

Greenwood County, South Carolina

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2013

**Prepared by:
Greenwood County Treasurer**

Greenwood County, South Carolina

Contents

	<u>Page</u>
Introductory Section (Unaudited)	
Letter of Transmittal	1-4
GFOA Certificate of Achievement	5
County Map	6
Organization Charts	7-8
Principal Officers	9
Financial Section	
	<u>Exhibit</u>
Independent Auditor's Report	10-12
Management's Discussion and Analysis	13-20
Basic Financial Statements	
Government-wide Financial Statements	
Statement of Net Position	1 21
Statement of Activities	2 22
Fund Financial Statements	
Balance Sheet - Governmental Funds	3 23
Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities	4 24
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	5 25
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities	6 26
Statement of Net Position - Enterprise Fund	7 27
Statement of Revenues, Expenses, and Changes in Net Position - Enterprise Fund	8 28
Statement of Cash Flows - Enterprise Fund	9 29
Statement of Fiduciary Net Position	10 30
Notes to Financial Statements	31-57

Greenwood County, South Carolina

Contents, Continued

	<u>Exhibit</u>	<u>Page</u>
Financial Section, Continued		
Required Supplementary Information:		
General Fund		
Schedule of Revenues - Budget (Non-GAAP Budgetary Basis) and Actual.....	A-1	58-59
General Fund		
Schedule of Expenditures By Department - Budget (Non-GAAP Budgetary Basis) and Actual.....	A-2	60-61
Schedule of Funding Progress – Other Post Employment Benefits.....	A-3	62
Supplementary Information:		
Combining Balance Sheet - Nonmajor Governmental Funds.....	B-1	63
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	B-2	64
General Fund		
Balance Sheet.....	B-3	65
Statement of Revenues, Expenditures and Changes in Fund Balance.....	B-4	66
Schedule of Expenditures - Budget (Non-GAAP Budgetary Basis) and Actual.....	B-5	67-79
Nonmajor Special Revenue Funds		
Combining Balance Sheet.....	B-6	80-85
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	B-7	86-91
Nonmajor Debt Service Fund		
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual.....	B-8	92
Nonmajor Capital Projects Funds		
Combining Balance Sheet.....	B-9	93-94
Combining Statement of Revenues, Expenditures and Changes in Fund Balances.....	B-10	95-96
Agency Funds		
Combining Statement of Fiduciary Net Position.....	B-11	97-98

Greenwood County, South Carolina

Contents, Continued

	<u>Exhibit</u>	<u>Page</u>
Financial Section, Continued		
Statement of Fiduciary Net Position		
Greenwood Metropolitan District.....	B-12	99
Special Tax Districts.....	B-13	100
Special Tax Districts.....	B-14	101
Special Tax Districts.....	B-15	102
Special Tax Districts.....	B-16	103
School Funds - General.....	B-17	104
School Funds - Debt Retirement.....	B-18	105
School Funds - Building.....	B-19	106
Combining Statement of Changes in Assets and Liabilities.....	B-20	107-112
Investments.....	B-21	113-115
Bonds Outstanding.....	B-22	116-117
Fines and Assessments.....	B-23	118

Statistical Section (Unaudited)

	<u>Table</u>	
Net Position by Component.....	1	119
Changes in Net Position.....	2	120-122
Fund Balances, Governmental Funds.....	3	123
Changes in Fund Balance, Governmental Funds.....	4	124
Assessed Value and Actual Value of Taxable Property.....	5	125
Direct and Overlapping Property Tax Rates.....	6	126
Principal Property Tax Payers.....	7	127
Property Tax Levies and Collections.....	8	128
Ratios of Outstanding Debt by Type.....	9	129
Ratios of General Bonded Debt Outstanding.....	10	130
Direct and Overlapping Governmental Activities Debt.....	11	131
Legal Debt Margin.....	12	132
Demographic and Economic Statistics.....	13	133
Principal Employers.....	14	134
Full-time Equivalent County Government Employees by Function.....	15	135
Operating Indicators by Function/Program.....	16	136-137
Capital Asset Statistics by Function.....	17	138

INTRODUCTORY SECTION



Greenwood County, South Carolina

Treasurer's Office, 600 Monument St., Ste. 106
Greenwood, SC 29646

December 16, 2013

To The Members of Greenwood County Council, and

Citizens of Greenwood County,

We are pleased to submit the comprehensive annual financial report of Greenwood County, South Carolina for the fiscal year ended June 30, 2013. State law 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. The accounting firm of Elliott Davis, LLC, was selected and their report on the basic financial statements is included in the Financial Section of this report.

The County is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act, as amended in 1996, and the U.S. Office of Management and Budget Circular A-133 if certain criteria on expenditures of federal awards are met. Information related to this single audit, including the Schedule of Expenditures of Federal Awards, findings and questioned costs, and auditor's reports on the internal control structure and compliance with applicable laws and regulations, is included in a separate report.

Accounting Principles Generally Accepted in the United States of America require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Greenwood County's MD&A can be found immediately following the report of the independent auditors.

The County is responsible for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures. To the best of our knowledge and belief, the enclosed data are accurate in all material respects and are reported in a manner designed to present fairly the financial position and results of operations of the various funds of the County. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included.

PROFILE OF GOVERNMENT

Greenwood County, incorporated in 1897, is located in the Upper Savannah Region of the Upstate of South Carolina, includes 463 square miles and serves a population of approximately 69,661 as of the 2010 census.

Greenwood County operates under the Council-manager form of government with council composed of seven members elected for four-year staggered terms from seven single-member districts.

The County provides a full range of services including law enforcement, emergency services, court services, road maintenance, solid waste management, recreation, and planning and zoning.

The County also owns Lake Greenwood, which has 11,400 acres of pristine water and 200 miles of shoreline. Today the lake is the hub for all types of water recreation; however the lake was originally created to generate electric power. In 1966, the County sold the power distribution system and leased the hydro facility to a power company.

The financial reporting entity includes all the funds of Greenwood County, the primary government, as well as its component unit. Component units are legally separate entities for which the primary government is financially accountable. Discretely presented component units are reported in a separate column in the combined financial statements to emphasize that they are legally separate from the primary government and to differentiate their financial position, results of operations and cash flows from those of the primary government. Greenwood Public Library is reported as a discretely presented component unit.

LOCAL ECONOMY

Since 1950, Greenwood County has experienced diversified industrial growth with the construction of new factories by major corporations. The county is home to Fuji Photo Films North American manufacturing complex and Eaton Corporation a worldwide company that has divisions in the electrical and industrial sectors, including the manufacturing of hydraulic, aerospace and automotive parts. Piedmont Technical College provides quality educational opportunities for individuals to acquire the knowledge and skills for employment in engineering, industrial technology, business, health, liberal arts, and public service, or for transfer to senior colleges and universities such as Lander University, in Greenwood since 1872. Self Regional Healthcare is a nonprofit community provider that serves the residents of Greenwood County and ranks among the most recognized medical institutions in South Carolina.

In 2013 Greenwood County is partnered with Clemson University Genetics to support the development of a research and education facility in the Greenwood Research Park.

LONG TERM FINANCIAL PLANNING

The annual budget serves as the foundation for Greenwood County's financial planning and control. The County continues to establish and work toward clearly defined goals and objectives. During the budget process for fiscal year 2013, goals and objectives were developed and prioritized by the County Council.

Due to the national, state and local economic conditions the County continues to maintain sound financial management by monitoring spending and seeking alternative sources of revenue such as grant funds.

RELEVANT FINANCIAL INFORMATION

The management of the County is responsible for developing and maintaining an internal control structure designed to ensure that the assets of the County are protected from loss, theft or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with accounting principles generally accepted in the United States of America. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

Single Audit

As a recipient of federal and state financial assistance, the County also is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to periodic evaluation by management.

Budgetary controls

In addition to internal accounting controls, the County maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by Greenwood County Council. Activities of the general fund and debt service fund are included in the annual appropriated budget. Project-length financial plans are adopted for the capital projects funds. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by functions and activity within an individual fund. The County also maintains an encumbrance accounting system as one technique of accomplishing budgetary control.

Debt Administration

According to State law, Greenwood County's general obligation bonded debt, incurred after November 30, 1977, cannot exceed 8% of the total assessed value of real and personal property unless approved by the electors in a referendum. The limit at June 30, 2013 was \$18,576,964 and applicable debt was \$10,191,800, leaving a legal debt margin of \$8,385,164. See table twelve in the statistical section of this report for a further explanation of this calculation. Available in the Debt Service Fund was \$550,048 for payment of these obligations.

Cash Management

Idle cash may be invested, according to State law, in obligations of the United States and its agencies, general obligations of the State of South Carolina and its political subdivisions, certificates of deposit that are collaterally secured by the aforementioned securities and investment companies or investment trusts whose portfolios consist solely of U.S. Government securities. Interest and investment earnings for the year were \$36,563 for all governmental funds.

AWARDS AND ACKNOWLEDGEMENTS

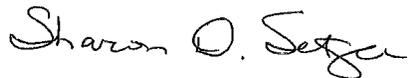
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenwood County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2012. This was the twenty-first consecutive fiscal year for which the County has received this prestigious award. In order to be awarded a Certificate of Achievement, the County must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to the Certificate of Achievement program requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

Sincere appreciation is extended to the employees of the Treasurer's Office for their assistance in the preparation of this report. Additionally, we express our thanks to Elliott Davis, LLC for their assistance and advice.

In closing, we express our appreciation to the Chairman and members of Greenwood County Council for their interest in and support of this comprehensive annual financial report.

Sincerely,

A handwritten signature in cursive script that reads "Sharon O. Setzer".

Sharon Setzer, CGFO

Greenwood County Treasurer/Finance Director



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

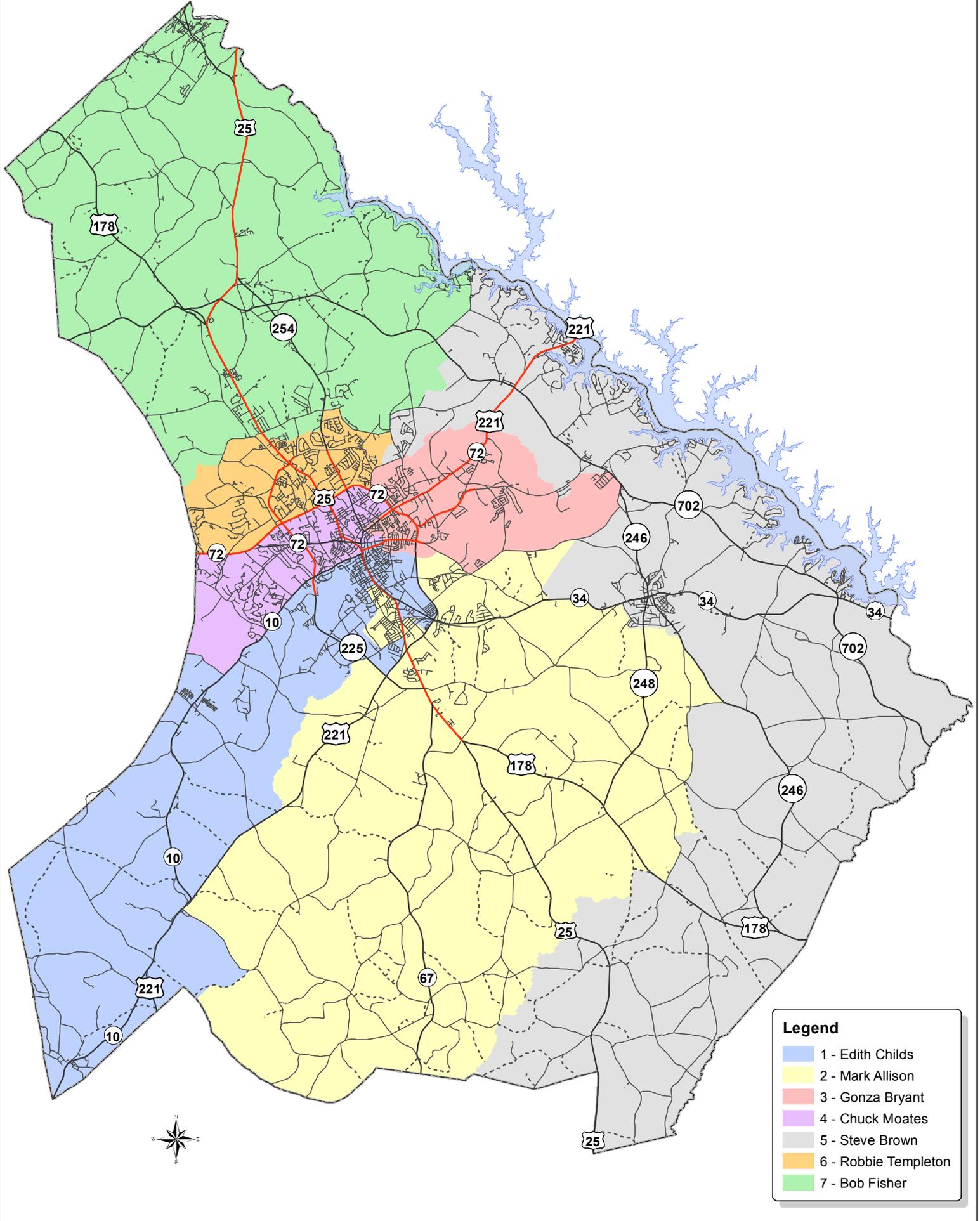
**Greenwood County
South Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2012

Executive Director/CEO

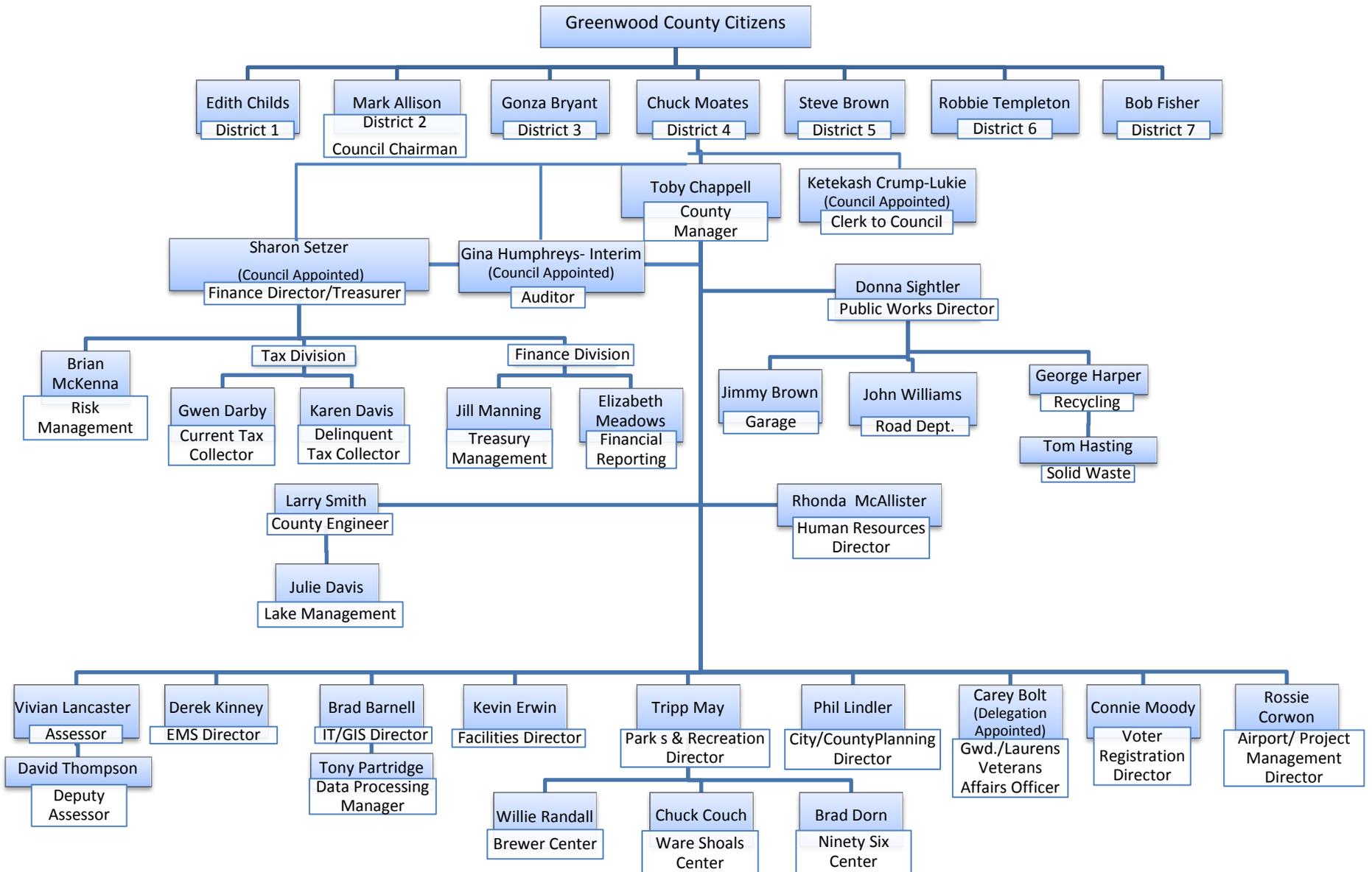
Greenwood County Council Districts



Legend

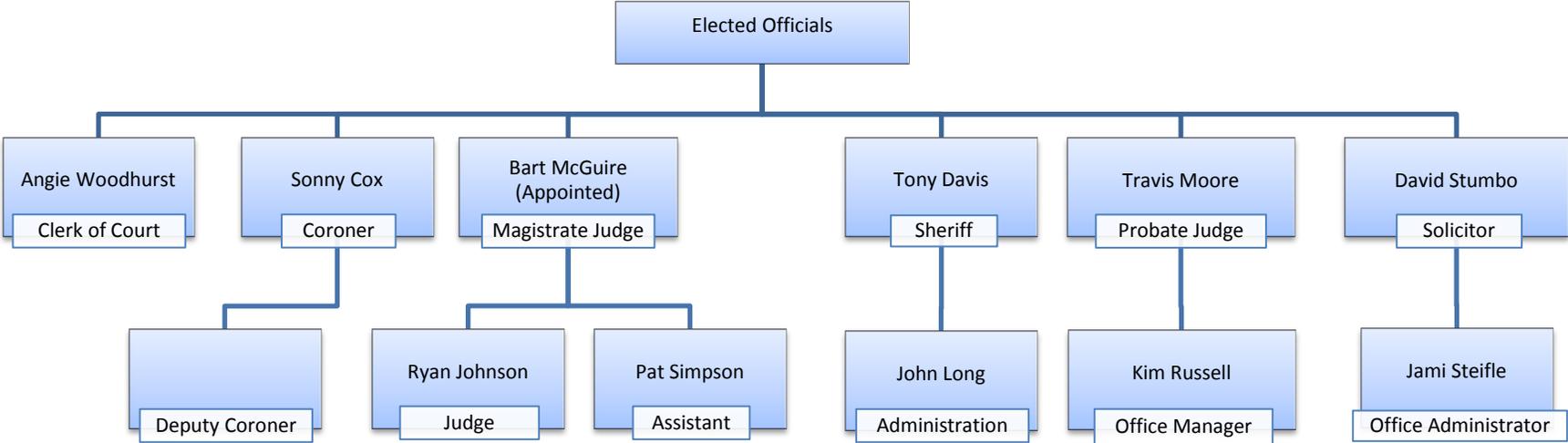
- 1 - Edith Childs
- 2 - Mark Allison
- 3 - Gonza Bryant
- 4 - Chuck Moates
- 5 - Steve Brown
- 6 - Robbie Templeton
- 7 - Bob Fisher

Greenwood County Organizational Chart



Greenwood County Elected Officials

Organizational Chart



Greenwood County, South Carolina

Principal Officers

June 30, 2013

MEMBERS OF COUNTY COUNCIL

Mark Allison	Chairman, County Council
Steve Brown	Vice Chairman, County Council
Robbie Templeton	Member, County Council
Chuck Moates	Member, County Council
Gonza L. Bryant	Member, County Council
Edith Childs	Member, County Council
Bob Fisher	Member, County Council

ELECTED OFFICIALS

Sonny Cox	Coroner
Angie Woodhurst	Clerk of Court
Travis Moore	Judge of Probate
David Stumbo	Solicitor
Tony Davis	Sheriff

APPOINTED OFFICIALS

Toby Chappell	County Manager
Ketekash Crump-Lukie	Clerk to Council
Stephen Baggett, Jr.	County Attorney
Sharon Setzer	Treasurer
Vivian Lancaster	Tax Assessor
Gina Humphreys	Acting Auditor
Derek Kinney	Emergency Medical Services Director
Phil Lindler	County Planner
Larry M. Smith	County Engineer
Donna Sightler	Public Works Director
Connie Moody	Voter Registration

FINANCIAL SECTION



Independent Auditor's Report

Greenwood County Council
Greenwood, South Carolina

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Greenwood County, South Carolina (the County), as of and for the year ended June 30, 2013, and the related notes to the financial statements, which collectively comprise the County'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 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 financial statement 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.

Opinions

In our opinion, 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 discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of June 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, general fund budgetary comparison information, and the Schedule of Funding Progress - Other Post-Employment on pages 13-20 and 58-62 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 the County's basic financial statements. The combining and individual fund statements, budgetary schedules, schedule of investments, schedule of general obligation bonds outstanding, and schedule of fines and assessments, and the other information, such as the introductory section and 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 combining and individual fund statements, general fund budgetary schedules, schedule of investments, schedule of general obligation bonds outstanding, and schedule of fines and assessments is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. 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 combining and individual fund statements, budgetary schedules, schedule of investments, schedule of general obligation bonds outstanding, and schedule of fines and assessments are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section 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 it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 16, 2013 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is 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 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 the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Elliott Davis, LLC". The signature is written in a cursive style with a long, sweeping underline.

Greenwood, South Carolina
December 16, 2013

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2013

This section of Greenwood County's (the County) annual financial report presents our discussion and analysis of the County's financial performance during the fiscal year ended June 30, 2013. Please read it in conjunction with the transmittal letter at the front of this report and the County's financial statements, which follow this section.

FINANCIAL HIGHLIGHTS

- The County's assets exceeded its liabilities at June 30, 2013 by \$83.3 million (net position). Of this amount \$3.7 million (unrestricted net position) may be used to meet the government's ongoing obligations.
- The County repaid \$10.2 million of bond, notes, and capital lease payables during the year, which included \$7.3 million of bond refunding.
- The County's total net position increased \$693 thousand or .8% over the course of this year's operations. Net position of the business type activities decreased by \$352 thousand or 22.8%, while net position of governmental activities increased by \$1,045 thousand or 1.3%.
- During the year, the County's general fund balance increased \$65 thousand.
- In the County's governmental activities, revenues decreased \$8.3 million or 19.3% while expenses decreased \$4.4 million or 11.6%.
- In the County's business-type activities, revenues decreased 8.5% or \$316 thousand while operating expenses increased \$131 thousand or 3.4%.
- The general fund actual revenues were \$358 thousand less than budgeted and general fund actual expenditures were \$487 thousand less than budgeted.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of four parts - *management's discussion and analysis* (this section), the *basic financial statements*, *required supplementary information*, and an optional section that presents *combining statements* for nonmajor governmental funds. The basic financial statements include two kinds of statements that present different views of the County:

- The first two statements are *government-wide financial statements* that provide both *long-term* and *short-term* information about the County's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the County government, reporting the County's operations in *more detail* than the government-wide statements.
 - The *governmental funds* statements tell how *general government* services like public safety were financed in the *short term* as well as what remains for future spending.
 - *Proprietary fund* statements offer *short-* and *long-term* financial information about the activities the government operates *like businesses*, such as the landfill.
 - *Fiduciary fund* statements provide information about resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is much like that of the proprietary funds.

Greenwood County, South Carolina
Management's Discussion and Analysis
June 30, 2013

The financial statements also include *notes* that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of *required supplementary information* that further explains and supports the information in the financial statements. In addition to these required elements, we have included a section with combining statements that provides details about our nonmajor governmental funds, each of which are added together and presented in single columns in the basic financial statements.

Figure A-1 summarizes the major features of the County's financial statements, including the portion of the County government they cover and the types of information they contain. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

Figure A-1
Major Features of County of Greenwood's Government-wide and Fund Financial Statements

	Government-wide Statements	Fund Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire County government (except Fiduciary funds) and the County's component units	The activities of the County that are not proprietary or fiduciary, such as police, fire, and parks	Activities the County operates similar to private businesses: the landfill.	Instances in which the County is the agent for someone else's resources
Required financial statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures, and changes in fund balances 	<ul style="list-style-type: none"> • Statement of net position • Statement of revenues, expenses, and changes in net assets • Statement of cash flows 	<ul style="list-style-type: none"> • Statement of fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial/economic resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term	All agency assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid	

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the County as a whole using accounting methods similar to those used by private-sector companies. The statement of net assets includes *all* of the government's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the County's *net position* and how it has changed. Net position - the difference between the County's assets and liabilities - is one way to measure the County's financial health, or *position*.

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2013

- Over time, increases or decreases in the County's net position is an indicator of whether its financial health is improving or deteriorating, respectively.
- To assess the overall health of the County you need to consider additional non-financial factors such as changes in the County's property tax base and the condition of the County's roads.

The government-wide financial statements of the County are divided into two categories:

- *Governmental activities* - Most of the County's basic services are included here, such as the police, fire, public works, parks departments, and general administration. Property taxes and state and federal grants finance most of these activities.
- *Business-type activities* - The County charges fees to customers to help it cover the costs of certain services it provides. The County's landfill operations are included here.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the County's most significant funds - not the County as a whole. Funds are accounting devices that the County uses to keep track of specific sources of funding and spending for particular purposes.

- Some funds are required by State law and by bond covenants.
- The County Council establishes other funds to control and manage money for particular purposes or to show that it is properly using certain taxes and grants.

The County has three kinds of funds:

- *Governmental funds* - Most of the County's basic services are included in governmental funds, which focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the County's programs. Because this information does not encompass the additional long-term focus of the government-wide statements, we provide additional information at the bottom of the governmental funds statement, or on the subsequent page, that explains the relationship (or differences) between them.
- *Proprietary funds* - Services for which the County charges customers a fee are generally reported in proprietary funds. Proprietary funds, like the government-wide statements, provide both long and short-term financial information.
- *Fiduciary funds* - The County acts as agent, or *fiduciary*, for other entities resources. The County is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the County's fiduciary activities are reported in a separate statement of fiduciary net assets. We exclude these activities from the County's government-wide financial statements because the County cannot use these assets to finance its operations.

Greenwood County, South Carolina
Management's Discussion and Analysis
June 30, 2013

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net position

The County's combined net position increased \$693 thousand or .8% between fiscal years 2012 and 2013. (See Table A-1.) Net position of our business-type activities decreased \$352 thousand or 22.9%, whereas net position of our governmental activities increased \$1,045 thousand or 1.3%.

Of the total net position, \$83.3 million, \$79.6 million is either restricted as to the purposes for which they can be used (\$47.1 million) or invested in capital assets (\$32.5 million) resulting in unrestricted net position reflecting a total of \$3.7 million at the end of this year.

Table A-1
 County of Greenwood's Net Position
 (in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2012-2013
	2012	2013	2012	2013	2012	2013	
Current and other assets	\$ 61,916	\$ 62,187	\$ 3,656	\$ 2,903	\$ 65,572	\$ 65,090	-0.7%
Capital assets	38,607	39,805	4,695	4,129	43,302	43,934	1.5%
Total assets	<u>100,523</u>	<u>101,992</u>	<u>8,351</u>	<u>7,032</u>	<u>108,874</u>	<u>109,024</u>	0.1%
Deferred outflows of resources	-	64	-	-	-	64	100.0%
Long-term debt outstanding	9,824	9,310	4,301	3,173	14,125	12,483	-11.6%
Other liabilities	9,620	10,621	2,512	2,673	12,132	13,294	9.6%
Total liabilities	<u>19,444</u>	<u>19,931</u>	<u>6,813</u>	<u>5,846</u>	<u>26,257</u>	<u>25,777</u>	-1.8%
Net position							
Net investments in capital assets	34,091	31,572	401	957	34,492	32,529	-5.7%
Restricted	43,540	47,128	-	-	43,540	47,128	8.2%
Unrestricted	3,448	3,425	1,137	229	4,585	3,654	-20.3%
Total net position	<u>\$ 81,079</u>	<u>\$ 82,125</u>	<u>\$ 1,538</u>	<u>\$ 1,186</u>	<u>\$ 82,617</u>	<u>\$ 83,311</u>	0.8%

Net position of our governmental activities increased by 1.3% to \$82.1 million. In addition, the net position of our business-type activities decreased 22.9% to \$1.2 million.

Change in net position. The County's total revenues decreased by 18.5% to \$38.1 million. (See Table A-2.) Forty-one percent of the County's revenue comes from property taxes. Approximately 21% comes from grants and contributions. Fees charged for services is 26.8% of total revenues.

The decrease in revenues of \$8.6 million is primarily due to \$7 million decrease in Capital project sales tax and \$1.4 million decrease in operating grants and contributions. The collection of Capital project sales tax ended on June 30, 2012 but some revenues continue to trickle in.

The total cost of all programs and services decreased \$4.2 million or 10% as compared to the prior year. The County's expenses cover a range of services, with about 30% related to public safety. The majority of County expenses are in the general fund.

Greenwood County, South Carolina
Management's Discussion and Analysis
June 30, 2013

Table A-2 and the narrative that follows consider the operations of governmental and business-type activities separately.

GOVERNMENTAL ACTIVITIES

Revenues for the County's governmental activities decreased 19.3%, while total expenses decreased 11.6% as compared to the prior year.

Table A-2
Changes in County of Greenwood's Net Position
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2012-2013
	2012	2013	2012	2013	2012	2013	
Revenues							
Program Revenues							
Charges for services	\$ 6,648	\$ 6,810	\$ 3,691	\$ 3,419	\$ 10,339	\$ 10,229	-1.1%
Operating grants and contributions	9,097	7,656	-	-	9,097	7,656	-15.8%
Capital grants and contributions	669	377	-	-	669	377	-43.6%
General Revenues							
Property taxes	15,493	15,480	-	-	15,493	15,480	-0.1%
Sales taxes	8,500	1,493	-	-	8,500	1,493	-82.4%
Intergovernmental	2,144	2,686	-	-	2,144	2,686	25.3%
Other	442	187	34	(10)	476	177	-62.8%
Total revenues	42,993	34,689	3,725	3,409	46,718	38,098	-18.5%
Expenses							
General government	10,199	11,425	-	-	10,199	11,425	12.0%
Public safety	13,631	11,149	-	-	13,631	11,149	-18.2%
Public service	6,074	3,882	-	-	6,074	3,882	-36.1%
Health and welfare	3,397	3,425	-	-	3,397	3,425	0.8%
Recreation	1,032	904	-	-	1,032	904	-12.4%
Economic development	3,188	2,357	-	-	3,188	2,357	-26.1%
Interest and fiscal charges	302	279	-	-	302	279	-7.6%
Landfill	-	-	3,853	3,984	3,853	3,984	3.4%
Total expenses	37,823	33,421	3,853	3,984	41,676	37,405	-10.2%
Excess (deficiency) before transfers	5,170	1,268	(128)	(575)	5,042	693	-86.3%
Transfers	-	(223)	-	223	-	-	0.0%
Increase (decrease) in net position	\$ 5,170	\$ 1,045	\$ (128)	\$ (352)	\$ 5,042	\$ 693	-86.3%

BUSINESS-TYPE ACTIVITIES

The County's business-type activities revenues decreased by \$316 thousand in revenues, while expenses increased \$131 thousand. (Refer to Table A-2.)

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2013

FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$57.5 million, or .5% above last year. Included in this year's total change in fund balance, is a decrease of \$1.2 million in the County's Lake Trust fund and a decrease of \$4.4 million on the 2010B GO Bond fund. The Lake Trust fund was dissolved in fiscal year 2013 and the balance was transferred to the General Fund to establish a reserve for the Clemson Genetics Center commitment. The 2010B GO Bond fund decrease is the result of transfers to other capital projects funds for capital expenditure needs. Activity in the electric capital fund was relatively flat due to low investment returns. C funds revenues exceeded expenditures by \$660 thousand. The funds will be used in coming year for various road projects. The increase in Nonmajor Governmental funds of \$3.9 million was primarily attributed to transfers out of the 2010B GO Bond fund into the Capital projects fund for jail expansion. The project reached substantial completion this fiscal year.

General Fund Budgetary Highlights

Actual general fund expenditures were \$487 thousand less than budgeted amounts. This is primarily the result of reorganization of staff and not filling all vacant positions.

General fund resources available for appropriation were \$358 thousand less than the budgeted amount.

- Investment income was \$83 thousand less than expected.
- State funds from aid to subdivisions were reduced by \$70 thousand during the year.
- Documentary stamp revenues were \$44 thousand less than budgeted.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2013, the County had invested \$43.9 million in a broad range of capital assets net of depreciation. (See Table A-3.) This amount represents a net increase (including additions and deductions) of \$642 thousand, or 1.5 %, as compared to the prior year.

Table A-3
County of Greenwood's Capital Assets
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2012-2013
	2012	2013	2012	2013	2012	2013	
Land	\$ 4,509	\$ 4,532	\$ 598	\$ 598	\$ 5,107	\$ 5,130	0.5%
Buildings and improvements	26,533	27,291	12,485	12,485	39,018	39,776	1.9%
CIP	2,310	5,538	-	-	2,310	5,538	139.7%
Furniture, fixtures and equipment	9,836	10,304	5,509	5,847	15,345	16,151	5.3%
Infrastructure	61,181	61,553	-	-	61,181	61,553	0.6%
Accumulated depreciation	(65,762)	(69,403)	(13,897)	(14,801)	(79,659)	(84,204)	5.7%
Total net capital assets	<u>\$ 38,607</u>	<u>\$ 39,815</u>	<u>\$ 4,695</u>	<u>\$ 4,129</u>	<u>\$ 43,302</u>	<u>\$ 43,944</u>	1.5%

This year's major capital asset additions included:

- \$4 million in construction in progress
- \$373 thousand in infrastructure improvements
- \$812 thousand in equipment acquisitions

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2013

More detailed information about the County's capital assets is presented in Notes 1 and 5 to the financial statements.

Long-term Debt

At year-end the County had \$12.5 million in bonds payable and capital lease obligations outstanding – a decrease of 11.6% over last year - as shown in Table A-4. This decrease is due to the principal payments of \$2.0 million on general obligation bonds in the current year. More detailed information about the County's long-term debt is presented in Note 6 to the financial statements.

The state limits the amount of general obligation debt the County can issue to 8% of the assessed value of all taxable property within the County's legal limits. Our outstanding debt is significantly below this limit.

Table A-4
County of Greenwood's Outstanding Debt
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2012-2013
	2012	2013	2012	2013	2012	2013	
General obligation bonds	\$ 8,747	\$ 7,618	\$ 3,452	\$ 2,574	\$ 12,199	\$ 10,192	-16.5%
Capital lease obligations	1,077	1,692	849	599	1,926	2,291	19.0%
Total	<u>\$ 9,824</u>	<u>\$ 9,310</u>	<u>\$ 4,301</u>	<u>\$ 3,173</u>	<u>\$ 14,125</u>	<u>\$ 12,483</u>	-11.6%

Other Matters

In 2008, Greenwood County implemented Governmental Accounting Standard Board Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. This statement requires governments to account for and report their costs and obligations related to post-employment healthcare and other non-pension benefits. The unfunded accrued liability for these benefits for general government employees is \$17 million. These benefits are currently funded on a pay-as-you-go basis and, as a result, the government recognized net obligations totaling \$6.3 million in the government-wide statements for net position. Additional information can be found in Note 9 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

While the Great Recession's lingering effects are still being felt in Greenwood County there is tangible evidence that the worst days are behind us now. While unemployment has not returned to the best days of 2008 when our unemployment rate was 5.8%, there has been progress. The unemployment rate for in Greenwood County for June 2012 was 10.8% versus the June 2013 rate of 9.9%. However, there is still progress to be made when compared to the United States and South Carolina rates over the same time period, which are 7.6% and 8.0% respectively.

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2013

The unemployment rate is often stubborn and does not move on a downward trend without action. Fortunately for Greenwood County there have been several announcements during 2013 that are readily identifiable as progress. These include the announcement that Colgate-Palmolive is planning to bring their operations to Greenwood County; this represents a \$197 million investment and will create 300 jobs. Publix, Clemson University Genetics, and Iversion Genetics have all announced in 2013 that they are opening businesses in Greenwood County. Covidien and at least two other current businesses are working with the County to unveil expansion plans for their Greenwood facilities. Finally, Project Dixie has continued to advance during 2013. This project, if sited in Greenwood, is anticipated at build out to produce over one billion dollars in investment and create 1,000 jobs. For comparable analysis Project Dixie has the potential to create the economic type of economic impact that has not been seen since the arrival of Fuji Film Inc. in the 1980s.

NEXT YEAR'S BUDGET INFORMATION

The FY 13-14 budget, which for the General Fund is \$19,264,488, has been completed and did not include a tax increase for County operations. One of the primary focuses of this year's budget has been the completion of repairs that have been overlooked previously. For example, a significant number of buildings will have roof repairs or replacements in this budget. While capital improvements are often attractive items to cut in the leanest of times; these reductions are done at the long term peril of the organization and often come with a greater price tag to rectify versus routine repairs and improvements on a five year schedule. Therefore, this year's budget includes a thorough five year capital improvement plan that, if followed, will keep the County's assets repaired and replaced on a logical, practical, and economical schedule that will not have future years straining under the yoke of deferred improvements.

The FY 13-14 budget does include a 2.0% cost of living adjustment for County employees; which matched the Consumer Price Index. Spanning both the FY-13 and FY-14 budgets the County has embarked on an aggressive human resources program that will give updated job descriptions, a functioning evaluation system, and a compensation study. There is a likelihood that the compensation study will reveal that Greenwood County employees, relative to their peers, are not compensated at the current market rates. If this is realized then the County will have to look over several budgets as to methods that can be utilized that will begin to eradicate this disparity so that employee retention and recruitment are not negatively affected.

CONTACTING THE COUNTY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the County's finances and to demonstrate the County's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Sharon D. Setzer, CGFO, Greenwood County Treasurer, 600 Monument Street, Suite P106, Greenwood, SC 29646, (864) 942-8528 or visit the County website at www.greenwoodsc.gov.

Greenwood County, South Carolina

Exhibit 1 - Statement of Net Position

June 30, 2013

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 2,596,850	\$ 2,560,368	\$ 5,157,218	\$ 416,156
Investments	55,111,939	-	55,111,939	-
Receivables:				
Taxes - Net	869,621	-	869,621	60,171
Interest	247,899	-	247,899	-
Other	346,711	311,536	658,247	-
Deposits with primary government	-	-	-	35,902
Due from other governments	1,495,916	-	1,495,916	-
Prepays	1,474,822	-	1,474,822	-
Inventories	32,741	-	32,741	-
Other assets	-	30,904	30,904	-
Capital assets:				
Land	4,531,837	597,777	5,129,614	154,084
Buildings and improvements	27,291,124	12,484,562	39,775,686	-
Furniture, fixtures, and equipment	10,303,656	5,847,226	16,150,882	1,607,984
Infrastructure assets	61,553,851	-	61,553,851	-
Construction in progress	5,538,141	-	5,538,141	-
Less accumulated depreciation	(69,403,195)	(14,800,543)	(84,203,738)	(1,254,598)
Total capital assets, net of depreciation	39,815,414	4,129,022	43,944,436	507,470
Total assets	101,991,913	7,031,830	109,023,743	1,019,699
DEFERRED OUTFLOWS OF RESOURCES				
Deferred charge on refunding	63,884	-	63,884	-
Total deferred outflows or resources	63,884	-	63,884	-
LIABILITIES				
Accounts payable	3,395,623	64,757	3,460,380	12,704
Unavailable revenue	-	-	-	96,072
Accrued expenses	690,742	-	690,742	16,864
Accrued interest payable	19,872	30,842	50,714	-
Long-term liabilities:				
Due within one year	2,542,611	1,226,519	3,769,130	39,549
Due in more than one year				
Bonds payable	6,311,344	1,661,457	7,972,801	-
Capital leases payable	1,106,136	342,653	1,448,789	-
Accrued closure and post closure costs	-	1,973,574	1,973,574	-
Compensated absences	107,034	-	107,034	37,620
Net post employment benefit obligation	5,757,795	546,338	6,304,133	431,308
Total liabilities	19,931,157	5,846,140	25,777,297	634,117
NET POSITION				
Net investment in capital assets	31,571,906	956,793	32,528,699	507,470
Restricted for:				
Debt service	550,048	-	550,048	-
Capital projects	38,206,729	-	38,206,729	318,757
Endowments - nonexpendable	8,371,552	-	8,371,552	-
Unrestricted	3,424,405	228,897	3,653,302	(440,645)
Total net position	<u>\$ 82,124,640</u>	<u>\$ 1,185,690</u>	<u>83,310,330</u>	<u>\$ 385,582</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 2 - Statement of Activities

For the year ended June 30, 2013

	Program Revenues				Net (Expense) Revenue and Changes in Net Position		Total	Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business type Activities		
PRIMARY GOVERNMENT								
Governmental activities								
General government	\$ 11,425,440	\$ 766,184	\$ 3,522,316	\$ -	\$ (7,136,940)	\$ -	\$ (7,136,940)	
Public safety	11,149,515	2,220,026	1,653,435	-	(7,276,054)	-	(7,276,054)	
Public service	3,881,852	1,208,357	1,266,835	376,995	(1,029,665)	-	(1,029,665)	
Health and welfare	3,425,314	2,549,100	214,547	-	(661,667)	-	(661,667)	
Recreation	904,026	66,548	-	-	(837,478)	-	(837,478)	
Economic development	2,357,242	-	999,062	-	(1,358,180)	-	(1,358,180)	
Interest and fiscal charges	279,303	-	-	-	(279,303)	-	(279,303)	
Total governmental activities	<u>33,422,692</u>	<u>6,810,215</u>	<u>7,656,195</u>	<u>376,995</u>	<u>(18,579,287)</u>	<u>-</u>	<u>(18,579,287)</u>	
Business-type activities								
Greenwood County Landfill	3,984,300	3,418,613	-	-	-	(565,687)	(565,687)	
Total business-type activities	<u>3,984,300</u>	<u>3,418,613</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(565,687)</u>	<u>(565,687)</u>	
Total primary government	<u>\$ 37,406,992</u>	<u>\$ 10,228,828</u>	<u>\$ 7,656,195</u>	<u>\$ 376,995</u>	<u>(18,579,287)</u>	<u>(565,687)</u>	<u>(19,144,974)</u>	
Component unit								
Greenwood Public Library	1,861,836	47,427	95,076	36,503				\$ (1,682,830)
Total Component units	<u>\$ 1,861,836</u>	<u>\$ 47,427</u>	<u>\$ 95,076</u>	<u>\$ 36,503</u>				<u>(1,682,830)</u>
GENERAL REVENUES								
Property taxes levied for:								
General purposes					13,940,803	-	13,940,803	1,490,000
Debt service					1,540,319	-	1,540,319	-
Sales taxes					1,492,523	-	1,492,523	-
Interest and investment income					36,563	(10,907)	25,656	-
Intergovernmental not restricted to specific program					2,685,882	-	2,685,882	-
Miscellaneous					151,126	1,500	152,626	-
Transfers					(222,705)	222,705	-	-
Total general revenues					<u>19,624,511</u>	<u>213,298</u>	<u>19,837,809</u>	<u>1,490,000</u>
Change in net position					1,045,224	(352,389)	692,835	(192,830)
Net position beginning of year					81,079,416	1,538,079	82,617,495	578,412
Net position end of year					<u>\$ 82,124,640</u>	<u>\$ 1,185,690</u>	<u>\$ 83,310,330</u>	<u>\$ 385,582</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 3 - Balance Sheet

Governmental Funds

June 30, 2013

	General Fund	Electric Capital Fund	Lake Trust Fund	C Funds	2010B GO Bonds Fund	Capital Project Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS								
Cash and cash equivalents	\$ 309,710	-	\$ -	\$ -	\$ -	\$ -	\$ 2,287,140	\$ 2,596,850
Investments	5,000,776	8,378,414	-	2,063,758	992,992	31,711,939	6,964,060	55,111,939
Property taxes receivable - Net	670,157	-	-	-	-	-	199,464	869,621
Accrued interest receivable	186,227	51,965	-	-	9,707	-	-	247,899
Accounts receivable	97,573	-	-	92,756	-	-	156,382	346,711
Inventories	32,741	-	-	-	-	-	-	32,741
Due from other governments	803,064	-	-	-	-	-	692,852	1,495,916
Prepays	1,396,189	-	-	-	-	-	78,633	1,474,822
Due from other funds	121,017	-	-	-	-	-	82,367	203,384
Total assets	<u>\$ 8,617,454</u>	<u>\$ 8,430,379</u>	<u>\$ -</u>	<u>\$ 2,156,514</u>	<u>\$ 1,002,699</u>	<u>\$ 31,711,939</u>	<u>\$ 10,460,898</u>	<u>\$ 62,379,883</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
LIABILITIES								
Accounts payable	\$ 1,678,358	\$ 100	\$ -	\$ -	\$ -	\$ -	\$ 1,717,165	\$ 3,395,623
Accrued expenses	690,742	-	-	-	-	-	-	690,742
Due to other funds	-	58,727	-	-	37,196	25,094	82,367	203,384
Total liabilities	<u>2,369,100</u>	<u>58,827</u>	<u>-</u>	<u>-</u>	<u>37,196</u>	<u>25,094</u>	<u>1,799,532</u>	<u>4,289,749</u>
DEFERRED INFLOWS OF RESOURCES								
Unavailable revenue - property taxes	542,825	-	-	-	-	-	66,644	609,469
Total deferred inflows of resources	<u>542,825</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,644</u>	<u>609,469</u>
FUND BALANCES								
Nonspendable	1,428,930	8,371,552	-	-	-	-	78,633	9,879,115
Restricted								
Public safety	-	-	-	-	-	-	420,994	420,994
Public service	-	-	-	2,156,514	-	-	1,951,134	4,107,648
Debt service	-	-	-	-	-	-	550,048	550,048
Health and welfare	-	-	-	-	-	-	22,229	22,229
Economic development	-	-	-	-	-	-	27,231	27,231
Capital outlay	-	-	-	-	965,503	31,686,845	1,978,978	34,631,326
Committed								
Public safety	-	-	-	-	-	-	-	-
Public service	-	-	-	-	-	-	7,805	7,805
Health and welfare	-	-	-	-	-	-	5,223	5,223
Capital outlay	-	-	-	-	-	-	1,178,780	1,178,780
Assigned								
Economic development	-	-	-	-	-	-	2,373,667	2,373,667
Unassigned	4,276,599	-	-	-	-	-	-	4,276,599
Total fund balances	<u>5,705,529</u>	<u>8,371,552</u>	<u>-</u>	<u>2,156,514</u>	<u>965,503</u>	<u>31,686,845</u>	<u>8,594,722</u>	<u>57,480,665</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,617,454</u>	<u>\$ 8,430,379</u>	<u>\$ -</u>	<u>\$ 2,156,514</u>	<u>\$ 1,002,699</u>	<u>\$ 31,711,939</u>	<u>\$ 10,460,898</u>	<u>\$ 62,379,883</u>

See Notes to Financial Statements

Greenwood County, South Carolina**Exhibit 4 - Reconciliation of Total Governmental Fund Balances to Net Position
of Governmental Activities
June 30, 2013**

Total fund balances - Governmental funds	\$ 57,480,665
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:	
Land	4,531,837
Buildings and improvements	27,291,124
Furniture, fixtures, and equipment	10,303,656
Infrastructure assets	61,553,851
Construction in progress	5,538,141
Accumulated depreciation	<u>(69,403,195)</u>
Total capital assets	<u>39,815,414</u>
Some revenues will be collected after year-end but are not available soon enough to pay for the current period's expenditures and therefore are unavailable in the funds.	
Property taxes	<u>609,469</u>
	<u>609,469</u>
Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:	
General obligation debt	(7,618,234)
Net other post employment benefit obligation	(5,757,795)
Capital leases payable	(1,691,857)
Accrued interest	(19,872)
Compensated absences	<u>(757,034)</u>
Total long-term liabilities	<u>(15,844,792)</u>
Some deferred inflows of resources are not recorded in the funds:	
Deferred gain on bond refunding	<u>63,884</u>
	<u>63,884</u>
Net position of governmental activities	<u><u>\$ 82,124,640</u></u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 5 - Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the year ended June 30, 2013

	General Fund	Electric Capital Fund	Lake Trust Fund	C Funds	2010B GO Bonds Fund	Capital Projects Sales Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES								
Taxes	\$ 13,449,192	\$ -	\$ -	\$ -	\$ -	\$ 1,492,523	\$ 2,023,827	\$ 16,965,542
Licenses and permits	182,951	-	-	-	-	-	-	182,951
Intergovernmental revenue	3,064,732	-	-	1,266,835	-	-	5,751,472	10,083,039
Charges for services	664,964	-	-	-	-	-	5,457,950	6,122,914
Fines and forfeitures	477,513	-	-	-	-	-	-	477,513
Interest and investment income/(loss)	(22,913)	(45,591)	(14,890)	11,891	33,846	64,879	9,341	36,563
Miscellaneous revenue	750,695	-	-	-	-	-	63,301	813,996
Total revenues	18,567,134	(45,591)	(14,890)	1,278,726	33,846	1,557,402	13,305,891	34,682,518
EXPENDITURES								
General government	6,623,791	-	-	-	-	-	-	6,623,791
Public safety	9,963,867	-	-	-	-	-	1,185,648	11,149,515
Public service	696,194	-	-	618,676	-	-	2,566,982	3,881,852
Health and welfare	139,004	-	-	-	-	-	3,286,310	3,425,314
Recreation	142,298	-	-	-	-	-	761,728	904,026
Economic development	-	-	-	-	-	-	2,357,242	2,357,242
Capital outlay	-	-	-	-	-	-	4,975,201	4,975,201
Debt service:								
Principal retirement	-	-	-	-	-	-	1,836,338	1,836,338
Interest and fiscal charges	-	-	-	-	-	-	273,935	273,935
Total expenditures	17,565,154	-	-	618,676	-	-	17,243,384	35,427,214
Excess of revenues over (under) expenditures	1,001,980	(45,591)	(14,890)	660,050	33,846	1,557,402	(3,937,493)	(744,696)
Other financing sources (uses):								
Refunding bonds issued	-	-	-	-	-	-	7,422,000	7,422,000
Payment to refunded bond escrow agent	-	-	-	-	-	-	(7,374,010)	(7,374,010)
Capital lease financing	-	-	-	-	-	-	1,201,750	1,201,750
Transfers in	1,310,542	-	-	-	52,475	-	8,095,841	9,458,858
Transfers out	(2,247,148)	-	(1,224,228)	-	(4,422,616)	(322,390)	(1,465,181)	(9,681,563)
Total other financing sources (uses)	(936,606)	-	(1,224,228)	-	(4,370,141)	(322,390)	7,880,400	1,027,035
Net change in fund balances	65,374	(45,591)	(1,239,118)	660,050	(4,336,295)	1,235,012	3,942,907	282,339
Fund balances, beginning of year	5,640,155	8,417,143	1,239,118	1,496,464	5,301,798	30,451,833	4,651,815	57,198,326
Fund balances, end of year	<u>\$ 5,705,529</u>	<u>\$ 8,371,552</u>	<u>\$ -</u>	<u>\$ 2,156,514</u>	<u>\$ 965,503</u>	<u>\$ 31,686,845</u>	<u>\$ 8,594,722</u>	<u>\$ 57,480,665</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 6 - Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities For the year ended June 30, 2013

Net change in fund balances - Total government funds	\$ 282,339
Amounts reported for governmental activities in the statement of activities are different because:	
Capital outlays are reported as expenditures in governmental funds. However, in the statement of activities, the cost of capital assets is allocated over their estimated useful lives as depreciation expense. In the current period, these amounts are:	
Capital outlay	4,889,137
Net disposals	(20,397)
Depreciation expense	<u>(3,659,862)</u>
Excess of capital outlay over depreciation expense	<u>1,208,878</u>
Because some revenue will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues in the governmental funds.	
Decrease in unavailable property tax revenues	8,103
	<u>8,103</u>
Bond and capital leases issued provide current financial resources to governmental funds; however, issuing debt increases long-term liabilities in the statement of net position. In the current period, debt issued was:	
Issuance of capital leases	(1,201,750)
Issuance of general obligation bonds	<u>(7,422,000)</u>
	<u>(8,623,750)</u>
Repayment of long-term debt is reported as an expenditure in governmental funds. But the repayment reduces long-term liabilities in the statement of net position. In the current year, these amounts consisted of:	
Bond principal retirement	1,250,250
Payment to refunded bond escrow agent	7,374,010
Amortization of deferred gain on refunding	(14,566)
Capital lease payments	<u>586,088</u>
Total long-term debt repayment	<u>9,195,782</u>
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	
Accrued compensated absences	95,667
Net post employment benefit obligation	<u>(1,130,993)</u>
	<u>(1,035,326)</u>
In the statement of activities, interest is accrued on outstanding bonds, whereas in governmental funds, interest is expensed when due.	
	<u>9,198</u>
Change in net position of government activities	<u><u>\$ 1,045,224</u></u>

Greenwood County, South Carolina

Exhibit 7 - Enterprise Funds

Statement of Net Position

June 30, 2013

ASSETS	
CURRENT ASSETS	
Cash and cash equivalents	\$ 2,560,368
Accounts receivable	311,536
Other assets	30,904
Total current assets	<u>2,902,808</u>
CAPITAL ASSETS	
Land	597,777
Buildings, improvements and infrastructure	12,484,562
Equipment	5,847,226
	<u>18,929,565</u>
Less accumulated depreciation	14,800,543
Total capital assets	<u>4,129,022</u>
Total assets	<u>7,031,830</u>
LIABILITIES AND NET ASSETS	
CURRENT LIABILITIES	
Accounts payable	64,757
Bonds payable	912,110
Accrued closure and post-closure care costs	58,400
Accrued interest payable	30,842
Capital lease	256,009
Total current liabilities	<u>1,322,118</u>
LONG TERM LIABILITIES	
Accrued closure and post-closure care costs	1,973,574
Capital lease	342,653
Net post employment benefit obligation	546,338
Bonds payable	1,661,457
Total long term liabilities	<u>4,524,022</u>
Total liabilities	<u>5,846,140</u>
NET POSITION	
Net investment in capital assets	956,793
Unrestricted	228,897
Total net position	<u>\$ 1,185,690</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 8 - Enterprise Funds

Statement of Revenues, Expenses and Changes in Net Position

For the year ended June 30, 2013

OPERATING REVENUES	
Uniform service charges and penalties	\$ 1,847,674
Net landfill user charges	1,199,824
Scrap metal sales	49,809
Waste tire fees	24,710
Miscellaneous	118,530
Recyclable commodities	178,066
Total operating revenues	<u>3,418,613</u>
OPERATING EXPENSES	
Salaries and fringe benefits	1,788,175
Supplies	44,512
Individual travel	21
Electricity and natural gas	45,099
Mobile telephone	2,023
Petroleum, oil and lubricants	332,984
Closure costs	95,965
Water and sewer	47,657
Furniture and equipment - noncapital	283,296
Machinery, equipment repairs and maintenance	129,206
Building and grounds maintenance	4,967
Asphalt supplies	19,884
Uniforms and clothing	22,296
Employee training	430
Professional services	135,557
Miscellaneous	4,847
Depreciation	891,528
Total operating expenses	<u>3,848,447</u>
Income from operations	<u>(429,834)</u>
NONOPERATING REVENUES (EXPENSES)	
Miscellaneous income	1,500
Investment expense	(10,907)
Interest expense	(135,853)
Total nonoperating revenues (expenses)	<u>(145,260)</u>
TRANSFERS IN	
	<u>222,705</u>
Net loss	(352,389)
NET POSITION, BEGINNING OF YEAR	<u>1,538,079</u>
NET POSITION, END OF YEAR	<u><u>\$ 1,185,690</u></u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 9 - Enterprise Funds

Statement of Cash Flows

For the year ended June 30, 2013

OPERATING ACTIVITIES	
Receipts from customers	\$ 3,476,223
Payments to suppliers	(1,115,822)
Payments to employees	(1,676,395)
	<u>684,006</u>
Net cash provided by (used for) operations	<u>684,006</u>
NONCAPITAL FINANCING ACTIVITIES	
Transfer from other funds	<u>222,705</u>
Net cash provided by (used for) noncapital financing activities	<u>222,705</u>
INVESTING ACTIVITIES	
Investment income/(loss)	<u>(10,907)</u>
Net cash used for investing activities	<u>(10,907)</u>
CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(307,234)
Principal payments on capital lease obligations	(250,507)
Repayment of debt	(875,545)
Interest paid on debt	(152,261)
	<u>(1,585,547)</u>
Net cash used for capital and related financing activities	<u>(1,585,547)</u>
Net decrease in cash and cash equivalents	(689,743)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>3,250,111</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 2,560,368</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	
Operating income	\$ (429,834)
Adjustments to reconcile operating income to net cash provided by operations	
Depreciation	891,528
Miscellaneous income	1,500
Changes in deferred and accrued amounts	
Accounts receivable	56,110
Other assets	(10,921)
Accounts payable	(37,526)
Accrued closure and post closure costs	101,369
Net post employment benefit obligation	111,780
	<u>111,780</u>
Net cash provided by operations	<u>\$ 684,006</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Exhibit 10 - Statement of Fiduciary Net Position

June 30, 2013

ASSETS	
Cash and cash equivalents	\$ 841,979
Investments	18,453,016
Prepays	428
Accounts receivable	4,029,928
Due from other agencies	414,894
Property taxes receivable	<u>2,745,578</u>
 Total assets	 <u>\$ 26,485,823</u>

LIABILITIES	
Accounts payable	\$ 360,057
Due to other taxing districts and agencies	26,029,693
Due to other component units	<u>96,073</u>
 Total liabilities	 <u>\$ 26,485,823</u>

See Notes to Financial Statements

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies

The financial statements of Greenwood County, South Carolina, have been prepared in conformity with accounting principles (GAAP) generally accepted in the United States of America 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 County also applies Financial Accounting Standards Board (FASB) statements and interpretations issued on or before November 30, 1989 to its governmental and business-type activities and to its proprietary funds provided they do not conflict with or contradict GASB pronouncements. The more significant of the government's accounting policies are described below.

Reporting Entity

Greenwood County, South Carolina (the County) - the primary government - is a political subdivision of the State of South Carolina. A seven-member council elected from single-member districts governs it. These financial statements present all the fund types of the County and its component units. Component units are legally separate entities that meet any one of the following criteria: (1) the County appoints a voting majority of the board of the entity and is able to impose its will on the entity and/or is in a relationship of financial benefit or burden with the entity, (2) the entity is fiscally dependent upon the County, or (3) the financial statements would be misleading if data from the entity were not included. Component units may be presented by two different methods. Blended component units, although legally separate entities, are, in substance, part of the County's operations. The County has no blended component units.

A board of directors governs Greenwood Public Library (the Library). Members are from the County and are appointed by the Greenwood County Council. Greenwood County Council approves the amount of local support for the Library's budget and sets the tax rates. The Library is reported as a discretely component unit of the County because the majority of the Library's budget is funded from the County making the Library fiscally dependent upon the County.

BASIS OF PRESENTATION

The statements of the County are presented as follows:

Government-wide financial statements – The government-wide financial statements consist of a statement of net position and a statement of activity and reports information on all of the non-fiduciary activities of the government as a whole. Separate columns are used to distinguish between the County's governmental activities, business-type activities and discretely presented component units. Governmental activities are generally those activities financed by taxes, intergovernmental revenues, and other non-exchange revenues. These activities are usually reported in governmental activities. Business-type activities are those activities which are financed in whole or in part by user fees charged to external parties for goods and services. These activities are usually reported in enterprise funds. The primary government is reported separately from certain legally separate component units.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

The statement of net position reports all financial and capital resources of the County and reports the difference between assets and deferred outflows and liabilities and deferred inflows as net position not fund balance or equity. The statement of activities demonstrates the degree to which the direct expenses, of a given function or section, are offset by program revenues and reflects the net (expenses) revenue of the County's individual functions before applying general revenues.

Program revenues are derived directly from the program itself or from parties outside the reporting government's taxpayers or citizenry, as a whole, and, thus, reduce the net cost of the function to be financed from the government's general revenues. They 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, (2) operating grants and contributions, and (3) capital grants and contributions, including special assessments that are restricted to meeting the operational or capital requirements of a particular function or segment. Internally dedicated resources are reported as general revenues rather than as program revenues. Direct expenses are those that are clearly identifiable, with a specific function or segment as identified in the County budget, for governmental activities and include general government, public safety, public works, health and social services and other. Other includes appropriated lump-sum grants to agencies.

Fund Financial Statements - 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. The focus of governmental and proprietary fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column, in the fund financial statements, with non-major funds being aggregated and displayed in a single column displayed as other.

A summary of the fund financial statement types follows:

Governmental Funds

Governmental funds focus on the sources, uses and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used. Current liabilities are assigned to the fund from which they will be paid. The difference between governmental fund assets and liabilities is separated as fund balance.

The government reports the following major governmental funds:

The *general fund* is the government's primary operating fund. It accounts for all financial resources of the general government, except those not accounted for in another fund.

The *electric capital fund* is a permanent fund of the County. It is used to report resources to the extent that only earnings, and not principal, may be used for the benefit of the County.

The *lake trust fund* is also a permanent fund of the County. It is used to report resources to the extent that only earnings, and not principal may be used for the benefit of the County. This fund was dissolved in fiscal year 2013 and the balance was transferred to the General Fund to establish a reserve for the Clemson Genetics Center commitment.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

The *C funds, a special revenue fund*, accounts for intergovernmental funds received from the state that are restricted to improve and repair the County road systems.

The *2010B GO Bonds fund, a capital projects fund*, accounts for the bond proceeds received for various capital expenditures.

The *capital projects sales tax fund* accounts for the penny sales tax collected within the County and remitted to the state then received back from the state that are restricted to improve and construct County capital assets.

Additionally, the government reports the following fund types:

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources (other than special assessments, or major capital projects) that are legally restricted or committed to expenditures for specified purposes other than debt service or capital projects.

Debt Service Funds

Debt service funds are used to account for the accumulation of resources for, and the payment of, general long-term debt principal and interest.

Capital Projects Funds

Capital projects funds are used to account for financial resources restricted, committed or assigned for the acquisition or construction of major capital facilities.

Proprietary Funds

Proprietary funds are used to account for activities where the determination of net income is necessary or useful to provide sound financial administration. Goods or services from such activities can be provided either to outside parties (enterprise funds) or to other departments or agencies primarily within the government (internal service funds).

The County's proprietary funds include four **Enterprise Funds** which are used to account for operations (a) that are financed and operated in a manner similar to private business enterprises where the intent of the governing body is that costs (expenses, including depreciation) of provided goods or services to the general public on a continuing basis be financed or covered primarily through user charges or (b) where the governing body has decided that periodic determination of revenue earned, expenses incurred and/or net income is appropriate for capital maintenance, public policy, management control, accountability or other purposes.

The County reports the following major enterprise fund:

The *landfill fund* accounts for the activities of the County's landfill operations.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

Fiduciary Funds

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the government. The County's fiduciary funds consist of agency funds which are custodial in nature and do not involve measurement of results of operation. Fiduciary funds are not included in the government-wide financial statements.

Agency Funds - to account for assets held by the County in a trustee capacity or as an agent for individuals, private organizations and other governments. Agency funds are custodial in nature (assets equal liabilities), do not involve measurement of results of operations, and consist primarily of property taxes and other revenues collected, temporarily retained and distributed by the County Treasurer to other governments in accordance with State of South Carolina statutes.

Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Under GASB Codification Sec. 1600, 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 fiduciary fund financial statements. As a general rule, revenues are recognized when earned and expenses are recorded when a liability is incurred, regardless of the timing of 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 grantor, have been met.

Additionally, the effect of interfund activity has been eliminated from the government-wide financial statements, except for amounts due between the County's governmental activities and business-type activities.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual (i.e. when they become both measurable and available). Measurable means the amount of the transaction can be identified and available means collectible within the current period or soon enough thereafter (generally not to exceed 60 days) to be used to pay liabilities of the current period. 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.

Those revenues susceptible to accrual are property taxes, charges for services, and hospitality fees. Revenues from state and federal grants are recorded when expenditures are incurred. Entitlements and shared revenues are recognized at the time of receipt or earlier if the susceptible to accrual criteria is met. Interest revenue is considered available when earned. Major revenues that are determined not to be susceptible to accrual because they are either not available soon enough to pay liabilities of the current period or are not objectively measurable include fees and fines (except hospitality fees), licenses and permits.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

In the government-wide financial statements, and in the governmental fund types and the proprietary fund types in the fund financial statements, certain assets are recognized in connection with a transaction before the earnings process is complete. These assets are generally offset by a corresponding liability or deferred inflow of resources commonly referred to as unavailable revenue. The governmental fund financial statements report certain assets that are not yet available to finance expenditures for the current fiscal period and are classified as unavailable revenue.

All proprietary funds are accounted for on a flow of economic resources measurement focus. Under this method, the accrual basis of accounting is utilized, revenues are recognized when earned and expenses are recorded at the time liabilities are incurred. All assets and liabilities associated with the operation of these funds are included on the balance sheet. Proprietary fund type operating statements present increases (i.e. revenue) and decreases (i.e. expenses) in net position by distinguishing operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operation. Operating expenses for 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 non-operating revenue and expenses.

As permitted under GAAP, the County has elected not to apply Financial Accounting Standards Board (FASB) Statements and Interpretations issued after November 30, 1989 for its Enterprises Funds.

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General Fund. Encumbrances outstanding at year end are reported as assignments of fund balances and do not constitute expenditures or liabilities because the commitments will be reappropriated and honored during the subsequent year. However, for budgetary purposes, the County considers encumbrances to be current year expenditures. Encumbrances at June 30, 2013 totaled \$86,799 in the general fund. No other encumbrances were recorded by the County at June 30, 2013.

Budgets and budgetary accounting

Budgets are not adopted on a basis consistent with accounting principles generally accepted in the United States of America because of the County's method of accounting for encumbrances for budgetary purposes. Annual appropriated budgets are adopted for the general and debt service funds. All annual appropriations lapse at fiscal year end. Project-length financial plans are adopted for all capital projects funds.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

Cash and investments

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the County. State statutes authorize the County to invest in:

- (1) Obligations of the United States and agencies thereof;
- (2) General obligations of the State of South Carolina or any of its political units;
- (3) Certificates of deposit where the certificates are collaterally secured by securities of the type described in (1) and (2) above held by a third party as escrow agent or custodian, of a market value not less than the amount of the 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.
- (4) Repurchase agreements when collateralized by securities as set forth in this section;
- (5) 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 the County, if the particular portfolio of the investment company or investment trust in which the investment is made (i) is limited to obligations described in items (1), (2), and (5) of this subsection, and (ii) 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.

Investments are stated at fair value, with accrued interest shown under a separate caption on the financial statements.

The County Treasurer co-mingles cash and time deposits of some of the funds, but separate fund balance accounts are maintained for accounting purposes so that the equity of each fund is properly reflected in the overall cash. Interest earned on co-mingled cash is distributed to funds based on their average monthly fund balances for the fiscal year. The purpose of co-mingling funds is to obtain maximum return of interest through the investment of funds considered temporary surplus. This practice does not apply to certain funds earmarked for specific purposes.

Receivables

All trade and property taxes receivable are shown net of an allowance for uncollectibles. Trade accounts receivable consist primarily of emergency medical services receivable which amounts in excess of ninety days are included in the allowance for uncollectibles. The property tax receivable allowance is equal to four percent of outstanding property taxes at June 30, 2013.

Intergovernmental receivable

Amounts due from federal grants represent reimbursable costs, which have been incurred by the County but have not been reimbursed by the grantor agency. Costs under grant programs are recognized as expenditures in the period in which they are incurred by the County.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

Inventories and prepaids

Governmental fund inventories consist of fuels for transportation equipment. Other inventories of expendable materials and supplies are not maintained since these items are generally ordered as needed and only small quantities are kept on hand. Reported inventories are equally offset by a nonspendable fund balance classification, which indicates that they do not constitute available spendable resources. Inventories are valued at the lower of cost (first-in, first-out) or market.

The costs of governmental fund prepaids are recorded as expenditures when consumed rather than when purchased.

Short-term interfund receivables/payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet. Short-term interfund loans are classified as "interfund receivables/payables".

Compensated absences

Compensated absences are absences for which employees will be paid, such as vacation, sick leave, and sabbatical leave. A liability for compensated absences that are attributable to services already rendered and that are not contingent on a specific event that is outside the control of the government and its employees is accrued as employees earn the rights to the benefits. Compensated absences that relate to future services or that are contingent on a specific event that is outside the control of the government and its employees are accounted for in the period in which such services are rendered or such events take place.

In the governmental funds compensated absences that are expected to be liquidated with expendable available financial resources are reported as an expenditure and fund liability in the fund that will pay for them.

In the proprietary funds, compensated absences are recorded as an expense and liability of the fund that will pay for them.

Employees earn annual leave time based upon length of full-time employment with the County as follows:

<u>Years of service</u>	<u>Annual leave accrual</u>
0-4	1 day per month
5-9	1.25 days per month
10-19	1.50 days per month
20 or more	1.75 days per month

Employees are required to take the equivalent of at least one work week of annual leave per year. Accumulated annual leave time may be carried over from one calendar year to the next subject to a maximum of twenty days for employees with fewer than ten years of service and thirty days for employees with ten or more years of service. Upon leaving the County's employ, the maximum payout of accrued annual leave shall not exceed forty-five days.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

Use of estimates

The financial statements include estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities, and the reported amounts of revenues and expenditures. Actual results could differ from these estimates.

Capital assets

Capital assets, which include property, plant equipment, and infrastructure assets (e.g., roads, bridges and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as the projects are constructed. Interest incurred during the construction phase of proprietary capital assets is included as part of the capitalized value of the assets constructed.

All reported capital assets are depreciated. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

Land improvements	15 years
Buildings	30 years
Building improvements	15 years
Vehicles	5 years
Furniture and equipment	3 to 10 years
Machinery and equipment	5 to 10 years
Infrastructure	30 years

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

Net position/fund balances

Net position represents the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowing used for the acquisition construction or improvements of those assets. Net position is reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

The fund balance section of the governmental fund balance sheet reflects fund balance classifications of nonspendable, restricted, committed, assigned, and unassigned. Nonspendable fund balance cannot be spent because of its form such as prepaid items or inventories or legally or contractually required to maintain intact. Restricted fund balance has limitations imposed by creditors, grantors, or contributors or by enabling legislation or constitutional provisions. Committed fund balance has entity self imposed limitations imposed at highest level of decision making authority which is County Council ordinance. Such commitments may be changed or lifted only by County Council taking the same formal action that imposed the constraint originally. Assigned fund balance has limitations imposed by a designee of the County related to intended use. The County Council has delegated the authority to classify fund balances as assigned to the County Manager per the County's financial policy.

Unassigned fund balance is the net resources in excess of what exist that is not properly classified in the above four classifications.

The County Council is the County's highest level of decision making. The County Council can establish, modify, or rescind a fund balance commitment through adoption of a resolution or ordinance. The County Manager has the authority to assign fund balance amounts to a specific purpose. The County Manager is appointed by and serves at the pleasure of the County Council.

The County considers restricted amounts to have been spent when an expenditure is incurred for the purpose for which both restricted and unrestricted amounts are available. When an expenditure is incurred for which committed, assigned, or unassigned amounts could be used, the County considers the expenditures to be used in their respective order.

Subsequent events

In preparing these financial statements, the County has evaluated events and transactions for potential recognition and disclosure through December 16, 2013, the date the financial statements were available to be issued.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 1. Summary of Significant Accounting Policies, Continued

New Accounting Pronouncements

The GASB has issued several new pronouncements that the County has reviewed for application to their accounting and reporting.

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, is effective for financial statements for periods beginning after December 15, 2012. This statement improves financial reporting by clarifying the appropriate use of the financial statement elements deferred outflows of resources and deferred inflows of resources to ensure consistency in financial reporting. The County has implemented this reporting for the year ended June 30, 2013.

The GASB issued Statement No. 68, *Accounting and Financial Reporting for Pensions; an amendment of GASB Statement No. 27*. This Statement replaces the requirements of Statements No. 27 and No. 50 related to pension plans that are administered as trusts or equivalent arrangements. It is effective for financial statements for fiscal years beginning after June 15, 2014.

Note 2. Budgetary Accounting and Reporting

Budgetary policies

On or before March 1 of each year, all agencies of the County submit requests for appropriation to the County Manager so that a budget may be prepared. The budget is prepared by fund, function and department, and includes information on the past year and current year estimates.

The proposed budget is presented to the County Council for review by department beginning on approximately May 1. The County Council holds public hearings and may add to, subtract from or change appropriations. Any changes in the budget must be within the revenues and reserves estimated as available by the County manager or the revenue estimates must be changed by an affirmative vote of a majority of the County Council. Transfers from one department to another require County Manager approval. The legal level of budgetary control is the department level.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 3. Deposits and Investments

Deposits

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. The County does not have a policy for custodial credit risk. At June 30, 2013, the carrying amount of the County's deposits was \$5,993,850 and the bank balance was \$7,675,891. 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. Petty cash funds of \$5,347 are reflected as cash on the general fund balance sheet.

Investments

As of June 30, 2013, the County had the following investments:

Investment Type	Fair Value	Investment maturities (in years)			
		Less than 1	1-5	6-10	10+
U S Treasury Notes	\$ 6,459,833	\$ 4,250,340	\$ 855,889	\$ 1,353,604	\$ -
Municipal Bonds	1,969,724	-	259,438	1,628,835	81,451
U S Government Agency Obligations	30,379,010	8,017,349	10,407,024	9,169,292	2,785,345
	38,808,567	12,267,689	11,522,351	12,151,731	2,866,796
Federated mutual funds	1,925,083	1,925,083	-	-	-
South Carolina local government investment pool	32,831,305	32,831,305	-	-	-
	<u>\$ 73,564,955</u>	<u>\$ 47,024,077</u>	<u>\$ 11,522,351</u>	<u>\$ 12,151,731</u>	<u>\$ 2,866,796</u>

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The County does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk

The County has no investment policy that would further limit its investment choices other than state law. As of June 30, 2013, the underlying security ratings of the County's investment in the South Carolina Local Government Investment Pool (LGIP) may be obtained from the LGIP's complete financial statements. This investment pool does not have a credit quality rating assigned. These financial statements may be obtained by writing to the following address:

The State Treasurer's Office
Local Government Investment Pool
Post Office Box 11778
Columbia, South Carolina 29211

The fair value of the County's position in the LGIP is the same as the value of pool shares. The regulatory oversight for the LGIP is the State of South Carolina.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 3. Deposits and Investments, Continued

State statute authorizes the County to invest in obligations of the United States and agencies thereof, general obligations of the State of South Carolina or any of its political units provided such obligations are rated as an "A" or better by Moody's Investor Service, Inc. and Standard and Poor's Corporation or their respective successor's; interest bearing accounts in savings and loan associations to the extent that the same are secured by an agency of the Federal government; certificates of deposit where the certificates are collaterally secured by securities of the type described above, held by a third party as escrow agent or custodian of a market value not less than the amount of the 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 United States Government; or deposit accounts with banking institutions insured and secured in the same manner. As of June 30, 2013, the County's investments in U.S. Government Agencies Securities are rated "A" or better by Standard and Poor's and Moody's Investors Service. The statutes provide that all authorized investments shall have maturities consistent with the time or times when the invested monies will be needed in cash. Statutes also allow the State Treasurer to assist local governments in investing funds. The State Treasurer also provides oversight for the State Treasurer's Investment Pool which is unrated, of which; the fair value of the County's investments is the same as the value of the pooled shares. The County's investment in the money market fund, repurchase agreement, and certificate of deposit are also unrated. The County is under no contractual agreements which restrict investment alternatives. The County has no investment policy that would further limit its investment choices.

Concentration of credit risk

The County places no limit on the amount the County may invest in any one issuer.

Note 4. Property Taxes

Property taxes are levied on the assessed value of real and personal property, excluding automobiles, as of December 31 of the calendar year preceding the fiscal year. The levy date for automobiles is the first day of the month in which the vehicle license expires and the tax is due by the end of the same month. Liens attach to the property at the time taxes are levied. Taxes are due, without penalty, for real and personal property, excluding automobiles, through January 15. After that time, penalties are added depending on the date paid as follows:

January 16 through February 1	3% of tax
February 2 through March 16	10% of tax
March 17 and thereafter	15% of tax

Property tax revenues are recognized when due or past due and collectible within the current period or soon enough thereafter (defined as sixty days) to pay liabilities of the current period. Unpaid delinquent taxes collected within sixty (60) days after June 30, 2013, are reflected as a receivable on the balance sheet.

The County bills and collects its own property taxes and also collects taxes for the Metropolitan District, School Districts and surrounding municipalities. Collections of the County taxes and remittance of them to the Districts are accounted for in the agency funds.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 4. Property Taxes, Continued

Unavailable revenue (property taxes) represents that portion of property taxes which is deemed not available to pay current expenditures.

Property tax receivables as of year-end for the government's individual major funds, nonmajor funds in the aggregate and agency funds including the applicable allowance for uncollectible accounts are as follows:

	General	Nonmajor Governmental	Total Governmental	Agency
Property taxes receivable	\$ 698,080	\$ 207,776	\$ 905,856	\$ 2,859,952
Less: Allowance	<u>(27,923)</u>	<u>(8,312)</u>	<u>(36,235)</u>	<u>(114,374)</u>
Net taxes receivable	<u>\$ 670,157</u>	<u>\$ 199,464</u>	<u>\$ 869,621</u>	<u>\$ 2,745,578</u>

Note 5. Capital Assets

Capital asset activity for the year ended June 30, 2013 was as follows:

	Balance June 30, 2012	Additions	Deletions/ Reclassifications	Balance June 30, 2013
Governmental Activities				
Capital assets not being depreciated				
Land	\$ 4,508,862	\$ -	\$ 22,975	\$ 4,531,837
Construction in progress	<u>2,309,919</u>	<u>3,976,043</u>	<u>(747,821)</u>	<u>5,538,141</u>
Total capital assets at historical cost not being depreciated	<u>6,818,781</u>	<u>3,976,043</u>	<u>(724,846)</u>	<u>10,069,978</u>
Capital assets being depreciated				
Infrastructure	61,180,834	373,017	-	61,553,851
Building and improvements	26,533,009	35,150	722,965	27,291,124
Furniture, fixtures and equipment	<u>9,835,796</u>	<u>504,927</u>	<u>(37,067)</u>	<u>10,303,656</u>
Total capital assets at historical cost being depreciated	<u>97,549,639</u>	<u>913,094</u>	<u>685,898</u>	<u>99,148,631</u>
Less accumulated depreciation for:				
Infrastructure	(47,592,119)	(2,051,795)	-	(49,643,914)
Building and improvements	(10,854,663)	(817,087)	-	(11,671,750)
Furniture, fixtures and equipment	<u>(7,315,102)</u>	<u>(790,980)</u>	<u>18,551</u>	<u>(8,087,531)</u>
Total accumulated depreciation	<u>(65,761,884)</u>	<u>(3,659,862)</u>	<u>18,551</u>	<u>(69,403,195)</u>
Total capital assets being depreciated, net	<u>31,787,755</u>	<u>(2,746,768)</u>	<u>704,449</u>	<u>29,745,436</u>
Governmental activities capital assets, net	<u>\$ 38,606,536</u>	<u>\$ 1,229,275</u>	<u>\$ (20,397)</u>	<u>\$ 39,815,414</u>

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 5. Capital Assets, Continued

During the year ended June 30, 2013, \$18,357 of capital assets were transferred from governmental activities to business-type activities.

Depreciation expense was charged to functions as follows:

General Government	\$ 2,846,315
Public Service	45,932
Public Safety	647,583
Recreation	111,901
Health and Welfare	<u>8,131</u>
Total Governmental Activities Depreciation Expense	<u><u>\$ 3,659,862</u></u>

Included in the governmental activities totals above are assets under capital leases in the amount of \$1,393,969 with related accumulated depreciation of \$640,307 as of June 30, 2013.

During the year ended June 30, 2013, \$22,975 of construction in progress was removed due to projects being discontinued.

	<u>Balance June 30, 2012</u>	<u>Additions</u>	<u>Deletions/ Reclassifications</u>	<u>Balance June 30, 2013</u>
Business-type activities				
Capital assets not being depreciated				
Land	\$ 597,777	\$ -	\$ -	\$ 597,777
Total capital assets not being depreciated	<u>597,777</u>	<u>-</u>	<u>-</u>	<u>597,777</u>
Capital assets being depreciated				
Buildings and infrastructure	12,484,562	-	-	12,484,562
Furniture, fixtures and equipment	<u>5,509,396</u>	<u>307,234</u>	<u>30,596</u>	<u>5,847,226</u>
Total capital assets at historical cost being depreciated	<u>17,993,958</u>	<u>307,234</u>	<u>30,596</u>	<u>18,331,788</u>
Less accumulated depreciation				
Buildings and infrastructure	(10,261,282)	(510,178)	-	(10,771,460)
Furniture, fixtures and equipment	<u>(3,635,494)</u>	<u>(381,350)</u>	<u>(12,239)</u>	<u>(4,029,083)</u>
Total accumulated depreciation	<u>(13,896,776)</u>	<u>(891,528)</u>	<u>(12,239)</u>	<u>(14,800,543)</u>
Total capital assets being depreciated, net	<u>4,097,182</u>	<u>(584,294)</u>	<u>18,357</u>	<u>3,531,245</u>
Business-type activities capital assets, net	<u><u>\$ 4,694,959</u></u>	<u><u>\$ (584,294)</u></u>	<u><u>\$ 18,357</u></u>	<u><u>\$ 4,129,022</u></u>

Included in the business type activities totals above are assets under capital leases in the amount of \$991,994 with related accumulated depreciation of \$506,612 as of June 30, 2013.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 5. Capital Assets, Continued

A summary of changes in capital assets of the Library follows:

	Balance June 30, 2012	Additions	Deletions	Balance June 30, 2013
Land	\$ 154,084	\$ -	\$ -	\$ 154,084
Buildings	-	-	-	-
Furniture and equipment	1,494,805	113,179	-	1,607,984
Construction in progress	-	-	-	-
Accumulated depreciation	(1,160,927)	(93,671)	-	(1,254,598)
	<u>\$ 487,962</u>	<u>\$ 19,508</u>	<u>\$ -</u>	<u>\$ 507,470</u>

Note 6. Long-term Liabilities

General obligation bonds

The County issues general obligation bonds to provide funds for the acquisition and construction of major capital assets. General obligation bonds and notes are payable from the debt service and enterprise funds. General obligation bonds at June 30, 2013 are comprised of the following individual issues:

	Balance June 30, 2012	Additions	Reductions	Balance June 30, 2013	Amounts due within one year
General obligation bonds					
Governmental activities					
\$7,422,000, 2012 General Obligation Bonds, due in annual installments of \$854,000 to \$981,000 through June 1, 2020, interest at 1.5%	\$ -	\$ 7,422,000	\$ 854,000	\$ 6,568,000	\$ 896,000
\$8,920,000, 2010B General Obligation Bonds, due in annual installments of \$806,000 to \$1,002,000 through June 1, 2020, interest at 2.75%	7,301,000	-	7,301,000	-	-
\$1,368,500, 2006 General Obligation Bonds, due in annual installments beginning March 1, 2009 of \$134,550 to \$221,156 through March 1, 2016 interest at 3.5 to 4.0%	759,000	-	174,800	584,200	181,700
\$1,106,304 2010A General Obligation refunding Bonds due in annual installments beginning March 1, 2011 of \$205,540 to \$236,844 through March 1, 2015, interest at 2.61%	687,484	-	221,450	466,034	229,190
Deferred gain on refunding	(5,440)	(73,010)	(14,566)	(63,884)	(9,126)
Total governmental activities	<u>8,742,044</u>	<u>7,348,990</u>	<u>8,536,684</u>	<u>7,554,350</u>	<u>1,297,764</u>
Business-type activities					
\$4,581,500, 2006 General Obligation Bonds, due in annual installments beginning March 1, 2009 of \$450,450 to \$740,394 through March 1, 2016, interest at 3.5 to 4.0%	2,541,000	-	585,200	1,955,800	608,300
\$1,466,496 2010 General Obligation refunding Bonds due in annual installments beginning March 1, 2011 of \$272,460 to \$313,956 through March 1, 2015, interest at 2.61%	911,316	-	293,550	617,766	303,810
Deferred gain on refunding	(7,210)	-	(7,210)	-	-
Total business-type activities	<u>3,445,106</u>	<u>-</u>	<u>871,540</u>	<u>2,573,566</u>	<u>912,110</u>
Total general obligation bonds	<u>\$ 12,187,150</u>	<u>\$ 7,348,990</u>	<u>\$ 9,408,224</u>	<u>\$ 10,127,916</u>	<u>\$ 2,209,874</u>

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 6. Long-term Liabilities, Continued

On December 3, 2012, the County issued \$7,422,000 of general obligation refunding bonds for a current refunding of the Series 2010B general obligation bonds which were 100% governmental activities. The refunding was undertaken to reduce future debt service payments. The transaction resulted in an economic gain of \$240,584 and a reduction in future debt service payments of \$356,099.

The annual requirements to amortize all general obligation bonds payable outstanding as of June 30, 2013 for the County are as follows:

Governmental activities

Year ending June 30,	General obligation bonds payable		
	Principal	Interest	Total
2014	\$ 1,306,890	\$ 133,505	\$ 1,440,395
2015	1,329,844	106,815	1,436,659
2016	1,143,500	79,639	1,223,139
2017	938,000	57,570	995,570
2018	952,000	43,500	995,500
2019-2020	1,948,000	43,935	1,991,935
	<u>\$ 7,618,234</u>	<u>\$ 464,964</u>	<u>\$ 8,083,198</u>

Available in the debt service fund is \$550,048 to service the general obligation bonds.

Business-type activities

Year ending June 30,	General obligation bonds payable		
	Principal	Interest	Total
2014	\$ 912,110	\$ 92,527	\$ 1,004,637
2015	929,956	60,266	990,222
2016	731,500	27,431	758,931
	<u>\$ 2,573,566</u>	<u>\$ 180,224</u>	<u>\$ 2,753,790</u>

Total enterprise fund interest expense incurred during the year was \$135,853.

In accordance with the South Carolina Constitution, the County of Greenwood is allowed to incur general obligations (general purpose) bonded indebtedness in an amount not exceeding eight percent of the assessed value of all taxable property of the County unless approved by the voters in a referendum.

The general obligation bonds are secured by a pledge of the full faith, credit and taxing power of the County. The County's current bond rating by Standard and Poors is AA-.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 6. Long-term Liabilities, Continued

Changes in long-term liabilities

A summary of changes in long-term liabilities follows:

	Estimated long term liability for annual leave	Lease obligations		General obligation bonds		Post Closure
		Governmental funds	Enterprise funds	Governmental funds	Enterprise funds	Liability Enterprise funds
Payable at June 30, 2012	\$ 852,701	\$ 1,076,196	\$ 849,169	\$ 8,747,484	\$ 3,452,316	\$ 1,930,605
Amounts incurred	662,820	1,201,750	-	7,422,000	-	101,369
Amounts retired	(758,487)	(586,089)	(250,507)	(8,551,250)	(878,750)	-
Payable at June 30, 2013	<u>\$ 757,034</u>	<u>\$ 1,691,857</u>	<u>\$ 598,662</u>	<u>\$ 7,618,234</u>	<u>\$ 2,573,566</u>	<u>\$ 2,031,974</u>
Amounts due within one year	<u>\$ 650,000</u>	<u>\$ 585,721</u>	<u>\$ 256,009</u>	<u>\$ 1,306,890</u>	<u>\$ 912,110</u>	<u>\$ 58,400</u>

The general fund is used to liquidate any liabilities for compensated absences.

A summary of changes in long-term debt of the Library follows:

	Estimated long term liability for annual leave
Payable at June 30, 2012	\$ 70,639
Amounts incurred	39,549
Amounts retired	(33,019)
Payable at June 30, 2013	<u>\$ 77,169</u>

Note 7. Interfund Balances and Transfers

Balances at June 30, 2013, were:

Receivable Fund	Payable Fund	Amount
General Fund	Electric Capital	\$ 58,727
General Fund	Capital projects sales tax	25,094
General Fund	2010B GO Bonds	37,196
Nonmajor Governmental	Nonmajor Governmental	82,367
		<u>\$ 203,384</u>

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 7. Interfund Balances and Transfers, Continued

All of the above balances are scheduled to be collected in the subsequent year. The balances at June 30, 2013 resulted from the time lag between the dates that interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system and payments between funds are made.

Any transactions to transfer revenue from the fund budgeted to receive them to the fund budgeted to expend them are reported as transfers from and to other funds. Total transfers during the year ended June 30, 2013 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental	\$ 86,314
General fund	Lake trust fund	1,224,228
2010B GO Bonds	Nonmajor governmental	52,475
Nonmajor governmental	2010B GO Bonds	4,422,616
Nonmajor governmental	Capital Projects Sales Tax	322,390
Nonmajor governmental	Nonmajor governmental	3,350,835
Total governmental fund transfers in		<u>\$ 9,458,858</u>
Enterprise fund	Nonmajor governmental	\$ 222,705
Total enterprise fund transfers in		<u>\$ 222,705</u>

Transfers are used to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, to move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and to use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Note 8. Employee Benefits

Retirement Plan

Substantially all District employees are members of the South Carolina Retirement System, a cost-sharing multiple-employer plan administered by the Retirement Division of the South Carolina Public Employee Benefit Authority (PEBA), a public employee retirement system, or the South Carolina Police Officers Retirement System (PORS). These systems are cost-sharing multi-employer plans administered by the Retirement Division of the State Budget and Control Board. The Plan offers retirement and disability benefits, cost of living adjustments on an ad hoc basis, and life and survivor benefits. The Plan's provisions are established under Title 9 of the SC Code of Laws. The State is authorized by statute to establish and amend all plan provisions. Covered payroll was \$14,223,709 and \$14,401,006 for the years ended June 30, 2013 and 2012, respectively.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 8. Employee Benefits, Continued

Under South Carolina Retirement System (SCRS), employees are eligible for normal retirement with no reduction of benefits upon reaching age 65 or completion of 28 years credited service regardless of age. The benefit formula effective July 1, 1989, for the System is 1.82% of an employee's average final compensation multiplied by the number of years of credited service. An early retirement option with reduced benefits is available as early as age 60. Employees are vested for a deferred annuity after 5 years' service and qualify for a survivor's benefit upon completion of 15 years credited service. A group-life insurance benefit equal to an employee's annual rate of compensation is payable upon the death of an employee with a minimum of one year of credited service. Employees are required to contribute 7.0% for the year ended June 30, 2013 and 6.50% for the year ended June 30, 2012 and 2011, respectively. The County is required to contribute 10.45% of employees' salary for the year ended June 30, 2013 and 9.385% and 9.24% of the employees' salary for the fiscal years ended June 30, 2012 and 2011, respectively.

Police Officers Retirement System (PORS) – Participating employees contribute 7.0% of their annual covered payroll. The County is required to contribute on their behalf 11.9% of annual payroll for the fiscal year ending June 30, 2013, 11.363% for the fiscal year ending June 30, 2012 and 11.13% for the fiscal year ending June 30, 2011. In addition, for each fiscal years ending June 30, 2013, 2012 and 2011 the County is required to contribute an additional .20% of payroll to provide accidental death benefits.

The Pension Plans provide death and disability as well as retirement benefits. Both employees and the County and its component units are required to contribute to the Plan at rates established under authority of Title 9 of the South Carolina Code of Laws. The County contributed 100% of required contributions. Contribution information for the year ended June 30, 2013 and the prior two years is as follows:

	Employee Amount	Contributions % of Wages	Employer Amount	Contributions % of Wages	Total
SCRS					
June 30, 2013	\$ 718,921	7.00%	\$ 1,073,246	10.6%	\$ 1,792,167
June 30, 2012	705,743	6.50%	1,018,984	9.39%	1,724,727
June 30, 2011	675,489	6.50%	960,234	9.24%	1,635,723
PORS					
June 30, 2013	\$ 355,899	7.00%	\$ 605,028	12.3%	\$ 960,927
June 30, 2012	340,985	6.50%	596,095	11.36%	937,080
June 30, 2011	334,390	6.50%	572,578	11.13%	906,968

	Employee Amount	Contributions % of Wages	Employer Amount	Contributions % of Wages
Library				
June 30, 2013	Not available	7.00%	\$ 77,423	10.60%
June 30, 2012	Not available	6.50%	77,192	9.39%
June 30, 2011	Not available	6.50%	74,856	9.24%

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 8. Employee Benefits, Continued

Ten year historical trend information presenting the retirement system's progress in accumulating sufficient assets to pay benefits when due is presented in the Component Unit Financial Report issued annually by the PEBA.

A Comprehensive Annual Financial Report containing financial statements and required supplementary information for the South Carolina Retirement System is issued and publicly available by writing the PEBA, P.O. Box 11960, Columbia, SC 29211-1960.

Employees eligible for service retirement may participate in the Teacher and Retiree Incentive Program (TERI). TERI participants may retire and begin accumulating retirement benefits on a deferred basis without terminating employment for up to five years. Upon termination of employment or at the end of the TERI period, whichever is earlier, participants will begin receiving monthly service retirement benefits which will include any cost of living adjustments granted during the TERI period. Because participants are considered retired during the TERI period, they do not make SCRS contributions, do not earn service credit, and are ineligible to receive group life insurance benefits or disability retirement benefits. Effective July 1, 2006, TERI participants who entered the program after July 1, 2005 are required to pay the same pre-tax contribution to SCRS during the TERI period, but do not earn service credit. The TERI program will end effective June 30, 2018.

Deferred Compensation Plan

The County and the component unit offer its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457, which is administered and controlled by the State of South Carolina. The plan, available to all government employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death, or unforeseeable emergency.

Great West Retirement Services, 8515 East Orchard Road, Greenwood Village, CO 80111, (under state contract) is the program administrator of the 457 plan as well as the 401k plan, which is also available to County and component unit employees at their option.

The County also provides its employees a Money Plus Spending Account through the state health plan. The plan, available to all government employees, provides for child care, health issues, and dental benefits.

Note 9. Post-employment Health Care Benefits

In addition to providing pension benefits, the County provides certain health care and life insurance benefits for retired employees as per the requirements of a local ordinance. Substantially all of the County's employees may become eligible for those benefits if they reach normal retirement age while working for the County.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 9. Post-employment Health Care Benefits, Continued

Plan Description

Employees under police retirement may become eligible for those benefits if they attain age fifty-five (55) while working for the County or eligible to retire from SCRS system, and have a minimum of twenty-eight (25) years service. All other employees under state retirement may become eligible for those benefits if they attain age sixty (60) while working for the County or eligible to retire from SCRS system, and have a minimum of twenty-eight (28) years service. The County will contribute to retirees: 50% of single coverage for employees with 15-19 years of service, 75% of single coverage for employees with 20-24 years of service and 100% for employees with 25 or more years of service. The cost of these benefits is recognized as an expenditure on a pay-as-you-go basis. Retired participants contribute to the plan by payment of monthly premiums. For fiscal year 2013 these costs totaled \$294,974. As of year-end, there were 75 employees that were receiving benefits.

Employees who terminate employment are not eligible for retiree health care benefits. Employees who retire under disability retirement are eligible for retiree health care benefits based on the years of service provided in the chart above, or at the member's expense depending on years of service. Spouses of retired employees are eligible to receive retiree health care benefits at member's cost. Retirees are required to enroll in Medicare once eligible. Retiree pays Medicare premiums according to years of service. County coverage continues when retiree becomes eligible for Medicare. Once actively retired, County insurance becomes secondary.

Funding Policy

The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2013, the County contributed \$294,974 for current premiums of existing retirees. The County is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

Annual OPEB Costs and Net OPEB Obligation

The County first had an actuarial valuation performed for the plan as of June 30, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC). The latest actuarial report was performed for the plan for the year ended June 30, 2013.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 9. Post-employment Health Care Benefits, Continued

The County's annual OPEB costs and the net OPEB obligation for June 30, 2013 was as follows:

	<u>Governmental</u>	<u>Business- type</u>		
	<u>General</u>	<u>Landfill</u>	<u>Total</u>	<u>Library</u>
Employer Normal Costs	\$ 810,649	\$ 80,174	\$ 890,823	\$ 53,844
Amortization of UAL*	<u>645,346</u>	<u>63,826</u>	<u>709,172</u>	<u>35,114</u>
Annual Required Contribution (ARC)	1,455,995	144,000	1,599,995	88,958
Adjustment to ARC	(192,901)	(18,118)	(211,019)	-
Interest on Net Obligation	<u>208,206</u>	<u>19,555</u>	<u>227,761</u>	<u>14,742</u>
Annual OPEB Costs	1,471,300	145,437	1,616,737	103,700
Contributions made	<u>340,307</u>	<u>33,657</u>	<u>373,964</u>	<u>-</u>
Increase in net OPEB obligation	1,130,993	111,780	1,242,773	103,700
Net OPEB Obligation – beginning of year	<u>4,626,802</u>	<u>434,558</u>	<u>5,061,360</u>	<u>327,607</u>
Net OPEB Obligation – end of year	<u>\$ 5,757,795</u>	<u>\$ 546,338</u>	<u>\$ 6,304,133</u>	<u>\$ 431,308</u>

* Unfunded Actuarial Accrued Liabilities (UAL) were amortized over 30 years.

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2011	\$1,497,130	17.97%	\$3,939,931
2012	\$1,388,097	19.21%	\$5,061,360
2013	\$1,616,737	23.13%	\$6,304,133

The Library's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2013 and the two preceding years were:

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
2011	\$80,659	0.00%	\$243,319
2012	\$84,288	0.00%	\$327,607
2013	\$103,700	0.00%	\$431,308

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 9. Post-employment Health Care Benefits, Continued

Funded Status and Funding Progress

The funded status of the plans as of June 30, 2013, was as follows:

	<u>Governmental</u>	<u>Business-</u> <u>type</u>	<u>Total</u>	<u>Library</u>
Actuarial accrued liability	\$15,478,897	\$1,530,880	\$17,009,777	\$842,233
Actuarial value of plan assets	-	-	-	-
Unfunded actuarial accrued liability	\$15,478,897	\$ 1,530,880	\$17,009,777	\$842,233
Funded Ratio	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$12,748,377	\$1,475,332	\$14,223,709	\$837,474
Unfunded actuarial accrued liability as a percentage of covered payroll	121.42%	103.77%	119.59%	100.57%

The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of Plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events well into the future. Examples would include assumptions about future employment, rates of retirement, mortality, and health care cost trends. Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point.

For the year end June 30, 2013 actuarial valuation, the projected unit credit cost method was used. The UAAL amortization payment is the level percent of payroll (assumed to increase 3%) required to fully amortize the UAAL over a 30 year period or closed basis. The actuarial assumptions included 4.5% rate of investment return. The valuation assumes a 7.25% health care trend inflation rate for 2013 and decreases incrementally through 2023, for 2024 and thereafter 4.5% were assumed. General inflation is assumed to be 3.0% per year.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 10. Capital Leases

The County has entered into lease agreements as lessee for financing the acquisition of equipment. These lease agreements qualify as capital leases for accounting purposes (titles transfer at the end of the lease terms) and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception. The following is an analysis of equipment leased under capital leases as of June 30, 2013:

	<u>Governmental funds</u>	<u>Business type funds</u>
Machinery and equipment	\$ 1,393,969	\$ 991,994
Less: Accumulated depreciation	<u>(640,307)</u>	<u>(506,612)</u>
	<u><u>\$ 753,662</u></u>	<u><u>\$ 485,382</u></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 at June 30, 2013:

<u>Fiscal year ending June 30,</u>	<u>Governmental funds</u>	<u>Business type funds</u>
2014	\$ 613,954	\$ 268,108
2015	490,903	198,891
2016	344,163	77,055
2017	<u>300,769</u>	<u>77,055</u>
Total minimum lease payments	1,749,789	621,109
Less: Amount representing interest	<u>(57,932)</u>	<u>(22,447)</u>
Present value of future minimum lease payments	<u><u>\$ 1,691,857</u></u>	<u><u>\$ 598,662</u></u>

Note 11. Net Position and Fund Balances

Net position represents the difference between assets and liabilities. The restricted net position amounts were as follows:

	<u>Governmental</u>	<u>Business-type</u>
Net Investment in Capital Assets:		
Net capital assets	\$ 39,815,414	\$ 4,129,022
Less: Bonds payable, net	(7,554,350)	(2,573,567)
Capital lease payable	(1,691,857)	(598,662)
Add: Unspent debt proceeds	<u>1,002,699</u>	<u>-</u>
	<u>31,571,906</u>	<u>956,793</u>
Restricted for Capital Activity, Endowments, and Debt Service	48,131,028	-
Deductions -Unspent debt proceeds	<u>(1,002,699)</u>	<u>-</u>
	<u>47,128,329</u>	<u>-</u>
Unrestricted	<u>3,424,405</u>	<u>228,897</u>
Total net position	<u><u>\$ 82,124,640</u></u>	<u><u>\$ 1,185,690</u></u>

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 11. Net Position and Fund Balances, Continued

Amounts for specific purposes by fund and fund balance classifications for the year ended June 30, 2013 are as follows:

Fund Balances:	General Fund	Electric Capital Fund	C Funds	2010B GO Bonds	Capital Project Sales Tax Funds	Nonmajor Governmental Funds	Total
Nonspendable:							-
Inventories	\$ 32,741	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 32,741
Prepays	1,396,189	-	-	-	-	78,633	1,474,822
Permanent fund	-	8,371,552	-	-	-	-	8,371,552
Restricted for:							
Public safety	-	-	-	-	-	420,994	420,994
Public service	-	-	2,156,514	-	-	1,951,134	4,107,648
Debt service	-	-	-	-	-	550,048	550,048
Health and welfare	-	-	-	-	-	22,229	22,229
Economic development	-	-	-	-	-	27,231	27,231
Capital outlay	-	-	-	965,503	31,686,845	1,978,978	34,631,326
Committed to:							
Public safety	-	-	-	-	-	-	-
Public service	-	-	-	-	-	7,805	7,805
Health and welfare	-	-	-	-	-	5,223	5,223
Economic development	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,178,780	1,178,780
Assigned to:							
Economic development	-	-	-	-	-	2,373,667	2,373,667
Unassigned (deficit):	4,276,599	-	-	-	-	-	4,276,599
Total Fund Balances	\$ 5,705,529	\$ 8,371,552	\$ 2,156,514	\$ 965,503	\$ 31,686,845	\$ 8,594,722	\$ 57,480,665

Note 12. Litigation

There are several pending lawsuits in which the County is involved. The County attorney estimates that the potential claims against the County not covered by insurance resulting from such litigation would not materially affect the financial statements of the County.

Note 13. Commitments and Contingent Liabilities

The County is currently in discussion with the Federal Government concerning potential construction renovations/upgrades to the County's dam on Lake Greenwood. Currently, a resolution has not been determined as to what amount, if any, will be required to be expended by the County to upgrade the dam. Amounts held within the capital projects sales tax fund were raised in part for completion of this project.

The County participates in a number of federal and state assisted grant programs. These programs are subject to audits by grantors or their representatives. The audits of these programs for or including the year ended June 30, 2013 have not yet been conducted. Therefore, the County's compliance with applicable grant requirements will be established at some future date. The amount, if any, of expenditures which may be disallowed cannot be determined at this time although the County expects such amounts, if any, to be immaterial.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 13. Commitments and Contingent Liabilities, Continued

The County entered into an agreement with Greenwood Metropolitan District in June 2004 to provide financial support to a project to extend sewer service along SC Highway 72. The County agreed to pay the District a total of \$1,440,000 in twenty equal annual installments of \$72,000 beginning on March 1, 2005 and ending March 1, 2024.

Greenwood County Council made a commitment to the Greenwood Genetic Center and Clemson University Center for Research and Education Collaborative with a Memorandum of Understanding on March 7, 2013. The project includes a facility to be located adjacent to the Greenwood Genetic Center at 100 Gregory Mendel Circle. Greenwood County Council has assigned \$1,500,000 in cash and 10.79 acres of land located in the Greenwood Research Park to Clemson University to be used as part of the matching revenue for the construction of the Facility.

Note 14. Landfill Closure and Post-closure Care Costs

State and federal laws and regulations require that the County place a final cover on its landfill when closed and perform certain maintenance and monitoring functions at the landfill site for thirty years after closure. In addition to operating expenses related to current activities of the landfill, an expense provision and related liability are being recognized based on the future closure and post-closure care costs that will be incurred near or after the date the landfill no longer accepts waste. The recognition of these landfill closure and post-closure care costs is based on the amount of available landfill space used during the year. The estimated liability for landfill closure and post-closure care costs has a balance of \$2,031,974 at June 30, 2013 (\$58,400 estimated due within one year), which is based on 100% usage of the previous landfill sites which were closed during the years ended June 30, 2011 and 2010, and 32.8% usage of the new landfill site opened during the year ended June 30, 2010. It is estimated that an additional \$1,417,976 will be recognized as closure and post closure care expenses between the date of the balance sheet and the date the landfill is expected to be filled to capacity (June 30, 2021). The estimated total current cost of the landfill closure and post-closure care is \$101,370. The actual cost of closure and post-closure care may be higher due to inflation, changes in technology, or changes in landfill laws and regulations.

During the fiscal year ending June 30, 2013, the County agreed to accept waste into the landfill related to the demolition of Kitson Street Mill site by the City of Greenwood for a fee of approximately \$200 thousand for 5,000 tons of waste. As a result of this agreement, the County did not charge the City for approximately \$508 thousand or 8,647 tons related to the demolition project.

Greenwood County, South Carolina

Notes to Financial Statements

June 30, 2013

Note 15. Risk Management

Greenwood County is exposed to various risks of loss including torts (auto liability and general liability), errors and omissions, property damage and destruction of assets from natural disasters as well as other commonly insurable perils. In addition, the County is also exposed to risk of loss from injured employees through the South Carolina workers compensation legal system. In order to minimize these risks of loss, Greenwood County belongs to two separate self-insurance funds (1.) South Carolina Counties Property & Liability Trust and (2.) South Carolina Counties Workers Compensation Trust both organized by the South Carolina Association of Counties and governed by S.C. County government officials. Greenwood County pays an annual contribution to these funds and these funds in turn pay covered losses. Both self-insurance funds purchase excess/reinsurance to protect member counties from catastrophic losses.

In order to protect and insure the health of Greenwood County employees and their families, the County offers health insurance from the State Health Plan (PEBA). The County pays more than 60% of the annual premium in order to secure this coverage with employees paying the balance.

The County has elected to be "self-insured" (reimbursable) for unemployment taxes, whereby it would reimburse the South Carolina Employment Security Commission for actual claims paid attributable to service in the employ of the County. During the year ended June 30, 2013, \$49,236 in claims were paid and were reported in the general fund. No separate liability for unemployment claims has been established due to the insignificant amounts of the expenditures. 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.

REQUIRED SUPPLEMENTARY INFORMATION

Greenwood County, South Carolina
Exhibit A-1 - Required Supplementary Information
General Fund - Schedule of Revenues
Budget (Non-GAAP Budgetary Basis) and Actual
For the year ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
TAXES				
Property taxes and current penalties	\$ 13,833,849	\$ 13,218,849	\$ 13,283,124	\$ 64,275
Documentary stamps	128,000	210,000	166,068	(43,932)
	<u>13,961,849</u>	<u>13,428,849</u>	<u>13,449,192</u>	<u>20,343</u>
LICENSES AND PERMITS				
Marriage licenses	7,000	10,700	8,548	(2,152)
Cable franchise fees	181,000	180,000	172,518	(7,482)
Temporary license tag auditors	3,500	2,500	1,885	(615)
	<u>191,500</u>	<u>193,200</u>	<u>182,951</u>	<u>(10,249)</u>
INTERGOVERNMENTAL REVENUE				
Aid to subdivisions	2,437,000	2,631,700	2,562,518	(69,182)
Intergovernmental Revenue - Landfill	-	200,000	-	(200,000)
Department of the Interior	-	-	3,974	3,974
Veterans Service Office	5,200	5,100	5,100	-
Pollworkers state support	100,000	106,250	109,767	3,517
School deputy reimbursement	247,000	245,000	267,117	22,117
Local elections reimbursement	3,000	8,000	16,164	8,164
State Election Community Board stipend	15,000	8,750	9,332	582
State salary supplement	6,300	6,300	6,300	-
Social services rent	36,000	36,000	27,542	(8,458)
Sheriff DSS Unit Cost Revenue	-	13,000	14,289	1,289
GIS project	15,000	15,000	15,000	-
Justice department SCAAP	1,000	1,000	1,598	598
Bond Estreatments	1,000	500	22,944	22,444
DHEC Pollution Control	5,000	1,000	550	(450)
US forestry	1,100	1,100	805	(295)
Project cornerstone	3,700	1,000	-	(1,000)
City of Greenwood parking fees	1,200	2,200	1,732	(468)
	<u>2,877,500</u>	<u>3,281,900</u>	<u>3,064,732</u>	<u>(217,168)</u>
CHARGES FOR SERVICES				
Family Civil Court Fees	150,000	157,000	151,687	(5,313)
Judge of Probate fees	122,000	125,000	99,811	(25,189)
ROD/RMC fees	120,000	120,000	123,358	3,358
Sheriff fees	15,000	15,000	9,565	(5,435)
Data processing services	1,000	200	240	40
Magistrate fees	145,000	160,000	160,347	347
Ordinances - Maps	15,000	11,400	13,599	2,199
Common pleas fees	41,000	40,000	34,250	(5,750)
Family court fees	30,000	32,000	29,611	(2,389)
Sheriff Civil Process Fees	-	-	3,175	3,175
Sheriff Records Fees	-	-	1,121	1,121
Police contract fees	6,240	6,240	7,800	1,560
Inmate telephone	22,000	21,600	21,670	70
General sessions collection fees	8,900	10,900	7,281	(3,619)
Brewer youth fees	-	-	410	410
Radio Shop revenue	1,000	-	-	-
Brewer fitness	1,500	1,500	1,013	(487)
Traffic education program fees	-	-	26	26
	<u>678,640</u>	<u>700,840</u>	<u>664,964</u>	<u>(35,876)</u>

Greenwood County, South Carolina

Exhibit A-1 - Required Supplementary Information

General Fund - Schedule of Revenues

Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
FINES AND FORFEITS				
Magistrate fines	62,000	74,000	59,009	(14,991)
Family Court Fines	24,000	12,000	7,860	(4,140)
Magistrate traffic fines	340,000	400,000	407,479	7,479
Clerk of Court fines	3,500	4,900	3,165	(1,735)
General Sessions- Restitution	100	100	-	(100)
	<u>429,600</u>	<u>491,000</u>	<u>477,513</u>	<u>(13,487)</u>
MISCELLANEOUS REVENUE				
Santee Cooper	600,000	600,000	600,274	274
Park Plaza rent	67,000	67,000	74,406	7,406
Health department rent	25,000	25,000	24,342	(658)
Brewer facility fees	12,000	12,000	7,248	(4,752)
Miscellaneous	30,000	43,900	20,201	(23,699)
Interest income	6,000	-	-	-
Investment income	20,000	60,000	(22,913)	(82,913)
Bad Check Revenue Solicitor	19,000	19,000	22,004	3,004
Internet Access Cost Sharing	2,500	900	900	-
Tax collector fees	5,000	2,000	1,260	(740)
Returned check fee - other	-	-	60	60
	<u>786,500</u>	<u>829,800</u>	<u>727,782</u>	<u>(102,018)</u>
TOTAL BUDGETED REVENUES	<u>\$ 18,925,589</u>	<u>\$ 18,925,589</u>	<u>\$ 18,567,134</u>	<u>\$ (358,455)</u>

Greenwood County, South Carolina

Exhibit A-2 - Required Supplementary Information

General Fund - Schedule of Expenditures by Department

Budget (Non-GAAP Budgetary Basis) and Actual

For the year ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT				
County Council	\$ 184,772	\$ 171,176	\$ 169,452	\$ 1,724
GIS	296,773	284,960	278,863	6,097
Judge of Probate	310,355	310,603	291,731	18,872
Registration	395,718	377,538	348,868	28,670
Human Services	253,885	254,702	244,021	10,681
Administration	412,073	541,749	540,316	1,433
Auditor	249,434	261,001	253,051	7,950
Treasurer	648,715	638,512	631,768	6,744
Tax Collector	273,230	263,459	222,655	40,804
Tax Assessor	610,379	563,650	520,859	42,791
Clerk of Court	424,677	437,547	425,096	12,451
Facilities Management	547,452	556,653	541,064	15,589
County Garage	585,050	594,981	594,981	-
Data Processing Department	178,038	178,160	173,944	4,216
Information Technology	358,088	386,405	336,113	50,292
Courthouse maintenance	178,300	171,711	163,289	8,422
	-	-	-	-
	<u>5,906,939</u>	<u>5,992,807</u>	<u>5,736,071</u>	<u>256,736</u>
PUBLIC SAFETY				
Magistrates	724,217	725,128	712,037	13,091
Coroner	198,992	241,747	228,516	13,231
Emergency Management	72,738	57,597	34,820	22,777
Emergency Communications System	1,051,118	1,076,869	1,076,869	-
Sheriff	5,163,061	5,164,829	5,154,353	10,476
Detention Center	2,818,502	2,840,495	2,757,272	83,223
	<u>10,028,628</u>	<u>10,106,665</u>	<u>9,963,867</u>	<u>142,798</u>
PUBLIC SERVICE				
Engineering	249,490	212,200	201,829	10,371
Project Management	-	37,425	37,425	-
Radio Shop	77,693	77,617	74,897	2,720
Planning Department	321,835	297,885	272,199	25,686
Public Works	115,533	109,844	109,844	-
	<u>764,551</u>	<u>734,971</u>	<u>696,194</u>	<u>38,777</u>
HEALTH AND WELFARE				
Veterans Affairs	136,456	139,909	139,004	905
	<u>136,456</u>	<u>139,909</u>	<u>139,004</u>	<u>905</u>
RECREATION				
Brewer Center	144,459	144,519	142,298	2,221
	<u>144,459</u>	<u>144,519</u>	<u>142,298</u>	<u>2,221</u>
MISCELLANEOUS				
Nondepartmental	1,172,405	1,019,715	974,519	45,196
	<u>1,172,405</u>	<u>1,019,715</u>	<u>974,519</u>	<u>45,196</u>
TOTAL BUDGETED EXPENDITURES	<u>\$ 18,153,438</u>	<u>\$ 18,138,586</u>	<u>\$ 17,651,953</u>	<u>\$ 486,633</u>

Continued

Greenwood County, South Carolina

Exhibit A-2 - Required Supplementary Information

General Fund - Schedule of Expenditures by Department

Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

Note to Required Supplementary Information

Reconciliation of budget/GAAP expenditures

The Statement of Revenue, Expenditures, and Changes in Fund Balance - Budget and Actual, General Fund is prepared under the basis of accounting used in preparing the budget. Current year encumbrances are treated as expenditures for budgetary purposes and interfund reimbursements are treated as transfers in. As a result, the general fund expenditures reported in the budget and actual statement differ from the expenditures reported on the basis of generally accepted accounting principles (GAAP). These differences can be reconciled as follows:

	<u>General fund</u>
Expenditures - Budgetary basis	\$ 17,651,953
Prior year encumbrances paid in current year	-
Current year encumbrances outstanding at year end	<u>(86,799)</u>
Expenditures - GAAP basis as reported on Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental funds - Exhibit 5	<u>\$ 17,565,154</u>

Greenwood County, South Carolina

Exhibit A-3 - Required Supplementary Information

Schedule of Funding Progress - Other Post Employment Benefits

June 30, 2013

The County's annual required contribution (ARC), actual contributions to the plan, and the percent funded are as follows:

Fiscal Year Ended	Annual Required Contribution (ARC)	Actual Contribution	Percent Funded
2009	\$1,625,976	\$345,001	21.21%
2010	\$1,625,976	\$252,821	15.55%
2011	\$1,375,100	\$268,973	19.56%
2012	\$1,375,100	\$266,668	19.39%
2013	\$1,599,995	\$373,964	23.37%

The funded status and funding progress of the plan was as follows:

Fiscal Year Ended	Actuarial valuation date	Actuarial value of plan assets (a)	Actuarial liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded ratio (a/b)	Covered payroll (c)	UAAL as a percentage of covered payroll
2009	6/30/2009	-	\$16,025,805	\$16,025,805	0.00%	\$15,185,943	105.50%
2010	6/30/2010	-	\$16,025,805	\$16,025,805	0.00%	\$15,064,806	106.40%
2011	6/30/2011	-	\$13,516,840	\$13,516,840	0.00%	\$15,536,593	87.00%
2012	6/30/2011	-	\$13,516,840	\$13,516,840	0.00%	\$14,401,006	93.86%
2013	6/30/2013	-	\$17,009,777	\$17,009,777	0.00%	\$14,223,709	119.59%

SUPPLEMENTARY INFORMATION

Greenwood County, South Carolina

Exhibit B-1 - Combining Balance Sheet

Nonmajor Governmental Funds

June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash with cash equivalents	\$ 1,158,897	\$ 538,729	\$ 589,514	\$ 2,287,140
Investments	3,257,646	-	3,706,414	6,964,060
Property taxes receivable	117,967	64,023	17,474	199,464
Prepays	78,633	-	-	78,633
Accounts receivable	145,495	-	10,887	156,382
Due from other governments	525,383	-	167,469	692,852
Due from other funds	71,519	-	10,848	82,367
	<u>\$ 5,355,540</u>	<u>\$ 602,752</u>	<u>\$ 4,502,606</u>	<u>\$ 10,460,898</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts payable	\$ 1,337,524	\$ -	\$ 379,641	\$ 1,717,165
Due to other funds	71,519	-	10,848	82,367
	<u>1,409,043</u>	<u>-</u>	<u>390,489</u>	<u>1,799,532</u>
Deferred inflows of resources				
Unavailable revenue - property taxes	-	52,704	13,940	66,644
	<u>-</u>	<u>52,704</u>	<u>13,940</u>	<u>66,644</u>
Fund balances				
Nonspendable	78,633	-	-	78,633
Restricted	2,981,169	550,048	1,419,397	4,950,614
Assigned	873,667	-	1,500,000	2,373,667
Committed	13,028	-	1,178,780	1,191,808
	<u>3,946,497</u>	<u>550,048</u>	<u>4,098,177</u>	<u>8,594,722</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 5,355,540</u>	<u>\$ 602,752</u>	<u>\$ 4,502,606</u>	<u>\$ 10,460,898</u>

Greenwood County, South Carolina

Exhibit B-2 - Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the year ended June 30, 2013

	Nonmajor Special Revenue Funds	Nonmajor Debt Service Fund	Nonmajor Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ -	\$ 1,540,319	\$ 483,508	\$ 2,023,827
Intergovernmental	5,374,477	-	376,995	5,751,472
Charges for services	5,457,950	-	-	5,457,950
Miscellaneous	63,301	-	-	63,301
Interest	9,341	-	-	9,341
Total revenues	<u>10,905,069</u>	<u>1,540,319</u>	<u>860,503</u>	<u>13,305,891</u>
EXPENDITURES				
Health and welfare	3,286,310	-	-	3,286,310
Public service	2,566,982	-	-	2,566,982
Public safety	1,185,648	-	-	1,185,648
Recreation	761,728	-	-	761,728
Economic development	2,357,242	-	-	2,357,242
Capital outlay	-	-	4,975,201	4,975,201
Debt service				
Principal retirement	142,168	1,250,250	443,920	1,836,338
Interest and fiscal charges	2,238	246,068	25,629	273,935
Total expenditures	<u>10,302,316</u>	<u>1,496,318</u>	<u>5,444,750</u>	<u>17,243,384</u>
Excess of revenues over (under) expenditures	<u>602,753</u>	<u>44,001</u>	<u>(4,584,247)</u>	<u>(3,937,493)</u>
Other financing sources (uses):				
Refunding bonds issued	-	7,422,000	-	7,422,000
Payment of refunded bond escrow agent	-	(7,374,010)	-	(7,374,010)
Transfers in	1,190,180	-	6,905,661	8,095,841
Transfers out	(620,452)	-	(844,729)	(1,465,181)
Capital lease financing	701,750	-	500,000	1,201,750
Total other financing sources (uses)	<u>1,271,478</u>	<u>47,990</u>	<u>6,560,932</u>	<u>7,880,400</u>
Net change in fund balances	1,874,231	91,991	1,976,685	3,942,907
Fund balances, beginning of the year	<u>2,072,266</u>	<u>458,057</u>	<u>2,121,492</u>	<u>4,651,815</u>
Fund balances, end of the year	<u><u>\$ 3,946,497</u></u>	<u><u>\$ 550,048</u></u>	<u><u>\$ 4,098,177</u></u>	<u><u>\$ 8,594,722</u></u>

GENERAL FUND

The general fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted for in another fund.

Greenwood County, South Carolina**Exhibit B-3 - General Fund****Balance Sheet****June 30, 2013**

ASSETS

Cash and cash equivalents	\$ 309,710
Investments	5,000,776
Accrued interest receivable	186,227
Property taxes receivable	670,157
Accounts receivable	97,573
Inventories	32,741
Prepays	1,396,189
Due from other funds	121,017
Due from other governments	803,064
	<hr/>
Total assets	<u><u>\$ 8,617,454</u></u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE

Liabilities	
Accounts payable	\$ 1,678,358
Accrued expenses	690,742
	<hr/>
Total liabilities	<u>2,369,100</u>
Deferred inflows of resources	
Unavailable revenue - property taxes	542,825
	<hr/>
Total deferred inflows of resources	<u>542,825</u>
Fund balance	
Nonspendable	1,428,930
Unassigned	4,276,599
	<hr/>
Total fund balances	<u>5,705,529</u>
Total liabilities, deferred inflows of resources and fund balance	<u><u>\$ 8,617,454</u></u>

Greenwood County, South Carolina**Exhibit B-4 - General Fund****Statement of Revenues, Expenditures and Changes in Fund Balance****For the year ended June 30, 2013**

REVENUES	\$ 18,567,134
EXPENDITURES	<u>17,565,154</u>
Excess of revenues over (under) expenditures	<u>1,001,980</u>
OTHER FINANCING SOURCES (USES)	
Transfer in	1,310,542
Transfer out	<u>(2,247,148)</u>
Total other financing sources (uses)	<u>(936,606)</u>
Net change in fund balance	65,374
FUND BALANCE, BEGINNING OF YEAR	<u>5,640,155</u>
FUND BALANCE, END OF YEAR	<u><u>\$ 5,705,529</u></u>

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT			
County Council			
Salaries and wages	\$ 98,446	\$ 98,446	\$ -
Benefits	55,688	55,424	264
Advertising	2,033	2,033	-
Printing	279	179	100
Mobile telephone	696	685	11
Office Supplies	1,487	1,487	-
Postage	470	363	107
Books and publications	157	157	-
Individual travel	6,452	6,048	404
Employee Training	3,468	3,468	-
Meeting Expenses	2,000	1,162	838
	<u>171,176</u>	<u>169,452</u>	<u>1,724</u>
GIS			
Salaries and wages	198,776	198,058	718
Benefits	62,501	58,149	4,352
Office supplies	3,968	3,126	842
Computer supplies	548	548	-
Postage	75	19	56
Books and publications	25	-	25
Memberships and dues	340	250	90
Individual travel	2,032	2,032	-
Mobile telephone	763	756	7
Service contracts	15,194	15,187	7
Employee Training & education	738	738	-
	<u>284,960</u>	<u>278,863</u>	<u>6,097</u>
Judge of Probate			
Salaries and wages	218,745	207,297	11,448
Benefits	73,337	68,005	5,332
Office supplies	4,978	3,781	1,197
Postage	2,075	1,521	554
Books and publications	1,018	1,018	-
Copy machines	1,020	690	330
Memberships and dues	1,018	1,018	-
Individual travel	3,838	3,838	-
Mobile telephone	960	958	2
Service contracts	1,980	1,980	-
Employee Training	1,634	1,625	9
	<u>310,603</u>	<u>291,731</u>	<u>18,872</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
Registration			
Salaries and wages	101,830	101,830	-
Part-time or temporary employees	102,797	102,797	-
Per diem for board members	15,138	12,081	3,057
Benefits	42,859	36,276	6,583
Voting Supplies	7,250	6,178	1,072
Office supplies	8,875	7,555	1,320
Postage	13,046	9,548	3,498
Books and publications	451	446	5
Memberships and dues	980	720	260
Individual travel	4,310	3,155	1,155
Electronic Equipment Repair	3,600	2,783	817
Mobile telephone	660	660	-
Service Contracts	23,799	21,348	2,451
Uniforms & clothing	550	493	57
Advertising	2,154	2,146	8
Copy machine	1,658	1,199	459
Employee Training	3,630	3,598	32
Professional Services	11,751	6,713	5,038
Voting Equipment	32,200	29,342	2,858
	<u>377,538</u>	<u>348,868</u>	<u>28,670</u>
Human Services			
Salaries and wages	141,794	136,409	5,385
Part-time and temporary	385	385	-
Benefits	41,104	39,493	1,611
Printing	270	270	-
Office supplies	4,557	3,586	971
Postage	653	653	-
Memberships and dues	931	716	215
Individual travel	877	877	-
Mobile telephone	1,320	1,295	25
Advertising	328	328	-
Employee training	3,213	2,894	319
Professional Services	34,020	32,177	1,843
Labor attorney	3,500	3,188	312
Employee health physical	21,750	21,750	-
	<u>254,702</u>	<u>244,021</u>	<u>10,681</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
Administration			
Salaries and wages	158,158	158,158	-
Part time & temporary	6,356	6,356	-
Benefits	48,280	47,699	581
Printing	229	76	153
Office supplies	1,292	1,292	-
Books and publications	50	-	50
Copy machine	3,056	2,870	186
Memberships and dues	65,240	65,240	-
Individual travel	1,605	1,605	-
Petroleum, oil & lubrication	365	365	-
Automotive repairs	582	568	14
Mobile telephone	763	763	-
Service contracts	100	-	100
Advertising	76	-	76
Employee training	732	479	253
Professional services	17,229	17,229	-
Legal Expense	237,506	237,506	-
Meeting	130	110	20
	<u>541,749</u>	<u>540,316</u>	<u>1,433</u>
Auditor			
Salaries and wages	122,795	122,795	-
Part time & temporary	11,429	5,492	5,937
Benefits	41,649	41,464	185
Motor vehicle tag supply	360	203	157
Printing	16,021	16,021	-
Office supplies	2,911	2,621	290
Postage	40,000	39,658	342
Books and publications	265	241	24
Copy machine	420	386	34
Memberships and dues	275	200	75
Individual travel	520	311	209
Mobile telephone	602	578	24
Employee training	1,205	1,203	2
Capital Improvement Project	13,172	13,172	-
Furniture & equipment	1,440	769	671
Professional services	7,937	7,937	-
	<u>261,001</u>	<u>253,051</u>	<u>7,950</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
Treasurer			
Salaries and wages	399,340	399,340	-
Overtime	1,400	105	1,295
Part time or temporary employees	3,394	2,852	542
Benefits	130,608	126,701	3,907
Office supplies	10,281	9,970	311
Postage	5,045	5,045	-
Books and publications	720	685	35
Copy machine	1,505	1,499	6
Memberships and dues	2,414	2,414	-
Individual travel	2,926	2,781	145
Mobile telephone	1,788	1,769	19
Petroleum, oil & lubrication	1,310	1,310	-
Machinery & equipment repairs	78	25	53
Automotive repairs	221	221	-
Employee training	5,610	5,484	126
Professional services	6,942	6,942	-
Auditing & accounting	64,390	64,130	260
Service contracts	540	495	45
	638,512	631,768	6,744
Tax collector			
Salaries and wages	152,709	136,154	16,555
Part time or temporary employees	10,000	2,565	7,435
Benefits	60,900	51,910	8,990
Tax Collector Supplies	5,919	4,480	1,439
Office supplies	2,302	2,048	254
Postage	28,000	22,770	5,230
Books and publications	25	-	25
Copy machine	271	168	103
Memberships and dues	105	105	-
Individual travel	383	383	-
Service Contracts	2,505	1,872	633
Employee training	340	200	140
	263,459	222,655	40,804
Tax Assessor			
Salaries and wages	369,264	354,092	15,172
Per diem of board members	2,475	1,225	1,250
Benefits	147,343	134,607	12,736
Printing	4,401	2,093	2,308
Office supplies	4,740	3,820	920
Postage	20,015	14,429	5,586
Books and publications	525	86	439
Copy machine	1,300	849	451

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
Tax Assessor, Continued			
Memberships and dues	290	65	225
Individual travel	2,790	1,888	902
Licenses and taxes	125	125	-
Petroleum, oil & lubrication	2,162	2,162	-
Automotive repairs	1,500	1,356	144
Service contracts	1,470	1,297	173
Furniture & equipment	1,050	440	610
Employee training	4,200	2,325	1,875
	<u>563,650</u>	<u>520,859</u>	<u>42,791</u>
Clerk of Court			
Salaries and wages	196,172	190,120	6,052
Overtime	499	499	-
Part time and temporary	27,981	25,598	2,383
Benefits	70,463	68,347	2,116
Office supplies	11,682	11,026	656
Postage	2,599	2,599	-
Books and publications	907	907	-
Copy machine	2,076	1,670	406
Memberships and dues	175	175	-
Service contracts	98,290	97,788	502
Witnesses, jurors, bailiffs	25,243	24,907	336
Furniture & equipment	1,460	1,460	-
	<u>437,547</u>	<u>425,096</u>	<u>12,451</u>
Facilities Management			
Salaries	178,559	178,559	-
Overtime	4,000	3,973	27
Benefits	69,250	68,859	391
Shop Supplies	1,992	994	998
Hand tools and supplies	2,611	2,611	-
Petroleum, oil & lubrication	11,398	11,397	1
Automotive repairs	2,200	1,983	217
Electricity and natural gas	88,759	88,759	-
Mobile telephone	2,972	2,856	116
Water and sewer	7,000	6,351	649
Service contracts	9,900	4,275	5,625
Machinery & equipment repairs	2,221	12	2,209
Building maintenance	79,768	79,768	-
Uniforms and clothing	3,914	3,914	-
Cleaning and janitorial supplies	3,896	3,625	271
Employee training	400	175	225
Professional services	87,813	82,953	4,860
	<u>556,653</u>	<u>541,064</u>	<u>15,589</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
County Garage			
Salaries and wages	384,630	384,630	-
Overtime	1,742	1,742	-
Benefits	143,645	143,645	-
Office supplies	725	725	-
Postage	55	55	-
Copy machine	379	379	-
Memberships and dues	100	100	-
Individual travel	835	835	-
Petroleum, oil & lubrication	16,599	16,599	-
Machinery and equipment repair	678	678	-
Automotive repairs	2,875	2,875	-
Electricity and natural gas	12,502	12,502	-
Mobile telephone	718	718	-
Water and sewer	1,059	1,059	-
Service contracts	2,117	2,117	-
Building maintenance	1,888	1,888	-
Shop supplies	7,991	7,991	-
Hand tools and sets	764	764	-
Communications equipment	100	100	-
Uniforms and clothing	5,520	5,520	-
Cleaning and janitorial supplies	844	844	-
Chemicals	8	8	-
Employee training	485	485	-
Professional services	1,186	1,186	-
Special contracts	1,972	1,972	-
Non-capital equipment	5,564	5,564	-
	<u>594,981</u>	<u>594,981</u>	<u>-</u>
Data Processing Department			
Salaries and wages	122,937	122,937	-
Benefits	39,259	39,060	199
Office Supplies	400	318	82
Computer supplies	1,000	522	478
Memberships and dues	100	-	100
Individual travel	500	-	500
Data processing equipment maintenance	1,000	345	655
Service contracts	12,564	10,762	1,802
Employee training	400	-	400
	<u>178,160</u>	<u>173,944</u>	<u>4,216</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
GENERAL GOVERNMENT, Continued			
Information technology			
Salaries and wages	73,700	52,823	20,877
Benefits	21,027	16,619	4,408
Computer supplies	68,422	67,171	1,251
Employee training	2,849	964	1,885
Individual travel	3,000	1,622	1,378
Books and publications	100	-	100
Memberships and dues	100	-	100
Mobile telephone	1,000	223	777
Service contracts	74,308	64,012	10,296
Managed web services	25,100	23,423	1,677
Communication equipment	8,000	6,397	1,603
Computer equipment	86,799	86,799	-
Professional Services	22,000	16,060	5,940
	<u>386,405</u>	<u>336,113</u>	<u>50,292</u>
Courthouse maintenance			
Office supplies	400	-	400
Electricity and natural gas	92,000	85,848	6,152
Water and sewer	7,523	7,523	-
Service contracts	14,328	14,328	-
Building maintenance	20,383	18,795	1,588
Cleaning and janitorial supplies	1,077	795	282
Professional services	36,000	36,000	-
	<u>171,711</u>	<u>163,289</u>	<u>8,422</u>
Total general government	<u>\$ 5,992,807</u>	<u>\$ 5,736,071</u>	<u>\$ 256,736</u>
PUBLIC SAFETY			
Magistrates			
Salaries and wages	503,063	497,253	5,810
Part-time and temporary	481	481	-
Benefits	157,802	156,773	1,029
Office supplies	11,500	8,780	2,720
Postage	7,000	6,860	140
Books and publications	2,000	1,943	57
Copy machine lease/maintenance	3,360	2,990	370
Memberships and dues	850	695	155
Individual travel	6,000	5,693	307
Mobile telephone	2,784	2,683	101
Uniforms and clothing	330	246	84
Jurors, witnesses and bailiffs	17,458	16,820	638
Employee training	2,500	2,050	450
Furniture & equipment	10,000	8,770	1,230
	<u>725,128</u>	<u>712,037</u>	<u>13,091</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
PUBLIC SAFETY, Continued			
Coroner			
Salaries and wages	118,821	111,394	7,427
Part-time and temporary	17,434	17,434	-
Benefits	70,360	67,315	3,045
Office supplies	3,025	2,839	186
Postage	121	121	-
Books and publications	84	84	-
Memberships and dues	305	305	-
Individual travel	1,477	1,476	1
Mobile telephone	703	703	-
Petroleum, oil & lubrication	3,056	3,056	-
Automotive repairs	2,925	2,909	16
Uniforms and clothing	1,696	1,336	360
Medical supplies	702	701	1
Employee training	390	390	-
Professional services	20,648	18,453	2,195
	<u>241,747</u>	<u>228,516</u>	<u>13,231</u>
Emergency management			
Salaries and wages	37,157	23,886	13,271
Benefits	10,332	4,822	5,510
Office supplies	268	268	-
Copy machine	250	193	57
Postage	70	2	68
Petroleum, oil & lubrication	1,430	245	1,185
Electricity and natural gas	1,552	1,137	415
Memberships and dues	100	-	100
Automotive repairs	2,334	2,334	-
Equipment repairs	234	197	37
Telephone exp.-flood station	1,000	829	171
Uniforms and clothing	499	159	340
Mobile telephone	780	-	780
Service contracts	1,591	748	843
	<u>57,597</u>	<u>34,820</u>	<u>22,777</u>
Emergency communications system			
Salaries and wages	573,314	573,314	-
Overtime	138,395	138,395	-
Part-time and temp	113,254	113,254	-
Benefits	250,541	250,541	-
Office supplies	718	718	-
Individual travel	603	603	-
Cleaning and janitorial	44	44	-
	<u>1,076,869</u>	<u>1,076,869</u>	<u>-</u>

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
PUBLIC SAFETY, Continued			
Sheriff			
Salaries and wages	3,219,200	3,216,911	2,289
Overtime	38,153	38,153	-
Part-time and temp	36,548	36,039	509
Benefits	1,176,020	1,170,955	5,065
Office supplies	32,480	32,480	-
Postage	5,200	5,200	-
Books and publications	307	307	-
Copy machines	7,724	7,259	465
Memberships and dues	3,440	3,440	-
Individual travel	3,508	3,508	-
Overtime meal	43	43	-
Petroleum, oil & lubrication	282,960	282,960	-
Automotive repairs	91,888	91,888	-
Mobile telephone	123,808	123,808	-
Telephone service	3,526	2,908	618
Service contract	37,294	37,294	-
Building Maintenance	5,578	5,578	-
Fingerprint and photography	7,221	7,221	-
Uniforms and clothing	38,600	38,576	24
Canine food & supplies	6,850	5,818	1,032
Employee training	12,279	12,279	-
Professional services	5,077	4,603	474
Communication Equipment	4,421	4,421	-
Computer equipment	2,788	2,788	-
Non-capital Equipment	19,916	19,916	-
	<u>5,164,829</u>	<u>5,154,353</u>	<u>10,476</u>
Detention Center			
Salaries and wages	1,365,074	1,355,384	9,690
Overtime	27,824	20,504	7,320
Part-time and temp	218	109	109
Inmate labor	2,808	2,250	558
Benefits	532,805	508,159	24,646
Office supplies	6,671	6,671	-
Copy machines	3,058	3,058	-
Membership and dues	150	-	150
Individual travel	1,472	1,472	-
Electricity and natural gas	135,404	135,404	-
Water and sewer	35,088	33,656	1,432
Building maintenance	7,262	6,709	553
Prisoners' clothing and comfort	14,771	14,471	300
Uniforms and clothing	14,355	12,925	1,430

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
PUBLIC SAFETY, Continued			
Detention Center, Continued			
Detention food services	384,671	384,671	-
Cleaning and janitorial supplies	23,347	21,864	1,483
Detention kitchen supplies	2,495	2,495	-
Employee training	1,100	1,100	-
Professional services	257,097	223,745	33,352
Juvenile incarceration	24,825	22,625	2,200
	<u>2,840,495</u>	<u>2,757,272</u>	<u>83,223</u>
Total public safety	<u>\$ 10,106,665</u>	<u>\$ 9,963,867</u>	<u>\$ 142,798</u>
PUBLIC SERVICE			
Engineering			
Salaries and wages	151,735	146,714	5,021
Benefits	46,609	44,936	1,673
Office supplies	2,063	1,750	313
Postage	600	566	34
Books and publications	150	-	150
Copy machine	5,500	5,050	450
Memberships and dues	200	138	62
Individual travel	300	-	300
Petroleum, oil & lubrication	200	44	156
Automotive repairs	100	49	51
Computer supplies	500	288	212
Mobile telephone	1,012	1,012	-
Service contracts	450	-	450
Employee training	1,900	982	918
Professional services	881	300	581
	<u>212,200</u>	<u>201,829</u>	<u>10,371</u>
Project management			
Salaries and wages	29,678	29,678	-
Benefits	7,511	7,511	-
Mobile telephone	236	236	-
	<u>37,425</u>	<u>37,425</u>	<u>-</u>
Radio shop			
Salaries and wages	44,468	44,468	-
Benefits	15,666	15,558	108
Office supplies	130	96	34
Postage	60	22	38
Petroleum, oil & lubrication	1,359	1,359	-
Automotive repairs	850	811	39
Equipment repairs	1,461	1,461	-
Mobile telephone	780	765	15

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
PUBLIC SERVICE, Continued			
Radio shop, Continued			
Service contracts	1,546	1,009	537
Shop supplies	145	139	6
Radio equipment	4,534	2,913	1,621
Uniforms and clothing	340	340	-
Communication equipment	2,678	2,656	22
Rental expense	3,600	3,300	300
	<u>77,617</u>	<u>74,897</u>	<u>2,720</u>
Planning Department			
Salaries and wages	199,132	188,590	10,542
Benefits	71,463	63,632	7,831
Printing	1,164	139	1,025
Office supplies	3,571	3,382	189
Postage	1,925	1,103	822
Books and publications	100	-	100
Memberships and dues	1,625	1,230	395
Individual travel	2,750	1,246	1,504
Petroleum, oil & lubrication	4,460	3,491	969
Automotive repairs	915	630	285
Mobile telephone	1,694	1,694	-
Uniforms and clothing	50	49	1
Advertising	2,000	1,695	305
Employee training	1,687	707	980
Professional services	2,449	2,014	435
Furniture & equipment	2,102	2,102	-
Meeting expenses	798	495	303
	<u>297,885</u>	<u>272,199</u>	<u>25,686</u>
Public Works			
Salaries and wages	86,371	86,371	-
Benefits	21,952	21,952	-
Office supplies	159	159	-
Postage	136	136	-
Copy machine	502	502	-
Mobile telephone	690	690	-
Cleaning and Janitorial	6	6	-
Professional services	28	28	-
	<u>109,844</u>	<u>109,844</u>	<u>-</u>
Total public service	<u>\$ 734,971</u>	<u>\$ 696,194</u>	<u>\$ 38,777</u>
HEALTH AND WELFARE			
Veterans Affairs			
Salaries and wages	53,782	53,782	-
Benefits	22,516	22,516	-
Office supplies	3,009	3,009	-
Postage	949	949	-

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	Final Budget	Actual	Variance favorable (unfavorable)
HEALTH AND WELFARE, Continued			
Veterans Affairs, continued			
Copy machine	1,079	1,079	-
Petroleum, oil & lubrication	158	158	-
Rental expense	650	650	-
Building maintenance	14,119	13,229	890
Automotive repairs	118	118	-
Building utilities	13,651	13,651	-
Individual travel	172	172	-
Professional services	29,706	29,691	15
	<u>139,909</u>	<u>139,004</u>	<u>905</u>
Total health and welfare	<u>\$ 139,909</u>	<u>\$ 139,004</u>	<u>\$ 905</u>
RECREATION			
Brewer Center			
Salaries and wages	43,576	43,576	-
Part-time and temporary	41,695	41,215	480
Benefits	26,669	26,227	442
Office supplies	455	455	-
Postage	10	9	1
Printing	50	-	50
Employee training	100	-	100
Individual travel	170	-	170
Petroleum, oil & lubrication	269	269	-
Automotive repairs	81	71	10
Electricity and natural gas	25,594	25,594	-
Mobile telephone	696	695	1
Uniforms and clothing	100	100	-
Equipment repair	800	362	438
Cleaning and janitorial	1,856	1,855	1
Athletic Equipment	28	-	28
Awards	500	-	500
Service contracts	301	301	-
Senior exercise program	1,225	1,225	-
Summer program expenses	344	344	-
	<u>144,519</u>	<u>142,298</u>	<u>2,221</u>
Total recreation	<u>\$ 144,519</u>	<u>\$ 142,298</u>	<u>\$ 2,221</u>
MISCELLANEOUS			
Nondepartmental			
Group insurance-retirees	303,680	294,974	8,706
Tort insurance	255,926	255,926	-
Unemployment compensation	53,500	49,236	4,264
Employee safety program	1,064	1,064	-
Postage	1,000	301	699

Continued

Greenwood County, South Carolina

Exhibit B-5 - General Fund

Schedule of Expenditures Budget (Non-GAAP Budgetary Basis) and Actual, Continued

For the year ended June 30, 2013

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance favorable (unfavorable)</u>
MISCELLANEOUS, Continued			
Nondepartmental, Continued			
Telephone service	82,235	79,851	2,384
Telephone repair/install/move	6,557	6,557	-
Special events	9,747	9,747	-
Investment fees	1,927	1,927	-
Vehicle insurance	116,545	116,545	-
Building insurance	135,534	135,534	-
Employee bonds	14,000	13,727	273
Professional services	38,000	9,130	28,870
	<u>1,019,715</u>	<u>974,519</u>	<u>45,196</u>
Total miscellaneous	<u>\$ 1,019,715</u>	<u>\$ 974,519</u>	<u>\$ 45,196</u>
TOTAL BUDGETED EXPENDITURES	<u>\$ 18,138,586</u>	<u>\$ 17,651,953</u>	<u>\$ 486,633</u>

SPECIAL REVENUE FUNDS

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

CDBG & HOME Grant fund - This fund is used to account for grants received through the Community Development Block Grant (CDBG) program and the HOME Consortium grant program.

Special Appropriations - These funds are used to account for funds received that are committed for use in economic development activities within the County.

Airport Operations fund - This fund is used to account for funds received which are used for airport related uses.

911 Surcharge fund - This fund is used to account for revenues and expenditures relating to a surcharge on telephone service for the operation of the enhanced 911 emergency communications system.

Road Funds - This fund is used to account for revenues and expenditures related to road maintenance.

Family Court - This fund is used to account for funds from South Carolina Department of Social Services that are utilized in enforcing child support collections.

Victim of Crime - These funds are used to account for surcharges and assessments collected from individuals convicted of certain crimes. The revenues are restricted to use in providing services to crime victims.

Fire Fund - These funds are used to account for fire fees collected along with property tax levies. The revenues are restricted to use in providing fire protection services to citizens located in the County.

Lake Operations - This fund is used to account for revenues and expenditures associated with the management and operations of Lake Greenwood.

Accommodations Tax - These funds are used to account for state funds received that are restricted for tourism related activities.

Building Inspection - These funds are used to account for state and local funds received that are restricted for use to assure building compliance within the County.

Delinquent Tax Collector - These funds are used to account for fees collected a part of the tax collection process. The revenues are committed to use in the collection of delinquent taxes.

SPECIAL REVENUE FUNDS, Continued

Emergency Medical Services - This fund is used to account for charges for services related to medical transportation. The funds are used in providing public safety services to citizens located in the County.

Economic Development - These funds are used to account for funds collected that are used for economic development activities within the County.

Fee in Lieu - These funds are used to account for funds collected in lieu of taxes that are restricted for use in economic development activities within the County.

Bondsman License - These funds are used to account for the collection of bondsman license fees. The revenues are restricted to use by the Clerk of Court.

Textile Receivership - These funds are used to account for the collection of rents received from the Textile building and the payment of expenditures for the maintenance of the building. The fund is set up as a receivership during the legal dispute involving the building.

Community Economic Development - These funds are used to account for funds collected that are restricted for use in economic development activities within the County.

Veterans Affairs - This fund is used to account for the donations that are held and committed for use only for improvements to the Veteran's Building and the Hall of Heroes Project.

Emergency Management Grant - This fund is used to account for an emergency management grant received and related expenditures.

Solicitor VAWA Grants - This fund is used to account for VAWA grants to the Solicitor's office received and related expenditures.

HAVA Vote Grant - This fund is used to account for a grant to the Voter's registration office received and related expenditures.

JAG Recovery Grant #2 - This fund is used to account for a law enforcement grant received and related expenditures

EMS GIA Grant - This fund is used to account for an EMS grant received and related expenditures.

DHEC Used Oil Grant - This fund is used to account for a DHEC grant received and related expenditures

DHEC SWD Grant - This fund is used to account for DHEC grants received for waste tires and solid waste development and related expenditures.

SPECIAL REVENUE FUNDS, Continued

Sheriff General - This fund is used to account for funds held by the Sheriff

Sheriff Equitable - This fund is used to account for funds held by the Sheriff

Sheriff Forfeit - This fund is used to account for amounts legally forfeited after adjudication of seized property by the Greenwood County Sheriff's department.

Lake Management Grant - This fund is used to account for a grant to Lake Management received and related expenditures.

Solicitor Highway Safety Grant - This fund is used to account for a grant to the Solicitor's office received and related expenditures.

Nicholson Grant - This fund is used to account for a State grant was distributed to Brewer, Greenwood Visitors Center, Cokesbury, and Mays Foundation.

JAG Byrne Grant - This fund is used to account for a law enforcement grant received and related expenditures

Parks Commission Grant - This fund is used to account for a grant to Greenwood Parks Commission received and related expenditures

Sheriff Sunshine - This fund is used to account for funds held by the Sheriff

Parks and Recreation - This fund is used to account for revenues and expenditures associated with the management and operations of Parks and Recreation

Palmetto Pride Grant - This fund is used to account for a grant given to Veteran's Affairs received and related expenditures

EMS FCF Grant - This fund is used to account for a grant given to Emergency Medical Services received and related expenditures

PARD Grant - This fund is used to account for a grant given to Parks and Recreation received and related expenditures

DHEC Solid Waste Grant - This fund is used to account for a grant given for Solid Waste Management received and related expenditures

Bulletproof Vest Grant - This fund is used to account for a law enforcement grant received and related expenditures

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet
June 30, 2013

	Total All Funds	CDBG & HOME Grants	Special Appropriations	Airport Operations	911 Surcharge	Road Funds	Family Court
ASSETS							
Cash and cash equivalents	\$ 1,158,897	\$ 3,912	\$ 69,562	\$ 4,968	\$ 532,811	\$ 44,203	\$ 14,721
Investments	3,257,646	-	799,966	-	-	508,340	-
Property taxes receivable	117,967	-	85,073	-	-	-	-
Accounts receivable	145,495	-	-	10,838	41,055	45,233	-
Prepays	78,633	-	-	-	1,393	11,075	139
Due from other funds	71,519	-	-	-	-	-	-
Due from other governments	525,383	127,690	-	-	71,555	-	16,791
Total assets	\$ 5,355,540	\$ 131,602	\$ 954,601	\$ 15,806	\$ 646,814	\$ 608,851	\$ 31,651
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 1,337,524	\$ 131,582	\$ 80,934	\$ 15,806	\$ 3,766	\$ 17,155	\$ 9,284
Due to other funds	71,519	-	-	-	-	-	-
Total liabilities	1,409,043	131,582	80,934	15,806	3,766	17,155	9,284
Fund balances							
Nonspendable	78,633	-	-	-	1,393	11,075	139
Restricted	2,981,169	20	-	-	641,655	580,621	22,228
Assigned	873,667	-	873,667	-	-	-	-
Committed	13,028	-	-	-	-	-	-
Total fund balances	3,946,497	20	873,667	-	643,048	591,696	22,367
Total liabilities and fund balances	\$ 5,355,540	\$ 131,602	\$ 954,601	\$ 15,806	\$ 646,814	\$ 608,851	\$ 31,651

Continued

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet, Continued
June 30, 2013

	<u>Victim of Crime</u>	<u>Fire Fund</u>	<u>Lake Operations</u>	<u>Accommodations Tax</u>	<u>Building Inspection</u>	<u>Delinquent Tax Collector</u>	<u>Emergency Medical Service</u>
ASSETS							
Cash and cash equivalents	\$ 86,718	\$ 57,396	\$ 57,720	\$ -	\$ 41,211	\$ 54,393	\$ 29,415
Investments	-	660,051	663,775	-	-	625,514	-
Property taxes receivable	-	32,894	-	-	-	-	-
Accounts receivable	-	-	1,103	-	4,118	-	43,148
Prepays	-	65,909	-	-	-	117	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	135,557	-	50,281	-	-	-
Total assets	<u>\$ 86,718</u>	<u>\$ 951,807</u>	<u>\$ 722,598</u>	<u>\$ 50,281</u>	<u>\$ 45,329</u>	<u>\$ 680,024</u>	<u>\$ 72,563</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 1,172	\$ 166,644	\$ (1,683)	\$ 19,510	\$ 45,329	\$ 519,186	\$ 72,562
Due to other funds	-	-	-	3,630	-	-	-
Total liabilities	<u>1,172</u>	<u>166,644</u>	<u>(1,683)</u>	<u>23,140</u>	<u>45,329</u>	<u>519,186</u>	<u>72,562</u>
Fund balances							
Nonspendable	-	65,909	-	-	-	117	-
Restricted	85,546	719,254	724,281	27,141	-	160,721	1
Assigned	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Total fund balances	<u>85,546</u>	<u>785,163</u>	<u>724,281</u>	<u>27,141</u>	<u>-</u>	<u>160,838</u>	<u>1</u>
Total liabilities and fund balances	<u>\$ 86,718</u>	<u>\$ 951,807</u>	<u>\$ 722,598</u>	<u>\$ 50,281</u>	<u>\$ 45,329</u>	<u>\$ 680,024</u>	<u>\$ 72,563</u>

Continued

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet, Continued
June 30, 2013

	Economic Development	Fee in Lieu	Bondsman License	Textile Receivership	Community Economic Development	Veterans Affairs	Emergency Management Grant
ASSETS							
Cash and cash equivalents	\$ 28,481	\$ 133	\$ 7,255	\$ -	\$ -	\$ 5,482	\$ -
Investments	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
Due from other funds	71,519	-	-	-	-	-	-
Due from other governments	-	-	550	-	-	-	21,391
Total assets	<u>\$ 100,000</u>	<u>\$ 133</u>	<u>\$ 7,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,482</u>	<u>\$ 21,391</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 100,000	\$ 133	\$ -	\$ -	\$ -	\$ 259	\$ 127
Due to other funds	-	-	-	-	-	-	21,264
Total liabilities	<u>100,000</u>	<u>133</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>259</u>	<u>21,391</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	-
Committed	-	-	7,805	-	-	5,223	-
Total fund balances	<u>-</u>	<u>-</u>	<u>7,805</u>	<u>-</u>	<u>-</u>	<u>5,223</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 100,000</u>	<u>\$ 133</u>	<u>\$ 7,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,482</u>	<u>\$ 21,391</u>

Continued

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet, Continued
June 30, 2013

	Solicitor VAWA 1K09025	HAVA Vote Grant	JAG Recovery Grant #2	EMS GIA Grant	DHEC Used Oil Grant	DHEC SWD Grant	Sheriff General
ASSETS							
Cash and cash equivalents	\$ 46,255	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,664
Investments	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	29,617	-	-	-	-	6,695	-
Total assets	<u>\$ 75,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,695</u>	<u>\$ 10,664</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ 75,872	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-	-	6,695	-
Total liabilities	<u>75,872</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,695</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	-	-	-	-	-	-	10,664
Assigned	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,664</u>
Total liabilities and fund balances	<u>\$ 75,872</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,695</u>	<u>\$ 10,664</u>

Continued

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet, Continued
June 30, 2013

	<u>Sheriff Equitable</u>	<u>Sheriff Forfeit</u>	<u>Lake Mgmt Grant</u>	<u>Solicitor Highway Safety Grant</u>	<u>Nicholson Grant</u>	<u>JAG Byrne Grant</u>	<u>Parks Commission Grant</u>
ASSETS							
Cash and cash equivalents	\$ 658	\$ 2,099	\$ -	\$ 17,960	\$ 2,735	\$ -	\$ 70
Investments	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	10,763	20,959	-	21,843	-
Total assets	<u>\$ 658</u>	<u>\$ 2,099</u>	<u>\$ 10,763</u>	<u>\$ 38,919</u>	<u>\$ 2,735</u>	<u>\$ 21,843</u>	<u>\$ 70</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ 38,919	\$ 67	\$ 3,753	\$ -
Due to other funds	-	-	10,763	-	-	18,090	-
Total liabilities	<u>-</u>	<u>-</u>	<u>10,763</u>	<u>38,919</u>	<u>67</u>	<u>21,843</u>	<u>-</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	658	2,099	-	-	2,668	-	70
Assigned	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Total fund balances	<u>658</u>	<u>2,099</u>	<u>-</u>	<u>-</u>	<u>2,668</u>	<u>-</u>	<u>70</u>
Total liabilities and fund balances	<u>\$ 658</u>	<u>\$ 2,099</u>	<u>\$ 10,763</u>	<u>\$ 38,919</u>	<u>\$ 2,735</u>	<u>\$ 21,843</u>	<u>\$ 70</u>

Greenwood County, South Carolina
Exhibit B-6 - Nonmajor Special Revenue Funds
Combining Balance Sheet, Continued
June 30, 2013

	Sheriff Sunshine	Parks and Recreation	Palmetto Pride Grant	EMS FCF Grant	PARD Grants	DHEC SW Grant	Bulletproof Vest Grant
ASSETS							
Cash and cash equivalents	\$ 1,177	\$ 36,833	\$ 2,065	\$ -	\$ -	\$ -	\$ -
Investments	-	-	-	-	-	-	-
Property taxes receivable	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepays	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Due from other governments	-	-	-	300	-	-	11,391
Total assets	<u>\$ 1,177</u>	<u>\$ 36,833</u>	<u>\$ 2,065</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,391</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ 36,833	\$ -	\$ -	\$ -	\$ -	\$ 314
Due to other funds	-	-	-	-	-	-	11,077
Total liabilities	<u>-</u>	<u>36,833</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,391</u>
Fund balances							
Nonspendable	-	-	-	-	-	-	-
Restricted	1,177	-	2,065	300	-	-	-
Assigned	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-
Total fund balances	<u>1,177</u>	<u>-</u>	<u>2,065</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 1,177</u>	<u>\$ 36,833</u>	<u>\$ 2,065</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,391</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the year ended June 30, 2013

	<u>Total All Funds</u>	<u>CDBG & HOME Grants</u>	<u>Special Appropriations</u>	<u>Airport Operations</u>	<u>911 Surcharge</u>	<u>Road Funds</u>	<u>Family Court</u>
REVENUES							
Intergovernmental	\$ 5,374,477	\$ 999,062	\$ 2,333,374	\$ -	\$ 496,540	\$ 39,189	\$ 214,547
Charges for services	5,457,950	-	-	134,280	254,700	1,061,943	-
Miscellaneous	63,301	-	-	-	-	-	-
Interest	9,341	-	-	-	-	-	-
Total revenues	<u>10,905,069</u>	<u>999,062</u>	<u>2,333,374</u>	<u>134,280</u>	<u>751,240</u>	<u>1,101,132</u>	<u>214,547</u>
EXPENDITURES							
Public safety							
Salaries and wages	94,176	-	-	-	-	-	-
Materials and supplies	1,091,472	-	-	-	-	-	-
	<u>1,185,648</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Public service							
Salaries and wages	1,126,695	-	-	34,650	131,126	654,152	-
Materials and supplies	1,440,287	-	-	53,088	355,212	362,487	-
	<u>2,566,982</u>	<u>-</u>	<u>-</u>	<u>87,738</u>	<u>486,338</u>	<u>1,016,639</u>	<u>-</u>
Health and welfare							
Salaries and wages	2,741,286	-	-	-	-	-	241,924
Materials and supplies	545,024	-	-	-	-	-	36,802
	<u>3,286,310</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>278,726</u>
Recreation							
Salaries and wages	499,791	-	-	-	-	-	-
Materials and supplies	261,937	-	-	-	-	-	-
	<u>761,728</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	2,357,242	1,004,062	1,262,412	-	-	-	-
	<u>2,357,242</u>	<u>1,004,062</u>	<u>1,262,412</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service							
Principal	142,168	-	-	-	-	40,872	-
Interest	2,238	-	-	-	-	644	-
	<u>144,406</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>41,516</u>	<u>-</u>
Total expenditures	<u>10,302,316</u>	<u>1,004,062</u>	<u>1,262,412</u>	<u>87,738</u>	<u>486,338</u>	<u>1,058,155</u>	<u>278,726</u>
Excess (deficiency) of revenues over expenditures	<u>602,753</u>	<u>(5,000)</u>	<u>1,070,962</u>	<u>46,542</u>	<u>264,902</u>	<u>42,977</u>	<u>(64,179)</u>
OTHER FINANCING SOURCES							
Capital lease proceeds	701,750	-	-	-	-	201,750	-
Transfers in	1,190,180	-	-	-	-	-	57,439
Transfers out	(620,452)	-	(443,136)	(46,542)	-	-	(30,739)
Total other financing sources (uses)	<u>1,271,478</u>	<u>-</u>	<u>(443,136)</u>	<u>(46,542)</u>	<u>-</u>	<u>201,750</u>	<u>26,700</u>
Net change in fund balance	1,874,231	(5,000)	627,826	-	264,902	244,727	(37,479)
FUND BALANCES, BEGINNING OF YEAR	<u>2,072,266</u>	<u>5,020</u>	<u>245,841</u>	<u>-</u>	<u>378,146</u>	<u>346,969</u>	<u>59,846</u>
FUND BALANCES, END OF YEAR	<u>\$ 3,946,497</u>	<u>\$ 20</u>	<u>\$ 873,667</u>	<u>\$ -</u>	<u>\$ 643,048</u>	<u>\$ 591,696</u>	<u>\$ 22,367</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	Victim of Crime	Fire Fund	Lake Operations	Accommodations Tax	Building Inspection	Delinquent Tax Collector	Emergency Medical Service
REVENUES							
Intergovernmental	\$ 71,583	\$ -	\$ 397,000	\$ 123,364	\$ 316,234	\$ -	\$ -
Charges for services	-	1,004,847	144,992	-	-	229,816	2,549,100
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	9,341	-
Total revenues	<u>71,583</u>	<u>1,004,847</u>	<u>541,992</u>	<u>123,364</u>	<u>316,234</u>	<u>239,157</u>	<u>2,549,100</u>
EXPENDITURES							
Public safety							
Salaries and wages	39,072	38,117	-	-	-	-	-
Materials and supplies	5,873	702,289	-	-	265,163	-	-
	<u>44,945</u>	<u>740,406</u>	<u>-</u>	<u>-</u>	<u>265,163</u>	<u>-</u>	<u>-</u>
Public service							
Salaries and wages	-	-	247,256	-	-	59,511	-
Materials and supplies	-	-	241,581	-	-	160,321	-
	<u>-</u>	<u>-</u>	<u>488,837</u>	<u>-</u>	<u>-</u>	<u>219,832</u>	<u>-</u>
Health and welfare							
Salaries and wages	-	-	-	-	-	-	2,499,362
Materials and supplies	-	-	-	-	-	-	492,330
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,991,692</u>
Recreation							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	-	-	-	76,010	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>76,010</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service							
Principal	-	101,296	-	-	-	-	-
Interest	-	1,594	-	-	-	-	-
	<u>-</u>	<u>102,890</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>44,945</u>	<u>843,296</u>	<u>488,837</u>	<u>76,010</u>	<u>265,163</u>	<u>219,832</u>	<u>2,991,692</u>
Excess (deficiency) of revenues over expenditures	<u>26,638</u>	<u>161,551</u>	<u>53,155</u>	<u>47,354</u>	<u>51,071</u>	<u>19,325</u>	<u>(442,592)</u>
OTHER FINANCING SOURCES							
Capital lease proceeds	-	500,000	-	-	-	-	-
Transfers in	-	-	-	-	-	-	443,136
Transfers out	-	-	-	(29,918)	(51,071)	-	(543)
Total other financing sources (uses)	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>(29,918)</u>	<u>(51,071)</u>	<u>-</u>	<u>442,593</u>
Net change in fund balance	26,638	661,551	53,155	17,436	-	19,325	1
FUND BALANCES, BEGINNING OF YEAR	<u>58,908</u>	<u>123,612</u>	<u>671,126</u>	<u>9,705</u>	<u>-</u>	<u>141,513</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 85,546</u>	<u>\$ 785,163</u>	<u>\$ 724,281</u>	<u>\$ 27,141</u>	<u>\$ -</u>	<u>\$ 160,838</u>	<u>\$ 1</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	<u>Economic Development</u>	<u>Fee in Lieu</u>	<u>Bondsman License</u>	<u>Textile Receivership</u>	<u>Community Economic Development</u>	<u>Veterans Affairs</u>	<u>Emergency Management Grant</u>
REVENUES							
Intergovernmental	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,313	35,751
Charges for services	-	-	1,600	10,534	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>1,600</u>	<u>10,534</u>	<u>-</u>	<u>8,313</u>	<u>35,751</u>
EXPENDITURES							
Public safety							
Salaries and wages	-	-	-	-	-	-	16,987
Materials and supplies	-	-	-	-	-	-	18,764
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>35,751</u>
Public service							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Health and welfare							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	5,480	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,480</u>	<u>-</u>
Recreation							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	-	-	-	10,828	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,828</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,828</u>	<u>-</u>	<u>5,480</u>	<u>35,751</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1,600</u>	<u>(294)</u>	<u>-</u>	<u>2,833</u>	<u>-</u>
OTHER FINANCING SOURCES							
Capital lease proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	294	-	-	-
Transfers out	-	-	(5,325)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(5,325)</u>	<u>294</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>-</u>	<u>(3,725)</u>	<u>-</u>	<u>-</u>	<u>2,833</u>	<u>-</u>
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>11,530</u>	<u>-</u>	<u>-</u>	<u>2,390</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,805</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,223</u>	<u>\$ -</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	Solicitor VAWA 1K09025	HAVA Vote Grant	JAG Recovery Grant #2	EMS GIA Grant	DHEC Used Oil Grant	DHEC SWD Grant	Sheriff General
REVENUES							
Intergovernmental	\$ 102,029	\$ 3,991	\$ 7,231	\$ 9,869	\$ 10,317	\$ 60,988	\$ -
Charges for services	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	39,615
Interest	-	-	-	-	-	-	-
Total revenues	<u>102,029</u>	<u>3,991</u>	<u>7,231</u>	<u>9,869</u>	<u>10,317</u>	<u>60,988</u>	<u>39,615</u>
EXPENDITURES							
Public safety							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	7,231	-	-	-	40,018
	-	-	<u>7,231</u>	-	-	-	<u>40,018</u>
Public service							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	102,029	3,991	-	-	10,317	60,988	-
	<u>102,029</u>	<u>3,991</u>	-	-	<u>10,317</u>	<u>60,988</u>	-
Health and welfare							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	10,412	-	-	-
	-	-	-	<u>10,412</u>	-	-	-
Recreation							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total expenditures	<u>102,029</u>	<u>3,991</u>	<u>7,231</u>	<u>10,412</u>	<u>10,317</u>	<u>60,988</u>	<u>40,018</u>
Excess (deficiency) of revenues over expenditures	-	-	-	(543)	-	-	(403)
OTHER FINANCING SOURCES							
Capital lease proceeds	-	-	-	-	-	-	-
Transfers in	-	-	-	543	-	-	5,838
Transfers out	-	-	-	-	-	-	(6,710)
Total other financing sources (uses)	-	-	-	<u>543</u>	-	-	<u>(872)</u>
Net change in fund balance	-	-	-	-	-	-	(1,275)
FUND BALANCES, BEGINNING OF YEAR	-	-	-	-	-	-	11,939
FUND BALANCES, END OF YEAR	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,664</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	Sheriff Equitable	Sheriff Forfeit	Lake Mgmt Grant	Solicitor Highway Safety Grant	Nicholson Grant	JAG Byrne Grant	Parks Commission Grant
REVENUES							
Intergovernmental	\$ -	\$ -	\$ 11,388	\$ 75,465	\$ -	\$ 21,843	\$ -
Charges for services	-	-	-	-	-	-	-
Miscellaneous	4,144	6,453	-	-	-	-	4,000
Interest	-	-	-	-	-	-	-
Total revenues	<u>4,144</u>	<u>6,453</u>	<u>11,388</u>	<u>75,465</u>	<u>-</u>	<u>21,843</u>	<u>4,000</u>
EXPENDITURES							
Public safety							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	7,556	-	-	-	21,843	-
	-	<u>7,556</u>	-	-	-	<u>21,843</u>	-
Public service							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	11,388	75,465	777	-	-
	-	-	<u>11,388</u>	<u>75,465</u>	<u>777</u>	-	-
Health and welfare							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Recreation							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	-	-	-	-	-	-	3,930
	-	-	-	-	-	-	<u>3,930</u>
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
Total expenditures	-	<u>7,556</u>	<u>11,388</u>	<u>75,465</u>	<u>777</u>	<u>21,843</u>	<u>3,930</u>
Excess (deficiency) of revenues over expenditures	<u>4,144</u>	<u>(1,103)</u>	<u>-</u>	<u>-</u>	<u>(777)</u>	<u>-</u>	<u>70</u>
OTHER FINANCING SOURCES							
Capital lease proceeds	-	-	-	-	-	-	-
Transfers in	-	930	-	-	-	-	-
Transfers out	(3,490)	-	-	-	-	-	-
Total other financing sources (uses)	<u>(3,490)</u>	<u>930</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	654	(173)	-	-	(777)	-	70
FUND BALANCES, BEGINNING OF YEAR	<u>4</u>	<u>2,272</u>	<u>-</u>	<u>-</u>	<u>3,445</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 658</u>	<u>\$ 2,099</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,668</u>	<u>\$ -</u>	<u>\$ 70</u>

Greenwood County, South Carolina

Exhibit B-7 - Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	Sheriff Sunshine	Parks and Recreation	Palmetto Pride Grant	EMS FCF Grant	PARD Grants	DHEC SW Grant	Bulletproof Vest Grant
REVENUES							
Intergovernmental	\$ -	\$ -	\$ 2,065	\$ 300	\$ 20,000	\$ 2,643	\$ 11,391
Charges for services	-	66,138	-	-	-	-	-
Miscellaneous	9,089	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Total revenues	<u>9,089</u>	<u>66,138</u>	<u>2,065</u>	<u>300</u>	<u>20,000</u>	<u>2,643</u>	<u>11,391</u>
EXPENDITURES							
Public safety							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	11,344	-	-	-	-	-	11,391
	<u>11,344</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,391</u>
Public service							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	2,643	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,643</u>	<u>-</u>
Health and welfare							
Salaries and wages	-	-	-	-	-	-	-
Materials and supplies	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Recreation							
Salaries and wages	-	499,791	-	-	-	-	-
Materials and supplies	-	236,937	-	-	25,000	-	-
	<u>-</u>	<u>736,728</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>-</u>	<u>-</u>
Economic development							
Salaries and wages	-	-	-	-	-	-	-
Development expenditures	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Debt service							
Principal	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>11,344</u>	<u>736,728</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>2,643</u>	<u>11,391</u>
Excess (deficiency) of revenues over expenditures	<u>(2,255)</u>	<u>(670,590)</u>	<u>2,065</u>	<u>300</u>	<u>(5,000)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES							
Capital lease proceeds	-	-	-	-	-	-	-
Transfers in	6,410	670,590	-	-	5,000	-	-
Transfers out	(2,978)	-	-	-	-	-	-
Total other financing sources (uses)	<u>3,432</u>	<u>670,590</u>	<u>-</u>	<u>-</u>	<u>5,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>1,177</u>	<u>-</u>	<u>2,065</u>	<u>300</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, BEGINNING OF YEAR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 1,177</u>	<u>\$ -</u>	<u>\$ 2,065</u>	<u>\$ 300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Greenwood County, South Carolina

Exhibit B-8 - Debt Service Fund

Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

For the year ended June 30, 2013

	Original Budget	Final Budget	Actual	Variance Favorable (unfavorable)
REVENUES				
Taxes	\$ 1,472,982	\$ 1,472,982	\$ 1,540,319	\$ 67,337
Total revenues	1,472,982	1,472,982	1,540,319	67,337
EXPENDITURES				
Debt service				
Principal retirement	1,224,250	1,250,250	1,250,250	-
Interest and fiscal charges	248,732	222,732	246,068	(23,336)
Total expenditures	1,472,982	1,472,982	1,496,318	(23,336)
Excess (deficiency) of revenues over expenditures	-	-	44,001	44,001
Other financing sources (uses)				
Refunding bonds issued	-	-	7,422,000	7,422,000
Payment to refunded bond escrow agent	-	-	(7,374,010)	(7,374,010)
Total other financing sources (uses)	-	-	47,990	47,990
Net change in fund balances	-	-	91,991	91,991
Fund balances, beginning of the year	458,057	458,057	458,057	-
Fund balances, end of the year	<u>\$ 458,057</u>	<u>\$ 458,057</u>	<u>\$ 550,048</u>	<u>\$ 91,991</u>

CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Airport Improvements - This fund is used to account for revenues and expenditures relating to major improvements and construction at the Greenwood County Airport.

Lake Greenwood Development - This fund is used to account for funds received to be used for lake related improvements and maintenance.

2006 Bond fund - This fund is used to account for several building renovations and infrastructure improvements. These projects were funded by the issuance of general obligation bonds.

Lease fund - This fund is used to account for payments of principal and interest on capital leases.

Capital Asset fund - This fund is used to account for local funds received to be used for acquisition of capital assets.

Jail Project fund - This fund is used to account for the renovation of the jail. This fund will use a portion of the proceeds of the 2010 G. O. Bond.

Eddy Road Fire Project - This fund is used to account for the construction of a fire station on Eddy Road. This fund will use a portion of the proceeds of the 2010 G. O. Bond.

Ware Shoals /Hodges Fire Project - This fund is used to account for the construction of a fire station. This fund will use a portion of the proceeds of the 2010 G. O. Bond.

Building Maintenance GO Bond Projects - This fund is used to account for various building maintenance projects approved by Council to be done with a portion of the proceeds of the 2010 G.O. Bond.

Ninety Six Fire Station - This fund is used to account for the construction of a fire station in Ninety Six. This fund will use a portion of the proceeds of the 2010 G. O. Bond.

Technology Upgrade Project - This fund is used to account for technology upgrades. This fund will use a portion of the proceeds of the 2010 G. O. Bond.

Wilbanks Sports Complex Project - This fund is used to account for the study, demolition, or future construction of facilities at the Wilbanks sports complex. This fund will use a portion of the proceeds of the 2010 G.O. Bond.

Hydro Dam Project - This fund is used to account for the FERC required upgrades and repairs of the Dam.

Clemson Genetics Fund - This fund is used to account for the funds being held upon an agreement with the Clemson Genetics Center

Greenwood County, South Carolina
Exhibit B-9 - Nonmajor Capital Projects Funds
Combining Balance Sheet
June 30, 2013

	Total all funds	Airport improvements	Lake Greenwood Development	2006 bond	Lease Fund	Capital Asset Fund	Jail Project	Eddy Road Fire Project
ASSETS								
Cash and cash equivalents	\$ 589,514	\$ 72,625	\$ 273,438	\$ 22,335	\$ -	110,397	\$ 49,527	\$ -
Investments	3,706,414	-	-	-	-	1,269,560	569,564	-
Property tax receivable	17,474	-	-	-	-	17,474	-	-
Accrued interest receivable	-	-	-	-	-	-	-	-
Accounts Receivable	10,887	-	-	-	10,848	39	-	-
Due from other governments	167,469	167,469	-	-	-	-	-	-
Due from other funds	10,848	-	10,848	-	-	-	-	-
Total assets	\$ 4,502,606	\$ 240,094	\$ 284,286	\$ 22,335	\$ 10,848	\$ 1,397,470	\$ 619,091	\$ -
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES								
Liabilities								
Accounts payable	\$ 379,641	\$ 14,487	\$ -	\$ 19,499	\$ -	\$ 8,176	\$ 308,225	\$ -
Due to other funds	10,848	-	-	-	10,848	-	-	-
Total liabilities	390,489	14,487	-	19,499	10,848	8,176	308,225	-
Deferred inflows of resources								
Unavailable revenue - property taxes	13,940	-	-	-	-	13,940	-	-
Total deferred inflows of resources	13,940	-	-	-	-	13,940	-	-
Fund balances								
Restricted	1,419,397	-	284,286	2,836	-	1,132,275	-	-
Committed	1,178,780	225,607	-	-	-	243,079	310,866	-
Assigned	1,500,000	-	-	-	-	-	-	-
Total fund balances	4,098,177	225,607	284,286	2,836	-	1,375,354	310,866	-
Total liabilities, deferred inflows of resources and fund balances	\$ 4,502,606	\$ 240,094	\$ 284,286	\$ 22,335	\$ 10,848	\$ 1,397,470	\$ 619,091	\$ -

Greenwood County, South Carolina
Exhibit B-9 - Nonmajor Capital Projects Funds
Combining Balance Sheet, Continued
June 30, 2013

	<u>Ware Shoals/ Hodges Fire Project</u>	<u>Building Maintenance GO Bond Projects</u>	<u>Ninety Six Fire Station</u>	<u>Technology Upgrade Project</u>	<u>Wilbanks Sports Complex Project</u>	<u>Hydro Dam Project</u>	<u>Clemson Genetics Fund</u>
ASSETS							
Cash and cash equivalents	\$ 31,938	\$ -	\$ -	\$ -	\$ -	\$ 29,254	\$ -
Investments	367,290	-	-	-	-	-	1,500,000
Property tax receivable	-	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-	-
Due from other governments	-	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-	-
Total assets	<u>\$ 399,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,254</u>	<u>\$ 1,500,000</u>
LIABILITIES AND FUND BALANCES							
Liabilities							
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29,254	\$ -
Due to other funds	-	-	-	-	-	-	-
Total liabilities	-	-	-	-	-	29,254	-
Deferred inflows of resources							
Unavailable revenue - property taxes	-	-	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-	-	-
Fund balances							
Restricted	-	-	-	-	-	-	-
Committed	399,228	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	1,500,000
Total fund balances	399,228	-	-	-	-	-	1,500,000
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 399,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,254</u>	<u>\$ 1,500,000</u>

Greenwood County, South Carolina

Exhibit B-10 - Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

For the year ended June 30, 2013

	<u>Total all funds</u>	<u>Airport Improvements</u>	<u>Lake Greenwood Development</u>	<u>2006 bond</u>	<u>Lease Fund</u>	<u>Capital Asset Fund</u>	<u>Jail Project</u>	<u>Eddy Road Fire Project</u>
REVENUES								
Intergovernmental	\$ 346,945	\$ 294,470	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Local funds	30,050	-	-	-	-	30,050	-	-
Taxes	<u>483,508</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>483,508</u>	<u>-</u>	<u>-</u>
Total revenues	<u>860,503</u>	<u>294,470</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>513,558</u>	<u>-</u>	<u>-</u>
EXPENDITURES								
Debt service								
Principal retirement	443,920	-	-	-	443,920	-	-	-
Interest and fiscal charges	25,629	-	-	-	25,629	-	-	-
Construction and renovation	<u>4,975,201</u>	<u>215,600</u>	<u>72,000</u>	<u>219,747</u>	<u>-</u>	<u>405,917</u>	<u>3,028,544</u>	<u>850</u>
Total expenditures	<u>5,444,750</u>	<u>215,600</u>	<u>72,000</u>	<u>219,747</u>	<u>469,549</u>	<u>405,917</u>	<u>3,028,544</u>	<u>850</u>
Excess (deficiency) of revenues over expenditures	<u>(4,584,247)</u>	<u>78,870</u>	<u>(72,000)</u>	<u>(219,747)</u>	<u>(469,549)</u>	<u>107,641</u>	<u>(3,028,544)</u>	<u>(850)</u>
OTHER FINANCING SOURCES								
Transfers out	(844,729)	-	-	-	-	(692,254)	(100,000)	-
Transfers in	6,905,661	46,542	-	144,564	469,549	-	3,439,410	850
Capital lease financing	<u>500,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>500,000</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>6,560,932</u>	<u>46,542</u>	<u>-</u>	<u>144,564</u>	<u>469,549</u>	<u>(192,254)</u>	<u>3,339,410</u>	<u>850</u>
Net change in fund balance	1,976,685	125,412	(72,000)	(75,183)	-	(84,613)	310,866	-
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	<u>2,121,492</u>	<u>100,195</u>	<u>356,286</u>	<u>78,019</u>	<u>-</u>	<u>1,459,967</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 4,098,177</u>	<u>\$ 225,607</u>	<u>\$ 284,286</u>	<u>\$ 2,836</u>	<u>\$ -</u>	<u>\$ 1,375,354</u>	<u>\$ 310,866</u>	<u>\$ -</u>

Greenwood County, South Carolina

Exhibit B-10 - Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Continued

For the year ended June 30, 2013

	Ware Shoals/ Hodges Fire Project	Building Maintenance GO Bond Projects	Ninety Six Fire Station	Technology Upgrade Project	Wilbanks Sports Complex Project	Hydro Dam Project	Clemson Genetics Fund
REVENUES							
Intergovernmental	\$ -	\$ -	\$ 52,475	\$ -	\$ -	\$ -	\$ -
Local funds	-	-	-	-	-	-	-
Taxes	-	-	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>52,475</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES							
Debt service							
Principal retirement	-	-	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-	-	-
Construction and renovation	<u>2,797</u>	<u>698,055</u>	<u>-</u>	<u>8,016</u>	<u>1,285</u>	<u>322,390</u>	<u>-</u>
Total expenditures	<u>2,797</u>	<u>698,055</u>	<u>-</u>	<u>8,016</u>	<u>1,285</u>	<u>322,390</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2,797)</u>	<u>(698,055)</u>	<u>52,475</u>	<u>(8,016)</u>	<u>(1,285)</u>	<u>(322,390)</u>	<u>-</u>
OTHER FINANCING SOURCES							
Transfers out	-	-	(52,475)	-	-	-	-
Transfers in	275,000	698,055	-	8,016	1,285	322,390	1,500,000
Capital lease financing	-	-	-	-	-	-	-
Total other financing sources	<u>275,000</u>	<u>698,055</u>	<u>(52,475)</u>	<u>8,016</u>	<u>1,285</u>	<u>322,390</u>	<u>1,500,000</u>
Net change in fund balance	272,203	-	-	-	-	-	1,500,000
FUND BALANCES (DEFICIT), BEGINNING OF YEAR	<u>127,025</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES, END OF YEAR	<u>\$ 399,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,500,000</u>

AGENCY FUNDS

Agency funds are used to account for assets held by the County as an agent for individuals, private organizations, other governments and/or funds.

Agency funds

Escrow funds - There are seven funds used to account for funds held in escrow by the County for particular programs.

Taxing entities - There are five funds used to account for property taxes collected and remitted by the County Treasurer on behalf of various taxing entities. These are the two special education fund, which include Piedmont Technical College, and the Greenwood Public Library fund. The other funds include those for Greenwood Metropolitan District, the school district funds, and the municipal tax funds and funds for various special tax districts.

Greenwood County, South Carolina
Exhibit B-11 - Agency Funds
Combining Statement of Fiduciary Net Position
June 30, 2013

	<u>Total all funds</u>	<u>Sheriff Swanson</u>	<u>Clerk of Court</u>	<u>Special education</u>	<u>Greenwood Public Library</u>	<u>Sheriff Seizure</u>
ASSETS						
Cash and cash equivalents	\$ 841,979	\$ 94	21,949	\$ -	\$ 35,902	\$ 8,169
Investments	18,453,016	-	-	-	-	-
Prepaid expenses	428	-	-	-	-	-
Accounts receivable	4,029,928	-	-	-	-	-
Due from other agencies	414,894	-	414,237	-	-	-
Property taxes receivable	2,745,578	-	-	47,897	60,171	-
Total assets	<u>\$ 26,485,823</u>	<u>\$ 94</u>	<u>\$ 436,186</u>	<u>\$ 47,897</u>	<u>\$ 96,073</u>	<u>\$ 8,169</u>
LIABILITIES						
Liabilities						
Accounts payable	\$ 360,057	\$ -	\$ -	\$ -	\$ -	\$ -
Due to other taxing districts and agencies	26,029,693	94	436,186	47,897	-	8,169
Due to component units	96,073	-	-	-	96,073	-
Total liabilities	<u>\$ 26,485,823</u>	<u>\$ 94</u>	<u>\$ 436,186</u>	<u>\$ 47,897</u>	<u>\$ 96,073</u>	<u>\$ 8,169</u>

Greenwood County, South Carolina

Exhibit B-11 - Agency Funds

Combining Statement of Fiduciary Net Position, Continued

June 30, 2013

	Greenwood Metropolitan & Special Tax Districts	School funds	Solicitor	Economic Alliance	Public Defender	Municipal tax collection fund
ASSETS						
Cash and cash equivalents	\$ 547,076	\$ 228,789	\$ -	\$ -	\$ -	\$ -
Investments	-	18,198,517	-	-	-	254,499
Prepaid expenses	428	-	-	-	-	-
Accounts receivable	-	3,392,701	448,101	83,537	105,589	-
Due from other agencies	657	-	-	-	-	-
Property taxes receivable	239,806	2,061,373	-	-	-	336,331
Total assets	\$ 787,967	\$ 23,881,380	\$ 448,101	\$ 83,537	\$ 105,589	\$ 590,830
LIABILITIES						
Liabilities						
Accounts payable	\$ 20,601	\$ -	\$ 262,830	\$ 107	\$ 203	\$ 76,316
Due to other taxing districts and agencies	767,366	23,881,380	185,271	83,430	105,386	514,514
Due to component units	-	-	-	-	-	-
Total liabilities	\$ 787,967	\$ 23,881,380	\$ 448,101	\$ 83,537	\$ 105,589	\$ 590,830

Greenwood County, South Carolina

Exhibit B-12 - Agency Funds

Greenwood Metropolitan District

Statement of Fiduciary Net Position

June 30, 2013

	<u>Total all funds (Exhibit B-11)</u>	<u>2009 bond fund</u>	<u>Metropolitan millage fund</u>
ASSETS			
Cash and cash equivalents	\$ 201,010	\$ 1,015	\$ 199,995
Property taxes receivable	58,726	-	58,726
Total assets	<u>\$ 259,736</u>	<u>\$ 1,015</u>	<u>\$ 258,721</u>
LIABILITIES			
Liabilities			
Due to other taxing districts and agencies	\$ 259,736	\$ 1,015	\$ 258,721
Total liabilities	<u>\$ 259,736</u>	<u>\$ 1,015</u>	<u>\$ 258,721</u>

Greenwood County, South Carolina

Exhibit B-13 - Agency Funds

Special Tax Districts

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Special Tax Districts											
		Country Homes I	Raintree	Kimbrook	Forest Hills	Idlewood	Country Homes II	Belle Meade	Hunter's Creek	Heathwood	Quail Run	Springwood	
ASSETS													
Cash and cash equivalents	\$ 317,624	\$ 55,683	\$ 140,709	\$ 2,237	\$ 6,813	\$ 850	\$ 84,720	\$ 5,842	\$ 8,746	\$ 3,668	\$ 3,068	\$ 5,288	
Prepaid expenses	105	-	-	-	-	-	-	22	51	-	16	16	
Property taxes receivable	4,077	41	-	-	15	-	-	-	3,569	452	-	-	
Total assets	<u>\$ 321,806</u>	<u>\$ 55,724</u>	<u>\$ 140,709</u>	<u>\$ 2,237</u>	<u>\$ 6,828</u>	<u>\$ 850</u>	<u>\$ 84,720</u>	<u>\$ 5,864</u>	<u>\$ 12,366</u>	<u>\$ 4,120</u>	<u>\$ 3,084</u>	<u>\$ 5,304</u>	
LIABILITIES													
Liabilities													
Accounts payable	\$ 7,377	\$ -	\$ -	\$ -	\$ 398	\$ 268	\$ 234	\$ 41	\$ 5,939	\$ 487	\$ 10	\$ -	
Due to other taxing districts and agencies	314,429	55,724	140,709	2,237	6,430	582	84,486	5,823	6,427	3,633	3,074	5,304	
Total liabilities	<u>\$ 321,806</u>	<u>\$ 55,724</u>	<u>\$ 140,709</u>	<u>\$ 2,237</u>	<u>\$ 6,828</u>	<u>\$ 850</u>	<u>\$ 84,720</u>	<u>\$ 5,864</u>	<u>\$ 12,366</u>	<u>\$ 4,120</u>	<u>\$ 3,084</u>	<u>\$ 5,304</u>	

Greenwood County, South Carolina

Exhibit B-14 - Agency Funds

Special Tax Districts

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Special Tax Districts										
		Spring Valley	Aspen Heights	Locksley Hall	Beech Run	Wellington Green	Magnolia Place	Curl Creek	Druid Hills	Crestview	Canterbury	Beech Lake
ASSETS												
Cash and cash equivalents	\$ 59,589	\$ 11,298	\$ 2,658	\$ 9,921	\$ (186)	\$ 12,804	\$ 4,453	\$ (855)	\$ 2,713	\$ 12,347	\$ 3,188	\$ 1,248
Prepaid expenses	219	-	-	54	-	-	26	-	99	-	40	-
Due from other agencies	657	-	-	-	657	-	-	-	-	-	-	-
Property taxes receivable	741	113	-	95	128	152	95	-	158	-	-	-
Total assets	<u>\$ 61,206</u>	<u>\$ 11,411</u>	<u>\$ 2,658</u>	<u>\$ 10,070</u>	<u>\$ 599</u>	<u>\$ 12,956</u>	<u>\$ 4,574</u>	<u>\$ (855)</u>	<u>\$ 2,970</u>	<u>\$ 12,347</u>	<u>\$ 3,228</u>	<u>\$ 1,248</u>
LIABILITIES												
Liabilities												
Accounts payable	\$ 8,633	\$ 4,041	\$ 218	\$ 438	\$ 429	\$ 1,375	\$ 152	\$ -	\$ 566	\$ 115	\$ 525	\$ 774
Due to other taxing districts and agencies	52,573	7,370	2,440	9,632	170	11,581	4,422	(855)	2,404	12,232	2,703	474
Total liabilities	<u>\$ 61,206</u>	<u>\$ 11,411</u>	<u>\$ 2,658</u>	<u>\$ 10,070</u>	<u>\$ 599</u>	<u>\$ 12,956</u>	<u>\$ 4,574</u>	<u>\$ (855)</u>	<u>\$ 2,970</u>	<u>\$ 12,347</u>	<u>\$ 3,228</u>	<u>\$ 1,248</u>

Greenwood County, South Carolina

Exhibit B-15 - Agency Funds

Special Tax Districts

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Special Tax Districts								
		Forest Lake	Cherokee Hills	Pucketts Ferry	Chinquapin	Virgin Heights	Hill & Dale	McKellar Farms	Emerald Place	North Fall Acres
ASSETS										
Cash and cash equivalents	\$ 98,566	\$ 19,962	\$ 912	\$ 25,448	\$ 32,459	\$ 2,608	\$ 7,639	\$ 8,377	\$ 130	\$ 1,031
Prepaid expenses	74	-	52	-	-	-	-	22	-	-
Property taxes receivable	1,258	-	15	101	804	-	-	75	-	263
Total assets	<u>\$ 99,898</u>	<u>\$ 19,962</u>	<u>\$ 979</u>	<u>\$ 25,549</u>	<u>\$ 33,263</u>	<u>\$ 2,608</u>	<u>\$ 7,639</u>	<u>\$ 8,474</u>	<u>\$ 130</u>	<u>\$ 1,294</u>
LIABILITIES										
Liabilities										
Accounts payable	\$ 2,528	\$ 330	\$ 552	\$ -	\$ 895	\$ 169	\$ 111	\$ 471	\$ -	\$ -
Due to other taxing districts and agencies	97,370	19,632	427	25,549	32,368	2,439	7,528	8,003	130	1,294
Total liabilities	<u>\$ 99,898</u>	<u>\$ 19,962</u>	<u>\$ 979</u>	<u>\$ 25,549</u>	<u>\$ 33,263</u>	<u>\$ 2,608</u>	<u>\$ 7,639</u>	<u>\$ 8,474</u>	<u>\$ 130</u>	<u>\$ 1,294</u>

Greenwood County, South Carolina

Exhibit B-16 - Agency Funds

Special Tax Districts

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Special Tax Districts									
		Lake Greenwood Development Zone	Winding Creek	Saddle Hill	Stoney Point	Orchard Park	Hunters Glenn	Hillbrook	Woodbury	Lost Lure	Harborside
ASSETS											
Cash and cash equivalents	\$ (129,713)	\$ (169,858)	\$ 9,110	\$ 17,398	\$ 19	\$ 147	\$ 3,071	\$ 4,362	\$ (1,485)	\$ 475	\$ 7,048
Prepaid expenses	30	-	-	30	-	-	-	-	-	-	-
Property taxes receivable	175,004	174,762	127	-	-	-	-	-	-	-	115
Total assets	<u>\$ 45,321</u>	<u>\$ 4,904</u>	<u>\$ 9,237</u>	<u>\$ 17,428</u>	<u>\$ 19</u>	<u>\$ 147</u>	<u>\$ 3,071</u>	<u>\$ 4,362</u>	<u>\$ (1,485)</u>	<u>\$ 475</u>	<u>\$ 7,163</u>
LIABILITIES											
Liabilities											
Accounts payable	\$ 2,063	\$ -	\$ 352	\$ 315	\$ -	\$ -	\$ -	\$ 65	\$ 179	\$ -	\$ 1,152
Due to other taxing districts and agencies	43,258	4,904	8,885	17,113	19	147	3,071	4,297	(1,664)	475	6,011
Total liabilities	<u>\$ 45,321</u>	<u>\$ 4,904</u>	<u>\$ 9,237</u>	<u>\$ 17,428</u>	<u>\$ 19</u>	<u>\$ 147</u>	<u>\$ 3,071</u>	<u>\$ 4,362</u>	<u>\$ (1,485)</u>	<u>\$ 475</u>	<u>\$ 7,163</u>

Greenwood County, South Carolina

Exhibit B-17 - Agency Funds

School Funds - General

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds Exhibit (B-11)	General Funds			
		Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52	County Career Center
ASSETS					
Cash and cash equivalents	\$ 84,181	\$ 2,260	\$ 15,552	\$ 29,668	\$ 36,701
Investments	8,468,082	650,992	1,428,849	3,466,185	2,922,056
Accounts receivable	3,392,438	2,489,904	346,159	554,356	2,019
Property taxes receivable	1,541,391	1,115,893	123,673	245,771	56,054
Total assets	\$ 13,486,092	\$ 4,259,049	\$ 1,914,233	\$ 4,295,980	\$ 3,016,830
LIABILITIES					
Liabilities					
Due to other taxing districts and agencies	\$ 13,486,092	\$ 4,259,049	\$ 1,914,233	\$ 4,295,980	\$ 3,016,830
Total liabilities	\$ 13,486,092	\$ 4,259,049	\$ 1,914,233	\$ 4,295,980	\$ 3,016,830

Greenwood County, South Carolina

Exhibit B-18 - Agency Funds

School Funds - Debt Retirement

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Debt retirement funds		
		Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52
ASSETS				
Cash and cash equivalents	\$ 110,978	\$ 40,731	\$ 47,462	\$ 22,785
Investments	9,730,435	6,718,404	250,000	2,762,031
Accounts receivable	263	-	263	-
Property taxes receivable	519,982	457,588	4,092	58,302
Total assets	<u>\$ 10,361,658</u>	<u>\$ 7,216,723</u>	<u>\$ 301,817</u>	<u>\$ 2,843,118</u>
LIABILITIES				
Liabilities				
Due to other taxing districts and agencies	10,361,658	7,216,723	301,817	2,843,118
Total liabilities	<u>\$ 10,361,658</u>	<u>\$ 7,216,723</u>	<u>\$ 301,817</u>	<u>\$ 2,843,118</u>

Greenwood County, South Carolina

Exhibit B-19 - Agency Funds

School Funds - Building

Statement of Fiduciary Net Position

June 30, 2013

	Total all funds (Exhibit B-11)	Building funds		
		Greenwood County School District 50	Greenwood County School District 51	Greenwood County School District 52
ASSETS				
Cash and cash equivalents	\$ 33,630	\$ 780	\$ 40,993	\$ (8,143)
Total assets	<u>\$ 33,630</u>	<u>\$ 780</u>	<u>\$ 40,993</u>	<u>\$ (8,143)</u>
LIABILITIES				
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Due to other taxing districts and agencies	33,630	780	40,993	(8,143)
Total liabilities	<u>\$ 33,630</u>	<u>\$ 780</u>	<u>\$ 40,993</u>	<u>\$ (8,143)</u>

Greenwood County, South Carolina*Exhibit B-20 - All Agency Funds**Combining Statement of Changes in Assets and Liabilities**For the year ended June 30, 2013*

	<u>Balance June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
SHERIFF - SWANSON				
Assets				
Cash and cash equivalents	\$ 1,361	\$ 8,922	\$ 10,189	\$ 94
Liabilities				
Due to others	\$ 1,361	\$ 8,922	\$ 10,189	\$ 94
CLERK OF COURT FUND				
Assets				
Cash and cash equivalents	\$ 376,619	\$ -	\$ 354,670	\$ 21,949
Due from other agencies	-	414,237	-	414,237
	<u>\$ 376,619</u>	<u>\$ 414,237</u>	<u>\$ 354,670</u>	<u>\$ 436,186</u>
Liabilities				
Due to others	\$ 376,619	\$ -	\$ 354,670	\$ 21,949
SPECIAL EDUCATION FUND				
Assets				
Property taxes receivable	\$ 44,794	\$ 1,200,932	\$ 1,197,829	\$ 47,897
	<u>\$ 44,794</u>	<u>\$ 1,200,932</u>	<u>\$ 1,197,829</u>	<u>\$ 47,897</u>
Liabilities				
Due to other funds	\$ 44,794	\$ 1,241,082	\$ 1,237,979	\$ 47,897
	<u>\$ 44,794</u>	<u>\$ 1,241,082</u>	<u>\$ 1,237,979</u>	<u>\$ 47,897</u>

Greenwood County, South Carolina*Exhibit B-20 - All Agency Funds**Combining Statement of Changes in Assets and Liabilities, Continued**For the year ended June 30, 2013*

	<u>Balance June 30, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2013</u>
GREENWOOD PUBLIC LIBRARY FUND				
Assets				
Cash and cash equivalents	\$ 32,953	\$ 1,541,519	\$ 1,538,570	\$ 35,902
Accounts receivable	1,000	-	1,000	-
Property taxes receivable	56,031	1,541,519	1,537,379	60,171
	<u>\$ 89,984</u>	<u>\$ 3,083,038</u>	<u>\$ 3,076,949</u>	<u>\$ 96,073</u>
Liabilities				
Due to component unit	<u>\$ 89,984</u>	<u>\$ 1,541,519</u>	<u>\$ 1,535,430</u>	<u>\$ 96,073</u>
	<u>\$ 89,984</u>	<u>\$ 1,541,519</u>	<u>\$ 1,535,430</u>	<u>\$ 96,073</u>
SHERIFF SEIZURE FUND				
Assets				
Cash and cash equivalents	\$ 8	\$ 15,867	\$ 7,706	\$ 8,169
	<u>\$ 8</u>	<u>\$ 15,867</u>	<u>\$ 7,706</u>	<u>\$ 8,169</u>
Liabilities				
Due to other agencies	\$ 8	\$ 15,867	\$ 7,706	\$ 8,169
	<u>\$ 8</u>	<u>\$ 15,867</u>	<u>\$ 7,706</u>	<u>\$ 8,169</u>

Greenwood County, South Carolina*Exhibit B-20 - All Agency Funds**Combining Statement of Changes in Assets and Liabilities, Continued**For the year ended June 30, 2013*

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
GREENWOOD METROPOLITAN AND SPECIAL TAX DISTRICTS FUND				
Assets				
Cash and cash equivalents	\$ 603,349	\$ 2,598,140	\$ 2,654,413	547,076
Prepaid expenses	-	428		428
Property taxes receivable	294,085	2,598,140	2,652,419	239,806
Due from other agencies	657	-	-	657
	<u>\$ 898,091</u>	<u>\$ 5,196,708</u>	<u>\$ 5,306,832</u>	<u>\$ 787,967</u>
Liabilities				
Accounts payable	\$ 21,232	\$ 20,601	\$ 21,232	\$ 20,601
Due to other taxing districts	876,859	2,598,140	2,707,633	767,366
	<u>\$ 898,091</u>	<u>\$ 2,618,741</u>	<u>\$ 2,728,865</u>	<u>\$ 787,967</u>
SCHOOL FUNDS				
Assets				
Cash and cash equivalents	\$ 7,212,126	\$ 118,118,962	\$ 125,102,299	\$ 228,789
Investments	14,795,048	19,649,627	16,246,158	18,198,517
Accounts receivable	4,028,822	3,392,701	4,028,822	3,392,701
Property taxes receivable	1,651,809	47,372,938	46,963,374	2,061,373
Due from other funds	379,947	-	379,947	-
	<u>\$ 28,067,752</u>	<u>\$ 188,534,228</u>	<u>\$ 192,720,600</u>	<u>\$ 23,881,380</u>

Greenwood County, South Carolina

Exhibit B-20 - All Agency Funds

Combining Statement of Changes in Assets and Liabilities, Continued

For the year ended June 30, 2013

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
SCHOOL FUNDS, Continued				
Liabilities				
Accounts payable	\$ 68	\$ -	\$ 68	\$ -
Due to other taxing districts and agencies	28,067,684	118,118,962	122,305,266	23,881,380
Due to other funds	-	-	-	-
	<u>\$ 28,067,752</u>	<u>\$ 118,118,962</u>	<u>\$ 122,305,334</u>	<u>\$ 23,881,380</u>
MUNICIPAL TAX COLLECTION FUND				
Assets				
Cash and cash equivalents	\$ 242,657	\$ 14,811	\$ 257,468	\$ -
Investments	-	254,499	-	254,499
Property taxes receivable	287,207	336,331	287,207	336,331
	<u>\$ 529,864</u>	<u>\$ 605,641</u>	<u>\$ 544,675</u>	<u>\$ 590,830</u>
Liabilities				
Accounts payable	\$ 71,602	\$ 76,316	\$ 71,602	\$ 76,316
Due to municipalities	458,262	56,252	-	514,514
	<u>\$ 529,864</u>	<u>\$ 132,568</u>	<u>\$ 71,602</u>	<u>\$ 590,830</u>
PUBLIC DEFENDER				
Assets				
Accounts receivable	\$ 109,127	\$ 105,589	\$ 109,127	\$ 105,589
	<u>\$ 109,127</u>	<u>\$ 105,589</u>	<u>\$ 109,127</u>	<u>\$ 105,589</u>
Liabilities				
Accounts payable	\$ -	\$ 203	\$ -	\$ 203
Due to other funds	109,127	105,386	109,127	105,386
	<u>\$ 109,127</u>	<u>\$ 105,589</u>	<u>\$ 109,127</u>	<u>\$ 105,589</u>

Greenwood County, South Carolina

Exhibit B-20 - All Agency Funds

Combining Statement of Changes in Assets and Liabilities, Continued

For the year ended June 30, 2013

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
ECONOMIC ALLIANCE				
Assets				
Accounts receivable	\$ 171,720	\$ 83,537	\$ 171,720	\$ 83,537
	<u>\$ 171,720</u>	<u>\$ 83,537</u>	<u>\$ 171,720</u>	<u>\$ 83,537</u>
Liabilities				
Accounts payable	\$ -	\$ 107	\$ -	\$ 107
Due to other funds	171,720	83,430	171,720	83,430
	<u>\$ 171,720</u>	<u>\$ 83,537</u>	<u>\$ 171,720</u>	<u>\$ 83,537</u>
SOLICITOR				
Assets				
Accounts receivable	\$ -	\$ 448,101	\$ -	\$ 448,101
Due from other governments	403,412	-	403,412	-
	<u>\$ 403,412</u>	<u>\$ 448,101</u>	<u>\$ 403,412</u>	<u>\$ 448,101</u>
Liabilities				
Accounts payable	\$ -	\$ 262,830	\$ -	\$ 262,830
Due to other funds	403,412	185,271	403,412	185,271
	<u>\$ 403,412</u>	<u>\$ 448,101</u>	<u>\$ 403,412</u>	<u>\$ 448,101</u>

Greenwood County, South Carolina

Exhibit B-20 - All Agency Funds

Combining Statement of Changes in Assets and Liabilities, Continued

For the year ended June 30, 2013

	Balance June 30, 2012	Additions	Deductions	Balance June 30, 2013
TOTAL ALL AGENCY FUNDS				
Assets				
Cash and cash equivalents	\$ 8,469,073	\$ 122,298,221	\$ 129,925,315	\$ 841,979
Investments	14,795,048	19,904,126	16,246,158	18,453,016
Prepaid expenses	-	428	-	428
Accounts receivable	4,310,669	4,029,928	4,310,669	4,029,928
Property taxes receivable	2,333,926	53,049,860	52,638,208	2,745,578
Due from other funds	379,947	-	379,947	-
Due from other governments	403,412	-	403,412	-
Due from other agencies	657	414,237	-	414,894
	<u>\$ 30,692,732</u>	<u>\$ 199,696,800</u>	<u>\$ 203,903,709</u>	<u>\$ 26,485,823</u>
TOTAL ALL AGENCY FUNDS				
Liabilities				
Accounts payable	\$ 92,902	\$ 360,057	\$ 92,902	\$ 360,057
Due to component units	89,984	1,541,519	1,535,430	96,073
Due to other taxing districts and agencies	30,509,846	122,827,549	127,307,702	26,029,693
	<u>\$ 30,692,732</u>	<u>\$ 124,729,125</u>	<u>\$ 128,936,034</u>	<u>\$ 26,485,823</u>

Greenwood County, South Carolina

Exhibit B-21 - Investments

June 30, 2013

Description	Interest rate	Maturity date	Fair value	Cost
U. S. Government Agency Securities	2.24%	09/06/18	\$ 1,065,899	\$ 1,073,925
	0.48%	01/04/16	497,810	499,410
	0.70%	11/04/13	75,143	74,245
	1.00%	03/14/16	1,254,938	1,257,613
	0.17%	07/17/13	3,500,035	3,500,721
	2.25%	09/08/17	129,474	123,810
	STEP	03/30/22	495,245	505,880
	1.00%	09/12/17	736,635	751,868
	1.20%	08/08/16	1,216,238	1,231,250
	2.25%	03/13/20	498,475	508,015
	2.50%	11/05/19	100,989	103,721
	3.00%	12/15/26	653,641	664,375
	4.50%	07/15/13	1,079,843	1,103,236
	3.00%	07/31/19	3,055,704	3,090,352
	STEP	11/22/17	983,100	995,000
	STEP	01/30/18	758,803	773,838
	STEP UP	04/18/17	752,648	752,250
	2.75%	04/16/19	2,103,614	2,133,038
	3.10%	08/23/17	100,427	104,097
	3.50%	08/25/29	526,754	530,623
	STEP	08/28/17	247,808	249,625
	1.25%	01/25/28	934,145	955,633
	4.75%	08/01/13	2,509,050	2,551,700
	6.25%	08/01/15	85,119	91,709

Greenwood County, South Carolina
Exhibit B-21 - Investments, Continued
June 30, 2013

Description	Interest rate	Maturity date	Fair value	Cost
U. S. Government Agency Securities, continued	2.24%	09/06/18	495,770	499,500
	0.70%	11/04/13	350,669	346,476
	1.00%	03/14/16	501,975	503,710
	1.20%	08/08/18	340,547	344,750
	2.25%	03/13/20	199,390	203,206
	3.00%	12/15/26	87,152	88,583
	3.00%	07/31/19	250,468	253,308
	STEP	11/22/17	491,550	497,500
	STEP	02/07/17	500,855	501,735
	2.25%	03/15/16	781,223	781,215
	2.50%	09/29/17	417,708	418,940
	2.75%	04/16/19	253,448	256,993
	3.10%	08/23/17	451,922	468,437
	3.50%	08/25/29	70,234	70,750
	STEP	08/28/17	247,808	249,625
	3.00%	11/01/27	245,266	252,972
	4.00%	09/20/38	268,153	277,891
	1.00%	03/14/16	250,988	251,523
	4.50%	07/15/13	350,599	358,194
	3.13%	12/13/13	152,010	152,055
	3.00%	07/31/19	62,116	62,378
U.S. Treasury Notes	0.13%	08/31/13	4,250,340	4,250,000
	1.63%	11/15/22	933,520	971,721
	3.00%	02/28/17	53,719	52,164
Federated Mutual Funds			1,677,233	1,667,233
Federated Mutual Funds			152,020	152,020
Federated Mutual Funds			95,829	95,829

Greenwood County, South Carolina

Exhibit B-21 - Investments, Continued

June 30, 2013

Description	Interest rate	Maturity date	Fair value	Cost
U.S. Treasury Notes	4.00%	02/15/15	264,980	265,547
	1.63%	11/15/22	420,084	438,190
	3.00%	02/28/17	537,190	538,555
Municipal Bonds - Richland County School District	2.88%	05/01/15	259,438	250,854
Municipal Bonds - SC State Pub Svc	5.00%	01/01/20	542,945	555,585
Municipal Bonds	5.00%	01/01/20	1,085,890	1,111,170
Municipal Bonds	5.75%	11/01/28	81,451	81,666
Investments held by State of South Carolina - Local Government Investment Pool			1,119,366	1,119,366
Investments held by State of South Carolina - Local Government Investment Pool			<u>31,711,939</u>	<u>31,711,939</u>
			<u>\$ 73,564,955</u>	<u>\$ 73,980,454</u>

Greenwood County, South Carolina
Exhibit B-22 - Bonds Outstanding
June 30, 2013

Description	Date	Interest rate	Maturity		Balance 7/1/12	Bonds issues	Payments		Balance 6/30/13
			Principal	Dates			Principal	Interest	
GOVERNMENTAL FUND									
Greenwood County General Obligation Bonds									
Series 2010A (original issue 1,106,304 of \$2,572,800 or 43% - split with Landfill)	04/09/10	2.61	221,450	03/01/13	\$ 687,484	\$ -	\$ 221,450	\$ 17,943	\$ 466,034
		2.61	229,190	03/01/14					
(refunding Series 2000)		2.61	236,844	03/01/15					
Greenwood County General Obligation Bonds									
Series 2006 (original issue 1,368,500 of \$5,950,000 or 23% - split with Landfill)	02/01/07	4.0	174,800	03/01/13	759,000	-	174,800	29,814	584,200
		4.0	181,700	03/01/14					
		4.0	184,000	03/01/15					
		3.75	218,500	03/01/16					
Greenwood County General Obligation Bonds									
Series 2012 (original issue \$7,422,000)	06/01/13	1.50	854,000	06/01/13	-	7,422,000	854,000	55,047	6,568,000
(refunding Series 2010B)		1.50	896,000	06/01/14					
		1.50	909,000	06/01/15					
		1.50	925,000	06/01/16					
		1.50	938,000	06/01/17					
		1.50	952,000	06/01/18					
		1.50	967,000	06/01/19					
		1.50	981,000	06/01/20					
Greenwood County General Obligation Bonds									
Series 2010B (original issue \$8,920,000)	07/10/10	2.75	813,000	06/01/11	7,301,000	-	7,301,000	101,504	-
Replaced by Series 2012		2.75	806,000	06/01/12					
		2.75	828,000	06/01/13					
Total Governmental Funds					8,747,484	7,422,000	8,551,250	204,308	7,618,234

Greenwood County, South Carolina
Exhibit B-22 - Bonds Outstanding, Continued
June 30, 2013

Description	Date	Interest rate	Maturity		Balance 7/1/12	Bonds issues	Payments		Balance 6/30/13
			Principal	Dates			Principal	Interest	
ENTERPRISE FUNDS									
Greenwood County General Obligation Bonds									
Series 2010A (original issue 1,466,496 of \$2,572,800 or 57% - split with County)	04/09/10	2.61	293,550	03/01/13	911,316	-	293,550	23,785	617,766
		2.61	303,810	03/01/14					
(refunding Series 2000)		2.61	313,956	03/01/15					
Greenwood County General Obligation Bonds									
Series 2006 (original issue 4,581,500 of \$5,950,000 - 77% split with County)	02/01/07	4.0	585,200	03/01/13	2,541,000	-	585,200	99,811	1,955,800
		4.0	608,300	03/01/14					
		4.0	616,000	03/01/15					
		3.75	731,500	03/01/16					
Total Enterprise Funds					\$ 3,452,316	\$ -	\$ 878,750	\$ 123,596	\$ 2,573,566

Greenwood County, South Carolina

Exhibit B-23 - Fines and Assessments

For the year ended June 30, 2013

	<u>Clerk of Court</u>	<u>Magistrate</u>
Fines Collected	\$ 578,753	705,536
Assessments Collected	4,592	324,071
Surcharges Collected	11,922	190,218
Assessments Collected for Victim Services	2,445	40,585
Surcharges Collected for Victim Services	15,991	23,568
	<u>\$ 613,703</u>	<u>\$ 1,283,978</u>
Total fines, assessments, and surcharges collected		
Fines and Fees retained by County Treasurer	243,315	630,195
Assessments retained by County Treasurer	-	376
Surcharges retained by County Treasurer	-	(4,952)
Assessments retained by County Treasurer for Victim Services	2,445	40,585
Surcharges retained by County Treasurer for Victim Services	15,991	23,568
Total fines, assessments, and surcharges retained by County Treasurer	<u>\$ 261,751</u>	<u>\$ 689,772</u>
Fines and Fees remitted to State Treasurer	335,438	75,341
Assessments remitted to State Treasurer	4,592	323,695
Surcharges remitted to State Treasurer	11,922	195,169
Total fines, assessments, and surcharges remitted to State Treasurer	<u>\$ 351,952</u>	<u>\$ 594,205</u>

Note: This schedule is required by SC 14-1-208E and is an annual reconciliation of amounts collected and remitted to State Treasurer on the State Treasurer's monthly remittance form.

STATISTICAL SECTION (UNAUDITED)

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

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant revenue source.

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

Greenwood County, South Carolina

Table 1 - Net Position by Component

Last Ten Fiscal Years

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Governmental Activities										
Net investment in capital assets	\$ 30,469,900	\$ 30,609,875	\$ 30,691,240	\$ 28,270,284	\$ 31,155,449	\$ 31,087,410	\$ 36,000,763	\$ 35,179,260	\$ 34,090,094	\$ 31,571,906
Restricted	9,881,002	16,385,592	12,920,026	12,488,551	14,029,238	28,609,980	29,434,987	35,079,068	43,540,982	47,128,329
Unrestricted	4,195,307	2,855,866	4,275,888	7,593,279	10,897,279	3,353,344	4,768,463	5,651,097	3,448,339	3,424,405
Total governmental activities net assets	<u>\$ 44,546,209</u>	<u>\$ 49,851,333</u>	<u>\$ 47,887,154</u>	<u>\$ 48,352,114</u>	<u>\$ 56,081,966</u>	<u>\$ 63,050,734</u>	<u>\$ 70,204,213</u>	<u>\$ 75,909,425</u>	<u>\$ 81,079,415</u>	<u>\$ 82,124,640</u>
Business-type activities										
Net investment in capital assets	\$ 1,354,734	\$ 1,470,636	\$ 1,559,518	\$ 1,354,651	\$ 972,564	\$ 602,321	\$ 72,424	\$ 426,585	\$ 400,684	\$ 956,793
Unrestricted	1,535,174	1,543,912	903,003	1,653,502	1,465,609	1,912,204	1,794,005	1,239,845	1,137,395	228,897
Total business-type activities net assets	<u>\$ 2,889,908</u>	<u>\$ 3,014,548</u>	<u>\$ 2,462,521</u>	<u>\$ 3,008,153</u>	<u>\$ 2,438,173</u>	<u>\$ 2,514,525</u>	<u>\$ 1,866,429</u>	<u>\$ 1,666,430</u>	<u>\$ 1,538,079</u>	<u>\$ 1,185,690</u>
Total primary government net assets	<u>\$ 47,436,117</u>	<u>\$ 52,865,881</u>	<u>\$ 50,349,675</u>	<u>\$ 51,360,267</u>	<u>\$ 58,520,139</u>	<u>\$ 65,565,259</u>	<u>\$ 72,070,642</u>	<u>\$ 77,575,855</u>	<u>\$ 82,617,494</u>	<u>\$ 83,310,330</u>

Greenwood County, South Carolina

Table 2 - Changes in Net Position

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Expenses										
Governmental activities:										
General government	\$ 3,898,001	\$ 3,753,775	\$ 10,226,661	\$ 11,915,261	\$ 13,578,689	\$ 13,001,229	\$ 8,992,488	\$ 9,987,742	\$ 10,198,681	\$ 11,425,440
Public Safety	6,311,506	5,204,110	8,381,295	8,491,211	9,802,118	11,678,023	13,564,514	14,045,576	13,631,135	11,149,515
Public Service	4,412,815	3,199,237	4,262,253	4,242,789	4,830,316	4,887,175	5,622,729	7,024,152	6,074,471	3,881,852
Health and Welfare	1,980,941	1,802,007	2,035,419	2,107,286	2,302,637	3,023,713	3,479,839	3,737,870	3,396,573	3,425,314
Recreation	871,190	868,045	971,785	936,613	946,989	1,008,491	1,158,531	1,071,712	1,031,923	904,026
Economic Development	-	4,130,912	1,698,327	2,240,589	3,289,443	3,521,808	3,015,470	3,892,767	3,187,761	2,357,242
Miscellaneous	8,354,810	9,034,116	-	-	-	-	-	-	-	-
Interest on long-term debt	323,801	586,619	222,240	359,445	429,589	1,501,537	513,364	366,552	301,511	279,303
Total governmental activities expenses	26,153,064	28,578,821	27,797,980	30,293,194	35,179,781	38,621,976	36,346,935	40,126,371	37,822,055	33,422,692
Business-type activities										
Greenwood Civic Center	126,042	174,433	125,929	127,293	135,009	219,085	207,039	-	-	-
Greenwood County Landfill	3,499,800	3,445,952	4,152,603	3,926,394	4,381,564	4,640,419	4,292,140	3,938,333	3,853,283	3,984,300
Total business-type activities expense	3,625,842	3,620,385	4,278,532	4,053,687	4,516,573	4,859,504	4,499,179	3,938,333	3,853,283	3,984,300
Total primary government expenses	\$ 29,778,906	\$ 32,199,206	\$ 32,076,512	\$ 34,346,881	\$ 39,696,354	\$ 43,481,480	\$ 40,846,114	\$ 44,064,704	\$ 41,675,338	\$ 37,406,992
Program Revenues										
Governmental activities										
Charges for services:										
General government	\$ 2,012,699	\$ 1,105,109	\$ 3,521,033	\$ 4,261,826	\$ 2,001,451	\$ 609,550	\$ 586,387	\$ 724,312	\$ 851,961	\$ 766,184
Public Safety	866,813	778,790	1,360,221	1,950,693	1,308,505	1,954,974	2,168,878	2,337,606	2,187,882	2,220,026
Public Service	-	678,632	813,007	797,982	1,514,163	1,817,134	1,817,134	411,234	1,179,023	1,208,357
Health and Welfare	961,544	1,178,804	1,225,102	1,380,128	1,792,576	1,925,627	2,048,740	2,295,787	2,039,614	2,549,100
Recreation	60,429	54,418	51,359	119,744	61,102	61,498	43,157	39,741	61,491	66,548
Economic Development	-	-	593,047	382,954	43,755	918,385	438,614	353,816	328,342	-
Miscellaneous	1,539,523	1,379,928	-	-	-	-	-	-	-	-
Operating grants and contributions	-	-	1,447,195	2,221,947	6,205,282	7,930,203	9,254,953	9,919,270	9,097,357	7,656,195
Capital grants and contributions	-	-	249,701	839,061	3,796,808	2,117,770	1,254,014	2,256,144	668,519	376,995
Total governmental activities program revenues	5,441,008	5,175,681	9,260,665	11,954,335	16,723,642	17,335,141	17,125,793	18,337,910	16,414,189	14,843,405

Continued

Greenwood County, South Carolina

Table 2 - Changes in Net Position, Continued

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Program Revenues, Continued										
Charges for services:										
Greenwood Civic Center	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,798	\$ -	\$ -	\$ -
Greenwood County Landfill	3,127,332	3,277,193	3,575,122	3,371,199	3,513,097	3,528,338	3,712,494	3,737,939	3,691,441	3,418,613
Operating grants and contributions	-	-	-	9,104	33,367	97,184	-	-	-	-
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities and program revenues	3,127,332	3,277,193	3,575,122	3,380,303	3,546,464	3,625,522	3,749,292	3,737,939	3,691,441	3,418,613
Total primary government program revenues	<u>\$ 8,568,340</u>	<u>\$ 8,452,874</u>	<u>\$ 12,835,787</u>	<u>\$ 15,334,638</u>	<u>\$ 20,270,106</u>	<u>\$ 20,960,663</u>	<u>\$ 20,875,085</u>	<u>\$ 22,075,849</u>	<u>\$ 20,105,630</u>	<u>\$ 18,262,018</u>
Net (Expense)/Revenue										
Governmental activities	\$ (20,712,056)	\$ (23,403,140)	\$ (18,537,315)	\$ (18,338,859)	\$ (18,456,139)	\$ (21,286,835)	\$ (19,221,142)	\$ (21,788,461)	\$ (21,407,866)	\$ (18,579,287)
Business-type activities	(498,510)	(343,192)	(703,410)	(673,384)	(970,109)	(1,233,982)	(749,887)	(200,394)	(161,842)	(565,687)
Total primary government net expense	<u>\$ (21,210,566)</u>	<u>\$ (23,746,332)</u>	<u>\$ (19,240,725)</u>	<u>\$ (19,012,243)</u>	<u>\$ (19,426,248)</u>	<u>\$ (22,520,817)</u>	<u>\$ (19,971,029)</u>	<u>\$ (21,988,855)</u>	<u>\$ (21,569,708)</u>	<u>\$ (19,144,974)</u>
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property taxes	\$ 12,199,041	\$ 11,993,645	\$ 12,298,178	\$ 12,318,674	\$ 14,453,338	\$ 13,160,115	\$ 14,797,505	\$ 15,967,237	\$ 15,492,179	\$ 15,481,122
Sales tax	-	-	-	-	-	8,046,627	8,211,692	8,644,147	8,499,571	1,492,523
Unrestricted grants and contributions	-	-	2,962,352	-	3,434,471	3,819,536	3,040,990	2,499,121	2,144,209	2,685,882
Donated capital assets	1,835,106	-	193,000	-	-	-	-	-	-	-
Investment earnings	566,363	112,211	419,825	299,420	998,667	1,008,051	160,714	157,599	257,946	36,563
Miscellaneous	1,319,725	-	-	-	-	151,662	194,066	217,187	184,051	151,126
Gain on sale of real estate	-	-	6,000,000	851,715	-	-	-	-	-	-
Accommodations Tax	58,805	69,440	-	-	-	-	-	-	-	-
Intergovernmental	3,230,627	2,945,379	-	3,143,327	-	-	-	-	-	-
Transfers	(80,000)	(80,000)	(50,000)	(40,000)	(82,657)	-	(48,924)	8,382	-	(222,705)
Total governmental activities	19,129,667	15,040,675	21,823,355	16,573,136	18,803,819	26,185,991	26,356,043	27,493,673	26,577,956	19,624,511

Continued

Greenwood County, South Carolina

Table 2 - Changes in Net Position, Continued

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Revenues and Other Changes in in Net Assets, Continued										
Business-type activities										
Investment earnings	17,780	82,282	195,712	190,036	159,610	37,455	45,236	14,505	33,491	(10,907)
Transfers	80,000	50,000	40,000	82,657	-	671,635	7,631	(8,382)	-	222,705
Miscellaneous	63,870	30,548	110,490	304,983	161,461	172,665	48,924	(5,728)	-	1,500
Total business-type activities	161,650	162,830	346,202	577,676	321,071	881,755	101,791	395	33,491	213,298
Total primary government	<u>\$ 19,291,317</u>	<u>\$ 15,203,505</u>	<u>\$ 22,169,557</u>	<u>\$ 17,150,812</u>	<u>\$ 19,124,890</u>	<u>\$ 27,067,746</u>	<u>\$ 26,457,834</u>	<u>\$ 27,494,068</u>	<u>\$ 26,611,447</u>	<u>\$ 19,837,809</u>
Changes in Position										
Governmental activities	\$ (1,582,389)	\$ (8,362,465)	\$ 3,286,040	\$ (1,765,723)	\$ 347,680	\$ 4,899,156	\$ 7,134,901	\$ 5,705,212	\$ 5,169,990	\$ 1,045,224
Business activities	(336,860)	(180,362)	(357,208)	(95,708)	(649,038)	(352,227)	(648,096)	(199,999)	(128,351)	(352,389)
Total primary government	<u>\$ (1,919,249)</u>	<u>\$ (8,542,827)</u>	<u>\$ 2,928,832</u>	<u>\$ (1,861,431)</u>	<u>\$ (301,358)</u>	<u>\$ 4,546,929</u>	<u>\$ 6,486,805</u>	<u>\$ 5,505,213</u>	<u>\$ 5,041,639</u>	<u>\$ 692,835</u>

Greenwood County, South Carolina

Table 3 - Fund Balances, Governmental Funds

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Reserved	\$ 305,850	\$ 420,321	\$ 412,441	\$ 384,088	\$ 210,197	\$ 35,346	\$ 878,660	\$ -	\$ -	\$ -
Unreserved	1,593,199	2,702,434	1,445,240	1,512,003	3,265,744	5,161,024	4,452,891	-	-	-
Nonspendable	-	-	-	-	-	-	-	715,215	826,822	1,428,930
Restricted	-	-	-	-	-	-	-	233,952	-	-
Unassigned	-	-	-	-	-	-	-	4,498,712	4,813,333	4,276,599
Total general fund	\$ 1,899,049	\$ 3,122,755	\$ 1,857,681	\$ 1,896,091	\$ 3,475,941	\$ 5,196,370	\$ 5,331,551	\$ 5,447,879	\$ 5,640,155	\$ 5,705,529
All Other Governmental Funds										
Reserved	\$ 9,575,152	\$ 11,965,271	\$ 15,464,845	\$ 17,633,892	\$ 15,081,545	\$ 58,883,240	\$ 29,434,987	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	2,785,123	401,659	299,476	761,150	1,030,360	797,396	2,293,999	-	-	-
Capital project funds	-	-	-	-	6,906,553	-	-	-	-	-
Nonspendable	-	-	-	-	-	-	-	8,299,272	8,473,142	8,450,185
Restricted	-	-	-	-	-	-	-	34,304,918	40,425,637	39,759,476
Assigned	-	-	-	-	-	-	-	-	-	2,373,667
Committed	-	-	-	-	-	-	-	4,372,625	2,659,392	1,191,808
Total all other governmental funds	\$ 12,360,275	\$ 12,366,930	\$ 15,764,321	\$ 18,395,042	\$ 23,018,458	\$ 59,680,636	\$ 31,728,986	\$ 46,976,815	\$ 51,558,171	\$ 51,775,136
Total all governmental funds	\$ 14,259,324	\$ 15,489,685	\$ 17,622,002	\$ 20,291,133	\$ 26,494,399	\$ 64,877,006	\$ 37,060,537	\$ 52,424,694	\$ 57,198,326	\$ 57,480,665

Note: GASB 54 implemented in 2011.

Greenwood County, South Carolina

Table 4 - Changes in Fund Balance, Governmental Funds

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 12,103,135	\$ 12,277,487	\$ 12,856,528	\$ 12,772,754	\$ 21,438,069	\$ 23,665,718	\$ 22,994,116	\$ 24,619,593	\$ 23,870,747	\$ 16,965,542
Licenses, fees permits	600,453	549,808	638,689	629,736	257,871	249,256	237,409	213,337	190,380	182,951
Fines and penalties	600,160	418,983	428,582	459,819	499,882	409,137	448,096	435,777	492,370	477,513
Charges for services	1,739,328	3,524,087	3,955,730	2,791,269	5,879,816	6,549,738	8,005,271	6,513,239	5,930,293	6,122,914
Intergovernmental	6,478,593	10,069,384	6,577,749	9,302,783	12,765,100	12,586,595	10,722,343	12,940,496	11,427,944	10,083,039
Investment earnings	112,211	419,825	299,420	998,667	1,008,051	663,374	122,278	157,599	257,946	36,563
Other revenues	2,501,067	682,803	438,334	3,635,087	934,375	821,179	986,156	951,369	787,633	813,996
Total revenues	24,134,947	27,942,377	25,195,032	30,590,115	42,783,164	44,944,997	43,515,669	45,831,410	42,957,313	34,682,518
Expenditures										
General Government	3,671,474	3,390,407	9,800,612	11,248,479	13,335,529	11,152,113	7,487,520	7,027,206	6,287,729	6,623,791
Public Safety	5,986,437	5,831,045	8,031,306	8,216,263	9,411,503	11,306,802	13,215,926	13,600,560	12,957,396	11,149,515
Public Service	2,398,650	2,133,579	3,532,853	2,199,852	2,744,223	2,822,629	3,526,907	4,651,781	6,030,464	3,881,852
Health and Welfare	1,849,223	1,694,875	1,937,780	2,022,654	2,216,217	2,907,273	3,356,568	3,598,333	3,396,294	3,425,314
Recreation	785,096	768,625	866,446	827,446	835,516	886,319	1,029,200	925,315	922,564	904,026
Economic Development	-	4,130,912	1,698,327	2,240,589	3,289,443	3,521,808	3,015,470	3,892,767	3,187,761	2,357,242
Miscellaneous	9,318,853	9,013,678	-	-	-	-	-	-	-	-
Capital outlay	466,289	284,918	1,151,454	1,519,412	3,277,867	2,826,828	7,981,114	4,612,670	3,769,391	4,975,201
Debt service										
Interest	334,416	293,669	240,058	1,045,705	447,738	10,306,550	30,736,867	1,641,814	1,636,407	1,836,338
Principal	820,850	898,185	968,370	361,083	1,472,442	493,433	1,557,110	347,641	302,621	273,935
Total Expenditures	25,631,288	28,439,893	28,227,206	29,681,483	37,030,478	46,223,755	71,906,682	40,298,087	38,490,627	35,427,214
Excess of revenues over (under) expenditures	(1,496,341)	(497,516)	(3,032,174)	908,632	5,752,686	(1,278,758)	(28,391,013)	5,533,323	4,466,686	(744,696)
Other Financing Sources (Uses)										
Sale of real estate	-	2,000,000	4,851,715	-	-	-	-	-	-	-
Issuance of bonds or notes	-	-	-	1,368,500	450,579	40,000,000	1,106,304	8,920,000	-	7,422,000
Capital Leases	428,698	-	352,776	474,656	-	-	586,486	902,452	306,946	1,201,750
Premium on debt issued	-	-	-	-	-	333,000	-	-	-	-
Payment to refunded bond escrow agent	-	-	-	-	-	-	(1,087,900)	-	-	(7,374,010)
Transfers in	481,976	811,350	700,901	1,214,143	5,008,221	6,892,060	9,004,791	4,994,906	5,434,575	9,458,858
Transfers out	(561,976)	(861,350)	(740,901)	(1,296,800)	(5,008,221)	(7,563,695)	(9,053,715)	(4,986,524)	(5,434,575)	(9,681,563)
Total other financing sources (uses)	348,698	1,950,000	5,164,491	1,760,499	450,579	39,661,365	555,966	9,830,834	306,946	1,027,035
Net Change in fund balances	\$ (1,147,643)	\$ 1,452,484	\$ 2,132,317	\$ 2,669,131	\$ 6,203,265	\$ 38,382,607	\$ (27,835,047)	\$ 15,364,157	\$ 4,773,632	\$ 282,339
Debt service as a percentage of noncapital expenditures*	5%	4%	4%	5%	6%	25%	51%	6%	6%	7%

* Noncapital expenditures are total expenditures less capital outlay (to the extent capitalized for the government-wide statement of net assets) and expenditures for capitalized assets included within the functional expenditure categories. This formula adds "functional" and "principal" and divides them by the "total expenditures" minus the "capital outlay."

For the year ended June 30, 2010, the County repaid \$30 million of bond anticipation notes with no issuance of general obligation bonds related to the anticipation notes since the projected capital expenditures were no longer needed.

Greenwood County, South Carolina

*Table 5 - Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years (in thousands)*

Fiscal Year Ended June 30,	Real Property	Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
2004	\$ 127,135	\$ 124,419	\$ 251,554	50.10	\$ 3,940,810	6.38%
2005	133,454	116,604	250,058	51.10	4,011,688	6.23%
2006	118,201	124,869	243,070	51.10	3,881,236	6.26%
2007	129,267	135,267	264,534	60.30	4,198,952	6.30%
2008	126,623	134,477	261,100	67.30	3,859,699	6.76%
2009	146,515	137,815	284,330	67.30	4,897,191	5.81%
2010	122,296	142,940	265,236	67.30	4,358,092	6.09%
2011	121,923	130,534	252,457	73.80	4,205,533	6.00%
2012	120,282	128,630	248,912	73.80	4,075,496	6.11%
2013	122,465	109,747	232,212	74.30	4,034,108	5.76%

Source: Greenwood County property records

Note: Property in the County is reassessed every five years on the average. The County does not compile actual and assessed values for tax exempt property.

Greenwood County, South Carolina

Table 6 - Direct and Overlapping Property Tax Rates

Last Ten Fiscal Years

Fiscal Year	County Direct Rates			Overlapping Rates			
	Operating	Debt Service	Total Direct	School District 50	School District 51	School District 52	Greenwood Metro. Sewer Commission
2004	43.70	6.40	50.10	202.10	175.40	131.00	6.30
2005	43.70	7.40	51.10	214.00	171.90	156.00	6.50
2006	43.70	7.40	51.10	234.90	199.70	174.30	7.40
2007	48.90	11.40	60.30	243.40	214.90	203.80	-
2008	66.30	1.00	67.30	230.70	250.70	197.60	5.10
2009	66.30	1.00	67.30	238.00	241.20	194.70	5.10
2010	66.30	1.00	67.30	238.00	241.20	217.30	5.10
2011	66.30	7.50	73.80	238.00	241.20	217.30	7.50
2012	66.30	7.50	73.80	238.00	241.20	217.30	7.50
2013	67.20	7.10	74.30	238.90	242.00	217.50	8.80

Source: Greenwood County Auditor

Greenwood County, South Carolina

Table 7 - Principal Property Taxpayers

Current Year and Nine Years Ago (* in thousands)

Taxpayer	2013			2004		
	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value
Capsugel (Warner Lambert, Inc./Pfizer)	\$ 46,282	1	19.93%	\$ 4,311	3	1.71%
Fuji Photo Film, Inc.	23,649	2	10.18%	5,160	2	2.10%
Ascend (Solutia)	15,083	3	6.50%			
Duke Energy	9,070	4	3.91%	8,439	1	3.35%
Covidien (Tyco Healthcare)	3,986	5	1.72%	1,653	7	0.66%
SPF North America	3,012	6	1.30%			
Velux	2,568	7	1.11%	2,196	6	0.87%
United Telephone System, Inc.	1,500	8	0.65%	3,104	5	1.23%
Carolina Pride(Greenwood Packing)	1,311	9	0.56%	1,128	9	0.45%
Eaton Hydraulics	1,178	10	0.51%			
Eaton Corp (Cutler Hammer)				1,325	8	0.53%
Greenwood Mills, Inc.	-			3,869	4	1.54%
Total	\$ 107,639		46.37%	\$ 31,185		12.44%

Source: Greenwood County Auditor, Tax Collector

Greenwood County, South Carolina

Table 8 - Property Tax Levies and Collections

Last Ten Fiscal Years (amounts expressed in thousands)

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2004	\$ 12,975	\$ 12,225	94.22%	\$ 618	\$ 12,843	98.99%
2005	13,929	13,580	97.49%	302	13,882	99.66%
2006	15,167	14,546	95.90%	477	15,023	99.05%
2007	15,169	14,202	93.63%	747	14,949	98.55%
2008	12,780	12,273	96.03%	331	12,604	98.62%
2009	14,714	14,190	96.44%	457	14,647	99.55%
2010	14,602	14,103	96.58%	434	14,537	99.55%
2011	14,431	13,658	94.64%	773	14,431	100.00%
2012	16,363	15,881	97.05%	282	16,163	98.78%
2013	16,002	15,628	97.66%		15,628	97.66%

Source: Greenwood County property records

Greenwood County, South Carolina

Table 9 - Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business Type Activities		Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Note Payable	Capital Leases	General Obligation Bonds	Capital Leases			
2004	\$ 5,331,451	\$ -	\$ 1,067,126	\$ 4,178,404	\$ 375,498	\$ 10,952,479	0.60%	\$ 161
2005	4,433,266	-	764,720	3,651,589	230,608	9,080,183	0.48%	134
2006	3,464,896	-	803,621	3,099,959	148,296	7,516,772	0.44%	111
2007	3,787,691	1,463,553	1,170,691	7,102,164	102,158	13,626,257	0.76%	200
2008	2,811,150	1,418,231	708,097	6,493,850	31,123	11,462,451	0.64%	168
2009	2,504,600	-	621,466	5,815,400	16,738	8,958,204	0.48%	131
2010	2,193,054	-	803,390	5,104,746	262,894	8,364,084	0.44%	126
2011	9,936,964	-	1,216,177	4,304,836	661,125	16,119,102	0.78%	231
2012	8,747,484	-	1,076,196	3,452,316	849,169	14,125,165	0.78%	202
2013	7,618,234	-	1,691,857	2,573,566	598,662	12,482,318	0.55%	179

Source: Greenwood County Treasurer

Greenwood County, South Carolina**Table 10 - Ratios of General Bonded Debt Outstanding****Last Ten Fiscal Years**

Fiscal Year	General Bonded Debt Outstanding		Percentage of Actual Taxable Value of Property	Per Capita
	General Obligation Bonds	Total		
2004	\$ 9,509,855	\$ 9,509,855	3.78%	\$ 140
2005	8,084,855	8,084,855	3.23%	119
2006	6,564,855	6,564,855	2.70%	97
2007	10,889,855	10,889,855	4.12%	160
2008	9,305,000	9,305,000	3.56%	136
2009	8,320,000	8,320,000	2.93%	121
2010	7,297,800	7,297,800	2.75%	105
2011	14,241,800	14,241,800	5.64%	204
2012	12,199,800	12,199,800	4.90%	175
2013	10,191,800	10,191,800	4.39%	146

Greenwood County, South Carolina

Table 11 - Direct and Overlapping Governmental Activities Debt
As of June 30, 2013

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
Debt Repaid with Property Taxes			
Greenwood School District 50	\$ 4,681,000	100.00%	\$ 4,681,000
Ware Shoals School District 51	963,384	53.60%	516,374
Ninety Six School District 52	26,220,000	100.00%	26,220,000
Subtotal overlapping debt			<u>31,417,374</u>
County debt			
General obligation bonds			10,191,800
Capital leases			<u>2,290,519</u>
Subtotal direct debt			<u>12,482,319</u>
Total direct and overlapping			<u><u>\$ 43,899,693</u></u>

Source: Contact with each entity in county, requesting information

Greenwood County, South Carolina

Table 12 - Legal Debt Margin

Last Ten Fiscal Years

	2004*	2005*	2006	2007	2008	2009	2010	2011	2012	2013
Debt limit	\$ 20,124,282	\$ 20,004,691	\$ 19,445,600	\$ 21,162,720	\$ 20,888,000	\$ 22,746,404	\$ 20,061,486	\$ 20,196,533	\$ 19,912,959	\$ 18,576,964
Total net debt applicable to limit	<u>8,044,651</u>	<u>8,084,855</u>	<u>6,564,855</u>	<u>10,889,855</u>	<u>9,305,000</u>	<u>8,320,000</u>	<u>7,297,800</u>	<u>14,241,800</u>	<u>12,199,800</u>	<u>10,191,800</u>
Legal debt margin	<u>\$ 12,079,631</u>	<u>\$ 11,919,836</u>	<u>\$ 12,880,745</u>	<u>\$ 10,272,865</u>	<u>\$ 11,583,000</u>	<u>\$ 14,426,404</u>	<u>\$ 12,763,686</u>	<u>\$ 5,954,733</u>	<u>\$ 7,713,159</u>	<u>\$ 8,385,164</u>
Total net debt applicable to the limit as a percentage of debt limit	40.0%	40.4%	33.8%	51.5%	44.5%	36.6%	36.4%	70.5%	61.3%	54.9%

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed Value	\$ 232,212,055
Debt Limit (8 % of assessed value)	18,576,964
Debt applicable to limit:	
General obligation bonds	<u>10,191,800</u>
Legal debt margin	<u>\$ 8,385,164</u>

* Calculated at 8% of assessed value

Greenwood County, South Carolina

Table 13 - Demographic and Economic Statistics

Last Ten Calendar Years

Year	Population	Personal Income*	Per Capita Personal Income	School Enrollment	Unemployment Rate
2013	69,756	\$ 2,259,945	\$ 32,398	11,294	9.90%
2012	69,835	2,067,862	\$ 29,611	11,468	11.00%
2011	69,671	2,067,569	\$ 29,676	11,882	12.04%
2010	69,671	2,005,989	\$ 28,792	12,056	12.10%
2009	68,549	1,860,910	\$ 27,147	12,116	14.20%
2008	68,259	1,803,267	\$ 26,418	12,267	9.00%
2007	68,213	1,785,614	\$ 26,177	14,374	7.00%
2006	67,980	1,695,081	\$ 24,935	14,810	8.70%
2005	68,000	1,910,664	\$ 28,098	13,509	8.90%
2004	68,000	1,821,856	\$ 26,792	12,323	10.80%

* in thousands

Source: SC Dept of Employment and Workforce, U.S. Census Bureau, SC Dept of Education, Bureau of Economic Analysis

Greenwood County, South Carolina

Table 14 - Principal Employers

Current Year and Nine Years Ago

Employer	2013			2004		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Self Regional Healthcare	2,314	1	8.20%	N/A	N/A	N/A
Greenwood School District 50	1,165	2	4.13%	N/A	N/A	N/A
Fuji Photo Film Inc.	1,100	3	3.90%	N/A	N/A	N/A
Carolina Pride Foods Inc. (Gwd Packing)	910	4	3.22%	N/A	N/A	N/A
Eaton Corp (Electric & Hydraulic)	910	5	3.22%	N/A	N/A	N/A
Capsugel - Division of Pfizer Inc.	643	6	2.28%	N/A	N/A	N/A
Kendall-Tyco Healthcare (Covidien)	550	7	1.95%	N/A	N/A	N/A
Ascend Performance Materials	510	8	1.81%	N/A	N/A	N/A
Piedmont Technical College	431	9	1.53%	N/A	N/A	N/A
Velux	385	10	1.36%	N/A	N/A	N/A
Total	8,918		31.60%	N/A		N/A

Source: SC Appalachian Council of Governments, SC Dept. of Employment and Workforce

2004 information was not available

Greenwood County, South Carolina

**Table 15 - Full-time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years**

Function/Program	Full Time Equivalent Employees as of June 30									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General government	90	88	91	93	95	95	93	92	88	88
Public Safety	144	144	149	149	150	150	153	154	157	157
Public Service	67	65	66	66	67	69	70	68	59	49
Health and Welfare	47	46	43	45	45	43	46	46	47	54
Recreation	11	10	11	15	15	17	17	14	14	17
Total	359	353	360	368	372	374	379	374	365	365

* Does not include Partnership or Solicitor's Office

Greenwood County, South Carolina

**Table 16 - Operating Indicators by Function/Program
Last Ten Fiscal Years**

Function/Program	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
TAX COLLECTORS OFFICE										
Tax Accounts Collected	50,471	49,353	48,485	48,730	44,714	48,139	48,449	48,996	48,683	47,538
Automobiles Collected	59,493	60,549	61,198	61,116	63,248	61,834	62,514	62,751	62,232	62,164
AUDITOR'S OFFICE										
Tax Accounts Added	2,943	2,454	2,778	2,343	2,720	3,280	3,404	3,775	3,169	3,050
Tax Accounts Abated	1,287	1,537	1,220	1,131	1,295	1,893	1,975	1,905	583	1,745
New Auto Registrations	4,482	4,357	4,421	4,218	4,341	3,665	3,619	3,582	3,467	3,906
Autos Abated/Supplemented	33,125	31,861	30,920	2,022	28,203	24,008	23,020	22,965	19,213	16,387
ASSESSOR'S OFFICE										
Total Parcels	37,986	38,399	38,865	39,777	40,168	40,148	40,330	40,534	40,681	40,757
Parcels Added	599	413	466	912	391	517	182	333	265	236
PUBLIC SERVICE/PLANNING										
Building Permits - Single Family	835	840	818	835	709	744	958	803	824	723
Building Permits - Commercial/ Other	836	854	739	749	645	695	896	748	780	688
PUBLIC WORKS										
Landfill - Municipal Solid Waste (tons)	92,639	103,385	84,247	85,330	84,403	79,554	84,610	61,898	65,095	73,833
Landfill - Const. & Demolition (tons)	15,545	16,190	17,179	20,570	17,102	26,690	9,437	21,087	7,928	7,378
Scrap metal disposal (tons)	1,793	952	1,106	604	1,036	334	590	375	84	248
Recycling disposal (tons)	2,964	2,997	2,928	2,963	3,162	2,406	2,850	2,208	2,301	3,036
Mowing of County road rights of way (miles)	-	1,575	602	638	1,520	1,119	1,216	962	1,254	1,195
Ditch maintenance (miles)	-	388	137	104	113	126	135	131	191	168
Asphalt used in road repairs (tons)	-	929	600	927	746	84	505	295	427	165
Crushed stone - Various County roads (tons)	-	3,182	2,000	2,845	2,129	990	3,946	4,384	2,749	3,357

Continued

Greenwood County, South Carolina

**Table 16 - Operating Indicators by Function/Program, Continued
Last Ten Fiscal Years**

Function/Program, Continued	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
CLERK OF COURT										
Real Estate recordings	18,716	19,131	19,582	16,812	14,604	11,974	13,253	11,561	13,359	12,455
Commons Pleas Cases	1,615	1,685	1,795	1,223	1,534	1,770	1,723	1,631	1,911	1,520
General Sessions Cases	1,365	1,510	1,800	1,643	1,821	1,989	2,318	2,831	1,857	2,835
Family Court Cases	1,638	2,394	2,513	1,051	900	827	968	977	772	763
Domestic Relations Cases	1,248	1,988	1,949	160	135	131	126	234	118	103
Juvenile Cases	390	406	564	371	333	267	524	695	690	482
Child Support Checks Issued	45,893	46,963	49,002	57,705	46,839	44,869	43,818	43,226	43,621	42,679
Rules for Court Issued	3,721	4,804	5,264	2,969	2,294	1,024	2,881	2,285	2,112	1,953
MAGISTRATE										
Juror summons	-	1,758	3,250	2,000	2,000	1,875	2,750	2,875	1,875	1,750
Jury checks written	-	-	966	673	669	716	926	830	725	607
TREASURER										
Checks written	6,492	6,693	6,612	7,719	9,285	15,986	9,985	8,762	9,252	8,241
PUBLIC SAFETY										
Fire service calls	657	866	911	928	767	983	2,131	1,236	2,015	2,456
EMS calls	7,230	7,884	7,760	7,751	8,654	9,133	9,402	11,208	10,936	11,573
Sheriff's Department calls	22,166	26,698	30,773	32,484	26,781	34,696	37,647	45,075	48,961	44,740

Greenwood County, South Carolina

Table 17 - Capital Asset Statistics by Function

Last Ten Fiscal Years

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Function/Program										
General government										
Airports	1	1	1	1	1	1	1	1	1	1
County and state maintained paved roads	-	-	-	1,274	1,274	1,274	1,274	1,274	1,274	1,274
Miles of paved roads	-	-	-	879	965	965	965	965	965	965
County and state maintained unpaved roads	-	-	-	171	162	167	170	159	159	159
Miles of unpaved roads	-	-	-	123	124	124	124	115	115	115
Public Safety										
Rural fire stations	11	11	11	11	11	11	11	11	12	12
Sheriff vehicles	78	81	81	92	95	95	105	108	106	103
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Emergency Communication Systems	1	1	1	1	1	1	1	2	2	2
Detention Center	1	1	1	1	1	1	1	1	1	1
Health and Welfare										
Emergency Medical Service stations	7	7	7	7	7	7	7	7	7	7
Ambulances & other emergency vehicles	15	15	15	16	16	19	19	20	19	19
Recreation										
Parks	14	14	14	15	16	16	16	16	16	16
Lakes	1	1	1	1	1	1	1	1	1	1

Source: Greenwood County Sheriff's Office, Road Maintenance Department, Fire Department, and SCDOT