25,644)
(Less assessed value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	(182,328)
Add back: exempt real property	<u>-</u>
Total assessed value	\$ 2,862,962
Debt limit (8% of total assessed value)	\$ 229,037
Debt applicable to limit:	
General obligation bonds	62,124
Less Special Assessment GOB	<u>(24,115)</u>
Total net debt applicable to limit	<u>38,009</u>
Legal debt margin	\$ 191,028

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

Fiscal Year				Debt Service		
				Principal	Interest	Coverage
Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2014	\$ 7,013	\$ -	\$ 7,013	\$ 1,775	\$ 491	\$ 3.09
2015	8,034	-	8,034	1,855	439	3.50
2016	8,404	-	8,404	1,955	386	3.59
2017	9,539	-	9,539	2,045	328	4.02
2018	10,342	-	10,342	2,030	268	4.50
2019	10,120	-	10,120	1,875	206	4.86
2020	12,200	-	12,200	1,495	145	7.44
2021	11,862	-	11,862	1,520	101	7.32
2022	13,865	-	13,865	1,075	55	12.27
2023	16,908	-	16,908	3,030	2,487	3.06

Certificates of Participation and Revenue Bonds (Project Revenues are derived from a 2% Hospitality Tax)

Fiscal Year				Debt Service		
				Principal	Interest	Coverage
Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2014	\$ 7,605	\$ -	\$ 7,605	\$ 1,985	\$ 1,906	\$ 1.95
2015	7,728	-	7,728	2,070	1,826	1.98
2016	8,209	-	8,209	2,310	1,540	2.13
2017	8,370	-	8,370	2,390	1,450	2.18
2018	8,754	-	8,754	2,525	1,271	2.31
2019	8,995	-	8,995	2,605	1,194	2.37
2020	8,963	-	8,963	2,685	1,110	2.36
2021	9,934	-	9,934	2,775	1,025	2.61
2022	11,046	-	11,046	2,900	196	3.57
2023	12,200	-	12,200	3,715	441	2.94

"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 FY2023 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 1000's)	Per Capita Personal Income (2)	Median Age (3)	School Enrollment (4)	Unemployment Rate (5)
2014	485,319	\$ 20,617,322	\$ 42,482	34.6	71,109	4.8%
2015	481,317	21,540,861	44,754	37.9	72,230	5.6%
2016	495,777	22,437,875	45,258	38.1	73,116	4.6%
2017	509,600	24,058,726	47,211	37.8	73,992	3.7%
2018	512,572	24,892,034	48,563	37.9	74,991	3.3%
2019	522,611	26,485,925	50,680	38.2	75,724	3.3%
2020	529,307	27,722,983	52,376	38.4	76,629	8.4%
2021	525,534	29,136,656	55,442	38.2	73,448	3.9%
2022	533,834	30,780,868	57,660	38.3	76,645	3.2%
2023	547,950	32,855,082	59,960	38.5	77,407	3.5%

(1) Population estimates for two most recent years are based on historical data. Other years are revised estimates provided by the US Department of Commerce, Bureau of Economic Analysis.

(2) Per Capita Personal Income for the two most recent fiscal years are estimates based on historical data. All remaining years are revised estimates provided by the U.S. Department of Commerce, Bureau of Economic Analysis (Last updated November 2022)

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

(4) The School District of Greenville County - Finance Department

(5) 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, 2023

Employer	2023			2014		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Prisma Health	10,328	1	3.95%	10,925	1	4.69%
School District of Greenville County	10,293	2	3.93%	9,580	2	4.11%
Bon Secours St Francis Health System	4,580	3	1.75%	5,047	3	2.17%
Michelin North America	4,030	4	1.54%	4,000	4	1.72%
GE Power	3,650	5	1.40%	3,350	5	1.44%
SC State Government	3,284	6	1.26%	3,036	6	1.30%
Spectrum Communications	3,000	7	1.15%			
Greenville County Government	2,440	8	0.93%	1,914	9	0.82%
TD Bank	2,261	9	0.86%			
Lockheed Martin	1,650	10	0.63%			
Fluor Corporation				2,260	7	0.97%
Bi-Lo Supermarkets				2,089	8	0.90%
US Government				1,835	10	0.79%
	<u>45,516</u>		<u>17.40%</u>	<u>44,036</u>		<u>18.91%</u>

Source: Appalachian Council of Governments

GREENVILLE COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General government										
Administrative services	25	25	25	26	26	26	26	28	28	29
General services	142	152	154	154	154	156	159	159	135	136
Community Development and Planning										
Codes enforcement	38	54	48	56	56	58	58	58	58	58
Engineering	9	9	75	77	77	78	78	78	78	78
Maintenance (1)	66	66	-	-	-	-	-	-	-	-
Property management	31	30	31	30	30	30	30	30	30	31
Animal care services	38	39	46	48	49	50	50	50	51	64
Administration	5	5	4	3	3	3	3	3	3	4
Public Safety										
Detention center	302	306	309	311	317	322	333	346	349	356
Forensics	30	30	31	31	31	32	34	36	36	39
Records	38	40	38	38	38	38	38	38	38	32
Indigent Defense	3	3	3	3	3	3	3	3	3	3
Strategic Operations (3)										
GIS	-	-	-	-	-	-	-	-	6	6
Human Relations	-	-	-	-	-	-	-	-	3	3
Registration and Election	-	-	-	-	-	-	-	-	13	12
Veterans Affairs	-	-	-	-	-	-	-	-	7	7
Emergency Medical Services	202	202	212	214	225	225	252	265	280	290
Emergency Management (2)	-	-	-	-	-	6	6	6	6	8
Judicial services	228	232	236	239	240	243	247	251	256	257
Fiscal services	44	44	44	44	45	46	46	47	47	46
Law enforcement services	543	549	560	576	589	597	614	652	683	689
Boards, commissions and others	15	1	1	1	1	1	1	1	1	1
Charity Hospitalization	37	37	37	37	40	40	42	43	43	52
E911	7	7	7	7	7	7	9	9	9	9
Parks, Recreation and Tourism	56	56	94	94	98	101	101	101	93	93

GREENVILLE COUNTY, SOUTH CAROLINA

Full-time Equivalent County Government Employees by Function Last Ten Fiscal Years

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Victim Witness	12	12	12	12	11	11	11	11	7	7
Fleet management	20	20	22	22	22	22	22	22	23	27
Solid waste	47	47	47	47	47	47	47	47	47	46
Stormwater	33	33	33	35	37	40	43	45	45	44
Total	1,971	1,999	2,069	2,105	2,146	2,182	2,253	2,329	2,378	2,425

Source: Information provided by County of Greenville's Payroll and Budget Departments

- (1) Engineering and maintenance have been combined at the department level since 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

GREENVILLE COUNTY, SOUTH CAROLINA

Operating Indicators by Function Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Physical arrests	25,170	24,526	20,773	25,483	20,662	20,864	19,898	18,612	19,594	19,968
Traffic (DUI)	395	487	419	367	302	350	328	446	514	662
Total crimes	39,983	38,856	37,650	36,097	33,561	33,106	33,615	33,195	33,502	34,893
Emergency Medical Services										
Number of calls answered	56,638	56,642	64,238	67,906	67,713	69,689	70,321	70,321	79,498	79,498
Highways and streets										
Street resurfacing (miles)	32	18	29	17	31	27	36	38	34	21

Greenville County, South Carolina Capital Asset Statistics by Function Last Ten Fiscal Years

Function	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Police										
Stations	8	8	8	8	8	8	8	9	10	
Patrol units	200	202	210	191	191	197	199	210	221	216
Emergency Medical Services										
Ambulances	27	27	34	34	37	35	39	39	44	44
Quick Response Vehicles	8	8	8	10	11	9	7	3	4	4
Community Paramedic Vehicles	-	-	1	1	3	-	3	3	3	3
Administrative Vehicles	3	2	3	3	1	2	8	9	11	11
Service Truck	1	1	1	1	1	1	1	2	1	1
Public Works										
Highways and streets										
Streets (miles)	1,735	1,669	1,742	1,778	1,781	1,788	1,786	1,821	1,820	1,838
Traffic signals	3	2	2	2	2	2	1	1	1	1

Note: Data provided by various departments within the County of Greenville. 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, 2023, 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 30, 2023. Our report includes a reference to other auditors who audited the financial statements of the Greenville County Redevelopment Authority, the Greenville Area Development Commission, 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 Commission 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 Commission or that are reported on separately by those auditors who audited the financial statements of the Greenville Area Development Commission.

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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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.

Mauldin & Jenkins, LLC

Columbia, South Carolina
November 30, 2023

**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, 2023. 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, 2023.

Greenville County's basic financial statements include the operations of the Greenville County Redevelopment Authority, which expended \$7,642,157 in federal awards which is not included in the schedule of expenditures of federal awards of the County for the year ended June 30, 2023. 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 30, 2023

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

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	HC200421021	\$ 12,060	\$ -
Fair Housing Initiatives	14.169	HC210421052	23,400	-
(Passed through Greenville County Redevelopment Authority)				
Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	30,000	-
(Passed through City of Greenville)				
Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	35,000	-
Community Development Block Grant/Entitlement Grants Cluster	14.218	N/A	290,557	-
Total Community Development Block Grant/Entitlement Grants Cluster			<u>355,557</u>	<u>-</u>
(Passed through Greenville County Redevelopment Authority)				
COVID-19 Homeless Prevention Rapid Rehousing	14.231	N/A	49,298	-
Homeless Prevention Rapid Rehousing	14.231	N/A	35,000	-
(Direct)				
Education and Outreach Initiatives	14.416	FEOI210059	68,200	-
Total U.S. Department of Housing and Urban Development			<u>543,515</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	276,331	-
Total U.S. Department of the Interior			<u>276,331</u>	<u>-</u>
U.S. Department of Justice				
(Passed through S.C. Office of the Attorney General)				
Crime Victim Assistance	16.575	1V20044	26,466	-
Crime Victim Assistance	16.575	1V19117	1,849	-
(Passed through S.C. Department of Public Safety)				
Project Safe Neighborhoods	16.609	5P000518	8,220	-
(Direct)				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0213	752	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-01809-JAGX	29,953	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-02135-JAGX	94,819	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-22-GG-00595-MUMU	121,400	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-MU-BX-0008	74,809	-
(Passed through National Institute of Justice)				
DNA Backlog Reduction Program	16.741	2020DNBX0105	103,973	-
DNA Backlog Reduction Program	16.741	15PBJA-21-GG-03183-DNAX	157,274	-
DNA Backlog Reduction Program	16.741	15PBJA-22-GG-01718-DNAX	50,115	-
(Passed through Office of Justice Programs)				
Comprehensive Opioid, Stimulant, and Other Substances Use Program	16.741	15PBJA-22-GG-04413-COAP	310,719	-
(Direct)				
Equitable Sharing Program	16.922	N/A	202,633	-
Total U.S. Department of Justice			<u>1,182,982</u>	<u>-</u>
U.S. Department of Labor				
(Passed through S.C. Department of Employment and Workforce)				
WIOA Cluster				
WIOA Adult Program	17.258	21A004	187,044	133,634
WIOA Adult Program	17.258	22A004	421,025	339,589
WIOA Adult Program	17.258	22EBA04	45,530	-
WIOA Youth Activities	17.259	22EBY04	4,558	-
WIOA Youth Activities	17.259	20IWT04	24,583	-
WIOA Youth Activities	17.259	21Y004	177,499	44,469
WIOA Youth Activities	17.259	22Y004	481,166	498,022
WIOA Dislocated Worker Formula Grants	17.278	21DW004	136,421	103,385
WIOA Dislocated Worker Formula Grants	17.278	22DW004	552,501	437,828
WIOA Dislocated Worker Formula Grants	17.278	21LRA04	298,222	-
WIOA Dislocated Worker Formula Grants	17.278	22RRIWT01	24,156	-
Total WIOA Cluster			<u>2,352,705</u>	<u>1,556,927</u>
Total U.S. Department of Labor			<u>2,352,705</u>	<u>1,556,927</u>

(continued)

GREENVILLE COUNTY, SOUTH CAROLINA

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023**

Federal Grantor/Pass-through Grantor/Program Title	Federal Assistance Listing Number	Grant Identification Number	Expenditures	Passed through to Subrecipients
<u>U.S. Department of Transportation</u>				
(Passed through S.C. Department of Transportation)				
Highway Planning and Construction	20.205	P041682	\$ 160,000	\$ 160,000
Highway Planning and Construction	20.205	P041682	287,134	-
Highway Planning and Construction	20.205	SC201802001	105,678	-
(Passed through S.C. Department of Parks, Recreation & Tourism)				
Recreational Trails Program	20.219	P28052101021	100,000	-
(Direct)				
Federal Transit Cluster				
Federal Transit - Capital Investment Grants	20.500	SC-2019-026-00	21,273	-
Total Federal Transit Cluster			<u>21,273</u>	<u>-</u>
(Passed through Greenville-Pickens Area Transportation Study)				
Public Transportation Innovation	20.530	N/A	130,500	-
Total U.S. Department of Transportation			<u>804,585</u>	<u>160,000</u>
<u>U.S. Department of the Treasury</u>				
(Direct)				
Equitable Sharing	21.016	N/A	18,975	-
(Direct)				
COVID-19 Emergency Rental Assistance Program 1	21.023	N/A	12,000	-
COVID-19 Emergency Rental Assistance Program 2	21.023	N/A	7,508,825	7,508,825
(Direct)				
COVID-19 State and Local Fiscal Recovery Program	21.027	N/A	44,500,000	14,500,000
Total U.S. Department of the Treasury			<u>52,039,800</u>	<u>22,008,825</u>
<u>U.S. Department of Education</u>				
(Passed through S.C. Afterschool Alliance)				
Education Stabilization Fund	84.425	227022A	45,000	-
Total U.S. Department of Education			<u>45,000</u>	<u>-</u>
<u>U.S. Department of Health and Human Services</u>				
(Passed through S.C. Department of Health and Environmental Control)				
Injury Prevention and Control Research and State and Community Based Progr	93.136	6NU17CE925021-01-03	102,751	-
Injury Prevention and Control Research and State and Community Based Progr	93.136	EM-0-537	16,100	-
(Passed through S.C. Department of Social Services)				
Child Support Enforcement	93.563	N/A	21,216	-
Child Support Enforcement	93.563	N/A	694,109	-
Child Support Enforcement	93.563	N/A	8,882	-
(Passed through S.C. Department of Health and Environmental Control)				
National Bioterrorism Hospital Preparedness Program	93.889	UP-2-517	113,857	-
Total U.S. Department of Health and Human Services			<u>956,915</u>	<u>-</u>
<u>U.S. Department of Homeland Security</u>				
(Passed through S.C. Military Department)				
Hazard Mitigation Grant Program	97.039	FEMA-5162-FM-SC	7,078	-
(Passed through S.C. Emergency Management Division)				
Emergency Management Performance Grant	97.042	21EMPG-ARPA01	38,057	-
Emergency Management Performance Grant	97.042	21EMPG01	6,876	-
Emergency Management Performance Grant	97.042	22EMPG01	110,456	-
(Passed through S.C. Law Enforcement Division)				
Homeland Security Grant Program	97.067	22SHSP16	9,563	-
Homeland Security Grant Program	97.067	21SHSP05	379,172	-
Homeland Security Grant Program	97.067	F3B22	15,000	-
Homeland Security Grant Program	97.067	F3W22	18,192	-
Homeland Security Grant Program	97.067	19SHSP13	15,244	-
Total U.S. Department of Homeland Security			<u>599,638</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 58,801,471</u>	<u>\$ 23,725,752</u>

GREENVILLE COUNTY, SOUTH CAROLINA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS FOR THE YEAR ENDED JUNE 30, 2023

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, 2023.

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, 2023

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:

<u>AL Number</u>	<u>Name of Federal Program or Cluster</u>
21.027	U.S. Department of the Treasury COVID-19 State and Local Fiscal Recovery Program
21.023	U.S. Department of the Treasury COVID-19 Emergency Rental Assistance Program
17.258/17.259/17.278	U.S. Department of Labor WIOA Cluster

Dollar threshold used to distinguish between Type A and Type B programs: \$1,764,044

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, 2023**

**SECTION II
FINANCIAL STATEMENT FINDINGS**

None reported.

**SECTION III
FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

None reported.

**SECTION IV
SCHEDULE OF PRIOR YEAR FINDINGS**

Not applicable.