

Greenwood County, South Carolina

Comprehensive Annual Financial Report

For the fiscal year ended June 30, 2015

**Prepared by:
Greenwood County Treasurer**

Greenwood County, South Carolina

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INTRODUCTORY SECTION



Greenwood County, South Carolina

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

December 18, 2015

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, 2015. 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 Decosimo 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 456 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 life science industries such as Fujifilm Manufacturing USA and Covidien, food processing industries such as SPF North America and advanced materials companies such as Capsugel, Eaton Corporation, and Colgate Palmolive. 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. The county is also home to The Greenwood Genetic Center, which is at the forefront of genetic discovery and breakthroughs. Their primary focus of research is the area of X-linked intellectual disabilities, an area in which their scientists are known and respected worldwide as experts in the field.

In December 2014, Greenwood County announced the arrival of Colombo Energy, Inc. – a subsidiary of Portucel S. A. They are establishing their first U.S. facility in Greenwood County to convert forest matter into wood pellets with a \$100 million investment that will result in 70 new jobs.

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 2015, goals and objectives were developed and prioritized by the County Council. As part of these objectives we have established a five (5) year capital improvement plan which

identifies needed capital projects and coordinates financing and timing of improvements in a way that maximizes return to the public.

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 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, 2015 was \$19,178,416 and there was no applicable debt, leaving a legal debt margin of \$19,178,416. See table twelve in the statistical section of this report for a further explanation of this calculation. On April 1, 2014 Greenwood County Council passed an ordinance directing a sufficient amount of the remaining capital project sales tax proceeds to be expended to defease all outstanding bonds and capital leases of the County, with the exception of \$51 thousand in capital leases for the propane conversion of Sheriff vehicles.

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 \$250,953 for all governmental funds.

AWARDS AND ACKNOWLEDGEMENTS

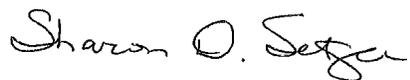
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Greenwood County, South Carolina for its comprehensive annual financial report for the fiscal year ended June 30, 2014. This was the twenty-third 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 Decosimo 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,



Sharon Setzer, CGFO, CPFO

Greenwood County Treasurer/Finance Director



Government Finance Officers Association

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

Presented to

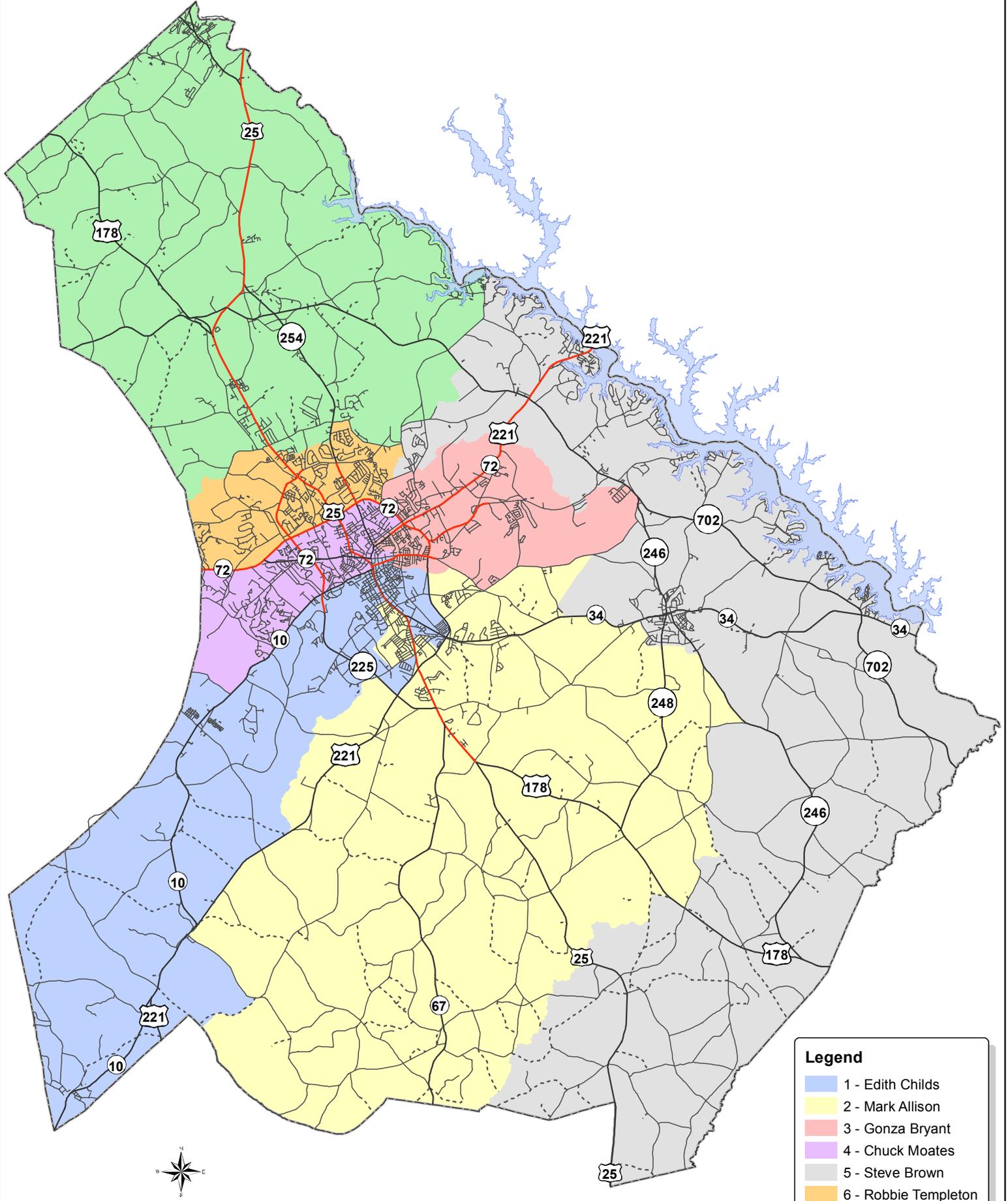
**Greenwood County
South Carolina**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

June 30, 2014

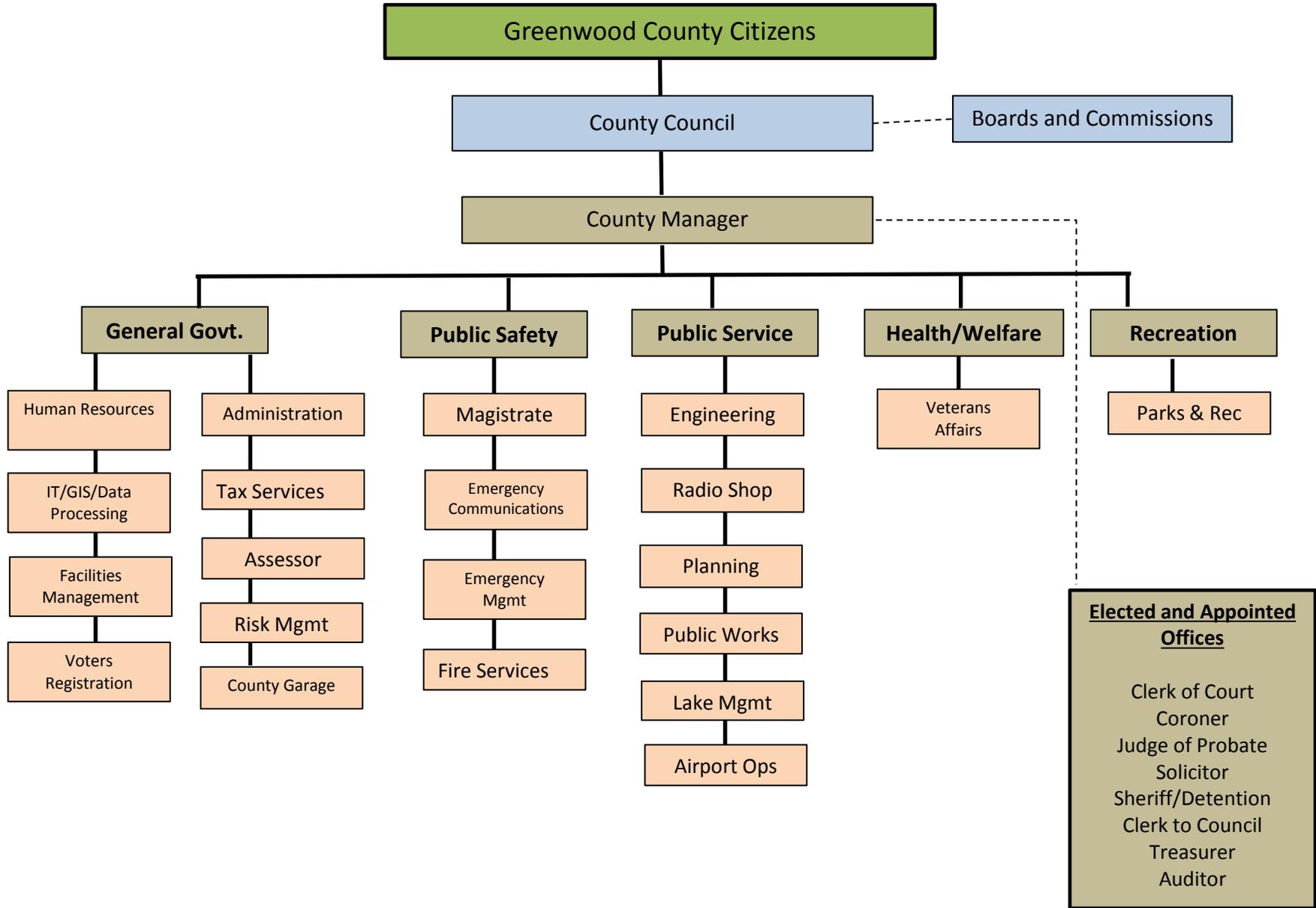
Executive Director/CEO

Greenwood County Council Districts



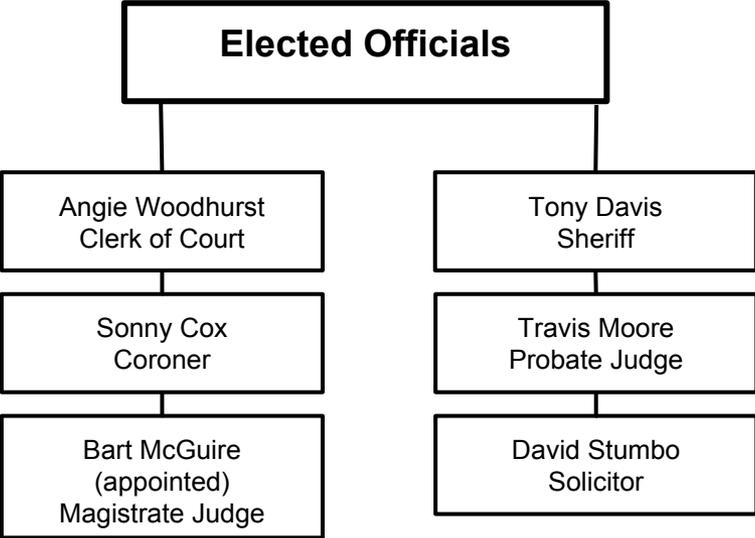
Legend

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



Greenwood County Elected Officials

Organizational Chart



PRINCIPAL OFFICERS



June 30, 2015

Greenwood County Council

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

Elected Officials

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

Administrative Staff

- County Manager – Toby Chappell
- County Attorney – Stephen Baggett, Jr.
- Tax Assessor – David Thompson
- EMS Director – Derek Kinney
- County Planner – Phil Lindler
- County Engineer – Rossie Corwon
- Public Works Director – Donna Sightler
- Voter Registration – Connie Moody

Appointed Staff

- Clerk to Council – Ketekash Crump-Lukie
- Treasurer – Sharon Setzer
- Auditor – Keele Goodwin

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, 2015, 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, 2015, 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.

Change in Accounting Principle

As discussed in Note 15. To the financial statements, the County adopted the provisions of Governmental Accounting Standards Board Statement No. 68, Accounting and Financial Reporting for Pensions – an amendment of GASB Statement No. 27, effective July 1, 2014. Our opinion is not modified with respect to that matter.

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, the Schedule of Funding Progress - Other Post-Employment, the Schedule of the County's Proportionate Share of the Net Pension Liability, and the Schedule of the County's Contributions as listed in the table of contents, 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, 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, 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, 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 and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 18, 2015 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 Decosimo, LLC". The signature is written in a cursive, flowing style.

Greenwood, South Carolina
December 18, 2015

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2015

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, 2015. 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 and deferred outflows of resources exceeded its liabilities and deferred inflows of resources at June 30, 2015 by \$54.8 million (net position). Of this amount, there is a deficit unrestricted net position of \$24.4 million. This deficit is a result of implementation of GASB statement 68 (see Net Position narrative on page 19 of this report for additional information).
- The County repaid \$24 thousand of capital lease payables during the year.
- The County's total net position decreased \$26.8 million or 32.9% over the course of this year's operations. Net position of the business type activities decreased by \$928 thousand or 29.4%, while net position of governmental activities decreased by \$25.9 million or 33.0%. This decrease was due to GASB 68 implementation. Current year operations showed an increase of \$631 thousand and \$388 thousand, respectively.
- During the year, the County's general fund balance increased \$255 thousand.
- In the County's governmental activities, revenues decreased \$377 thousand or 1.1% while expenses decreased \$2.5 million or 6.6%.
- In the County's business-type activities, revenues increased 6.1% or \$205 thousand while operating expenses decreased \$318 thousand or 9.1%.
- The general fund actual revenues were \$100 thousand more than budgeted and general fund actual expenditures were \$849 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, 2015

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 position • 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 position includes *all* of the government's assets, deferred outflow of resources, liabilities and deferred inflow of resources. 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 deferred outflow of resources, and liabilities and deferred inflow of resources - is one way to measure the County's financial health, or *position*.

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2015

- 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, 2015

FINANCIAL ANALYSIS OF THE COUNTY AS A WHOLE

Net position

The County's combined net position decreased \$26.8 million or 32.9% between fiscal years 2014 and 2015. (See Table A-1.) Net position of our business-type activities decreased \$928 thousand or 29.4%, whereas net position of our governmental activities decreased \$25.9 million or 33%.

Of the total net position of \$54.8 million, \$79.2 million is either restricted as to the purposes for which they can be used (\$35.4 million) or invested in capital assets (\$43.8 million) resulting in a deficit unrestricted net position of \$24.4 million at the end of this year.

	Governmental Activities		Business-type Activities		Total		Percentage Change
	2014	2015	2014	2015	2014	2015	2014-2015
Current and other assets	\$ 51,599	\$ 51,768	\$ 2,722	\$ 3,121	\$ 54,321	\$ 54,889	1.0%
Capital assets	39,620	40,374	3,265	3,452	42,885	43,826	2.2%
Total assets	91,219	92,142	5,987	6,573	97,206	98,715	1.6%
Deferred outflows of resources	-	2,516	-	125	-	2,641	100.0%
Total assets and def. outflows	91,219	94,658	5,987	6,698	97,206	101,356	4.3%
Long-term liabilities	8,405	35,356	2,714	4,250	11,119	39,606	256.2%
Other liabilities	4,312	4,207	119	98	4,431	4,305	-2.8%
Total liabilities	12,717	39,563	2,833	4,348	15,550	43,911	182.4%
Deferred inflows of resources	-	2,511	-	124	-	2,635	100.0%
Total liab. and def. inflows	12,717	42,074	2,833	4,472	15,550	46,546	199.3%
Net position							
Net investment in capital assets	39,570	40,348	3,265	3,452	42,835	43,800	2.3%
Restricted	36,468	35,387	-	-	36,468	35,387	-3.0%
Unrestricted	2,465	(23,151)	(111)	(1,226)	2,354	(24,377)	-1135.6%
Total net position	<u>\$ 78,503</u>	<u>\$ 52,584</u>	<u>\$ 3,154</u>	<u>\$ 2,226</u>	<u>\$ 81,657</u>	<u>\$ 54,810</u>	-32.9%

Net position of our governmental activities decreased by 33% to \$52.5 million. In addition, the net position of our business-type activities decreased 29.4% to \$2.2 million.

Change in net position. The County's total revenues decreased by .4% to \$40 million. (See Table A-2.) Thirty-eight percent of the County's revenue comes from property taxes. Approximately 28% comes from grants and contributions. Fees charged for services is 26% of total revenues.

The decrease in revenues of \$173 thousand is primarily due to a decrease in property taxes and grant revenue, and loss on disposal of assets. Charges for services, interest income and sales tax all saw an increase.

The total cost of all programs and services decreased \$2.5 million or 6.6% 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.

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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 .5%, while total expenses decreased 6.6% 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 2014-2015
	2014	2015	2014	2015	2014	2015	
Revenues							
Program Revenues							
Charges for services	\$ 6,834	\$ 7,000	\$ 3,330	\$ 3,450	\$ 10,164	\$ 10,450	2.8%
Operating grants and contributions	11,064	8,181	-	8	11,064	8,189	-26.0%
Capital grants and contributions	675	3,054	-	-	675	3,054	352.4%
General Revenues							
Property taxes	16,103	15,459	-	-	16,103	15,459	-4.0%
Sales taxes	-	459	-	-	-	459	100.0%
Intergovernmental	2,671	2,648	-	-	2,671	2,648	-0.9%
Other	(299)	(129)	26	102	(273)	(27)	-90.1%
Total revenues	37,048	36,672	3,356	3,560	40,404	40,232	-0.4%
Expenses							
General government	10,948	7,979	-	-	10,948	7,979	-27.1%
Public safety	10,226	12,143	-	-	10,226	12,143	18.7%
Public service	5,847	7,666	-	-	5,847	7,666	31.1%
Health and welfare	3,869	3,902	-	-	3,869	3,902	0.9%
Recreation	943	1,305	-	-	943	1,305	38.4%
Economic development	6,492	3,037	-	-	6,492	3,037	-53.2%
Interest and fiscal charges	243	8	-	-	243	8	-96.7%
Landfill	-	-	3,490	3,173	3,490	3,173	-9.1%
Total expenses	38,568	36,040	3,490	3,173	42,058	39,213	-6.8%
Excess (deficiency) before transfers	(1,520)	632	(134)	387	(1,654)	1,019	-161.6%
Transfers	(2,102)	-	2,102	-	-	-	0.0%
Increase (decrease) in net position	\$ (3,622)	\$ 632	\$ 1,968	\$ 387	\$ (1,654)	\$ 1,019	-161.6%

BUSINESS-TYPE ACTIVITIES

The County's business-type activities revenues increased by \$205 thousand and expenses decreased \$318 thousand. (Refer to Table A-2.)

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FINANCIAL ANALYSIS OF THE COUNTY'S FUNDS

As the County completed the year, its governmental funds reported a combined fund balance of \$47.9 million, or 3% above last year. Included in this year's total change in fund balance, was the creation of two new special revenue funds. The 2.6 Mills special revenue fund is committed to animal shelter and fire services within the County and the Hospitality Tax fund is restricted for tourism related purposes.

General Fund Budgetary Highlights

Actual general fund expenditures were \$849 thousand less than budgeted amounts. This is primarily the result of:

- Vacant positions filled later than anticipated
- Fuel cost savings due to propane conversion of law enforcement vehicles
- Savings on Register of Deeds software contract
- Smaller increases in utilities than budgeted

General fund resources available for appropriation were \$100 thousand more than the budgeted amount.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2015, the County had invested \$43.8 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 \$941 thousand, or 2.2 %, as compared to the prior year.

County of Greenwood's Capital Assets
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Total		Total Percentage Change 2014-2015
	2014	2015	2014	2015	2014	2015	
Land	\$ 4,535	\$ 3,804	\$ 598	\$ 598	\$ 5,133	\$ 4,402	-14.2%
Buildings and improvements	27,876	33,321	12,485	12,485	40,361	45,806	13.5%
CIP	5,717	3,741	-	-	5,717	3,741	-34.6%
Furniture, fixtures and equipment	11,881	13,474	5,734	6,335	17,615	19,809	12.5%
Infrastructure	62,651	63,103	-	-	62,651	63,103	0.7%
Accumulated depreciation	(73,039)	(77,068)	(15,552)	(15,966)	(88,591)	(93,034)	5.0%
Total net capital assets	<u>\$ 39,621</u>	<u>\$ 40,375</u>	<u>\$ 3,265</u>	<u>\$ 3,452</u>	<u>\$ 42,886</u>	<u>\$ 43,827</u>	2.2%

This year's major capital asset additions included:

- \$5.4 million in buildings and improvements (\$5.2 million transferred from CIP for Detention Center Renovation)
- \$452 thousand in infrastructure improvements
- \$2.2 million in equipment acquisitions (\$581 thousand transferred from CIP for 911 Computer Upgrade)

Greenwood County, South Carolina

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More detailed information about the County's capital assets is presented in Notes 1 and 4 to the financial statements.

Long-term Debt

At year-end the County had no bonds payable and \$26 thousand in capital lease obligations outstanding – a decrease of 49% over last year - as shown in Table A-4. More detailed information about the County's long-term debt is presented in Note 5 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 2014-2015
	2014	2015	2014	2015	2014	2015	
General obligation bonds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Capital lease obligations	51	26	-	-	51	26	-49.0%
Total	<u>\$ 51</u>	<u>\$ 26</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51</u>	<u>\$ 26</u>	-49.0%

Net Position

The County implemented Governmental Accounting Standards Board (GASB) Statement 68, Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27), in the fiscal year ended June 30, 2015. The implementation of the statement required the County to record beginning net pension liability and the effects on unrestricted net position of contributions made by the County during the measurement period (fiscal year ended June 30, 2014). To the extent practical, in the first period that this Statement is applied, changes made to comply with this Statement should be reported as an adjustment of prior periods, and financial statements presented for the periods affected should be restated. If restatement of all prior periods presented is not practical, the cumulative effect of applying this Statement, if any, should be reported as a restatement of beginning net position for the earliest period restated. In such circumstances, beginning balances for deferred inflows of resources and deferred outflows of resources related to pensions should not be reported. Since the information for the restatement of beginning balances of deferred inflows of resources or deferred outflows of resources is not available for the earliest period presented, the cumulative effect of the Statement implementation will be shown as restatement to ending net position as of June 30, 2014. As a result, ending unrestricted net position for the County for the year ended June 30, 2014 decreased by \$26,549,581 and \$1,316,466 for the governmental and business-type activities, respectively. This decrease resulted in the restatement of total net position to \$51,953,375 for the governmental activities and a restatement of total net position to \$1,837,476 for business-type activities for the year ended June 30, 2014.

Greenwood County, South Carolina

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Other Matters

In 2008, Greenwood County implemented Governmental Accounting Standards 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 \$8.8 million in the government-wide statements for net position. Additional information can be found in Note 8 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

The unemployment rate for Greenwood County at 6.9% as of June 2015, was above the State and National levels of 6.6% and 5.3% respectively. The unemployment rates for the State in 2014 averaged 6.4% which is slightly above the National Average of 6.2%, however the State rate has decreased from the 7.5% rate in 2013. Between 2003 and 2013, the region's population grew at an annual average rate of .4%. The largest sector in Greenwood County is Manufacturing which employs 5,782 workers. Sectors in the County with the highest average wages per worker are Wholesale Trade (\$58,307), Utilities (\$55,803), and Manufacturing (\$48,957). Over the next 10 years, employment in Greenwood County is projected to expand by 874 jobs. The County has had its share of new startup firms, seeing 24 in the first quarter of 2015. Greenwood County continues to be committed to maintaining a strong fund balance while meeting the needs of its residents.

NEXT YEAR'S BUDGET INFORMATION

The fiscal year 2016 budget for the General Fund is \$20,653,486. A tax increase was not necessary for the General Fund budget, however; a new fee structure was implemented for the Fire Support Fund. One of the primary focuses of this year's budget continues to be completion of repairs that have been overlooked or delayed previously. For example, the Information Technology department will receive a much needed server replacement in this budget and we will continue to be on a schedule of repairing or replacing roofs over the next few years. 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 fiscal year 2016 budget includes expenditure increases for employer benefits costs due to the 2% increase in the state retirement employer contribution rate as well as a 4.5% increase in the employer premiums for the State Health Plan which are effective July 2015 and January 2016 respectively.

The fiscal year 2016 County budget again included a decrease in Workers Compensation Insurance premiums. We also saw a 4% decrease in our property and liability premiums. Greenwood County has an aggressive Risk Management and Safety program which has helped to reduce premiums.

Greenwood County, South Carolina

Management's Discussion and Analysis

June 30, 2015

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, CPFO, 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, 2015

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 1,287,458	\$ 1,432,805	\$ 2,720,263	\$ 87,235
Investments	44,771,428	1,302,308	46,073,736	-
Taxes receivable - net	828,295	44,189	872,484	53,836
Interest receivable	179,145	-	179,145	-
Accounts receivable	1,161,482	311,843	1,473,325	34,193
Prepays	1,381,423	14,521	1,395,944	3,748
Deposits with the primary government	-	-	-	20,751
Due from other governments	2,035,251	-	2,035,251	-
Inventories	123,486	15,214	138,700	-
Total current assets	51,767,968	3,120,880	54,888,848	199,763
Noncurrent assets:				
Land	3,803,635	597,777	4,401,412	154,084
Building and improvements	33,320,902	12,484,562	45,805,464	-
Furniture, fixtures, and equipment	13,473,921	6,335,200	19,809,121	2,839,216
Infrastructure assets	63,103,252	-	63,103,252	-
Construction in progress	3,740,698	-	3,740,698	-
Less accumulated depreciation	(77,067,869)	(15,965,680)	(93,033,549)	(2,392,202)
Total noncurrent assets	40,374,539	3,451,859	43,826,398	601,098
Total assets	92,142,507	6,572,739	98,715,246	800,861
DEFERRED OUTFLOWS OF RESOURCES				
Pension Deferred Outflows	2,515,773	124,745	2,640,518	133,157
Total deferred outflows of resources	2,515,773	124,745	2,640,518	133,157
LIABILITIES				
Current liabilities:				
Accounts payable	3,120,596	32,991	3,153,587	5,116
Unearned revenue - other	63,439	-	63,439	-
Accrued liabilities	15,937	-	15,937	13,103
Due to other governments	72,000	-	72,000	-
Accrued closure and post closure costs	-	64,860	64,860	-
Compensated absences	842,731	-	842,731	40,673
Capital leases payable	26,344	-	26,344	-
Retainage payable	87,558	-	87,558	-
Total current liabilities	4,228,605	97,851	4,326,456	58,892
Noncurrent liabilities:				
Due to other governments	465,105	-	465,105	-
Accrued closure and post closure costs	-	2,153,904	2,153,904	-
Compensated absences	78,352	-	78,352	30,437
Net post employment benefit obligation	7,988,786	766,830	8,755,616	-
Net pension liability	26,802,934	1,329,029	28,131,963	1,527,809
Total noncurrent liabilities	35,335,177	4,249,763	39,584,940	1,558,246
Total liabilities	39,563,782	4,347,614	43,911,396	1,617,138
DEFERRED INFLOWS OF RESOURCES				
Pension Deferred Inflows	2,510,519	124,484	2,635,003	128,805
Total deferred inflows of resources	2,510,519	124,484	2,635,003	128,805
NET POSITION				
Net investment in capital assets	40,348,195	3,451,859	43,800,054	601,098
Restricted for:				
Capital projects	26,978,753	-	26,978,753	79,196
Debt service	26,344	-	26,344	-
Endowments - nonexpendable	8,381,721	-	8,381,721	-
Unrestricted	(23,151,034)	(1,226,473)	(24,377,507)	(1,492,219)
Total net position	\$ 52,583,979	\$ 2,225,386	\$ 54,809,365	\$ (811,925)

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

Greenwood County, South Carolina
Exhibit 2 - Statement of Activities
For the Year Ended June 30, 2015

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Unit
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Total	
					Governmental Activities	Business-type Activities		
Primary government:								
Governmental activities:								
General government	\$ 7,979,363	\$ 778,202	\$ 788,401	\$ 41,324	\$ (6,371,436)	\$ -	\$ (6,371,436)	\$ -
Public safety	12,143,424	1,489,300	1,046,279	118,922	(9,488,923)	-	(9,488,923)	-
Public service	7,666,565	1,766,618	2,237,932	2,893,317	(768,698)	-	(768,698)	-
Health and welfare	3,901,938	2,883,690	50,459	-	(967,789)	-	(967,789)	-
Recreation	1,304,959	82,053	19,701	-	(1,203,205)	-	(1,203,205)	-
Economic development	3,037,078	-	4,038,574	-	1,001,496	-	1,001,496	-
Debt service	7,670	-	-	-	(7,670)	-	(7,670)	-
Total governmental activities	<u>36,040,997</u>	<u>6,999,863</u>	<u>8,181,346</u>	<u>3,053,563</u>	<u>(17,806,225)</u>	<u>-</u>	<u>(17,806,225)</u>	<u>-</u>
Business-type activities:								
Greenwood County Landfill	3,172,632	3,450,238	8,274	-	-	285,880	285,880	-
Total business-type activities	<u>3,172,632</u>	<u>3,450,238</u>	<u>8,274</u>	<u>-</u>	<u>-</u>	<u>285,880</u>	<u>285,880</u>	<u>-</u>
Total primary government	<u>\$ 39,213,629</u>	<u>\$ 10,450,101</u>	<u>\$ 8,189,620</u>	<u>\$ 3,053,563</u>	<u>\$ (17,806,225)</u>	<u>\$ 285,880</u>	<u>\$ (17,520,345)</u>	<u>\$ -</u>
Component units:								
Total component units	<u>\$ 1,903,597</u>	<u>\$ 47,643</u>	<u>\$ 162,257</u>	<u>\$ 43,472</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,650,225.00)</u>
General revenues:								
Prop Tax: General purposes					15,368,354	-	15,368,354	1,514,495
Prop tax: Debt service					90,651	-	90,651	-
Sales taxes					459,337	-	459,337	-
Interest and investment income					250,953	22,217	273,170	-
Intergovernmental not restricted to specific program					2,648,289	-	2,648,289	-
Miscellaneous					385,845	79,813	465,658	-
Gain(loss) on disposal of asset					(766,600)	-	(766,600)	-
Total general revenues, special items, and transfers					<u>18,436,829</u>	<u>102,030</u>	<u>18,538,859</u>	<u>1,514,495</u>
Change in net position					630,604	387,910	1,018,514	(135,730)
Net position - beginning of year, as previously reported					78,502,956	3,153,942	81,656,898	290,370
Restatement, see note 7					(26,549,581)	(1,316,466)	(27,866,047)	(966,565)
Net position, beginning of year, as restated					<u>51,953,375</u>	<u>1,837,476</u>	<u>53,790,851</u>	<u>(676,195)</u>
Net position - ending					<u>\$ 52,583,979</u>	<u>\$ 2,225,386</u>	<u>\$ 54,809,365</u>	<u>\$ (811,925)</u>

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

Greenwood County, South Carolina
Exhibit 3 - Balance Sheet
Governmental Funds
June 30, 2015

	General Fund	Cap Proj Sales Tax Fund	Electric Trust Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 1,287,458	\$ 1,287,458
Investments	5,628,565	21,093,121	8,383,034	9,666,708	44,771,428
Property taxes receivable-net	670,403	-	-	157,892	828,295
Accrued interest receivable	135,922	-	38,935	4,288	179,145
Accounts receivable	606,133	-	-	555,349	1,161,482
Inventories	123,486	-	-	-	123,486
Prepays	1,030,263	-	-	351,160	1,381,423
Due from other funds	-	-	-	1,467,104	1,467,104
Due from other governments	720,819	109,514	-	1,204,918	2,035,251
Total assets	<u>\$ 8,915,591</u>	<u>\$ 21,202,635</u>	<u>\$ 8,421,969</u>	<u>\$ 14,694,877</u>	<u>\$ 53,235,072</u>
LIABILITIES					
Accounts payable	\$ 1,903,520	\$ 52,181	\$ -	\$ 1,164,895	\$ 3,120,596
Retainage payable	-	-	-	87,558	87,558
Accrued liabilities	-	-	15,248	689	15,937
Due to other funds	80,557	2,030	25,000	1,359,517	1,467,104
Unearned revenue - other	13,680	-	-	49,759	63,439
Total liabilities	<u>1,997,757</u>	<u>54,211</u>	<u>40,248</u>	<u>2,662,418</u>	<u>4,754,634</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	445,957	-	-	116,582	562,539
Total deferred inflow of resources	<u>445,957</u>	<u>-</u>	<u>-</u>	<u>116,582</u>	<u>562,539</u>
Total liabilities and deferred inflows of resources	<u>2,443,714</u>	<u>54,211</u>	<u>40,248</u>	<u>2,779,000</u>	<u>5,317,173</u>
FUND BALANCES (DEFICITS)					
Nonspendable					
Nonspendable prepaid items	1,030,263	-	-	351,160	1,381,423
Inventories	123,486	-	-	-	123,486
Permanent fund	-	-	8,381,721	-	8,381,721
Restricted					
General government	-	-	-	141,202	141,202
Public safety	-	-	-	544,677	544,677
Public service	-	21,148,424	-	4,109,671	25,258,095
Debt service	26,344	-	-	-	26,344
Recreation	-	-	-	421,497	421,497
Economic development	-	-	-	754,482	754,482
Committed					
General government	-	-	-	1,949,588	1,949,588
Public safety	-	-	-	697,690	697,690
Public service	-	-	-	274,306	274,306
Health and welfare	-	-	-	80,000	80,000
Economic development	-	-	-	335,310	335,310
Assigned					
Economic development	-	-	-	2,345,809	2,345,809
Unassigned	5,291,784	-	-	(89,515)	5,202,269
Total fund balances (deficits)	<u>6,471,877</u>	<u>21,148,424</u>	<u>8,381,721</u>	<u>11,915,877</u>	<u>47,917,899</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,915,591</u>	<u>\$ 21,202,635</u>	<u>\$ 8,421,969</u>	<u>\$ 14,694,877</u>	<u>\$ 53,235,072</u>

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

Greenwood County, South Carolina
 Exhibit 4 - Reconciliation of Balance Sheet
 To the Statement of Net Position
 June 30, 2015

Fund balances of governmental funds		\$47,917,899
<p>Amounts reported for governmental activities in the statement of net position are different because:</p> <p>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. These assets consist of:</p>		
Land	3,803,635	
Buildings and improvements	33,320,902	
Furniture, fixtures, and equipment	13,473,921	
Infrastructure assets	63,103,252	
Construction in progress	3,740,698	
Accumulated depreciation	<u>(77,067,869)</u>	
		40,374,539
<p>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 not reported in the funds.</p>		
Property taxes	<u>562,539</u>	562,539
<p>Certain deferred inflows and outflows of resources are not reported in the funds:</p>		
Deferred outflows related to pension	2,515,773	
Deferred inflows related to pension	<u>(2,510,519)</u>	
		5,254
<p>Some liabilities are not due and payable in the current period and therefore are not reported in the funds. Those liabilities consist of:</p>		
Net pension liability	(26,802,934)	
Net other post employment benefit obligation	(7,988,786)	
Compensated absences	(921,083)	
Due to other governments	(537,105)	
Capital leases payable	<u>(26,344)</u>	
		<u>(36,276,252)</u>
Net position of governmental activities		<u><u>\$52,583,979</u></u>

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

Greenwood County, South Carolina
 Exhibit 5 - Statement of Revenues, Expenditures and Changes in Fund Balances
 Governmental Funds
 For the Year Ended June 30, 2015

	General Fund	Cap Proj Sales Tax Fund	Electric Trust Fund	Total Nonmajor Funds	Total Governmental Funds
REVENUES					
Taxes	\$ 15,021,962	\$ 118,895	\$ -	\$ 3,966,363	\$ 19,107,220
Licenses and permits	193,150	-	-	-	193,150
Intergovernmental revenue	3,169,795	-	-	6,808,228	9,978,023
Charges for services	709,098	-	-	5,882,686	6,591,784
Fines and forfeitures	450,761	-	-	-	450,761
Interest and investment income/(loss)	5,576	48,885	120,559	75,933	250,953
Miscellaneous revenue	565,456	-	-	337,944	903,400
Total revenues	<u>20,115,798</u>	<u>167,780</u>	<u>120,559</u>	<u>17,071,154</u>	<u>37,475,291</u>
EXPENDITURES					
Current:					
General government	7,688,790	-	38,502	200,194	7,927,486
Public safety	10,326,242	-	-	2,034,321	12,360,563
Public service	616,462	-	-	6,981,680	7,598,142
Health and welfare	132,006	-	-	3,772,666	3,904,672
Recreation	-	-	-	1,225,032	1,225,032
Economic development	-	-	-	3,037,078	3,037,078
Debt service:					
Principal retirement	24,327	-	-	-	24,327
Interest	4,202	-	-	-	4,202
Administrative charges	-	-	-	3,468	3,468
Total expenditures	<u>18,792,029</u>	<u>-</u>	<u>38,502</u>	<u>17,254,439</u>	<u>36,084,970</u>
Excess (deficiency) of revenues over expenditures	<u>1,323,769</u>	<u>167,780</u>	<u>82,057</u>	<u>(183,285)</u>	<u>1,390,321</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	343,979	-	-	4,512,360	4,856,339
Transfers out	(1,412,263)	(67,571)	(120,436)	(3,256,069)	(4,856,339)
Total other financing source (uses)	<u>(1,068,284)</u>	<u>(67,571)</u>	<u>(120,436)</u>	<u>1,256,291</u>	<u>-</u>
Net change in fund balances	255,485	100,209	(38,379)	1,073,006	1,390,321
Fund balances - beginning	6,216,392	21,048,215	8,420,100	10,842,871	46,527,578
Fund balances - ending	<u>\$ 6,471,877</u>	<u>\$ 21,148,424</u>	<u>\$ 8,381,721</u>	<u>\$ 11,915,877</u>	<u>\$ 47,917,899</u>

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

Greenwood County, South Carolina
 Exhibit 6 - Reconciliation of the Statement of Revenues, Expenditures and Changes in
 Fund Balances to the Statement of Activities
 For the Year Ended June 30, 2015

Net change in fund balances - total governmental funds	\$	1,390,321
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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	5,592,531	
Donation of land and miscellaneous cip adjustment	(766,600)	
Depreciation expense	<u>(4,071,618)</u>	
		754,313

Because some revenue will not be collected for several months after the County's fiscal year end, they are not considered "available" revenues in the governmental funds.

Change in unavailable property tax revenues	<u>(197,333)</u>	(197,333)
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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:

Capital lease payments	24,327	
Payments on amount due to other governments	<u>48,978</u>	
		73,305

Contributions to the pension plan in the current fiscal year are not included on the Statement of Activities		1,769,472
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.

County's portion of collective pension expense	(2,017,571)	
Net post employment benefit obligation	(1,105,231)	
Accrued compensated absences	<u>(36,672)</u>	
		<u>(3,159,474)</u>

Change in net position of governmental activities	\$	<u>630,604</u>
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The notes to financial statements are an integral part of this statement.

Greenwood County, South Carolina
 Exhibit 7 - Statement of Net Position
 Proprietary Funds
 June 30, 2015

	Business-type Activities
	Greenwood County Landfill
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 1,432,805
Investments	1,302,308
Prepaid expenses	14,521
Property taxes receivable-Net	44,189
Accounts receivable	311,843
Inventories	15,214
Total current assets	3,120,880
Noncurrent assets:	
Land	597,777
Buildings, improvements and infrastructure	12,484,562
Equipment	6,335,200
Less accumulated depreciation	(15,965,680)
Total noncurrent assets	3,451,859
Total assets	6,572,739
DEFERRED OUTFLOWS OF RESOURCES	
Pension Deferred Outflows	124,745
Total deferred outflows of resources	124,745
Total assets and deferred outflows of resources	6,697,484
LIABILITIES	
Current liabilities:	
Accounts payable	32,991
Accrued closure and post-closure care costs	64,860
Total current liabilities	97,851
Noncurrent liabilities:	
Accrued closure and post-closure care costs	2,153,904
Net post employment benefit obligation	766,830
Net Pension Liability	1,329,029
Total noncurrent liabilities	4,249,763
Total liabilities	4,347,614
DEFERRED INFLOWS OF RESOURCES	
Pension Deferred Inflows	124,484
Total deferred inflows of resources	124,484
Total liabilities and deferred inflows of resources	4,472,098
NET POSITION	
Net investment in capital assets	3,451,859
Unrestricted	(1,226,473)
Total net position	\$ 2,225,386

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

Greenwood County, South Carolina
 Exhibit 8 - Statement of Revenues, Expenses, and Changes in Net Position
 Proprietary Funds
 For the Year Ended June 30, 2015

	Business-type Activities
	Greenwood County Landfill
OPERATING REVENUES	
Uniform service charges and penalties	\$ 1,892,596
Net landfill user charges	1,338,867
Scrap metal sales	35,497
Waste tire fees	27,586
Miscellaneous revenue	59,259
Recyclable commodities	104,707
Total operating revenues	3,458,512
OPERATING EXPENSES	
Salaries and fringe benefits	1,454,596
Supplies	45,089
Individual travel	255
Electricity and natural gas	35,861
Mobile telephone	1,936
Petroleum, oil and lubricants	237,513
Closure costs	97,671
Water and sewer	16,441
Furniture and equipment - noncapital	54,848
Machinery, equipment repairs and maintenance	169,269
Building and grounds maintenance	8,052
Asphalt supplies	29,249
Uniforms and clothing	21,002
Employee training	2,027
Professional services	144,777
Miscellaneous	22,643
Depreciation	825,785
Total operating expenses	3,167,014
Operating income (loss)	291,498
NONOPERATING REVENUES (EXPENSES)	
Sale of surplus property	79,813
Investment income	22,217
Investment expense	(5,618)
Total nonoperating revenues (expenses)	96,412
Income (loss) before contributions and transfers	387,910
Change in net position	387,910
Net position, beginning of year, as previous reported	3,153,942
Restatement, see note 7	(1,316,466)
Net position, beginning of year, as restated	1,837,476
Net position, end of year	\$ 2,225,386

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

Greenwood County, South Carolina
 Exhibit 9 - Statement of Cash Flows
 Proprietary Funds
 For the Year Ended June 30, 2015

	Business-type Activities
	Greenwood County Landfill
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash receipts from customers	\$ 3,380,502
Payments to employees	(1,333,063)
Payments to suppliers	(820,652)
Net cash provided by operating activities	1,226,787
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Acquisition of capital assets	(1,017,297)
Proceeds from sales of capital assets	84,300
Net cash used by capital and related financing activities	(932,997)
CASH FLOWS FROM INVESTING ACTIVITIES	
Investment income/(loss)	16,598
Purchase of investments	(1,302,308)
Net cash used by investing activities	(1,285,710)
Net decrease in cash and cash equivalents	(991,920)
Balances - beginning of year	2,424,725
Balances - end of the year	\$ 1,432,805
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	
Operating Income	\$ 291,498
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:	
Depreciation	825,785
Changes in assets and liabilities:	
Accounts receivable	(53,265)
Inventory	4,120
Prepaid expenses	(14,521)
Accounts payable	(21,288)
Property taxes receivable - net	(24,745)
Accrued closure and post closure costs	97,671
Net post employment benefit obligation	109,230
Net pension liabilities	12,302
Net cash provided by operating activities	\$ 1,226,787

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

Greenwood County, South Carolina
 Exhibit 10 - Statement of Fiduciary Net Position
 June 30, 2015

	Agency funds
ASSETS	
Cash and cash equivalents	\$ 2,918,292
Investments	21,350,903
Prepaid expenses	3,918
Property taxes receivable	2,490,640
Accounts receivable	5,380,354
Due from other funds	859,630
Due from other taxing districts and agencies	4,319
Total assets	\$ 33,008,056
 LIABILITIES	
Accounts payable	\$ 734,202
Due to other taxing districts and agencies	31,360,388
Due to component units	53,836
Due to other funds	859,630
Total liabilities	\$ 33,008,056

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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

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. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the government. Blended 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 presented 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, 2015

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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

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.

As required, Greenwood County adopts an annual budget for its General Fund. The budget is a legally adopted document of County services and financing. The budget incorporates input from the management of the County and County Council. It authorizes the County to obtain funds from identified sources to finance current period activities. The budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget ordinance.

Additionally, 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 capital projects.

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 fund is 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, 2015

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. 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 inter-fund 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 measureable 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 measureable include fees and fines (except hospitality fees), licenses and permits.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

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 unearned/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.

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 re-appropriated and honored during the subsequent year. However, for budgetary purposes, the County considers encumbrances to be current year expenditures. Encumbrances at June 30, 2015 were as follows:

General fund	\$19,427
Capital projects fund	1,117
Nonmajor governmental funds	<u>63,294</u>
Total	<u>\$83,838</u>

No other encumbrances were recorded by the County at June 30, 2015.

Budgetary data

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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

County Council. Transfers from one department to another require County Manager approval. The legal level of budgetary control is the appropriation level.

The County prepares its Fund budgets on a basis of accounting that differs from accounting principles generally accepted in the United States. The difference between budgetary basis of accounting for the funds and GAAP is that encumbrances are recorded as the equivalent of expenditures (budget) as opposed to a reservation of fund balance (GAAP). Annual appropriated budgets are adopted for the general funds. All annual appropriations lapse at fiscal yearend.

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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

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 for 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, 2015.

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.

Inventories and prepaids

Governmental fund inventories consist of fuels for transportation equipment and expendable materials and supplies. 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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

Vacation

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 annually required to take paid vacation leave equivalent to the number of hours the said employee is scheduled to work during a five-day work week. 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.

Sick Leave

Accumulated sick leave lapses when employees leave the employ of the government and, upon separation from service, no monetary obligation exists.

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 or seized 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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

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

Due to other governments

The County records long term commitments resulting from agreements with other local governments as amounts due to other governments.

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 exists 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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

committed, assigned, or unassigned amounts could be used, the County considers the expenditures to be used in their respective order.

Both Governmental and Business type activities have a deficit unrestricted net position of (\$23,151,034) and (\$1,226,473) respectively at June 30, 2015. This deficit is a result of implementation of GASB statement 68 (see Net Position narrative on page 19 of this report for additional information).

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the South Carolina Retirement System (SCRS) and the South Carolina Police Officers Retirement System (PORS) and additions to/deductions from SCRS's and PORS' fiduciary net position have been determined on the same basis as they are reported by SCRS or PORS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred outflows of resources and deferred inflows of resources

Changes in net pension liability not included in pension expense are reported as deferred outflows of resources or deferred inflows of resources. Employer contributions subsequent to the measurement date of the net pension liability are reported as deferred outflows of resources.

Subsequent events

In preparing these financial statements, the County has evaluated events and transactions for potential recognition and disclosure through December 18, 2015, the date the financial statements were available to be issued.

New Accounting Pronouncements

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

Effective for the fiscal year ended June 30, 2015, the County adopted GASB Statement No. 68, *Accounting and Financial Reporting for Pensions - An Amendment of GASB Statement No. 27*. As a result of this implementation, the County will now report its portion of the State of South Carolina's net pension liability. Since the information for the restatement of beginning balances of deferred inflows of resources or deferred outflows of resources is not available for the earliest period presented, the cumulative effect of the Statement implementation will be shown as restatement to ending net position as of June 30, 2014. The effect of this implementation is discussed in Note 7.

The GASB issued Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. It is effective for financial statements for fiscal years beginning after June 15, 2015.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 1. Summary of Significant Accounting Policies, Continued

The GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This Statement replaces the requirements of Statements No. 45 and No. 57 related to postemployment benefits other than pensions. It is effective for financial statements for fiscal years beginning after June 15, 2017.

The GASB issued Statement No. 77, *Tax Abatement Disclosures*. This Statement addresses disclosure of tax abatement agreements both directly with the government and indirectly with other governments if it affects the reporting government's tax revenues. It is effective for financial statements for fiscal years beginning after December 15, 2015.

Note 2. 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 formal policy for custodial credit risk but follows Section 6-15-15, South Carolina Code of Law, 1976 (as amended) as its policy for custodial credit risk. At June 30, 2015, the carrying amount of the County's deposits was \$5,638,555 and the bank balance was \$7,226,001. 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.

Investments

As of June 30, 2015, 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	\$ 2,339,997	\$ -	\$ 1,325,025	\$ 1,014,972	\$ -
Municipal Bonds	1,534,440	-	1,534,440	-	-
U S Government Agency Obligations	31,064,330	4,821,769	18,355,654	5,767,689	2,119,218
	34,938,767	4,821,769	21,215,119	6,782,661	2,119,218
Federated mutual funds	4,589,500	4,589,500	-	-	-
South Carolina local government investment pool	27,896,372	27,896,372	-	-	-
	<u>\$ 67,424,639</u>	<u>\$ 37,307,641</u>	<u>\$ 21,215,119</u>	<u>\$ 6,782,661</u>	<u>\$ 2,119,218</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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 2. Deposits and Investments, Continued

Credit risk

The County has no investment policy that would further limit its investment choices other than state law. As of June 30, 2015, 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.

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, 2015, the County's investments are made in accordance with Section 6-5-10 of the South Carolina Code of Law. 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 3. 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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 3. Property Taxes, Continued

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, 2015, 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.

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:

	<u>General</u>	<u>Nonmajor Governmental</u>	<u>Total Governmental</u>	<u>Agency</u>
Property taxes receivable	\$ 698,336	\$ 164,471	\$ 862,807	\$ 2,594,417
Less: Allowance	<u>(27,933)</u>	<u>(6,579)</u>	<u>(34,512)</u>	<u>(103,777)</u>
Net taxes receivable	<u>\$ 670,403</u>	<u>\$ 157,892</u>	<u>\$ 828,295</u>	<u>\$ 2,490,640</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 4. Capital Assets

Capital asset activity for the year ended June 30, 2015 was as follows:

	Balance June 30, 2014	Additions	Deletions	Reclassifications	Balance June 30, 2015
Governmental Activities					
Capital assets not being depreciated					
Land	\$ 4,534,635	\$ 19,000	\$ (750,000)	\$ -	\$ 3,803,635
Construction in progress	<u>5,716,511</u>	<u>3,887,132</u>	<u>(16,600)</u>	<u>(5,846,345)</u>	<u>3,740,698</u>
Total capital assets at historical cost not being depreciated	<u>10,251,146</u>	<u>3,906,132</u>	<u>(766,600)</u>	<u>(5,846,345)</u>	<u>7,544,333</u>
Capital assets being depreciated					
Infrastructure	62,650,721	452,531	-	-	63,103,252
Building and improvements	27,875,730	179,451	-	5,265,721	33,320,902
Furniture, fixtures and equipment	<u>11,881,412</u>	<u>1,054,417</u>	<u>(42,532)</u>	<u>580,624</u>	<u>13,473,921</u>
Total capital assets at historical cost being depreciated	<u>102,407,863</u>	<u>1,686,399</u>	<u>(42,532)</u>	<u>5,846,345</u>	<u>109,898,075</u>
Less accumulated depreciation for:					
Infrastructure	(51,719,583)	(2,089,615)	-	-	(53,809,198)
Building and improvements	(12,511,708)	(887,716)	-	-	(13,399,424)
Furniture, fixtures and equipment	<u>(8,807,492)</u>	<u>(1,094,287)</u>	<u>42,532</u>	<u>-</u>	<u>(9,859,247)</u>
Total accumulated depreciation	<u>(73,038,783)</u>	<u>(4,071,618)</u>	<u>42,532</u>	<u>-</u>	<u>(77,067,869)</u>
Total capital assets being depreciated, net	<u>29,369,080</u>	<u>(2,385,219)</u>	<u>-</u>	<u>5,846,345</u>	<u>32,830,206</u>
Governmental activities capital assets, net	<u>\$ 39,620,226</u>	<u>\$ 1,520,913</u>	<u>\$ (766,600)</u>	<u>\$ -</u>	<u>\$ 40,374,539</u>

During the year ended June 30, 2015, no capital assets were transferred from governmental activities to business-type activities.

Depreciation expense was charged to functions as follows:

General Government	\$ 2,968,867
Public Service	78,287
Public Safety	892,068
Recreation	112,734
Health and Welfare	<u>19,662</u>
Total Governmental Activities Depreciation Expense	<u>\$ 4,071,618</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 4. Capital Assets, Continued

	Balance June 30, 2014	Additions	Deletions	Reclassifications	Balance June 30, 2015
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>-</u>	<u>597,777</u>
Capital assets being depreciated					
Buildings and infrastructure	12,484,562	-	-	-	12,484,562
Furniture, fixtures and equipment	5,734,401	1,017,297	(416,498)	-	6,335,200
Total capital assets at historical cost being depreciated	<u>18,218,963</u>	<u>1,017,297</u>	<u>(416,498)</u>	<u>-</u>	<u>18,819,762</u>
Less accumulated depreciation					
Buildings and improvement	(11,265,758)	(449,515)	-	-	(11,715,273)
Furniture, fixtures and equipment	(4,286,149)	(376,270)	412,012	-	(4,250,407)
Total accumulated depreciation	<u>(15,551,907)</u>	<u>(825,785)</u>	<u>412,012</u>	<u>-</u>	<u>(15,965,680)</u>
Total capital assets being depreciated, net	<u>2,667,056</u>	<u>191,512</u>	<u>(4,486)</u>	<u>-</u>	<u>2,854,082</u>
Business-type activities capital assets, net	<u>\$ 3,264,833</u>	<u>\$ 191,512</u>	<u>\$ (4,486)</u>	<u>\$ -</u>	<u>\$ 3,451,859</u>

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

	Balance June 30, 2014	Additions	Deletions	Balance June 30, 2015
Capital assets not being depreciated:				
Land	\$ 154,084	\$ -	\$ -	\$ 154,084
Total capital assets not being depreciated	<u>154,084</u>	<u>-</u>	<u>-</u>	<u>154,084</u>
Capital assets, being depreciated:				
Bookmobile	142,652	-	-	142,652
Equipment and software	313,082	5,650	-	318,732
Furniture and equipment	407,703	6,732	-	414,435
Library books and audio-visual materials	1,749,995	226,427	(13,025)	1,963,397
Total capital assets being depreciated	<u>2,613,432</u>	<u>238,809</u>	<u>(13,025)</u>	<u>2,839,216</u>
Less accumulated depreciation	<u>(2,200,660)</u>	<u>(204,567)</u>	<u>13,025</u>	<u>(2,392,202)</u>
Total capital assets being depreciated, net	<u>412,772</u>	<u>34,242</u>	<u>-</u>	<u>447,014</u>
Capital assets, net	<u>\$ 566,856</u>	<u>\$ 34,242</u>	<u>\$ -</u>	<u>\$ 601,098</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 5. 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.

On April 1, 2014 Greenwood County Council passed an ordinance directing a sufficient amount of the remaining capital project sales tax proceeds to be expended to defease all outstanding bonds and capital leases of the County with the exception of \$51 thousand in capital leases for propane conversion of Sheriff vehicles. The outstanding debt on the leases and bonds that are considered defeased as of June 30, 2015 was approximately \$6,934,000. Assets have been placed in an irrevocable trust with a financial institution and will be used to service defeased debt.

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-.

Due to other governments

The County entered into an agreement with Greenwood Metropolitan District to provide financial support to a project to extend sewer service along SC Highway 72. The County agreed to pay the District annual installments of \$72,000 through March 1, 2024. This commitment is discounted using the borrowing rate for the District at the time of the agreement.

The following schedule summarized the County's annual requirements to amortize the amount payable to Greenwood Metropolitan District at June 30, 2015:

2016	\$	72,000
2017		72,000
2018		72,000
2019		72,000
2020 - 2024		<u>360,000</u>
Total Due		648,000
Less: Discount for time value of money		<u>(110,895)</u>
		537,105
Less: Current Portion		<u>(72,000)</u>
	\$	<u><u>465,105</u></u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 5. Long-term Liabilities, Continued

Changes in long-term liabilities

A summary of changes in long-term liabilities follows:

	Estimated <u>Liability</u> Annual Leave	<u>Lease obligations</u>		<u>General obligation bonds</u>		<u>Liability</u> Metro Fund	<u>Post Closure</u> <u>Liability</u> Enterprise funds
		Governmental funds	Enterprise funds	Governmental funds	Enterprise funds		
Payable at June 30, 2014	\$ 884,411	\$ 50,671	\$ -	\$ -	\$ -	\$ 586,084	\$ 2,121,092
Amounts incurred	842,929	-	-	-	-	-	97,672
Amounts retired	(806,257)	(24,327)	-	-	-	(48,978)	-
Payable at June 30, 2015	<u>\$ 921,083</u>	<u>\$ 26,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 537,106</u>	<u>\$ 2,218,764</u>
Amounts due within one year	<u>\$ 842,731</u>	<u>\$ 26,344</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,000</u>	<u>\$ 64,860</u>

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

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

	Estimated long term liability for annual leave
Payable at June 30, 2014	\$ 69,420
Amounts incurred	57,007
Amounts retired	(55,317)
Payable at June 30, 2015	<u>\$ 71,110</u>
Amounts due within one year	<u>\$ 40,673</u>

Note 6. Interfund Balances and Transfers

Balances at June 30, 2015, were:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental	Electric Capital	\$ 25,000
Nonmajor Governmental	Capital projects sales tax	2,030
Nonmajor Governmental	General Fund	80,557
Nonmajor Governmental	Nonmajor Governmental	1,359,517
		<u>\$ 1,467,104</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 6. Interfund Balances and Transfers, Continued

All of the above balances are scheduled to be collected in the subsequent year. The balances at June 30, 2015 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, 2015 consisted of the following individual amounts:

<u>Transfer In Fund</u>	<u>Transfer Out Fund</u>	<u>Amount</u>
General fund	Nonmajor governmental	\$ 223,543
General fund	Electric Capital Trust	120,436
Nonmajor governmental	Capital Project Sales Tax	67,571
Nonmajor governmental	Nonmajor governmental	1,484,423
Nonmajor governmental	General Fund	1,412,263
Total governmental fund transfers in		<u>\$ 3,308,236</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 7. Employee Benefits

Pension Plan

The South Carolina Public Employee Benefit Authority (PEBA), which was created July 1, 2012, administers the various retirement systems and retirement programs managed by its Retirement Division. PEBA has an 11-member Board of Directors, appointed by the Governor and General Assembly leadership, which serves as co-trustee and co-fiduciary of the systems and the trust funds. By law, the Budget and Control Board, which consists of five elected officials, also reviews certain PEBA Board decisions regarding the funding of the Systems and serves as a co-trustee of the Systems in conducting that review. PEBA issues a Comprehensive Annual Financial Report (CAFR) containing financial statements and required supplementary information for the South Carolina Retirement Systems' Pension Trust Funds. The CAFR is publicly available on the Retirement Benefits' link on PEBA's website at www.retirement.sc.gov, or a copy may be obtained by submitting a request to South Carolina Public Employee Benefit Authority, Retirement Systems Finance, 202 Arbor Lake Drive, Columbia, SC 29223. PEBA is considered a division of the primary government of the state of South Carolina and therefore, retirement trust fund financial information is also included in the comprehensive annual financial report of the state.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

Plan descriptions:

The South Carolina Retirement System (SCRS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1945, pursuant to the provisions of Section 9-1-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for employees of the state, its public school districts, and political subdivisions.

The State Optional Retirement Program (ORP) is a defined contribution plan that is offered as an alternative to certain newly hired state, public school, and higher education employees. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers.

The South Carolina Police Officers Retirement System (PORS), a cost-sharing multiple-employer defined benefit pension plan, was established effective July 1, 1962, pursuant to the provisions of Section 9-11-20 of the South Carolina Code of Laws for the purpose of providing retirement allowances and other benefits for police officers and firemen of the state and its political subdivisions.

Membership:

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

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

State ORP - As an alternative to membership in SCRS, newly hired state, public school, and higher education employees and individuals newly elected to the S.C. General Assembly beginning with the November 2012 general election have the option to participate in the State Optional Retirement Program (State ORP), which is a defined contribution plan. State ORP participants direct the investment of their funds into a plan administered by one of four investment providers. PEBA assumes no liability for State ORP benefits. Rather, the benefits are the liability of the investment providers. For this reason, State ORP programs are not considered part of the retirement systems for financial statement purposes.

Employee and Employer contributions to the State ORP are at the same rates as SCRS. A direct remittance is required from the employers to the member's account with investment providers for the employee contribution (8.0 percent) and a portion of the employer contribution (5 percent). A direct remittance is also required to SCRS for the remaining portion of the employer contribution (5.75 percent) and an incidental death benefit contribution (0.15 percent), if applicable, which is retained by SCRS.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

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

Benefits:

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

SCRS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 65 or with 28 years credited service regardless of age. A member may elect early retirement with reduced pension benefits payable at age 55 with 25 years of service credit. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly pension upon satisfying the Rule of 90 requirement that the total of the member's age and the member's creditable service equals at least 90 years. Both Class Two and Class Three members are eligible to receive a reduced deferred annuity at age 60 if they satisfy the five or eight years earned service requirement, respectively.

The benefit formula for full benefits effective since July 1, 1989 for the SCRS is 1.82 percent of an employee's average final compensation (AFC) multiplied by the number of years of credited service. For Class II members, AFC is the average annual earnable compensation during 12 consecutive quarters and includes an amount for up to 45 days termination pay at retirement for unused annual leave. For Class III members, AFC is the average annual earnable compensation during 20 consecutive quarters and termination pay for unused annual leave at retirement is not included. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program.

The annual retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase. Members who retire under the early retirement provisions at age 55 with 25 years of service are not eligible for the benefit adjustment until the second July 1 after reaching age 60 or the second July 1 after the date they would have had 28 years of service credit had they not retired.

PORS - A Class Two member who has separated from service with at least five or more years of earned service is eligible for a monthly pension at age 55 or with 25 years of service regardless of age. A Class Three member who has separated from service with at least eight or more years of earned service is eligible for a monthly

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

pension at age 55 or with 27 years of service regardless of age. Both Class Two and Class Three members are eligible to receive a deferred annuity at age 55 with five or eight years of earned service, respectively. An incidental death benefit is also available to beneficiaries of active and retired members of employers who participate in the death benefit program. Accidental death benefits are also provided upon the death of an active member working for a covered employer whose death was a natural and proximate result of an injury incurred while in the performance of duty.

The retirement allowance of eligible retirees or their surviving annuitants is increased by the lesser of one percent or five hundred dollars every July 1. Only those annuitants in receipt of a benefit on July 1 of the preceding year are eligible to receive the increase.

Contributions:

Contributions are prescribed in Title 9 of the South Carolina Code of Laws. The PEBA Board may increase the SCRS and PORS employer and employee contribution rates on the basis of the actuarial valuations, but any such increase may not result in a differential between the employee and employer contribution rate that exceeds 2.9 percent of earnable compensation for SCRS and 5 percent for PORS. An increase in the contribution rates adopted by the board may not provide for an increase of more than one-half of one percent in any one year. If the scheduled employee and employer contributions provided in statute or the rates last adopted by the board are insufficient to maintain a thirty year amortization schedule of the unfunded liabilities of the plans, the board shall increase the contribution rates in equal percentage amounts for the employer and employee as necessary to maintain the thirty-year amortization period; and, this increase is not limited to one-half of one percent per year.

- Required employee contribution rates for fiscal year 2014-2015 are as follows:

SCRS

Employee Class Two	8.00% of earnable compensation
Employee Class Three	8.00% of earnable compensation

State ORP Employee	8.00% of earnable compensation
---------------------------	--------------------------------

PORS

Employee Class Two	8.41% of earnable compensation
Employee Class Three	8.41% of earnable compensation

- Required employer contributions for fiscal year 2014-2015 are as follows:

SCRS

Employer Class Two	10.75% of earnable compensation
Employer Class Three	10.75% of earnable compensation

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

Employer Incidental Death Benefit 0.15% of earnable compensation

State ORP

Employer Contribution 10.75% of earnable compensation

Employer Incidental Death Benefit 0.15% of earnable compensation

PORS

Employer Class One 7.80% of earnable compensation

Employer Class Two 13.01% of earnable compensation

Employer Class Three 13.01% of earnable compensation

Employer Incidental Death Benefit 0.20% of earnable compensation

Employer Accidental Death Program 0.20% of earnable compensation

Of the ORP employer contribution of 10.75% of earnable compensation, 5% of earnable compensation must be remitted by the employer directly to the ORP vendor to be allocated to the member's account with the remainder of the employer contribution remitted to SCRS.

Contribution information for the year ended June 30, 2015 and the prior two years is as follows:

	<u>Employee Amount</u>	<u>Contributions % of Wages</u>	<u>Employer Amount</u>	<u>Contributions % of Wages</u>	<u>Total</u>
SCRS					
6/30/2015	860,902	8.00%	1,156,837	10.90%	2,017,739
6/30/2014	780,562	7.50%	1,087,583	10.60%	1,868,145
6/30/2013	718,921	7.00%	1,073,246	10.60%	1,792,167
PORS					
6/30/2015	449,027	8.41%	694,630	13.41%	1,143,657
6/30/2014	412,968	7.84%	655,271	12.84%	1,068,239
6/30/2013	355,899	7.00%	605,028	12.30%	960,927

Net pension liability:

At June 30, 2015, the County reported liabilities of \$19,747,536 and \$8,384,426 for its proportionate shares of the SCRS and PORS net pension liabilities, respectively. The net pension liabilities were measured as of July 1, 2014, and the total pension liabilities used to calculate the net pension liabilities were determined by an actuarial valuation as of that date. The County's proportionate shares of the net pension liabilities were based on a projection of the County's long-term share of contributions to the pension plans relative to the projected contributions of all participating employers, actuarially determined. At June 30, 2014, the County's proportionate shares of the SCRS and PORS plans were 0.11470% and 0.043796%, which was the same as its proportionate shares of the net pension liabilities measured as of June 30, 2013, respectively.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

Pension expense:

For the year ended June 30, 2015, the County recognized pension expense for the SCRS and PORS plans of \$1,384,078 and \$733,535, respectively.

Deferred inflows of resources and deferred outflows of resources:

At June 30, 2015, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources for each of the respective plans:

	SCRS	
	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 559,562	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	1,664,861
Changes in proportion and differences between County contributions and proportionate share of contributions	-	-
County contributions subsequent to the measurement date	<u>1,158,945</u>	<u>-</u>
Total	<u>\$ 1,718,507</u>	<u>\$ 1,664,861</u>

	PORS	
	Deferred outflows of resources	Deferred inflows of resources
Differences between expected and actual experience	\$ 223,744	\$ -
Changes of assumptions	-	-
Net difference between projected and actual earnings on pension plan investments	-	970,142
Changes in proportion and differences between County contributions and proportionate share of contributions	-	-
County contributions subsequent to the measurement date	<u>698,267</u>	<u>-</u>
Total	<u>\$ 922,011</u>	<u>\$ 970,142</u>

The \$1,158,945 and \$698,267 reported as deferred outflows of resources related to pensions resulting from County contributions subsequent to the measurement date for the SCRS and PORS plans, respectively, during the year ended June 30, 2015 will be recognized as a reduction of the net pension liabilities in the year ending June 30, 2016.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows for the SCRS and PORS plans, respectively:

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

	<u>SCRS</u>
Year ended June 30:	
2016	\$ (243,137)
2017	(243,137)
2018	(243,137)
2019	(375,888)
2020	-

	<u>PORS</u>
Year ended June 30:	
2016	\$ (184,511)
2017	(184,511)
2018	(184,511)
2019	(192,865)
2020	-

Actuarial assumptions and methods:

Actuarial valuations involve estimates of the reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and future salary increases. Amounts determined during the valuation process are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. South Carolina state statute requires that an actuarial experience study be completed at least once in each five-year period. The last experience study was performed on data through June 30, 2010, and the next experience study is scheduled to be conducted after the June 30, 2015 annual valuation is complete.

The most recent annual actuarial valuation reports adopted by the PEBA Board and Budget and Control Board are as of July 1, 2013. The net pension liability of each defined benefit pension plan was therefore determined by PEBA's consulting actuary, Gabriel, Roeder, Smith and Company (GRS) based on the July 1, 2013 actuarial valuations, using membership data as of July 1, 2013, projected forward to the end of the fiscal year, and financial information of the pension trust funds as of June 30, 2014, using generally accepted actuarial procedures. Information included in the following schedules is based on the certification provided by GRS.

The following table provides a summary of the actuarial assumptions and methods used in the July 1, 2013 valuations for the SCRS and PORS plans administered by PEBA.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

	SCRS	PORS
Actuarial cost method	Entry age	Entry age
Actuarial assumptions:		
Investment rate of return	7.5%	7.5%
Projected salary increases	levels off at 3.5%	levels off at 4.0%
Includes inflation at	2.75%	2.75%
Benefit adjustments	lesser of 1% or \$500	lesser of 1% or \$500

The post-retiree mortality assumption is dependent upon the member's job category and gender. This assumption includes base rates which are automatically adjusted for future improvement in mortality using published Scale AA projected from the year 2000.

Former Job Class	Males	Females
Educators and Judges	RP-2000 Males (with White Collar adjustment) multiplied by 110%	RP-2000 Females (with White Collar adjustment) multiplied by 95%
General Employees and Members of the General Assembly	RP-2000 Males multiplied by 100%	RP-2000 Females multiplied by 90%
Public Safety, Firefighters and members of the South Carolina National Guard	RP-2000 Males (with Blue Collar adjustment) multiplied by 115%	RP-2000 Females (with Blue Collar adjustment) multiplied by 115%

The long-term expected rate of return on pension plan investments for actuarial purposes is based upon the 30 year capital market outlook at the end of the third quarter 2012. The actuarial long-term expected rates of return represent best estimates of arithmetic real rates of return for each major asset class and were developed in coordination with the investment consultant for the Retirement System Investment Commission (RSIC) using a building block approach, reflecting observable inflation and interest rate information available in the fixed income markets as well as Consensus Economic forecasts. The actuarial long-term assumptions for other asset classes are based on historical results, current market characteristics and professional judgment.

The RSIC has exclusive authority to invest and manage the retirement trust funds' assets. As co-fiduciary of the Systems, statutory provisions and governance policies allow the RSIC to operate in a manner consistent with a long-term investment time horizon. The expected real rates of investment return, along with the expected inflation rate, form the basis for the target asset allocation adopted annually by the RSIC. For actuarial purposes, the long-term expected rate of return is calculated by weighting the expected future real rates of return by the target allocation percentage and then adding the actuarial expected inflation which is summarized in the table on the following page. For actuarial purposes, the 7.50 percent assumed annual

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

investment rate of return used in the calculation of the total pension liability includes a 4.75 percent real rate of return and a 2.75 percent inflation component.

Asset Class	Target Asset Allocation	Expected Arithmetic Real Rate of Return	Long Term Expected Portfolio Real Rate of Return
Short Term	5.0%		
Cash	2.0%	0.3	0.01
Short Duration	3.0%	0.6	0.02
Domestic Fixed Income	13.0%		
Core Fixed Income	7.0%	1.1	0.08
High Yield	2.0%	3.5	0.07
Bank Loans	4.0%	2.8	0.11
Global Fixed Income	9.0%		
Global Fixed Income	3.0%	0.8	0.02
Emerging Markets Debt	6.0%	4.1	0.25
Global Public Equity	31.0%	7.8	2.42
Global Tactical Asset Allocation	10.0%	5.1	0.51
Alternatives	32.0%		
Hedge Funds (Low Beta)	8.0%	4	0.32
Private Debt	7.0%	10.2	0.71
Private Equity	9.0%	10.2	0.92
Real Estate (Broad Market)	5.0%	5.9	0.29
Commodities	3.0%	5.1	0.15
Total Expected Real Return	100.0%		5.88
Inflation for Actuarial Purposes			2.75
Total Expected Nominal Return			8.63

Discount rate:

The discount rate used to measure the total pension liability was 7.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from participating employers in SCRS and PORS will be made based on the actuarially determined rates based on provisions in the South Carolina State Code of Laws. Based on those assumptions, each System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity analysis:

The following table presents the County's proportionate share of the net pension liabilities of the respective plans calculated using the discount rate of 7.50 percent, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1.00 percent lower (6.50 percent) or 1.00 percent higher (8.50 percent) than the current rate.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

Sensitivity of the Net Pension Liability to Changes in the Discount Rate			
System	1.00% Decrease (6.50%)	Discount Rate (7.50%)	1.00% Increase (8.50%)
SCRS	\$ 25,554,535	\$ 19,747,536	\$ 14,902,835
PORS	11,717,018	8,384,426	5,626,984

Pension plan fiduciary net position:

The net pension liability is calculated separately for each system and represents that particular system's total pension liability determined in accordance with GASB No. 67 less that System's fiduciary net position. As of June 30, 2014, net pension liability amounts for SCRS and PORS are as follows (amounts expressed in thousands):

System	Total Pension Liability	Plan Fiduciary Net Position	Plan's Net Pension Liability	Plan Fiduciary Net Position as a Percentage of the Total Pension
SCRS	\$ 42,955,205,796	\$ 25,738,521,026	\$ 17,216,684,770	59.9%
PORS	5,899,529,434	3,985,101,996	1,914,427,438	67.5%

The total pension liability is calculated by the System's actuary, and each plan's fiduciary net position is reported in the System's financial statements. The net pension liability is disclosed in accordance with the requirements of GASB 67 in the System's notes to the financial statements and required supplementary information.

Detailed information regarding the fiduciary net position of the plans administered by PEBA is available in the separately issued CAFR containing financial statements and required supplementary information for SCRS and PORS which can be accessed via the contact information provided above.

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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 7. Employee Benefits, Continued

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.

The net pension liability for the Library totaled \$1,527,809 at June 30, 2015.

Deferred Compensation Plan

The County and the component unit offer 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 unforeseen emergency.

Empower Retirement, 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 8. 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.

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-five (25) years of 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 2015 these costs totaled \$354,027. As of year-end, there were 77 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 as noted 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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 8. Post-employment Health Care Benefits, Continued

Funding Policy

The County currently pays for post-employment benefits on a pay-as-you-go basis. For fiscal year 2015, the County contributed \$354,027 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, 2014.

The County's annual OPEB costs and the net OPEB obligation for June 30, 2015 were as follows:

	<u>Governmental</u>	<u>Business- type</u>	
	<u>General</u>	<u>Landfill</u>	<u>Total</u>
Employer Normal Costs	\$ 797,565	\$ 78,880	\$ 876,445
Amortization of UAL*	<u>634,331</u>	<u>62,736</u>	<u>697,067</u>
Annual Required Contribution (ARC)	1,431,896	141,616	1,573,512
Adjustment to ARC	(286,989)	(27,417)	(314,406)
Interest on Net Obligation	<u>309,760</u>	<u>29,592</u>	<u>339,352</u>
Annual OPEB Costs	1,454,667	143,791	1,598,458
Contributions made	<u>(349,437)</u>	<u>(34,560)</u>	<u>(383,997)</u>
Increase in net OPEB obligation	1,105,230	109,231	1,214,461
Net OPEB Obligation – beginning of year	<u>6,883,556</u>	<u>657,599</u>	<u>7,541,155</u>
Net OPEB Obligation – end of year	<u>\$ 7,988,786</u>	<u>\$ 766,830</u>	<u>\$ 8,755,616</u>

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

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 8. Post-employment Health Care Benefits, Continued

The County's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for 2015 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>
2013	\$1,616,737	23.13%	\$6,304,133
2014	\$1,668,849	25.88%	\$7,541,155
2015	\$1,598,459	24.02%	\$8,755,616

Funded Status and Funding Progress

The funded status of the plans as of June 30, 2015, was as follows:

	<u>Governmental</u>	<u>Business-type</u>	<u>Total</u>
Actuarial accrued liability	\$15,214,687	\$1,504,749	\$16,719,436
Actuarial value of plan assets	-	-	-
Unfunded actuarial accrued liability	\$15,214,687	\$1,504,759	\$16,719,436
Funded Ratio	0.00%	0.00%	0.00%
Covered payroll	\$13,407,103	\$971,423	\$14,378,526
Unfunded actuarial accrued liability as a percentage of covered payroll	113.48%	154.90%	116.28%

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

The Projected Unit Credit actuarial cost method is used to calculate the GASB ARC for the County's retiree health care plan. Using the plan benefits, the present health premiums and a set of actuarial assumptions, the anticipated future payments are projected. The projected unit credit method then provides for a systematic funding for these anticipated payments. The yearly ARC is computed to cover the cost of benefits being earned by covered members as well as to amortize a portion of the unfunded accrued liability.

Projections of health benefits are based on the plan as understood by the County and include the types of benefits in force at the valuation date and the pattern of sharing benefit costs between the County and the County's employees to that point. Actuarial calculations reflect a long-term perspective and employ methods and

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 8. Post-employment Health Care Benefits, Continued

assumptions that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets. Significant methods and assumptions were as follows:

Actuarial Methods and Assumptions

Investment rate of return	4.50%, net of expenses
Actuarial cost method	Projected Unit Credit Cost Method
Amortization method	Level as a percentage of employee payroll
Amortization Period	Open, 30-year period
Salary Growth	3.00% per annum
Inflation	3.00% per annum
Medical Trend	
Initial	6.00%
Ultimate	4.50% after 9 years
Drug Trend	
Initial	6.00%
Ultimate	4.50% after 9 years

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status and the annual required contributions of the County's retiree health care plan are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The required schedule of funding progress presented as required supplementary information provides multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Note 9. 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 County entered into a lease/purchase agreement with Vision Financial Group, Inc. in July 2013 for the lease of eighteen (18) Auto Gas Conversion Kits for law enforcement patrol vehicles.

The following is an analysis of equipment leased under capital leases as of June 30, 2015:

	<u>Governmental funds</u>	<u>Business type funds</u>
Machinery and equipment	\$ 1,614,974	\$ 991,994
Less: Accumulated depreciation	<u>(1,190,894)</u>	<u>(834,167)</u>
	<u>\$ 424,080</u>	<u>\$ 157,827</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 9. Capital Leases, Continued

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, 2015:

<u>Fiscal year ending June 30, 2015</u>	<u>funds</u>
2016	\$ 28,529
Total minimum lease payments	28,529
Less: Amount representing interest	(2,195)
Present value of future minimum lease payments	<u>\$ 26,334</u>

Note 10. 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	\$ 40,374,539	\$ 3,451,859
Less: Bonds payable, net	-	-
Capital lease payable	<u>(26,344)</u>	<u>-</u>
	<u>40,348,195</u>	<u>3,451,859</u>
Restricted for Capital Activity, Endowments, and Debt Service	<u>35,386,818</u>	<u>-</u>
Unrestricted	<u>(23,151,034)</u>	<u>(1,226,473)</u>
Total net position	<u>\$ 52,583,979</u>	<u>\$ 2,225,386</u>

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 10. Net Position and Fund Balances, Continued

Amounts for specific purposes within restricted, committed and assigned fund balance classifications as of June 30, 2015 are as follows:

Fund Balances:	Capital Project Sales Tax	Nonmajor Governmental Funds	Total
Restricted for:			
General Government			
Sewer Extension Project	\$ -	\$ 141,202	\$ 141,202
Public Safety			
Fire Response Services	-	218,632	218,632
Victims Advocate Resources	-	241,876	241,876
Sheriff's Department Operations	-	34,169	34,169
Jail Facility Generator	-	50,000	50,000
Public Service			
Redemption of Sold Property	-	159,261	159,261
Lake Greenwood Maintenance	-	858,042	858,042
Road Maintenance Capital Equipment	-	565,666	565,666
Replacement of Console Radios-911	-	301,044	301,044
Road Improvement-SCDOT Funds	-	2,217,392	2,217,392
Dam Remediation-Lake Greenwood	21,148,424	-	21,148,424
Airport Grants	-	8,266	8,266
Debt Service			
Debt Service	-	-	-
Recreation			
Sports Complex	-	421,497	421,497
Economic Development			
Tourism Promotion	-	252,732	252,732
Economic Development Grants	-	1,750	1,750
Constructing New Animal Shelter	-	500,000	500,000
Committed to:			
General Government			
Compensation Study	-	1,505,985	1,505,985
Roof Replacement	-	250,000	250,000
Capital Outlay-Other	-	193,603	193,603
Public Service			
Photocopiers-Clerk of Court	-	5,000	5,000
Clerk of Court Operations	-	7,683	7,683
Airport Capital - Other	-	261,623	261,623
Health and Welfare			
Veterans Affairs Building HVAC Unit	-	80,000	80,000
Public Safety			
Fire Protection Services	-	235,309	235,309
Law Enforcement Patrol Vehicles	-	235,422	235,422
Law Enforcement Building Air Handler	-	100,000	100,000
Fire Station	-	124,228	124,228
Jail Construction Project	-	2,731	2,731
Economic Development			
Economic Development Projects	-	100,000	100,000
Construct & Equip New Animal Shelter	-	235,310	235,310
Assigned to:			
Economic Development			
Outside Entity Assistance	-	849,028	849,028
Health and Welfare	-	490,253	490,253
Genetic Ctr Research Facility	-	1,006,528	1,006,528
Total	\$ 21,148,424	\$ 11,654,232	\$ 32,802,656

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 11. Litigation

There are several pending lawsuits in which the County is involved. Insurance coverage applies to any liability of the County, and therefore the County risks no potential loss.

Note 12. 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, 2015 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 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.

A \$500,000 disbursement was made to Clemson University during the ending June 30, 2014 year as part of the completion of Phase 1 of the project, with the remaining balance of \$1,006,528 being shown as assigned fund balance.

Coverage for all pending litigation has been acknowledged by the South Carolina Counties Property & Liability Trust.

Note 13. 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 \$2,218,764 at June 30, 2015 (\$64,860 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 47.1% usage of the new landfill site opened during the year ended June 30, 2010. It is estimated that an additional \$1,115,186 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 \$97,671. 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.

Greenwood County, South Carolina

Notes To Financial Statements

June 30, 2015

Note 14. 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 76% 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 while in the employ of the County. During the year ended June 30, 2015, \$17,103 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.

Note 15. Restatement for Change in Accounting Principle

The County implemented Governmental Accounting Standards Board (GASB) Statement 68, *Accounting and Financial Reporting for Pensions (an amendment of GASB Statement No. 27)*, in the fiscal year ended June 30, 2015. The implementation of the statement required the County to record beginning net pension liability and the effects on unrestricted net position of contributions made by the County during the measurement period (fiscal year ended June 30, 2014). As a result, ending total net position for the County for the year ended June 30, 2014 decreased by \$26,549,581 and \$1,316,466 for the governmental and business-type activities, respectively. This decrease resulted in the restatement of total net position to \$51,953,375 for the governmental activities and a restatement of total net position to \$1,837,476 for business-type activities for the year ended June 30, 2014.

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Taxes				
Property taxes and current penalties	\$ 14,823,366	\$ 14,823,366	\$ 14,836,091	\$ 12,725
Documentary stamps	172,000	172,000	185,871	13,871
	<u>14,995,366</u>	<u>14,995,366</u>	<u>15,021,962</u>	<u>26,596</u>
Licenses and permits				
Marriage licenses	12,000	12,000	17,352	5,352
Cable franchise fees	175,000	175,000	174,813	(187)
Temporary license tag auditors	1,500	1,500	985	(515)
	<u>188,500</u>	<u>188,500</u>	<u>193,150</u>	<u>4,650</u>
Intergovernmental revenue				
Aid to Subdivisions	2,631,878	2,631,878	2,589,380	(42,498)
Vital Records project	-	-	58,909	58,909
Sheriff DSS Unit Cost Revenue	15,000	15,000	14,586	(414)
US Forestry	1,100	1,100	259	(841)
School deputy reimbursement	250,000	250,000	276,597	26,597
Justice department SCAAP	4,000	4,000	2,407	(1,593)
Communications support	-	784	636	(148)
Veterans service office	5,100	5,100	5,202	102
Bond Estreatments	500	500	-	(500)
Department of the Interior	1,000	1,000	3,951	2,951
DHEC Pollution Control	500	500	19,292	18,792
State salary supplement	6,300	6,300	6,300	-
Social services rent	65,480	65,480	86,005	20,525
City of Greenwood parking fees	2,000	2,000	1,614	(386)
State Election Community Board stipend	8,750	8,750	11,926	3,176
State election support	66,315	66,315	68,994	2,679
Local elections reimbursement	39,117	39,117	8,737	(30,380)
GIS project	15,000	15,000	15,000	-
	<u>3,112,040</u>	<u>3,112,824</u>	<u>3,169,795</u>	<u>56,971</u>
Charges for services				
Register of Deeds fees	120,000	120,000	111,967	(8,033)
Common pleas fees	40,000	40,000	34,112	(5,888)
General Sessions collection fees	8,500	8,500	9,605	1,105
Child Support collection fees	155,000	155,000	159,334	4,334
Family Court filing fees	27,500	27,500	26,806	(694)
Traffic Education program fees	-	-	26	26
Judge of Probate fees	112,000	112,000	118,846	6,846
Magistrate Civil filing fees	160,000	160,000	183,944	23,944
Ordinances - Maps	13,500	13,500	13,230	(270)
Data processing services	240	240	-	(240)
Sheriff Civil Process and Records fees	14,000	14,000	11,874	(2,126)
Police contract fees	6,240	6,240	6,240	-
Sheriff fees - towing	-	-	-	-
Inmate telephone	21,600	21,600	33,114	11,514
	<u>678,580</u>	<u>678,580</u>	<u>709,098</u>	<u>30,518</u>
Fines and forfeitures				
Family Court fines	15,000	15,000	5,884	(9,116)
Clerk of Court fines	4,000	4,000	6,990	2,990
Magistrate criminal fines	68,000	68,000	60,570	(7,430)
Magistrate traffic fines	383,000	383,000	377,317	(5,683)
	<u>470,000</u>	<u>470,000</u>	<u>450,761</u>	<u>(19,239)</u>
Interest and investment income				
Investment earnings	60,000	60,000	5,576	(54,424)
	<u>60,000</u>	<u>60,000</u>	<u>5,576</u>	<u>(54,424)</u>

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, 2015

	Budgeted Amounts		Actual	Variance with Final Budget
	Original	Final		
Miscellaneous revenue				
Santee Cooper	422,230	422,230	422,469	239
Park Plaza rent	40,860	40,860	18,125	(22,735)
Sale of surplus property	-	-	1,742	1,742
Internet access cost sharing	900	900	975	75
Miscellaneous	6,250	7,489	76,586	69,097
Bad check revenue Solicitor	20,250	20,250	12,273	(7,977)
Returned check fee - other	-	-	240	240
Tax collector fees	2,000	2,000	720	(1,280)
Insurance proceeds	-	8,725	22,709	13,984
GIS sign revenue	-	7,858	9,617	1,759
	<u>492,490</u>	<u>510,312</u>	<u>565,456</u>	<u>55,144</u>
 Total revenues	 <u>\$ 19,996,976</u>	 <u>\$ 20,015,582</u>	 <u>\$ 20,115,798</u>	 <u>\$ 100,216</u>

Greenwood County, SC
 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, 2015

	Original Budget	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT				
Council	\$ 198,317	\$ 198,367	\$ 191,145	\$ 7,222
GIS	288,627	295,027	295,027	-
Judge of Probate	330,336	334,885	334,885	-
Registration	428,222	408,197	315,438	92,759
Human Services	246,866	246,866	223,189	23,677
Administration	591,768	1,406,353	1,396,691	9,662
Auditor	249,090	249,091	223,013	26,078
Treasurer	627,604	632,610	632,508	102
Tax Collector	233,795	234,731	214,968	19,763
Tax Assessor	570,380	575,724	511,095	64,629
Clerk of Court	453,991	455,458	416,975	38,483
Facilities Management	550,436	766,980	704,417	62,563
County Garage	648,745	651,287	618,263	33,024
Data Processing	172,611	172,475	169,176	3,299
Information Technology	317,750	317,943	307,729	10,214
Courthouse Maintenance	209,530	-	-	-
Nondepartmental	1,059,523	1,142,110	1,142,110	-
	<u>7,177,591</u>	<u>8,088,104</u>	<u>7,696,629</u>	<u>391,475</u>
PUBLIC SAFETY				
Magistrates	796,363	796,412	785,915	10,497
Coroner	214,626	220,947	209,787	11,160
Emergency Management	94,639	96,771	94,297	2,474
Emergency Communications	949,880	999,764	999,764	-
Sheriff	5,530,150	5,486,555	5,300,547	186,008
Detention Center	3,065,239	3,092,374	2,946,916	145,458
	<u>10,650,897</u>	<u>10,692,823</u>	<u>10,337,226</u>	<u>355,597</u>
PUBLIC SERVICE				
Engineering	116,354	119,191	119,191	-
Project Management	145,905	142,051	73,141	68,910
Radio Shop	98,773	98,772	89,564	9,208
Planning	318,624	331,374	331,374	-
	<u>679,656</u>	<u>691,388</u>	<u>613,270</u>	<u>78,118</u>
HEALTH AND WELFARE				
Veterans Affairs	155,371	155,370	132,004	23,366
	<u>155,371</u>	<u>155,370</u>	<u>132,004</u>	<u>23,366</u>
DEBT SERVICE				
Sheriff	28,529	28,529	28,529	-
Total Debt Service	28,529	28,529	28,529	-
TOTAL BUDGETED EXPENDITURES	<u>\$ 18,692,044</u>	<u>\$ 19,656,214</u>	<u>\$ 18,807,658</u>	<u>\$ 848,556</u>

Greenwood County, SC
 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, 2015

Note to Required Supplementary Information

Reconciliation of budget/GAAP expenditures

The Schedule 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	\$ 18,807,658
Prior year encumbrances paid in current year	3,798
Current year encumbrances outstanding at year end	<u>(19,427)</u>
Expenditures - GAAP basis as reported on Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental funds - Exhibit 5	<u>\$ 18,792,029</u>

Greenwood County, South Carolina
Exhibit A-3 - Required Supplementary Information
Schedule of Funding Progress - Other Post Employment Benefits
June 30, 2015

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
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%
2014	\$ 1,647,995	\$ 431,827	26.20%
2015	\$ 1,573,512	\$ 383,997	24.40%

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
2010	6/30/2010	-	\$ 16,025,805	\$ 16,025,805	0%	\$ 15,064,806	106.40%
2011	6/30/2011	-	\$ 13,516,840	\$ 13,516,840	0%	\$ 15,536,593	87.00%
2012	6/30/2011	-	\$ 13,516,840	\$ 13,516,840	0%	\$ 14,401,006	93.86%
2013	6/30/2013	-	\$ 17,009,777	\$ 17,009,777	0%	\$ 14,223,709	119.59%
2014	6/30/2013	-	\$ 17,009,777	\$ 17,009,777	0%	\$ 14,225,585	119.57%
2015	6/30/2014	-	\$ 16,719,436	\$ 16,719,436	0%	\$ 14,378,526	116.28%

Greenwood County, South Carolina
Exhibit A-4 - Required Supplementary Information
Schedule of the County's Proportionate Share of the Net Pension Liability
For the Year Ended June 30, 2015

	SCRS	
	2015	2014
County's proportion of the net pension liability	0.11470%	0.11470%
County's proportionate share of the net pension liability	<u>\$ 19,747,536</u>	<u>\$ 20,573,088</u>
County's covered payroll during measurement period	<u>\$ 10,407,491</u>	<u>\$ 10,270,299</u>
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	189.74%	200.32%
Plan fiduciary net position as a percentage of the total pension liability	59.90%	56.39%
	PORS	
	2015	2014
County's proportion of the net pension liability	0.43796%	0.43796%
County's proportionate share of the net pension liability	<u>\$ 8,384,426</u>	<u>\$ 9,078,790</u>
County's covered payroll during measurement period	<u>\$ 5,267,449</u>	<u>\$ 5,084,272</u>
County's proportionate share of the net pension liability as a percentage of its covered-employee payroll	159.17%	178.57%
Plan fiduciary net position as a percentage of the total pension liability	67.55%	62.98%

Greenwood County, South Carolina
Exhibit A-5 - Required Supplementary Information
Schedule of the County's Contributions
For the Year Ended June 30, 2015

	SCRS									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually required contribution	\$ 2,017,739	\$ 1,868,145	n/a							
Contributions in relation to the contractually required contribution	2,017,739	1,868,145	n/a							
Contribution deficiency (excess)	\$ -	\$ -	n/a							
County's covered-employee payroll	\$ 10,407,491	\$ 10,270,299	n/a							
Contributions as a percentage of covered-employee payroll	19.4%	18.2%								
	PORS									
	2015	2014	2013	2012	2011	2010	2009	2008	2007	2006
Contractually required contribution	\$ 1,143,657	\$ 1,068,239	n/a							
Contributions in relation to the contractually required contribution	1,143,657	1,068,239	n/a							
Contribution deficiency (excess)	\$ -	\$ -	n/a							
County's covered-employee payroll	\$ 5,267,449	\$ 5,084,272	n/a							
Contributions as a percentage of covered-employee payroll	21.7%	21.0%								

Information prior to 2014 not available

SUPPLEMENTARY INFORMATION

Greenwood County, South Carolina
 Exhibit B-1 - Combining Governmental Balance Sheet
 Nonmajor Governmental Funds
 Summary by Fund Type
 June 30, 2015

	Special revenue funds	Capital projects funds	Total Nonmajor Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 1,213,579	\$ 73,879	\$ 1,287,458
Investments	6,831,109	2,835,599	9,666,708
Property taxes receivable-net	140,827	17,065	157,892
Accrued interest receivable	-	4,288	4,288
Accounts receivable	555,349	-	555,349
Prepays	351,160	-	351,160
Due from other funds	604,891	862,213	1,467,104
Due from other governments	736,158	468,760	1,204,918
Total assets	\$ 10,433,073	\$ 4,261,804	\$ 14,694,877
LIABILITIES			
Accounts payable	\$ 1,113,319	\$ 51,576	\$ 1,164,895
Retainage payable	-	87,558	87,558
Accrued liabilities	-	689	689
Due to other funds	577,861	781,656	1,359,517
Unearned revenue - other	49,745	14	49,759
Total liabilities	1,740,925	921,493	2,662,418
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	103,959	12,623	116,582
Total deferred inflow of resources	103,959	12,623	116,582
Total liabilities and deferred inflows of resources	1,844,884	934,116	2,779,000
FUND BALANCES			
Nonspendable	351,160	-	351,160
Restricted	4,850,564	1,120,965	5,971,529
Committed	2,089,287	1,247,607	3,336,894
Assigned	1,339,281	1,006,528	2,345,809
Unassigned	(42,103)	(47,412)	(89,515)
Total fund balances	8,588,189	3,327,688	11,915,877
Total liabilities, deferred inflows of resources, and fund balances	\$ 10,433,073	\$ 4,261,804	\$ 14,694,877

Greenwood County, South Carolina
Exhibit B-2 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
Summary by Fund Type
For the Year Ended June 30, 2015

	Special revenue funds	Debt service fund	Capital projects funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 3,422,113	\$ 525	\$ 543,725	\$ 3,966,363
Intergovernmental revenue	3,914,911	-	2,893,317	6,808,228
Charges for services	5,882,686	-	-	5,882,686
Interest and investment income	58,587	-	17,346	75,933
Miscellaneous revenue	337,944	-	-	337,944
Total revenues	<u>13,616,241</u>	<u>525</u>	<u>3,454,388</u>	<u>17,071,154</u>
EXPENDITURES				
Current:				
General government	-	-	200,194	200,194
Public safety	1,595,356	-	438,965	2,034,321
Public service	3,723,060	-	3,258,620	6,981,680
Health and welfare	3,772,666	-	-	3,772,666
Recreation	979,475	-	245,557	1,225,032
Economic development	2,995,732	-	41,346	3,037,078
Debt service:				
Administrative charges	2,943	525	-	3,468
Total expenditures	<u>13,069,232</u>	<u>525</u>	<u>4,184,682</u>	<u>17,254,439</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>547,009</u>	<u>-</u>	<u>(730,294)</u>	<u>(183,285)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,737,428	-	774,932	4,512,360
Transfers out	<u>(1,210,111)</u>	<u>(1,548,103)</u>	<u>(497,855)</u>	<u>(3,256,069)</u>
Total other financing source (uses)	<u>2,527,317</u>	<u>(1,548,103)</u>	<u>277,077</u>	<u>1,256,291</u>
Net change in fund balances	3,074,326	(1,548,103)	(453,217)	1,073,006
Fund balances - beginning	5,513,863	1,548,103	3,780,905	10,842,871
Fund balances - ending	<u>\$ 8,588,189</u>	<u>\$ -</u>	<u>\$ 3,327,688</u>	<u>\$ 11,915,877</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, 2015

	2015
ASSETS	
Investments	\$ 5,628,565
Property taxes receivable-net	670,403
Accrued interest receivable	135,922
Accounts receivable	606,133
Inventories	123,486
Prepays	1,030,263
Due from other governments	720,819
Total assets	\$ 8,915,591
 LIABILITIES	
Accounts payable	\$ 1,903,520
Due to other funds	80,557
Unearned revenue - other	13,680
Total liabilities	1,997,757
 DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - property taxes	445,957
Total deferred inflows of resources	445,957
Total liabilities and deferred inflows of resources	2,443,714
 FUND BALANCES	
Nonspendable	1,153,749
Restricted	26,344
Unassigned	5,291,784
Total fund balances	6,471,877
Total liabilities, deferred inflows of resources and fund balances	\$ 8,915,591

Greenwood County, South Carolina
 Exhibit B-4 - Statement of Revenues, Expenditures, and Changes in Fund Balances
 General Fund
 For the Year Ended June 30, 2015

	2015
REVENUES	\$ 20,115,798
EXPENDITURES	18,792,029
Excess (deficiency) of revenues over expenditures	1,323,769
OTHER FINANCING SOURCES (USES)	
Transfers in	343,979
Transfers out	(1,412,263)
Total other financing sources (uses)	(1,068,284)
Net change in fund balances	255,485
Fund balances - beginning	6,216,392
Fund balances - ending	\$ 6,471,877

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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT			
Council			
Salaries and Wages	\$ 100,142	\$ 100,142	\$ -
Benefits	66,513	65,042	1,471
Advertising	1,736	1,736	-
Printing	800	208	592
Memberships and Dues	201	201	-
Mobile telephone	424	424	-
Office Supplies	4,674	4,591	83
Postage	400	306	94
Books and publications	180	179	1
Individual travel	13,136	10,221	2,915
Employee training	8,092	6,026	2,066
Meeting Expenses	2,069	2,069	-
	<u>198,367</u>	<u>191,145</u>	<u>7,222</u>
GIS			
Salaries and wages	204,004	204,004	-
Benefits	63,387	63,387	-
Office supplies	1,316	1,316	-
Computer supplies	146	146	-
Postage	1,570	1,570	-
Books and publications	-	-	-
Memberships and dues	175	175	-
Individual travel	756	756	-
Petroleum, oil & lubrication	390	390	-
Mobile telephone	424	424	-
Service contracts	14,700	14,700	-
Automotive repairs	23	23	-
Employee training	130	130	-
Sign Supplies	8,006	8,006	-
	<u>295,027</u>	<u>295,027</u>	<u>-</u>
Judge of Probate			
Salaries and wages	231,986	231,986	-
Benefits	83,017	83,017	-
Office supplies	4,628	4,628	-
Postage	1,953	1,953	-
Books and publications	851	851	-
Copy machines	666	666	-
Memberships and dues	885	885	-
Individual travel	3,476	3,476	-
Mobile telephone	908	908	-
Service contracts	2,150	2,150	-
Employee training	1,365	1,365	-
Professional services	3,000	3,000	-
Non-capital equipment	-	-	-
	<u>334,885</u>	<u>334,885</u>	<u>-</u>
Registration			
Salaries and wages	99,136	94,529	4,607
Part-time or temporary employees	118,586	98,235	20,351
Per diem for board members	15,000	14,740	260
Benefits	44,609	40,307	4,302
Voting supplies	10,678	10,131	547
Office supplies	9,120	7,841	1,279
Postage	15,000	5,208	9,792
Books and publications	512	295	217

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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT, Continued			
Registration, Continued			
Memberships and dues	360	360	-
Individual travel	6,852	5,423	1,429
Electronic equipment repair	2,600	534	2,066
Mobile telephone	908	908	-
Service contracts	29,478	-	29,478
Uniforms & clothing	350	310	40
Advertising	3,472	3,472	-
Copy machine	1,608	1,169	439
Employee training	6,150	5,118	1,032
Professional services	11,810	9,155	2,655
Voting equipment	19,387	11,902	7,485
Non-capital equipment	12,581	5,801	6,780
	<u>408,197</u>	<u>315,438</u>	<u>92,759</u>
Human Services			
Salaries and wages	132,158	127,115	5,043
Part-time and temporary	10,366	10,366	-
Benefits	42,460	35,742	6,718
Printing	1,500	616	884
Office supplies	6,748	6,748	-
Postage	880	426	454
Books and publications	-	-	-
Memberships and dues	1,383	410	973
Individual travel	3,000	1,617	1,383
Mobile telephone	1,387	1,387	-
Advertising	1,000	770	230
Employee training	6,984	6,934	50
Professional services	32,287	24,345	7,942
Employee health physical	6,713	6,713	-
	<u>246,866</u>	<u>223,189</u>	<u>23,677</u>
Administration			
Salaries and wages	141,683	141,683	-
Part-time and temporary	26,988	26,988	-
Benefits	51,525	49,913	1,612
Printing	396	395	1
Office supplies	1,850	308	1,542
Postage	400	39	361
Books and publications	160	-	160
Copy machine	2,850	2,415	435
Memberships and dues	66,583	66,583	-
Individual travel	2,573	283	2,290
Auto allowance	8,470	8,470	-
Petroleum, oil & lubrication	1,200	-	1,200
Automotive repairs	75	-	75
Mobile telephone	1,212	1,212	-
Advertising	283	283	-
Employee training	1,810	922	888
Professional services	77,607	77,607	-
Capital purchase	639,493	639,493	-
Legal expense	380,040	380,040	-
Meeting	1,155	57	1,098
	<u>1,406,353</u>	<u>1,396,691</u>	<u>9,662</u>
Auditor			
Salaries and wages	115,142	104,896	10,246

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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT, Continued			
Auditor, Continued			
Part-time and temporary	4,066	4,066	-
Benefits	49,236	45,962	3,274
Motor vehicle tag supply	90	-	90
Printing	10,204	9,605	599
Office supplies	3,408	2,449	959
Postage	51,006	42,288	8,718
Books and publications	288	288	-
Copy machine	450	277	173
Memberships and dues	100	75	25
Individual travel	1,138	625	513
Mobile telephone	908	908	-
Employee training	952	415	537
Furniture and equipment	636	636	-
Professional services	11,467	10,523	944
	<u>249,091</u>	<u>223,013</u>	<u>26,078</u>
Treasurer			
Salaries and wages	399,313	399,313	-
Benefits	130,346	130,346	-
Office supplies	6,611	6,611	-
Postage	5,670	5,670	-
Books and publications	3,439	3,439	-
Copy machine	1,207	1,207	-
Memberships and dues	2,556	2,556	-
Individual travel	3,912	3,898	14
Mobile telephone	1,424	1,424	-
Petroleum, oil & lubrication	1,310	1,224	86
Automotive repairs	765	763	2
Employee training	12,046	12,046	-
Professional services	6,560	6,560	-
Post-accident drug screening	-	-	-
Auditing and accounting	55,035	55,035	-
Service contracts	-	-	-
Non-capital equipment	2,416	2,416	-
	<u>632,610</u>	<u>632,508</u>	<u>102</u>
Tax Collector			
Salaries and wages	123,047	117,246	5,801
Part-time or temporary employees	13,260	8,750	4,510
Benefits	53,247	48,566	4,681
Tax collector supplies	5,375	5,375	-
Office supplies	2,984	2,960	24
Postage	22,540	20,027	2,513
Advertising	40	-	40
Books and publications	50	30	20
Copy machine	240	35	205
Memberships and dues	105	75	30
Individual travel	728	455	273
Service contracts	3,560	2,682	878
Employee training	1,140	410	730
Building maintenance	-	-	-
Non-capital equipment	8,415	8,357	58
	<u>234,731</u>	<u>214,968</u>	<u>19,763</u>
Tax Assessor			
Salaries and wages	373,572	334,047	39,525

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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT, Continued			
Tax Assessor, Continued			
Part-time or temporary employees	940	940	-
Per diem of board members	1,650	-	1,650
Benefits	144,412	136,834	7,578
Printing	1,800	442	1,358
Office supplies	3,638	3,234	404
Postage	4,200	3,762	438
Books and publications	13,350	13,130	220
Copy machine	1,200	822	378
Memberships and dues	125	125	-
Mobile telephone	1,076	1,076	-
Individual travel	2,180	1,341	839
Licenses and taxes	200	25	175
Petroleum, oil & lubrication	4,531	2,842	1,689
Automotive repairs	1,797	1,797	-
Service contracts	403	403	-
Furniture and equipment	12,700	7,400	5,300
Employee training	4,950	2,690	2,260
Professional services	3,000	185	2,815
	575,724	511,095	64,629
Clerk of Court			
Salaries and wages	192,069	192,069	-
Overtime	500	322	178
Part-time and temporary	33,150	27,598	5,552
Benefits	80,353	77,965	2,388
Office supplies	10,200	9,238	962
Courtroom supplies	3,889	581	3,308
Postage	4,315	4,315	-
Books and publications	672	296	376
Copy machine	2,376	2,112	264
Memberships and dues	175	125	50
Employee training	285	-	285
Individual travel	950	-	950
Service contracts	83,188	66,097	17,091
Witnesses, jurors, bailiffs	32,000	25,684	6,316
Furniture and equipment	5,000	4,237	763
Mobile telephone	278	278	-
Capital equipment	6,058	6,058	-
	455,458	416,975	38,483
Facilities Management			
Salaries	189,078	187,385	1,693
Overtime	4,000	2,202	1,798
Benefits	75,673	72,512	3,161
Office supplies	200	136	64
Shop supplies	3,125	2,941	184
Hand tools and supplies	2,392	1,550	842
Petroleum, oil and lubrication	14,000	9,673	4,327
Automotive repairs	5,208	5,208	-
Electricity and natural gas	172,904	146,442	26,462
Mobile telephone	2,580	2,542	38
Water and sewer	15,235	13,360	1,875
Service contracts	30,492	30,492	-
Machinery and equipment repairs	-	(2)	2
Postage	234	234	-

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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT, Continued			
Facilities Management, Continued			
Building maintenance	88,976	81,976	7,000
Uniforms and clothing	6,672	6,672	-
Cleaning and janitorial supplies	13,855	13,799	56
Painting	3,281	3,210	71
Employee training	1,000	828	172
Professional services	88,224	74,972	13,252
Licenses and fees	166	-	166
Grounds maintenance	27	27	-
Outside entity occupied buildings	22,858	21,878	980
Non-capital equipment	26,800	26,380	420
	<u>766,980</u>	<u>704,417</u>	<u>62,563</u>
County Garage			
Salaries and wages	401,599	397,105	4,494
Overtime	3,400	1,112	2,288
Benefits	153,900	149,125	4,775
Office supplies	695	627	68
Postage	100	5	95
Copy machine	500	449	51
Printing	300	-	300
Medical supplies	150	46	104
Memberships and dues	100	100	-
Individual travel	1,850	1,375	475
Petroleum, oil and lubrication	13,623	9,528	4,095
Machinery and equipment repair	4,988	4,147	841
Automotive repairs	5,140	5,140	-
Electricity and natural gas	11,950	11,572	378
Mobile telephone	1,573	1,573	-
Water and sewer	1,000	954	46
Service contracts	6,494	2,605	3,889
Building maintenance	2,036	1,553	483
Shop supplies	8,178	5,048	3,130
Hand tools and sets	2,000	1,800	200
Communications equipment	200	112	88
Uniforms and clothing	7,240	5,614	1,626
Cleaning and janitorial supplies	1,070	1,070	-
Chemicals	600	134	466
Employee training	2,400	840	1,560
Professional services	1,548	1,548	-
Special contracts	2,400	2,347	53
Non-capital equipment	12,435	12,416	19
Computer equipment	318	318	-
Contingency	3,500	-	3,500
	<u>651,287</u>	<u>618,263</u>	<u>33,024</u>
Data Processing			
Salaries and wages	126,960	126,960	-
Benefits	41,366	39,616	1,750
Office supplies	308	308	-
Computer supplies	2,251	2,251	-
Data processing equipment maintenance	390	-	390
Service contracts	200	41	159
Employee training	1,000	-	1,000
	<u>172,475</u>	<u>169,176</u>	<u>3,299</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, 2015

	Final Budget	Actual	Variance with Final Budget
GENERAL GOVERNMENT, Continued			
Information Technology			
Salaries and wages	59,530	59,530	-
Benefits	18,811	18,811	-
Computer supplies	123,559	120,089	3,470
Employee training	1,572	1,198	374
Individual travel	1,728	1,728	-
Books and publications	-	-	-
Memberships and dues	130	130	-
Mobile telephone	424	424	-
Service contracts	70,142	69,925	217
Managed web services	26,496	26,496	-
Computer equipment	2,200	-	2,200
Professional services	13,351	9,398	3,953
	317,943	307,729	10,214
Nondepartmental			
Group insurance-retirees	354,027	354,027	-
Tort insurance	265,771	265,771	-
Unemployment compensation	17,103	17,103	-
Postage	155	155	-
Telephone service	91,083	91,083	-
Telephone repair/install/move	3,396	3,396	-
Investment fees	-	-	-
Vehicle insurance	122,749	122,749	-
Building insurance	152,811	152,811	-
Employee bonds	6,023	6,023	-
Miscellaneous/Inactive Accounts	121,829	121,829	-
Bank service charges	7,163	7,163	-
Miscellaneous	-	-	-
	1,142,110	1,142,110	-
Total General Government	\$ 8,088,104	\$ 7,696,629	\$ 391,475
PUBLIC SAFETY			
Magistrate			
Salaries and wages	\$ 538,277	\$ 538,254	\$ 23
Benefits	187,050	186,268	782
Office supplies	16,213	16,155	58
Postage	8,476	8,476	-
Books and publications	2,500	1,797	703
Copy machine lease/maintenance	5,116	4,575	541
Memberships and dues	795	775	20
Individual travel	6,976	4,289	2,687
Mobile telephone	3,025	3,025	-
Uniforms and clothing	1,149	1,090	59
Jurors, witnesses and bailiffs	21,900	19,226	2,674
Employee training	4,235	1,826	2,409
Non-capital equipment	700	159	541
	796,412	785,915	10,497
Coroner			
Salaries and wages	109,178	109,178	-
Part-time and temporary	15,790	6,755	9,035
Benefits	44,850	44,850	-
Office supplies	3,414	3,320	94
Postage	145	129	16
Books and publications	281	281	-

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, 2015

	Final Budget	Actual	Variance with Final Budget
PUBLIC SAFETY, Continued			
Coroner, Continued			
Memberships and dues	360	360	-
Individual travel	545	545	-
Mobile telephone	2,580	1,884	696
Petroleum, oil and lubrication	3,830	3,492	338
Automotive repairs	926	905	21
Uniforms and clothing	1,546	1,545	1
Medical supplies	1,886	1,883	3
Employee training	262	230	32
Professional services	24,939	24,044	895
Non-capital equipment	10,415	10,386	29
	<u>220,947</u>	<u>209,787</u>	<u>11,160</u>
Emergency Management			
Salaries and wages	51,312	51,221	91
Benefits	18,115	18,091	24
Office supplies	610	610	-
Copy machine	806	756	50
Postage	50	24	26
Petroleum, oil and lubrication	1,481	1,119	362
Electricity and natural gas	3,282	2,604	678
Memberships and dues	70	70	-
Automotive repairs	688	61	627
Equipment repairs	117	112	5
Building maintenance	200	-	200
Telephone exp. - flood station	1,959	1,959	-
Uniforms and clothing	156	156	-
Mobile telephone	14	14	-
Service contracts	10,543	10,509	34
State radio communication support	784	632	152
Books and publications	-	-	-
Miscellaneous	450	396	54
Water and sewer	338	213	125
Automotive equipment	-	-	-
Computer equipment	3,128	3,082	46
Non-capital equipment	2,668	2,668	-
	<u>96,771</u>	<u>94,297</u>	<u>2,474</u>
Emergency Communications			
Salaries and wages	651,388	651,388	-
Overtime	89,354	89,354	-
Part-time and temporary	2,251	2,251	-
Benefits	249,766	249,766	-
Individual travel	-	-	-
Computer supplies	-	-	-
Postage	12	12	-
Employee training	823	823	-
Books and publications	2,035	2,035	-
Mobile telephone	1,146	1,146	-
Uniforms and clothing	2,989	2,989	-
	<u>999,764</u>	<u>999,764</u>	<u>-</u>
Sheriff			
Salaries and wages	3,332,644	3,273,957	58,687
Overtime	36,000	25,346	10,654
Part-time and temporary	45,866	32,327	13,539
Benefits	1,319,161	1,302,459	16,702

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, 2015

	Final Budget	Actual	Variance with Final Budget
PUBLIC SAFETY, Continued			
Sheriff, Continued			
Office supplies	18,621	18,294	327
Postage	5,338	5,338	-
Books and publications	380	380	-
Copy machines	8,200	5,625	2,575
Memberships and dues	5,693	5,693	-
Individual travel	3,875	3,374	501
Petroleum, oil and lubrication	258,359	221,185	37,174
Automotive repairs	113,096	104,231	8,865
Mobile telephone	65,088	59,444	5,644
Telephone service	5,540	2,459	3,081
Service contract	104,083	91,651	12,432
Building maintenance	5,384	5,384	-
Fingerprint and photography	10,660	8,695	1,965
Uniforms and clothing	35,934	35,733	201
Canine food and supplies	6,825	4,791	2,034
Animal control supplies	4,200	3,351	849
Employee training	31,570	21,832	9,738
Professional services	3,814	3,554	260
Community services supplies	2,150	2,017	133
Communication equipment	1,500	1,448	52
Computer equipment	394	394	-
Non-capital equipment	50,689	50,440	249
Medical supplies	510	164	346
Equipment repair	1	1	-
Capital equipment	10,980	10,980	-
	<u>5,486,555</u>	<u>5,300,547</u>	<u>186,008</u>
Detention Center			
Salaries and wages	1,580,967	1,548,307	32,660
Overtime	15,000	2,146	12,854
Inmate labor	3,024	2,430	594
Benefits	619,439	614,606	4,833
Office supplies	5,647	5,631	16
Copy machines	3,000	1,831	1,169
Membership and dues	150	48	102
Individual travel	2,000	1,330	670
Electricity and natural gas	134,218	128,811	5,407
Water and sewer	33,391	33,391	-
Building maintenance	8,200	5,466	2,734
Prisoners' clothing and comfort	37,743	35,342	2,401
Uniforms and clothing	12,952	9,382	3,570
Detention food services	262,313	262,313	-
Cleaning and janitorial supplies	25,290	25,290	-
Detention kitchen supplies	5,685	5,685	-
Employee training	10,000	3,153	6,847
Professional services	51,500	9,797	41,703
Juvenile incarceration	20,301	4,700	15,601
Equipment repair	5,156	5,156	-
Medical supplies	1,654	40	1,614
Computer repair	2	-	2
Professional services employee health	780	111	669
Inmate health services	224,165	216,337	7,828
Service contracts	3,399	1,222	2,177
Non-capital equipment	3,240	2,938	302

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, 2015

	Final Budget	Actual	Variance with Final Budget
PUBLIC SAFETY, Continued			
Detention Center, Continued			
Radio equipment	5,000	4,784	216
Capital equipment	6,157	6,157	-
Indigent inmates	12,001	10,512	1,489
	<u>3,092,374</u>	<u>2,946,916</u>	<u>145,458</u>
Total Public Safety	\$ 10,692,823	\$ 10,337,226	\$ 355,597
PUBLIC SERVICE			
Engineering			
Salaries and wages	\$ 84,835	\$ 84,835	\$ -
Benefits	27,527	27,527	-
Office supplies	1,318	1,318	-
Postage	610	610	-
Books and publications	-	-	-
Copy machine	880	880	-
Memberships and dues	-	-	-
Individual travel	28	28	-
Petroleum, oil and lubrication	247	247	-
Automotive repairs	-	-	-
Computer supplies	125	125	-
Mobile telephone	1,177	1,177	-
Service contracts	1,476	1,476	-
Employee training	848	848	-
Professional services	120	120	-
	<u>119,191</u>	<u>119,191</u>	<u>-</u>
Project Management			
Salaries and wages	73,772	32,826	40,946
Benefits	24,562	12,178	12,384
Mobile telephone	900	405	495
Office supplies	700	102	598
Computer supplies	1,600	1,536	64
Postage	100	23	77
Books and publications	300	-	300
Memberships and dues	430	-	430
Employee training	750	26	724
Individual travel	400	-	400
Licenses and fees	100	-	100
Professional services	30,597	18,422	12,175
Petroleum, oil, and lubrication	217	-	217
Clemson Ext security system	7,623	7,623	-
	<u>142,051</u>	<u>73,141</u>	<u>68,910</u>
Radio Shop			
Salaries and wages	43,691	43,691	-
Benefits	16,102	16,102	-
Office supplies	294	294	-
Postage	138	138	-
Petroleum, oil and lubrication	1,074	887	187
Radio - Automotive repairs	900	351	549
Equipment repairs	18,000	10,760	7,240
Mobile telephone	424	424	-
Employee travel	-	-	-
Employee training	646	-	646
Service contracts	1,573	1,422	151

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, 2015

	Final Budget	Actual	Variance with Final Budget
PUBLIC SERVICE, Continued			
Radio Shop, Continued			
Electricity and natural gas	300	290	10
Shop supplies	282	282	-
Radio equipment	11,537	11,405	132
Uniforms and clothing	518	225	293
Communication equipment	786	786	-
Non-capital equipment	107	107	-
Rental expense	2,400	2,400	-
	<u>98,772</u>	<u>89,564</u>	<u>9,208</u>
Planning			
Salaries and wages	213,700	213,700	-
Benefits	74,673	74,673	-
Printing	66	66	-
Office supplies	3,361	3,361	-
Postage	2,136	2,136	-
Books and publications	-	-	-
Memberships and dues	920	920	-
Individual travel	816	816	-
Petroleum, oil and lubrication	3,104	3,104	-
Automotive repairs	504	504	-
Mobile telephone	1,754	1,754	-
Uniforms and clothing	72	72	-
Advertising	1,492	1,492	-
Professional services	27,425	27,425	-
Employee training	315	315	-
Meeting expenses	1,036	1,036	-
	<u>331,374</u>	<u>331,374</u>	<u>-</u>
Total Public Service	<u>\$ 691,388</u>	<u>\$ 613,270</u>	<u>\$ 78,118</u>
HEALTH AND WELFARE			
Veterans Affairs			
Salaries and wages	\$ 48,289	\$ 48,217	\$ 72
Benefits	24,130	22,521	1,609
Office supplies	6,942	6,942	-
Postage	2,612	1,241	1,371
Copy machine	1,370	484	886
Employee training	-	-	-
Mobile telephone	130	130	-
Petroleum, oil and lubrication	3,000	106	2,894
Rental expense	650	650	-
Building maintenance	5,000	1,250	3,750
Automotive repairs	1,000	218	782
Building utilities	12,180	9,099	3,081
Individual travel	1,920	-	1,920
Professional services	32,385	32,385	-
Meeting expense	1,500	-	1,500
Service contracts	9,100	3,600	5,500
Non-capital equipment	5,162	5,161	1
	<u>155,370</u>	<u>132,004</u>	<u>23,366</u>
Total Health and Welfare	<u>\$ 155,370</u>	<u>\$ 132,004</u>	<u>\$ 23,366</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, 2015

	Final Budget	Actual	Variance with Final Budget
DEBT SERVICE			
Sheriff			
Principal retirement	\$ 24,327	\$ 24,327	\$ -
Interest	4,202	4,202	-
Total debt service	<u>\$ 28,529</u>	<u>\$ 28,529</u>	<u>\$ -</u>
TOTAL BUDGETED EXPENDITURES	<u>\$ 19,656,214</u>	<u>\$ 18,807,658</u>	<u>\$ 848,556</u>

DEBT SERVICE FUND

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

On April 1, 2014 Greenwood County Council passed an ordinance directing a sufficient amount of the remaining capital project sales tax proceeds to be expended to defease all outstanding bonds and capital leases of the County with the exception of \$51 thousand in capital leases for propane conversion of Sheriff vehicles. Assets have been placed in an irrevocable trust with a financial institution and will be used to service defeased debt.

Greenwood County Council committed the remaining Debt Service Fund Balance to be transferred to a special revenue fund and used for implementation of an employee compensation study.

Greenwood County, South Carolina
 Exhibit B-6 - Statement of Revenues, Expenditures, and Changes in Fund Balance
 Budget and Actual
 Nonmajor Debt Service Fund
 For the Year Ended June 30, 2015

	Original Budget	Final Budget	Actual	Variance Favorable (unfavorable)
REVENUES				
Taxes	\$ -	\$ 525	\$ 525	\$ -
Total revenues	<u>-</u>	<u>525</u>	<u>525</u>	<u>-</u>
EXPENDITURES				
Debt service:				
Administrative charges	-	525	525	-
Total expenditures	<u>-</u>	<u>525</u>	<u>525</u>	<u>-</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
OTHER FINANCING USES				
Transfers out	-	(142,443)	(1,548,103)	(1,405,660)
Total other financing uses	<u>-</u>	<u>(142,443)</u>	<u>(1,548,103)</u>	<u>(1,405,660)</u>
Net change in fund balances	-	(142,443)	(1,548,103)	(1,405,660)
Fund balances - beginning	1,548,103	1,548,103	1,548,103	-
Fund balances - ending	<u>\$ 1,548,103</u>	<u>\$ 1,405,660</u>	<u>\$ -</u>	<u>\$ (1,405,660)</u>

SPECIAL REVENUE FUNDS

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

Compensation Study – The fund balance remaining after debt was defeased in 2014 has been appropriated to this fund by County Council to fund a wage compensation study and implementation of that study.

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

Building & Permits - This fund is used to account for state and local funds received that are restricted for use to assure building compliance within the County.

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

Delinquent Tax Collector – This fund is used to account for fees collected as part of the tax collection process. The revenues are committed to use in the collection of delinquent taxes.

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

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

Fire Fund - This fund is 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.

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

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.

Hospitality Tax – This fund is used to account for state funds received that are restricted for tourism related purposes.

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

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

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

SPECIAL REVENUE FUNDS, Continued

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.

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

Victim of Crime - This fund is 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.

C-Funds – This fund is distributed by the State Department of Transportation to State Legislature appointed Transportation Committee for use in maintaining, repairing and improving roads within the county. The county can make requests of committee. State law restricts the use of funds to publicly owned road right of ways.

Economic/Community Development - This fund is used to account for funds collected that are used for economic development activities within the County.

2.6 Mills Fund – This fund is used to account for funds received that are committed to animal shelter and fire services within the County.

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

USCOG 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.

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

Rural Infrastructure Grants – Grants are used to assist in the development of reliable infrastructure that protects public health, addresses environmental quality standards and encourages economic growth.

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

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

EMS Grants- Various – These funds are used to account for grants given to Emergency Medical Services received and related expenditures.

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

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

SPECIAL REVENUE FUNDS, Continued

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

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

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

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

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

Sheriff Narc 100 - This fund is used to account for monies withdrawn from the Seized account once it has been processed by the courts and we have a signed order in hand. These accounts are used by drug agents and investigators to pay informants.

Sheriff Narcotics Forfeit Funds- This fund is used to account for monies withdrawn from the Seized account once it has been processed by the courts and we have a signed order in hand. These accounts are used by drug agents and investigators to pay informants.

Sheriff Equitable - This fund is used to track and receive funds when officers are involved in federal cases. This account is linked with the federal government.

Sheriff Sunshine - This fund is used to account for money from the office vending machines.

Sheriff General - This fund is used to account for donations, sex offender fees, precious metal permit fees and all other funds that don't go into another account.

Greenwood County, South Carolina
Exhibit B-7 - Combining Balance Sheet
Nonmajor Special Revenue Funds
June 30, 2015

	Compensation Study Fund	Special Appropriations Fund	Building & Permits Fund	A-Tax Fund	Delq Tax Coll Fund	Airport Operating Fund
ASSETS						
Cash and cash equivalents	\$ 120,468	\$ 59,802	\$ 18,065	\$ -	\$ 42,005	\$ 9,644
Investments	1,385,376	687,718	-	-	506,406	-
Property taxes receivable-Net	29,911	81,986	-	-	-	-
Accounts receivable	-	-	7,593	-	-	15,885
Prepays	-	295,188	-	-	-	216
Due from other funds	-	577,861	-	-	27,030	-
Due from other governments	-	-	-	55,573	-	-
Total assets	<u>\$ 1,535,755</u>	<u>\$ 1,702,555</u>	<u>\$ 25,658</u>	<u>\$ 55,573</u>	<u>\$ 575,441</u>	<u>\$ 25,745</u>
LIABILITIES						
Accounts payable	\$ -	\$ 7,164	\$ 20,322	\$ 16,672	\$ 416,180	\$ 9,071
Due to other funds	-	-	-	20,107	-	-
Unearned revenue - other	-	-	5,336	-	-	16,674
Total liabilities	<u>-</u>	<u>7,164</u>	<u>25,658</u>	<u>36,779</u>	<u>416,180</u>	<u>25,745</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	29,770	60,922	-	-	-	-
Total deferred inflows of resources	<u>29,770</u>	<u>60,922</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>29,770</u>	<u>68,086</u>	<u>25,658</u>	<u>36,779</u>	<u>416,180</u>	<u>25,745</u>
FUND BALANCES						
Nonspendable	-	295,188	-	-	-	216
Restricted	-	-	-	18,794	159,261	-
Committed	1,505,985	-	-	-	-	-
Assigned	-	1,339,281	-	-	-	-
Unassigned	-	-	-	-	-	(216)
Total fund balances	<u>1,505,985</u>	<u>1,634,469</u>	<u>-</u>	<u>18,794</u>	<u>159,261</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 1,535,755</u>	<u>\$ 1,702,555</u>	<u>\$ 25,658</u>	<u>\$ 55,573</u>	<u>\$ 575,441</u>	<u>\$ 25,745</u>

Greenwood County, South Carolina
Exhibit B-7 - Combining Balance Sheet, Continued
Nonmajor Special Revenue Funds
June 30, 2015

	<u>Lake Operations Fund</u>	<u>Fire Operations Fund</u>	<u>Road Operations Fund</u>	<u>EMS Operations Fund</u>	<u>Hospitality Tax Fund</u>	<u>DSS Incentive Fund</u>
ASSETS						
Cash and cash equivalents	\$ 69,981	\$ 220,346	\$ 46,496	\$ -	\$ -	\$ -
Investments	804,785	-	534,708	-	150,475	-
Property taxes receivable-Net	-	28,930	-	-	-	-
Accounts receivable	5,750	6,688	-	481,313	-	-
Prepays	1,666	576	8,853	35,063	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	146,737	-	-	83,463	991
Total assets	<u>\$ 882,182</u>	<u>\$ 403,277</u>	<u>\$ 590,057</u>	<u>\$ 516,376</u>	<u>\$ 233,938</u>	<u>\$ 991</u>
LIABILITIES						
Accounts payable	\$ 16,724	\$ 170,802	\$ 15,538	\$ 31,364	\$ -	\$ -
Due to other funds	-	-	-	485,012	-	991
Unearned revenue - other	5,750	-	-	-	-	-
Total liabilities	<u>22,474</u>	<u>170,802</u>	<u>15,538</u>	<u>516,376</u>	<u>-</u>	<u>991</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	13,267	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>13,267</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>22,474</u>	<u>184,069</u>	<u>15,538</u>	<u>516,376</u>	<u>-</u>	<u>991</u>
FUND BALANCES						
Nonspendable	1,666	576	8,853	35,063	-	-
Restricted	858,042	218,632	565,666	-	233,938	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	(35,063)	-	-
Total fund balances	<u>859,708</u>	<u>219,208</u>	<u>574,519</u>	<u>-</u>	<u>233,938</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 882,182</u>	<u>\$ 403,277</u>	<u>\$ 590,057</u>	<u>\$ 516,376</u>	<u>\$ 233,938</u>	<u>\$ 991</u>

Greenwood County, South Carolina
 Exhibit B-7 - Combining Balance Sheet, Continued
 Nonmajor Special Revenue Funds
 June 30, 2015

	DSS Unit Cost Fund	Bondsman Fund	911 Surcharge Fund	Parks and Recreation Ops	Vic of Crime Fund	C-Funds Fund
ASSETS						
Cash and cash equivalents	\$ -	\$ 11,983	\$ 161,493	\$ 21,617	\$ 251,510	\$ -
Investments	-	-	-	-	-	2,291,022
Property taxes receivable-Net	-	-	-	-	-	-
Accounts receivable	-	-	38,119	-	1	-
Prepays	268	-	2,610	6,556	164	-
Due from other funds	-	-	-	-	-	-
Due from other governments	17,431	700	116,101	-	659	97,740
Total assets	<u>\$ 17,699</u>	<u>\$ 12,683</u>	<u>\$ 318,323</u>	<u>\$ 28,173</u>	<u>\$ 252,334</u>	<u>\$ 2,388,762</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 14,669	\$ 28,173	\$ 10,294	\$ 171,370
Due to other funds	17,699	-	-	-	-	-
Unearned revenue - other	-	-	-	-	-	-
Total liabilities	<u>17,699</u>	<u>-</u>	<u>14,669</u>	<u>28,173</u>	<u>10,294</u>	<u>171,370</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>17,699</u>	<u>-</u>	<u>14,669</u>	<u>28,173</u>	<u>10,294</u>	<u>171,370</u>
FUND BALANCES						
Nonspendable	268	-	2,610	6,556	164	-
Restricted	-	-	301,044	-	241,876	2,217,392
Committed	-	12,683	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	(268)	-	-	(6,556)	-	-
Total fund balances	<u>-</u>	<u>12,683</u>	<u>303,654</u>	<u>-</u>	<u>242,040</u>	<u>2,217,392</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 17,699</u>	<u>\$ 12,683</u>	<u>\$ 318,323</u>	<u>\$ 28,173</u>	<u>\$ 252,334</u>	<u>\$ 2,388,762</u>

Greenwood County, South Carolina
 Exhibit B-7 - Combining Balance Sheet, Continued
 Nonmajor Special Revenue Funds
 June 30, 2015

	Economic/Community Development	2.6 Mills Fund	Palmetto Pride Grant	Upper Savannah COG Grants	Bullet Proof Vest Fund	Rural Infrastructure SDOC
ASSETS						
Cash and cash equivalents	\$ 100,000	\$ -	\$ -	\$ 6,054	\$ -	\$ -
Investments	-	470,619	-	-	-	-
Property taxes receivable-Net	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	-	-	125,759	6,677	-
Total assets	<u>\$ 100,000</u>	<u>\$ 470,619</u>	<u>\$ -</u>	<u>\$ 131,813</u>	<u>\$ 6,677</u>	<u>\$ -</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ 126,792	\$ -	\$ -
Due to other funds	-	-	-	-	6,677	-
Unearned revenue - other	-	-	-	5,000	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>131,792</u>	<u>6,677</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>131,792</u>	<u>6,677</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	21	-	-
Committed	100,000	470,619	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>100,000</u>	<u>470,619</u>	<u>-</u>	<u>21</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 100,000</u>	<u>\$ 470,619</u>	<u>\$ -</u>	<u>\$ 131,813</u>	<u>\$ 6,677</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-7 - Combining Balance Sheet, Continued
 Nonmajor Special Revenue Funds
 June 30, 2015

	<u>LEMPG Grant 13EMPG</u>	<u>LEMPG Grant 14EMPG</u>	<u>EMS -Grant in Aid</u>	<u>EMS Grants - Various</u>	<u>Solicitor - VAWA Grants</u>	<u>Used Oil Grant</u>
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 2,256	\$ 21,232	\$ -
Investments	-	-	-	-	-	-
Property taxes receivable-Net	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	20,719	-	-	25,665	-
Total assets	<u>\$ -</u>	<u>\$ 20,719</u>	<u>\$ -</u>	<u>\$ 2,256</u>	<u>\$ 46,897</u>	<u>\$ -</u>
LIABILITIES						
Accounts payable	\$ -	\$ 966	\$ -	\$ -	\$ 46,897	\$ -
Due to other funds	-	19,753	-	-	-	-
Unearned revenue - other	-	-	-	2,256	-	-
Total liabilities	<u>-</u>	<u>20,719</u>	<u>-</u>	<u>2,256</u>	<u>46,897</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>20,719</u>	<u>-</u>	<u>2,256</u>	<u>46,897</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	-	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 20,719</u>	<u>\$ -</u>	<u>\$ 2,256</u>	<u>\$ 46,897</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-7 - Combining Balance Sheet, Continued
 Nonmajor Special Revenue Funds
 June 30, 2015

	LF Solid Waste Mgmt Grant	DHEC Recycle Tire Grant	FY12 Edward Byrne	Sled Grant	Nicholson State Grants	Sheriff Narc 100 Fund
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ 180	\$ -	\$ 16,278	\$ -
Investments	-	-	-	-	-	-
Property taxes receivable-Net	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-
Prepays	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other governments	-	8,445	10,321	19,177	-	-
Total assets	<u>\$ -</u>	<u>\$ 8,445</u>	<u>\$ 10,501</u>	<u>\$ 19,177</u>	<u>\$ 16,278</u>	<u>\$ -</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ 10,321	\$ -	\$ -	\$ -
Due to other funds	-	8,445	-	19,177	-	-
Unearned revenue - other	-	-	180	-	14,549	-
Total liabilities	<u>-</u>	<u>8,445</u>	<u>10,501</u>	<u>19,177</u>	<u>14,549</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>8,445</u>	<u>10,501</u>	<u>19,177</u>	<u>14,549</u>	<u>-</u>
FUND BALANCES						
Nonspendable	-	-	-	-	-	-
Restricted	-	-	-	-	1,729	-
Committed	-	-	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,729</u>	<u>-</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 8,445</u>	<u>\$ 10,501</u>	<u>\$ 19,177</u>	<u>\$ 16,278</u>	<u>\$ -</u>

Greenwood County, South Carolina
Exhibit B-7 - Combining Balance Sheet, Continued
Nonmajor Special Revenue Funds
June 30, 2015

	Sheriff Narc Forfeiture	Sheriff Equitable Share	Sheriff Sunshine Fund	Sheriff Fund	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and cash equivalents	\$ 14	\$ 1,411	\$ 2,261	\$ 30,483	\$ 1,213,579
Investments	-	-	-	-	6,831,109
Property taxes receivable-Net	-	-	-	-	140,827
Accounts receivable	-	-	-	-	555,349
Prepays	-	-	-	-	351,160
Due from other funds	-	-	-	-	604,891
Due from other governments	-	-	-	-	736,158
Total assets	<u>\$ 14</u>	<u>\$ 1,411</u>	<u>\$ 2,261</u>	<u>\$ 30,483</u>	<u>\$ 10,433,073</u>
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,113,319
Due to other funds	-	-	-	-	577,861
Unearned revenue - other	-	-	-	-	49,745
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,740,925</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - property taxes	-	-	-	-	103,959
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>103,959</u>
Total liabilities and deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,844,884</u>
FUND BALANCES					
Nonspendable	-	-	-	-	351,160
Restricted	14	1,411	2,261	30,483	4,850,564
Committed	-	-	-	-	2,089,287
Assigned	-	-	-	-	1,339,281
Unassigned	-	-	-	-	(42,103)
Total fund balances	<u>14</u>	<u>1,411</u>	<u>2,261</u>	<u>30,483</u>	<u>8,588,189</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 14</u>	<u>\$ 1,411</u>	<u>\$ 2,261</u>	<u>\$ 30,483</u>	<u>\$ 10,433,073</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	Compensation Study Fund	Special Appropriations Fund	Building & Permits Fund	A-Tax Fund	Delq Tax Coll Fund	Airport Operating Fund
REVENUES						
Taxes	\$ 90,126	\$ 2,579,633	\$ -	\$ 106,505	\$ -	\$ -
Intergovernmental revenue	-	-	-	-	-	-
Charges for services	-	-	331,304	-	233,907	130,540
Interest and investment income	13,142	12,112	-	214	7,615	-
Miscellaneous revenue	-	-	-	-	-	13,210
Total revenues	<u>103,268</u>	<u>2,591,745</u>	<u>331,304</u>	<u>106,719</u>	<u>241,522</u>	<u>143,750</u>
EXPENDITURES						
Current:						
Public safety	2,943	-	281,722	-	-	-
Public service	-	-	-	-	228,959	123,145
Health and welfare	-	-	-	-	-	-
Recreation	-	-	-	-	-	-
Economic development	-	1,467,298	-	69,492	-	-
Total expenditures	<u>2,943</u>	<u>1,467,298</u>	<u>281,722</u>	<u>69,492</u>	<u>228,959</u>	<u>123,145</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>100,325</u>	<u>1,124,447</u>	<u>49,582</u>	<u>37,227</u>	<u>12,563</u>	<u>20,605</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,548,103	-	-	-	-	861
Transfers out	<u>(142,443)</u>	<u>(847,259)</u>	<u>(49,582)</u>	<u>(29,075)</u>	<u>-</u>	<u>(21,466)</u>
Total other financing sources (uses)	<u>1,405,660</u>	<u>(847,259)</u>	<u>(49,582)</u>	<u>(29,075)</u>	<u>-</u>	<u>(20,605)</u>
Net change in fund balances	1,505,985	277,188	-	8,152	12,563	-
Fund balances - beginning	-	1,357,281	-	10,642	146,698	-
Fund balances - ending	<u>\$ 1,505,985</u>	<u>\$ 1,634,469</u>	<u>\$ -</u>	<u>\$ 18,794</u>	<u>\$ 159,261</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	<u>Lake Operations Fund</u>	<u>Fire Operations Fund</u>	<u>Road Operations Fund</u>	<u>EMS Operations Fund</u>	<u>Hospitality Tax Fund</u>	<u>DSS Incentive Fund</u>
REVENUES						
Taxes	\$ 411,911	\$ -	\$ -	\$ -	\$ 233,938	\$ -
Intergovernmental revenue	-	-	37,151	-	-	32,938
Charges for services	153,911	816,213	1,015,878	2,883,030	-	-
Interest and investment income	7,567	926	4,492	-	-	-
Miscellaneous revenue	177,770	2,436	400	943	-	-
Total revenues	<u>751,159</u>	<u>819,575</u>	<u>1,057,921</u>	<u>2,883,973</u>	<u>233,938</u>	<u>32,938</u>
EXPENDITURES						
Current:						
Public safety	-	956,896	-	-	-	-
Public service	489,564	-	970,268	-	-	-
Health and welfare	-	-	-	3,481,925	-	34,704
Recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total expenditures	<u>489,564</u>	<u>956,896</u>	<u>970,268</u>	<u>3,481,925</u>	<u>-</u>	<u>34,704</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>261,595</u>	<u>(137,321)</u>	<u>87,653</u>	<u>(597,952)</u>	<u>233,938</u>	<u>(1,766)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	5,323	79,228	-	630,705	-	1,766
Transfers out	-	-	-	(32,753)	-	-
Total other financing sources (uses)	<u>5,323</u>	<u>79,228</u>	<u>-</u>	<u>597,952</u>	<u>-</u>	<u>1,766</u>
Net change in fund balances	266,918	(58,093)	87,653	-	233,938	-
Fund balances - beginning	592,790	277,301	486,866	-	-	-
Fund balances - ending	<u>\$ 859,708</u>	<u>\$ 219,208</u>	<u>\$ 574,519</u>	<u>\$ -</u>	<u>\$ 233,938</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	DSS Unit Cost Fund	Bondsman Fund	911 Surcharge Fund	Parks and Recreation Ops	Vic of Crime Fund	C-Funds Fund
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	210,024	-	412,499	-	108,946	1,320,255
Charges for services	-	2,499	233,351	82,053	-	-
Interest and investment income	-	101	1,764	-	1,745	8,905
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	<u>210,024</u>	<u>2,600</u>	<u>647,614</u>	<u>82,053</u>	<u>110,691</u>	<u>1,329,160</u>
EXPENDITURES						
Current:						
Public safety	-	-	-	-	49,119	-
Public service	-	22	718,434	-	-	1,153,633
Health and welfare	241,316	-	-	-	-	-
Recreation	-	-	-	959,366	-	-
Economic development	-	-	-	-	-	-
Total expenditures	<u>241,316</u>	<u>22</u>	<u>718,434</u>	<u>959,366</u>	<u>49,119</u>	<u>1,153,633</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>(31,292)</u>	<u>2,578</u>	<u>(70,820)</u>	<u>(877,313)</u>	<u>61,572</u>	<u>175,527</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	31,292	-	-	877,313	-	-
Transfers out	-	-	(2,535)	-	-	-
Total other financing sources (uses)	<u>31,292</u>	<u>-</u>	<u>(2,535)</u>	<u>877,313</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	2,578	(73,355)	-	61,572	175,527
Fund balances - beginning	-	10,105	377,009	-	180,468	2,041,865
Fund balances - ending	<u>\$ -</u>	<u>\$ 12,683</u>	<u>\$ 303,654</u>	<u>\$ -</u>	<u>\$ 242,040</u>	<u>\$ 2,217,392</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	Economic/Community Development	2.6 Mills Fund	Palmetto Pride Grant	Upper Savannah COG Grants	Bullet Proof Vest Fund	Rural Infrastructure SCDOC
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	1,373,941	6,677	85,000
Charges for services	-	-	-	-	-	-
Interest and investment income	-	-	-	2	-	-
Miscellaneous revenue	100,000	-	-	-	-	-
Total revenues	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>1,373,943</u>	<u>6,677</u>	<u>85,000</u>
EXPENDITURES						
Current:						
Public safety	-	-	-	-	13,354	-
Public service	-	-	-	-	-	-
Health and welfare	-	-	2,065	-	-	-
Recreation	-	-	-	-	-	-
Economic development	-	-	-	1,373,942	-	85,000
Total expenditures	<u>-</u>	<u>-</u>	<u>2,065</u>	<u>1,373,942</u>	<u>13,354</u>	<u>85,000</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>100,000</u>	<u>-</u>	<u>(2,065)</u>	<u>1</u>	<u>(6,677)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	549,847	-	-	6,677	-
Transfers out	-	(79,228)	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>470,619</u>	<u>-</u>	<u>-</u>	<u>6,677</u>	<u>-</u>
Net change in fund balances	100,000	470,619	(2,065)	1	-	-
Fund balances - beginning	-	-	2,065	20	-	-
Fund balances - ending	<u>\$ 100,000</u>	<u>\$ 470,619</u>	<u>\$ -</u>	<u>\$ 21</u>	<u>\$ -</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	<u>LEMPG Grant 13EMPG</u>	<u>LEMPG Grant 14EMPG</u>	<u>EMS -Grant in Aid</u>	<u>EMS Grants - Various</u>	<u>Solicitor - VAWA Grants</u>	<u>Used Oil Grant</u>
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	13,704	60,381	9,869	-	96,994	3,755
Charges for services	-	-	-	-	-	-
Interest and investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	2,244	-	-
Total revenues	<u>13,704</u>	<u>60,381</u>	<u>9,869</u>	<u>2,244</u>	<u>96,994</u>	<u>3,755</u>
EXPENDITURES						
Current:						
Public safety	13,704	60,381	-	-	96,994	-
Public service	-	-	-	-	-	3,755
Health and welfare	-	-	10,412	2,244	-	-
Recreation	-	-	-	-	-	-
Economic development	-	-	-	-	-	-
Total expenditures	<u>13,704</u>	<u>60,381</u>	<u>10,412</u>	<u>2,244</u>	<u>96,994</u>	<u>3,755</u>
Excess (deficiency) of revenues over/(under) expenditures	-	-	(543)	-	-	-
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	543	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>543</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	-	-	-	-	-
Fund balances - beginning	-	-	-	-	-	-
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	LF Solid Waste Mgmt Grant	DHEC Recycle Tire Grant	FY12 Edward Byrne	Sled Grant	Nicholson State Grants	Sheriff Narc 100 Fund
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	5,250	30,030	68,619	19,177	19,701	-
Charges for services	-	-	-	-	-	-
Interest and investment income	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-
Total revenues	<u>5,250</u>	<u>30,030</u>	<u>68,619</u>	<u>19,177</u>	<u>19,701</u>	<u>-</u>
EXPENDITURES						
Current:						
Public safety	-	-	68,619	19,177	-	5
Public service	5,250	30,030	-	-	-	-
Health and welfare	-	-	-	-	-	-
Recreation	-	-	-	-	20,109	-
Economic development	-	-	-	-	-	-
Total expenditures	<u>5,250</u>	<u>30,030</u>	<u>68,619</u>	<u>19,177</u>	<u>20,109</u>	<u>5</u>
Excess (deficiency) of revenues over/(under) expenditures	-	-	-	-	(408)	(5)
OTHER FINANCING SOURCES (USES)						
Transfers in	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-
Net change in fund balances	-	-	-	-	(408)	(5)
Fund balances - beginning	-	-	-	-	2,137	5
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,729</u>	<u>\$ -</u>

Greenwood County, South Carolina
 Exhibit B-8 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Special Revenue Funds
 For the Year Ended June 30, 2015

	<u>Sheriff Narc Forfeiture</u>	<u>Sheriff Equitable Share</u>	<u>Sheriff Sunshine Fund</u>	<u>Sheriff Fund</u>	<u>Total Nonmajor Special Revenue Funds</u>
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 3,422,113
Intergovernmental revenue	-	-	-	-	3,914,911
Charges for services	-	-	-	-	5,882,686
Interest and investment income	-	-	-	2	58,587
Miscellaneous revenue	13,514	753	8,431	18,243	337,944
Total revenues	<u>13,514</u>	<u>753</u>	<u>8,431</u>	<u>18,245</u>	<u>13,616,241</u>
EXPENDITURES					
Current:					
Public safety	14,320	-	9,138	11,927	1,598,299
Public service	-	-	-	-	3,723,060
Health and welfare	-	-	-	-	3,772,666
Recreation	-	-	-	-	979,475
Economic development	-	-	-	-	2,995,732
Total expenditures	<u>14,320</u>	<u>-</u>	<u>9,138</u>	<u>11,927</u>	<u>13,069,232</u>
Excess (deficiency) of revenues over/(under) expenditures	<u>(806)</u>	<u>753</u>	<u>(707)</u>	<u>6,318</u>	<u>547,009</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,000	-	770	3,000	3,737,428
Transfers out	<u>(3,000)</u>	<u>-</u>	<u>-</u>	<u>(2,770)</u>	<u>(1,210,111)</u>
Total other financing sources (uses)	<u>(1,000)</u>	<u>-</u>	<u>770</u>	<u>230</u>	<u>2,527,317</u>
Net change in fund balances	(1,806)	753	63	6,548	3,074,326
Fund balances - beginning	1,820	658	2,198	23,935	5,513,863
Fund balances - ending	<u>\$ 14</u>	<u>\$ 1,411</u>	<u>\$ 2,261</u>	<u>\$ 30,483</u>	<u>\$ 8,588,189</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.

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

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

Metro Line Fund – This fund is used to account for a project to extend sewer service along SC Highway 72 and the funds the County has agreed to pay Greenwood Metropolitan District to support this project.

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

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

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.

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.

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.

Wilbanks Sports Complex Project – This fund was used to account for the study and demolition of facilities at the Wilbanks sports complex.

Humane Society Construction – This fund is used to account for architectural and engineering design for the new County Animal Shelter Facility

GOB 2010B Proceeds Fund – This fund is used to account for unexpended project funds from bond issue.

FAA Grant 14-2010 - Greenwood County Airport fencing grant.

FAA Grant 14-2013 - Greenwood County Airport runway 9-27 pavement and lighting rehabilitation project.

FAA Grant 15-2014 - Greenwood County Airport runway 9-27 pavement and lighting rehabilitation project.

Greenwood County, South Carolina
 Exhibit B-9 - Combining Balance Sheet
 Nonmajor Capital Projects Funds
 June 30, 2015

	Capital Asset Fund	Clemson Genetics Fund	Metro Line Fund	Airport Improvement Fund	Hydro Dam Project Fund	Jail Construction Project
ASSETS						
Cash and cash equivalents	\$ 5,041	\$ -	\$ -	\$ 40,426	\$ 2,031	\$ 22,731
Investments	307,408	1,006,528	141,202	78,153	-	-
Property taxes receivable-net	17,065	-	-	-	-	-
Accrued interest receivable	-	-	-	-	-	-
Due from other funds	558,690	-	-	135,000	-	-
Due from other governments	-	-	-	8,044	-	-
Total assets	<u>\$ 888,204</u>	<u>\$ 1,006,528</u>	<u>\$ 141,202</u>	<u>\$ 261,623</u>	<u>\$ 2,031</u>	<u>\$ 22,731</u>
LIABILITIES						
Accounts payable	\$ 16,556	\$ -	\$ -	\$ -	\$ 2,031	\$ -
Retainage payable	-	-	-	-	-	20,000
Accrued liabilities	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Unavailable revenue - other	-	-	-	-	-	-
Total liabilities	<u>16,556</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,031</u>	<u>20,000</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	12,623	-	-	-	-	-
Total deferred inflow of resources	<u>12,623</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>29,179</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,031</u>	<u>20,000</u>
FUND BALANCES						
Restricted	-	-	141,202	-	-	-
Committed	859,025	-	-	261,623	-	2,731
Assigned	-	1,006,528	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>859,025</u>	<u>1,006,528</u>	<u>141,202</u>	<u>261,623</u>	<u>-</u>	<u>2,731</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 888,204</u>	<u>\$ 1,006,528</u>	<u>\$ 141,202</u>	<u>\$ 261,623</u>	<u>\$ 2,031</u>	<u>\$ 22,731</u>

Greenwood County, South Carolina
 Exhibit B-9 - Combining Balance Sheet, Continued
 Nonmajor Capital Projects Funds
 June 30, 2015

	County Building Maint Projects	Fire Stat Wareshls/Hodges	Wilbanks Sports Complex Fund	Humane Society Construction	GOB 2010B Proceeds Fund	FAA Grant 14-2010
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,650
Investments	-	-	-	-	1,302,308	-
Property taxes receivable-net	-	-	-	-	-	-
Accrued interest receivable	-	-	-	-	4,288	-
Due from other funds	121	124,228	44,174	-	-	-
Due from other governments	-	-	-	-	-	4,561
Total assets	<u>\$ 121</u>	<u>\$ 124,228</u>	<u>\$ 44,174</u>	<u>\$ -</u>	<u>\$ 1,306,596</u>	<u>\$ 8,211</u>
LIABILITIES						
Accounts payable	\$ 121	\$ -	\$ 32,868	\$ -	\$ -	\$ -
Retainage payable	-	-	11,306	-	-	-
Accrued liabilities	-	-	-	-	689	-
Due to other funds	-	-	-	-	334,410	-
Unavailable revenue - other	-	-	-	-	-	-
Total liabilities	<u>121</u>	<u>-</u>	<u>44,174</u>	<u>-</u>	<u>335,099</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue - property taxes	-	-	-	-	-	-
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total liabilities and deferred inflows of resources	<u>121</u>	<u>-</u>	<u>44,174</u>	<u>-</u>	<u>335,099</u>	<u>-</u>
FUND BALANCES						
Restricted	-	-	-	-	971,497	8,211
Committed	-	124,228	-	-	-	-
Assigned	-	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	<u>-</u>	<u>124,228</u>	<u>-</u>	<u>-</u>	<u>971,497</u>	<u>8,211</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 121</u>	<u>\$ 124,228</u>	<u>\$ 44,174</u>	<u>\$ -</u>	<u>\$ 1,306,596</u>	<u>\$ 8,211</u>

Greenwood County, South Carolina
 Exhibit B-9 - Combining Balance Sheet, Continued
 Nonmajor Capital Projects Funds
 June 30, 2015

	<u>FAA Grant 14-2013</u>	<u>FAA Grant 15-2014</u>	<u>Total Nonmajor Capital Projects Funds</u>
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ 73,879
Investments	-	-	2,835,599
Property taxes receivable-net	-	-	17,065
Accrued interest receivable	-	-	4,288
Due from other funds	-	-	862,213
Due from other governments	10,012	446,143	468,760
Total assets	<u>\$ 10,012</u>	<u>\$ 446,143</u>	<u>\$ 4,261,804</u>
LIABILITIES			
Accounts payable	\$ -	\$ -	\$ 51,576
Retainage payable	-	56,252	87,558
Accrued liabilities	-	-	689
Due to other funds	9,957	437,289	781,656
Unavailable revenue - other	-	14	14
Total liabilities	<u>9,957</u>	<u>493,555</u>	<u>921,493</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	-	-	12,623
Total deferred inflow of resources	<u>-</u>	<u>-</u>	<u>12,623</u>
Total liabilities and deferred inflows of resources	<u>9,957</u>	<u>493,555</u>	<u>934,116</u>
FUND BALANCES			
Restricted	55	-	1,120,965
Committed	-	-	1,247,607
Assigned	-	-	1,006,528
Unassigned	-	(47,412)	(47,412)
Total fund balances	<u>55</u>	<u>(47,412)</u>	<u>3,327,688</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,012</u>	<u>\$ 446,143</u>	<u>\$ 4,261,804</u>

Greenwood County, South Carolina
 Exhibit B-10 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
 Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2015

	Capital Asset Fund	Clemson Genetics Fund	Metro Line Fund	Airport Improvement Fund	Hydro Dam Project Fund	Jail Construction Project
REVENUES						
Taxes	\$ 543,725	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	31,405	-	-
Interest and investment income	5,253	8,404	1,178	1,985	-	-
Total revenues	<u>548,978</u>	<u>8,404</u>	<u>1,178</u>	<u>33,390</u>	<u>-</u>	<u>-</u>
EXPENDITURES						
Current:						
General government	43,606	-	72,262	-	-	-
Public safety	441,696	-	-	-	-	(2,731)
Public service	88,382	-	-	34,001	67,571	-
Recreation	32,497	-	-	-	-	-
Economic development	-	1,876	-	-	-	-
Debt service:						
Total expenditures	<u>606,181</u>	<u>1,876</u>	<u>72,262</u>	<u>34,001</u>	<u>67,571</u>	<u>(2,731)</u>
Excess (deficiency) of revenues over expenditures	<u>(57,203)</u>	<u>6,528</u>	<u>(71,084)</u>	<u>(611)</u>	<u>(67,571)</u>	<u>2,731</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	188,040	-	-	21,752	67,571	-
Transfers out	(163,444)	-	-	-	-	-
Total other financing source (uses)	<u>24,596</u>	<u>-</u>	<u>-</u>	<u>21,752</u>	<u>67,571</u>	<u>-</u>
Net change in fund balances	(32,607)	6,528	(71,084)	21,141	-	2,731
Fund balances - beginning	891,632	1,000,000	212,286	240,482	-	-
Fund balances - ending	<u>\$ 859,025</u>	<u>\$ 1,006,528</u>	<u>\$ 141,202</u>	<u>\$ 261,623</u>	<u>\$ -</u>	<u>\$ 2,731</u>

Greenwood County, South Carolina
 Exhibit B-10 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2015

	County Building Maint Projects	Fire Station Warehls/Hodges	Wilbanks Sports Complex Fund	Humane Society Construction	GOB 2010B Proceeds Fund	FAA Grant 14-2010
REVENUES						
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental revenue	-	-	-	-	-	13,699
Interest and investment income	-	-	-	-	526	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>526</u>	<u>13,699</u>
EXPENDITURES						
Current:						
General government	81,881	-	-	-	2,445	-
Public safety	-	-	-	-	-	-
Public service	-	-	-	-	-	9,818
Recreation	-	-	213,060	-	-	-
Economic development	-	-	-	39,470	-	-
Debt service:						
Total expenditures	<u>81,881</u>	<u>-</u>	<u>213,060</u>	<u>39,470</u>	<u>2,445</u>	<u>9,818</u>
Excess (deficiency) of revenues over expenditures	<u>(81,881)</u>	<u>-</u>	<u>(213,060)</u>	<u>(39,470)</u>	<u>(1,919)</u>	<u>3,881</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	81,881	-	213,060	39,470	-	-
Transfers out	-	-	-	-	(334,411)	-
Total other financing source (uses)	<u>81,881</u>	<u>-</u>	<u>213,060</u>	<u>39,470</u>	<u>(334,411)</u>	<u>-</u>
Net change in fund balances	-	-	-	-	(336,330)	3,881
Fund balances - beginning	-	124,228	-	-	1,307,827	4,330
Fund balances - ending	<u>\$ -</u>	<u>\$ 124,228</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 971,497</u>	<u>\$ 8,211</u>

Greenwood County, South Carolina
 Exhibit B-10 - Combining Statement of Revenues, Expenditures, and Changes in Fund Balances, Continued
 Nonmajor Capital Projects Funds
 For the Year Ended June 30, 2015

	FAA Grant 14-2013	FAA Grant 15-2014	Total Nonmajor Capital projects funds
REVENUES			
Taxes	\$ -	\$ -	\$ 543,725
Intergovernmental revenue	1,253	2,846,960	2,893,317
Interest and investment income	-	-	17,346
Total revenues	<u>1,253</u>	<u>2,846,960</u>	<u>3,454,388</u>
EXPENDITURES			
Current:			
General government	-	-	200,194
Public safety	-	-	438,965
Public service	1,318	3,057,530	3,258,620
Recreation	-	-	245,557
Economic development	-	-	41,346
Debt service:			
Total expenditures	<u>1,318</u>	<u>3,057,530</u>	<u>4,184,682</u>
Excess (deficiency) of revenues over expenditures	<u>(65)</u>	<u>(210,570)</u>	<u>(730,294)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	163,158	774,932
Transfers out	-	-	(497,855)
Total other financing source (uses)	<u>-</u>	<u>163,158</u>	<u>277,077</u>
Net change in fund balances	(65)	(47,412)	(453,217)
Fund balances - beginning	120	-	3,780,905
Fund balances - ending	<u>\$ 55</u>	<u>\$ (47,412)</u>	<u>\$ 3,327,688</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 - These funds are used to account for funds held in escrow by the County for particular programs.

Taxing entities – These funds are used to account for property taxes collected and remitted by the County Treasurer on behalf of various taxing entities. They are also used to account for special education funds, special purpose districts funds, school district funds, municipal tax funds, and funds for various special tax districts.

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position
 Agency Funds
 June 30, 2015

	School Funds					
	Dist 50 Operations Fund	Dist 50 Debt Service Fund	Dist 51 Operations Fund	Dist 51 State Bldg Fund	Dist 51 Debt Service Fund	Dist 52 Operations Fund
ASSETS						
Cash and cash equivalents	\$ 91,088	\$ 39,342	\$ 18,867	\$ 25,649	\$ 27,649	\$ 20,249
Investments	9,017,777	3,894,813	1,867,846	-	316,326	2,004,683
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	1,046,555	419,739	102,307	-	5,598	210,468
Accounts receivable	3,157,549	-	396,467	-	-	686,789
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 13,312,969</u>	<u>\$ 4,353,894</u>	<u>\$ 2,385,487</u>	<u>\$ 25,649</u>	<u>\$ 349,573</u>	<u>\$ 2,922,189</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 368,791
Due to other taxing districts and agencies	13,312,969	4,353,894	2,385,487	25,649	349,573	2,553,398
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 13,312,969</u>	<u>\$ 4,353,894</u>	<u>\$ 2,385,487</u>	<u>\$ 25,649</u>	<u>\$ 349,573</u>	<u>\$ 2,922,189</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	School Funds			Sheriff Funds		
	Dist 52 Debt Service Fund	Dist 52 State Bldg Fund	Technology Center Fund	Sheriff Narc Seizure	Sheriff Swanson Fund	Inmate Trust Fund
ASSETS						
Cash and cash equivalents	\$ 30,710	\$ 1,185	\$ 11,032	\$ 17,851	\$ 46,220	\$ 24,183
Investments	3,040,074	117,343	1,092,041	-	-	-
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	51,998	-	51,776	-	-	-
Accounts receivable	-	-	253,273	-	-	12,600
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 3,122,782</u>	<u>\$ 118,528</u>	<u>\$ 1,408,122</u>	<u>\$ 17,851</u>	<u>\$ 46,220</u>	<u>\$ 36,783</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,476
Due to other taxing districts and agencies	3,122,782	118,528	1,408,122	17,851	46,220	31,307
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 3,122,782</u>	<u>\$ 118,528</u>	<u>\$ 1,408,122</u>	<u>\$ 17,851</u>	<u>\$ 46,220</u>	<u>\$ 36,783</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	Other Funds					
	Lake Park Distribution Fund	Clerk of Court Agency	Piedmont Tech Fund	Library Appropriations Fund	Metro Debt Service Fund	Metro GOB 2009 Projects
ASSETS						
Cash and cash equivalents	\$ -	\$ 332,431	\$ 16,858	\$ 20,751	\$ 1,497,099	\$ 1,022
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	109,365	-	42,922	53,836	57,406	-
Accounts receivable	-	-	-	21,456	16	-
Due from other funds	-	-	-	-	856,056	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 109,365</u>	<u>\$ 332,431</u>	<u>\$ 59,780</u>	<u>\$ 96,043</u>	<u>\$ 2,410,577</u>	<u>\$ 1,022</u>
LIABILITIES						
Accounts payable	\$ -	\$ 151,505	\$ 16,857	\$ 42,207	\$ -	\$ -
Due to other taxing districts and agencies	109,365	180,926	42,923	-	2,410,577	1,022
Due to component units	-	-	-	53,836	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 109,365</u>	<u>\$ 332,431</u>	<u>\$ 59,780</u>	<u>\$ 96,043</u>	<u>\$ 2,410,577</u>	<u>\$ 1,022</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	Other Funds				Special Tax Districts	
	Solicitor Fund	Partnership Alliance Fund	Public Defender	Probate Agency Fund	Aspen Heights	Beech Lake
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ 5,506	\$ 6,062	\$ 345
Investments	-	-	-	-	-	-
Prepaid expenses	2,181	1,424	247	-	-	-
Property taxes receivable	-	-	-	-	132	-
Accounts receivable	596,180	125,040	130,984	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 598,361</u>	<u>\$ 126,464</u>	<u>\$ 131,231</u>	<u>\$ 5,506</u>	<u>\$ 6,194</u>	<u>\$ 345</u>
LIABILITIES						
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 417	\$ 161
Due to other taxing districts and agencies	-	-	-	5,506	5,777	184
Due to component units	-	-	-	-	-	-
Due to other funds	598,361	126,464	131,231	-	-	-
Total liabilities	<u>\$ 598,361</u>	<u>\$ 126,464</u>	<u>\$ 131,231</u>	<u>\$ 5,506</u>	<u>\$ 6,194</u>	<u>\$ 345</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	Special Tax Districts					
	Beech Run	Belle Meade	Canterbury	Cherokee Hills	Chinquapin	Country Homes I
ASSETS						
Cash and cash equivalents	\$ 379	\$ 11,908	\$ 7,019	\$ 8,420	\$ 48,600	\$ -
Investments	-	-	-	-	-	-
Prepaid expenses	-	6	12	18	-	-
Property taxes receivable	209	119	615	112	749	41
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 588</u>	<u>\$ 12,033</u>	<u>\$ 7,646</u>	<u>\$ 8,550</u>	<u>\$ 49,349</u>	<u>\$ 41</u>
LIABILITIES						
Accounts payable	\$ 364	\$ 30	\$ 691	\$ 576	\$ 518	\$ -
Due to other taxing districts and agencies	224	12,003	6,955	7,974	48,831	41
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 588</u>	<u>\$ 12,033</u>	<u>\$ 7,646</u>	<u>\$ 8,550</u>	<u>\$ 49,349</u>	<u>\$ 41</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

Special Tax Districts

	Country Homes II	Creekside	Crestview	Curl Creek	Druid Hills	Emerald Place
ASSETS						
Cash and cash equivalents	\$ 130,670	\$ 18,247	\$ 9,449	\$ -	\$ 9,424	\$ 131
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	1	-	-	-	159	-
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	855	-	-
Total assets	<u>\$ 130,671</u>	<u>\$ 18,247</u>	<u>\$ 9,449</u>	<u>\$ 855</u>	<u>\$ 9,583</u>	<u>\$ 131</u>
LIABILITIES						
Accounts payable	\$ 255	\$ 850	\$ 121	\$ -	\$ 226	\$ -
Due to other taxing districts and agencies	130,416	17,397	9,328	-	9,357	131
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	855	-	-
Total liabilities	<u>\$ 130,671</u>	<u>\$ 18,247</u>	<u>\$ 9,449</u>	<u>\$ 855</u>	<u>\$ 9,583</u>	<u>\$ 131</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

Special Tax Districts

	Forest Hills	Forest Lake	Harborside	Heathwood	Hill & Dale	Hillbrook
ASSETS						
Cash and cash equivalents	\$ 7,513	\$ 18,206	\$ 3,884	\$ 7,248	\$ 4,707	\$ 6,264
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	3	705	374	600	-	-
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 7,516</u>	<u>\$ 18,911</u>	<u>\$ 4,258</u>	<u>\$ 7,848</u>	<u>\$ 4,707</u>	<u>\$ 6,264</u>
LIABILITIES						
Accounts payable	\$ 436	\$ 336	\$ 1,468	\$ 553	\$ 129	\$ 67
Due to other taxing districts and agencies	7,080	18,575	2,790	7,295	4,578	6,197
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 7,516</u>	<u>\$ 18,911</u>	<u>\$ 4,258</u>	<u>\$ 7,848</u>	<u>\$ 4,707</u>	<u>\$ 6,264</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

Special Tax Districts

	Hunters Creek	Hunters Glenn	Idlewood	Kimbrook	Locksley Hall	Lost Lure
ASSETS						
Cash and cash equivalents	\$ 25,191	\$ 5,415	\$ 442	\$ 2,252	\$ -	\$ 1,432
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	12	-
Property taxes receivable	506	-	32	-	115	-
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	559	-
Total assets	<u>\$ 25,697</u>	<u>\$ 5,415</u>	<u>\$ 474</u>	<u>\$ 2,252</u>	<u>\$ 686</u>	<u>\$ 1,432</u>
LIABILITIES						
Accounts payable	\$ 14,193	\$ -	\$ 308	\$ -	\$ 483	\$ -
Due to other taxing districts and agencies	11,504	5,415	166	2,252	124	1,432
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	79	-
Total liabilities	<u>\$ 25,697</u>	<u>\$ 5,415</u>	<u>\$ 474</u>	<u>\$ 2,252</u>	<u>\$ 686</u>	<u>\$ 1,432</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

Special Tax Districts

	Magnolia Place	McKellar Farm	Northfall Acres	Orchard Park	Pinehurst Subd	Pucketts Ferry
ASSETS						
Cash and cash equivalents	\$ 2,118	\$ 6,658	\$ 13,888	\$ 148	\$ 36	\$ 8,816
Investments	-	-	-	-	-	-
Prepaid expenses	6	4	-	-	-	-
Property taxes receivable	196	170	147	-	-	7
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 2,320</u>	<u>\$ 6,832</u>	<u>\$ 14,035</u>	<u>\$ 148</u>	<u>\$ 36</u>	<u>\$ 8,823</u>
LIABILITIES						
Accounts payable	\$ 180	\$ 288	\$ 13,888	\$ -	\$ -	\$ 381
Due to other taxing districts and agencies	2,140	6,544	147	148	36	8,442
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 2,320</u>	<u>\$ 6,832</u>	<u>\$ 14,035</u>	<u>\$ 148</u>	<u>\$ 36</u>	<u>\$ 8,823</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

Special Tax Districts

	Quail Run	Raintree	Saddle Hill	Spring Valley	Springwood	Stoney Point
ASSETS						
Cash and cash equivalents	\$ 4,178	\$ 137,248	\$ 20,125	\$ 9,756	\$ 8,302	\$ 19
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	8	-	-	-
Property taxes receivable	100	-	-	127	-	-
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	3,574	-	-	-	-
Due from other taxing districts and agencies	-	-	-	-	-	-
Total assets	<u>\$ 4,278</u>	<u>\$ 140,822</u>	<u>\$ 20,133</u>	<u>\$ 9,883</u>	<u>\$ 8,302</u>	<u>\$ 19</u>
LIABILITIES						
Accounts payable	\$ 311	\$ -	\$ 780	\$ 285	\$ -	\$ -
Due to other taxing districts and agencies	3,967	140,822	19,353	9,598	8,302	19
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	-	-	-
Total liabilities	<u>\$ 4,278</u>	<u>\$ 140,822</u>	<u>\$ 20,133</u>	<u>\$ 9,883</u>	<u>\$ 8,302</u>	<u>\$ 19</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	Special Tax Districts				Municipal Tax Fund	
	Virgin Heights	Wellington Green	Winding Creek	Woodbury	City of Greenwood	Town of Ninety Six
ASSETS						
Cash and cash equivalents	\$ 3,124	\$ 24,731	\$ 15,300	\$ -	\$ 87,668	\$ 8,936
Investments	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-
Property taxes receivable	-	102	82	-	275,722	12,802
Accounts receivable	-	-	-	-	-	-
Due from other funds	-	-	-	-	-	-
Due from other taxing districts and agencies	-	-	-	2,905	-	-
Total assets	<u>\$ 3,124</u>	<u>\$ 24,833</u>	<u>\$ 15,382</u>	<u>\$ 2,905</u>	<u>\$ 363,390</u>	<u>\$ 21,738</u>
LIABILITIES						
Accounts payable	\$ 179	\$ 7,161	\$ 522	\$ 265	\$ 87,668	\$ 8,936
Due to other taxing districts and agencies	2,945	17,672	14,860	-	275,722	12,802
Due to component units	-	-	-	-	-	-
Due to other funds	-	-	-	2,640	-	-
Total liabilities	<u>\$ 3,124</u>	<u>\$ 24,833</u>	<u>\$ 15,382</u>	<u>\$ 2,905</u>	<u>\$ 363,390</u>	<u>\$ 21,738</u>

Greenwood County, South Carolina
 Exhibit B-11 - Combining Statement of Fiduciary Net Position, Continued
 Agency Funds
 June 30, 2015

	Municipal Tax Fund			Total Agency funds
	Town of Ware Shoals	Town of Hodges	Town of Troy	
ASSETS				
Cash and cash equivalents	\$ 5,925	\$ 268	\$ 148	\$ 2,918,292
Investments	-	-	-	21,350,903
Prepaid expenses	-	-	-	3,918
Property taxes receivable	10,304	34,256	183	2,490,640
Accounts receivable	-	-	-	5,380,354
Due from other funds	-	-	-	859,630
Due from other taxing districts and agencies	-	-	-	4,319
Total assets	<u>\$ 16,229</u>	<u>\$ 34,524</u>	<u>\$ 331</u>	<u>\$ 33,008,056</u>
LIABILITIES				
Accounts payable	\$ 5,925	\$ 268	\$ 147	\$ 734,202
Due to other taxing districts and agencies	10,304	34,256	184	31,360,388
Due to component units	-	-	-	53,836
Due to other funds	-	-	-	859,630
Total liabilities	<u>\$ 16,229</u>	<u>\$ 34,524</u>	<u>\$ 331</u>	<u>\$ 33,008,056</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>School Funds</u>				
<u>Dist 50 Operations Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 88,564,893	\$ 88,473,805	\$ 91,088
Investments	-	9,017,777	-	9,017,777
Property taxes receivable	1,331,484	2,281,411	2,566,339	1,046,555
Accounts receivable	3,770,256	3,410,822	4,023,529	3,157,549
Total assets	<u>\$ 5,101,740</u>	<u>\$ 103,274,903</u>	<u>\$ 95,063,673</u>	<u>\$ 13,312,969</u>
LIABILITIES				
Accounts payable	\$ -	\$ 420,170	\$ 420,170	\$ -
Due to other taxing districts and agencies	3,575,198	14,190,899	4,453,128	13,312,969
Due to other funds	1,526,542	-	1,526,542	-
Total liabilities	<u>\$ 5,101,740</u>	<u>\$ 14,611,069</u>	<u>\$ 6,399,840</u>	<u>\$ 13,312,969</u>
<u>Dist 50 Debt Service</u>				
ASSETS				
Cash and cash equivalents	\$ 50,998	\$ 22,046,181	\$ 22,057,837	\$ 39,342
Investments	5,048,761	3,906,438	5,060,386	3,894,813
Property taxes receivable	528,051	459,230	567,542	419,739
Due from other funds	1,526,542	-	1,526,542	-
Total assets	<u>\$ 7,154,352</u>	<u>\$ 26,411,849</u>	<u>\$ 29,212,307</u>	<u>\$ 4,353,894</u>
LIABILITIES				
Accounts payable	\$ -	\$ 199,110	\$ 199,110	\$ -
Due to other taxing districts and agencies	7,154,352	4,353,894	7,154,352	4,353,894
Total liabilities	<u>\$ 7,154,352</u>	<u>\$ 4,553,004</u>	<u>\$ 7,353,462</u>	<u>\$ 4,353,894</u>
<u>Dist 51 Operations Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 15,697	\$ 12,193,894	\$ 12,190,724	\$ 18,867
Investments	1,554,003	1,867,846	1,554,003	1,867,846
Property taxes receivable	89,149	234,644	221,486	102,307
Accounts receivable	381,550	420,566	405,649	396,467
Total assets	<u>\$ 2,040,399</u>	<u>\$ 14,716,950</u>	<u>\$ 14,371,862</u>	<u>\$ 2,385,487</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 2,040,399	\$ 2,488,198	\$ 2,143,110	\$ 2,385,487
Total liabilities	<u>\$ 2,040,399</u>	<u>\$ 2,488,198</u>	<u>\$ 2,143,110</u>	<u>\$ 2,385,487</u>
<u>Dist 51 State Bldg Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 25,634	\$ 222	\$ 207	\$ 25,649
Total assets	<u>\$ 25,634</u>	<u>\$ 222</u>	<u>\$ 207</u>	<u>\$ 25,649</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 25,634	\$ 25,649	\$ 25,634	\$ 25,649
Total liabilities	<u>\$ 25,634</u>	<u>\$ 25,649</u>	<u>\$ 25,634</u>	<u>\$ 25,649</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
School Funds, Continued				
<u>Dist 51 Debt Service</u>				
ASSETS				
Cash and cash equivalents	\$ 3,058	\$ 982,193	\$ 957,602	\$ 27,649
Investments	302,788	316,326	302,788	316,326
Property taxes receivable	2,995	14,514	11,911	5,598
Accounts receivable	-	1,749	1,749	-
Total assets	<u>\$ 308,841</u>	<u>\$ 1,314,782</u>	<u>\$ 1,274,050</u>	<u>\$ 349,573</u>
LIABILITIES				
Accounts payable	\$ -	\$ 112,196	\$ 112,196	\$ -
Due to other taxing districts and agencies	308,841	356,271	315,539	349,573
Total liabilities	<u>\$ 308,841</u>	<u>\$ 468,467</u>	<u>\$ 427,735</u>	<u>\$ 349,573</u>
<u>Dist 52 Operations Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 32,022	\$ 19,137,198	\$ 19,148,971	\$ 20,249
Investments	3,170,155	2,004,683	3,170,155	2,004,683
Property taxes receivable	304,805	460,324	554,661	210,468
Accounts receivable	577,013	755,775	645,999	686,789
Total assets	<u>\$ 4,083,995</u>	<u>\$ 22,357,980</u>	<u>\$ 23,519,786</u>	<u>\$ 2,922,189</u>
LIABILITIES				
Accounts payable	\$ -	\$ 592,647	\$ 223,856	\$ 368,791
Due to other taxing districts and agencies	4,083,995	3,108,353	4,638,950	2,553,398
Total liabilities	<u>\$ 4,083,995</u>	<u>\$ 3,701,000</u>	<u>\$ 4,862,806</u>	<u>\$ 2,922,189</u>
<u>Dist 52 Debt Service Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 27,983	\$ 5,352,174	\$ 5,349,447	\$ 30,710
Investments	2,770,297	3,040,074	2,770,297	3,040,074
Property taxes receivable	72,119	57,169	77,290	51,998
Total assets	<u>\$ 2,870,399</u>	<u>\$ 8,449,417</u>	<u>\$ 8,197,034</u>	<u>\$ 3,122,782</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 2,870,399	\$ 3,122,782	\$ 2,870,399	\$ 3,122,782
Total liabilities	<u>\$ 2,870,399</u>	<u>\$ 3,122,782</u>	<u>\$ 2,870,399</u>	<u>\$ 3,122,782</u>
<u>Dist 52 State Bldg Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 9,088	\$ 996,942	\$ 1,004,845	\$ 1,185
Investments	899,720	117,343	899,720	117,343
Accounts receivable	9,609	-	9,609	-
Total assets	<u>\$ 918,417</u>	<u>\$ 1,114,285</u>	<u>\$ 1,914,174</u>	<u>\$ 118,528</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 918,417	\$ 128,137	\$ 928,026	\$ 118,528
Total liabilities	<u>\$ 918,417</u>	<u>\$ 128,137</u>	<u>\$ 928,026</u>	<u>\$ 118,528</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>School Funds, Continued</i>				
<u>Technology Center Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 36,201	\$ 5,905,041	\$ 5,930,210	\$ 11,032
Investments	3,583,879	1,092,041	3,583,879	1,092,041
Property taxes receivable	65,885	113,227	127,336	51,776
Accounts receivable	11,706	253,916	12,349	253,273
Total assets	<u>\$ 3,697,671</u>	<u>\$ 7,364,225</u>	<u>\$ 9,653,774</u>	<u>\$ 1,408,122</u>
LIABILITIES				
Accounts payable	\$ -	\$ 32,447	\$ 32,447	\$ -
Due to other taxing districts and agencies	3,697,671	1,452,350	3,741,899	1,408,122
Total liabilities	<u>\$ 3,697,671</u>	<u>\$ 1,484,797</u>	<u>\$ 3,774,346</u>	<u>\$ 1,408,122</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Sheriff Funds</u>				
<u>Sheriff Narc Seizure</u>				
ASSETS				
Cash and cash equivalents	\$ 5,923	\$ 32,780	\$ 20,852	\$ 17,851
Total assets	<u>\$ 5,923</u>	<u>\$ 32,780</u>	<u>\$ 20,852</u>	<u>\$ 17,851</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 5,923	\$ 17,851	\$ 5,923	\$ 17,851
Total liabilities	<u>\$ 5,923</u>	<u>\$ 17,851</u>	<u>\$ 5,923</u>	<u>\$ 17,851</u>
<u>Sheriff Swanson Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 17,478	\$ 35,546	\$ 6,804	\$ 46,220
Total assets	<u>\$ 17,478</u>	<u>\$ 35,546</u>	<u>\$ 6,804</u>	<u>\$ 46,220</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 17,478	\$ 46,220	\$ 17,478	\$ 46,220
Total liabilities	<u>\$ 17,478</u>	<u>\$ 46,220</u>	<u>\$ 17,478</u>	<u>\$ 46,220</u>
<u>Inmate Trust Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 32,110	\$ 376,542	\$ 384,469	\$ 24,183
Accounts receivable	-	81,183	68,583	12,600
Total assets	<u>\$ 32,110</u>	<u>\$ 457,725</u>	<u>\$ 453,052</u>	<u>\$ 36,783</u>
LIABILITIES				
Accounts payable	\$ -	\$ 5,476	\$ -	\$ 5,476
Due to other taxing districts and agencies	32,110	113,510	114,313	31,307
Total liabilities	<u>\$ 32,110</u>	<u>\$ 118,986</u>	<u>\$ 114,313</u>	<u>\$ 36,783</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Other Funds</u>				
<u>Lake Park Distribution Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 537,310	\$ 537,310	\$ -
Property taxes receivable	148,543	120,111	159,289	109,365
Total assets	<u>\$ 148,543</u>	<u>\$ 657,421</u>	<u>\$ 696,599</u>	<u>\$ 109,365</u>
LIABILITIES				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Due to other taxing districts and agencies	148,543	109,365	148,543	109,365
Total liabilities	<u>\$ 148,543</u>	<u>\$ 109,365</u>	<u>\$ 148,543</u>	<u>\$ 109,365</u>
<u>Clerk of Court Agency</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 7,417,880	\$ 7,085,449	\$ 332,431
Due from other funds	426,086	-	426,086	-
Total assets	<u>\$ 426,086</u>	<u>\$ 7,417,880</u>	<u>\$ 7,511,535</u>	<u>\$ 332,431</u>
LIABILITIES				
Accounts payable	\$ 182,870	\$ 364,784	\$ 396,149	\$ 151,505
Due to other taxing districts and agencies	243,216	6,626,874	6,689,164	180,926
Total liabilities	<u>\$ 426,086</u>	<u>\$ 6,991,658</u>	<u>\$ 7,085,313</u>	<u>\$ 332,431</u>
<u>Piedmont Tech Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 29,059	\$ 1,460,347	\$ 1,472,548	\$ 16,858
Property taxes receivable	54,648	46,987	58,713	42,922
Total assets	<u>\$ 83,707</u>	<u>\$ 1,507,334</u>	<u>\$ 1,531,261</u>	<u>\$ 59,780</u>
LIABILITIES				
Accounts payable	\$ 29,059	\$ 1,264,019	\$ 1,276,221	\$ 16,857
Due to other funds	-	-	-	-
Due to other taxing districts and agencies	54,648	42,923	54,648	42,923
Total liabilities	<u>\$ 83,707</u>	<u>\$ 1,306,942</u>	<u>\$ 1,330,869</u>	<u>\$ 59,780</u>
<u>Library Appropriations Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 36,428	\$ 1,884,168	\$ 1,899,845	\$ 20,751
Property taxes receivable	68,722	58,943	73,829	53,836
Accounts receivable	960	21,456	960	21,456
Total assets	<u>\$ 106,110</u>	<u>\$ 1,964,567</u>	<u>\$ 1,974,634</u>	<u>\$ 96,043</u>
LIABILITIES				
Accounts payable	\$ 37,388	\$ 1,652,369	\$ 1,647,550	\$ 42,207
Due to component units	68,722	53,836	68,722	53,836
Total liabilities	<u>\$ 106,110</u>	<u>\$ 1,706,205</u>	<u>\$ 1,716,272</u>	<u>\$ 96,043</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Other Funds, Continued</i>				
<u>Metro Debt Service Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 86,949	\$ 4,433,558	\$ 3,023,408	\$ 1,497,099
Property taxes receivable	77,856	63,042	83,492	57,406
Accounts receivable	49	16	49	16
Due from other funds	314,855	856,057	314,856	856,056
Total assets	<u>\$ 479,709</u>	<u>\$ 5,352,673</u>	<u>\$ 3,421,805</u>	<u>\$ 2,410,577</u>
LIABILITIES				
Accounts payable	\$ -	\$ 177,502	\$ 177,502	\$ -
Due to other taxing districts and agencies	479,709	2,410,578	479,710	2,410,577
Total liabilities	<u>\$ 479,709</u>	<u>\$ 2,588,080</u>	<u>\$ 657,212</u>	<u>\$ 2,410,577</u>
<u>Metro GOB 2009 Projects</u>				
ASSETS				
Cash and cash equivalents	\$ 1,015	\$ 9	\$ 2	\$ 1,022
Total assets	<u>\$ 1,015</u>	<u>\$ 9</u>	<u>\$ 2</u>	<u>\$ 1,022</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 1,015	\$ 1,022	\$ 1,015	\$ 1,022
Total liabilities	<u>\$ 1,015</u>	<u>\$ 1,022</u>	<u>\$ 1,015</u>	<u>\$ 1,022</u>
<u>Solicitor Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 2,735,698	\$ 2,733,517	\$ 2,181
Accounts receivable	537,198	789,263	730,281	596,180
Total assets	<u>\$ 537,198</u>	<u>\$ 3,524,961</u>	<u>\$ 3,463,798</u>	<u>\$ 598,361</u>
LIABILITIES				
Accounts payable	\$ -	\$ 6,966	\$ 6,966	\$ -
Due to other funds	537,198	650,605	589,442	598,361
Total liabilities	<u>\$ 537,198</u>	<u>\$ 657,571</u>	<u>\$ 596,408</u>	<u>\$ 598,361</u>
<u>Partnership Alliance Fund</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 453,175	\$ 451,751	\$ 1,424
Accounts receivable	69,594	125,147	69,701	125,040
Total assets	<u>\$ 69,594</u>	<u>\$ 578,322</u>	<u>\$ 521,452</u>	<u>\$ 126,464</u>
LIABILITIES				
Accounts payable	\$ -	\$ 1,552	\$ 1,552	\$ -
Due to other funds	69,594	137,710	80,840	126,464
Total liabilities	<u>\$ 69,594</u>	<u>\$ 139,262</u>	<u>\$ 82,392</u>	<u>\$ 126,464</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Other Funds, Continued</i>				
<u>Public Defender</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 586,533	\$ 586,286	\$ 247
Accounts receivable	134,149	626,303	629,468	130,984
Total assets	\$ 134,149	\$ 1,212,836	\$ 1,215,754	\$ 131,231
LIABILITIES				
Accounts payable	\$ -	\$ 922	\$ 922	\$ -
Due to other funds	134,149	143,274	146,192	131,231
Total liabilities	\$ 134,149	\$ 144,196	\$ 147,114	\$ 131,231
 <u>Probate Agency Fund</u>				
ASSETS				
Cash and cash equivalents	\$ 5,506	\$ 5,506	\$ 5,506	\$ 5,506
Total assets	\$ 5,506	\$ 5,506	\$ 5,506	\$ 5,506
LIABILITIES				
Due to other taxing districts and agencies	\$ 5,506	\$ 5,506	\$ 5,506	\$ 5,506
Total liabilities	\$ 5,506	\$ 5,506	\$ 5,506	\$ 5,506

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Special Tax Districts</u>				
<u>Aspen Heights</u>				
ASSETS				
Cash and cash equivalents	\$ 3,557	\$ 6,365	\$ 3,860	\$ 6,062
Property taxes receivable	113	142	123	132
Total assets	<u>\$ 3,670</u>	<u>\$ 6,507</u>	<u>\$ 3,983</u>	<u>\$ 6,194</u>
LIABILITIES				
Accounts payable	\$ 52	\$ 984	\$ 619	\$ 417
Due to other taxing districts and agencies	3,618	5,777	3,618	5,777
Total liabilities	<u>\$ 3,670</u>	<u>\$ 6,761</u>	<u>\$ 4,237</u>	<u>\$ 6,194</u>
<u>Beech Lake</u>				
ASSETS				
Cash and cash equivalents	\$ 804	\$ 1,955	\$ 2,414	\$ 345
Total assets	<u>\$ 804</u>	<u>\$ 1,955</u>	<u>\$ 2,414</u>	<u>\$ 345</u>
LIABILITIES				
Accounts payable	\$ 659	\$ 284	\$ 782	\$ 161
Due to other taxing districts and agencies	145	185	146	184
Total liabilities	<u>\$ 804</u>	<u>\$ 469</u>	<u>\$ 928</u>	<u>\$ 345</u>
<u>Beech Run</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 4,765	\$ 4,386	\$ 379
Property taxes receivable	11	214	16	209
Accounts receivable	657	-	657	-
Total assets	<u>\$ 668</u>	<u>\$ 4,979</u>	<u>\$ 5,059</u>	<u>\$ 588</u>
LIABILITIES				
Accounts payable	\$ -	\$ 364	\$ -	\$ 364
Due to other taxing districts and agencies	352	322	450	224
Due to other funds	316	-	316	-
Total liabilities	<u>\$ 668</u>	<u>\$ 686</u>	<u>\$ 766</u>	<u>\$ 588</u>
<u>Belle Meade</u>				
ASSETS				
Cash and cash equivalents	\$ 4,440	\$ 9,808	\$ 2,340	\$ 11,908
Prepaid expenses	-	6	-	6
Property taxes receivable	-	124	5	119
Total assets	<u>\$ 4,440</u>	<u>\$ 9,938</u>	<u>\$ 2,345</u>	<u>\$ 12,033</u>
LIABILITIES				
Accounts payable	\$ 894	\$ 908	\$ 1,772	\$ 30
Due to other taxing districts and agencies	3,546	12,003	3,546	12,003
Total liabilities	<u>\$ 4,440</u>	<u>\$ 12,911</u>	<u>\$ 5,318</u>	<u>\$ 12,033</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Canterbury</u>				
ASSETS				
Cash and cash equivalents	\$ 5,263	\$ 8,507	\$ 6,751	\$ 7,019
Prepaid expenses	-	12	-	12
Property taxes receivable	293	653	331	615
Total assets	<u>\$ 5,556</u>	<u>\$ 9,172</u>	<u>\$ 7,082</u>	<u>\$ 7,646</u>
LIABILITIES				
Accounts payable	\$ 1,001	\$ 2,935	\$ 3,245	\$ 691
Due to other taxing districts and agencies	4,555	6,956	4,556	6,955
Total liabilities	<u>\$ 5,556</u>	<u>\$ 9,891</u>	<u>\$ 7,801</u>	<u>\$ 7,646</u>
<u>Cherokee Hills</u>				
ASSETS				
Cash and cash equivalents	\$ 1,385	\$ 20,498	\$ 13,463	\$ 8,420
Prepaid expenses	-	18	-	18
Property taxes receivable	30	117	35	112
Total assets	<u>\$ 1,415</u>	<u>\$ 20,633</u>	<u>\$ 13,498</u>	<u>\$ 8,550</u>
LIABILITIES				
Accounts payable	\$ 195	\$ 9,016	\$ 8,635	\$ 576
Due to other taxing districts and agencies	1,220	9,180	2,426	7,974
Total liabilities	<u>\$ 1,415</u>	<u>\$ 18,196</u>	<u>\$ 11,061</u>	<u>\$ 8,550</u>
<u>Chinquapin</u>				
ASSETS				
Cash and cash equivalents	\$ 38,074	\$ 28,540	\$ 18,014	\$ 48,600
Property taxes receivable	964	815	1,030	749
Total assets	<u>\$ 39,038</u>	<u>\$ 29,355</u>	<u>\$ 19,044</u>	<u>\$ 49,349</u>
LIABILITIES				
Accounts payable	\$ 3,484	\$ 9,747	\$ 12,713	\$ 518
Due to other taxing districts and agencies	35,554	48,967	35,690	48,831
Total liabilities	<u>\$ 39,038</u>	<u>\$ 58,714</u>	<u>\$ 48,403</u>	<u>\$ 49,349</u>
<u>Country Homes I</u>				
ASSETS				
Cash and cash equivalents	\$ 55,683	\$ 486	\$ 56,169	\$ -
Property taxes receivable	41	41	41	41
Total assets	<u>\$ 55,724</u>	<u>\$ 527</u>	<u>\$ 56,210</u>	<u>\$ 41</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 55,724	\$ -	\$ 55,683	\$ 41
Total liabilities	<u>\$ 55,724</u>	<u>\$ -</u>	<u>\$ 55,683</u>	<u>\$ 41</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Country Homes II</u>				
ASSETS				
Cash and cash equivalents	\$ 81,746	\$ 56,872	\$ 7,948	\$ 130,670
Property taxes receivable	1	1	1	1
Total assets	<u>\$ 81,747</u>	<u>\$ 56,873</u>	<u>\$ 7,949</u>	<u>\$ 130,671</u>
LIABILITIES				
Accounts payable	\$ 22	\$ 255	\$ 22	\$ 255
Due to other taxing districts and agencies	81,725	130,457	81,766	130,416
Total liabilities	<u>\$ 81,747</u>	<u>\$ 130,712</u>	<u>\$ 81,788</u>	<u>\$ 130,671</u>
<u>Creekside</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 39,081	\$ 20,834	\$ 18,247
Total assets	<u>\$ -</u>	<u>\$ 39,081</u>	<u>\$ 20,834</u>	<u>\$ 18,247</u>
LIABILITIES				
Accounts payable	\$ -	\$ 17,849	\$ 16,999	\$ 850
Due to other taxing districts and agencies	-	17,397	-	17,397
Total liabilities	<u>\$ -</u>	<u>\$ 35,246</u>	<u>\$ 16,999</u>	<u>\$ 18,247</u>
<u>Crestview</u>				
ASSETS				
Cash and cash equivalents	\$ 10,772	\$ 86	\$ 1,359	\$ 9,499
Total assets	<u>\$ 10,772</u>	<u>\$ 86</u>	<u>\$ 1,359</u>	<u>\$ 9,499</u>
LIABILITIES				
Accounts payable	\$ -	\$ 121	\$ -	\$ 121
Due to other taxing districts and agencies	10,722	9,328	10,722	9,328
Total liabilities	<u>\$ 10,722</u>	<u>\$ 9,449</u>	<u>\$ 10,722</u>	<u>\$ 9,449</u>
<u>Curl Creek</u>				
ASSETS				
Accounts receivable	\$ 855	\$ -	\$ 855	\$ -
Due from other taxing districts and agencies	-	855	-	855
Total assets	<u>\$ -</u>	<u>\$ 855</u>	<u>\$ -</u>	<u>\$ 855</u>
LIABILITIES				
Due to other funds	\$ 855	\$ 855	\$ 855	\$ 855
Total liabilities	<u>\$ 855</u>	<u>\$ 855</u>	<u>\$ 855</u>	<u>\$ 855</u>

Greenwood County, South Carolina
Exhibit B-12 Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Druid Hills</u>				
ASSETS				
Cash and cash equivalents	\$ 5,304	\$ 10,482	\$ 6,362	\$ 9,424
Property taxes receivable	186	174	201	159
Total assets	<u>\$ 5,490</u>	<u>\$ 10,656</u>	<u>\$ 6,563</u>	<u>\$ 9,583</u>
LIABILITIES				
Accounts payable	\$ -	\$ 3,195	\$ 2,969	\$ 226
Due to other taxing districts and agencies	5,490	9,357	5,490	9,357
Total liabilities	<u>\$ 5,490</u>	<u>\$ 12,552</u>	<u>\$ 8,459</u>	<u>\$ 9,583</u>
<u>Emerald Place</u>				
ASSETS				
Cash and cash equivalents	\$ 130	\$ 1	\$ -	\$ 131
Total assets	<u>\$ 130</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 131</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 130	\$ 131	\$ 130	\$ 131
Total liabilities	<u>\$ 130</u>	<u>\$ 131</u>	<u>\$ 130</u>	<u>\$ 131</u>
<u>Forest Hills</u>				
ASSETS				
Cash and cash equivalents	\$ 6,050	\$ 6,463	\$ 5,000	\$ 7,513
Property taxes receivable	-	3	-	3
Total assets	<u>\$ 6,050</u>	<u>\$ 6,466</u>	<u>\$ 5,000</u>	<u>\$ 7,516</u>
LIABILITIES				
Accounts payable	\$ 26	\$ 589	\$ 179	\$ 436
Due to other taxing districts and agencies	6,024	7,080	6,024	7,080
Total liabilities	<u>\$ 6,050</u>	<u>\$ 7,669</u>	<u>\$ 6,203</u>	<u>\$ 7,516</u>
<u>Forest Lake</u>				
ASSETS				
Cash and cash equivalents	\$ 32,519	\$ 20,460	\$ 34,773	\$ 18,206
Property taxes receivable	-	734	29	705
Total assets	<u>\$ 32,519</u>	<u>\$ 21,194</u>	<u>\$ 34,802</u>	<u>\$ 18,911</u>
LIABILITIES				
Accounts payable	\$ 60	\$ 30,280	\$ 30,004	\$ 336
Due to other taxing districts and agencies	32,459	18,575	32,459	18,575
Total liabilities	<u>\$ 32,519</u>	<u>\$ 48,855</u>	<u>\$ 62,463</u>	<u>\$ 18,911</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Harborside</u>				
ASSETS				
Cash and cash equivalents	\$ 5,188	\$ 14,287	\$ 15,591	\$ 3,884
Property taxes receivable	326	404	356	374
Total assets	<u>\$ 5,514</u>	<u>\$ 14,691</u>	<u>\$ 15,947</u>	<u>\$ 4,258</u>
LIABILITIES				
Accounts payable	\$ 349	\$ 3,811	\$ 2,692	\$ 1,468
Due to other taxing districts and agencies	5,165	2,791	5,166	2,790
Total liabilities	<u>\$ 5,514</u>	<u>\$ 6,602</u>	<u>\$ 7,858</u>	<u>\$ 4,258</u>
<u>Heathwood</u>				
ASSETS				
Cash and cash equivalents	\$ 5,406	\$ 11,254	\$ 9,412	\$ 7,248
Property taxes receivable	481	645	526	600
Total assets	<u>\$ 5,887</u>	<u>\$ 11,899</u>	<u>\$ 9,938</u>	<u>\$ 7,848</u>
LIABILITIES				
Accounts payable	\$ 189	\$ 4,760	\$ 4,396	\$ 553
Due to other taxing districts and agencies	5,698	7,295	5,698	7,295
Total liabilities	<u>\$ 5,887</u>	<u>\$ 12,055</u>	<u>\$ 10,094</u>	<u>\$ 7,848</u>
<u>Hill & Dale</u>				
ASSETS				
Cash and cash equivalents	\$ 6,082	\$ 46	\$ 1,421	\$ 4,707
Total assets	<u>\$ 6,082</u>	<u>\$ 46</u>	<u>\$ 1,421</u>	<u>\$ 4,707</u>
LIABILITIES				
Accounts payable	\$ -	\$ 129	\$ -	\$ 129
Due to other taxing districts and agencies	6,082	4,578	6,082	4,578
Total liabilities	<u>\$ 6,082</u>	<u>\$ 4,707</u>	<u>\$ 6,082</u>	<u>\$ 4,707</u>
<u>Hillbrook</u>				
ASSETS				
Cash and cash equivalents	\$ 5,237	\$ 1,774	\$ 747	\$ 6,264
Total assets	<u>\$ 5,237</u>	<u>\$ 1,774</u>	<u>\$ 747</u>	<u>\$ 6,264</u>
LIABILITIES				
Accounts payable	\$ -	\$ 67	\$ -	\$ 67
Due to other taxing districts and agencies	5,237	6,197	5,237	6,197
Total liabilities	<u>\$ 5,237</u>	<u>\$ 6,264</u>	<u>\$ 5,237</u>	<u>\$ 6,264</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Hunters Creek</u>				
ASSETS				
Cash and cash equivalents	\$ 19,993	\$ 107,203	\$ 102,005	\$ 25,191
Property taxes receivable	503	548	545	506
Total assets	<u>\$ 20,496</u>	<u>\$ 107,751</u>	<u>\$ 102,550</u>	<u>\$ 25,697</u>
LIABILITIES				
Accounts payable	\$ 4,828	\$ 74,023	\$ 64,658	\$ 14,193
Due to other taxing districts and agencies	15,668	11,001	15,165	11,504
Total liabilities	<u>\$ 20,496</u>	<u>\$ 85,024</u>	<u>\$ 79,823</u>	<u>\$ 25,697</u>
<u>Hunters Glenn</u>				
ASSETS				
Cash and cash equivalents	\$ 2,988	\$ 2,436	\$ 9	\$ 5,415
Total assets	<u>\$ 2,988</u>	<u>\$ 2,436</u>	<u>\$ 9</u>	<u>\$ 5,415</u>
LIABILITIES				
Accounts payable	\$ -	\$ 2,483	\$ 2,483	\$ -
Due to other taxing districts and agencies	2,988	5,415	2,988	5,415
Total liabilities	<u>\$ 2,988</u>	<u>\$ 7,898</u>	<u>\$ 5,471</u>	<u>\$ 5,415</u>
<u>Idlewood</u>				
ASSETS				
Cash and cash equivalents	\$ 104	\$ 3,766	\$ 3,428	\$ 442
Property taxes receivable	5	33	6	32
Total assets	<u>\$ 109</u>	<u>\$ 3,799</u>	<u>\$ 3,434</u>	<u>\$ 474</u>
LIABILITIES				
Accounts payable	\$ -	\$ 308	\$ -	\$ 308
Due to other taxing districts and agencies	109	177	120	166
Total liabilities	<u>\$ 109</u>	<u>\$ 485</u>	<u>\$ 120</u>	<u>\$ 474</u>
<u>Kimbrook</u>				
ASSETS				
Cash and cash equivalents	\$ 2,237	\$ 20	\$ 5	\$ 2,252
Total assets	<u>\$ 2,237</u>	<u>\$ 20</u>	<u>\$ 5</u>	<u>\$ 2,252</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 2,237	\$ 2,252	\$ 2,237	\$ 2,252
Total liabilities	<u>\$ 2,237</u>	<u>\$ 2,252</u>	<u>\$ 2,237</u>	<u>\$ 2,252</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Locksley Hall</u>				
ASSETS				
Cash and cash equivalents	\$ 4,011	\$ 4,793	\$ 8,804	\$ -
Prepaid expenses	-	12	-	12
Property taxes receivable	109	124	118	115
Due from other funds	-	559	-	559
Total assets	\$ 4,120	\$ 5,488	\$ 8,922	\$ 686
LIABILITIES				
Accounts payable	\$ 225	\$ 3,323	\$ 3,065	\$ 483
Due to other taxing districts and agencies	3,895	684	4,455	124
Due to other funds	-	79	-	79
Total liabilities	\$ 4,120	\$ 4,086	\$ 7,520	\$ 686
 <u>Lost Lure</u>				
ASSETS				
Cash and cash equivalents	\$ 750	\$ 684	\$ 2	\$ 1,432
Total assets	\$ 750	\$ 684	\$ 2	\$ 1,432
LIABILITIES				
Due to other taxing districts and agencies	\$ 750	\$ 1,432	\$ 750	\$ 1,432
Total liabilities	\$ 750	\$ 1,432	\$ 750	\$ 1,432
 <u>Magnolia Place</u>				
ASSETS				
Cash and cash equivalents	\$ 3,076	\$ 4,568	\$ 5,526	\$ 2,118
Prepaid expenses	-	6	-	6
Property taxes receivable	84	207	95	196
Total assets	\$ 3,160	\$ 4,781	\$ 5,621	\$ 2,320
LIABILITIES				
Accounts payable	\$ -	\$ 3,129	\$ 2,949	\$ 180
Due to other taxing districts and agencies	3,160	2,140	3,160	2,140
Total liabilities	\$ 3,160	\$ 5,269	\$ 6,109	\$ 2,320
 <u>McKellar Farm</u>				
ASSETS				
Cash and cash equivalents	\$ 8,286	\$ 5,800	\$ 7,428	\$ 6,658
Prepaid expenses	-	4	-	4
Property taxes receivable	182	186	198	170
Total assets	\$ 8,468	\$ 5,990	\$ 7,626	\$ 6,832
LIABILITIES				
Accounts payable	\$ 225	\$ 3,465	\$ 3,402	\$ 288
Due to other taxing districts and agencies	8,243	6,544	8,243	6,544
Total liabilities	\$ 8,468	\$ 10,009	\$ 11,645	\$ 6,832

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Northfall Acres</u>				
ASSETS				
Cash and cash equivalents	\$ 14,867	\$ 14,794	\$ 15,773	\$ 13,888
Property taxes receivable	154	159	166	147
Total assets	<u>\$ 15,021</u>	<u>\$ 14,953</u>	<u>\$ 15,939</u>	<u>\$ 14,035</u>
LIABILITIES				
Accounts payable	\$ -	\$ 28,755	\$ 14,867	\$ 13,888
Due to other taxing districts and agencies	15,021	147	15,021	147
Total liabilities	<u>\$ 15,021</u>	<u>\$ 28,902</u>	<u>\$ 29,888</u>	<u>\$ 14,035</u>
<u>Orchard Park</u>				
ASSETS				
Cash and cash equivalents	\$ 147	\$ 1	\$ -	\$ 148
Total assets	<u>\$ 147</u>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 148</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 147	\$ 148	\$ 147	\$ 148
Total liabilities	<u>\$ 147</u>	<u>\$ 148</u>	<u>\$ 147</u>	<u>\$ 148</u>
<u>Pinehurst</u>				
ASSETS				
Cash and cash equivalents	\$ -	\$ 47	\$ 11	\$ 36
Total assets	<u>\$ -</u>	<u>\$ 47</u>	<u>\$ 11</u>	<u>\$ 36</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ -	\$ 36	\$ -	\$ 36
Total liabilities	<u>\$ -</u>	<u>\$ 36</u>	<u>\$ -</u>	<u>\$ 36</u>
<u>Pucketts Ferry</u>				
ASSETS				
Cash and cash equivalents	\$ 13,330	\$ 269	\$ 4,783	\$ 8,816
Property taxes receivable	81	11	85	7
Total assets	<u>\$ 13,411</u>	<u>\$ 280</u>	<u>\$ 4,868</u>	<u>\$ 8,823</u>
LIABILITIES				
Accounts payable	\$ -	\$ 381	\$ -	\$ 381
Due to other taxing districts and agencies	13,411	8,443	13,412	8,442
Total liabilities	<u>\$ 13,411</u>	<u>\$ 8,824</u>	<u>\$ 13,412</u>	<u>\$ 8,823</u>
<u>Quail Run</u>				
ASSETS				
Cash and cash equivalents	\$ 3,538	\$ 1,037	\$ 397	\$ 4,178
Property taxes receivable	-	102	2	100
Total assets	<u>\$ 3,538</u>	<u>\$ 1,139</u>	<u>\$ 399</u>	<u>\$ 4,278</u>
LIABILITIES				
Accounts payable	\$ -	\$ 423	\$ 112	\$ 311
Due to other taxing districts and agencies	3,538	3,967	3,538	3,967
Total liabilities	<u>\$ 3,538</u>	<u>\$ 4,390</u>	<u>\$ 3,650</u>	<u>\$ 4,278</u>

Special Tax Districts, Continued

Greenwood County, South Carolina
Exhibit B-12 Statement of Changes in Fiduciary Net Position
For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Raintree</u>				
ASSETS				
Cash and cash equivalents	\$ 136,684	\$ 4,901	\$ 4,337	\$ 137,248
Due from other funds	3,680	3,574	3,680	3,574
Total assets	<u>\$ 140,364</u>	<u>\$ 8,475</u>	<u>\$ 8,017</u>	<u>\$ 140,822</u>
LIABILITIES				
Accounts payable	\$ -	\$ 457	\$ 457	\$ -
Due to other taxing districts and agencies	140,364	140,822	140,364	140,822
Total liabilities	<u>\$ 140,364</u>	<u>\$ 141,279</u>	<u>\$ 140,821</u>	<u>\$ 140,822</u>
 <u>Saddle Hill</u>				
ASSETS				
Cash and cash equivalents	\$ 18,504	\$ 7,700	\$ 6,079	\$ 20,125
Prepaid expenses	-	8	-	8
Total assets	<u>\$ 18,504</u>	<u>\$ 7,708</u>	<u>\$ 6,079</u>	<u>\$ 20,133</u>
LIABILITIES				
Accounts payable	\$ -	\$ 2,734	\$ 1,954	\$ 780
Due to other taxing districts and agencies	18,504	19,353	18,504	19,353
Total liabilities	<u>\$ 18,504</u>	<u>\$ 22,087</u>	<u>\$ 20,458</u>	<u>\$ 20,133</u>
 <u>Spring Valley</u>				
ASSETS				
Cash and cash equivalents	\$ 9,203	\$ 8,373	\$ 7,820	\$ 9,756
Property taxes receivable	247	141	261	127
Total assets	<u>\$ 9,450</u>	<u>\$ 8,514</u>	<u>\$ 8,081</u>	<u>\$ 9,883</u>
LIABILITIES				
Accounts payable	\$ 14	\$ 4,456	\$ 4,185	\$ 285
Due to other taxing districts and agencies	9,436	9,634	9,472	9,598
Total liabilities	<u>\$ 9,450</u>	<u>\$ 14,090</u>	<u>\$ 13,657</u>	<u>\$ 9,883</u>
 <u>Springwood</u>				
ASSETS				
Cash and cash equivalents	\$ 7,532	\$ 2,800	\$ 2,030	\$ 8,302
Total assets	<u>\$ 7,532</u>	<u>\$ 2,800</u>	<u>\$ 2,030</u>	<u>\$ 8,302</u>
LIABILITIES				
Accounts payable	\$ -	\$ 2,015	\$ 2,015	\$ -
Due to other taxing districts and agencies	7,532	8,302	7,532	8,302
Total liabilities	<u>\$ 7,532</u>	<u>\$ 10,317</u>	<u>\$ 9,547</u>	<u>\$ 8,302</u>
 <u>Stoney Point</u>				
ASSETS				
Cash and cash equivalents	\$ 19	\$ -	\$ -	\$ 19
Total assets	<u>\$ 19</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19</u>
LIABILITIES				
Due to other taxing districts and agencies	\$ 19	\$ 19	\$ 19	\$ 19
Total liabilities	<u>\$ 19</u>	<u>\$ 19</u>	<u>\$ 19</u>	<u>\$ 19</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Special Tax Districts, Continued</i>				
<u>Virgin Heights</u>				
ASSETS				
Cash and cash equivalents	\$ 3,433	\$ 4,769	\$ 5,078	\$ 3,124
Total assets	<u>\$ 3,433</u>	<u>\$ 4,769</u>	<u>\$ 5,078</u>	<u>\$ 3,124</u>
LIABILITIES				
Accounts payable	\$ 42	\$ 3,445	\$ 3,308	\$ 179
Due to other taxing districts and agencies	3,391	2,945	3,391	2,945
Total liabilities	<u>\$ 3,433</u>	<u>\$ 6,390</u>	<u>\$ 6,699</u>	<u>\$ 3,124</u>
<u>Wellington Green</u>				
ASSETS				
Cash and cash equivalents	\$ 16,444	\$ 17,514	\$ 9,227	\$ 24,731
Property taxes receivable	262	117	277	102
Total assets	<u>\$ 16,706</u>	<u>\$ 17,631</u>	<u>\$ 9,504</u>	<u>\$ 24,833</u>
LIABILITIES				
Accounts payable	\$ 85	\$ 9,225	\$ 2,149	\$ 7,161
Due to other taxing districts and agencies	16,621	17,740	16,689	17,672
Total liabilities	<u>\$ 16,706</u>	<u>\$ 26,965</u>	<u>\$ 18,838</u>	<u>\$ 24,833</u>
<u>Winding Creek</u>				
ASSETS				
Cash and cash equivalents	\$ 12,397	\$ 9,036	\$ 6,133	\$ 15,300
Investments	-	-	-	-
Property taxes receivable	-	85	3	82
Total assets	<u>\$ 12,397</u>	<u>\$ 9,121</u>	<u>\$ 6,136</u>	<u>\$ 15,382</u>
LIABILITIES				
Accounts payable	\$ 485	\$ 1,934	\$ 1,897	\$ 522
Due to other taxing districts and agencies	11,912	14,860	11,912	14,860
Total liabilities	<u>\$ 12,397</u>	<u>\$ 16,794</u>	<u>\$ 13,809</u>	<u>\$ 15,382</u>
<u>Woodbury</u>				
ASSETS				
Accounts receivable	\$ 2,576	\$ -	\$ 2,576	\$ -
Due from other taxing districts and agencies	-	2,905	-	2,905
Total assets	<u>\$ 2,576</u>	<u>\$ 2,905</u>	<u>\$ 2,576</u>	<u>\$ 2,905</u>
LIABILITIES				
Accounts payable	\$ 67	\$ 1,032	\$ 834	\$ 265
Due to other funds	2,509	2,640	2,509	2,640
Total liabilities	<u>\$ 2,576</u>	<u>\$ 3,672</u>	<u>\$ 3,343</u>	<u>\$ 2,905</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<u>Municipal Tax Collection Fund</u>				
<u>City of Greenwood</u>				
ASSETS				
Cash and cash equivalents	\$ 74,743	\$ 6,896,319	\$ 6,883,394	\$ 87,668
Property taxes receivable	233,276	296,930	254,484	275,722
Total assets	<u>\$ 308,019</u>	<u>\$ 7,193,249</u>	<u>\$ 7,137,878</u>	<u>\$ 363,390</u>
LIABILITIES				
Accounts payable	\$ 74,743	\$ 5,993,766	\$ 5,980,841	\$ 87,668
Due to other taxing districts and agencies	233,276	275,722	233,276	275,722
Total liabilities	<u>\$ 308,019</u>	<u>\$ 6,269,488</u>	<u>\$ 6,214,117</u>	<u>\$ 363,390</u>
<u>Town of Ninety Six</u>				
ASSETS				
Cash and cash equivalents	\$ 10,889	\$ 450,082	\$ 452,035	\$ 8,936
Property taxes receivable	20,782	14,201	22,181	12,802
Total assets	<u>\$ 31,671</u>	<u>\$ 464,283</u>	<u>\$ 474,216</u>	<u>\$ 21,738</u>
LIABILITIES				
Accounts payable	\$ 10,889	\$ 376,146	\$ 378,099	\$ 8,936
Due to other taxing districts and agencies	20,782	12,802	20,782	12,802
Total liabilities	<u>\$ 31,671</u>	<u>\$ 388,948</u>	<u>\$ 398,881</u>	<u>\$ 21,738</u>
<u>Town of Ware Shoals</u>				
ASSETS				
Cash and cash equivalents	\$ 3,988	\$ 282,040	\$ 280,103	\$ 5,925
Property taxes receivable	7,522	11,049	8,267	10,304
Accounts receivable	182	-	182	-
Total assets	<u>\$ 11,692</u>	<u>\$ 293,089</u>	<u>\$ 288,552</u>	<u>\$ 16,229</u>
LIABILITIES				
Accounts payable	\$ 3,986	\$ 235,690	\$ 233,751	\$ 5,925
Due to other taxing districts and agencies	7,706	10,303	7,705	10,304
Total liabilities	<u>\$ 11,692</u>	<u>\$ 245,993</u>	<u>\$ 241,456</u>	<u>\$ 16,229</u>
<u>Town of Hodges</u>				
ASSETS				
Cash and cash equivalents	\$ 661	\$ 150,386	\$ 150,779	\$ 268
Property taxes receivable	29,611	36,917	32,272	34,256
Total assets	<u>\$ 30,272</u>	<u>\$ 187,303</u>	<u>\$ 183,051</u>	<u>\$ 34,524</u>
LIABILITIES				
Accounts payable	\$ 661	\$ 16,156	\$ 16,549	\$ 268
Due to other taxing districts and agencies	29,611	34,256	29,611	34,256
Total liabilities	<u>\$ 30,272</u>	<u>\$ 50,412</u>	<u>\$ 46,160</u>	<u>\$ 34,524</u>

Greenwood County, South Carolina
 Exhibit B-12 Statement of Changes in Fiduciary Net Position
 For the Year Ended June 30, 2015

	Balance June 30, 2014	Additions	Deductions	Balance June 30, 2015
<i>Municipal Tax Collection Fund, Continued</i>				
<u>Town of Troy</u>				
ASSETS				
Cash and cash equivalents	\$ 79	\$ 3,501	\$ 3,432	\$ 148
Property taxes receivable	94	194	105	183
Total assets	<u>\$ 173</u>	<u>\$ 3,695</u>	<u>\$ 3,537</u>	<u>\$ 331</u>
LIABILITIES				
Accounts payable	\$ 79	\$ 2,935	\$ 2,867	\$ 147
Due to other taxing districts and agencies	94	183	93	184
Total liabilities	<u>\$ 173</u>	<u>\$ 3,118</u>	<u>\$ 2,960</u>	<u>\$ 331</u>

SUPPLEMENTAL DATA

Greenwood County, South Carolina
 Exhibit B-13, Fines and Assessments
 For the year ended June 30, 2015

	<u>Clerk of Court</u>	<u>Magistrate</u>
Fines Collected	\$ 573,581	\$ 712,862
Assessments Collected	13,944	348,975
Surcharges Collected	22,188	185,428
Assessments Collected for Victim Services	7,267	43,759
Surcharges Collected for Victim Services	<u>26,971</u>	<u>23,046</u>
 Total fines, assessments, and surcharges collected	 <u>\$ 643,951</u>	 <u>\$ 1,314,070</u>
 Fines and Fees retained by County Treasurer	 \$ 247,534	 \$ 627,016
Assessments retained by County Treasurer	-	996
Surcharges retained by County Treasurer	-	54
Assessments retained by County Treasurer for Victim Services	6,467	43,759
Surcharges retained by County Treasurer for Victim Services	<u>26,971</u>	<u>23,046</u>
 Total fines, assessments, and surcharges retained by County Treasurer	 <u>\$ 280,972</u>	 <u>\$ 694,871</u>
 Fines and Fees remitted to State Treasurer	 \$ 326,048	 \$ 85,846
Assessments remitted to State Treasurer	14,744	347,978
Surcharges remitted to State Treasurer	<u>22,188</u>	<u>185,374</u>
 Total fines, assessments, and surcharges remitted to State Treasurer	 <u>\$ 362,980</u>	 <u>\$ 619,198</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>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental Activities										
Invested in capital assets, net of related debt	\$ 30,691,240	\$ 28,270,284	\$ 31,155,449	\$ 31,087,410	\$ 36,000,763	\$ 35,179,260	\$ 34,090,094	\$ 31,571,906	\$ 39,569,555	\$ 40,348,195
Restricted	12,920,026	12,488,551	14,029,238	28,609,980	29,434,987	35,079,068	43,540,982	47,128,329	36,468,586	35,386,818
Unrestricted	<u>4,275,888</u>	<u>7,593,279</u>	<u>10,897,279</u>	<u>3,353,344</u>	<u>4,768,463</u>	<u>5,651,097</u>	<u>3,448,339</u>	<u>2,424,405</u>	<u>2,464,815</u>	<u>(23,151,034)</u>
Total governmental activities net position	<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>\$ 81,124,640</u>	<u>\$ 78,502,956</u>	<u>\$ 52,583,979</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ 1,559,518	\$ 1,354,651	\$ 972,564	\$ 602,321	\$ 72,424	\$ 426,585	\$ 400,684	\$ 956,793	\$ 3,264,833	\$ 3,451,859
Unrestricted	<u>903,003</u>	<u>1,653,502</u>	<u>1,465,609</u>	<u>1,912,204</u>	<u>1,794,005</u>	<u>1,239,845</u>	<u>1,137,395</u>	<u>228,897</u>	<u>(110,891)</u>	<u>(1,226,473)</u>
Total business-type activities net position	<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>	<u>\$ 3,153,942</u>	<u>\$ 2,225,386</u>
Total primary government net position	<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>\$ 82,310,330</u>	<u>\$ 81,656,898</u>	<u>\$ 54,809,365</u>

Greenwood County, South Carolina
Table 2 -Changes in Net Position
Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Expenses										
Governmental activities:										
General government	\$ 10,226,661	\$ 11,915,261	\$ 13,578,689	\$ 13,001,229	\$ 8,992,488	\$ 9,987,742	\$ 10,198,681	\$ 11,425,440	\$ 10,948,610	\$ 8,745,963
Public Safety	8,381,295	8,491,211	9,802,118	11,678,023	13,564,514	14,045,576	13,631,135	11,149,515	10,226,679	12,143,424
Public Service	4,262,253	4,242,789	4,830,316	4,887,175	5,622,729	7,024,152	6,074,471	3,881,852	5,846,977	7,666,565
Health and Welfare	2,035,419	2,107,286	2,302,637	3,023,713	3,479,839	3,737,870	3,396,573	3,425,314	3,868,687	3,901,938
Recreation	971,785	936,613	946,989	1,008,491	1,158,531	1,071,712	1,031,923	904,026	943,175	1,304,959
Economic Development	1,698,327	2,240,589	3,289,443	3,521,808	3,015,470	3,892,767	3,187,761	2,357,242	6,491,665	3,037,078
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	222,240	359,445	429,589	1,501,537	513,364	366,552	301,511	279,303	242,589	7,670
Total governmental activities expenses	27,797,980	30,293,194	35,179,781	38,621,976	36,346,935	40,126,371	37,822,055	33,422,692	38,568,382	36,807,597
Business-type activities										
Greenwood Civic Center	125,929	127,293	135,009	219,085	207,039	-	-	-	-	-
Greenwood County Landfill	4,152,603	3,926,394	4,381,564	4,640,419	4,292,140	3,938,333	3,853,283	3,984,300	3,490,186	3,171,632
Total business-type activities expense	4,278,532	4,053,687	4,516,573	4,859,504	4,499,179	3,938,333	3,853,283	3,984,300	3,490,186	3,171,632
Total primary government expenses	\$ 32,076,512	\$ 34,346,881	\$ 39,696,354	\$ 43,481,480	\$ 40,846,114	\$ 44,064,704	\$ 41,675,338	\$ 37,406,992	\$ 42,058,568	\$ 39,979,229
Program Revenues										
Governmental activities										
Charges for services:										
General government	\$ 3,521,033	\$ 4,261,826	\$ 2,001,451	\$ 609,550	\$ 586,387	\$ 724,312	\$ 851,961	\$ 766,184	\$ 613,911	\$ 778,202
Public Safety	1,360,221	1,950,693	1,308,505	1,954,974	2,168,878	2,337,606	2,187,882	2,220,026	1,975,414	1,489,300
Public Service	813,007	797,982	1,514,163	1,817,134	1,331,050	411,234	1,179,023	1,208,357	1,315,646	1,766,618
Health and Welfare	1,225,102	1,380,128	1,792,576	1,925,627	2,048,740	2,295,787	2,039,614	2,549,100	2,849,646	2,883,690
Recreation	51,359	119,744	61,102	61,498	43,157	39,741	61,491	66,548	79,665	82,053
Economic Development	593,047	382,954	43,755	918,385	438,614	353,816	328,342	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Interest on long-term debt	-	-	-	-	-	-	-	-	-	-
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	11,064,160	8,181,346
Capital grants and contributions	249,701	839,061	3,796,808	2,117,770	1,254,014	2,256,144	668,519	376,995	675,182	3,053,563
Total governmental activities program revenues	9,260,665	11,954,335	16,723,642	17,335,141	17,125,793	18,337,910	16,414,189	14,843,405	18,573,624	18,234,772

(Continued)

Greenwood County, South Carolina
Table 2 -Changes in Net Position
Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Program Revenues, Continued										
Charges for services:										
Greenwood Civic Center	-	-	-	-	36,798	-	-	-	-	-
Greenwood County Landfill	3,575,122	3,371,199	3,513,097	3,528,338	3,712,494	3,737,939	3,691,441	3,418,613	3,329,640	3,450,238
Operating grants and contributions	-	9,104	33,367	97,184	-	-	-	-	-	8,274
Capital grants and contributions	-	-	-	-	-	-	-	-	-	-
Total business-type activities and program revenues	3,575,122	3,380,303	3,546,464	3,625,522	3,749,292	3,737,939	3,691,441	3,418,613	3,329,640	3,458,512
Total primary government program revenues	\$ 12,835,787	\$ 15,334,638	\$ 20,270,106	\$ 20,960,663	\$ 20,875,085	\$ 22,075,849	\$ 20,105,630	\$ 18,262,018	\$ 21,903,264	\$ 21,693,284
Net (Expense)/Revenue										
Governmental activities	\$ (18,537,315)	\$ (18,338,859)	\$ (18,456,139)	\$ (21,286,835)	\$ (19,221,142)	\$ (21,788,461)	\$ (21,407,866)	\$ (18,579,287)	\$ (19,994,758)	\$ (18,572,825)
Business-type activities	(703,410)	(673,384)	(970,109)	(1,233,982)	(749,887)	(200,394)	(161,842)	(565,687)	(160,546)	285,880
Total primary government net expense	\$ (19,240,725)	\$ (19,012,243)	\$ (19,426,248)	\$ (22,520,817)	\$ (19,971,029)	\$ (21,988,855)	\$ (21,569,708)	\$ (19,144,974)	\$ (20,155,304)	\$ (18,286,945)
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property taxes	\$ 12,298,178	\$ 12,318,674	\$ 14,453,338	\$ 13,160,115	\$ 14,797,505	\$ 15,967,237	\$ 15,492,179	\$ 15,481,122	\$ 16,102,878	\$ 15,459,005
Sales tax	-	-	-	8,046,627	8,211,692	8,644,147	8,499,571	1,492,523	-	459,337
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	2,670,695	2,648,289
Donated capital assets	193,000	-	-	-	-	-	-	-	-	-
Investment earnings	419,825	299,420	998,667	1,008,051	160,714	157,599	257,946	36,563	(450,615)	250,953
Miscellaneous	-	-	-	151,662	194,066	217,187	184,051	151,126	152,267	385,845
Gain on sale of real estate	6,000,000	851,715	-	-	-	-	-	-	-	-
Accommodations Tax	-	-	-	-	-	-	-	-	-	-
Intergovernmental	-	3,143,327	-	-	-	-	-	-	-	-
Transfers	(50,000)	(40,000)	(82,657)	-	(48,924)	8,382	-	(222,705)	(2,102,151)	-
Total governmental activities	21,823,355	16,573,136	18,803,819	26,185,991	26,356,043	27,493,673	26,577,956	19,624,511	16,373,074	19,203,429

(Continued)

Greenwood County, South Carolina
Table 2 -Changes in Net Position
Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Revenues and Other Changes in in Net Assets, Continued										
Business-type activities										
Investment earnings	195,712	190,036	159,610	37,455	45,236	14,505	33,491	(10,907)	(3,635)	22,217
Transfers	40,000	82,657	-	671,635	7,631	(8,382)	-	222,705	2,102,151	-
Miscellaneous	110,490	304,983	161,461	172,665	48,924	(5,728)	-	1,500	30,282	79,813
Total business-type activities	346,202	577,676	321,071	881,755	101,791	395	33,491	213,298	2,128,798	102,030
Total primary government	\$ 22,169,557	\$ 17,150,812	\$ 19,124,890	\$ 27,067,746	\$ 26,457,834	\$ 27,494,068	\$ 26,611,447	\$ 19,837,809	\$ 18,501,872	\$ 19,305,459
Changes in Net Assets										
Governmental activities	\$ 3,286,040	\$ (1,765,723)	\$ 347,680	\$ 4,899,156	\$ 7,134,901	\$ 5,705,212	\$ 5,169,990	\$ 1,045,224	\$ (3,621,684)	\$ 630,604
Business activities	(357,208)	(95,708)	(649,038)	(352,227)	(648,096)	(199,999)	(128,351)	(352,389)	1,968,252	387,910
Total primary government	\$ 2,928,832	\$ (1,861,431)	\$ (301,358)	\$ 4,546,929	\$ 6,486,805	\$ 5,505,213	\$ 5,041,639	\$ 692,835	\$ (1,653,432)	\$ 1,018,514

Greenwood County, South Carolina
 Table 3 - Fund Balances, Governmental Funds
 Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
General Fund										
Reserved	\$ 412,441	\$ 384,088	\$ 210,197	\$ 35,346	\$ 878,660	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	1,445,240	1,512,003	3,265,744	5,161,024	4,452,891	-	-	-	-	-
Nonspendable	-	-	-	-	-	715,215	826,822	826,822	1,147,398	1,153,749
Restricted	-	-	-	-	-	233,952	-	-	-	26,344
Unassigned	-	-	-	-	-	4,498,712	4,813,333	4,813,333	5,068,994	5,291,784
Total general fund	<u>\$ 1,857,681</u>	<u>\$ 1,896,091</u>	<u>\$ 3,475,941</u>	<u>\$ 5,196,370</u>	<u>\$ 5,331,551</u>	<u>\$ 5,447,879</u>	<u>\$ 5,640,155</u>	<u>\$ 5,640,155</u>	<u>\$ 6,216,392</u>	<u>\$ 6,471,877</u>
All Other Governmental Funds										
Reserved	\$ 15,464,845	\$ 17,633,892	\$ 15,081,545	\$ 58,883,240	\$ 29,434,987	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Special revenue funds	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	8,473,142	8,698,205	8,732,881
Restricted	-	-	-	-	-	34,304,918	40,425,637	40,425,637	28,260,773	27,119,953
Assigned	-	-	-	-	-	-	-	-	2,085,761	3,336,894
Committed	-	-	-	-	-	4,372,625	2,659,392	2,659,392	1,266,447	2,345,809
Unassigned	-	-	-	-	-	-	-	-	-	(89,515)
Total all other governmental funds	<u>\$ 15,764,321</u>	<u>\$ 18,395,042</u>	<u>\$ 23,018,458</u>	<u>\$ 59,680,636</u>	<u>\$ 31,728,986</u>	<u>\$ 46,976,815</u>	<u>\$ 51,558,171</u>	<u>\$ 51,558,171</u>	<u>\$ 40,311,186</u>	<u>\$ 41,446,022</u>
Total all governmental funds	<u>\$ 17,622,002</u>	<u>\$ 20,291,133</u>	<u>\$ 26,494,399</u>	<u>\$ 64,877,006</u>	<u>\$ 37,060,537</u>	<u>\$ 52,424,694</u>	<u>\$ 57,198,326</u>	<u>\$ 57,198,326</u>	<u>\$ 46,527,578</u>	<u>\$ 47,917,899</u>

2012 Nonspendable and Restricted was inadvertently shifted up two rows in the FY14 CAFR presentation. This has been corrected in the current presentation.

Greenwood County, South Carolina
Table 4 - Changes in Fund Balance, Governmental Funds
Last Ten Fiscal Years

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Revenues										
Taxes	\$ 12,856,528	\$ 12,772,754	\$ 21,438,069	\$ 23,665,718	\$ 22,994,116	\$ 24,619,593	\$ 23,870,747	\$ 16,965,542	\$ 18,698,366	\$ 19,107,220
Licenses, fees permits	638,689	629,736	257,871	249,256	237,409	213,337	190,380	182,951	195,710	193,150
Fines and penalties	428,582	459,819	499,882	409,137	448,096	435,777	492,370	477,513	446,748	450,761
Charges for services	3,955,730	2,791,269	5,879,816	6,549,738	8,005,271	6,513,239	5,930,293	6,122,914	6,623,184	6,591,784
Intergovernmental	6,577,749	9,302,783	12,765,100	12,586,595	10,722,343	12,940,496	11,427,944	10,083,039	10,570,455	9,978,023
Investment earnings	299,420	998,667	1,008,051	663,374	122,278	157,599	257,946	36,563	261,796	250,953
Other revenues	438,334	3,635,087	934,375	821,179	986,156	951,369	787,633	813,996	814,598	903,400
Total revenues	<u>25,195,032</u>	<u>30,590,115</u>	<u>42,783,164</u>	<u>44,944,997</u>	<u>43,515,669</u>	<u>45,831,410</u>	<u>42,957,313</u>	<u>34,682,518</u>	<u>37,610,857</u>	<u>37,475,291</u>
Expenditures										
General Government	9,800,612	11,248,479	13,335,529	11,152,113	7,487,520	7,027,206	6,287,729	6,623,791	7,268,194	7,196,933
Public Safety	8,031,306	8,216,263	9,411,503	11,306,802	13,215,926	13,600,560	12,957,396	11,149,515	12,259,817	10,708,348
Public Service	3,532,853	2,199,852	2,744,223	2,822,629	3,526,907	4,651,781	6,030,464	3,881,852	6,022,756	4,460,656
Health and Welfare	1,937,780	2,022,654	2,216,217	2,907,273	3,356,568	3,598,333	3,396,294	3,425,314	3,868,691	3,904,672
Recreation	866,446	827,446	835,516	886,319	1,029,200	925,315	922,564	904,026	966,349	1,192,225
Economic Development	1,698,327	2,240,589	3,289,443	3,521,808	3,015,470	3,892,767	3,187,761	2,357,242	2,882,308	2,997,608
Miscellaneous	-	-	-	-	-	-	-	-	-	-
Capital outlay	1,151,454	1,519,412	3,277,867	2,826,828	7,981,114	4,612,670	3,769,391	4,975,201	3,609,356	5,592,531
Debt service										
Interest	240,058	1,045,705	447,738	10,306,550	30,736,867	1,641,814	1,636,407	1,836,338	235,485	7,670
Principal	968,370	361,083	1,472,442	493,433	1,557,110	347,641	302,621	273,935	9,348,837	24,327
Total Expenditures	<u>28,227,206</u>	<u>29,681,483</u>	<u>37,030,478</u>	<u>46,223,755</u>	<u>71,906,682</u>	<u>40,298,087</u>	<u>38,490,627</u>	<u>35,427,214</u>	<u>46,461,793</u>	<u>36,084,970</u>
Excess of revenues over (under) expenditures	(3,032,174)	908,632	5,752,686	(1,278,758)	(28,391,013)	5,533,323	4,466,686	(744,696)	(8,850,936)	1,390,321
Other Financing Sources (Uses)										
Sale of real estate	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	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	700,901	1,214,143	5,008,221	6,892,060	9,004,791	4,994,906	5,434,575	9,458,858	11,247,228	3,308,236
Transfers out	(740,901)	(1,296,800)	(5,008,221)	(7,563,695)	(9,053,715)	(4,986,524)	(5,434,575)	(9,681,563)	(13,349,379)	(3,308,236)
Total other financing sources (uses)	<u>5,164,491</u>	<u>1,760,499</u>	<u>450,579</u>	<u>39,661,365</u>	<u>555,966</u>	<u>9,830,834</u>	<u>306,946</u>	<u>1,027,035</u>	<u>(2,102,151)</u>	<u>-</u>
Net Change in fund balances	<u>\$ 2,132,317</u>	<u>\$ 2,669,131</u>	<u>\$ 6,203,265</u>	<u>\$ 38,382,607</u>	<u>\$ (27,835,047)</u>	<u>\$ 15,364,157</u>	<u>\$ 4,773,632</u>	<u>\$ 282,339</u>	<u>\$ (10,953,087)</u>	<u>\$ 1,390,321</u>
Debt service as a percentage of noncapital expenditures*	4%	5%	6%	25%	51%	6%	6%	7%	22%	0%

* 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.

For the year ending June 30, 2014 Greenwood County defeased all outstanding bonds and capital leases of the County with the exception of \$51 thousand in capital leases for propane conversion of Sheriff vehicles.

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
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%
2014	123,446	108,415	231,861	74.30	4,052,987	5.72%
2015	123,502	116,228	239,730	73.80	4,138,471	5.79%

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 (1)					
	Operating	Capital	Special Appropriations	Debt Service	Total Direct	School District 50	School District 51	School District 52	Piedmont Technical College	Greenwood County Library	Greenwood Metro. Sewer Commission
2006	43.70			7.40	51.10	224.80	189.60	164.20	3.70	6.40	7.40
2007	48.90			11.40	60.30	231.50	203.00	191.90	5.20	6.70	-
2008	48.90			11.40	60.30	236.20	207.70	196.60	5.20	6.70	7.40
2009	54.40	2.00	9.90	1.00	67.30	225.70	245.70	189.90	5.00	6.20	5.10
2010	54.40	2.00	9.90	1.00	67.30	233.00	236.20	189.70	5.00	6.20	5.10
2011	54.40	2.00	9.90	7.50	73.80	233.00	236.20	212.30	5.00	6.20	7.50
2012	54.40	2.00	9.90	7.50	73.80	233.00	236.20	212.30	5.00	6.20	7.50
2013	55.00	2.10	10.10	7.10	74.30	233.80	236.90	212.40	5.10	6.40	8.80
2014	56.00	2.10	10.10	6.10	74.30	236.60	240.00	212.50	5.10	6.40	8.80
2015	60.60	2.30	10.90	-	73.80	238.60	240.10	222.20	5.20	6.40	8.80

Source: Greenwood County Auditor

(1) Overlapping rates are those of School Districts 50, 52, Piedmont Technical College, Greenwood Co Library, and Greenwood Metro Sewer Commission which are 100% within Greenwood County. School District 51 is not entirely within Greenwood County.

Greenwood County, South Carolina
Table 7 - Principal Property Taxpayers
Current Year and Nine Years Ago
(In Thousands)

Taxpayer	2015			2006		
	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value*	Rank	Percentage of Total County Taxable Assessed Value
Fuji Photo Film, Inc.	\$ 21,434	1	8.94%	\$ 11,071	1	4.55%
Duke Energy	8,670	2	3.62%	8,883	2	3.65%
Capsugel (Warner Lambert, Inc./Pfizer)	7,311	3	3.05%	4,868	3	2.00%
Covidien (Tyco Healthcare)	5,219	4	2.18%	1,486	7	0.59%
Ascend (Solutia)	3,672	5	1.53%	5,408	4	2.22%
Velux	2,492	6	1.04%	2,415	6	0.99%
CSX	2,123	7	0.89%	n/a	n/a	n/a
Crown Casting	1,919	8	0.80%	n/a	n/a	n/a
SPF North America	1,740	9	0.73%	n/a	n/a	n/a
United Telephone	1,723	10	0.72%	4,044	5	1.66%
Carolina Pride	-			1,258	8	0.52%
Eaton Electrical				1,071	9	0.44%
National Textiles				1,108	10	0.46%
Total	\$ <u>56,303</u>		<u>23.49%</u>	\$ <u>41,612</u>		<u>17.10%</u>

Source: Greenwood County Auditor, Tax Collector

Greenwood County, South Carolina
 Table 8 - Property Tax Levies and Collections
 Last Ten Fiscal Years
 (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
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%	333	12,606	98.64%
2009	14,714	14,190	96.44%	461	14,651	99.58%
2010	14,602	14,103	96.58%	438	14,541	99.58%
2011	14,431	13,658	94.64%	770	14,428	99.98%
2012	16,363	15,881	97.05%	326	16,207	99.05%
2013	16,002	15,628	97.66%	322	15,950	99.68%
2014	16,175	15,671	96.88%	341	16,012	98.99%
2015	16,383	14,244	86.94%		14,244	86.94%

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			
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	16,119,103	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	-	1,691,856	2,573,566	598,662	12,482,318	0.55%	179
2014	-	-	50,671	-	-	50,671	0.00%	0.73
2015	-	-	26,344	-	-	26,344	0.00%	0.37

Source: Greenwood County Treasurer

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

<u>Fiscal Year</u>	<u>General Bonded Debt Outstanding</u>		<u>Percentage of Actual Taxable Value of Property</u>	<u>Per Capita</u>
	<u>General Obligation Bonds</u>	<u>Total</u>		
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	3.19%	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
2014	-	-	0.00%	n/a
2015	-	-	0.00%	n/a

Greenwood County, South Carolina
 Table 11 - Direct and Overlapping Governmental Activities Debt
 As of June 30, 2015

<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 Metro Sewer District	\$ 11,811,000	100.00%	\$ 11,811,000
Greenwood School District 50	4,269,000	100.00%	4,269,000
Ware Shoals School District 51	1,004,384	49.80%	500,183
Ninety Six School District 52	25,196,000	100.00%	25,196,000
Subtotal overlapping debt			<u>41,776,183</u>
County debt			
General obligation bonds			-
Capital leases			26,344
Subtotal direct debt			<u>26,344</u>
Total direct and overlapping			<u><u>\$ 41,802,527</u></u>

Source: Contact with each entity in county, requesting information

(1) Overlapping rates are those of School Districts 50, 52 and Greenwood Metro Sewer Commission which are 100% within Greenwood County. School District 51 is not entirely within Greenwood County so the applicable percentage is calculated based on number of students served in Greenwood County as compared to all students served.

Greenwood County, South Carolina

Table 12 - Legal Debt Margin

Last Ten Fiscal Years

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt Limit	\$ 19,445,600	\$ 21,162,720	\$ 20,888,000	\$ 22,746,404	\$ 20,061,486	\$ 20,196,533	\$ 19,912,959	\$ 18,576,964	\$ 18,548,900	\$ 19,178,416
Total net Debt applicable to limit	<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>\$ 12,880,745</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>	<u>\$ 18,548,900</u>	<u>\$ 19,178,416</u>
as a percentage of debt limit	33.8%	51.5%	44.5%	36.6%	36.4%	70.5%	61.3%	54.9%	0.0%	0.0%

**Legal Debt Margin Calculation
for Fiscal Year 2015**

Assessed Value	\$ 239,730,194
Debt Limit (8 % of assessed value)	19,178,416
Debt applicable to limit:	
General obligation bonds	-
Legal debt margin	<u>\$ 19,178,416</u>

* Calculated at 8% of assessed value

Greenwood County, South Carolina
 Table 13 - Demographic and Economic Statistics
 Last Ten Fiscal Years

Year	Population	Personal Income*	Per Capita Personal Income	School Enrollment	Unemployment Rate
2015	71,843	\$ 2,265,645	\$ 32,495	11,806	6.90%
2014	69,723	2,265,645	32,495	11,630	6.30%
2013	69,756	2,259,945	32,398	11,294	9.90%
2012	69,835	2,067,862	29,658	11,468	11.00%
2011	69,671	2,067,569	29,676	11,882	12.04%
2010	69,671	2,005,989	29,036	12,056	12.10%
2009	68,549	1,860,910	27,297	12,116	14.20%
2008	68,259	1,803,267	26,529	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%

* 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	2015			2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Self Regional Healthcare	2,300	1	7.52%	2,300	1	3.38%
Greenwood School District 50	1,960	2	6.41%	1,150	3	1.69%
Eaton Corp (Electric & Hydraulic)	1,235	3	4.04%	550	7	0.81%
Fuji Photo Film Inc	1,000	4	3.27%	1,574	2	2.32%
Carolina Pride Foods Inc (Gwd Packing)	930	5	3.04%	675	5	0.99%
Capsugel - Division of Pfizer Inc.	650	6	2.12%	635	6	0.93%
Kendall-Tyco Healthcare (Covidien)	500	7	1.63%	N/A	N/A	N/A
Ascend Performance Materials	500	8	1.63%	900	4	1.32%
Piedmont Technical College	464	9	1.52%	N/A	N/A	N/A
Velux	440	10	1.44%	385	10	0.57%
Grede Foundry				400	8	0.59%
George W Park Seed Co Inc				400	9	0.59%
Total	<u>9,979</u>		<u>32.62%</u>	<u>8,969</u>		<u>13.19%</u>

Source: <http://partnershipalliance.com/labor-employment/leading-employers/>

Greenwood County, South Carolina
 Table 15 - Fulltime Equivalent County Government Employees by Function/Program
 Last Ten Fiscal Years

Full Time Equivalent Employees as of June 30

Function/Program	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General government	91	93	95	95	93	92	88	88	83	85
Public Safety	149	149	150	150	153	154	157	157	160	164
Public Service	66	66	67	69	70	68	59	49	56	57
Health and Welfare	43	45	45	43	46	46	47	54	54	50
Recreation	<u>11</u>	<u>15</u>	<u>15</u>	<u>17</u>	<u>17</u>	<u>14</u>	<u>14</u>	<u>17</u>	<u>16</u>	<u>17</u>
Total	<u>360</u>	<u>368</u>	<u>372</u>	<u>374</u>	<u>379</u>	<u>374</u>	<u>365</u>	<u>365</u>	<u>369</u>	<u>373</u>

Source: Greenwood County Human Resources

Greenwood County, South Carolina
 Table 16 - Operating Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
TAX COLLECTORS OFFICE										
Tax Accounts Collected	48,485	48,730	44,714	48,139	48,449	48,996	48,683	47,538	47,501	-
Automobiles Collected	61,198	61,116	63,248	61,834	62,514	62,751	62,232	62,164	62,853	62,637
AUDITOR'S OFFICE										
Tax Accounts Added	2,778	2,343	2,720	3,280	3,404	3,775	3,169	3,050	2,911	2,660
Tax Accounts Abated	1,220	1,131	1,295	1,893	1,975	1,905	583	1,745	1,477	1,960
New Auto Registrations	4,421	4,218	4,341	3,665	3,619	3,582	3,467	3,906	3,652	3,828
Autos Abated/Supplemented	30,920	2,022	28,203	24,008	23,020	22,965	19,213	16,387	18,507	17,521
ASSESSOR'S OFFICE										
Total Parcels	38,865	39,777	40,168	40,148	40,330	40,534	40,681	40,757	40,826	40,891
Parcels Added	466	912	391	517	182	333	265	236	225	186
PUBLIC SERVICE/PLANNING										
Building Permits - Single Family	818	835	709	744	958	803	824	723	1,250	1035
Building Permits - Commercial/Other	739	749	645	695	896	748	780	688	365	264
PUBLIC WORKS										
Landfill - Municipal Solid Waste (tons)	84,247	85,330	84,403	79,554	84,610	61,898	65,095	73,833	61,576	72,467
Landfill - Const. & Demolition (tons)	17,179	20,570	17,102	26,690	9,437	21,087	7,928	7,378	11,680	12,571
Scrap metal disposal (tons)	1,106	604	1,036	334	590	375	84	248	235	261
Recycling disposal (tons)	2,928	2,963	3,162	2,406	2,850	2,208	2,301	3,036	2,692	2,628
Mowing of County road rights of way (miles)	602	638	1,520	1,119	1,216	962	1,254	1,195	1,193	1,159
Ditch maintenance (miles)	137	104	113	126	135	131	191	168	148	179
Asphalt used in road repairs (tons)	600	927	746	84	505	295	427	165	294	138
Crushed stone - Various County roads (tons)	2,000	2,845	2,129	990	3,946	4,384	2,749	3,357	2,940	2,785

(Continued)

Greenwood County, South Carolina
 Table 16 - Operating Indicators by Function/Program
 Last Ten Fiscal Years

Function/Program, Continued	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
CLERK OF COURT										
Real Estate recordings	19,582	16,812	14,604	11,974	13,253	11,561	13,359	12,455	11,582	11,536
Commons Pleas Cases	1,795	1,223	1,534	1,770	1,723	1,631	1,911	1,520	1,830	1,623
General Sessions Cases	1,800	1,643	1,821	1,989	2,318	2,831	1,857	2,835	2,949	2,898
Family Court Cases	2,513	1,051	900	827	968	977	772	763	820	812
Domestic Relations Cases	1,949	160	135	131	126	234	118	103	93	75
Juvenile Cases	564	371	333	267	524	695	690	482	430	349
Child Support Checks Issued	49,002	57,705	46,839	44,869	43,818	43,226	43,621	42,679	42,154	43,709
Rules for Court Issued	5,264	2,969	2,294	1,024	2,881	2,285	2,112	1,953	1,747	1,533
MAGISTRATE										
Juror summons	3,250	2,000	2,000	1,875	2,750	2,875	1,875	1,750	2,375	2,500
Jury checks written	966	673	669	716	926	830	725	607	858	864
TREASURER										
Checks written	6,612	7,719	9,285	15,986	9,985	8,762	9,252	8,241	12,837	8,795
PUBLIC SAFETY										
Fire service calls	911	928	767	983	2,131	1,236	2,015	2,456	1,923	1,494
EMS calls	7,760	7,751	8,654	9,133	9,402	11,208	10,936	11,573	10,900	11,313
Sheriff's Department calls	30,773	32,484	26,781	34,696	37,647	45,075	48,961	44,740	39,219	43,434

Greenwood County, South Carolina
 Table 17 - Capital Asset Statistics by Function
 Last Ten Fiscal Years

Function/Program	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
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	1,880	1,880
Miles of paved roads	-	879	965	965	965	965	965	965	954	954
County and state maintained unpaved roads	-	171	162	167	170	159	159	159	272	272
Miles of unpaved roads	-	123	124	124	124	115	115	115	107	107
Public Safety										
Rural fire stations	11	11	11	11	11	11	12	12	15	15
Sheriff vehicles	81	92	95	95	105	108	106	82	107	112
Sheriff stations	1	1	1	1	1	1	1	1	1	1
Emergency Communication Systems	1	1	1	1	1	2	2	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	6	6
Ambulances & other emergency vehicles	15	16	16	19	19	20	19	19	19	20
Recreation										
Parks	14	15	16	16	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