

# COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2021



SOUTH CAROLINA

Issued by  
Department of General Services

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County Administrator

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Deputy County Administrator

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**GREENVILLE COUNTY, SOUTH CAROLINA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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## **INTRODUCTORY SECTION**



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October 7, 2021

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

We are pleased to present this Comprehensive Annual 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, 2021. 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 525,534. 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. A five-member Soil and Water Commission also serves Greenville County.

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 a 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 which are available at the Authority's offices located at County Square.

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 which are available at the main Library.

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 which are available at the Greenville County Administrative Office at 301 University Ridge, 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 level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by fund, budgetary controls are exercised at lower levels of detail as well. The County Administrator is authorized to transfer budgeted amounts within a department. County Council must approve any revisions that alter the total budget of any department. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. Unencumbered budget amounts lapse at the end of each year, except those established for capital projects or grants that carry over to the next fiscal year.

## **Economic Condition of Greenville County**

### **Local economy**

Greenville County is the centerpiece of the region considered to be 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 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 an impressive and diverse collection 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 \$6.8 million in abated property tax revenues for the fiscal year ended June 30, 2021. 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. The county announced 2020 capital investment of \$631.5 million, along with 1,422 new jobs and 25 new projects.



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

**Greenville County Population**

2020 (Census)	525,534
2010	451,428
2000	379,616
1990	320,167
1980	287,913

Source: US Census Bureau

Unemployment rates for Greenville County have consistently remained lower than those of the State of South Carolina and 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.

**Unemployment Rates**

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Greenville County	3.7	3.3	3.3	8.4	3.9
South Carolina	4.0	3.8	3.5	8.6	4.5
United States	4.4	4.2	3.7	11.1	5.9

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 2022 through fiscal year 2026 capital improvement program totals about \$239 million in the areas of technological improvements, equipment, recreation projects, facilities, infrastructure, and storm water. The capital improvement program budget totals about \$89 million for fiscal year 2022, \$93 million for fiscal year 2023, \$20 million for fiscal year 2024 and \$18.5 million each year for fiscal years 2025 and 2026. Budgeted facility improvements include the construction of a new County facility in fiscal years 2022 and 2023.

### **Relevant financial policies**

Greenville County policy requires the County to aggressively pursue all 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 \$111 million compared to \$32 million for the prior fiscal year. This increase was mainly due to the receipt of Cares Act funding used to lessen the impact of the Covid-19 pandemic. Also, there were increases in law enforcement, judicial and emergency medical services grants.

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 99.1 percent.

## Major initiatives

County Council established a list of long-term priorities related to public safety, fiscal responsibility, planning and infrastructure, economic development, community development and public transit.

- Provide a safe community for citizens. Support progressive procedures and enhanced processes that would better serve the citizens of Greenville County. Support the Sheriff's office through hiring and retaining additional deputies.
- Maintain triple A bond ratings; maintain fiscally responsible framework, review service levels and services provided by County departments, their current levels, any mandated levels, and opportunities for streamlining.
- Appraise the County's current infrastructure (roads/bridges/water/sewer) to prioritize projects aimed at stemming congestion and expanding utility services into underserved areas. Support infrastructure to meet the community's traffic and growth.
- Encourage location of prospects to certain areas of the County linked to transportation needs, job training initiatives, and possible use of vacant buildings. Continue to support the economic development arm of the County, the Greenville Area Development Corporation; increase ties with other key stakeholders in economic development.
- Build sustainable communities, address the lack of affordable housing, and create incentives to promote industry interest in filling this gap.
- Study public transportation system to determine the need and location for expanded transportation services.
- Create a plan for developing and enhancing connectors to the Swamp Rabbit Trail and improve trail safety.

## Awards and Acknowledgements

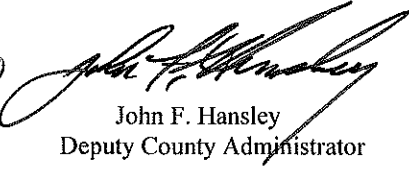
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2020. This was the 30th consecutive year that the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County published an easily readable and efficiently organized Comprehensive Annual 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 Comprehensive Annual 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, 2020. 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 Comprehensive Annual Financial Report could not have been accomplished without the professional and dedicated services of the entire staff of the Financial Operations Division. We would like to express our appreciation to all members of the Division who assisted and contributed to the preparation of this report. We thank the employees of various other County divisions for their assistance in collecting and assimilating data. We also express our appreciation to the County Council for their support for maintaining the highest standards of professionalism in the management of the County's finances.

Respectfully submitted,

  
Joseph M. Kerhell  
County Administrator

  
John F. Hansley  
Deputy County Administrator



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**County of Greenville  
South Carolina**

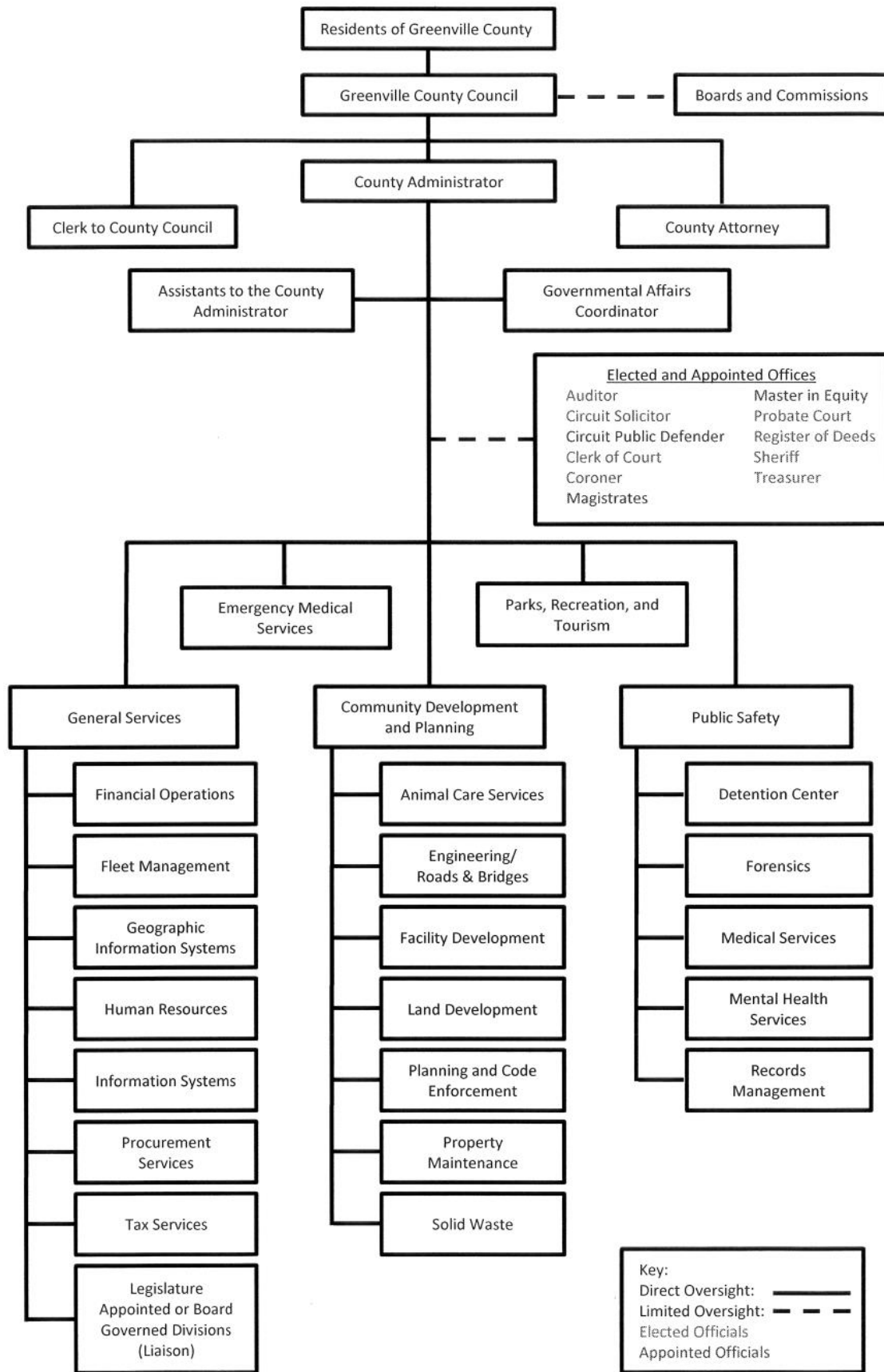
For its Comprehensive Annual  
Financial Report  
For the Fiscal Year Ended

June 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# COUNTY OF GREENVILLE ORGANIZATIONAL CHART



## Greenville County Council

District 17 - **Joe Dill**

District 23 - **Xanthene Norris,  
Chairman Pro Tem**

District 18 - **Michael Barnes**

District 24 - **Liz Seman**

District 19 - **Willis Meadows, Chairman**

District 25 - **Ennis Fant**

District 20 - **Steve Shaw**

District 26 - **Lynn Ballard**

District 21 - **Chris Harrison**

District 27 - **Butch Kirven**

District 22 - **Stan Tzouvelekas**

District 28 - **Dan Tripp, V. Chair**

## Administrative and Appointed Staff

**Joseph Kernell** – County Administrator

**Regina McCaskill** – Clerk to Council

**Michael D. Stokes**– Chief Magistrate

**Mark Tollison** – County Attorney

**Charles Simmons** – Master in Equity

**John Hansley** – Deputy County  
Administrator

**Paula Gucker** – Assistant County  
Administrator for Community Planning,  
Development and Public Works

**John Vandermosten** – Assistant County  
Administrator, Public Safety

## Elected Officials

**Treasurer**  
Jill Kintigh

**Register of Deeds**  
Timothy Nanney

**Auditor**  
Scott Case

**Circuit Solicitor**  
Walt Wilkins

**Clerk of Court**  
Paul Wickensimer

**Probate Judge**  
Debora Faulkner

**Sheriff**  
Hobart Lewis

**Coroner**  
Parks Evans

## **FINANCIAL SECTION**

## INDEPENDENT AUDITOR'S REPORT

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

### **Report on the Financial Statements**

We have audited the accompanying 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, 2021, and the related notes to the financial statements, which collectively comprise Greenville County, South Carolina's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### ***Auditor's Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. 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. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, 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, is based solely on the reports of the other auditors. We conducted our audit 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

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### ***Opinions***

In our opinion, based on our audit and the reports of the other auditors, the 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 Greenville County, South Carolina as of June 30, 2021, 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.

### ***Emphasis of Matter***

As discussed in Note 14, Greenville County, South Carolina implemented Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, as of July 1, 2020. This standard significantly changed the accounting for Greenville County's, South Carolina's fiduciary activities. Our opinions are not modified with respect to the matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis (on pages 4 through 14), the Schedule of Changes in the Total Other Postemployment Benefits Liability and Related Ratios (on page 84), the Schedules of County's Proportionate Share of the Net Pension Liability (on page 85), and the Schedules of County Pension Contributions (on pages 86 through 87) be presented to supplement the basic financial statements. Such information, 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 auditing standards generally accepted in the United States of America, 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.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Greenville County South Carolina's basic financial statements. The introductory section, 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, and the statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) is presented for purposes of additional analysis as required by the State of South Carolina, and is not a required part of the basic financial statements.



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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, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, 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, and the Uniform Schedule of Court Fines, Assessments and Surcharges (per ACT 96) are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we will also issue our report dated October 7, 2021, 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. That report will be issued under separate cover in the County's "Report of Independent Certified Public Accountants in Accordance with the Uniform Guidance and *Government Auditing Standards*". 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  
October 7, 2021

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2021**

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, 2021. 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 2021 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 \$311,785,655 compared to \$321,509,152 for fiscal year 2020. The net position in the governmental activities decreased from \$309,774,881 as restated in 2020 compared to \$309,341,584 in 2021. The net position in the business-type activities decreased from \$6,408,749 in 2020 to \$2,444,071 in 2021.
- ⇒ The County's change in net position, for the primary government decreased by \$4,397,975 due to a decrease of \$433,297 in net position in the governmental activities and a decrease of \$3,964,678 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 \$76,047,299 compared to \$60,457,196 as restated for fiscal year 2020 resulting in an increase of \$15,590,103. Part of the increase is due to the addition of several fire service areas with a beginning fund balance of \$3,618,119, as well as, the federal monies received for pandemic relief and proceeds received related to the construction of several county facilities.
- ⇒ At the end of the current fiscal year, *unassigned fund balance* for the County's General Fund was \$40,821,204 or 23 percent of total General Fund expenditures. The *unassigned fund balance* is available for spending at the discretion of the County. Approximately 14 percent of General Fund balance, or \$6,477,034, is *nonspendable or committed*.
- ⇒ In March 2021, the Greenville County Redevelopment Corporation issued a short-term obligation in the form of an installment purchase revenue bond. The Series 2021 Installment Revenue Purchase Bond in the amount of \$34,555,000 was issued to finance the acquisition, renovation, construction and equipment of County administrative and court facilities, as well as, various state and other county governmental offices.
- ⇒ The County received approximately \$67,000,000 in additional federal funding related to the COVID-19 pandemic relief. The COVID relief fund was created to account for the proceeds directed to the County by the Department of the U.S. Treasury.
- ⇒ In 2017, Greenville County Council enacted two ordinances. One ordinance increased the road maintenance fee from \$15 to \$25 per registered vehicle. The other ordinance required real property owners to pay \$14.95 per year for ten years to upgrade public safety telecommunications services. During the current fiscal year, the South Carolina Supreme Court declared the road maintenance and telecommunications fees invalid. As a result, Greenville County will no longer collect these fees.
- ⇒ The County maintained its triple A bond rating that was assigned in 1999.

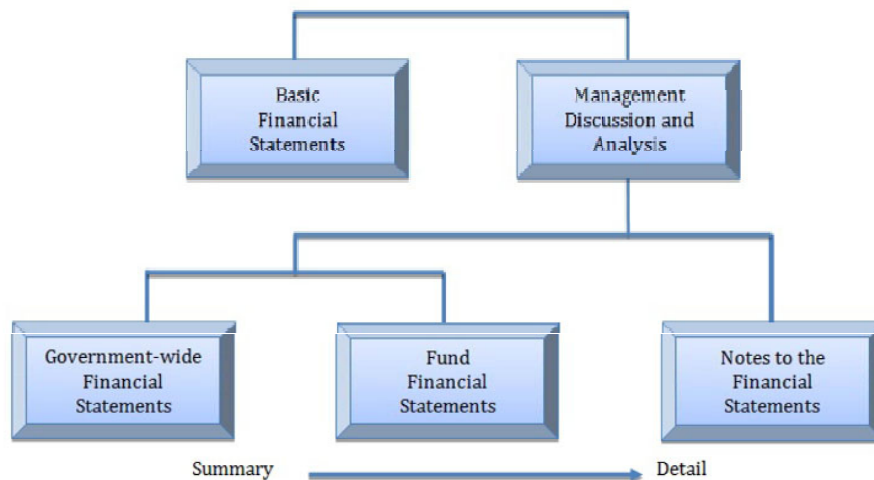
**Greenville County, South Carolina**  
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## Overview of the Financial Statements

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.

**Required Components of Annual Financial Report**

**Figure 1**



## 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 culture and recreation. The business type activities include solid waste disposal, land development and storm water quality control and a parking garage.

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## **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, 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 special revenue 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.

*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.

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## 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 31.

## 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 \$309,341,584 at June 30, 2021 and by \$309,774,881 as restated at June 30, 2020. The decrease in net position is mostly due to an increase long-term debt, as well as, an increase in net pension liability.

By far the largest portion, \$530,846,842, or 172 percent, of net position reflects the County's 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. An additional portion of the County's net position, \$45,532,207, represents resources that are subject to external restrictions on how they may be used. 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	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 275,328,732	\$ 258,374,911	\$ 8,794,379	\$ 10,550,852	\$ 284,123,111	\$ 268,925,763
Capital assets	629,868,009	590,650,444	26,649,646	26,976,454	656,517,655	617,626,898
Total assets	905,196,741	849,025,355	35,444,025	37,527,306	940,640,766	886,552,661
Deferred outflows - unamortized amount on refunding's	3,514,187	4,362,645	-	-	3,514,187	4,362,645
Deferred outflows - pensions	58,730,827	30,766,105	1,351,775	786,019	60,082,602	31,552,124
Deferred outflows - OPEB	24,948,717	17,342,266	-	-	24,948,717	17,342,266
<b>Total assets and deferred outflows of resources</b>	992,390,472	901,496,371	36,795,800	38,313,325	1,029,186,272	939,809,696
Other liabilities	192,746,247	195,077,780	927,866	1,849,598	193,674,113	196,927,378
Long-term liabilities	487,071,862	386,338,129	33,390,041	29,990,994	520,461,903	416,329,123
Total liabilities	679,818,109	581,415,909	34,317,907	31,840,592	714,136,016	613,256,501
Deferred inflows - pensions	2,506,124	4,116,047	33,822	63,984	2,539,946	4,180,031
Deferred inflows - OPEB	724,655	864,012	-	-	724,655	864,012
<b>Total liabilities and deferred inflows of resources</b>	683,048,888	586,395,968	34,351,729	31,904,576	717,400,617	618,300,544
Net investment in capital assets	530,846,842	511,365,310	26,649,646	26,976,454	557,496,488	538,341,764
Restricted	45,532,207	43,140,846	-	-	45,577,207	43,140,846
Unrestricted (deficit)	(267,037,465)	(239,405,753)	(24,205,575)	(20,567,705)	(291,288,040)	(259,973,458)
<b>Total net position</b>	<b>\$ 309,341,584</b>	<b>\$ 315,100,403</b>	<b>\$ 2,444,071</b>	<b>\$ 6,408,749</b>	<b>\$ 311,785,655</b>	<b>\$ 321,509,152</b>

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**Greenville County Changes in Net Position**  
**June 30, 2021**  
**(Recapped)**

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
<b>Revenues:</b>						
<b>Program revenues:</b>						
Charges for services	\$ 67,770,509	\$ 63,117,824	\$ 15,338,104	\$ 14,925,630	\$ 83,108,613	\$ 78,043,454
Operating grants and contributions	110,906,099	32,079,298	-	-	110,906,099	32,079,298
Capital grants and contributions	13,750,575	19,116,600	-	-	13,750,575	19,116,600
<b>General revenues:</b>						
Property taxes	189,683,374	141,248,693	4,586,659	4,425,190	194,270,033	145,673,883
Intergovernmental revenues	21,398,467	26,896,425	-	-	21,398,467	26,896,425
Hospitality tax	9,933,891	8,962,915	-	-	9,933,891	8,962,915
Other revenue	985,150	3,996,066	-	-	985,150	3,996,066
Interest and investment income	1,429,904	2,568,872	337	240,314	1,430,241	2,809,186
Total revenues	415,857,969	297,986,693	19,925,100	19,591,134	435,783,069	317,577,827
<b>Expenses:</b>						
Administrative services	40,490,550	4,840,004	-	-	40,490,550	4,840,004
General services	121,315,502	38,075,145	-	-	121,315,502	38,075,145
Parks, recreation & tourism	17,073,829	17,275,931	-	-	17,073,829	17,275,931
Emergency medical services	14,122,784	17,617,685	-	-	14,122,784	17,617,685
Public safety	56,967,305	53,273,936	-	-	56,967,305	53,273,936
Judicial services	30,490,630	28,235,115	-	-	30,490,630	28,235,115
Community development and planning	47,243,420	47,599,076	-	-	47,243,420	47,599,076
Fiscal services	3,302,053	3,219,279	-	-	3,302,053	3,219,279
Law enforcement services	65,933,303	62,937,788	-	-	65,933,303	62,937,788
Boards, commissions & others	15,529,237	15,065,851	-	-	15,529,237	15,065,851
Interest and fiscal charges	4,736,517	4,782,558	-	-	4,736,517	4,782,558
Solid waste	-	-	15,545,530	29,988,848	15,545,530	29,988,848
Stormwater	-	-	7,378,141	7,137,044	7,378,141	7,137,044
Parking garage	-	-	52,243	54,388	52,243	54,388
Total expenses	417,205,130	292,922,368	22,975,914	37,180,280	440,181,044	330,102,648
Increase (decrease) in net position before transfers	(1,347,161)	5,064,325	(3,050,814)	(17,589,146)	(4,397,975)	(12,524,821)
Transfers In/Out	913,864	738,958	(913,864)	(738,958)	-	-
Changes in net position	(433,297)	5,803,283	(3,964,678)	(18,328,104)	(4,397,975)	(12,524,821)
Net position - beginning adjusted	309,774,881	309,297,120	6,408,749	24,736,853	316,183,630	334,033,973
Net position - ending	\$ 309,341,584	\$ 315,100,403	\$ 2,444,071	\$ 6,408,749	\$ 311,785,655	\$ 321,509,152

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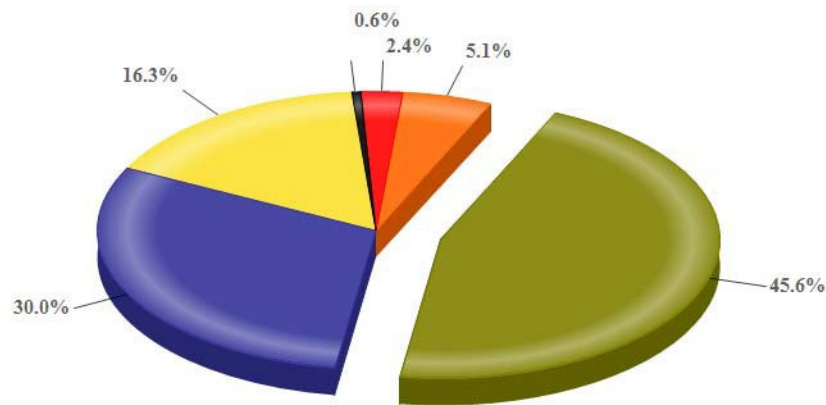
The operations of administrative services and judicial services are the only functions of the governmental activities supported by program revenues. General revenues support all other functions of the governmental activities.

## Governmental Activities

Governmental activities change in net position was \$(433,297) for the fiscal year ending June 30, 2021. Key elements of this decrease are as follows:

- ⇒ The decrease in net position for the primary government is mostly due to an increase long-term debt including an increase in net pension liability. Other highlights include cash and cash equivalents increased due to the proceeds from the installment purchase revenue bond and the additional monies received for COVID pandemic relief in the approximate amounts of \$35,000,000 and \$67,000,000, respectively. The installment purchase revenue bond \$34,555,000 is used to finance the construction and renovation of the County's administration building and other county offices. Operating grants and contributions increased by approximately \$78,000,000 mainly due to various grants and contributions received related to COVID pandemic relief as noted above.

### Revenues by Source - Governmental Activities



\* Other, Miscellaneous revenue 0.2%, Interest income 0.3%, Gain on sale 0.0%



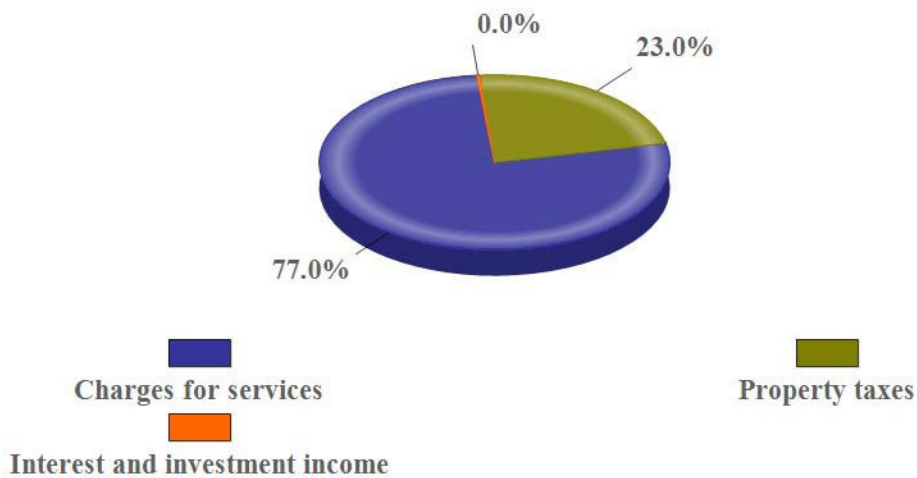
Revenue Type	Amount
Charges for services	\$ 67,770,509
Grants & contributions	124,656,674
Property taxes	189,683,374
Intergovernmental revenues	21,398,467
Hospitality tax	9,933,891
Miscellaneous revenue	985,150
Interest income	1,429,904
<b>Total</b>	<b>\$ 415,857,969</b>

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**Business-type Activities**

Business-type activities decreased the County's net position by \$(3,964,678) for the fiscal year ending June 30, 2021. The marked decrease in net position is due to a revised estimate for the landfill closure/post-closure liability and related expense. The County now uses a third party engineering firm to estimate landfill closure costs.

**Revenues by Source - Business-Type Activities**



Revenue Type	Amount
Charges for services	\$ 15,338,104
Property taxes	4,586,659
Interest and investment income	337
<b>Total</b>	<b>\$ 19,925,100</b>



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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 described above, as of the end of the current fiscal year, the County's governmental funds reported combined ending fund balances of \$76,047,299, an increase of almost (26) percent in comparison with the prior fiscal year. The increase is mainly due to the issuance of an installment purchase revenue bond in the amount of \$34,555,000. The installment purchase revenue bond will be used to fund construction of the new office building and renovations of other county buildings. Additionally, the increase in fund balance is due to the addition of several fire service areas, as well as, the art museum, Greenville Technical College and the library due to the implementation of GASB 84, Fiduciary Activities. Governmental funds also had an increase in expenditures in salary and wages for public safety and law enforcement, and expenditures related to capital outlay have increased due to the construction and renovation of various office buildings. Property tax revenues increased in non-major special revenue due to the addition of the fire service areas, art museum, Greenville Technical College and the library as noted above. The County also received additional federal funding for pandemic relief of which approximately \$67,000,000 was realized in fiscal year 2021. Despite the pandemic, the County enjoyed a moderately increasing economy with continued growth in the area. As a result, property tax revenues increased by approximately \$6,900,000 in the general fund. County office revenues related to fees and charges for services were also up approximately \$3,700,000 due to increases in consumer spending. During fiscal year 2021, the County recorded \$23,062,611 in transfers out of the General Fund. Of this amount, \$3,258,518 was transferred to Debt Service Funds and \$129,350 was used as matching grant funds.

As noted above, approximately 24 percent, or \$18,625,055, of the combined ending fund balance is unassigned and available for future spending. Approximately 12.92 percent, or \$9,822,204, is restricted for future debt service. The deficit fund balance in capital projects will be addressed with the issuance of additional bond anticipation notes in fiscal years 2022 and 2023. Approximately \$10,000,000 is restricted for infrastructure and \$8,500,000 for law enforcement.

The General Fund is the chief operating fund of the County. At the end of the current fiscal year 2021, unassigned fund balance of the General Fund was \$40,821,204 out of total fund balance of \$47,298,238. 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 23 percent and 27 percent, respectively, of total General Fund expenditures. Nonspendable fund balance consists of prepaid items of \$5,105 of total fund balance and long-term receivables consist of \$35,458 of the total fund balance. An additional \$2,980,024 in advances to the Health and Dental Fund make up the remainder of the non-spendable fund balance. However, approximately 7 percent, or \$3,456,447 of the committed fund balance, or two percent of revenues, 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 \$166 million in 2020 to approximately \$172 million in 2021. General fund revenues and expenditures increased from the prior fiscal year. Most revenue categories increased in the general fund in the current year with the largest being property tax revenues and county office revenues.

General Fund expenditures increased from approximately \$176 million in 2020 to approximately \$178 million in 2021. This increase in expenditures is mainly attributable to an increase in salary and wages in public safety and law enforcement services.

The County received approximately \$67,000,000 in additional COVID pandemic relief. For fiscal year 2021 approximately \$87,000,000 was expended.

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The Greenville County Redevelopment Corporation is a blended component unit which had an ending fund deficit of (\$20,412,750) for 2021. The corporation was established to support certain activities of the County with respect to construction and renovation of various state and County governmental offices and court facilities. The County issued the second of three Installment Purchase Revenue Bonds in 2021.

The Capital Projects Fund had an ending fund deficit of (\$1,370,151) for 2021 compared to (\$3,366,976) for 2020. The net deficit is mostly due to construction expenditures related to the redevelopment of County Square and the construction of the new office building. The County intends to issue another installment purchase revenue bond in fiscal year 2022 to fund the ongoing construction and renovation of various state and County administration and court facilities. Those funds are held in the Greenville County Redevelopment fund.

### **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 (\$11,541,777) for fiscal year 2020 compared to (\$15,962,861) for fiscal year 2021. *Unrestricted* net deficit of the Solid Waste Fund at the end of the current fiscal year amounted to (\$27,053,980), and \$11,091,119 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 an increase in the landfill closure/post-closure estimated liability. Total net position of the Stormwater Fund is \$14,831,155 for fiscal year 2020 compared to \$15,339,467 for fiscal year 2021. *Unrestricted* net position of the Stormwater Fund at the end of the current fiscal year amounted to \$2,087,607, and \$13,251,860 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 net investment in capital assets and deferred outflows for pensions. The Parking Enterprise Fund reported net position of \$2,552,573 for fiscal year 2020 compared to \$2,500,667 for fiscal year 2021.

*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 deficit of (\$2,357,193) for fiscal year 2020 compared to (\$1,842,870) for fiscal year 2021. The decrease in the net deficit is primarily due to an increase in charges for services. The Health and Dental Fund reports a net deficit of (\$5,457,758) for 2021 compared to (\$4,997,952) for 2020. The Workers' Compensation Fund reported net position of \$2,122,529 for fiscal year 2021 compared to \$1,302,732 for fiscal year 2020. Total net position of the Vehicle Service Center is \$1,492,359 for fiscal year 2021 compared to \$1,338,027 for fiscal year 2020. The Vehicle Service Center reports investment in capital assets of \$239,331 and *unrestricted* net position of \$1,253,028 for fiscal year 2021.

### **General Fund Budgetary Highlights**

During the current fiscal year, total revenues were under the budget estimate by \$3,418,403. Intergovernmental revenues were under budget estimates by (\$2,024,665) and county office revenues were over budget estimates by \$1,409,631. Expenditures were under budget estimates by \$6,244,481.

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**Capital Asset and Debt Administration**

**Capital Assets**

The County's investment in capital assets for its governmental and business-type activities as of June 30, 2021, totals \$656,517,655 (net of accumulated depreciation). The investment in capital assets for its governmental and business-type as of June 30, 2020, was \$617,626,898 (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. Additions to the capital assets of the governmental activities are primarily related to the Halton Road renovation project and construction in progress for the development of County Square, including the new office building. The capital assets of the business-type activities decreased by (\$326,808) in the current fiscal year due to the disposal of equipment.

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

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Land	\$ 32,942,255	\$ 32,710,200	\$ 10,220,107	\$ 10,220,107	\$ 43,162,362	\$ 42,930,307
Construction in progress	26,092,659	9,831,497	-	-	26,092,659	9,831,497
Software	1,853,832	1,853,832	-	-	1,853,832	1,853,832
Buildings	103,605,554	106,544,583	3,461,671	3,651,373	107,067,225	110,195,956
Improvements	22,620,098	18,049,308	1,078,682	1,161,068	23,698,780	19,210,376
Equipment	19,660,753	11,514,872	2,390,356	2,640,464	22,051,109	14,155,336
Recreation equipment	2,254,192	2,539,170	-	-	2,254,192	2,539,170
Vehicles	9,894,879	6,702,521	234,543	336,461	10,129,421	7,038,982
Right-of-way easements	33,662,246	33,090,588	-	-	33,662,246	33,090,588
Infrastructure	377,281,541	367,813,873	9,264,287	8,966,981	386,545,828	376,780,854
Total	\$ 629,868,009	\$ 590,650,444	\$ 26,649,646	\$ 26,976,454	\$ 656,517,655	\$ 617,626,898

Please refer to the notes to the financial statements, pages 31 - 83, for additional information on the County's capital assets.

More detailed information on capital assets can be found in Note 5 (Capital Assets) of the Financial Statements.

**Long-term Debt**

As of June 30, 2021, the County had a total principal amount of bonded debt outstanding of \$130,703,220. Of this amount, \$63,741,220 are general obligation bonds, which are backed by the full faith and credit of the County. Certificates of participation total \$24,155,000 and special source revenue bonds total \$42,807,000. Revenues from various fee-in-lieu-of-tax agreements secure the special source revenue bonds.

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

	Governmental Activities	
	2021	2020
General obligation bonds	\$ 63,741,220	\$ 68,458,178
Certificates of participation	24,155,000	26,930,000
Revenue bonds	42,807,000	10,584,000
Total	\$ 130,703,220	\$ 105,972,178

**Greenville County, South Carolina**  
**Management's Discussion and Analysis**  
**June 30, 2021**

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 that 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 \$193,583,000 and \$153,826,000 respectively, for the current fiscal year.

More detailed information on long-term debt activity can be found in Note 6 (Long-term Liabilities) of the Financial Statements.

### **Economic Factors**

The unemployment rate for the County at 3.9 percent for fiscal year 2021 continues to lag behind the state level of 4.5 percent. This is significantly improved from prior year's temporary unemployment spike of 8.4. The County continues to see other positive trends in the local economy and increases in various categories of fees and service revenue.

### **Fiscal Year 2022 General Fund Budget**

The 2022 fiscal year budget for the County was prepared as part of the biennium budget process during fiscal year 2021. The budgeted revenues are projected to increase by approximately 4.01 percent and expenditures are projected to increase by 6.15 percent from fiscal year 2021. The budget does anticipate the use of the *unassigned* fund balance. The fiscal year 2022 budget requires no additional tax millage.

### **Contact Information**

This report is designed to provide an overview of the County's finances for those with an interest in this area. Information on the County's two component units, the Greenville County Redevelopment Authority and the Greenville County Library Systems, may be obtained at the Greenville County Finance Office. 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 200, Greenville, South Carolina 29601. In addition, this Annual Comprehensive Financial Report may be found on the County's website at <http://www.greenvillecounty.org>.

## **BASIC FINANCIAL STATEMENTS**

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
JUNE 30, 2021**

	Primary Government		
	Governmental	Business-	Total
	Activities	type Activities	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 96,266,043	\$ 4,118,489	\$ 100,384,532
Investments	72,250,812	2,932,420	75,183,232
Taxes receivable, net of allowance	10,495,648	285,922	10,781,570
Other receivables	3,277,261	813,833	4,091,094
Rehabilitation loans and advances receivable	-	-	-
Due from other governments	13,287,233	76,917	13,364,150
Due from Greenville County Treasurer	-	-	-
Internal balances	(566,798)	566,798	-
Inventories	419,199	-	419,199
Prepaid expenses	50,105	-	50,105
Restricted assets, cash and cash equivalents	76,520,127	-	76,520,127
Restricted assets, investments	910,973	-	910,973
Restricted assets, real property held for programs	-	-	-
Restricted assets, equity investment	2,418,129	-	2,418,129
Capital assets			
Nondepreciable	94,550,992	10,220,107	104,771,099
Depreciable, net of accumulated depreciation	535,317,017	16,429,539	551,746,556
Total assets	905,196,741	35,444,025	940,640,766
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension	58,730,827	1,351,775	60,082,602
Other postemployment benefits	24,948,717	-	24,948,717
Deferred charge on refunding	3,514,187	-	3,514,187
Total deferred outflows of resources	87,193,731	1,351,775	88,545,506
<b>LIABILITIES</b>			
Accounts payable	10,004,714	663,737	10,668,451
Accrued liabilities	14,469,072	264,129	14,733,201
Accrued interest	1,092,975	-	1,092,975
Other liabilities	3,652,000	-	3,652,000
Bond anticipation notes payable	85,495,464	-	85,495,464
Unearned revenue	67,400,004	-	67,400,004
Due to other governments	-	-	-
Due to component units	10,632,018	-	10,632,018
Noncurrent liabilities:			
Due within one year	16,883,300	527,041	17,410,341
Due in more than one year	148,875,934	24,834,540	173,710,474
IBNR payable due in more than one year	748,000	-	748,000
Net pension liability due in more than one year	269,667,427	8,028,460	277,695,887
Total other postemployment benefits liability due in more than one year	50,897,201	-	50,897,201
Total liabilities	679,818,109	34,317,907	714,136,016
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension	2,506,124	33,822	2,539,946
Other postemployment benefits	724,655	-	724,655
Total deferred inflows of resources	3,230,779	33,822	3,264,601
<b>NET POSITION</b>			
Net investment in capital assets	530,846,842	26,649,646	557,496,488
Restricted for:			
Administrative services	2,063,457	-	2,063,457
Community development and planning	134,609	-	134,609
Infrastructure	10,748,487	-	10,748,487
Public safety	1,870,448	-	1,870,448
Recreation and tourism	7,393,542	-	7,393,542
Judicial services	4,095,684	-	4,095,684
Law enforcement	8,513,994	-	8,513,994
Housing programs	276,430	-	276,430
Emergency management	124,556	-	124,556
Rescue services	488,796	-	488,796
Debt service	9,822,204	-	9,822,204
Other purposes	-	-	-
Unrestricted	(267,037,465)	(24,205,575)	(291,243,040)
Total net position	\$ 309,341,584	\$ 2,444,071	\$ 311,785,655

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
\$ 7,021,801	\$ 18,196,329	\$ 225,433
-	-	3,478,639
-	900,776	-
8,162	583,455	11,600
8,918,450	-	-
52,327	-	300,000
-	10,632,018	-
-	-	-
-	-	-
512	342,993	2,709
-	-	-
-	-	366,916
4,638,194	-	-
-	-	-
-	3,752,620	-
9,466,374	34,775,093	94,299
30,105,820	69,183,284	4,479,596
544,059	3,041,658	-
-	825,164	-
-	-	-
544,059	3,866,822	-
-	42,982	14,213
228,489	668,832	38,131
-	-	-
-	-	-
5,224	-	-
-	-	300,000
-	-	-
254,988	182,221	20,000
2,566,737	577,091	-
-	-	-
2,247,355	18,834,936	-
-	1,896,492	-
5,302,793	22,202,554	372,344
86,515	259,345	-
-	283,085	-
86,515	542,430	-
9,466,374	38,527,713	74,299
-	10,955,943	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	366,916
15,794,197	821,466	3,666,037
\$ 25,260,571	\$ 50,305,122	\$ 4,107,252

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

<b>Functions/Programs</b>	<b>Program Revenues</b>				<b>Governmental Activities</b>
	<b>Expenses</b>	<b>Charges for Services</b>	<b>Operating Grants and Contributions</b>	<b>Capital Grants and Contributions</b>	
<b>Primary government:</b>					
Governmental activities:					
Administrative services	\$ 40,490,550	\$ 5,944,681	\$ -	\$ -	\$ (34,545,869)
General services	121,315,502	1,179,511	87,837,848	-	(32,298,143)
Emergency medical services	14,122,784	16,306,171	1,213,792	-	3,397,179
Community development and planning	47,243,420	17,707,439	2,864,939	13,750,575	(12,920,467)
Public safety	56,967,305	4,220,492	588,380	-	(52,158,433)
Judicial services	30,490,630	14,380,535	8,274,355	-	(7,835,740)
Fiscal services	3,302,053	-	-	-	(3,302,053)
Law enforcement services	65,933,303	2,466,484	5,399,701	-	(58,067,118)
Parks, recreation & tourism	17,073,829	3,636,048	616,258	-	(12,821,523)
Boards, commissions & others	15,529,237	1,929,148	4,110,826	-	(9,489,263)
Interest and fiscal charges on long-term debt	4,736,517	-	-	-	(4,736,517)
Total governmental activities	417,205,130	67,770,509	110,906,099	13,750,575	(224,777,947)
Business-type activities:					
Solid waste	15,545,530	7,095,203	-	-	-
Stormwater utility	7,378,141	8,242,901	-	-	-
Parking	52,243	-	-	-	-
Total business-type activities	22,975,914	15,338,104	-	-	-
Total primary government	\$ 440,181,044	\$ 83,108,613	\$ 110,906,099	\$ 13,750,575	(224,777,947)
<b>Component units:</b>					
Greenville County Redevelopment Authority	\$ 10,160,842	\$ 661,596	\$ 10,714,250	\$ -	-
Greenville County Library System	23,601,365	114,117	-	-	-
Greenville Area Development Corporation	2,446,550	-	564,905	-	-
Total component units	\$ 36,208,757	\$ 775,713	\$ 11,279,155	\$ -	-
General revenues:					
Property taxes					189,683,374
Intergovernmental revenues					21,398,467
Other					985,150
Interest income					1,429,904
Hospitality tax					9,933,891
Grants and contributions not restricted to specific programs					-
Miscellaneous					-
Transfers					913,864
Total general revenues and transfers					224,344,650
Change in net position					(433,297)
Net position, beginning of year, as restated					309,774,881
<b>Net position, end of year</b>					<b>\$ 309,341,584</b>

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	
\$ -	\$ (34,545,869)	\$ -	\$ -	\$ -	
-	(32,298,143)	-	-	-	
-	3,397,179	-	-	-	
-	(12,920,467)	-	-	-	
-	(52,158,433)	-	-	-	
-	(7,835,740)	-	-	-	
-	(3,302,053)	-	-	-	
-	(58,067,118)	-	-	-	
-	(12,821,523)	-	-	-	
-	(9,489,263)	-	-	-	
-	(4,736,517)	-	-	-	
-	(224,777,947)	-	-	-	
(8,450,327)	(8,450,327)	-	-	-	
864,760	864,760	-	-	-	
(52,243)	(52,243)	-	-	-	
(7,637,810)	(7,637,810)	-	-	-	
(7,637,810)	(232,415,757)	-	-	-	
-	-	1,215,004	-	-	
-	-	-	(23,487,248)	-	
-	-	-	-	(1,881,645)	
-	-	1,215,004	(23,487,248)	(1,881,645)	
4,586,659	194,270,033	-	22,588,117	-	
-	21,398,467	-	-	-	
-	985,150	-	412,295	-	
337	1,430,241	-	114,161	27,601	
-	9,933,891	-	-	-	
-	-	-	1,261,264	1,873,340	
-	-	-	122,399	12,850	
(913,864)	-	-	-	-	
3,673,132	228,017,782	-	24,498,236	1,913,791	
(3,964,678)	(4,397,975)	1,215,004	1,010,988	32,146	
6,408,749	316,183,630	24,045,567	49,294,134	4,075,106	
\$ 2,444,071	\$ 311,785,655	\$ 25,260,571	\$ 50,305,122	\$ 4,107,252	

**GREENVILLE COUNTY, SOUTH CAROLINA**

**BALANCE SHEET  
GOVERNMENTAL FUNDS  
JUNE 30, 2021**

	General	COVID Relief	Greenville County Redevelopment Corporation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	\$ 9,398,688	\$ 42,436,146	\$ -	\$ 961,548	\$ 39,882,434	\$ 92,678,816
Investments	26,830,676	26,389,696	-	694,736	16,446,272	70,361,380
Taxes receivable, net of allowance	5,505,124	-	-	-	4,990,524	10,495,648
Other receivables	1,740,883	137,333	-	9,694	1,372,501	3,260,411
Due from other governments	5,909,949	-	-	-	7,377,284	13,287,233
Due from other funds	17,987,535	-	-	-	-	17,987,535
Prepaid expenditures	5,105	-	-	-	45,000	50,105
Advance to other funds	2,980,024	-	-	-	-	2,980,024
Restricted assets:						
Cash and cash equivalents	-	-	76,018,853	-	501,274	76,520,127
Investments	-	-	-	-	910,973	910,973
Equity investment	-	-	-	-	30,384	30,384
Total assets	<u>\$ 70,357,984</u>	<u>\$ 68,963,175</u>	<u>\$ 76,018,853</u>	<u>\$ 1,665,978</u>	<u>\$ 71,556,646</u>	<u>\$ 288,562,636</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 1,982,823	\$ 1,070,083	\$ -	\$ 1,564,882	\$ 15,544,901	\$ 20,162,689
Accrued liabilities	13,393,695	-	-	-	1,027,950	14,421,645
Unearned revenue	-	67,171,890	-	-	228,114	67,400,004
Bond anticipation notes payable	-	-	85,495,464	-	-	85,495,464
Due to other funds	3,424,228	-	10,936,139	1,471,247	2,155,921	17,987,535
Total liabilities	<u>18,800,746</u>	<u>68,241,973</u>	<u>96,431,603</u>	<u>3,036,129</u>	<u>18,956,886</u>	<u>205,467,337</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	4,259,000	-	-	-	2,789,000	7,048,000
Total deferred inflows of resources	<u>4,259,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,789,000</u>	<u>7,048,000</u>
<b>FUND BALANCES (DEFICIT)</b>						
Nonspendable:						
Prepaid expenditures	5,105	-	-	-	45,000	50,105
Long-term notes receivable	35,458	-	-	-	-	35,458
Advances to other funds	2,980,024	-	-	-	-	2,980,024
Restricted for:						
Administrative services	-	-	-	-	2,063,457	2,063,457
Court support services	-	-	-	-	1,731,374	1,731,374
Sheriff	-	-	-	-	8,513,994	8,513,994
Infrastructure	-	-	-	-	10,748,487	10,748,487
Public safety	-	721,202	-	-	1,149,246	1,870,448
Housing programs	-	-	-	-	276,430	276,430
Debt service	-	-	-	-	9,822,204	9,822,204
Recreation and tourism	-	-	-	-	7,393,542	7,393,542
Emergency management	-	-	-	-	124,556	124,556
Court fee funds	-	-	-	-	967,410	967,410
Clerk of court	-	-	-	-	1,396,900	1,396,900
Rescue services	-	-	-	-	488,796	488,796
Animal care	-	-	-	-	134,609	134,609
Committed to:						
Contingency funds	3,456,447	-	-	-	-	3,456,447
Rescue services	-	-	-	-	9,801	9,801
Sheriff	-	-	-	-	2,339,585	2,339,585
Emergency management	-	-	-	-	120,743	120,743
Animal care	-	-	-	-	979,154	979,154
Public works	-	-	-	-	1,918,720	1,918,720
Unassigned	40,821,204	-	(20,412,750)	(1,370,151)	(413,248)	18,625,055
Total fund balances (deficit)	<u>47,298,238</u>	<u>721,202</u>	<u>(20,412,750)</u>	<u>(1,370,151)</u>	<u>49,810,760</u>	<u>76,047,299</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 70,357,984</u>	<u>\$ 68,963,175</u>	<u>\$ 76,018,853</u>	<u>\$ 1,665,978</u>	<u>\$ 71,556,646</u>	<u>\$ 288,562,636</u>

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

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

**JUNE 30, 2021**

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

Total fund balances - governmental funds	\$ 76,047,299
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	629,628,678
Revenues in the Statement of Activities that do not provide current financial resources are reported as unavailable revenues in the funds.	7,048,000
Equity investment in Augusta Grove, LLC	2,387,745
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.	83,679,544
Certain long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.	
General obligation bonds	\$ (63,741,220)
Certificates of participation	(24,155,000)
Revenue bonds	(42,807,000)
Unamortized premiums and discounts on bonds and certificates of participation	(8,040,429)
Capital lease obligations	(15,510,819)
Unamortized deferred charges on refundings	3,514,187
Compensated absences payable	(11,411,351)
Total other postemployment benefits liability	(50,897,201)
Net pension liability	(269,667,427)
Total long-term liabilities	(482,716,260)
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.	(3,230,779)
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.	(2,409,668)
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.	(1,092,975)
Net position of governmental activities	<u>\$ 309,341,584</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, 2021**

	General	COVID Relief	Greenville County Redevelopment Corporation	Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues</b>						
Property taxes	\$ 106,055,932	\$ -	\$ -	\$ -	\$ 84,807,442	\$ 190,863,374
County offices	39,332,642	-	-	-	286,860	39,619,502
Intergovernmental	20,950,673	87,837,848	-	-	21,748,008	130,536,529
Hospitality taxes	-	-	-	-	9,933,891	9,933,891
Fees	-	-	-	-	21,147,056	21,147,056
Franchise fees	3,732,191	-	-	-	-	3,732,191
Interest revenue	358,276	721,201	2,812	310	347,305	1,429,904
Other miscellaneous revenues	2,392,628	-	-	540,995	3,091,324	6,024,947
Total revenues	<u>172,822,342</u>	<u>88,559,049</u>	<u>2,812</u>	<u>541,305</u>	<u>141,361,886</u>	<u>403,287,394</u>
<b>Expenditures</b>						
Current:						
Administrative services	3,130,568	-	-	-	37,827,677	40,958,245
General services	15,800,678	83,613,374	-	1,760,265	-	101,174,317
Emergency medical services	11,325,357	-	-	-	1,063,706	12,389,063
Community development and planning	21,831,965	-	-	2,718,691	5,406,271	29,956,927
Public safety	34,079,304	-	-	5,234,521	17,255,232	56,569,057
Judicial services	20,982,280	-	-	-	9,190,061	30,172,341
Fiscal services	3,304,261	-	-	-	-	3,304,261
Law enforcement services	55,954,025	-	-	-	6,408,550	62,362,575
Parks, recreation & tourism	-	-	-	922,532	13,442,420	14,364,952
Boards, commissions & others	10,850,402	-	-	-	4,607,475	15,457,877
Capital outlay	1,067,910	4,224,473	-	32,610,645	12,994,833	50,897,861
Debt service:						
Principal	-	-	-	-	16,652,896	16,652,896
Interest	-	-	614,185	-	3,662,862	4,277,047
Fiscal agent fees	-	-	-	29,948	21,567	51,515
Bond issuance cost	-	-	641,794	83,825	-	725,619
Total expenditures	<u>178,326,750</u>	<u>87,837,847</u>	<u>1,255,979</u>	<u>43,360,427</u>	<u>128,533,550</u>	<u>439,314,553</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,504,408)</u>	<u>721,202</u>	<u>(1,253,167)</u>	<u>(42,819,122)</u>	<u>12,828,336</u>	<u>(36,027,159)</u>
<b>Other financing sources (uses):</b>						
Proceeds from issuance of debt	-	-	-	3,330,000	-	3,330,000
Proceeds from issuance of refunding debt	-	-	34,555,000	-	-	34,555,000
Premium on bonds issued	-	-	5,913,067	208,937	-	6,122,004
Proceeds from issuance of capital lease	-	-	-	7,000,000	-	7,000,000
Transfers in	23,476,267	-	1,730,100	34,288,908	16,655,903	76,151,178
Transfers out	<u>(23,062,611)</u>	<u>-</u>	<u>(21,759,304)</u>	<u>(11,898)</u>	<u>(30,707,107)</u>	<u>(75,540,920)</u>
Total other financing sources (uses)	<u>413,656</u>	<u>-</u>	<u>20,438,863</u>	<u>44,815,947</u>	<u>(14,051,204)</u>	<u>51,617,262</u>
Net change in fund balances	<u>(5,090,752)</u>	<u>721,202</u>	<u>19,185,696</u>	<u>1,996,825</u>	<u>(1,222,868)</u>	<u>15,590,103</u>
<b>Fund balance, beginning of year, as restated</b>	<u>52,388,990</u>	<u>-</u>	<u>(39,598,446)</u>	<u>(3,366,976)</u>	<u>51,033,628</u>	<u>60,457,196</u>
<b>Fund balance, end of year</b>	<u>\$ 47,298,238</u>	<u>\$ 721,202</u>	<u>\$ (20,412,750)</u>	<u>\$ (1,370,151)</u>	<u>\$ 49,810,760</u>	<u>\$ 76,047,299</u>

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

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

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

Net change in fund balances - total governmental funds.		\$ 15,590,103
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital outlay	\$ 51,867,714	
Depreciation expense	<u>(26,211,934)</u>	25,655,780
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to increase net position.		13,579,201
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		(1,180,000)
Change in value of equity investment.		43,847
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Repayment of the principal of long-term debt	\$ 16,652,896	
Issuance of bonds, net of premium on bonds	(44,007,004)	
Issuance of capital leases	(7,000,000)	
Amortization of premium/discount on long-term debt	1,362,221	
Amortization of the refunding deferral amount on the refunding bonds	<u>(848,458)</u>	(33,840,345)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Pension liability	\$ (14,663,034)	
Compensated absences	(857,110)	
Accrued interest on long-term debt	(255,333)	
Other postemployment benefits liability	<u>(5,020,729)</u>	(20,796,206)
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.		
		<u>514,323</u>
Change in net position of governmental activities		<u><u>\$ (433,297)</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, 2021**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Property taxes	\$ 108,523,507	\$ 108,523,507	\$ 106,055,932	\$ (2,467,575)
County offices	37,923,011	37,923,011	39,332,642	1,409,631
Intergovernmental	22,975,338	22,975,338	20,950,673	(2,024,665)
Franchise fees	3,901,883	3,901,883	3,732,191	(169,692)
Interest revenue	1,189,524	1,189,524	358,276	(831,248)
Other miscellaneous revenues	1,727,482	1,727,482	2,392,628	665,146
Total revenues	<u>176,240,745</u>	<u>176,240,745</u>	<u>172,822,342</u>	<u>(3,418,403)</u>
<b>Expenditures:</b>				
Current:				
Administrative services	3,100,972	3,225,721	3,130,568	95,153
General services	15,759,374	16,240,721	15,800,678	440,043
Emergency medical services	20,995,707	14,483,423	11,325,357	3,158,066
Community development and planning	23,132,182	23,035,722	21,831,965	1,203,757
Public safety	30,303,122	34,218,001	34,079,304	138,697
Judicial services	20,796,270	20,999,069	20,982,280	16,789
Fiscal services	3,197,070	3,362,296	3,304,261	58,035
Law enforcement services	50,763,234	55,999,493	55,954,025	45,468
Boards, commissions & others	16,325,487	11,905,812	10,850,402	1,055,410
Capital outlay	197,813	1,100,973	1,067,910	33,063
Total expenditures	<u>184,571,231</u>	<u>184,571,231</u>	<u>178,326,750</u>	<u>6,244,481</u>
Deficiency of revenues under expenditures	<u>(8,330,486)</u>	<u>(8,330,486)</u>	<u>(5,504,408)</u>	<u>2,826,078</u>
<b>Other financing sources (uses):</b>				
Transfers in	12,546,750	12,546,750	23,476,267	10,929,517
Transfers out	(8,458,518)	(8,458,518)	(23,062,611)	(14,604,093)
Total other financing sources (uses), net	<u>4,088,232</u>	<u>4,088,232</u>	<u>413,656</u>	<u>(3,674,576)</u>
Net change in fund balances	(4,242,254)	(4,242,254)	(5,090,752)	(848,498)
<b>Fund balance, beginning of year</b>	<u>52,388,990</u>	<u>52,388,990</u>	<u>52,388,990</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 48,146,736</u>	<u>\$ 48,146,736</u>	<u>\$ 47,298,238</u>	<u>\$ (848,498)</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, 2021**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Intergovernmental	\$ 67,737,605	\$ 67,737,605	\$ 87,837,848	\$ 20,100,243
Interest revenue	-	-	721,201	721,201
Total revenues	<u>67,737,605</u>	<u>67,737,605</u>	<u>88,559,049</u>	<u>20,821,444</u>
<b>Expenditures:</b>				
Current:				
General services	99,152,573	94,928,099	83,866,620	11,061,479
Capital outlay	<u>-</u>	<u>4,224,473</u>	<u>4,224,473</u>	<u>-</u>
Total expenditures	<u>99,152,573</u>	<u>99,152,572</u>	<u>88,091,093</u>	<u>11,061,479</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(31,414,968)</u>	<u>(31,414,967)</u>	<u>467,956</u>	<u>31,882,923</u>
Net change in fund balances	(31,414,968)	(31,414,967)	467,956	31,882,923
<b>Fund balance, beginning of year</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>253,246</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ (31,414,968)</u>	<u>\$ (31,414,967)</u>	<u>\$ 721,202</u>	<u>\$ 31,882,923</u>

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

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
JUNE 30, 2021**

	<b>Solid Waste</b>	<b>Stormwater</b>	<b>Nonmajor Enterprise Fund Parking</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
Cash and cash equivalents	\$ 348,622	\$ 3,722,110	\$ 47,757	\$ 4,118,489	\$ 3,587,227
Investments	311,932	2,474,245	146,243	2,932,420	1,889,432
Taxes receivable, net of allowance	285,922	-	-	285,922	-
Other receivables	810,989	2,844	-	813,833	16,850
Due from other governments	76,917	-	-	76,917	-
Inventory	-	-	-	-	419,199
Total current assets	1,834,382	6,199,199	194,000	8,227,581	5,912,708
<b>NONCURRENT ASSETS</b>					
Capital assets:					
Nondepreciable	5,980,755	3,179,352	1,060,000	10,220,107	136,620
Depreciable, net of accumulated depreciation	5,110,364	10,072,508	1,246,667	16,429,539	102,711
Total noncurrent assets	11,091,119	13,251,860	2,306,667	26,649,646	239,331
Total assets	12,925,501	19,451,059	2,500,667	34,877,227	6,152,039
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension	641,246	710,529	-	1,351,775	-
Total deferred outflows of resources	641,246	710,529	-	1,351,775	-
<b>LIABILITIES</b>					
<b>CURRENT LIABILITIES</b>					
Payable from current assets:					
Accounts payable	361,698	302,039	-	663,737	474,043
Accrued expenses	97,404	96,651	-	194,055	47,427
Other liabilities	45,055	25,019	-	70,074	-
Claims payable - current portion	-	-	-	-	3,652,000
Landfill closure/post-closure care costs - current portion	501,572	-	-	501,572	-
Compensated absences - current portion	9,141	16,328	-	25,469	8,407
Total current liabilities	1,014,870	440,037	-	1,454,907	4,181,877
<b>NONCURRENT LIABILITIES</b>					
Advances from other funds	-	-	-	-	2,980,024
Claims payable - long-term portion	-	-	-	-	748,000
Net pension liability	3,828,918	4,199,542	-	8,028,460	-
Landfill closure/post-closure care costs - long-term portion	24,577,023	-	-	24,577,023	-
Compensated absences - long-term portion	92,426	165,091	-	257,517	85,008
Total long-term liabilities	28,498,367	4,364,633	-	32,863,000	3,813,032
Total liabilities	29,513,237	4,804,670	-	34,317,907	7,994,909
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension	16,371	17,451	-	33,822	-
Total deferred inflows of resources	16,371	17,451	-	33,822	-
<b>NET POSITION (DEFICIT)</b>					
Net investment in capital assets	11,091,119	13,251,860	2,306,667	26,649,646	239,331
Unrestricted	(27,053,980)	2,087,607	194,000	(24,772,373)	(2,082,201)
Total net position (deficit)	\$ (15,962,861)	\$ 15,339,467	\$ 2,500,667	1,877,273	\$ (1,842,870)
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				566,798	
Net position of business-type activities				<u>\$ 2,444,071</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, 2021

	Solid Waste	Stormwater	Nonmajor Enterprise Fund Parking	Total	Internal Service Funds
<b>OPERATING REVENUES</b>					
Charges for services	\$ 6,830,159	\$ 8,236,375	\$ -	\$ 15,066,534	\$ 7,257,498
Premiums	-	-	-	-	31,165,397
State tire fee	265,044	-	-	265,044	-
Total operating revenues	7,095,203	8,236,375	-	15,331,578	38,422,895
<b>OPERATING EXPENSES</b>					
Cost of material used	-	-	-	-	5,369,512
Personnel services	2,971,241	2,976,760	-	5,948,001	1,372,561
Copy expense	2,190	-	-	2,190	15,799
Printing and binding	853	628	-	1,481	1,374
Advertising	4,621	13	-	4,634	-
Membership and dues	1,340	3,899	-	5,239	-
Gas, oil and tires	701,572	68,027	-	769,599	15,736
Tools	2,539	2,148	-	4,687	4,806
Patch materials	50,606	37,556	-	88,162	-
Signs	210	-	-	210	-
Operational support	1,139,917	152,544	-	1,292,461	11,438
Operational assets	16,542	631,459	-	648,001	22,748
Fire protection	6,000	-	-	6,000	975
Indirect cost	241,797	328,820	-	570,617	10,500
Depreciation	672,607	422,767	40,000	1,135,374	14,679
Training, travel and conference	1,314	9,854	-	11,168	3,893
Liners/post-closure	5,818,261	-	-	5,818,261	-
Office supplies and postage	803	14,210	-	15,013	1,022
Surveying	207	-	-	207	-
Utilities	491,070	18,302	6,977	516,349	48,426
Building maintenance	68,083	-	2,791	70,874	-
Equipment maintenance	849,445	54,870	-	904,315	7,820
Insurance	101,281	-	-	101,281	7,000
Other maintenance	137,625	27,842	-	165,467	70,705
Technical and professional services	998	151,992	-	152,990	139
Uniforms	6,468	4,098	-	10,566	13,320
Contractual agreements	2,231,518	2,467,945	2,475	4,701,938	8,432
Administrative expenses	-	-	-	-	258,793
Claims	-	-	-	-	29,173,524
Reinsurance	-	-	-	-	1,767,850
Total operating expenses	15,519,108	7,373,734	52,243	22,945,085	38,201,052
Operating income (loss)	(8,423,905)	862,641	(52,243)	(7,613,507)	221,843
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Property taxes	4,586,659	-	-	4,586,659	-
Gain (loss) on disposal of assets	(8,065)	6,526	-	(1,539)	-
Interest expense	(18,357)	(4,407)	-	(22,764)	(11,126)
Interest income	-	-	337	337	-
Total nonoperating revenues (expenses), net	4,560,237	2,119	337	4,562,693	(11,126)
Income (loss) before transfers	(3,863,668)	864,760	(51,906)	(3,050,814)	210,717
<b>TRANSFERS</b>					
Transfers in	-	-	-	-	905,267
Transfers out	(557,416)	(356,448)	-	(913,864)	(601,661)
Total transfers	(557,416)	(356,448)	-	(913,864)	303,606
Change in net position	(4,421,084)	508,312	(51,906)	(3,964,678)	514,323
<b>NET POSITION (DEFICIT), beginning of year</b>	(11,541,777)	14,831,155	2,552,573		(2,357,193)
<b>NET POSITION (DEFICIT), end of year</b>	\$ (15,962,861)	\$ 15,339,467	\$ 2,500,667		\$ (1,842,870)
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds				-	
Change in net position of business-type activities				(3,964,678)	

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, 2021**

	<b>Solid Waste</b>	<b>Stormwater</b>	<b>Nonmajor Enterprise Fund Parking</b>	<b>Total</b>	<b>Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from customers and users	\$ 6,972,903	\$ 8,236,375	\$ 184	\$ 15,209,462	\$ 38,644,904
Payments to suppliers	(10,359,534)	(3,998,194)	(14,196)	(14,371,924)	(32,754,188)
Payments to employees	(2,782,916)	(2,773,474)	-	(5,556,390)	(5,353,984)
Net cash provided by (used in) operating activities	(6,169,547)	1,464,707	(14,012)	(4,718,852)	536,732
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Transfers in	-	-	-	-	905,267
Transfers out	(557,416)	(356,448)	-	(913,864)	(601,661)
Property taxes	4,630,239	-	-	4,630,239	-
Net cash provided by (used in) noncapital and related financing activities	4,072,823	(356,448)	-	3,716,375	303,606
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisitions of capital assets	(457,846)	(550,493)	-	(1,008,339)	(67,623)
Proceeds from sale of capital assets	191,708	6,526	-	198,234	-
Interest paid	(18,357)	(4,407)	-	(22,764)	(11,126)
Net cash used in capital and related financing activities	(284,495)	(548,374)	-	(832,869)	(78,749)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Purchase of investments	-	-	(38,636)	(38,636)	-
Proceeds from sale of investments	1,296,656	656,797	-	1,953,453	1,061,718
Interest received	-	3,008	337	3,345	-
Net cash provided by (used in) investing activities	1,296,656	659,805	(38,299)	1,918,162	1,061,718
Change in cash and cash equivalents	(1,084,563)	1,219,690	(52,311)	82,816	1,823,307
<b>Cash and cash equivalents:</b>					
Beginning of year	1,433,185	2,502,420	100,068	4,035,673	1,763,920
End of year	\$ 348,622	\$ 3,722,110	\$ 47,757	\$ 4,118,489	\$ 3,587,227

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA**

**STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<u>Solid Waste</u>	<u>Stormwater</u>	<u>Nonmajor Enterprise Fund Parking</u>	<u>Total</u>	<u>Internal Service Funds</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>					
Operating income (loss)	\$ (8,423,905)	\$ 862,641	\$ (52,243)	\$ (7,613,507)	\$ 221,843
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities					
Depreciation	672,607	422,767	40,000	1,135,374	14,679
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(45,383)	-	184	(45,199)	155,941
Increase in advance from other funds	-	-	-	-	66,068
Increase in due from other governments	(76,917)	-	-	(76,917)	-
Increase in inventory	-	-	-	-	(107,008)
Increase in deferred outflows of resources-pension	(268,380)	(297,376)	-	(565,756)	-
Increase (decrease) in accounts payable	(903,201)	(56,960)	(1,953)	(962,114)	169,681
Increase in accrued expenses	7,409	32,973	-	40,382	6,826
Increase in post-closure liabilities	2,418,927	-	-	2,418,927	-
Decrease in deferred inflows of resources-pension	(14,599)	(15,563)	-	(30,162)	-
Increase in net pension liability	454,397	498,381	-	952,778	-
Increase in compensated absences	9,498	17,844	-	27,342	8,702
Net cash provided by (used in) operating activities	<u>\$ (6,169,547)</u>	<u>\$ 1,464,707</u>	<u>\$ (14,012)</u>	<u>\$ (4,718,852)</u>	<u>\$ 536,732</u>

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

# GREENVILLE COUNTY, SOUTH CAROLINA

## STATEMENT OF FIDUCIARY NET POSITION FIDUCIARY FUNDS JUNE 30, 2021

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	<b>Custodial Funds</b>
	<hr/>
<b>ASSETS</b>	
Cash	\$ 57,735,451
Investments	32,105,240
Taxes receivable	<hr/> 33,176,203
Total assets	<hr/> 123,016,894
<b>LIABILITIES</b>	
Due to others	77,444,410
Uncollected taxes	<hr/> 33,176,203
Total liabilities	<hr/> 110,620,613
<b>NET POSITION</b>	
Restricted for individuals, organizations, and other governments	<hr/> 12,396,281
Total net position	<hr/> <hr/> \$ 12,396,281

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, 2021

	<b>Custodial Funds</b>
<b>ADDITIONS</b>	
Investment earnings:	
Interest	\$ 11,173
Net investment earnings	11,173
Other:	
Taxes	1,711,500,505
Funds from state and municipalities	5,645,672
Fine and fees	3,293,910
Criminal and civil bonds	2,259,446
Funds from state and participants	2,463,573
Inmate funds collected	4,211,543
Funds from foreclosure sales	5,847,225
Total additions	1,735,233,047
<b>DEDUCTIONS</b>	
Taxes and fees paid to other governments	1,720,202,168
Funds disbursed per court order	5,925,305
Inmate funds disbursed	4,211,581
Disbursements by public defender's office	5,645,672
Total deductions	1,735,984,726
Change in net position	(751,679)
<b>NET POSITION, BEGINNING OF YEAR, AS RESTATED</b>	13,147,960
<b>NET POSITION, END OF YEAR</b>	\$ 12,396,281

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

# GREENVILLE COUNTY, SOUTH CAROLINA

## NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2021

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### 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 12-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

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### 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

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### 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

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### 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, 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 **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.

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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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### 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

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### **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

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### I. Investment in Augusta Grove, LLC (Continued)

For the fiscal year ended June 30, 2021, the County reported an equity investment in the Augusta Grove - Greenville, LLC of \$2,418,129 at the government-wide level. This represents 40 percent of the total land value of \$5,969,364 recorded on the LLC. An equity investment of \$30,384 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 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
Vehicles	4-8

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### **L. 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.

#### **M. 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 of issuance long-term obligations issued for the purpose of refinancing the short-term obligations through June 30, 2021, and (2) a financing agreement that refinances the short-term obligations on a long-term basis had not been entered into as of June 30, 2021.

#### **N. 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.

#### **O. 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, 2021, 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

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### P. 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 position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The County has six 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 five (5) 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 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. (4) 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. (5) 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 position 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 four (4) 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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### P. Deferred Outflows/Inflows of Resources (Continued)

The other three (3) 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". (2) 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. (3) 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. (4) 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.

#### Q. 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

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### Q. 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.

#### R. 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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

#### S. 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).

### 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

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### NOTE 2. LEGAL COMPLIANCE – BUDGETS (CONTINUED)

#### A. Budgets and Budgetary Accounting (Continued)

Adjustments necessary to convert the results of operations from the GAAP basis of accounting to the budgetary basis of accounting are as follows. The COVID Relief Fund reports a budget to GAAP basis adjustment representing encumbrances of \$253,246.

#### B. Excess Expenditures Over Appropriations

For the year ended June 30, 2021, the following funds had excess of actual expenditures over appropriations, which were funded by available fund balance:

	<u>Excess</u>
<b>General Fund</b>	
Circuit Solicitor	\$ 338
County Administrator	22
Detention Division	1,614
Forensic Division	19
<b>Capital Projects</b>	
Debt Service - fiscal agent fees	29,948
<b>Revenue Bonds</b>	
Debt Service - principal	82,042
<b>Capital Leases</b>	
Debt Service - interest	10,126
<b>General Obligation Bonds</b>	
Debt service - interest	771

#### C. Deficit Fund Equity

For the year ended June 30, 2021, the Greenville County Redevelopment Corporation Fund, Capital Projects Fund, Solid Waste Fund and the Charity Hospitalization Fund reported deficit fund balances of \$20,412,750, \$1,370,151, \$15,962,861 and \$413,248, 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 expected issuance and refunding of the outstanding bond anticipation notes with installment purchase revenue refunding bonds in fiscal year 2022. Additionally, the Health and Dental Fund reported deficit net position at June 30, 2021, of \$5,457,758. This deficit will be eliminated through transfers from other funds and from other future revenues.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Total cash, cash equivalents, and investments as of June 30, 2021, are summarized as follows:

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

Cash and cash equivalents	\$ 100,384,532
Restricted cash and cash equivalents	76,520,127
Investments	75,183,232
Restricted investments	910,973

Amounts as presented on the Statement of Fiduciary Net Position:

Cash and cash equivalents - Custodial Funds	57,735,451
Investments - Custodial Funds	32,105,240
Total	<u>\$ 342,839,555</u>

Cash and cash equivalents deposited with financial institutions	\$ 134,390,086
Investments held at financial institutions	108,199,445
Investments held by the State of South Carolina	100,250,024
	<u>\$ 342,839,555</u>

As of June 30, 2021, the County held the following investments:

Investment Type	Fair Value	Investment Maturities (in Years)		Rating
		Less than 1	1 - 5	
S.C. Local Government Investment Pool	\$ 100,250,024	\$ 100,250,024	\$ -	NR
Certificates of deposit	22,832,858	17,045,350	5,787,508	NR
U.S. Government Treasuries	43,508,180	7,457,711	36,050,469	AAA
U.S. Government Agencies	41,858,407	7,018,685	34,839,722	AAA
Money market funds	76,520,127	76,520,127	-	NR
Total fair value	<u>\$ 284,969,596</u>	<u>\$ 208,291,897</u>	<u>\$ 76,677,699</u>	

## NOTES TO FINANCIAL STATEMENTS

### NOTE 3. CASH AND CASH EQUIVALENTS (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, 2021:

Investment	Level 1	Level 2	Level 3	Fair Value
U.S. Government Treasuries	\$ 43,508,180	\$ -	\$ -	\$ 43,508,180
U.S. Government Agencies	5,292,308	36,566,099	-	41,858,407
Total investments measured at fair value	<u>\$ 48,800,488</u>	<u>\$ 36,566,099</u>	<u>\$ -</u>	85,366,587
Investments not subject to level disclosure:				
S.C. Local Government Investment Pool				100,250,024
Money market funds				76,520,127
Certificates of deposit				22,832,858
Total investments				<u>\$ 284,969,596</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 3. CASH 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 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, 2021, the carrying amount of the County's deposits was \$134,390,086 and the bank balance was \$136,337,302. 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, 2021:

	<b>General</b>	<b>COVID Relief</b>	<b>Capital Projects</b>	<b>Nonmajor Governmental Funds</b>
Receivables:				
Taxes	\$ 5,538,155	\$ -	\$ -	\$ 5,013,371
Other	1,740,883	137,333	9,694	1,372,501
Due from other governments	5,909,949	-	-	7,377,284
Gross receivables	13,188,987	137,333	9,694	13,763,156
Less allowance for uncollectibles	(33,031)	-	-	(22,847)
Net total receivable	<u>\$ 13,155,956</u>	<u>\$ 137,333</u>	<u>\$ 9,694</u>	<u>\$ 13,740,309</u>

	<b>Solid Waste</b>	<b>Stormwater Utility</b>	<b>Internal Service Funds</b>	<b>Total</b>
Receivables:				
Taxes	\$ 287,638	\$ -	\$ -	\$ 10,839,164
Other	810,989	2,844	16,850	4,091,094
Due from other governments	76,917	-	-	13,364,150
Gross receivables	1,175,544	2,844	16,850	28,294,408
Less allowance for uncollectibles	(1,716)	-	-	(57,594)
Net total receivable	<u>\$ 1,173,828</u>	<u>\$ 2,844</u>	<u>\$ 16,850</u>	<u>\$ 28,236,814</u>

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, 2021, was \$2,642,159,318. The estimated market value was \$50,953,847,046 making the assessed value approximately 4.8% 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, 2021, was 51.9 mills per \$1,000 of assessed valuation.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 5. CAPITAL ASSETS

#### A. Primary Government

Capital asset activity for the Government's governmental activities for the year ended June 30, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Transfers/ Adjustments	Ending Balance
<b>Governmental activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 32,710,200	\$ 460,500	\$ (228,445)	\$ -	\$ 32,942,255
Construction in progress	9,831,497	22,060,389	-	(5,799,227)	26,092,659
Software developed or obtained for internal use	1,853,832	-	-	-	1,853,832
Right-of-way easements	33,090,588	571,658	-	-	33,662,246
Total capital assets, not being depreciated	77,486,117	23,092,547	(228,445)	(5,799,227)	94,550,992
Capital assets, being depreciated:					
Buildings	155,843,454	300,000	-	330,062	156,473,516
Improvements	35,714,631	562,098	-	5,469,165	41,745,894
Equipment	33,295,118	11,318,879	(2,096,101)	6,448	42,524,344
Recreation equipment	4,860,460	109,418	-	-	4,969,878
Vehicles	27,798,633	6,762,864	(1,851,195)	(6,448)	32,703,854
Infrastructure	701,659,892	23,540,106	-	-	725,199,998
Total capital assets, being depreciated	959,172,188	42,593,365	(3,947,296)	5,799,227	1,003,617,484
Less accumulated depreciation for:					
Buildings	(49,298,871)	(3,569,091)	-	-	(52,867,962)
Improvements	(17,665,323)	(1,460,473)	-	-	(19,125,796)
Equipment	(21,780,246)	(3,165,469)	2,088,572	(6,448)	(22,863,591)
Recreation equipment	(2,321,290)	(394,396)	-	-	(2,715,686)
Vehicles	(21,096,112)	(3,564,746)	1,845,435	6,448	(22,808,975)
Infrastructure	(333,846,019)	(14,072,438)	-	-	(347,918,457)
Total accumulated depreciation	(446,007,861)	(26,226,613)	3,934,007	-	(468,300,467)
Total capital assets, being depreciated, net	513,164,327	16,366,752	(13,289)	5,799,227	535,317,017
Governmental activities capital assets, net	\$ 590,650,444	\$ 39,459,299	\$ (241,734)	\$ -	\$ 629,868,009

The above schedule includes the net book value of capital assets related to internal service funds as of June 30, 2021, of \$239,331.



## 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, 2021, was as follows:

	Beginning Balance	Increases	Decreases and Adjustments	Transfers	Ending Balance
<b>Business-type activities:</b>					
Capital assets, not being depreciated:					
Land	\$ 10,220,107	\$ -	\$ -	\$ -	\$ 10,220,107
Total capital assets, not being depreciated	10,220,107	-	-	-	10,220,107
Capital assets, being depreciated:					
Buildings	6,888,990	-	-	-	6,888,990
Improvements	3,185,238	-	-	-	3,185,238
Equipment	12,178,787	440,162	(1,948,939)	-	10,670,010
Vehicles	1,278,525	65,386	(251,032)	-	1,092,879
Infrastructure	10,232,327	502,791	-	-	10,735,118
Total capital assets, being depreciated	33,763,867	1,008,339	(2,199,971)	-	32,572,235
Less accumulated depreciation for:					
Buildings	(3,237,617)	(189,702)	-	-	(3,427,319)
Improvements	(2,024,170)	(82,386)	-	-	(2,106,556)
Equipment	(9,538,323)	(539,286)	1,797,955	-	(8,279,654)
Vehicles	(942,064)	(118,515)	202,243	-	(858,336)
Infrastructure	(1,265,346)	(205,485)	-	-	(1,470,831)
Total accumulated depreciation	(17,007,520)	(1,135,374)	2,000,198	-	(16,142,696)
Total capital assets, being depreciated, net	16,756,347	(127,035)	(199,773)	-	16,429,539
Business-type activities capital assets, net	<u>\$ 26,976,454</u>	<u>\$ (127,035)</u>	<u>\$ (199,773)</u>	<u>\$ -</u>	<u>\$ 26,649,646</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 5. CAPITAL ASSETS (CONTINUED)

#### A. Primary Government (Continued)

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

Governmental activities:

Administrative services	\$ 548,773
General services	234,358
Community development and planning	17,306,187
Emergency medical services	1,755,835
Parks, recreation and tourism	2,718,418
Public safety	445,392
Judicial services	352,046
Law enforcement services	2,772,448
Boards, commissions, and others	90,666
Fiscal services	2,490
Total depreciation expense - governmental activities	<u>\$ 26,226,613</u>

Business-type activities:

Solid Waste	\$ 672,607
Stormwater	422,767
Parking	40,000
Total depreciation expense - business-type activities	<u>\$ 1,135,374</u>

Appropriations to date of approximately \$174,982,613 exist for various renovation and construction projects for the County. At June 30, 2021, unspent appropriations related to construction contracts approximated \$63,459,240.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES

The following is a summary of long-term liability activity for the year ended June 30, 2021:

	Restated Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Special Source Revenue bonds	\$ 3,695,000	\$ -	\$ (1,520,000)	\$ 2,175,000	\$ 1,075,000
Recreation System Revenue bonds	6,889,000	-	(812,000)	6,077,000	826,000
Installment Purchase Revenue bonds	-	34,555,000	-	34,555,000	-
Deferred amounts:					
Unamortized premiums	-	5,913,067	-	5,913,067	-
General obligation bonds	68,458,178	3,330,000	(8,046,958)	63,741,220	7,336,378
Deferred amounts:					
Unamortized premiums	1,957,684	208,937	(726,984)	1,439,637	-
Total bonds payable	80,999,862	44,007,004	(11,105,942)	113,900,924	9,237,378
Certificates of participation	26,930,000	-	(2,775,000)	24,155,000	2,880,000
Deferred amounts:					
Unamortized discounts	(216,333)	-	30,905	(185,428)	-
Unamortized premiums	1,539,295	-	(666,142)	873,153	-
Total certificates of participation	28,252,962	-	(3,410,237)	24,842,725	2,880,000
Capital leases	12,009,757	7,000,000	(3,498,938)	15,510,819	3,730,493
Compensated absences	10,638,954	9,295,402	(8,429,590)	11,504,766	1,035,429
Claims IBNR payable	4,400,000	29,173,524	(29,173,524)	4,400,000	3,652,000
Debt security deposit agreement	70,360	-	(70,360)	-	-
Net pension liability	225,429,748	68,837,474	(24,599,795)	269,667,427	-
Total other postemployment benefit liability	38,130,664	14,313,844	(1,547,307)	50,897,201	-
Governmental activities long-term liabilities	<u>\$ 399,932,307</u>	<u>\$ 172,627,248</u>	<u>\$ (81,835,693)</u>	<u>\$ 490,723,862</u>	<u>\$ 20,535,300</u>
Business-type activities:					
Compensated absences	\$ 255,644	\$ 229,583	\$ (202,241)	\$ 282,986	\$ 25,469
Net pension liability	7,075,682	1,630,963	(678,185)	8,028,460	-
Closure/post-closure liability	22,659,668	3,565,213	(1,146,286)	25,078,595	501,572
Business-type activities long-term liabilities	<u>\$ 29,990,994</u>	<u>\$ 5,425,759</u>	<u>\$ (2,026,712)</u>	<u>\$ 33,390,041</u>	<u>\$ 527,041</u>

For governmental activities, compensated absences, total OPEB liability, net pension liability are generally liquidated by the General Fund and special revenue funds while the 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.

#### **Governmental Activities**

The County issues bonds to provide funds for various projects.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **Special Source Revenue Bonds**

The special source revenue bonds outstanding as of June 30, 2021, are as follows:

	<u>Interest Rate</u>	<u>Balance at June 30, 2021</u>
Special Source Revenue Refunding Bonds, Series 2012 (10)	2.53%	\$ 2,175,000

##### **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.

Annual debt service requirements to maturity for the special source revenue bonds as of June 30, 2021, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ 1,075,000	\$ 55,028	\$ 1,130,028
2023	1,100,000	27,830	1,127,830
	<u>\$ 2,175,000</u>	<u>\$ 82,858</u>	<u>\$ 2,257,858</u>

##### **Recreation System Revenue Bonds**

The recreation system revenue bonds outstanding as of June 30, 2021, are as follows:

	<u>Interest Rate</u>	<u>Balance at June 30, 2021</u>
Recreation System Revenue Refunding Bonds, Series 2020A (16)	1.48%	\$ 1,338,000
Recreation System Revenue Refunding Bonds, Series 2020B (15)	1.63%	1,364,000
Recreation System Revenue Bonds, Series 2020C (14)	1.98%	3,375,000
		<u>\$ 6,077,000</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **Recreation System Revenue Bonds (Continued)**

##### **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.

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, 2021, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ 826,000	\$ 108,860	\$ 934,860
2023	844,000	96,136	940,136
2024	682,000	83,138	765,138
2025	744,000	72,530	816,530
2026	401,000	59,024	460,024
2027-2031	2,129,000	172,735	2,301,735
2032	451,000	8,930	459,930
	<u>\$ 6,077,000</u>	<u>\$ 601,353</u>	<u>\$ 6,678,353</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### Installment Purchase Revenue Bonds

The installment purchase revenue bonds outstanding as of June 30, 2021, are as follows:

	<u>Interest Rate</u>	<u>Balance at June 30, 2021</u>
County Square Redevelopment Revenue Bonds, Series 2021 (17)	2.00%	\$ 34,555,000
Add: Unamortized premiums		5,913,067
		<u>\$ 40,468,067</u>

##### 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.

Annual debt service requirements to maturity for the installment purchase revenue bonds as of June 30, 2021, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ -	\$ 1,331,594	\$ 1,331,594
2023	1,055,000	1,235,500	2,290,500
2024	1,100,000	1,193,300	2,293,300
2025	1,145,000	1,149,300	2,294,300
2026	1,190,000	1,103,500	2,293,500
2027-2031	6,830,000	4,629,500	11,459,500
2032-2036	8,540,000	2,915,800	11,455,800
2037-2041	10,245,000	1,211,650	11,456,650
2042-2043	4,450,000	133,900	4,583,900
	<u>\$ 34,555,000</u>	<u>\$ 14,904,044</u>	<u>\$ 49,459,044</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **General Obligation Bonds (Continued)**

The general obligation bonds outstanding as of June 30, 2021, are as follows:

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	\$ 930,000
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	2,315,000
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	790,000
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%.	1,055,000
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%.	1,355,000
Special Assessment Debt: Tigerville Fire District, General Obligation Bond Series 2010B, due in annual installments of \$35,000 to \$45,000 through April 2025; interest rate of 4%.	135,000
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%.	3,220,000
Special Assessment Debt: River Falls Fire District, General Obligation Bond Series 2013E, due in annual installments of \$43,000 to \$51,000 through April 2023; interest rate of 3.09%.	96,220
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%.	630,000
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%.	2,680,000
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%.	3,200,000

(Continued)

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **General Obligation Bonds (Continued)**

\$3,950,000 (2011D General Obligation Refunding Bonds, Road Improvements, due in annual installments of \$420,000 to \$445,000 through April 1, 2022; interest at 2% to 4%) A68	\$ 445,000
\$7,770,000 (2012 General Obligation Refunding Bonds, Greenville Technical College, due in annual installments of \$685,000 to \$805,000 through April 1, 2026; interest at 2% to 3%) A69	3,820,000
\$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	5,990,000
\$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	18,080,000
\$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	5,535,000
\$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	8,140,000
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	5,325,000
	<u>\$ 63,741,220</u>

Annual debt service requirements to maturity for the general obligation bonds as of June 30, 2021, are as follows:

Special Assessment General Obligation Bonds			
	Principal	Interest	Total
Year ending June 30,			
2022	\$ 1,821,378	\$ 670,341	\$ 2,491,719
2023	1,910,842	609,144	2,519,986
2024	1,840,000	545,041	2,385,041
2025	1,713,000	481,064	2,194,064
2026	1,651,000	419,675	2,070,675
2027-2031	6,596,000	1,311,865	7,907,865
2032-2036	4,389,000	504,346	4,893,346
2037-2040	1,810,000	83,638	1,893,638
	<u>\$ 21,731,220</u>	<u>\$ 4,625,114</u>	<u>\$ 26,356,334</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

#### General Obligation Bonds (Continued)

	General Obligation Bonds		
	Principal	Interest	Total
Year ending June 30,			
2022	\$ 5,515,000	\$ 1,283,677	\$ 6,798,677
2023	5,240,000	1,097,138	6,337,138
2024	5,395,000	941,101	6,336,101
2025	5,165,000	786,694	5,951,694
2026	3,995,000	603,174	4,598,174
2027-2031	11,440,000	1,595,677	13,035,677
2032-2034	5,260,000	283,326	5,543,326
	<u>\$ 42,010,000</u>	<u>\$ 6,590,787</u>	<u>\$ 48,600,787</u>

At June 30, 2021, 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, 2021, 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.

#### Certificates of Participation

The certificates of participation outstanding as of June 30, 2021, are as follows:

	Interest Rate	Balance at June 30, 2021
Certificates of participation, series 2014 (13)	2.00% to 4.00%	\$ 16,470,000
Certificates of participation, series 2016 (15)	2.00% to 4.00%	7,685,000
		<u>24,155,000</u>
Less: Unamortized discounts		(185,428)
Add: Unamortized premiums		873,153
		<u>\$ 24,842,725</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **Certificates of Participation (Continued)**

##### **COPS 15**

In November 2016, the County advance refunded and defeased a portion of the Series 2010 Hospitality Tax Refunding Certificates of Participation. The County issued Series 2016 certificates in the aggregate principal amount of \$8,635,000. The Series 2016 certificates are dated as of November 1, 2016, and bear interest at 2.00% to 4.00% payable semi-annually on April 1 and October 1 of each year, commencing April 1, 2017. The issuance of the 2016 refunding bonds resulted in no economic gain or loss.

##### **COPS 13**

In July 2014, the Greenville County Tourism Public Facilities Corporation advance refunded and defeased the callable maturities of the Series 2008 Greenville County Tourism Public Facilities Corporation Hospitality Tax Certificates of Participation equaling \$23,330,000 which are maturing or subject to mandatory redemption on April 1, 2018 through April 1, 2028. The County issued Series 2014 Certificates in the aggregate principal amount of \$24,815,000. The Series 2014 Certificates are dated as of July 8, 2014, and bear interest at 2.00% to 4.00% payable semi-annually on April 1 and October 1 of each year, commencing October 1, 2014. The proceeds of the Series 2014 Certificates will be used to advance refund and defease the Refunded Certificates, to fund the 2014 Reserve Fund through the purchase of a surety bond and to defray the costs of issuance of the Series 2014 Certificates, including a municipal bond insurance premium.

Annual debt service requirements to maturity for the certificates of participation as of June 30, 2021, are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year ending June 30,			
2022	\$ 2,880,000	\$ 922,400	\$ 3,802,400
2023	2,975,000	827,800	3,802,800
2024	3,095,000	708,800	3,803,800
2025	3,210,000	593,550	3,803,550
2026	3,365,000	441,850	3,806,850
2027-2030	8,630,000	551,938	9,181,938
	<u>\$ 24,155,000</u>	<u>\$ 4,046,338</u>	<u>\$ 28,201,338</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. 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, 2021, there were 34 Industrial Revenue Bonds outstanding, with an estimated principal balance of \$1,591,040,646.

##### **Capital Leases**

The County's capital leases 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-five (25) leases have been issued under the Master Lease Agreement, twenty-four (24) of which were for the acquisition of vehicles and heavy equipment. Of the twenty-five (25) issues, four (4) remain outstanding. Additionally, the Greenville County Department of Parks, Recreation & Tourism has a total of one outstanding lease which was used for equipment lease financings and real estate lease financings.

The following is an analysis of equity leased under capital leases as of June 30, 2021:

	<b>Governmental Activities</b>
Equipment	\$ 39,619,137
Less: Accumulated depreciation	(25,645,817)
	<u>\$ 13,973,320</u>

The following is a schedule of the future minimum lease payments under these capital leases, and the present value of the net minimum lease payments as of June 30, 2021:

	<b>Governmental Activities</b>
Fiscal year ending June 30,	
2022	\$ 3,978,607
2023	3,520,261
2024	2,855,456
2025	2,072,715
2026	1,547,190
2027-2029	2,290,430
Total minimum lease payments	16,264,659
Less amount representing interest	(753,840)
Present value of future minimum lease payments	<u>\$ 15,510,819</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 6. LONG-TERM LIABILITIES (CONTINUED)

#### Governmental Activities (Continued)

##### **Debt Security Deposit Agreement**

In March 2008, the County entered into a Debt Security Deposit Agreement with certain financial institutions which provides for the County to receive \$463,000 from the institutions. In return, the County agrees to deposit, with a trustee, its bond principal and interest payments earlier than the normal due dates over a twenty year period beginning in fiscal year 2010 and ending in 2029. The normal due date for principal is April 1. Interest payments are due April 1 and October 1. According to the agreement, the principal and both interest payments will be made to the trustee on February 1 of each year. The agreement was terminated early in fiscal year 2021. As such, a pro-rated termination amount is to be returned to the institution based upon 2021 market rates.

#### 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 \$25.1 million liability reported as landfill closure and post-closure represents total costs to date, as of June 30, 2021. 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.

<b>Landfill</b>	<b>Post-closure Years Remaining</b>	<b>Percent Used</b>	<b>Open/Close Year</b>	<b>Closure/ Postclosure Cost</b>
Enoree Phase I	19	100%	2007	\$ 1,281,694
Enoree Phase II	19	100%	2007	1,804,340
Enoree C&D	19	100%	2007	303,240
Piedmont	2	100%	1991	87,248
Twin Chimneys Unit 1	30	95%	2007	15,649,034
Twin Chimneys Unit 4	30	3%	2007	4,129,532
Twin Chimneys C&D	30	23%	2007	1,823,507
				<u>\$ 25,078,595</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 7. INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The composition of interfund balances as of June 30, 2021, is as follows:

**Due to/from other funds:**

Receivable Fund	Payable Fund	Amount
General	Capital Projects Fund	\$ 1,471,247
General	Nonmajor Governmental Funds	2,155,921
General	Greenville County Redevelopment Corporation	10,936,139
		<u>\$ 14,563,307</u>

**Advances to/from other funds:**

Receivable Fund	Payable Fund	Amount
General Fund	Health & Dental Internal Service Fund	\$ 2,980,024
		<u>\$ 2,980,024</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, 2021, were as follows:

Transfer To	Transfer From							Total
	General	Greenville Co. Redevelopment Corporation	Capital Projects	Solid Waste	Stormwater Utility	Nonmajor Governmental Funds	Internal Service Funds	
General	\$ -	\$ 10,936,139	\$ -	\$ -	\$ -	\$ 12,040,128	\$ 500,000	\$ 23,476,267
Capital Projects	19,674,743	10,823,165	-	-	-	3,791,000	-	34,288,908
Greenville County Redevelopment Corp.	-	-	-	-	-	1,730,100	-	1,730,100
Nonmajor Governmental Funds	3,387,868	-	11,898	431,550	167,649	12,656,938	-	16,655,903
Internal Service Funds	-	-	-	125,866	188,799	488,941	101,661	905,267
Total	<u>\$ 23,062,611</u>	<u>\$ 21,759,304</u>	<u>\$ 11,898</u>	<u>\$ 557,416</u>	<u>\$ 356,448</u>	<u>\$ 30,707,107</u>	<u>\$ 601,661</u>	<u>\$ 77,056,445</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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. 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 a 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 publically available through the Retirement Benefits' link on PEBA's website at [www.peba.sc.gov](http://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 comprehensive annual financial report 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, higher education institutions, other participating local subdivisions of government and individuals newly elected to the South Carolina General Assembly at or after the 2012 general election.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. 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; or to serve as 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

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### NOTE 8. 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. However, the General Assembly postponed the one percent increase in the SCRS and PORS employer contribution rates that was schedule to go into effect beginning July 1, 2020.



## NOTES TO FINANCIAL STATEMENTS

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### NOTE 8. PENSION PLANS (CONTINUED)

#### *Contributions (Continued)*

If the schedule contributions are not sufficient to meet the funding periods set in state statute, the board shall increase the employer contribution rates as necessary to meet the funding periods set for the applicable year. The maximum funding period of SCRS and PORS is scheduled to be reduced over a ten-year schedule from 30 years beginning fiscal year 2018 to 20 years by fiscal year 2028.

Additionally, the Board is prohibited from decreasing the SCRS and PORS contribution rates until the funded ratio is at least 85 percent. If the most recent annual actuarial valuation of the Systems for funding purposes shows a ratio of the actuarial value of system assets to the actuarial accrued liability of the system (the funded ratio) that is equal to or greater than 85 percent, then the board, effective on the following July first, may decrease the then current contribution rates upon making a finding that the decrease will not result in a funded ratio of less than 85 percent. If contribution rates are decreased pursuant to this provision, and the most recent annual actuarial valuation of the system shows a funded ratio of less than 85 percent, then effective on the following July first, and annually thereafter as necessary, the board shall increase the then current contribution rates until a subsequent annual actuarial valuation of the system shows a funded ratio that is equal to or greater than 85 percent. For the year ended June 30, 2021, the County contributed \$11,869,726 to the SCRS plan and \$9,606,159 to the PORS plan.

Required employee contribution rates for the year ended June 30, 2021, 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, 2021, are as follows:

#### **South Carolina Retirement System**

Employee Class Two	15.41% of earnable compensation
Employee Class Three	15.41% of earnable compensation
Employer incidental death benefit	0.15% of earnable compensation

#### **South Carolina Police Officers Retirement System**

Employee Class Two	17.84% of earnable compensation
Employee Class Three	17.84% 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 8. PENSION PLANS (CONTINUED)

#### *Net Pension Liability*

The June 30, 2020, (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, 2019, actuarial valuations, as adopted by the PEBA Board and Budget and Control Board, which utilized membership data as of July 1, 2019. The total pension liability was rolled-forward from the valuation date to the plan's fiscal year ended June 30, 2020, 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, 2021, (measurement date of June 30, 2020), 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:

<b>System</b>	<b>Total Pension Liability</b>	<b>Plan Fiduciary Net Position</b>	<b>Employer's Net Pension Liability</b>	<b>Plan Fiduciary Net Position as a percentage of the Total Pension Liability</b>	<b>County's Proportionate Share of the Collective Net Pension Liability</b>
SCRS	\$ 344,469,892	\$ 174,695,461	\$ 169,774,431	50.7%	0.664433%
PORS	\$ 261,858,307	\$ 153,936,851	\$ 107,921,456	58.8%	3.254359%

#### *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 for first use in the July 1, 2021 actuarial valuation.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

#### *Actuarial Assumptions and Methods (Continued)*

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2019 valuations for SCRS and PORS.

	<b>SCRS</b>	<b>PORS</b>
Actuarial cost method	Entry Age Normal	Entry Age Normal
Actuarial assumptions:		
Investment rate of return	7.25%	7.25%
Projected salary increases	3.0% to 12.5% (varies by service)	3.5% to 9.5% (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 assumption, the 2016 Public Retirees of South Carolina Mortality table (2016 PRSC), was developed using the Systems' mortality experience. These base rates are adjusted for future improvement in mortality using published Scale AA projected from the year 2016.

<b>Former Job Class</b>	<b>Males</b>	<b>Females</b>
General Employees and Members of the General Assembly	2016 PRSC Males multiplied by 100%	2016 PRSC Females multiplied by 111%
Public Safety and Firefighters	2016 PRSC Males multiplied by 125%	2016 PRSC Females multiplied by 111%

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 2020 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 below. For actuarial purposes, the 7.25 percent assumed annual investment rate of return used in the calculation of the TPL includes a 5.00 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 8. PENSION PLANS (CONTINUED)

#### *Actuarial Assumptions and Methods (Continued)*

<b>Allocation/Exposure</b>	<b>Policy Target</b>	<b>Expected Arithmetic Real Rate of Return</b>	<b>Long-term Expected Portfolio Real Rate of Return</b>
<b>Global equity</b>	<b>51.0%</b>		
Global public equity	35.0%	7.81%	2.73%
Private equity	9.0%	8.91%	0.80%
Equity options strategies	7.0%	5.09%	0.36%
<b>Real assets</b>	<b>12.0%</b>		
Real estate (private)	8.0%	5.55%	0.44%
Real estate (REITs)	1.0%	7.78%	0.08%
Infrastructure (private)	2.0%	4.88%	0.10%
Infrastructure (public)	1.0%	7.05%	0.07%
<b>Opportunistic</b>	<b>8.0%</b>		
Global Tactical Asset Allocatio	7.0%	3.56%	0.25%
Other opportunistic strategies	1.0%	4.41%	0.04%
<b>Credit</b>	<b>15.0%</b>		
High yield bonds / bank loans	4.0%	4.21%	0.17%
Emerging markets debt	4.0%	3.44%	0.14%
Private debt	7.0%	5.79%	0.40%
<b>Rate sensitive</b>	<b>14.0%</b>		
Core fixed income	13.0%	1.60%	0.21%
Cash and short duration (net)	1.0%	0.56%	0.01%
	100%		
	Total expected real return		5.80%
	Inflation for actuarial purposes		2.25%
	Total expected nominal return		8.05%

#### *Discount Rate*

The discount rate used to measure the TPL was 7.25 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 8. PENSION PLANS (CONTINUED)

#### *Discount Rate (Continued)*

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

<b>Sensitivity of the Net Position Liability to Changes in the Discount Rate</b>				
	<b>1% Decrease</b>	<b>Current</b>	<b>1% Increase</b>	
	<b>(6.25%)</b>	<b>Discount Rate</b>	<b>(8.25%)</b>	
		<b>(7.25%)</b>		
SCRS	\$ 210,414,590	\$ 169,774,431	\$ 135,839,409	
PORS	\$ 142,869,839	\$ 107,921,456	\$ 79,860,151	

#### *Pension Expense*

For the year ended June 30, 2021, the County recognized its proportionate share of collective pension expense of \$18,996,036 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 \$485,057 for a total of \$19,481,093 for the SCRS plan. Additionally, for the year ended June 30, 2021, the County recognized its proportionate share of collective pension expense of \$15,545,775 and recognition of deferred amounts from changes in proportionate share and differences between employer contributions and the proportionate share of total plan employer contributions of \$1,469,081 for a total of \$17,014,856 for the PORS plan. Total pension expense for both plans was \$36,495,949.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

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

At June 30, 2021, 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:

<b>SCRS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,958,972	\$ 641,989
Changes of assumptions	208,001	-
Net difference between projected and actual earnings on pension plan investments	12,488,332	-
Changes in proportionate share and differences between employer contributions and proportionate share of total plan employer contributions	1,907,847	83,877
Employer contributions subsequent to the measurement date	11,869,726	-
Total	<u>\$ 28,432,878</u>	<u>\$ 725,866</u>
<b>PORS</b>	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 2,293,553	\$ 475,045
Changes of assumptions	1,316,997	-
Net difference between projected and actual earnings on pension plan investments	11,050,909	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,382,106	1,339,035
Employer contributions subsequent to the measurement date	9,606,159	-
Total	<u>\$ 31,649,724</u>	<u>\$ 1,814,080</u>
Totals	<u>\$ 60,082,602</u>	<u>\$ 2,539,946</u>

## NOTES TO FINANCIAL STATEMENTS

### NOTE 8. PENSION PLANS (CONTINUED)

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

County contributions subsequent to the measurement date of \$11,869,726 and \$9,606,159 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, 2022. 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
2022	\$ 3,154,367	\$ 5,879,219
2023	4,641,191	5,312,788
2024	4,854,977	5,774,090
2025	3,186,751	3,263,388

### NOTE 9. 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

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### NOTE 9. 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, 2021, the County paid \$1,083,560 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, 2020, (the measurement date), there were 2,719 participants as follows:

Active participants	2,416
Retirees and beneficiaries currently receiving benefits	303
Total	<u>2,719</u>

#### Total OPEB Liability

The County's total OPEB liability was measured as of June 30, 2020, and was determined by an actuarial valuation as of June 30, 2020.

#### Actuarial Assumptions

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Discount rate:	2.21% as of June 30, 2020
Healthcare cost trend rate:	7.00% - 4.50%, Ultimate Trend by 2030 for Pre-Medicare 5.25% - 4.50%, Ultimate Trend by 2024 for Pre-Medicare
Inflation rate:	2.25%
Salary increase:	3.50% - 9.50% for PORS eligible employees and 3.00% - 7.00% for SCRS eligible employees per annum
Participation rate:	30% of all eligible employees and 40% for spouse coverage



## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. OTHER POSTEMPLOYMENT BENEFITS (CONTINUED)

#### Actuarial Assumptions

Mortality rates were based on the RP-2014 Mortality Table for Employees with a 95% 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, 2020 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, 2020 valuation were based on a review of recent plan experience done concurrently with the June 30, 2020 valuation.

#### Discount Rate

The discount rate used to measure the total OPEB liability was 2.21% as of June 30, 2020. 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 2.21% as determined by the Bond Buyer 20-Bond GO Index Rate as of June 30, 2020.

#### Changes in the Total OPEB Liability

The changes in the total OPEB liability of the County for the year ended June 30, 2021, were as follows:

	<b>Total OPEB Liability</b>
<b>Balances beginning of year</b>	<b>\$ 38,130,664</b>
<b>Changes for the year:</b>	
Service cost	1,884,861
Interest	1,307,728
Difference between actual and expected experience	5,526,550
Assumption changes	5,594,705
Benefit payments and implicit subsidy	(1,547,307)
<b>Net changes</b>	<b>12,766,537</b>
<b>Balances end of year</b>	<b>\$ 50,897,201</b>

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 9. 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, 2021, (June 30, 2020 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 (1.21%) or 1-percentage-point higher (3.21%) than the current discount rate:

<b>Sensitivity of the Total OPEB Liability to Changes in the Discount Rate</b>		
<b>1% Decrease (1.21%)</b>	<b>Current Discount Rate (2.21%)</b>	<b>1% Increase (3.21%)</b>
\$ 56,874,674	\$ 50,897,201	\$ 45,641,972

#### 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, 2021 (June 30, 2020 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:

<b>Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate</b>		
<b>1% Decrease</b>	<b>Current Healthcare Cost Trend Rates</b>	<b>1% Increase</b>
\$ 44,908,085	\$ 50,897,201	\$ 58,121,475

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, 2020, and the current sharing pattern of costs between employer and inactive employees.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 9. 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, 2021, the County recognized OPEB expense as follows:

<u>Description</u>		
Service cost (annual cost of current service)	\$	1,884,861
Interest on the total OPEB liability		1,307,728
Recognition of current year amortization - difference between expected and actual experience & assumption changes		632,328
Recognition of current year amortization - assumption changes		640,126
Recognition of beginning deferred outflows and inflows or resources as OPEB expense, net		<u>2,088,047</u>
Total aggregate OPEB expense	\$	<u><u>6,553,090</u></u>

At June 30, 2021, the County reported deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 17,529,213	\$ -
Changes of assumptions	6,335,944	724,655
Employer contributions subsequent to the measurement date	1,083,560	-
Total	<u>\$ 24,948,717</u>	<u>\$ 724,655</u>

County contributions subsequent to the measurement date of \$1,083,560 are deferred outflows of resources and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2022. 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:

2022	\$ 3,360,501
2023	3,360,501
2024	3,360,501
2025	3,360,501
2026	3,360,501
Thereafter	6,337,997

## NOTES TO FINANCIAL STATEMENTS

### NOTE 10. 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 \$27,308,288 for medical and dental claims in fiscal year 2021. The basis for estimating claims not reported at year-end is the monthly average paid in claims. The self-insurance fund collects interfund premiums from insured funds and departments and pays claim settlements. Premiums for employees are based on maximum claim level activity and all other premiums in the fund are based on the expected claim level as provided by the actuarial estimate by the reinsurer. Medical claims exceeding \$300,000 per insured are covered through a private insurance carrier.

The self-insurance program for workers' compensation is also accounted for within the activity of the Internal Service Fund. The Workers' Compensation program serves personnel of the County. The County has contracted with a professional firm to administer this fund. Claims paid during the current fiscal year totaled \$1,865,236. 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, 2021	June 30, 2020	June 30, 2021	June 30, 2020
Unpaid claims, beginning of fiscal year	\$ 2,200,000	\$ 2,300,000	\$ 2,200,000	\$ 2,600,000
Incurred claims and changes in estimates	1,665,236	1,725,546	27,508,288	23,705,772
Claim payments	(1,865,236)	(1,825,546)	(27,308,288)	(24,105,772)
Unpaid claims, end of fiscal year	<u>\$ 2,000,000</u>	<u>\$ 2,200,000</u>	<u>\$ 2,400,000</u>	<u>\$ 2,200,000</u>
Current portion	<u>\$ 1,300,000</u>	<u>\$ 1,430,000</u>	<u>\$ 2,352,000</u>	<u>\$ 2,156,000</u>

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 10. 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 11. COMMITMENTS AND CONTINGENCIES**

#### **Road Maintenance and Communication Fees**

In 2017, Greenville County Council enacted two ordinances. One ordinance increased the road maintenance fee from \$15 to \$25 per registered vehicle. The other ordinance required real property owners to pay \$14.95 a year for ten years. These funds were used to upgrade public safety telecommunications services. During the current fiscal year, the South Carolina Supreme Court declared the road maintenance and telecommunications fees invalid. As a result, Greenville County will no longer collect these fees.

#### **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.

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 11. COMMITMENTS AND CONTINGENCIES (CONTINUED)

#### 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.

#### Commitments under Operating Leases

The County has commitments for periodic payments under various equipment and office space leases, various landfill leases, equipment maintenance agreements and data processing service contracts and recreational and community centers. All the agreements are cancelable or have remaining terms of less than one year, except for the leases related to recreation and community centers, which have lease terms that range from ten through ninety-nine years. During the current fiscal year, total expenditures under these agreements amounted to \$115,885.

### NOTE 12. 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.

## NOTES TO FINANCIAL STATEMENTS

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### **NOTE 12. TAX ABATEMENTS (CONTINUED)**

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, 2021, the County abated property tax revenues of approximately \$6,811,432 under FILOT agreements entered into by the County.

### **NOTE 13. SHORT-TERM OBLIGATIONS**

In March 2021, the County Square Redevelopment Corporation acting on behalf of Greenville County issued \$83,945,000 installment purchase revenue bond anticipation notes, Series 2021. The notes mature and are due and payable on March 3, 2022 including principal and interest. The notes bear interest at 2.00%. The Series 2021 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 2021 Notes were issued resulting in an original issue premium in the amount of \$1,550,464 to be amortized over the life of the notes. There are pledged for the repayment of the principal of, and interest on the Series 2021 Notes the anticipated future proceeds of the bonds of the County to be issued for the purpose of discharging the Series 2021 Notes. The Series 2021 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.

## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. RESTATEMENTS

#### Change in Accounting Principle

In conjunction with the implementation of Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*, the County is required to reevaluate the accounting treatment of fiduciary activities. The new standard requires the County to determine if funds are still considered fiduciary, and if so, if they are considered custodial funds under the new definitions of GASB Statement No. 84. Therefore, in conjunction with the implementation of GASB Statement No. 84, the following restatement was required to the beginning net position of the Fiduciary Activities to properly report the custodial funds as of July 1, 2020.

	<b>Custodial Funds</b>
Fiduciary net position, as previously reported	\$ -
Recognition of the beginning net position of the former Agency Funds now reported as Custodial Funds	13,147,960
Fiduciary net position, as restated	<u>\$ 13,147,960</u>

The County determined that restatements to the June 30, 2020, ending net position and fund balance accounts were required in order to be in compliance with GASB 84 as well as correct errors in prior year reporting. The accounts impacted and the restatements are as follows:

#### 1. Net Position at the entity-wide level of the Governmental Activities:

	<b>Governmental Activities</b>
Net position, as previously reported	\$ 315,100,403
Restatement for change in accounting principle	
Art Museum	3,047,089
Fire Service Areas	733,840
Greenville Technical College	969,190
Restatement for the correction of an error in prior year reporting	(10,075,641)
Net position, as restated	<u>\$ 309,774,881</u>



## NOTES TO FINANCIAL STATEMENTS

### NOTE 14. RESTATEMENTS (CONTINUED)

#### Change in Accounting Principle (Continued)

##### 2. Fund Balance of the Nonmajor Governmental Funds:

	<b>Nonmajor Governmental Funds</b>
Fund balance, as previously reported	\$ 47,415,509
Recognition of the beginning net position of the former Agency Funds now reported as Special Revenue Funds	
Art Museum	2,867,089
Fire Service Areas	468,840
Greenville Technical College	282,190
Fund balance, as restated	<u>\$ 51,033,628</u>

To further explain the above statements, the following information is provided:

**Restatement Nos. 1 and 2 – Movement of Greenville Technical College, the Art Museum and Fire Service Area activity from agency funds to special revenue funds.** The County levies property taxes and pays debt service for Greenville Technical College, the Greenville County Art Museum, and certain fire service areas throughout the County. The listed activities of each fund were previously reported by the County in the Agency Funds. The activity for each fund meets the GASB established criteria, as amended by GASB 84 for reporting as a special revenue fund. As such, the County determined a restatement to increase the beginning fund balance of the nonmajor governmental funds in the amount of \$3,618,119 as of July 1, 2020. The County determined a restatement to increase beginning net position of the County's governmental activities due to a change in accounting principal in the amount of \$4,750,119 as of July 1, 2020.

#### Errors in Prior Year Reporting

The County determined that a restatement to the June 30, 2020, ending net position was required to correct certain errors in prior year reporting. The restatement is as follows:

	<b>Governmental Activities</b>
Net position, as previously reported	\$ 315,100,403
Restatement for the correction of an error in prior year reporting	(10,075,641)
Net position, as restated, for the correction of an error	<u>\$ 305,024,762</u>

## NOTES TO FINANCIAL STATEMENTS

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### NOTE 14. RESTATEMENTS (CONTINUED)

#### Errors in Prior Year Reporting (Continued)

The County issued several special assessment general obligation bonds in prior years that have not been recorded. These special assessment bonds are issued on behalf of fire districts as well as the Greenville County Art Museum and are in the County's name. As such, the County determined a restatement to decrease beginning net position of the County's governmental activities in order to record the outstanding debt and accrued interest as of July 1, 2020. The correction of an error in prior year reporting amounted to a restatement of \$10,075,641.

#### Change in Reporting Entity

The County regularly assesses its relationships with other parties through which the County exercises levels of control, provides financial assistance, or may otherwise influence the operations of an outside entity. As a part of this assessment, the County determined the Greenville Area Development Corporation (GADC) met the criteria for presentation as a discretely presented component unit of the County. As a result, the beginning net position of the aggregate discretely presented component units has been restated to include the activities of the GADC as of July 1, 2020. This change in reporting entity amounted to a restatement of \$4,107,252.

## **REQUIRED SUPPLEMENTARY INFORMATION**

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF CHANGES IN THE TOTAL OTHER POSTEMPLOYMENT BENEFITS LIABILITY AND RELATED RATIOS

	2021	2020	2019	2018
<b>Total OPEB liability</b>				
Service cost	\$ 1,884,861	\$ 1,687,966	\$ 841,099	\$ 948,706
Interest on total OPEB liability	1,307,728	1,290,904	652,076	548,115
Assumption changes	5,594,705	1,530,657	268,190	(1,282,083)
Difference between actual and expected experience	5,526,550	1,382,334	15,332,493	2,098,403
Benefit payments and implicit subsidy	(1,547,307)	(2,214,738)	(1,897,521)	(2,512,818)
<b>Net change in total OPEB liability</b>	12,766,537	3,677,123	15,196,337	(199,677)
<b>Total OPEB liability - beginning</b>	38,130,664	34,453,541	19,257,204	19,456,881
<b>Total OPEB liability - ending</b>	<u>\$ 50,897,201</u>	<u>\$ 38,130,664</u>	<u>\$ 34,453,541</u>	<u>\$ 19,257,204</u>
<b>Covered-employee payroll</b>	\$117,689,153	\$106,426,132	\$106,426,132	\$ 94,387,536
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	43.25%	35.83%	32.37%	20.40%

#### Notes to the schedule:

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

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

The discount rate changed from 3.56% at the June 30, 2017 measurement date to 3.87% at the June 30, 2018 measurement date to 3.50% at the June 30, 2019 measurement date to 2.21% as the June 30, 2020 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.

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

#### 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
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
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%

#### Notes to the schedule:

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

## REQUIRED SUPPLEMENTARY INFORMATION

### SCHEDULE OF COUNTY PENSION CONTRIBUTIONS

#### 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
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
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%

## REQUIRED SUPPLEMENTARY INFORMATION

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### SCHEDULE OF COUNTY PENSION CONTRIBUTIONS (CONTINUED)

**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, 2018	July 1, 2018
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	29 years maximum, closed period	29 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, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Revenues:</b>				
Property taxes				
Current and delinquent	\$ 108,523,507	\$ 108,523,507	\$ 106,055,932	\$ (2,467,575)
County offices				
Clerk of court	1,985,125	1,985,125	1,524,257	(460,868)
Register of deeds	7,093,685	7,093,685	9,204,374	2,110,689
Probate court	1,095,450	1,095,450	1,174,169	78,719
Master in equity	674,135	674,135	132,432	(541,703)
Detention center	1,540,640	1,540,640	783,056	(757,584)
Sheriff	125,198	125,198	152,173	26,975
Animal care services	1,042,749	1,042,749	684,163	(358,586)
Magistrates	3,090,393	3,090,393	2,109,282	(981,111)
Information systems	93,000	93,000	98,652	5,652
General services	120,000	120,000	254,580	134,580
Building standards	4,619,465	4,619,465	5,290,464	670,999
Emergency medical services	15,658,234	15,658,234	16,306,171	647,937
Law enforcement support	554,274	554,274	531,370	(22,904)
Engineering, roads and bridges	47,033	47,033	64,577	17,544
Tax services	135,240	135,240	142,116	6,876
Planning and code enforcement	48,390	48,390	880,806	832,416
Total county offices	37,923,011	37,923,011	39,332,642	1,409,631
Intergovernmental				
State of South Carolina:				
State allocations	22,014,799	22,014,799	20,050,495	(1,964,304)
Veterans affairs	11,383	11,383	11,611	228
Multi-county park	305,156	305,156	263,364	(41,792)
Merchants inventory tax	598,000	598,000	573,530	(24,470)
Other	46,000	46,000	51,673	5,673
Total intergovernmental	22,975,338	22,975,338	20,950,673	(2,024,665)
Other revenues				
Interest income	1,189,524	1,189,524	358,276	(831,248)
Rents	174,626	174,626	254,376	79,750
Indirect costs	1,148,856	1,148,856	1,246,645	97,789
Surplus sales	175,000	175,000	-	(175,000)
Franchise fees	3,901,883	3,901,883	3,732,191	(169,692)
Retiree insurance premiums	-	-	711,469	711,469
Other	229,000	229,000	180,138	(48,862)
Total other revenues	6,818,889	6,818,889	6,483,095	(335,794)
Total revenues	176,240,745	176,240,745	172,822,342	(3,418,403)

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures:</b>				
Administrative services:				
County administrator				
Salaries	\$ 855,563	\$ 938,537	\$ 938,532	\$ 5
Operations	25,880	12,228	12,255	(27)
Total county administrator	881,443	950,765	950,787	(22)
County attorney				
Salaries	939,277	1,010,676	1,010,672	4
Operations	29,000	23,248	23,246	2
Contractual agreements	40,371	35,339	35,339	-
Total county attorney	1,008,648	1,069,263	1,069,257	6
County council				
Salaries	785,526	815,842	815,841	1
Operations	417,355	386,264	291,096	95,168
Contractual agreements	8,000	3,587	3,587	-
Total county council	1,210,881	1,205,693	1,110,524	95,169
Total administrative services	3,100,972	3,225,721	3,130,568	95,153
General services:				
Procurement services				
Salaries	478,101	482,780	482,775	5
Operations	19,512	15,996	15,993	3
Contractual agreements	2,570	1,750	1,750	-
Total procurement services	500,183	500,526	500,518	8
Financial operations				
Salaries	1,579,091	1,730,606	1,730,603	3
Operations	35,799	19,422	19,417	5
Contractual agreements	428	428	427	1
Total financial operations	1,615,318	1,750,456	1,750,447	9
Information systems				
Salaries	4,309,089	4,671,917	4,670,914	1,003
Operations	1,738,875	1,366,508	1,362,326	4,182
Capital outlay	-	9,539	9,539	-
Total information systems	6,047,964	6,047,964	6,042,779	5,185
Tax services				
Salaries	3,475,262	3,455,283	3,132,476	322,807
Operations	526,908	526,908	496,977	29,931
Contractual agreements	80,106	80,106	44,872	35,234
Total tax services	4,082,276	4,062,297	3,674,325	387,972

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures (Continued):</b>				
General services (continued):				
Geographical information systems				
Salaries	\$ 596,997	\$ 620,876	\$ 620,873	\$ 3
Operations	30,355	26,569	26,569	-
Contractual agreements	57,262	57,148	57,148	-
Total geographical information systems	684,614	704,593	704,590	3
Human resources				
Salaries	1,080,238	1,132,334	1,132,331	3
Operations	37,295	21,758	21,757	1
Contractual agreements	6,000	4,442	4,441	1
Total human resources	1,123,533	1,158,534	1,158,529	5
Registration and election				
Salaries	930,871	1,248,987	1,248,981	6
Operations	111,557	94,157	94,153	4
Contractual agreements	93,529	91,838	91,837	1
Total registration and election	1,135,957	1,434,982	1,434,971	11
Human relations				
Salaries	171,903	183,691	183,691	-
Operations	5,296	3,667	3,663	4
Contractual agreements	4,370	2,672	2,672	-
Total human relations	181,569	190,030	190,026	4
Veterans affairs				
Salaries	376,000	388,918	348,912	40,006
Operations	8,167	10,167	5,120	5,047
Contractual agreements	3,793	1,793	-	1,793
Total veterans affairs	387,960	400,878	354,032	46,846
Total general services	15,759,374	16,250,260	15,810,217	440,043
Community development and planning:				
Engineering, roads and bridges				
Salaries	5,184,860	5,158,625	5,034,322	124,303
Operations	1,320,432	1,323,692	1,225,269	98,423
Contractual agreements	77,003	77,003	45,802	31,201
Capital outlay	27,893	40,849	7,786	33,063
Total engineering, roads and bridges	6,610,188	6,600,169	6,313,179	286,990
Property maintenance				
Salaries	1,927,413	1,927,413	1,898,634	28,779
Operations	3,961,239	3,821,756	3,250,762	570,994
Contractual agreements	773,092	837,692	825,469	12,223
Capital outlay	-	74,883	74,883	-
Total property maintenance	6,661,744	6,661,744	6,049,748	611,996

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures (Continued):</b>				
Community development and planning (continued):				
Planning and code enforcement				
Salaries	\$ 4,138,166	\$ 4,081,418	\$ 3,966,508	\$ 114,910
Operations	631,722	698,489	645,094	53,395
Contractual agreements	137,500	137,500	93,677	43,823
Total planning and code enforcement	4,907,388	4,917,407	4,705,279	212,128
Animal care services				
Salaries	3,678,755	3,678,415	3,636,705	41,710
Operations	1,302,000	1,293,719	1,209,723	83,996
Capital outlay	-	8,621	8,621	-
Total animal care services	4,980,755	4,980,755	4,855,049	125,706
Total community development and planning	23,160,075	23,160,075	21,923,255	1,236,820
Public safety:				
Records management services division				
Salaries	2,597,446	2,545,975	2,545,972	3
Operations	34,475	34,142	34,137	5
Contractual agreements	17,928	17,255	17,254	1
Total records management services division	2,649,849	2,597,372	2,597,363	9
Detention division				
Salaries	21,461,931	25,661,507	25,661,500	7
Operations	2,060,372	1,851,512	1,853,134	(1,622)
Contractual agreements	374,307	185,457	185,456	1
Capital outlay	-	43,963	43,963	-
Total detention division	23,896,610	27,742,439	27,744,053	(1,614)
Emergency Management division				
Salaries	521,100	498,442	358,126	140,316
Operations	18,600	41,258	41,258	-
Total detention division	539,700	539,700	399,384	140,316
Forensic division				
Salaries	2,714,047	2,880,334	2,880,329	5
Operations	164,220	155,767	155,792	(25)
Contractual agreements	118,975	118,653	118,652	1
Total forensic division	2,997,242	3,154,754	3,154,773	(19)
Indigent defense				
Salaries	217,333	225,569	225,564	5
Operations	2,388	2,130	2,130	-
Total Indigent defense	219,721	227,699	227,694	5
Total public safety	30,303,122	34,261,964	34,123,267	138,697
Emergency medical services				
Salaries	18,488,511	11,836,782	8,685,529	3,151,253
Operations	2,071,547	2,238,492	2,233,978	4,514
Contractual agreements	435,649	408,149	405,850	2,299
Capital outlay	-	45,938	45,938	-
Total emergency medical services	20,995,707	14,529,361	11,371,295	3,158,066

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures (Continued):</b>				
Elected officials - judicial services:				
Circuit solicitor				
Salaries	\$ 7,312,594	\$ 7,391,158	\$ 7,391,152	\$ 6
Operations	159,896	186,321	186,666	(345)
Contractual agreements	124,583	58,072	58,071	1
Total circuit solicitor	<u>7,597,073</u>	<u>7,635,551</u>	<u>7,635,889</u>	<u>(338)</u>
Clerk of court				
Salaries	3,691,109	3,467,506	3,467,502	4
Operations	221,314	355,935	343,569	12,366
Contractual agreements	12,600	8,941	8,941	-
Total clerk of court	<u>3,925,023</u>	<u>3,832,382</u>	<u>3,820,012</u>	<u>12,370</u>
Probate court				
Salaries	1,690,847	1,900,501	1,900,497	4
Operations	59,536	68,235	68,230	5
Contractual agreements	122,000	88,124	88,122	2
Total probate court	<u>1,872,383</u>	<u>2,056,860</u>	<u>2,056,849</u>	<u>11</u>
Master in equity				
Salaries	595,722	591,596	591,593	3
Operations	8,733	8,733	5,691	3,042
Contractual agreements	2,000	2,000	1,009	991
Total master in equity	<u>606,455</u>	<u>602,329</u>	<u>598,293</u>	<u>4,036</u>
Magistrates				
Salaries	5,184,381	5,442,925	5,442,916	9
Operations	332,628	169,322	169,335	(13)
Contractual agreements	38,996	20,369	20,351	18
Total magistrates	<u>5,556,005</u>	<u>5,632,616</u>	<u>5,632,602</u>	<u>14</u>
Public defender				
Salaries	686,630	1,145,330	1,145,330	-
Operations	112,701	64,001	63,305	696
Contractual agreements	440,000	30,000	30,000	-
Total public defender	<u>1,239,331</u>	<u>1,239,331</u>	<u>1,238,635</u>	<u>696</u>
Total elected officials - judicial services	<u>20,796,270</u>	<u>20,999,069</u>	<u>20,982,280</u>	<u>16,789</u>
Elected officials - fiscal services:				
Treasurer				
Salaries	478,234	497,617	497,611	6
Operations	20,576	6,043	6,042	1
Contractual agreements	1,008	66	65	1
Total treasurer	<u>499,818</u>	<u>503,726</u>	<u>503,718</u>	<u>8</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, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures (Continued):</b>				
Elected officials - fiscal services (continued):				
Register of deeds				
Salaries	\$ 1,189,983	\$ 1,166,754	\$ 1,120,153	\$ 46,601
Operations	110,044	110,044	107,647	2,397
Contractual agreements	23,616	23,616	23,599	17
Total register of deeds	1,323,643	1,300,414	1,251,399	49,015
Auditor				
Salaries	1,337,539	1,524,056	1,524,052	4
Operations	27,070	25,100	25,092	8
Total auditor	1,364,609	1,549,156	1,549,144	12
Board of appeals				
Operations	9,000	9,000	-	9,000
Total board of appeals	9,000	9,000	-	9,000
Total elected officials - fiscal services	3,197,070	3,362,296	3,304,261	58,035
Elected officials - law enforcement:				
Sheriff				
Salaries	44,085,828	49,388,058	49,384,180	3,878
Operations	4,294,413	4,341,364	4,323,627	17,737
Contractual agreements	297,620	453,171	452,972	199
Capital outlay	169,920	772,193	772,193	-
Total sheriff	48,847,781	54,954,786	54,932,972	21,814
Coroner				
Salaries	1,159,457	946,025	946,021	4
Operations	191,106	191,106	167,461	23,645
Total coroner	1,350,563	1,137,131	1,113,482	23,649
County medical examiner				
Operations	679,810	624,769	624,764	5
Contractual agreements	55,000	55,000	55,000	-
Total county medical examiner	734,810	679,769	679,764	5
Total elected officials - law enforcement	50,933,154	56,771,686	56,726,218	45,468

(Continued)

**GREENVILLE COUNTY, SOUTH CAROLINA  
GENERAL FUND**

**SCHEDULE OF REVENUE AND EXPENDITURES  
BUDGET AND ACTUAL (BUDGET BASIS)  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Budgeted Amounts</b>		<b>Actual</b>	<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>		
<b>Expenditures (Continued):</b>				
Boards, commissions and others				
Legislative delegation				
Salaries	\$ 62,819	\$ 65,427	\$ 65,424	\$ 3
Operations	4,890	1,632	1,631	1
Total legislative delegation	67,709	67,059	67,055	4
Agencies and social service agencies				
Lump sum appropriations	4,837,648	4,837,648	3,820,748	1,016,900
Total agencies and social service agencies	4,837,648	4,837,648	3,820,748	1,016,900
Nondepartmental				
Retiree claims	21,601	1,795,029	1,795,029	-
Operations	4,458,934	4,662,193	4,623,688	38,505
Contractual agreements	120,000	257,595	257,595	-
Capital outlay	-	104,987	104,987	-
Total nondepartmental	4,600,535	6,819,804	6,781,299	38,505
Employee benefits				
Salaries	6,781,595	190,663	190,662	1
Operations	38,000	95,625	95,625	-
Total employee benefits	6,819,595	286,288	286,287	1
Total boards, commissions and others	16,325,487	12,010,799	10,955,389	1,055,410
Total expenditures	184,571,231	184,571,231	178,326,750	6,244,481
Deficiency of revenues under expenditures	(8,330,486)	(8,330,486)	(5,504,408)	2,826,078
<b>Other financing sources (uses):</b>				
Transfers in	12,546,750	12,546,750	23,476,267	10,929,517
Transfers out	(8,458,518)	(8,458,518)	(23,062,611)	(14,604,093)
Total other financing sources, net	4,088,232	4,088,232	413,656	(3,674,576)
Net change in fund balances	(4,242,254)	(4,242,254)	(5,090,752)	(848,498)
<b>Fund balance, beginning of year</b>	52,388,990	52,388,990	52,388,990	-
<b>Fund balance, end of year</b>	\$ 48,146,736	\$ 48,146,736	\$ 47,298,238	\$ (848,498)

## **NONMAJOR GOVERNMENTAL FUNDS**



**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
JUNE 30, 2021**

<b>ASSETS</b>	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Total Nonmajor Governmental Funds</b>
Cash and cash equivalents	\$ 35,363,728	\$ 4,518,706	\$ 39,882,434
Investments	12,654,551	3,791,721	16,446,272
Taxes receivable, net of allowance	4,682,695	307,829	4,990,524
Other receivables	1,368,800	3,701	1,372,501
Due from other governments	7,377,284	-	7,377,284
Prepaid expenditures	-	45,000	45,000
Restricted assets:			
Cash and cash equivalents	-	501,274	501,274
Investments	-	910,973	910,973
Equity investment	30,384	-	30,384
Total assets	<u>\$ 61,477,442</u>	<u>\$ 10,079,204</u>	<u>\$ 71,556,646</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable	\$ 15,544,901	\$ -	\$ 15,544,901
Accrued liabilities	1,027,950	-	1,027,950
Unearned revenue	228,114	-	228,114
Due to other funds	2,155,921	-	2,155,921
Total liabilities	<u>18,956,886</u>	<u>-</u>	<u>18,956,886</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - property taxes	2,577,000	212,000	2,789,000
Total deferred inflows of resources	<u>2,577,000</u>	<u>212,000</u>	<u>2,789,000</u>
<b>FUND BALANCES</b>			
Nonspendable:			
Prepaid expenditures	-	45,000	45,000
Restricted for:			
Administrative services	2,063,457	-	2,063,457
Court support services	1,731,374	-	1,731,374
Sheriff	8,513,994	-	8,513,994
Infrastructure	10,748,487	-	10,748,487
Public safety	1,149,246	-	1,149,246
Housing Programs	276,430	-	276,430
Recreation and tourism	7,393,542	-	7,393,542
Emergency management	124,556	-	124,556
Court fee funds	967,410	-	967,410
Clerk of court	1,396,900	-	1,396,900
Rescue services	488,796	-	488,796
Animal care	134,609	-	134,609
Debt service	-	9,822,204	9,822,204
Committed to:			
Rescue services	9,801	-	9,801
Sheriff	2,339,585	-	2,339,585
Emergency management	120,743	-	120,743
Animal care	979,154	-	979,154
Public works	1,918,720	-	1,918,720
Unassigned	(413,248)	-	(413,248)
Total fund balances	<u>39,943,556</u>	<u>9,867,204</u>	<u>49,810,760</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 61,477,442</u>	<u>\$ 10,079,204</u>	<u>\$ 71,556,646</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>Revenues:</b>			
Property taxes	\$ 79,893,733	\$ 4,913,709	\$ 84,807,442
County offices	286,860	-	286,860
Intergovernmental	21,690,236	57,772	21,748,008
Hospitality taxes	9,933,891	-	9,933,891
Fees	21,147,056	-	21,147,056
Interest revenue	287,789	59,516	347,305
Other miscellaneous revenues	3,091,324	-	3,091,324
Total revenues	<u>136,330,889</u>	<u>5,030,997</u>	<u>141,361,886</u>
<b>Expenditures:</b>			
Current:			
Administrative services	37,827,677	-	37,827,677
Emergency medical services	1,063,706	-	1,063,706
Community development and planning	5,406,271	-	5,406,271
Public safety	17,255,232	-	17,255,232
Judicial services	9,190,061	-	9,190,061
Law enforcement services	6,408,550	-	6,408,550
Parks, recreation & tourism	13,442,420	-	13,442,420
Boards, commissions & others	4,607,475	-	4,607,475
Capital outlay	12,994,833	-	12,994,833
Debt service:			
Principal	836,958	15,815,938	16,652,896
Interest	269,779	3,393,083	3,662,862
Fiscal agent fees	-	21,567	21,567
Total expenditures	<u>109,302,962</u>	<u>19,230,588</u>	<u>128,533,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>27,027,927</u>	<u>(14,199,591)</u>	<u>12,828,336</u>
<b>Other financing sources (uses):</b>			
Transfers in	1,644,027	15,011,876	16,655,903
Transfers out	<u>(28,977,007)</u>	<u>(1,730,100)</u>	<u>(30,707,107)</u>
Total other financing sources (uses)	<u>(27,332,980)</u>	<u>13,281,776</u>	<u>(14,051,204)</u>
Net change in fund balances	(305,053)	(917,815)	(1,222,868)
<b>Fund balances, beginning of year, as restated</b>	<u>40,248,609</u>	<u>10,785,019</u>	<u>51,033,628</u>
<b>Fund balances, end of year</b>	<u><u>\$ 39,943,556</u></u>	<u><u>\$ 9,867,204</u></u>	<u><u>\$ 49,810,760</u></u>

# GREENVILLE COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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### 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

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### **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, 2021**

<b>ASSETS</b>	<b>Infrastructure Bank</b>	<b>Charity Hospitalization</b>	<b>Hospitality Tax</b>	<b>Interoperable Communications</b>	<b>Fire Service Areas</b>	<b>Greenville County Business Park</b>
Cash and cash equivalents	\$ 212,343	\$ 752	\$ 2,911,367	\$ 1,303,116	\$ 131,670	\$ -
Investments	-	-	1,630,212	909,119	143,511	-
Taxes receivable, net of allowance	-	374,209	-	-	616,966	-
Other receivables	-	-	1,881	1,046	-	-
Due from other governments	-	-	-	-	-	-
Restricted assets:						
Equity investment	-	-	-	-	-	30,384
Total assets	<u>\$ 212,343</u>	<u>\$ 374,961</u>	<u>\$ 4,543,460</u>	<u>\$ 2,213,281</u>	<u>\$ 892,147</u>	<u>\$ 30,384</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ -	\$ 344,815	\$ 3,306	\$ 1,064,035	\$ 3,563	\$ -
Accrued liabilities	-	139,199	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other funds	-	57,195	-	-	-	-
Total liabilities	<u>-</u>	<u>541,209</u>	<u>3,306</u>	<u>1,064,035</u>	<u>3,563</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	247,000	-	-	411,000	-
Total deferred inflows of resources	<u>-</u>	<u>247,000</u>	<u>-</u>	<u>-</u>	<u>411,000</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>						
Restricted for:						
Administrative services	-	-	-	-	-	30,384
Court support services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Infrastructure	212,343	-	-	-	-	-
Public safety	-	-	-	1,149,246	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	4,540,154	-	-	-
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	477,584	-
Animal care	-	-	-	-	-	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	-	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Public works	-	-	-	-	-	-
Unassigned	-	(413,248)	-	-	-	-
Total fund balances (deficit)	<u>212,343</u>	<u>(413,248)</u>	<u>4,540,154</u>	<u>1,149,246</u>	<u>477,584</u>	<u>30,384</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 212,343</u>	<u>\$ 374,961</u>	<u>\$ 4,543,460</u>	<u>\$ 2,213,281</u>	<u>\$ 892,147</u>	<u>\$ 30,384</u>

(Continued)

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ 54,759	\$ 235,820	\$ 71,514	\$ 4,818	\$ 133,490	\$ 227,991	\$ 6,684,358
-	-	221,133	308,879	439,373	696,665	4,379,266
-	-	-	-	-	-	1,141,797
1,334,400	187	139	195	275	438	5,033
6,512,017	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 7,901,176</u>	<u>\$ 236,007</u>	<u>\$ 292,786</u>	<u>\$ 313,892</u>	<u>\$ 573,138</u>	<u>\$ 925,094</u>	<u>\$ 12,210,454</u>
\$ 1,044,801	\$ -	\$ 1,109	\$ 1,193	\$ 21,472	\$ 10,339	\$ 1,674,310
365,016	-	14	-	-	-	-
228,114	-	-	-	-	-	-
2,092,922	-	-	-	-	-	-
<u>3,730,853</u>	<u>-</u>	<u>1,123</u>	<u>1,193</u>	<u>21,472</u>	<u>10,339</u>	<u>1,674,310</u>
-	-	-	-	-	-	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-	-
1,418,137	-	-	312,699	-	-	-
163,389	-	-	-	551,666	914,755	-
-	-	-	-	-	-	10,536,144
-	-	-	-	-	-	-
276,430	-	-	-	-	-	-
43,907	-	-	-	-	-	-
124,556	-	-	-	-	-	-
439,740	236,007	291,663	-	-	-	-
1,396,900	-	-	-	-	-	-
11,212	-	-	-	-	-	-
134,609	-	-	-	-	-	-
9,801	-	-	-	-	-	-
21,296	-	-	-	-	-	-
120,743	-	-	-	-	-	-
2,922	-	-	-	-	-	-
6,681	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>4,170,323</u>	<u>236,007</u>	<u>291,663</u>	<u>312,699</u>	<u>551,666</u>	<u>914,755</u>	<u>10,536,144</u>
<u>\$ 7,901,176</u>	<u>\$ 236,007</u>	<u>\$ 292,786</u>	<u>\$ 313,892</u>	<u>\$ 573,138</u>	<u>\$ 925,094</u>	<u>\$ 12,210,454</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING BALANCE SHEET  
NONMAJOR SPECIAL REVENUE FUNDS  
JUNE 30, 2021**

<b>ASSETS</b>	<b>E-911</b>	<b>Detention Center Inmate</b>	<b>Second Chance</b>	<b>Public Works Programs</b>	<b>State Accommodations Tax</b>	<b>Local Accommodations Tax</b>
Cash and cash equivalents	\$ 3,875,287	\$ 1,586,199	\$ 976,232	\$ 1,912,039	\$ 518,204	\$ 1,663,360
Investments	2,569,062	1,096,825	-	-	-	-
Taxes receivable, net of allowance	-	-	-	-	-	-
Other receivables	2,948	1,255	-	-	-	-
Due from other governments	507,715	-	-	-	314,864	-
Restricted assets:						
Equity investment	-	-	-	-	-	-
Total assets	<u>\$ 6,955,012</u>	<u>\$ 2,684,279</u>	<u>\$ 976,232</u>	<u>\$ 1,912,039</u>	<u>\$ 833,068</u>	<u>\$ 1,663,360</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable	\$ 43,001	\$ 365,766	\$ -	\$ -	\$ -	\$ -
Accrued liabilities	27,827	224	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>70,828</u>	<u>365,990</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES (DEFICIT)</b>						
Restricted for:						
Administrative services	-	-	-	-	-	-
Court support services	-	-	-	-	-	-
Sheriff	6,884,184	-	-	-	-	-
Infrastructure	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Housing programs	-	-	-	-	-	-
Recreation and tourism	-	-	-	-	833,068	1,663,360
Emergency management	-	-	-	-	-	-
Court fee funds	-	-	-	-	-	-
Clerk of court	-	-	-	-	-	-
Rescue services	-	-	-	-	-	-
Animal care	-	-	-	-	-	-
Committed to:						
Rescue services	-	-	-	-	-	-
Sheriff	-	2,318,289	-	-	-	-
Emergency management	-	-	-	-	-	-
Animal care	-	-	976,232	-	-	-
Public works	-	-	-	1,912,039	-	-
Unassigned	-	-	-	-	-	-
Total fund balances (deficit)	<u>6,884,184</u>	<u>2,318,289</u>	<u>976,232</u>	<u>1,912,039</u>	<u>833,068</u>	<u>1,663,360</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,955,012</u>	<u>\$ 2,684,279</u>	<u>\$ 976,232</u>	<u>\$ 1,912,039</u>	<u>\$ 833,068</u>	<u>\$ 1,663,360</u>

(Continued)

Victims Bill of Rights	Parks, Recreation, & Tourism	Art Museum	Greenville Technical College	Library	Total Nonmajor Special Revenue Funds
\$ -	\$ 847,738	\$ 1,251,547	\$ 336,420	\$ 10,424,704	\$ 35,363,728
-	-	260,506	-	-	12,654,551
-	638,809	174,119	692,481	1,044,314	4,682,695
-	21,003	-	-	-	1,368,800
42,688	-	-	-	-	7,377,284
-	-	-	-	-	30,384
<u>\$ 42,688</u>	<u>\$ 1,507,550</u>	<u>\$ 1,686,172</u>	<u>\$ 1,028,901</u>	<u>\$ 11,469,018</u>	<u>\$ 61,477,442</u>
\$ -	\$ 335,173	\$ -	\$ -	\$ 10,632,018	\$ 15,544,901
36,346	459,324	-	-	-	1,027,950
-	-	-	-	-	228,114
5,804	-	-	-	-	2,155,921
<u>42,150</u>	<u>794,497</u>	<u>-</u>	<u>-</u>	<u>10,632,018</u>	<u>18,956,886</u>
-	400,000	140,000	542,000	837,000	2,577,000
-	400,000	140,000	542,000	837,000	2,577,000
-	-	1,546,172	486,901	-	2,063,457
538	-	-	-	-	1,731,374
-	-	-	-	-	8,513,994
-	-	-	-	-	10,748,487
-	-	-	-	-	1,149,246
-	-	-	-	-	276,430
-	313,053	-	-	-	7,393,542
-	-	-	-	-	124,556
-	-	-	-	-	967,410
-	-	-	-	-	1,396,900
-	-	-	-	-	488,796
-	-	-	-	-	134,609
-	-	-	-	-	9,801
-	-	-	-	-	2,339,585
-	-	-	-	-	120,743
-	-	-	-	-	979,154
-	-	-	-	-	1,918,720
-	-	-	-	-	(413,248)
<u>538</u>	<u>313,053</u>	<u>1,546,172</u>	<u>486,901</u>	<u>-</u>	<u>39,943,556</u>
<u>\$ 42,688</u>	<u>\$ 1,507,550</u>	<u>\$ 1,686,172</u>	<u>\$ 1,028,901</u>	<u>\$ 11,469,018</u>	<u>\$ 61,477,442</u>



**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE YEAR FISCAL ENDED JUNE 30, 2021**

	<b>Infrastructure Bank</b>	<b>Charity Hospitalization</b>	<b>Hospitality Tax</b>	<b>Interoperable Communications</b>	<b>Fire Service Areas</b>	<b>Greenville County Business Park</b>
<b>Revenues:</b>						
Property taxes	\$ 11,862,031	\$ 6,093,874	\$ -	\$ -	\$ 9,130,576	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	-	71,484	-	-	105,120	-
Hospitality tax	-	-	9,933,891	-	-	-
Fees	-	22,815	-	3,262,448	-	-
Interest income	5,421	2,104	38,595	5,159	4,304	-
Other miscellaneous revenues	-	-	-	-	-	27,915
Total revenues	<u>11,867,452</u>	<u>6,190,277</u>	<u>9,972,486</u>	<u>3,267,607</u>	<u>9,240,000</u>	<u>27,915</u>
<b>Expenditures:</b>						
Current						
Administrative services	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Community development and planning	1,757,019	-	-	-	-	-
Public safety	-	5,720,730	-	3,078,276	8,456,226	-
Judicial services	-	-	-	-	-	-
Law enforcement services	-	-	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	540,000	-	-	-
Capital outlay	-	-	-	-	-	-
Debt service						
Principal	-	-	-	-	676,958	-
Interest	-	-	-	-	197,753	-
Total expenditures	<u>1,757,019</u>	<u>5,720,730</u>	<u>540,000</u>	<u>3,078,276</u>	<u>9,330,937</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,110,433</u>	<u>469,547</u>	<u>9,432,486</u>	<u>189,331</u>	<u>(90,937)</u>	<u>27,915</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(11,137,060)	-	(8,112,184)	-	-	-
Total other financing sources (uses)	<u>(11,137,060)</u>	<u>-</u>	<u>(8,112,184)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(1,026,627)	469,547	1,320,302	189,331	(90,937)	27,915
<b>Fund balances (deficit), beginning of year, as restated</b>	<u>1,238,970</u>	<u>(882,795)</u>	<u>3,219,852</u>	<u>959,915</u>	<u>568,521</u>	<u>2,469</u>
<b>Fund balances (deficit), end of year</b>	<u>\$ 212,343</u>	<u>\$ (413,248)</u>	<u>\$ 4,540,154</u>	<u>\$ 1,149,246</u>	<u>\$ 477,584</u>	<u>\$ 30,384</u>

(Continued)

Miscellaneous Other Grants	Solicitor Expungement	Solicitor Estreatment	Circuit Solicitor Seized Funds	Sheriff Federal Sharing	Sheriff Narcotics	Road Maintenance Program
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-
17,212,377	-	-	-	197,733	-	-
-	-	-	-	-	-	-
220,335	160,534	38,357	-	-	-	12,164,270
-	998	838	-	4,251	4,560	65,856
1,786,421	-	-	136,602	-	390,647	-
19,219,133	161,532	39,195	136,602	201,984	395,207	12,230,126
-	-	-	-	-	-	-
1,063,706	-	-	-	-	-	-
2,793,850	-	-	-	-	-	855,402
-	-	-	-	-	-	-
8,287,013	175,129	45,785	137,098	-	-	-
2,682,750	-	-	-	62,509	122,990	-
131,248	-	-	-	-	-	-
3,424,064	-	-	-	-	-	-
1,307,171	-	-	-	275,966	246,111	10,029,217
-	-	-	-	-	-	-
-	-	-	-	-	-	-
19,689,802	175,129	45,785	137,098	338,475	369,101	10,884,619
(470,669)	(13,597)	(6,590)	(496)	(136,491)	26,106	1,345,507
308,897	346	-	-	-	-	-
(346)	-	-	-	-	-	(2,800,000)
308,551	346	-	-	-	-	(2,800,000)
(162,118)	(13,251)	(6,590)	(496)	(136,491)	26,106	(1,454,493)
4,332,441	249,258	298,253	313,195	688,157	888,649	11,990,637
\$ 4,170,323	\$ 236,007	\$ 291,663	\$ 312,699	\$ 551,666	\$ 914,755	\$ 10,536,144

**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, 2021**

	<b>E-911</b>	<b>Detention Center Inmate</b>	<b>Second Chance</b>	<b>Public Works Programs</b>	<b>State Accommodations Tax</b>	<b>Local Accommodations Tax</b>
<b>Revenues:</b>						
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County offices	-	-	-	-	-	-
Intergovernmental	2,612,549	-	-	-	792,558	-
Hospitality tax	-	-	-	-	-	-
Fees	718,354	1,024,429	-	186,326	-	-
Interest income	44,558	18,712	-	-	-	-
Other miscellaneous revenues	-	-	195,068	-	-	55,685
Total revenues	<u>3,375,461</u>	<u>1,043,141</u>	<u>195,068</u>	<u>186,326</u>	<u>792,558</u>	<u>55,685</u>
<b>Expenditures:</b>						
Current						
Administrative services	-	-	-	-	-	-
Emergency medical services	-	-	-	-	-	-
Community development and planning	-	-	-	-	-	-
Public safety	-	-	-	-	-	-
Judicial services	-	-	-	-	-	-
Law enforcement services	3,351,616	188,685	-	-	-	-
Parks, recreation & tourism	-	-	-	-	-	-
Boards, commissions & others	-	-	-	-	473,411	170,000
Capital outlay	-	1,009,323	-	-	-	-
Debt service						
Principal	-	-	-	-	-	-
Interest	-	-	-	-	-	-
Total expenditures	<u>3,351,616</u>	<u>1,198,008</u>	<u>-</u>	<u>-</u>	<u>473,411</u>	<u>170,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>23,845</u>	<u>(154,867)</u>	<u>195,068</u>	<u>186,326</u>	<u>319,147</u>	<u>(114,315)</u>
<b>Other financing sources (uses):</b>						
Transfers in	-	-	-	-	-	-
Transfers out	(33,887)	-	-	-	(63,378)	-
Total other financing sources (uses), net	<u>(33,887)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(63,378)</u>	<u>-</u>
Net change in fund balances	(10,042)	(154,867)	195,068	186,326	255,769	(114,315)
<b>Fund balances (deficit), beginning of year, as restated</b>	<u>6,894,226</u>	<u>2,473,156</u>	<u>781,164</u>	<u>1,725,713</u>	<u>577,299</u>	<u>1,777,675</u>
<b>Fund balances (deficit), end of year</b>	<u>\$ 6,884,184</u>	<u>\$ 2,318,289</u>	<u>\$ 976,232</u>	<u>\$ 1,912,039</u>	<u>\$ 833,068</u>	<u>\$ 1,663,360</u>

(Continued)

<b>Victims Bill of Rights</b>	<b>Parks, Recreation, &amp; Tourism</b>	<b>Art Museum</b>	<b>Greenville Technical College</b>	<b>Library</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$ -	\$ 11,279,831	\$ 4,290,491	\$ 14,374,567	\$ 22,862,363	\$ 79,893,733
-	286,860	-	-	-	286,860
484,997	134,032	1,877	38,789	38,720	21,690,236
-	-	-	-	-	9,933,891
-	3,349,188	-	-	-	21,147,056
122	2,453	19,369	4,144	66,345	287,789
-	298,986	-	200,000	-	3,091,324
485,119	15,351,350	4,311,737	14,617,500	22,967,428	136,330,889
-	-	5,400,628	10,739,851	21,687,198	37,827,677
-	-	-	-	-	1,063,706
-	-	-	-	-	5,406,271
-	-	-	-	-	17,255,232
545,036	-	-	-	-	9,190,061
-	-	-	-	-	6,408,550
-	13,311,172	-	-	-	13,442,420
-	-	-	-	-	4,607,475
-	127,045	-	-	-	12,994,833
-	-	160,000	-	-	836,958
-	-	72,026	-	-	269,779
545,036	13,438,217	5,632,654	10,739,851	21,687,198	109,302,962
(59,917)	1,913,133	(1,320,917)	3,877,649	1,280,230	27,027,927
-	1,334,784	-	-	-	1,644,027
-	(1,876,984)	-	(3,672,938)	(1,280,230)	(28,977,007)
-	(542,200)	-	(3,672,938)	(1,280,230)	(27,332,980)
(59,917)	1,370,933	(1,320,917)	204,711	-	(305,053)
60,455	(1,057,880)	2,867,089	282,190	-	40,248,609
\$ 538	\$ 313,053	\$ 1,546,172	\$ 486,901	\$ -	\$ 39,943,556

**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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Property taxes	\$ 12,445,943	\$ 12,445,943	\$ 11,862,031	\$ (583,912)
Interest income	75,000	75,000	5,421	(69,579)
Total revenues	<u>12,520,943</u>	<u>12,520,943</u>	<u>11,867,452</u>	<u>(653,491)</u>
<b>Expenditures:</b>				
Current				
Community development and planning	<u>1,857,343</u>	<u>2,157,343</u>	<u>1,757,019</u>	<u>400,324</u>
Total expenditures	<u>1,857,343</u>	<u>2,157,343</u>	<u>1,757,019</u>	<u>400,324</u>
Excess of revenues over expenditures	<u>10,663,600</u>	<u>10,363,600</u>	<u>10,110,433</u>	<u>(253,167)</u>
<b>Other financing uses:</b>				
Transfers out	<u>(11,137,060)</u>	<u>(11,137,060)</u>	<u>(11,137,060)</u>	<u>-</u>
Total other financing uses	<u>(11,137,060)</u>	<u>(11,137,060)</u>	<u>(11,137,060)</u>	<u>-</u>
Net change in fund balance	(473,460)	(773,460)	(1,026,627)	(253,167)
<b>Fund balance, beginning of year</b>	<u>1,238,970</u>	<u>1,238,970</u>	<u>1,238,970</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 765,510</u>	<u>\$ 465,510</u>	<u>\$ 212,343</u>	<u>\$ (253,167)</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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Property taxes	\$ 6,231,015	\$ 6,231,015	\$ 6,093,874	\$ (137,141)
Fees	30,000	30,000	22,815	(7,185)
Intergovernmental	110,500	110,500	71,484	(39,016)
Interest income	-	-	2,104	2,104
Other miscellaneous revenues	110,000	110,000	-	(110,000)
Total revenues	<u>6,481,515</u>	<u>6,481,515</u>	<u>6,190,277</u>	<u>(291,238)</u>
<b>Expenditures:</b>				
Current				
Public safety	<u>6,534,610</u>	<u>6,593,160</u>	<u>5,751,838</u>	<u>841,322</u>
Total expenditures	<u>6,534,610</u>	<u>6,593,160</u>	<u>5,751,838</u>	<u>841,322</u>
Net change in fund balance	(53,095)	(111,645)	438,439	550,084
<b>Fund balance (deficit), beginning of year</b>	<u>(882,795)</u>	<u>(882,795)</u>	<u>(882,795)</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>31,108</u>	<u>31,108</u>
<b>Fund balance (deficit), end of year</b>	<u><u>\$ (935,890)</u></u>	<u><u>\$ (994,440)</u></u>	<u><u>\$ (413,248)</u></u>	<u><u>\$ 581,192</u></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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Hospitality taxes	\$ 8,969,369	\$ 8,969,369	\$ 9,933,891	\$ 964,522
Interest income	70,000	70,000	38,595	(31,405)
Total revenues	<u>9,039,369</u>	<u>9,039,369</u>	<u>9,972,486</u>	<u>933,117</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	<u>440,000</u>	<u>540,000</u>	<u>540,000</u>	<u>-</u>
Total expenditures	<u>440,000</u>	<u>540,000</u>	<u>540,000</u>	<u>-</u>
Excess of revenues over expenditures	<u>8,599,369</u>	<u>8,499,369</u>	<u>9,432,486</u>	<u>933,117</u>
<b>Other financing uses:</b>				
Transfers out	<u>(8,487,184)</u>	<u>(8,487,184)</u>	<u>(8,112,184)</u>	<u>375,000</u>
Total other financing uses	<u>(8,487,184)</u>	<u>(8,487,184)</u>	<u>(8,112,184)</u>	<u>375,000</u>
Net change in fund balance	112,185	12,185	1,320,302	1,308,117
<b>Fund balance, beginning of year</b>	<u>3,219,852</u>	<u>3,219,852</u>	<u>3,219,852</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 3,332,037</u>	<u>\$ 3,232,037</u>	<u>\$ 4,540,154</u>	<u>\$ 1,308,117</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, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Fees	\$ 3,221,675	\$ 3,221,675	\$ 3,262,448	\$ 40,773
Interest income	-	-	5,159	5,159
Total revenues	<u>3,221,675</u>	<u>3,221,675</u>	<u>3,267,607</u>	<u>45,932</u>
<b>Expenditures:</b>				
Current				
Public safety	3,250,000	3,482,264	2,852,005	630,259
Capital outlay	<u>106,510</u>	<u>107,170</u>	-	<u>107,170</u>
Total expenditures	<u>3,356,510</u>	<u>3,589,434</u>	<u>2,852,005</u>	<u>737,429</u>
Net change in fund balance	(134,835)	(367,759)	415,602	783,361
Fund balance, beginning of year	<u>959,915</u>	<u>959,915</u>	<u>959,915</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>(226,271)</u>	<u>(226,271)</u>
Fund balance, end of year	<u>\$ 825,080</u>	<u>\$ 592,156</u>	<u>\$ 1,149,246</u>	<u>\$ 557,090</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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Other miscellaneous revenues	\$ 835,000	\$ 835,000	\$ 55,685	\$ (779,315)
Total revenues	<u>835,000</u>	<u>835,000</u>	<u>55,685</u>	<u>(779,315)</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	<u>400,000</u>	<u>400,000</u>	<u>170,000</u>	<u>230,000</u>
Total expenditures	<u>400,000</u>	<u>400,000</u>	<u>170,000</u>	<u>230,000</u>
Net change in fund balance	435,000	435,000	(114,315)	(549,315)
<b>Fund balance, beginning of year</b>	<u>1,777,675</u>	<u>1,777,675</u>	<u>1,777,675</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 2,212,675</u>	<u>\$ 2,212,675</u>	<u>\$ 1,663,360</u>	<u>\$ (549,315)</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, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 568,000	\$ 568,000	\$ 484,997	\$ (83,003)
Interest income	-	-	122	122
Total revenues	<u>568,000</u>	<u>568,000</u>	<u>485,119</u>	<u>(82,881)</u>
<b>Expenditures:</b>				
Current				
Judicial services	<u>641,164</u>	<u>641,164</u>	<u>545,036</u>	<u>96,128</u>
Total expenditures	<u>641,164</u>	<u>641,164</u>	<u>545,036</u>	<u>96,128</u>
Net change in fund balance	(73,164)	(73,164)	(59,917)	13,247
Fund balance, beginning of year	<u>60,455</u>	<u>60,455</u>	<u>60,455</u>	<u>-</u>
Fund balance, end of year	<u><u>\$ (12,709)</u></u>	<u><u>\$ (12,709)</u></u>	<u><u>\$ 538</u></u>	<u><u>\$ 13,247</u></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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Fees	\$ 783,900	\$ 783,900	\$ 718,354	\$ (65,546)
Intergovernmental	2,343,258	2,343,258	2,612,549	269,291
Interest income	70,000	70,000	44,558	(25,442)
Total revenues	<u>3,197,158</u>	<u>3,197,158</u>	<u>3,375,461</u>	<u>178,303</u>
<b>Expenditures:</b>				
Current				
Law enforcement services	2,755,754	4,892,846	3,308,136	1,584,710
Capital outlay	-	757,635	-	757,635
Total expenditures	<u>2,755,754</u>	<u>5,650,481</u>	<u>3,308,136</u>	<u>2,342,345</u>
Excess (deficiency) of revenues over (under) expenditures	<u>441,404</u>	<u>(2,453,323)</u>	<u>67,325</u>	<u>2,520,648</u>
<b>Other financing uses:</b>				
Transfers out	(33,887)	(33,887)	(33,887)	-
Total other financing uses	<u>(33,887)</u>	<u>(33,887)</u>	<u>(33,887)</u>	<u>-</u>
Net change in fund balance	407,517	(2,487,210)	33,438	2,520,648
Fund balance, beginning of year	<u>6,894,226</u>	<u>6,894,226</u>	<u>6,894,226</u>	<u>-</u>
Adjustment: Budget to GAAP basis	<u>-</u>	<u>-</u>	<u>(43,480)</u>	<u>(43,480)</u>
Fund balance, end of year	<u>\$ 7,301,743</u>	<u>\$ 4,407,016</u>	<u>\$ 6,884,184</u>	<u>\$ 2,477,168</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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Intergovernmental	\$ 1,236,361	\$ 1,236,361	\$ 792,558	\$ (443,803)
Total revenues	<u>1,236,361</u>	<u>1,236,361</u>	<u>792,558</u>	<u>(443,803)</u>
<b>Expenditures:</b>				
Current				
Boards, commissions & others	<u>306,292</u>	<u>510,670</u>	<u>473,411</u>	<u>37,259</u>
Total expenditures	<u>306,292</u>	<u>510,670</u>	<u>473,411</u>	<u>37,259</u>
Excess of revenues over expenditures	<u>930,069</u>	<u>725,691</u>	<u>319,147</u>	<u>(406,544)</u>
<b>Other financing uses:</b>				
Transfers out	<u>(43,750)</u>	<u>(43,750)</u>	<u>(63,378)</u>	<u>(19,628)</u>
Total other financing uses	<u>(43,750)</u>	<u>(43,750)</u>	<u>(63,378)</u>	<u>(19,628)</u>
Net change in fund balance	886,319	681,941	255,769	(426,172)
<b>Fund balance, beginning of year</b>	<u>577,299</u>	<u>577,299</u>	<u>577,299</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 1,463,618</u>	<u>\$ 1,259,240</u>	<u>\$ 833,068</u>	<u>\$ (426,172)</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, 2021**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Intergovernmental	\$ 2,500,000	\$ 2,500,000	\$ -	\$ (2,500,000)
Fees	9,682,744	9,682,744	12,164,270	2,481,526
Interest revenue	165,000	165,000	65,856	(99,144)
Total revenues	<u>12,347,744</u>	<u>12,347,744</u>	<u>12,230,126</u>	<u>(117,618)</u>
<b>Expenditures:</b>				
Current:				
Community development and planning	700,000	1,244,859	491,789	753,070
Capital outlay	11,300,000	13,358,332	9,622,010	3,736,322
Total expenditures	<u>12,000,000</u>	<u>14,603,191</u>	<u>10,113,799</u>	<u>4,489,392</u>
Excess (deficiency) of revenues over (under) expenditures	<u>347,744</u>	<u>(2,255,447)</u>	<u>2,116,327</u>	<u>4,371,774</u>
<b>Other financing uses:</b>				
Transfers out	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>-</u>
Total other financing uses	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>(2,800,000)</u>	<u>-</u>
Net change in fund balances	(2,452,256)	(5,055,447)	(683,673)	4,371,774
<b>Fund balance, beginning of year</b>	<u>11,990,637</u>	<u>11,990,637</u>	<u>11,990,637</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>(770,820)</u>	<u>(770,820)</u>
<b>Fund balance, end of year</b>	<u>\$ 9,538,381</u>	<u>\$ 6,935,190</u>	<u>\$ 10,536,144</u>	<u>\$ 3,600,954</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, 2021**

	<b>Budgeted Amounts</b>			<b>Variance with Final Budget</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>Revenues:</b>				
Property taxes	\$ 11,462,406	\$ 11,462,406	\$ 11,279,831	\$ (182,575)
County offices	443,700	443,700	286,860	(156,840)
Intergovernmental	206,500	206,500	134,032	(72,468)
Fees	5,557,970	5,557,970	3,349,188	(2,208,782)
Interest revenue	30,000	30,000	2,453	(27,547)
Other miscellaneous revenues	357,200	357,200	298,986	(58,214)
Total revenues	<u>18,057,776</u>	<u>18,057,776</u>	<u>15,351,350</u>	<u>(2,706,426)</u>
<b>Expenditures:</b>				
Current:				
Parks, recreation & tourism	17,280,676	17,231,608	13,339,733	3,891,875
Capital outlay	100,000	159,383	127,045	32,338
Total expenditures	<u>17,380,676</u>	<u>17,390,991</u>	<u>13,466,778</u>	<u>3,924,213</u>
Excess of revenues over expenditures	<u>677,100</u>	<u>666,785</u>	<u>1,884,572</u>	<u>1,217,787</u>
<b>Other financing sources (uses):</b>				
Transfers in	1,709,784	1,709,784	1,334,784	(375,000)
Transfers out	<u>(2,251,984)</u>	<u>(2,251,984)</u>	<u>(1,876,984)</u>	<u>375,000</u>
Total other financing uses, net	<u>(542,200)</u>	<u>(542,200)</u>	<u>(542,200)</u>	<u>-</u>
Net change in fund balances	134,900	124,585	1,342,372	1,217,787
<b>Fund balance, beginning of year</b>	<u>(1,057,880)</u>	<u>(1,057,880)</u>	<u>(1,057,880)</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>28,561</u>	<u>28,561</u>
<b>Fund balance, end of year</b>	<u>\$ (922,980)</u>	<u>\$ (933,295)</u>	<u>\$ 313,053</u>	<u>\$ 1,246,348</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, 2021**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance</b>
<b>Revenues:</b>				
Interest income	\$ -	\$ -	\$ 310	\$ 310
Other miscellaneous revenues	6,685,944	6,685,944	540,995	(6,144,949)
Total revenues	<u>6,685,944</u>	<u>6,685,944</u>	<u>541,305</u>	<u>(6,144,639)</u>
<b>Expenditures:</b>				
Current				
Administrative services	26,188	26,188	-	26,188
General services	522,765	2,403,226	1,733,479	669,747
Community development and planning	179,083	2,886,750	2,717,941	168,809
Public safety	-	6,137,021	5,234,521	902,500
Parks, recreation & tourism	46,632	977,823	857,485	120,338
Capital outlay	27,310,761	74,477,028	31,388,057	43,088,971
Debt service				
Fiscal agent fees	-	-	29,948	(29,948)
Bond issuance cost	2,857	91,500	83,825	7,675
Total expenditures	<u>28,088,286</u>	<u>86,999,536</u>	<u>42,045,256</u>	<u>44,954,280</u>
Deficiency of revenues under expenditures	<u>(21,402,342)</u>	<u>(80,313,592)</u>	<u>(41,503,951)</u>	<u>38,809,641</u>
<b>Other financing sources (uses):</b>				
Proceeds from issuance of capital lease	7,000,000	7,000,000	7,000,000	-
Proceeds from issuance of debt	-	-	3,538,937	3,538,937
Transfers in	50,186,294	50,186,294	34,288,908	(15,897,386)
Transfers out	(9,082)	(11,898)	(11,898)	-
Total other financing sources (uses), net	<u>57,177,212</u>	<u>57,174,396</u>	<u>44,815,947</u>	<u>(12,358,449)</u>
Net change in fund balance	35,774,870	(23,139,196)	3,311,996	26,451,192
<b>Fund balance, beginning of year</b>	<u>(3,366,976)</u>	<u>(3,366,976)</u>	<u>(3,366,976)</u>	<u>-</u>
<b>Adjustment: Budget to GAAP basis</b>	<u>-</u>	<u>-</u>	<u>(1,315,171)</u>	<u>(1,315,171)</u>
<b>Fund balance, end of year</b>	<u>\$ 32,407,894</u>	<u>\$ (26,506,172)</u>	<u>\$ (1,370,151)</u>	<u>\$ 25,136,021</u>

# GREENVILLE COUNTY, SOUTH CAROLINA

## NONMAJOR GOVERNMENTAL FUNDS

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### 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.

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

**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, 2021**

	<b>General Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Revenue Bonds</b>	<b>Capital Leases</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 29,994	\$ 1,544,573	\$ 2,849,688	\$ 94,451	\$ 4,518,706
Investments	268,381	1,263,157	1,973,160	287,023	3,791,721
Taxes receivable, net of allowance	237,647	70,182	-	-	307,829
Other receivables	-	1,445	2,256	-	3,701
Prepaid expenditures	45,000	-	-	-	45,000
Restricted cash and cash equivalents	-	267,533	233,741	-	501,274
Restricted investments	-	910,973	-	-	910,973
Total assets	<u>\$ 581,022</u>	<u>\$ 4,057,863</u>	<u>\$ 5,058,845</u>	<u>\$ 381,474</u>	<u>\$ 10,079,204</u>
<b>DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>					
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue - property taxes	\$ 156,000	\$ 56,000	\$ -	\$ -	\$ 212,000
Total deferred inflows of resources	<u>156,000</u>	<u>56,000</u>	<u>-</u>	<u>-</u>	<u>212,000</u>
<b>FUND BALANCES</b>					
Nonspendable:					
Prepaid Expenditures	45,000	-	-	-	45,000
Restricted for:					
Debt service	380,022	4,001,863	5,058,845	381,474	9,822,204
Total fund balances	<u>425,022</u>	<u>4,001,863</u>	<u>5,058,845</u>	<u>381,474</u>	<u>9,867,204</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 581,022</u>	<u>\$ 4,057,863</u>	<u>\$ 5,058,845</u>	<u>\$ 381,474</u>	<u>\$ 10,079,204</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, 2021**

	<b>General Obligation Bonds</b>	<b>Certificates of Participation</b>	<b>Revenue Bonds</b>	<b>Capital Leases</b>	<b>Total Nonmajor Debt Service Funds</b>
<b>Revenues:</b>					
Property taxes	\$ 4,267,431	\$ 646,278	\$ -	\$ -	\$ 4,913,709
Intergovernmental	47,320	10,452	-	-	57,772
Interest revenue	3,908	15,256	37,840	2,512	59,516
Total revenues	<u>4,318,659</u>	<u>671,986</u>	<u>37,840</u>	<u>2,512</u>	<u>5,030,997</u>
<b>Expenditures:</b>					
Debt service:					
Principal	7,210,000	2,775,000	2,332,000	3,498,938	15,815,938
Interest	1,885,207	1,025,650	210,634	271,592	3,393,083
Fiscal agent fees	1,000	6,414	14,153	-	21,567
Total expenditures	<u>9,096,207</u>	<u>3,807,064</u>	<u>2,556,787</u>	<u>3,770,530</u>	<u>19,230,588</u>
Deficiency of revenues under expenditures	<u>(4,777,548)</u>	<u>(3,135,078)</u>	<u>(2,518,947)</u>	<u>(3,768,018)</u>	<u>(14,199,591)</u>
<b>Other financing sources (uses):</b>					
Transfers in	4,953,168	3,800,650	2,491,924	3,766,134	15,011,876
Transfers out	<u>(1,730,100)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,730,100)</u>
Total other financing sources, net	<u>3,223,068</u>	<u>3,800,650</u>	<u>2,491,924</u>	<u>3,766,134</u>	<u>13,281,776</u>
Net change in fund balances	(1,554,480)	665,572	(27,023)	(1,884)	(917,815)
<b>Fund balances, beginning of year</b>	<u>1,979,502</u>	<u>3,336,291</u>	<u>5,085,868</u>	<u>383,358</u>	<u>10,785,019</u>
<b>Fund balances, end of year</b>	<u>\$ 425,022</u>	<u>\$ 4,001,863</u>	<u>\$ 5,058,845</u>	<u>\$ 381,474</u>	<u>\$ 9,867,204</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, 2021

	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Property taxes	\$ 3,056,724	\$ 3,056,724	\$ 4,267,431	\$ 1,210,707
Intergovernmental	55,230	55,230	47,320	(7,910)
Interest income	10,000	10,000	3,908	(6,092)
Total revenues	<u>3,121,954</u>	<u>3,121,954</u>	<u>4,318,659</u>	<u>1,196,705</u>
<b>Expenditures:</b>				
Debt service				
Principal	6,230,000	7,210,000	7,210,000	-
Interest	1,463,154	1,884,436	1,885,207	(771)
Fiscal agent fees	5,999	5,999	1,000	4,999
Total expenditures	<u>7,699,153</u>	<u>9,100,435</u>	<u>9,096,207</u>	<u>4,228</u>
Deficiency of revenues under expenditures	<u>(4,577,199)</u>	<u>(5,978,481)</u>	<u>(4,777,548)</u>	<u>1,200,933</u>
<b>Other financing sources (uses)</b>				
Transfers in	5,644,241	5,644,241	4,953,168	(691,073)
Transfers out	-	-	(1,730,100)	(1,730,100)
Total other financing sources, net	<u>5,644,241</u>	<u>5,644,241</u>	<u>3,223,068</u>	<u>(2,421,173)</u>
Net change in fund balance	1,067,042	(334,240)	(1,554,480)	(1,220,240)
<b>Fund balance, beginning of year</b>	<u>1,979,502</u>	<u>1,979,502</u>	<u>1,979,502</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u><u>\$ 3,046,544</u></u>	<u><u>\$ 1,645,262</u></u>	<u><u>\$ 425,022</u></u>	<u><u>\$ (1,220,240)</u></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, 2021

	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Property taxes	\$ 509,454	\$ 509,454	\$ 646,278	\$ 136,824
Intergovernmental	3,811,300	10,650	10,452	(198)
Interest income	2,000	2,000	15,256	13,256
Total revenues	<u>4,322,754</u>	<u>522,104</u>	<u>671,986</u>	<u>149,882</u>
<b>Expenditures:</b>				
Debt service				
Principal	2,775,000	2,775,000	2,775,000	-
Interest	1,025,650	1,025,650	1,025,650	-
Fiscal agent fees	10,000	10,000	6,414	3,586
Total expenditures	<u>3,810,650</u>	<u>3,810,650</u>	<u>3,807,064</u>	<u>3,586</u>
Excess (deficiency) of revenues over (under) expenditures	<u>512,104</u>	<u>(3,288,546)</u>	<u>(3,135,078)</u>	<u>153,468</u>
<b>Other financing sources</b>				
Transfers in	-	3,800,650	3,800,650	-
Total other financing sources	<u>-</u>	<u>3,800,650</u>	<u>3,800,650</u>	<u>-</u>
Net change in fund balance	512,104	512,104	665,572	153,468
<b>Fund balance, beginning of year</b>	<u>3,336,291</u>	<u>3,336,291</u>	<u>3,336,291</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 3,848,395</u>	<u>\$ 3,848,395</u>	<u>\$ 4,001,863</u>	<u>\$ 153,468</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, 2021**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Revenues:</b>				
Intergovernmental	\$ 102,000	\$ 102,000	\$ -	\$ (102,000)
Interest income	5,000	5,000	37,840	32,840
Total revenues	<u>107,000</u>	<u>107,000</u>	<u>37,840</u>	<u>(69,160)</u>
<b>Expenditures:</b>				
Debt service				
Principal	2,303,000	2,249,958	2,332,000	(82,042)
Interest	188,924	237,812	210,634	27,178
Fiscal agent fees	10,000	14,154	14,153	1
Total expenditures	<u>2,501,924</u>	<u>2,501,924</u>	<u>2,556,787</u>	<u>(54,863)</u>
Deficiency of revenues under expenditures	<u>(2,394,924)</u>	<u>(2,394,924)</u>	<u>(2,518,947)</u>	<u>(124,023)</u>
<b>Other financing sources</b>				
Transfers in	<u>2,491,924</u>	<u>2,491,924</u>	<u>2,491,924</u>	<u>-</u>
Total other financing sources	<u>2,491,924</u>	<u>2,491,924</u>	<u>2,491,924</u>	<u>-</u>
Net change in fund balance	97,000	97,000	(27,023)	(124,023)
<b>Fund balance, beginning of year</b>	<u>5,085,868</u>	<u>5,085,868</u>	<u>5,085,868</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u>\$ 5,182,868</u>	<u>\$ 5,182,868</u>	<u>\$ 5,058,845</u>	<u>\$ (124,023)</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, 2021

	Original Budget	Final Budget	Actual	Variance
<b>Revenues:</b>				
Interest income	\$ 2,000	\$ 2,000	\$ 2,512	\$ 512
Total revenues	<u>2,000</u>	<u>2,000</u>	<u>2,512</u>	<u>512</u>
<b>Expenditures:</b>				
Debt service				
Principal	3,553,744	3,504,668	3,498,938	5,730
Interest	212,390	261,466	271,592	(10,126)
Total expenditures	<u>3,766,134</u>	<u>3,766,134</u>	<u>3,770,530</u>	<u>(4,396)</u>
Deficiency of revenues under expenditures	<u>(3,764,134)</u>	<u>(3,764,134)</u>	<u>(3,768,018)</u>	<u>(3,884)</u>
<b>Other financing sources</b>				
Transfers in	3,766,134	3,766,134	3,766,134	-
Total other financing sources	<u>3,766,134</u>	<u>3,766,134</u>	<u>3,766,134</u>	<u>-</u>
Net change in fund balance	2,000	2,000	(1,884)	(3,884)
<b>Fund balance, beginning of year</b>	<u>383,358</u>	<u>383,358</u>	<u>383,358</u>	<u>-</u>
<b>Fund balance, end of year</b>	<u><u>\$ 385,358</u></u>	<u><u>\$ 385,358</u></u>	<u><u>\$ 381,474</u></u>	<u><u>\$ (3,884)</u></u>

# GREENVILLE COUNTY, SOUTH CAROLINA

## INTERNAL SERVICE FUNDS

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### 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, 2021**

	<b>Vehicle Service Center</b>	<b>Workers' Compensation</b>	<b>Health and Dental</b>	<b>Total Internal Service Funds</b>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Cash and cash equivalents	\$ 1,173,037	\$ 2,414,190	\$ -	\$ 3,587,227
Investments	183,045	1,706,387	-	1,889,432
Other receivables	14,898	1,952	-	16,850
Inventory	419,199	-	-	419,199
Total current assets	1,790,179	4,122,529	-	5,912,708
<b>NONCURRENT ASSETS</b>				
Capital assets:				
Nondepreciable	136,620	-	-	136,620
Depreciable, net of accumulated depreciation	102,711	-	-	102,711
Total noncurrent assets	239,331	-	-	239,331
Total assets	2,029,510	4,122,529	-	6,152,039
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES</b>				
Accounts payable	396,309	-	77,734	474,043
Accrued expenses	47,427	-	-	47,427
Claims payable - current portion	-	1,300,000	2,352,000	3,652,000
Compensated absences - current portion	8,407	-	-	8,407
Total current liabilities	452,143	1,300,000	2,429,734	4,181,877
<b>NONCURRENT LIABILITIES</b>				
Advance from other funds	-	-	2,980,024	2,980,024
Claims payable - long term portion	-	700,000	48,000	748,000
Compensated absences - long term portion	85,008	-	-	85,008
Total long-term liabilities	85,008	700,000	3,028,024	3,813,032
Total liabilities	537,151	2,000,000	5,457,758	7,994,909
<b>NET POSITION</b>				
Investment in capital assets	239,331	-	-	239,331
Unrestricted (deficit)	1,253,028	2,122,529	(5,457,758)	(2,082,201)
Total net position	\$ 1,492,359	\$ 2,122,529	\$ (5,457,758)	\$ (1,842,870)



**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, 2021**

	<b>Vehicle Service Center</b>	<b>Workers' Compensation</b>	<b>Health and Dental</b>	<b>Total Internal Service Funds</b>
<b>OPERATING REVENUES</b>				
Charges for services	\$ 7,257,498	\$ -	\$ -	\$ 7,257,498
Premiums	-	3,250,308	27,915,089	31,165,397
Total operating revenues	<u>7,257,498</u>	<u>3,250,308</u>	<u>27,915,089</u>	<u>38,422,895</u>
<b>OPERATING EXPENSES</b>				
Cost of material used	5,369,512	-	-	5,369,512
Copy expense	15,799	-	-	15,799
Personnel services	1,372,561	-	-	1,372,561
Printing and binding	1,374	-	-	1,374
Gas, oil and tires	15,736	-	-	15,736
Tools	4,806	-	-	4,806
Operational support	11,438	-	-	11,438
Operational assets	22,748	-	-	22,748
Fire protection	975	-	-	975
Indirect cost	10,500	-	-	10,500
Depreciation	14,679	-	-	14,679
Training, travel and conference	3,893	-	-	3,893
Office supplies and postage	1,022	-	-	1,022
Utilities	48,426	-	-	48,426
Equipment maintenance	7,820	-	-	7,820
Insurance	7,000	-	-	7,000
Other maintenance	70,705	-	-	70,705
Technical and professional services	139	-	-	139
Uniforms	13,320	-	-	13,320
Contractual agreements	8,432	-	-	8,432
Administrative expenses	-	1,028	257,765	258,793
Claims	-	1,865,236	27,308,288	29,173,524
Reinsurance	-	58,939	1,708,911	1,767,850
Total operating expenses	<u>7,000,885</u>	<u>1,925,203</u>	<u>29,274,964</u>	<u>38,201,052</u>
Operating income (loss)	<u>256,613</u>	<u>1,325,105</u>	<u>(1,359,875)</u>	<u>221,843</u>
<b>NONOPERATING EXPENSES</b>				
Interest expense	(620)	(5,308)	(5,198)	(11,126)
Total nonoperating expenses	<u>(620)</u>	<u>(5,308)</u>	<u>(5,198)</u>	<u>(11,126)</u>
Income (loss) before transfers	<u>255,993</u>	<u>1,319,797</u>	<u>(1,365,073)</u>	<u>210,717</u>
<b>TRANSFERS</b>				
Transfers in	-	-	905,267	905,267
Transfers out	(101,661)	(500,000)	-	(601,661)
Total transfers	<u>(101,661)</u>	<u>(500,000)</u>	<u>905,267</u>	<u>303,606</u>
Change in net position	<u>154,332</u>	<u>819,797</u>	<u>(459,806)</u>	<u>514,323</u>
<b>NET POSITION (DEFICIT), beginning of year,</b>	<u>1,338,027</u>	<u>1,302,732</u>	<u>(4,997,952)</u>	<u>(2,357,193)</u>
<b>NET POSITION (DEFICIT), end of year</b>	<u>\$ 1,492,359</u>	<u>\$ 2,122,529</u>	<u>\$ (5,457,758)</u>	<u>\$ (1,842,870)</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2021**

	<b>Vehicle Service Center</b>	<b>Workers' Compensation</b>	<b>Health and Dental</b>	<b>Total Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers and users	\$ 7,256,347	\$ 3,252,742	\$ 28,135,815	\$ 38,644,904
Payments to suppliers	(1,580,493)	(2,125,203)	(29,048,492)	(32,754,188)
Payments to employees	(5,353,984)	-	-	(5,353,984)
Net cash provided by (used in) operating activities	321,870	1,127,539	(912,677)	536,732
<b>CASH FLOWS FROM NONCAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Transfers in	-	-	905,267	905,267
Transfers out	(101,661)	(500,000)	-	(601,661)
Net cash provided by (used in) noncapital and related financing activities	(101,661)	(500,000)	905,267	303,606
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisitions of capital assets	(67,623)	-	-	(67,623)
Interest paid	(620)	(5,308)	(5,198)	(11,126)
Net cash used in capital and related financing activities	(68,243)	(5,308)	(5,198)	(78,749)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from the sale of investments	196,923	864,795	-	1,061,718
Net cash provided by investing activities	196,923	864,795	-	1,061,718
Change in cash and cash equivalents	348,889	1,487,026	(12,608)	1,823,307
<b>Cash and cash equivalents:</b>				
Beginning of year	824,148	927,164	12,608	1,763,920
End of year	\$ 1,173,037	\$ 2,414,190	\$ -	\$ 3,587,227
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 256,613	\$ 1,325,105	\$ (1,359,875)	\$ 221,843
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities				
Depreciation	14,679	-	-	14,679
Change in assets and liabilities:				
(Increase) decrease in accounts receivable	(1,151)	2,434	154,658	155,941
Increase in inventory	(107,008)	-	-	(107,008)
Increase in advance from other funds	-	-	66,068	66,068
Increase in accounts payable	143,209	-	26,472	169,681
Increase in accrued expenses	6,826	-	-	6,826
Increase (decrease) in claims payable	-	(200,000)	200,000	-
Increase in compensated absences	8,702	-	-	8,702
Net cash provided by (used in) operating activities	\$ 321,870	\$ 1,127,539	\$ (912,677)	\$ 536,732

# GREENVILLE COUNTY, SOUTH CAROLINA

## FIDUCIARY FUNDS

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### 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, 2021**

<b>ASSETS</b>	<b>Property Tax</b>	<b>Family Court</b>	<b>Master in Equity</b>	<b>Clerk of Court</b>	<b>Pretrial Intervention</b>	<b>Special Districts</b>	<b>Public Defender</b>	<b>Inmate Fund</b>	<b>Total</b>
Cash and cash equivalents	\$ 18,245,790	\$ 202,626	\$ 2,228,007	\$ 11,249,504	\$ 1,919,787	\$ 20,875,207	\$ 2,531,661	\$ 482,869	\$ 57,735,451
Investments	-	-	-	-	-	32,105,240	-	-	32,105,240
Taxes receivable	33,176,203	-	-	-	-	-	-	-	33,176,203
Total assets	51,421,993	202,626	2,228,007	11,249,504	1,919,787	52,980,447	2,531,661	482,869	123,016,894
<b>LIABILITIES</b>									
Due to others	18,245,790	202,626	779,802	781,375	1,439,840	52,980,447	2,531,661	482,869	77,444,410
Uncollected taxes	33,176,203	-	-	-	-	-	-	-	33,176,203
Total liabilities	51,421,993	202,626	779,802	781,375	1,439,840	52,980,447	2,531,661	482,869	110,620,613
<b>NET POSITION</b>									
Restricted for individuals, organizations and other governments	\$ -	\$ -	\$ 1,448,205	\$ 10,468,129	\$ 479,947	\$ -	\$ -	\$ -	\$ 12,396,281
Total net position	\$ -	\$ -	\$ 1,448,205	\$ 10,468,129	\$ 479,947	\$ -	\$ -	\$ -	\$ 12,396,281

# GREENVILLE COUNTY, SOUTH CAROLINA

## COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION CUSTODIAL FUNDS JUNE 30, 2021

	Property Tax	Family Court	Master in Equity	Clerk of Court	Pretrial Intervention	Special Districts	Public Defender	Inmate Fund	Total
<b>ADDITIONS</b>									
Interest income	\$ -	\$ -	\$ 2,970	\$ 7,299	\$ 866	\$ -	\$ -	\$ 38	\$ 11,173
Taxes	779,081,613	-	-	-	-	932,418,892	-	-	1,711,500,505
Funds from state and municipalities	-	-	-	-	-	-	5,645,672	-	5,645,672
Fines and fees	-	3,293,910	-	-	-	-	-	-	3,293,910
Criminal and civil bonds	-	-	-	2,259,446	-	-	-	-	2,259,446
Funds from state and participants	-	-	-	-	2,463,573	-	-	-	2,463,573
Inmate funds collected	-	-	-	-	-	-	-	4,211,543	4,211,543
Funds from foreclosure sales	-	-	5,847,225	-	-	-	-	-	5,847,225
Total additions	779,081,613	3,293,910	5,850,195	2,266,745	2,464,439	932,418,892	5,645,672	4,211,581	1,735,233,047
<b>DEDUCTIONS</b>									
Taxes and fees paid to other governments	779,081,613	3,293,910	5,407,753	-	-	932,418,892	-	-	1,720,202,168
Funds disbursed per court order	-	-	-	3,529,415	2,395,890	-	-	-	5,925,305
Inmate funds disbursed	-	-	-	-	-	-	-	4,211,581	4,211,581
Disbursements by public defender's office	-	-	-	-	-	-	5,645,672	-	5,645,672
Total deductions	779,081,613	3,293,910	5,407,753	3,529,415	2,395,890	932,418,892	5,645,672	4,211,581	1,735,984,726
Change in fiduciary net position	-	-	442,442	(1,262,670)	68,549	-	-	-	(751,679)
<b>Net position, beginning of year, restated</b>	-	-	1,005,763	11,730,799	411,398	-	-	-	13,147,960
<b>Net position, end of year</b>	\$ -	\$ -	\$ 1,448,205	\$ 10,468,129	\$ 479,947	\$ -	\$ -	\$ -	\$ 12,396,281

**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, 2021**

**FOR THE STATE TREASURER'S OFFICE:**

<b>COUNTY / MUNICIPAL FUNDS COLLECTED BY CLERK OF COURT</b>	<b><u>General Sessions</u></b>	<b><u>Magistrate Court</u></b>	<b><u>Municipal Court</u></b>	<b><u>Total</u></b>
<b>Court Fines and Assessments:</b>				
Court fines and assessments collected	\$ 804,402	\$ 4,291,924	N/A	\$ 5,096,326
Court fines and assessments remitted to State Treasurer	373,955	2,500,769	N/A	2,874,724
<b>Total Court Fines and Assessments retained</b>	<b>\$ 430,447</b>	<b>\$ 1,791,155</b>	<b>N/A</b>	<b>\$ 2,221,602</b>
<b>Surcharges and Assessments retained for victim services:</b>				
Surcharges collected and retained	\$ 172,198	\$ 55,065	N/A	\$ 227,263
Assessments retained	69,737	187,997	N/A	257,734
<b>Total Surcharges and Assessments retained for victim services</b>	<b>\$ 241,935</b>	<b>\$ 243,062</b>	<b>N/A</b>	<b>\$ 484,997</b>

**FOR THE DEPARTMENT OF CRIME VICTIM COMPENSATION (DCVC)**

<b><u>VICTIM SERVICE FUNDS COLLECTED</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
<b>Carryforward from Previous Year – Beginning Balance</b>	<b>N/A</b>	<b>\$ 60,455</b>	<b>\$ 60,455</b>
<b><u>Victim Service Revenue:</u></b>			
Victim Service Fines Retained by City/County Treasurer	N/A	-	-
Victim Service Assessments Retained by City/County Treasurer	N/A	257,734	257,734
Victim Service Surcharges Retained by City/County Treasurer	N/A	227,263	227,263
Interest Earned	N/A	122	122
Grant Funds Received			
Grant from:	N/A	-	-
General Funds Transferred to Victim Service Fund	N/A	-	-
<b>Contribution Received from Victim Service Contracts:</b>			
(1) City of	N/A	-	-
(2) Town of	N/A	-	-
(3) City of	N/A	-	-
<b>Total Funds Allocated to Victim Service Fund + Beginning Balance (A)</b>	<b>N/A</b>	<b>\$ 545,574</b>	<b>\$ 545,574</b>

**GREENVILLE COUNTY, SOUTH CAROLINA**  
**UNIFORM SCHEDULE OF COURT FINES, ASSESSMENTS AND SURCHARGES (per ACT 96)**  
**For The Year Ended June 30, 2021**

<b><u>Expenditures for Victim Service Program:</u></b>	<b><u>Municipal</u></b>	<b><u>County</u></b>	<b><u>Total</u></b>
Salaries and Benefits	N/A	\$ 545,036	\$ 545,036
Operating Expenditures	N/A	-	-
<b>Victim Service Contract(s):</b>			
(1) Entity's Name:	N/A	-	-
(2) Entity's Name	N/A	-	-
<b>Victim Service Donation(s):</b>			
(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	-	-
<b>Total Expenditures from Victim Service Fund/Program (B)</b>	<b>N/A</b>	<b>545,036</b>	<b>545,036</b>
Total Victim Service Funds Retained by Municipal/County Treasurer (A-B)	N/A	538	538
<b>Less: Prior Year Fund Deficit Repayment</b>	N/A	-	-
<b>Carryforward Funds – End of Year</b>	<b>N/A</b>	<b>\$ 538</b>	<b>\$ 538</b>



## **OTHER SUPPLEMENTAL DATA**

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
A-68 General Obligation Bonds		2022	\$ 445,000	\$ 17,800	\$ 462,800
Issue Amount \$3,950,000	November 29, 2011		<u>\$ 445,000</u>	<u>\$ 17,800</u>	<u>\$ 462,800</u>
A-69 General Obligation Bonds		2022	\$ 720,000	\$ 114,600	\$ 834,600
		2023	745,000	93,000	838,000
		2024	760,000	70,650	830,650
		2025	790,000	47,850	837,850
		2026	805,000	24,150	829,150
Issue Amount \$7,770,000	March 20, 2012		<u>\$ 3,820,000</u>	<u>\$ 350,250</u>	<u>\$ 4,170,250</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
(Continued)					
A-70 General Purpose Bonds		2022	\$ 1,535,000	\$ 151,353	\$ 1,686,353
		2023	1,570,000	116,814	1,686,814
Issue Amount \$20,115,000	March 27, 2013	2024	1,620,000	78,350	1,698,350
		2025	1,265,000	35,420	1,300,420
			<u>\$ 5,990,000</u>	<u>\$ 381,937</u>	<u>\$ 6,371,937</u>
A-74 General Obligation Bonds		2022	\$ 885,000	\$ 235,562	\$ 1,120,562
		2023	925,000	200,162	1,125,162
Issue Amount \$10,080,000	March 30, 2016	2024	955,000	172,412	1,127,412
		2025	975,000	153,312	1,128,312
		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>\$ 8,140,000</u>	<u>\$ 1,131,485</u>	<u>\$ 9,271,485</u>
A-73 General Obligation Bonds		2022	\$ 800,000	\$ 196,050	\$ 996,050
		2023	835,000	164,050	999,050
Issue Amount \$8,880,000	December 16, 2014	2024	855,000	143,175	998,175
		2025	885,000	121,800	1,006,800
		2026	920,000	86,400	1,006,400
		2027	950,000	49,600	999,600
		2028	290,000	11,600	301,600
			<u>\$ 5,535,000</u>	<u>\$ 772,675</u>	<u>\$ 6,307,675</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
(Continued)					
A-72 General Obligation Bonds		2022	\$ 1,130,000	\$ 568,312	\$ 1,698,312
		2023	1,165,000	523,112	1,688,112
Issue Amount \$25,000,000	March 11, 2014	2024	1,205,000	476,514	1,681,514
		2025	1,250,000	428,312	1,678,312
		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>\$ 18,080,000</u>	<u>\$ 3,936,640</u>	<u>\$ 22,016,640</u>
Total General Obligation Bonds			<u>\$ 42,010,000</u>	<u>\$ 6,590,787</u>	<u>\$ 48,600,787</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Fountain Inn Fire Service Area					
		2022	\$ 50,000	\$ 7,175	\$ 57,175
BB2 Fountain Inn Fire Service Area		2023	50,000	5,425	55,425
Issue Amount \$635,000	July 19, 2010	2024	50,000	3,675	53,675
		2025	55,000	1,925	56,925
			<u>\$ 205,000</u>	<u>\$ 18,200</u>	<u>\$ 223,200</u>
EE1 Fountain Inn Fire Service Area		2022	110,000	19,200	129,200
Issue Amount \$1,060,000	April 5, 2016	2023	115,000	15,900	130,900
		2024	120,000	12,450	132,450
		2025	125,000	8,850	133,850
		2026	125,000	5,100	130,100
		2027	130,000	2,600	132,600
			<u>\$ 725,000</u>	<u>\$ 64,100</u>	<u>\$ 789,100</u>
Total Fountain Inn Fire Service Area			<u>\$ 930,000</u>	<u>\$ 82,300</u>	<u>\$ 1,012,300</u>
Mauldin Fire Service Area					
EE1 Mauldin Fire Service Area		2022	\$ 160,000	\$ 21,050	\$ 181,050
Issue Amount \$1,265,000	April 5, 2016	2023	165,000	16,250	181,250
		2024	85,000	11,300	96,300
		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>\$ 790,000</u>	<u>\$ 69,800</u>	<u>\$ 859,800</u>
X-4 Mauldin Fire Service Area Series 2020		2022	130,000	77,200	207,200
Issue Amount \$3,330,000	September 29, 2020	2023	135,000	73,300	208,300
		2024	140,000	69,250	209,250
		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>\$ 3,200,000</u>	<u>\$ 758,650</u>	<u>\$ 3,958,650</u>
Total Mauldin Fire Service Area			<u>\$ 3,990,000</u>	<u>\$ 828,450</u>	<u>\$ 4,818,450</u>
Simpsonville Fire Service Area					
T-2 Simpsonville Fire Service Area		2022	\$ 210,000	\$ 92,650	\$ 302,650
Issue Amount \$1,265,000	September 1, 2015	2023	220,000	82,150	302,150
		2024	230,000	71,150	301,150
		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>\$ 2,315,000</u>	<u>\$ 441,800</u>	<u>\$ 2,756,800</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Simpsonville Fire Service Area		2022	\$ 350,000	\$ 203,807	\$ 553,807
		2023	355,000	186,306	541,306
T-3 Simpsonville Fire Service Area		2024	365,000	168,556	533,556
Issue Amount \$6,000,000	August 27, 2019	2025	370,000	150,306	520,306
		2026	380,000	131,806	511,806
		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>\$ 5,325,000</u>	<u>\$ 1,418,438</u>	<u>\$ 6,743,438</u>
Total Simpsonville Fire Service Area			<u>\$ 7,640,000</u>	<u>\$ 1,860,238</u>	<u>\$ 9,500,238</u>
Glassy Mountain Fire Service Area					
B-8 Glassy Mountain GOB Series 2015A		2022	\$ 220,000	\$ 26,775	\$ 246,775
Issue Amount \$2,280,000	August 28, 2015	2023	230,000	22,375	252,375
		2024	240,000	16,625	256,625
		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>\$ 1,055,000</u>	<u>\$ 103,400</u>	<u>\$ 1,158,400</u>
Total Glassy Mountain Fire Service Area			<u>\$ 1,055,000</u>	<u>\$ 103,400</u>	<u>\$ 1,158,400</u>
River Falls Fire Service Area					
Q-4 River Falls Fire Service Area		2022	\$ 47,378	\$ 2,973	\$ 50,351
Issue Amount \$427,542	September 30, 2013	2023	48,842	1,509	50,351
			<u>\$ 96,220</u>	<u>\$ 4,482</u>	<u>\$ 100,702</u>
Total River Falls Fire Service Area			<u>\$ 96,220</u>	<u>\$ 4,482</u>	<u>\$ 100,702</u>
Donaldson Center Fire Service Area					
L-5 Donaldson Center GOB Series 2019B		2022	\$ 120,000	\$ 12,600	\$ 132,600
Issue Amount \$870,000	August 27, 2019	2023	125,000	10,200	135,200
		2024	125,000	7,700	132,700
		2025	130,000	5,200	135,200
		2026	130,000	2,600	132,600
			<u>\$ 630,000</u>	<u>\$ 38,300</u>	<u>\$ 668,300</u>
Total Donaldson Center Fire Service Area			<u>\$ 630,000</u>	<u>\$ 38,300</u>	<u>\$ 668,300</u>
Canebrake Fire District					
GG-1 Canebrake GOB Series 2018		2022	\$ 84,000	\$ 49,729	\$ 133,729
Issue Amount \$1,500,000	December 18, 2018	2023	87,000	46,646	133,646
		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
			<u>\$ 1,355,000</u>	<u>\$ 372,214</u>	<u>\$ 1,727,214</u>
Total Canebrake Fire District			<u>\$ 1,355,000</u>	<u>\$ 372,214</u>	<u>\$ 1,727,214</u>

**GREENVILLE COUNTY, SOUTH CAROLINA**

**SCHEDULE OF OUTSTANDING SPECIAL ASSESSMENT GENERAL OBLIGATION BONDS**

**JUNE 30, 2021**

<b>Bond Issue</b>	<b>Issued</b>	<b>Year Ending June 30,</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
Clear Springs Fire District					
Y-4 Clear Springs Fire Dist Issue Amount \$3,875,000	June 8, 2017	2022	\$ 170,000	\$ 82,407	\$ 252,407
		2023	170,000	79,008	249,008
		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>\$ 3,220,000</u>	<u>\$ 797,155</u>	<u>\$ 4,017,155</u>
Tigerville Fire District					
I-3 Tigerville Fire District Issue Amount \$550,000	July 19, 2010	2022	\$ 5,000	\$ 5,950	\$ 10,950
		2023	40,000	4,550	44,550
		2024	45,000	3,150	48,150
		2025	45,000	1,575	46,575
Total Donaldson Center Fire Service Area			<u>\$ 135,000</u>	<u>\$ 15,225</u>	<u>\$ 150,225</u>
Greenville County Museum of Art					
HH-1 GC Museum of Art GOB Series 2019C Issue Amount \$3,000,000	August 27, 2019	2022	\$ 165,000	\$ 68,825	\$ 233,825
		2023	170,000	65,525	235,525
		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>\$ 2,680,000</u>	<u>\$ 523,350</u>	<u>\$ 3,203,350</u>
Total outstanding special assessment general obligation bonds			<u>\$ 21,731,220</u>	<u>\$ 4,625,114</u>	<u>\$ 26,356,334</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.

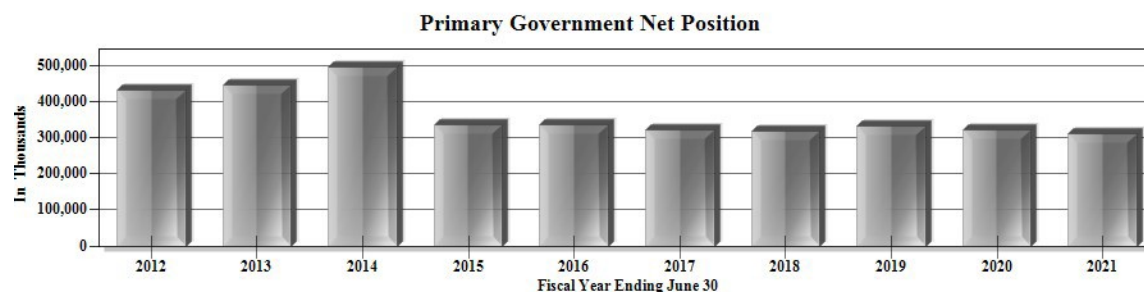
#### **Contents**

	<b><u>Page</u></b>
<b>Financial Trends .....</b>	<b>135 - 141</b>
<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>	
<b>Revenue Capacity .....</b>	<b>142 - 145</b>
<i>These schedules contain information to help the reader assess the Government's most significant local revenue sources.</i>	
<b>Debt Capacity .....</b>	<b>146 - 149</b>
<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>	
<b>Demographic and Economic Information .....</b>	<b>150 - 154</b>
<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>	
<b>Operating Information .....</b>	<b>155</b>
<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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Governmental activities</b>										
Net investment in capital assets	\$ 405,079	\$ 392,919	\$ 440,233	\$ 440,553	\$ 443,004	\$ 456,393	\$ 469,314	\$ 493,009	\$ 511,365	\$ 530,847
Restricted	15,001	16,298	42,804	44,344	39,649	37,457	41,121	42,720	43,141	45,532
Unrestricted (deficit)	(14,421)	4,339	(17,242)	(179,177)	(178,849)	(198,994)	(215,642)	(226,432)	(239,406)	(267,037)
<b>Total governmental activities net position</b>	<b>\$ 405,659</b>	<b>\$ 413,556</b>	<b>\$ 465,795</b>	<b>\$ 305,720</b>	<b>\$ 303,804</b>	<b>\$ 294,856</b>	<b>\$ 294,793</b>	<b>\$ 309,297</b>	<b>\$ 315,100</b>	<b>\$ 309,342</b>
<b>Business-type activities</b>										
Net investment in capital assets	\$ 21,155	\$ 22,563	\$ 23,456	\$ 24,851	\$ 25,878	\$ 26,067	\$ 27,298	\$ 26,880	\$ 26,977	\$ 26,650
Unrestricted (deficit)	6,714	10,520	10,319	5,897	6,067	2,193	(2,019)	(2,143)	(20,568)	(24,206)
<b>Total business-type activities net position</b>	<b>\$ 27,869</b>	<b>\$ 33,083</b>	<b>\$ 33,775</b>	<b>\$ 30,748</b>	<b>\$ 31,945</b>	<b>\$ 28,260</b>	<b>\$ 25,279</b>	<b>\$ 24,737</b>	<b>\$ 6,409</b>	<b>\$ 2,444</b>
<b>Primary Government</b>										
Net investment in capital assets	\$ 426,234	\$ 415,482	\$ 463,689	\$ 465,404	\$ 468,882	\$ 482,458	\$ 496,612	\$ 519,889	\$ 538,342	\$ 557,497
Restricted	15,001	16,298	42,804	44,344	39,649	37,457	41,121	42,720	43,141	45,532
Unrestricted (deficit)	(7,707)	14,859	(6,923)	(173,280)	(172,782)	(196,800)	(217,662)	(228,575)	(259,974)	(291,243)
<b>Total Primary Government Net Position</b>	<b>\$ 433,528</b>	<b>\$ 446,639</b>	<b>\$ 499,570</b>	<b>\$ 336,468</b>	<b>\$ 335,749</b>	<b>\$ 323,115</b>	<b>\$ 320,071</b>	<b>\$ 334,034</b>	<b>\$ 321,509</b>	<b>\$ 311,786</b>



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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
<b>Governmental activities:</b>										
Administrative services	\$ 2,667,770	\$ 2,140,029	\$ 2,442,084	\$ 2,546,428	\$ 2,624,799	\$ 8,115,891	\$ 2,769,996	\$ 3,144,199	\$ 4,840,004	\$ 40,490,550
General services	17,414,409	15,399,546	16,224,411	16,539,097	19,027,592	30,111,087	25,395,734	26,192,074	38,075,145	121,315,502
Emergency medical services	15,978,942	17,007,397	17,666,885	17,907,654	19,221,506	20,399,462	21,556,499	21,202,957	17,617,685	14,122,784
Community development and planning	32,454,237	35,490,126	37,487,453	41,236,324	55,083,718	41,722,579	47,365,611	46,222,508	47,599,076	47,243,420
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
Public safety	27,683,691	27,651,126	29,787,858	31,730,942	32,078,269	40,696,900	42,112,319	44,499,954	53,273,936	56,967,305
Judicial services	21,376,123	22,110,560	23,107,069	23,822,094	24,874,958	26,826,780	27,619,180	27,529,074	28,235,115	30,490,630
Fiscal services	2,479,827	2,574,458	2,689,263	2,801,313	2,851,492	3,072,469	3,170,014	3,185,587	3,219,279	3,302,053
Law enforcement services	42,411,530	43,535,553	46,260,634	47,333,376	48,991,466	55,049,513	54,201,332	55,897,120	62,937,788	65,933,303
Boards, commissions & others	12,984,648	12,728,988	9,362,031	9,722,839	9,629,052	13,044,724	11,032,722	13,477,838	15,065,851	15,529,237
Pass through bond funding	5,615,000	-	2,207,005	-	-	-	-	-	-	-
Interest and fiscal charges	7,391,141	7,949,859	5,697,930	5,681,855	5,325,377	4,640,872	4,288,178	3,851,810	4,782,558	4,736,517
<b>Total governmental activities expenses</b>	<b>188,457,318</b>	<b>186,587,642</b>	<b>207,484,268</b>	<b>215,304,581</b>	<b>235,470,103</b>	<b>265,846,321</b>	<b>256,544,544</b>	<b>263,907,894</b>	<b>292,922,368</b>	<b>417,205,130</b>
<b>Business-type activities:</b>										
Solid waste	6,914,783	6,365,450	10,785,367	8,038,341	9,146,259	14,157,460	12,934,646	10,478,925	29,988,848	15,545,530
Stormwater	6,471,342	6,013,983	6,341,927	8,097,473	7,959,604	7,584,263	8,269,682	8,681,964	7,137,044	7,378,141
Parking garage	124,976	138,757	110,873	128,395	119,677	50,039	50,229	48,866	54,388	52,243
<b>Total business-type activities expenses</b>	<b>13,511,101</b>	<b>12,518,190</b>	<b>17,238,167</b>	<b>16,264,209</b>	<b>17,225,540</b>	<b>21,791,762</b>	<b>21,254,557</b>	<b>19,209,755</b>	<b>37,180,280</b>	<b>22,975,914</b>
<b>Total primary government expenses</b>	<b>\$ 201,968,419</b>	<b>\$ 199,105,832</b>	<b>\$ 224,722,435</b>	<b>\$ 231,568,790</b>	<b>\$ 252,695,643</b>	<b>\$ 287,638,083</b>	<b>\$ 277,799,101</b>	<b>\$ 283,117,649</b>	<b>\$ 330,102,648</b>	<b>\$ 440,181,044</b>
<b>Program revenues</b>										
<b>Governmental activities:</b>										
Charges for services:										
General government	\$ 6,188,465	\$ 6,635,860	\$ 6,506,998	\$ 2,670,314	\$ 6,603,006	\$ 5,659,137	\$ 5,753,863	\$ 5,471,605	\$ 7,502,468	\$ 7,124,192
Other activities	33,552,961	34,629,228	37,899,891	40,929,781	43,099,292	45,685,056	52,503,028	56,074,832	55,615,356	60,646,317
Operating grants and contributions	14,317,532	15,152,223	17,102,260	18,394,622	15,779,993	20,176,331	25,427,892	23,604,846	32,079,298	110,906,099
Capital grants and contributions	13,854,599	7,009,689	5,296,464	4,719,646	2,960,969	14,699,829	11,999,201	10,903,981	19,116,600	13,750,575
<b>Total governmental activities program revenues</b>	<b>67,913,557</b>	<b>63,427,000</b>	<b>66,805,613</b>	<b>66,714,363</b>	<b>68,443,260</b>	<b>86,220,353</b>	<b>95,683,984</b>	<b>96,055,264</b>	<b>114,313,722</b>	<b>192,427,183</b>
<b>Business-type activities:</b>										
Charges for services:										
Solid Waste	5,126,424	5,751,323	6,597,065	6,265,553	6,877,324	6,975,547	6,941,774	6,900,795	7,067,907	7,095,203
Stormwater	7,723,722	7,730,372	7,634,149	7,645,589	7,650,869	7,786,813	7,757,234	7,850,803	7,815,509	8,242,901
Parking Garage	139,692	129,905	95,230	122,727	119,602	58,012	63,469	40,029	42,214	-
<b>Total business-type activities program revenues</b>	<b>12,989,838</b>	<b>13,611,600</b>	<b>14,326,444</b>	<b>14,033,869</b>	<b>14,647,795</b>	<b>14,820,372</b>	<b>14,762,477</b>	<b>14,791,627</b>	<b>14,925,630</b>	<b>15,338,104</b>
<b>Total primary government program revenues</b>	<b>80,903,395</b>	<b>77,038,600</b>	<b>81,132,057</b>	<b>80,748,232</b>	<b>83,091,055</b>	<b>101,040,725</b>	<b>110,446,461</b>	<b>110,846,891</b>	<b>129,239,352</b>	<b>207,765,287</b>
<b>Net(expense)/revenue</b>										
Governmental activities	(120,543,761)	(123,160,642)	(140,678,655)	(148,590,218)	(167,026,843)	(179,625,968)	(160,860,560)	(167,852,630)	(178,608,646)	(224,777,947)
Business-type activities	(521,263)	1,093,410	(2,911,723)	(2,230,340)	(2,577,745)	(6,971,390)	(6,492,080)	(4,418,128)	(22,254,650)	(7,637,810)
<b>Total primary government net expense</b>	<b>\$ (121,065,024)</b>	<b>\$ (122,067,232)</b>	<b>\$ (143,590,378)</b>	<b>\$ (150,820,558)</b>	<b>\$ (169,604,588)</b>	<b>\$ (186,597,358)</b>	<b>\$ (167,352,640)</b>	<b>\$ (172,270,758)</b>	<b>\$ (200,863,296)</b>	<b>\$ (232,415,757)</b>

# GREENVILLE COUNTY, SOUTH CAROLINA

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

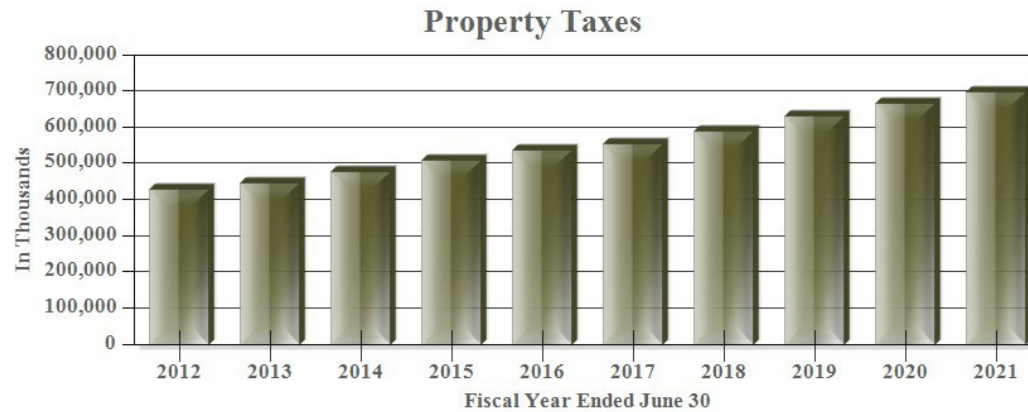
Fiscal Year

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General revenues and other changes in net position										
Governmental activities:										
Property taxes	\$ 85,739,885	\$ 92,889,191	\$ 103,098,556	\$ 107,316,645	\$ 112,255,919	\$ 122,628,060	\$ 128,537,830	\$ 134,341,864	\$ 141,248,693	\$ 189,683,374
Intergovernmental revenues	25,836,482	27,427,499	28,227,323	28,436,913	29,522,948	29,049,660	28,603,979	29,298,918	26,896,425	21,398,467
Other revenues	3,889,358	3,311,221	2,735,074	8,555,710	6,120,391	3,799,257	5,762,935	4,118,402	3,996,066	985,150
Interest and investment income	1,460,093	106,475	636,753	777,014	1,338,410	976,774	1,838,766	3,298,520	2,568,872	1,429,904
Capital contributions	-	-	-	-	-	4,250,417	-	-	-	-
Hospitality tax	7,083,066	7,319,810	7,604,841	7,728,443	8,208,598	8,370,027	8,754,083	8,994,897	8,962,915	9,933,891
Gain on sale	-	-	-	-	1,486,060	855,170	-	-	-	-
Change in value of investment	-	-	-	-	5,931,604	18,936	-	-	-	-
Transfers	-	2,517	-	-	247,050	729,854	648,320	679,190	738,958	913,864
Total governmental activities	124,008,884	131,056,713	142,302,547	152,814,725	165,110,980	170,678,155	174,145,913	180,731,791	184,411,929	224,344,650
Business-type activities:										
Property taxes	3,751,660	4,118,498	3,525,130	3,624,509	3,848,588	3,862,734	4,069,302	4,307,904	4,425,190	4,586,659
Interest and investment income	120,505	4,627	78,641	92,930	173,024	153,129	90,543	247,125	240,314	337
Transfers	-	(2,517)	-	-	(247,050)	(729,854)	(648,320)	(679,190)	(738,958)	(913,864)
Total business-type activities	3,872,165	4,120,608	3,603,771	3,717,439	3,774,562	3,286,009	3,511,525	3,875,839	3,926,546	3,673,132
Total primary government	\$ 127,881,049	\$ 135,177,321	\$ 145,906,318	\$ 156,532,164	\$ 168,885,542	\$ 173,964,164	\$ 177,657,438	\$ 184,607,630	\$ 188,338,475	\$ 228,017,782
Change in net position										
Governmental activities	\$ 3,465,123	\$ 7,896,071	\$ 1,623,892	\$ 4,224,507	\$ (1,915,863)	\$ (8,947,813)	\$ 13,285,353	\$ 12,879,161	\$ 5,803,283	\$ (433,297)
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	3,350,902	5,214,018	692,048	1,487,099	1,196,817	(3,685,381)	(2,980,555)	(542,289)	(18,328,104)	(3,964,678)
Total primary government	\$ 6,816,025	\$ 13,110,089	\$ 52,931,564	\$ (163,102,040)	\$ (719,046)	\$ (12,633,194)	\$ (3,044,403)	\$ 13,962,489	\$ (12,524,821)	\$ (4,397,975)

# GREENVILLE COUNTY, SOUTH CAROLINA

## Governmental Activities Tax Revenues by Source Last Ten Fiscal Years (accrual basis of accounting) (amounts expressed in thousands)

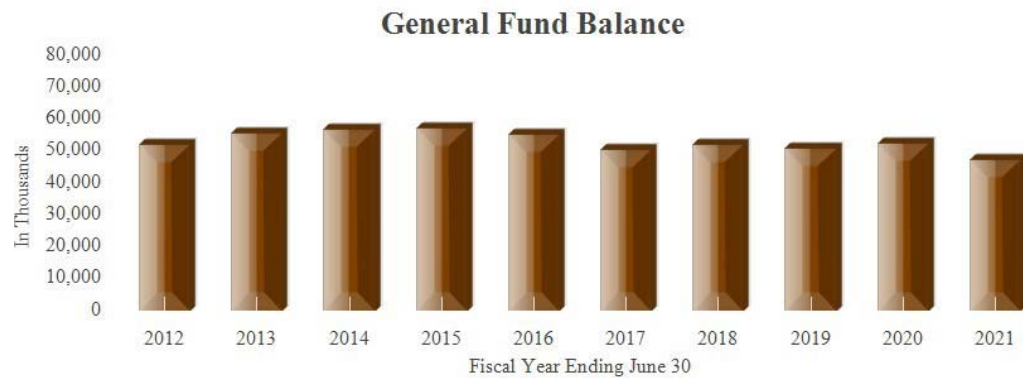
Fiscal Year Ended June 30	Tax Year	Property Tax	Hospitality Tax	Total
2012	2011	\$ 427,736	\$ 7,083	\$ 434,819
2013	2012	444,515	7,320	451,835
2014	2013	476,935	7,605	484,540
2015	2014	509,608	7,728	517,336
2016	2015	535,301	8,209	543,510
2017	2016	553,991	8,370	562,361
2018	2017	588,483	8,754	597,237
2019	2018	631,763	8,995	640,758
2020	2019	665,067	8,963	674,030
2021	2020	697,410	9,934	707,344



# GREENVILLE COUNTY, SOUTH CAROLINA

## Fund Balances of Governmental Funds Last Ten Fiscal Years (modified accrual basis of accounting) (amounts expressed in thousands)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Nonspendable	\$ 137	\$ 123	\$ 214	\$ 3,329	\$ 3,023	\$ 93	\$ 54	\$ 4,379	\$ 2,947	\$ 3,021
Committed	2,472	2,604	2,656	2,751	2,858	2,960	3,120	3,214	3,332	3,456
Assigned	1,052	1,418	1,288	1,462	1,248	875	-	-	-	-
Unassigned	48,558	51,362	52,725	49,773	48,010	46,625	48,970	43,413	46,110	40,821
Total General Fund	\$ 52,219	\$ 55,507	\$ 56,883	\$ 57,315	\$ 55,139	\$ 50,553	\$ 52,144	\$ 51,006	\$ 52,389	\$ 47,298
All Other Governmental Funds										
Nonspendable	-	2	189	389	307	-	-	-	-	45
Restricted	15,001	16,298	42,804	50,154	38,664	37,569	40,408	42,594	44,024	45,532
Committed	12,383	7,939	13,068	13,715	9,358	5,760	5,487	10,251	5,333	5,368
Unassigned (deficit)	(992)	(166)	(1,706)	(9,725)	(3,876)	-	(76)	(6,758)	(44,906)	(22,196)
Total all other governmental funds	\$ 26,392	\$ 24,073	\$ 54,355	\$ 54,533	\$ 44,453	\$ 43,329	\$ 45,819	\$ 46,087	\$ 4,451	\$ 28,749



# GREENVILLE COUNTY, SOUTH CAROLINA

## Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Property taxes	\$ 89,627	\$ 92,536	\$ 103,862	\$ 107,870	\$ 112,448	\$ 122,602	\$ 128,240	\$ 134,078	\$ 140,052	\$ 190,863
County offices	26,762	28,132	29,000	30,576	30,215	33,718	34,854	35,322	35,902	39,620
Intergovernmental	39,811	42,230	42,329	44,941	44,016	47,827	51,200	49,979	56,361	130,537
Hospitality tax	7,083	7,320	7,605	7,728	8,209	8,370	8,754	8,995	8,963	9,934
Fees	7,603	7,585	11,601	12,658	13,660	12,564	18,299	21,950	20,463	21,147
Franchise fees	3,045	3,293	3,549	3,880	3,997	3,824	3,818	3,900	3,885	3,732
Interest and investment income	1,224	106	637	702	1,230	965	1,784	3,060	2,386	1,429
Other revenues	5,554	5,057	5,147	6,004	8,487	5,968	9,833	7,417	9,479	6,025
<b>Total revenues</b>	<b>180,709</b>	<b>186,259</b>	<b>203,730</b>	<b>214,359</b>	<b>222,262</b>	<b>235,838</b>	<b>256,782</b>	<b>264,701</b>	<b>277,491</b>	<b>403,287</b>
<b>Expenditures</b>										
Administrative services	2,609	2,221	2,387	2,512	2,573	2,791	2,723	2,914	4,015	40,958
General services	16,090	13,886	14,158	14,507	15,161	16,012	16,567	16,598	25,733	101,174
Emergency medical services	15,979	16,480	17,024	17,248	18,443	19,005	20,031	19,684	16,573	12,389
Community development and planning	21,183	21,215	23,022	26,488	40,208	26,195	31,367	29,983	31,429	29,957
Public safety	26,178	27,142	28,843	30,807	31,161	38,840	40,288	43,452	53,406	56,569
Judicial services	20,776	21,725	22,537	23,335	24,356	25,607	26,410	27,075	28,458	30,172
Fiscal services	2,392	2,531	2,611	2,729	2,783	2,915	3,017	3,106	3,264	3,304
Law enforcement services	40,124	41,753	43,932	44,861	46,167	50,981	50,003	51,276	59,819	62,363
Parks, recreation & tourism	-	-	12,329	13,695	13,537	19,645	14,968	15,877	14,704	14,365
Boards, commissions & others	12,864	12,656	9,223	9,590	9,505	12,820	10,646	13,324	15,025	15,458
Capital outlay	11,387	9,095	6,817	9,691	17,738	10,566	15,388	27,167	60,705	50,898
Debt service										
Principal retirement	13,763	12,030	14,037	15,974	17,052	17,952	17,911	17,136	15,037	16,653
Interest and fiscal charges	6,880	6,127	5,397	5,696	5,019	4,577	4,169	3,797	4,465	4,329
Bond issuance cost	5,615	-	2,207	-	-	-	-	-	-	726
<b>Total expenditures</b>	<b>195,840</b>	<b>186,861</b>	<b>204,524</b>	<b>217,133</b>	<b>243,703</b>	<b>247,906</b>	<b>253,488</b>	<b>271,389</b>	<b>332,633</b>	<b>439,315</b>
<b>Excess (deficiency) of revenue over (under) expenditures</b>	<b>(15,131)</b>	<b>(602)</b>	<b>(794)</b>	<b>(2,774)</b>	<b>(21,441)</b>	<b>(12,068)</b>	<b>3,294</b>	<b>(6,688)</b>	<b>(55,142)</b>	<b>(36,028)</b>

# GREENVILLE COUNTY, SOUTH CAROLINA

## Changes in Fund Balances of Governmental Funds

Last Ten Fiscal Years

(modified accrual basis of accounting)

(amounts expressed in thousands)

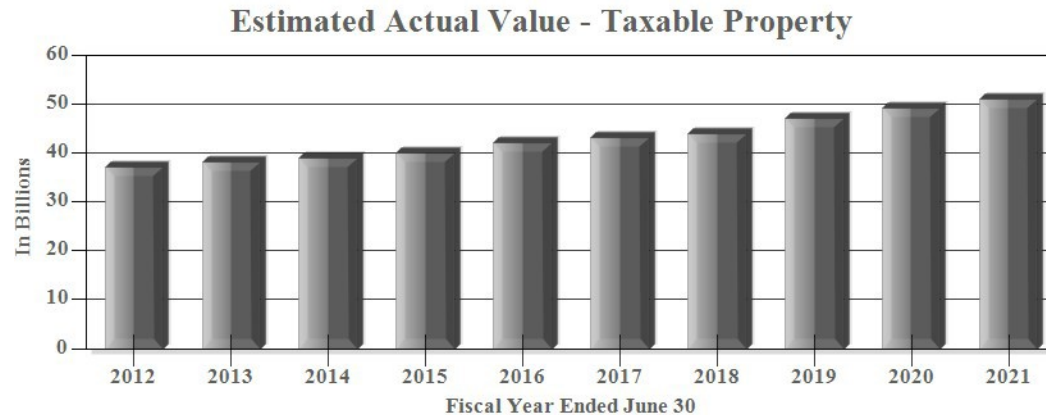
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other financing sources (uses)										
Capital lease issuance	1,000	1,000	2,000	2,000	3,975	3,000	4,000	4,000	7,000	7,000
Bond issuance	5,615	-	25,000	-	3,113	-	-	-	9,375	3,330
Refunding bond issuance	19,555	22,560	-	38,650	14,501	8,635	-	-	3,514	34,555
Payment to refunded bond escrow agent	(20,012)	(22,642)	-	(40,587)	(15,073)	(9,740)	-	-	(3,456)	-
Proceeds of land held for resale	-	-	-	-	1,486	855	-	-	-	-
Transfers in	16,560	16,708	46,570	25,336	26,671	25,511	33,384	38,074	71,455	76,151
Transfers out	(16,160)	(16,305)	(45,570)	(24,436)	(26,174)	(26,881)	(36,599)	(42,275)	(69,359)	(75,541)
Bond discount	(168)	(129)	(92)	(209)	(47)	(24)	-	-	-	-
Bond premium	986	381	117	2,629	735	752	-	-	754	6,122
Total other financing sources (uses)	7,376	1,573	28,025	3,383	9,187	2,108	785	(201)	19,283	51,617
Income (Loss) before capital contributions	(7,755)	971	27,231	609	(12,254)	(9,960)	4,079	(6,889)	(35,859)	15,589
Beginning fund balance - Recreation	-	-	4,429	-	-	-	-	-	-	-
Net changes in fund balances	<u>\$ (7,755)</u>	<u>\$ 971</u>	<u>\$ 31,660</u>	<u>\$ 609</u>	<u>\$ (12,254)</u>	<u>\$ (9,960)</u>	<u>\$ 4,079</u>	<u>\$ (6,889)</u>	<u>\$ (35,859)</u>	<u>\$ 15,589</u>
Debt service as a percentage of non-capital expenditures	14.2 %	10.2 %	10.9 %	10.4 %	9.8 %	9.5 %	9.3 %	8.6 %	7.2 %	5.6 %



# 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	<u>Real Property</u>		<u>Personal Property</u>		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				
2012	\$ 820,723	\$ 706,803	\$ 185,039	\$ 238,011	\$ 1,950,576	47.3	\$ 37,312,569	5.23 %
2013	833,709	711,852	199,307	233,410	1,978,278	47.3	37,909,288	5.22 %
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 %



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)										
<u>Municipalities</u>										
<u>County of Greenville</u>					<u>City of Fountain Inn</u>	<u>City of Greenville</u>	<u>City of Greer</u>	<u>City of Mauldin</u>	<u>City of Simpsonville</u>	<u>City of Travelers Rest</u>
<u>Fiscal Year</u>	<u>Operating Millage (2)</u>	<u>Debt Service Millage</u>	<u>Other Millage</u>	<u>Total County Millage</u>	<u>Overall Operating Millage</u>	<u>Overall Operating Millage</u>	<u>Overall Operating Millage</u>	<u>Overall Operating Millage</u>	<u>Overall Operating Millage</u>	<u>Overall Operating Millage</u>
2012	40.3	2.5	4.5	47.3	63.6	85.4	97.8	56.3	61.7	85.1
2013	40.3	2.5	4.5	47.3	70.8	85.4	97.8	56.3	61.7	85.1
2014	45.1	2.6	4.2	51.9	72.6	85.4	97.8	56.3	61.7	85.1
2015	45.1	2.6	4.2	51.9	72.6	89.4	97.8	56.3	61.7	85.1
2016	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1
2017	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	85.1
2018	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1
2019	45.6	2.1	4.2	51.9	76.1	85.3	97.8	56.3	63.6	90.1
2021	46.1	1.6	4.2	51.9	76.1	85.3	97.8	56.3	63.6	96.1

### Greenville County School District

<u>Fiscal Year</u>	<u>Operating Millage</u>	<u>Debt Service Millage</u>	<u>Total School Millage</u>	<u>Art Museum</u>	<u>Greenville County Technical College</u>	<u>Greenville County Library System</u>	<u>Recreation</u>	<u>Fire District Rates</u>	<u>Special Purpose Districts</u>	<u>Sewer Rates</u>
2012	120.0	42.5	162.5	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	9.6 - 22.9
2013	126.1	42.5	168.6	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	10.3 - 23.6
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	150.9	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

(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.

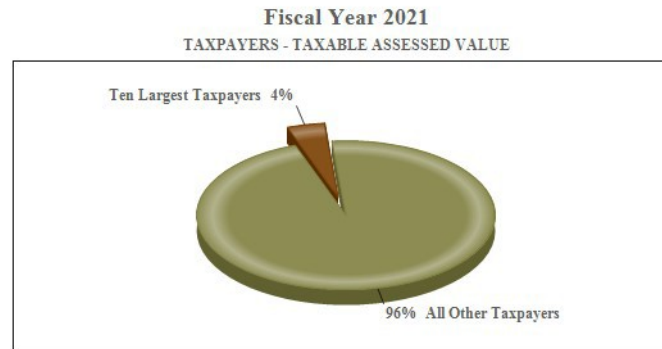
(2) Parks, Recreation & Tourism millage was added to the County of Greenville's operating millage in fiscal year 2014.

Source: Greenville County Auditor's Office

# GREENVILLE COUNTY, SOUTH CAROLINA

Principal Property Taxpayers  
June 30, 2021  
(amounts expressed in thousands)

Taxpayer	Fiscal Year 2021 (Tax Year 2020)			Fiscal Year 2012 (Tax Year 2011)		
	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	\$ 51,356	1	1.94 %	\$ 32,914	1	1.69 %
Cellco Partnership/Verizon Wireless	11,556	2	0.44 %	11,450	3	0.59 %
Piedmont Natural Gas	8,374	3	0.32 %	4,357	8	0.22 %
BellSouth Telecommunications	6,850	4	0.26 %	13,138	2	0.67 %
Greenridge Shops, Inc	6,046	5	0.23 %			
Simon Haywood LLC and Bellweather	5,986	6	0.23 %	5,496	5	0.28 %
Laurens Electric Coop Inc	5,746	7	0.22 %			
Magnolia Park	5,539	8	0.21 %	4,299	9	0.22 %
3M Company	5,142	9	0.19 %			
District West LLC	3,735	10	0.14 %			
Michelin North America				6,641	4	0.34 %
Nuvox Communications				4,713	6	0.24 %
Verdae Properties				4,195	7	0.22 %
Cryovac Inc				3,894	10	0.20 %
Totals	<u>\$ 110,330</u>		<u>4.18 %</u>	<u>\$ 91,097</u>		<u>4.67 %</u>



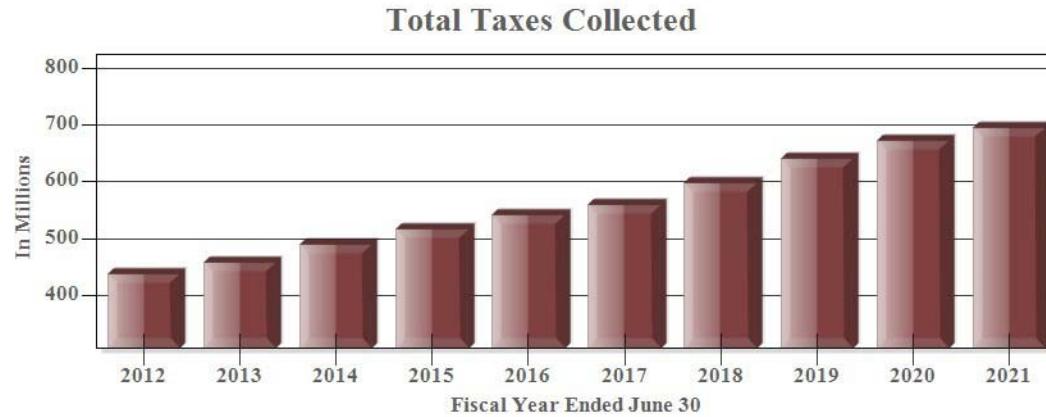
(1) Ranking based on total taxes paid not taxable assessed value.

Source: Greenville County Tax Collector

# GREENVILLE COUNTY, SOUTH CAROLINA

## Property Tax Levies and Collections Last Ten Fiscal Years (Unaudited)

Fiscal Year Ended June 30	Tax Year	Collected within the Fiscal Year of the Levy				Collections in Subsequent Years	Total Collections to Date	
		Total Tax Levy for Fiscal Year	Homestead Taxes	Other Taxes	Percentage of Levy		Amount	Percentage of Levy
2012	2011	\$ 440,576,086	\$ 9,255,959	\$ 418,480,274	97.1 %	\$ 9,207,779	\$ 436,944,012	99.2 %
2013	2012	456,539,026	9,613,403	434,901,368	97.4 %	12,004,163	456,518,934	100.0 %
2014	2013	490,377,964	10,319,357	466,615,749	97.3 %	12,113,579	489,048,685	99.7 %
2015	2014	518,399,698	10,545,392	499,062,824	98.3 %	7,525,155	517,133,371	99.8 %
2016	2015	545,006,314	11,058,406	524,243,046	98.2 %	6,020,979	541,322,431	99.3 %
2017	2016	560,960,359	11,219,424	542,771,656	98.8 %	6,966,533	560,957,613	100.0 %
2018	2017	598,191,409	11,873,114	576,609,489	98.4 %	9,518,572	598,001,175	100.0 %
2019	2018	640,793,363	12,211,513	619,551,647	98.6 %	8,987,022	640,750,182	100.0 %
2020	2019	676,541,598	12,587,423	652,479,979	98.3 %	8,354,969	673,422,371	99.5 %
2021	2020	703,978,715	12,660,715	684,748,964	99.1 %	-	697,409,679	99.1 %



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					Percentage of	
	General Obligation Bonds (2)	Certificates of Participation	Revenue Bonds	Capital Leases	Total Primary Government	Personal Income (1)	Per Capita (1)
2012	\$ 65,900	\$ 66,935	\$ 18,360	\$ 2,264	\$ 153,459	1.30 %	\$ 334
2013	62,870	61,635	16,725	2,239	143,469	0.76 %	299
2014	84,034	56,165	19,290	5,521	165,010	0.83 %	340
2015	79,683	52,997	17,109	5,695	155,484	0.76 %	317
2016	74,467	46,825	17,485	7,324	146,101	0.69 %	295
2017	74,200	41,072	14,750	7,413	137,435	0.58 %	270
2018	67,417	36,122	12,009	7,585	123,133	0.52 %	240
2019	60,850	31,080	9,397	8,330	109,657	0.44 %	210
2020	60,408	28,253	10,584	12,010	111,255	0.41 %	210
2021	65,181	24,843	48,720	15,511	137,957	0.50 %	263

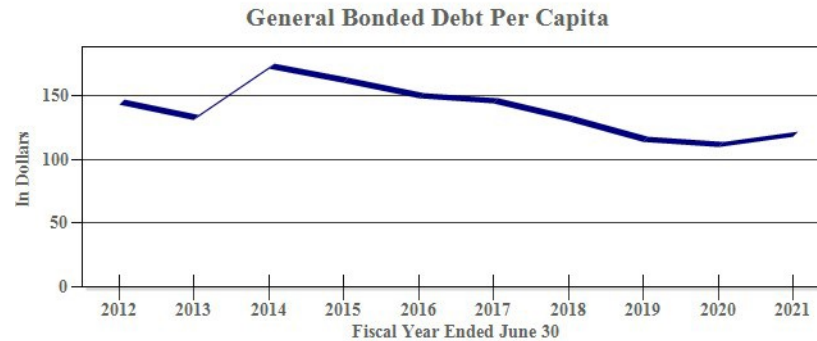
(1) Refer to the Schedule of Demographic and Economic Statistics for personal income and population data.

(2) Former Recreation debt was added to Greenville County beginning in FY2014.

# 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)
2012	\$ 65,900	\$ -	\$ 65,900	0.177 %	\$ 143
2013	62,870	-	62,870	0.166 %	131
2014	84,034	555	83,479	0.220 %	172
2015	79,683	1,020	78,663	0.192 %	160
2016	74,467	899	73,568	0.157 %	148
2017	74,200	801	73,399	0.172 %	144
2018	67,417	919	66,498	0.015 %	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	0.121 %	118



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, 2021

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Cities:			
Fountain Inn	\$ 20,460,156	100.00 %	\$ 20,460,156
Greenville	81,006,216	100.00 %	81,006,216
Greer	17,811,911	100.00 %	17,811,911
Mauldin	13,785,754	100.00 %	13,785,754
Simpsonville	34,999,768	100.00 %	34,999,768
Travelers Rest	9,072,059	100.00 %	9,072,059
Total cities	<u>177,135,864</u>		<u>177,135,864</u>
Special purpose districts:			
Belmont Fire & Sanitation District	1,156,000	100.00 %	1,156,000
Berea Public Service District	5,462,047	100.00 %	5,462,047
Boiling Springs Fire District	6,444,436	100.00 %	6,444,436
Duncan Chapel Fire District	1,386,810	100.00 %	1,386,810
Gantt Fire, Sewer & Police District	9,824,587	100.00 %	9,824,587
Greenville Arena Fire District	22,944,057	100.00 %	22,944,057
Metropolitan Sewer Subdistrict	19,562,000	100.00 %	19,562,000
North Greenville Fire District	810,000	100.00 %	810,000
Parker Sewer & Fire District	25,475,900	100.00 %	25,475,900
Piedmont Park Fire District	395,133	100.00 %	395,133
Piedmont Public Service District	63,655	100.00 %	63,655
Slater-Marietta Fire District	33,880	100.00 %	33,880
South Greenville Fire & Sewer District	3,843,194	100.00 %	3,843,194
Taylors Fire & Sewer District	1,640,666	100.00 %	1,640,666
Wade Hampton Fire & Sewer District	2,291,480	100.00 %	2,291,480
Total special purpose districts	<u>101,333,845</u>		<u>101,333,845</u>
School District of Greenville County	612,403,000	100.00 %	612,403,000
Total overlapping debt	<u>890,872,709</u>	100.00 %	<u>890,872,709</u>
Total direct debt	<u>137,957,381</u>	100.00 %	<u>137,957,381</u>
Total direct and overlapping debt			<u>\$ 1,028,830,090</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit	\$ 143,794	\$ 146,555	\$ 150,362	\$ 156,132	\$ 160,990	\$ 160,518	\$ 168,729	\$ 181,293	\$ 186,202	\$ 193,583
Total net debt applicable to limit	73,711	69,800	89,924	81,807	76,948	74,842	63,191	55,820	50,197	39,757
Legal debt margin	<u>\$ 70,083</u>	<u>\$ 76,755</u>	<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>
Total net debt applicable to the limit as a percentage of debt limit	51.26 %	47.63 %	59.81 %	52.40 %	47.80 %	46.63 %	37.45 %	30.79 %	26.96 %	20.54 %

## Legal Debt Margin Calculation for Fiscal Year 2021

Assessed value	\$ 2,642,159
(Less manufacturer's abatements)	(40,599)
(Less assessed value of properties that are basis of pledged portion of revenues to secure special source revenue bonds)	(181,774)
Add back: exempt real property	-
Total assessed value	<u>\$ 2,419,786</u>
Debt limit (8% of total assessed value)	\$ 193,583
Debt applicable to limit:	
General obligation bonds	65,181
Less Special Assessment GOB	(22,332)
Total net debt applicable to limit	<u>42,849</u>
Legal debt margin	<u>\$ 150,734</u>

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)				Debt Service		
Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2012	\$ 6,108	\$ -	\$ 6,108	\$ 2,215	\$ 723	2.08
2013	5,762	-	5,762	1,635	590	2.59
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

Certificates of Participation (Project Revenues are derived from a 2% Hospitality Tax)				Debt Service		
Fiscal Year	Project Revenues	Less: Operating Expenses	Net Available Revenue	Principal	Interest	Coverage
2012	\$ 7,083	\$ -	\$ 7,083	\$ 1,855	\$ 2,040	1.82
2013	7,320	-	7,320	1,915	1,977	1.88
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

Note: Additional information is located on the Electronic Municipal Market Access (EMMA) website under the heading "Revenues Derived from Hospitality Taxes - Historical and Projected Collections."

# 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)
2012	470,794	\$ 18,103,442	\$ 38,453	37.0	70,023	8.2 %
2013	480,288	18,835,934	39,218	34.6	71,249	7.1 %
2014	485,319	19,810,721	40,820	34.6	71,639	4.8 %
2015	481,317	20,126,270	41,815	37.9	72,712	5.6 %
2016	495,777	21,058,128	42,475	38.1	72,855	4.6 %
2017	509,600	23,678,564	46,465	37.8	76,951	3.7 %
2018	512,572	23,901,232	46,630	37.9	74,991	3.3 %
2019	522,611	25,003,800	47,844	38.2	75,577	3.3 %
2020	529,307	26,888,795	50,800	38.4	76,629	8.4 %
2021	525,534	27,633,103	52,581	38.2	73,448	3.9 %

(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. The actual figures have not yet been released. All remaining years are revised estimates provided by the U.S. Department of Commerce, Bureau of Economic Analysis

(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. The rate had already decreased to 5.7% by August 2020.

# GREENVILLE COUNTY, SOUTH CAROLINA

Principal Employers  
Current Year and Nine Years Ago  
Year Ended June 30, 2021

Employer	2021			2012			
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment	
Prisma Health	14,087	1	5.50 %	10,350	2	4.59 %	
School District of Greenville County	10,000	2	3.91 %	10,850	1	4.81 %	
Michelin North America	4,640	3	1.81 %	4,400	3	1.95 %	
Bon Secours St Francis Health System	3,800	4	1.48 %	4,200	4		
Spectrum Communications	3,500	5	1.37 %			- %	
GE Power	3,000	6	1.17 %	3,200	5	1.42 %	
Greenville County Government	2,735	7	1.07 %	1,944	9		
TD Bank	2,261	8	0.88 %			- %	
SC State Government	1,819	9	0.71 %	3,036	6	1.35 %	
Fluor Corporation	1,600	10	0.62 %	2,500	7	1.11 %	
Bi-Lo Supermarkets				2,419	8	1.07 %	
US Government				1,835	10	0.81 %	
	<u>47,442</u>		<u>18.53 %</u>	<u>44,734</u>		<u>19.83 %</u>	

Source: Greenville Area Development Corporation

# GREENVILLE COUNTY, SOUTH CAROLINA

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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government										
Administrative services	25	25	25	25	25	26	26	26	26	28
General services	112	142	142	152	154	154	154	156	159	159
Human resources (1)	30	-	-	-	-	-	-	-	-	-
Community Development and Planning										
Codes enforcement	35	35	38	54	48	56	56	58	58	58
Engineering	9	9	9	9	75	77	77	78	78	78
Maintenance (2)	67	66	66	66	-	-	-	-	-	-
Property management	31	31	31	30	31	30	30	30	30	30
Animal care services	32	33	38	39	46	48	49	50	50	50
Administration	6	5	5	5	4	3	3	3	3	3
Public Safety										
Detention center	298	296	302	306	309	311	317	322	333	346
Emergency medical services (3)	200	-	-	-	-	-	-	-	-	-
Forensics	27	28	30	30	31	31	31	32	34	36
Records	37	38	38	40	38	38	38	38	38	38
Indigent Defense	3	3	3	3	3	3	3	3	3	3
Emergency Medical Services (3)	-	200	202	202	212	214	225	225	252	265
Emergency Management (4)	-	-	-	-	-	-	-	6	6	6
Judicial services	224	227	228	232	236	239	240	243	247	251
Fiscal services	44	44	44	44	44	44	45	46	46	47
Law enforcement services	533	535	543	549	560	576	589	597	614	652
Boards, commissions and others	18	18	15	1	1	1	1	1	1	1
Charity Hospitalization	36	36	37	37	37	37	40	40	42	43
E911	7	7	7	7	7	7	7	7	9	9
Parks, Recreation and Tourism	-	-	56	56	94	94	98	101	101	101

# GREENVILLE COUNTY, SOUTH CAROLINA

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

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Victim Witness	12	12	12	12	12	12	11	11	11	11
Fleet management	20	20	20	20	22	22	22	22	22	22
Solid waste	44	44	47	47	47	47	47	47	47	47
Stormwater	30	31	33	33	33	35	37	40	43	45
Total	<u>1,880</u>	<u>1,885</u>	<u>1,971</u>	<u>1,999</u>	<u>2,069</u>	<u>2,105</u>	<u>2,146</u>	<u>2,182</u>	<u>2,253</u>	<u>2,329</u>

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

- (1) Human Resources became a division of General Services in fiscal year 2013
- (2) Engineering and maintenance have been combined at the department level since fiscal year 2016
- (3) Emergency Medical Services was split out of Public Safety in fiscal year 2013
- (4) Emergency Management was split out of Law Enforcement Services in 2019

# GREENVILLE COUNTY, SOUTH CAROLINA

## Operating Indicators by Function Last Ten Fiscal Years

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Physical arrests	26,857	26,935	25,170	24,526	20,773	25,483	20,662	20,864	19,898	18,612
Traffic (DUI)	668	744	395	487	419	367	302	350	328	446
Total crimes Emergency	40,963	41,287	39,983	38,856	37,650	36,097	33,561	33,106	33,615	33,195
Medical Services										
Number of calls answered	54,647	62,000	56,638	56,642	64,238	67,906	67,713	69,689	70,321	72,028
Highways and streets										
Street resurfacing (miles)	33	22	32	18	29	17	31	27	36	38

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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Stations	7	8	8	8	8	8	8	8	8	9
Patrol units	197	202	200	202	210	191	191	197	199	210
Emergency Medical Services										
Ambulances	28	27	27	27	34	34	37	35	39	39
Quick Response Vehicles	8	8	8	8	8	10	11	9	7	3
Community Paramedic Vehicles	-	-	-	-	1	1	3	-	3	3
Administrative Vehicles	3	2	3	2	3	3	1	2	8	9
Service Truck	1	1	1	1	1	1	1	1	1	2
Public Works										
Highways and streets										
Streets (miles)	1,670	1,700	1,735	1,669	1,742	1,778	1,781	1,788	1,786	1,821
Traffic signals	2	3	3	2	2	2	2	2	1	1

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