

STATISTICAL SECTION

This part of The School District of Greenville County’s (“School District”) comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, supplementary information, and required supplementary information says about the School District’s overall financial health.

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

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 1

NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS

(accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Governmental Activities										
Net Investment in Capital Assets	\$486,666,594	488,183,354	480,631,114	486,203,030	489,390,229	486,054,515	487,718,027	474,927,052	457,356,388	\$ 450,253,532
Restricted	8,885,616	8,141,112	6,810,678	4,027,946	7,611,863	9,096,510	3,288,234	3,570,138	4,546,417	8,022,401
Unrestricted	40,212,194	47,560,783	48,124,342	49,415,789	46,926,181	51,846,591	77,961,123	77,053,972	83,831,610	100,829,079
Total Governmental Activities Net Position	<u>\$535,764,404</u>	<u>543,885,249</u>	<u>543,885,249</u>	<u>539,646,765</u>	<u>543,928,273</u>	<u>546,997,616</u>	<u>568,967,384</u>	<u>555,551,162</u>	<u>545,734,415</u>	<u>\$ 559,105,012</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 6,209,817	6,066,076	6,413,141	6,847,163	6,258,168	5,345,741	5,274,884	4,913,335	4,642,260	\$ 4,188,513
Restricted	-	-	-	-	-	-	-	-	-	-
Unrestricted	6,814,674	8,349,274	9,386,896	8,193,585	8,328,797	10,622,352	12,945,034	14,521,855	15,256,724	15,911,771
Total Business-Type Activities Net Position	<u>\$ 13,024,491</u>	<u>14,415,350</u>	<u>14,415,350</u>	<u>15,040,748</u>	<u>14,586,965</u>	<u>15,968,093</u>	<u>18,219,918</u>	<u>19,435,190</u>	<u>19,898,984</u>	<u>\$ 20,100,284</u>
Primary Government										
Net Investment in Capital Assets	\$492,876,411	494,249,430	487,044,255	493,050,193	495,648,397	491,400,256	492,992,911	479,840,387	461,998,648	\$ 454,442,045
Restricted	8,885,616	8,141,112	6,810,678	4,027,946	7,611,863	9,096,510	3,288,234	3,570,138	4,546,417	8,022,401
Unrestricted	47,026,868	55,910,057	57,511,235	57,609,374	55,254,978	62,468,943	90,906,157	91,575,827	99,088,334	116,740,850
Total Primary Government Net Position	<u>\$548,788,895</u>	<u>558,300,599</u>	<u>558,300,599</u>	<u>554,687,513</u>	<u>558,515,238</u>	<u>562,965,709</u>	<u>587,187,302</u>	<u>574,986,352</u>	<u>565,633,399</u>	<u>\$ 579,205,296</u>

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 2

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Expenses										
Governmental Activities:										
Instruction	\$ 266,621,447	287,062,759	317,433,608	338,942,590	348,968,064	345,293,018	334,767,109	348,550,613	363,473,044	\$ 377,482,314
Support Services	171,051,626	186,471,634	204,454,373	223,459,573	219,231,518	208,918,608	204,117,940	226,944,532	241,550,077	245,266,793
Community Services	809,914	865,928	653,033	765,487	615,256	1,427,135	1,322,110	1,272,166	1,263,039	1,505,987
Intergovernmental	3,112,120	5,084,855	-	-	-	-	-	-	-	-
Interest And Other Charges	54,296,376	54,958,718	61,697,569	58,400,669	57,539,897	56,531,888	56,195,999	54,227,239	51,044,131	45,553,994
Total Governmental Activities Expenses	<u>495,891,483</u>	<u>534,443,894</u>	<u>584,238,583</u>	<u>621,568,319</u>	<u>626,354,735</u>	<u>612,170,649</u>	<u>596,403,158</u>	<u>630,994,550</u>	<u>657,330,291</u>	<u>669,809,088</u>
Business-Type Activities:										
Food Services	21,460,105	23,016,625	25,510,774	29,157,884	29,467,981	28,732,833	28,976,881	30,748,202	32,174,242	32,795,204
Total Business-Type Activities Expenses	<u>21,460,105</u>	<u>23,016,625</u>	<u>25,510,774</u>	<u>29,157,884</u>	<u>29,467,981</u>	<u>28,732,833</u>	<u>28,976,881</u>	<u>30,748,202</u>	<u>32,174,242</u>	<u>32,795,204</u>
Total Primary Government Expenses	<u>\$ 517,351,588</u>	<u>557,460,519</u>	<u>609,749,357</u>	<u>650,726,203</u>	<u>655,822,716</u>	<u>640,903,482</u>	<u>625,380,039</u>	<u>661,742,752</u>	<u>689,504,533</u>	<u>\$ 702,604,292</u>
Program Revenues										
Governmental Activities:										
Charges For Services:										
Instruction	\$ 1,171,644	1,276,306	1,171,904	1,340,758	1,059,726	1,016,603	758,867	910,380	615,780	\$ 1,026,383
Support Services	697,465	2,239,862	3,044,863	2,680,945	2,394,302	1,175,328	1,462,915	1,523,076	1,427,667	-
Operating Grants And Contributions	237,240,184	264,290,110	279,953,292	315,883,558	300,199,015	290,153,113	287,176,789	280,964,485	298,904,917	316,577,895
Capital Grants And Contributions	3,634,162	983,925	1,097,947	1,330,064	-	791,146	1,318,436	22,807	-	-
Total Governmental Activities Program Revenues	<u>242,743,455</u>	<u>268,790,203</u>	<u>285,268,006</u>	<u>321,235,325</u>	<u>303,653,043</u>	<u>293,136,190</u>	<u>290,717,007</u>	<u>283,420,748</u>	<u>300,948,364</u>	<u>317,604,278</u>
Business-Type Activities:										
Charges For Services:										
Food Services	10,505,517	11,252,443	12,579,502	12,974,062	12,906,205	12,767,383	12,129,629	12,470,466	12,824,199	13,199,498
Operating Grants And Contributions	12,686,756	13,263,339	13,945,698	15,340,136	17,147,013	18,987,497	19,809,959	20,879,664	21,427,270	21,545,646
Capital Grants And Contributions	871,939	992,702	1,602,261	1,256,397	275,980	-	-	-	-	-
Total Business-Type Activities Program Revenues	<u>24,064,212</u>	<u>25,508,484</u>	<u>28,127,461</u>	<u>29,570,595</u>	<u>30,329,198</u>	<u>31,754,880</u>	<u>31,939,588</u>	<u>33,350,130</u>	<u>34,251,469</u>	<u>34,745,144</u>
Total Primary Government Program Revenues	<u>\$ 266,807,667</u>	<u>294,298,687</u>	<u>313,395,467</u>	<u>350,805,920</u>	<u>333,982,241</u>	<u>324,891,070</u>	<u>322,656,595</u>	<u>316,770,878</u>	<u>335,199,833</u>	<u>\$ 352,349,422</u>
Net (Expense)/Revenue										
Governmental Activities	\$ (253,148,028)	(265,653,691)	(298,970,577)	(300,332,994)	(322,701,692)	(319,034,459)	(305,686,151)	(347,573,802)	(356,381,927)	\$(352,204,810)
Business-Type Activities	2,604,107	2,491,859	2,616,687	412,711	861,217	3,022,047	2,962,707	2,601,928	2,077,227	1,949,940
Total Primary Government Net (Expense)/Revenue	<u>\$(250,543,921)</u>	<u>(263,161,832)</u>	<u>(296,353,890)</u>	<u>(299,920,283)</u>	<u>(321,840,475)</u>	<u>(316,012,412)</u>	<u>(302,723,444)</u>	<u>(344,971,874)</u>	<u>(354,304,700)</u>	<u>\$(350,254,870)</u>

(Continued)

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 2

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
General Revenues And Other Changes In Net Position										
Governmental Activities:										
Property Taxes	\$ 239,127,675	242,607,812	242,607,812	261,802,159	197,467,739	208,100,759	219,430,314	222,109,881	237,266,503	\$ 259,667,344
State Revenue in Lieu of Taxes	-	-	-	-	80,486,671 C	84,052,934 C	87,833,137	89,801,146	92,818,040	95,647,170
Intergovernmental Revenue	-	-	-	-	-	-	521,190	1,175,710	1,322,053	1,278,005
Unrestricted Grants And Contributions	276,341	274,145	120,669	266,183	229,075	251,722	162,698	155,386	5,027	5,268
Unrestricted Investment Earnings	52,976,497 A	58,909,355	26,402,402	27,170,846	24,702,384	32,949,534	18,149,261	18,366,628	7,715,958	2,124,717
Miscellaneous	134,565	131,796	3,542,653 B	180,274	355,756	313,251	816,614	1,131,849	5,796,697 D	713,737
Gain On Disposal Of Capital Assets	1,320,275	-	-	-	-	-	-	-	-	-
Transfers	857,810	943,000	1,101,000	1,232,000	1,172,000	1,315,000	742,705	1,416,980	1,640,902	1,761,000
Total Governmental Activities	<u>294,693,163</u>	<u>302,866,108</u>	<u>273,774,536</u>	<u>290,651,462</u>	<u>304,413,625</u>	<u>326,983,200</u>	<u>327,655,919</u>	<u>334,157,580</u>	<u>346,565,180</u>	<u>361,197,241</u>
Business-Type Activities:										
Intergovernmental Revenue	-	-	-	-	-	-	-	-	-	-
Unrestricted Investment Earnings	-	-	-	-	-	-	31,823	30,324	27,469	12,360
Transfers	(1,008,749)	(943,000)	(1,101,000)	(1,232,000)	(1,172,000)	(1,315,000)	(742,705)	(1,416,980)	(1,640,902)	(1,761,000)
Total Business-Type Activities	<u>(1,008,749)</u>	<u>(943,000)</u>	<u>(1,101,000)</u>	<u>(1,232,000)</u>	<u>(1,172,000)</u>	<u>(1,315,000)</u>	<u>(710,882)</u>	<u>(1,386,656)</u>	<u>(1,613,433)</u>	<u>(1,748,640)</u>
Total Primary Government	<u>\$ 293,684,414</u>	<u>301,923,108</u>	<u>272,673,536</u>	<u>289,419,462</u>	<u>303,241,625</u>	<u>325,668,200</u>	<u>326,945,037</u>	<u>332,770,924</u>	<u>344,951,747</u>	<u>\$ 359,448,601</u>
Change In Net Position:										
Governmental Activities	\$ 41,545,135	37,212,417	(25,196,041)	(8,319,115)	(18,288,067)	7,948,741	21,969,768	(13,416,222)	(9,816,747)	\$ 8,992,431
Business-Type Activities	1,595,358	1,548,859	1,515,687	1,384,687	(310,783)	1,707,047	2,251,825	1,215,272	463,794	201,300
Total Primary Government	<u>\$ 43,140,493</u>	<u>38,761,276</u>	<u>(23,680,354)</u>	<u>(6,934,428)</u>	<u>(18,598,850)</u>	<u>9,655,788</u>	<u>24,221,593</u>	<u>(12,200,950)</u>	<u>(9,352,953)</u>	<u>\$ 9,193,731</u>

(A) The School District began a new investment program in order to recapture negative arbitrage.

(B) The School District settled a legal claim, receiving \$3,265,000.

(C) Owner occupied residential property exempt from property tax and replaced by state revenue from Homestead Exemption Fund.

(D) The School District settled a legal claim, receiving \$47,345.

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 3

GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE

LAST TEN FISCAL YEARS

(accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008 (A)	2009	2010	2011	2012	2013	2014
Property Tax-General Operations	\$ 170,943,978	173,465,886	190,815,430	123,600,499	131,372,809	134,821,203	137,024,178	139,463,265	153,010,289	\$ 164,072,921
Property Tax-Debt Service	\$ 68,183,697	69,141,926	70,986,729	73,867,240	76,727,950	78,983,736	82,406,136	82,646,616	84,256,214	\$ 95,594,423

(A) Owner occupied residential property exempt from property tax and replaced by state revenue from Homestead Exemption Fund.

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011 (B)	2012	2013	2014
General Fund										
<u>Pre-GASB #54^B</u>										
Reserved	\$ 698,366	353,122	248,623	337,979	1,389,805	383,283	-	-	-	\$ -
Unreserved	40,469,946	48,390,733	49,319,741	50,053,111	46,950,288	51,605,098	-	-	-	-
<u>Post GASB #54^B</u>										
Nonspendable	-	-	-	-	-	-	1,749,933	741,374	2,283,822	2,513,645
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	-	17,828,606	16,175,000	12,598,000	8,407,000
Unassigned	-	-	-	-	-	-	59,761,467	63,178,917	68,003,757	82,065,477
Total General Fund	<u>\$ 41,168,312</u>	<u>48,743,855</u>	<u>49,568,364</u>	<u>50,391,090</u>	<u>48,340,093</u>	<u>51,988,381</u>	<u>79,340,006</u>	<u>80,095,291</u>	<u>82,885,579</u>	<u>\$ 92,986,122</u>
All Other Governmental Funds										
<u>Pre-GASB #54^B</u>										
Reserved	\$ 531,309,033	452,166,387	289,139,624	227,804,646	238,955,337	238,348,299	-	-	-	\$ -
Unreserved, Reported In:										
Permanent Fund	2,225	3,772	6,493	6,509	6,081	6,842	-	-	-	-
<u>Post GASB #54^B</u>										
Nonspendable	-	-	-	-	-	-	136,261	136,261	136,261	136,261
Restricted	-	-	-	-	-	-	231,630,917	228,515,027	133,564,125	115,554,735
Assigned	-	-	-	-	-	-	6,786	5,368	3,630,588	10,867,505
Unassigned ^C	-	-	-	-	-	-	-	(14,875,153)	(13,960,994)	(11,740,064)
Total All Other Governmental Funds	<u>\$ 531,311,258</u>	<u>452,170,159</u>	<u>289,146,117</u>	<u>227,811,155</u>	<u>238,961,418</u>	<u>238,355,141</u>	<u>231,773,964</u>	<u>213,781,503</u>	<u>123,369,980</u>	<u>\$ 114,818,437</u>

(A) Building Equity Sooner for Tomorrow (a blended component unit of the School District) issued \$800 million in installment purchase revenue bonds to begin a facility building and renovation program in 2002. There have been additional issuances totaling \$231 million. These funds were expended from 2003 through 2011.

(B) The School District implemented GASB #54 "Fund Balance Reporting and Governmental Fund Type Definitions" ("GASB #54") in 2011. GASB #54 established new fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in the governmental funds. The School District has elected to apply GASB #54 prospectively - and thus has provided fund balance information before ("Pre") and after ("Post") its implementation.

(C) The negative unassigned fund balance was due to the School District issuing a short term general obligation bond that was required to be recorded as a fund liability as of the respective fiscal year-end.

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Revenues										
Taxes:										
General Operations	\$ 137,511,156	140,311,489	156,850,268	122,943,560	131,534,209	133,058,264	137,113,801	142,215,688	152,341,397	\$ 163,526,270
Debt Service	64,578,404	65,723,525	67,544,820	73,654,936	76,893,468	78,265,776	82,406,136	82,646,616	84,256,214	95,594,424
Investment Earnings	71,531,509	23,774,837 C	26,198,441	24,767,438	34,035,535	16,920,690	18,384,262	18,150,628	7,224,958	2,124,717
Other Local Sources	3,463,712	8,834,933	6,172,324	6,632,139	6,088,706	5,831,047	5,371,828	5,757,429	4,913,049	8,037,202
State Sources	237,891,798	263,409,277 D	278,425,406	354,717,760	334,118,108	304,131,954	311,444,558	321,760,408	349,472,230	363,522,551
Federal Sources	37,823,264	36,707,154	38,630,384	40,967,428	48,064,136	71,567,345	63,234,259	48,167,002	41,902,528	43,624,171
Total Revenues	\$ 552,799,843	538,761,215	573,821,643	623,683,261	630,734,162	609,775,076	617,954,844	618,697,771	640,110,376	\$ 676,429,335
Expenditures										
Current:										
Instruction	\$ 250,545,686	267,715,158	287,153,756	306,917,043	315,392,403	307,900,537	292,921,846	303,241,262	317,391,227	\$ 325,799,559
Support Services	155,147,961	166,272,431	191,020,215	208,426,118	202,123,261	195,471,586	185,163,964	199,003,535	206,532,696	212,355,789
Community Services	809,914	865,172	653,034	760,767	615,256	1,427,136	1,322,110	1,272,166	1,263,039	1,504,762
Intergovernmental	3,112,121	5,084,855	6,166,743	7,714,672	9,322,163	11,056,779	13,676,753	16,017,874	18,792,623	23,826,020
Capital Outlay	311,925,808	229,521,995	178,597,252	88,516,892	44,166,384	45,721,302	31,617,904	39,848,135	35,464,411	51,564,136
Debt Service:										
Principal	6,605,000	7,190,000	10,925,000	11,795,000	13,735,000	21,185,000	34,052,000	38,274,945	86,664,945	27,424,945
Interest And Fiscal Charges	53,829,573	55,924,188	56,339,680	57,365,584	56,694,768	55,607,931	55,441,511	53,608,995	49,003,190	45,572,916
Bond Issuance Costs	2,946,550	6,515,362	6,993,682 F	4,431,554 F	- F	418,510 F	-	-	-	5,086
Other Expenditures	-	-	-	-	-	-	-	-	20,320,451	-
Total Expenditures	784,922,613	739,089,161	737,849,362	685,927,630	642,049,235	638,788,781	614,196,088	651,266,912	735,432,582	688,053,213
Excess Of Revenues Over (Under)										
Expenditures	(232,122,770)	(200,327,946)	(164,027,719)	(62,244,369)	(11,315,073)	(29,013,705)	3,758,756	(32,569,141)	(95,322,206)	(11,623,878)
Other Financing Sources (Uses)										
Premium On Bonds Sold	18,037,521	27,340,851	-	-	853,927	431,861	123,540	-	9,762,353	-
Issuance Of General Obligation & Revenue										
Bonds/Anticipation Notes	68,000,000 E	61,615,000	-	-	15,795,000	27,860,000	14,302,000	13,888,652	-	-
Issuance Of Refunding Bonds	216,905,000	574,790,000	-	-	-	-	-	-	109,805,000	-
Payment To Refunded Debt Escrow Agent	(210,307,182)	(537,166,076)	-	-	-	-	-	-	(118,542,306)	-
Sale Of Capital Assets	1,397,395	1,081,615	596,186	560,133	2,450,412	2,089,286	973,152	26,333	225,373	24,588
Arbitrage Refund	-	-	-	-	-	-	-	-	4,602,374	64,533
Transfers In	104,805,986	99,318,224	96,908,692	140,214,120	110,937,363	117,553,385	118,104,014	117,173,170	100,538,840	109,699,536
Transfers Out	(103,862,986)	(98,217,224)	(95,676,692)	(139,042,120)	(109,622,363)	(115,878,816)	(116,491,014)	(115,756,190)	(98,690,663)	(107,938,536)
Total Other Financing Sources (Uses)	94,975,734	128,762,390	1,828,186	1,732,133	20,414,339	32,055,716	17,011,692	15,331,965	7,700,971	1,850,121
Net Change In Fund Balances	\$ (137,147,036)	(71,565,556)	(162,199,533)	(60,512,236)	9,099,266	3,042,011	20,770,448	(17,237,176)	(87,621,235)	\$ (9,773,757)
Debt Service As A Percentage Of										
Noncapital Expenditures	12%	12%	12%	11%	12%	13%	15%	15%	19%	11%

(A) The School District began a new investment program in order to recapture negative arbitrage.
 (B) The first full year of expenditures for the facility building and renovation program; this program has continued through 2006.
 (C) The School District significantly curtailed its investment program as it had recaptured all of its negative arbitrage.
 (D) The State of South Carolina significantly increased its funding under the Education Finance Act.
 (E) The School District began reporting GO Bonds as short term obligations when their maturities were less than one year.
 (F) The School District paid arbitrage rebate.

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 6

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Real Property		Personal Property		Less: Tax Exempt Real Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Motor Vehicles	Other					
2005	\$ 229,529,506	801,957,167	211,218,809	211,340,775	-	\$ 1,454,046,257	147.8	\$ 23,248,788,963	6%
2006	224,112,893	844,316,393	202,634,992	203,838,873	-	1,474,903,151	147.9	23,919,832,768	6%
2007	245,407,593	869,745,030	207,481,653	211,364,230	-	1,533,998,506	156.4	25,025,086,120	6%
2008	658,330,850	615,958,470	203,817,054	219,575,220	-	1,697,681,594	150.7	31,861,865,607	5%
2009	697,714,940	663,753,000	192,593,941	247,069,119	-	1,801,131,000	156.7	33,728,363,931	5%
2010	730,707,500	681,590,820	170,849,914	359,174,818	-	1,942,323,052	156.7	34,879,363,615	6%
2011	808,811,250	716,349,790	166,267,346	351,849,013	-	2,043,277,399	157.8	37,193,084,549	5%
2012	816,058,980	703,731,150	184,188,563	332,090,892	-	2,036,069,585	162.5	37,309,222,407	5%
2013	829,023,520	708,753,330	198,416,230	327,314,925	-	2,063,508,005	168.6	37,931,749,964	5%
2014	\$ 828,905,863	732,224,830	220,896,409	329,612,265	-	\$ 2,111,639,367	177.5	\$ 38,721,845,878	5%

Source: Greenville County Assessor and Auditor Departments

Note: Property in the county was last reassessed for fiscal year 2008. Tax rates are per \$1,000 of assessed value. Beginning in fiscal year 2003, the state legislature decreased the vehicle tax assessment rate by .75% per year until the rate is lowered to 6% in fiscal year 2008.

Note: Information for Laurens and Spartanburg Counties is not included as the related property taxes applicable to the School District represents 3% of the School District's total taxes.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 7

PROPERTY TAX RATES DIRECT AND OVERLAPPING GOVERNMENTS

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year	Greenville County School District			Overlapping Rates						
	Operating Millage	Debt Service Millage	Total School Millage	Municipalities						Total Municipalities
				Fountain Inn Overall Operating Millage	Greenville Overall Operating Millage	Greer Overall Operating Millage	Mauldin Overall Operating Millage	Simpsonville Overall Operating Millage	Travelers Rest Overall Operating Millage	Overall Operating Millage
2005	105.3	42.5	147.8	58.4	90.9	93.9	58.5	50.7	86.9	439.3
2006	105.4	42.5	147.9	58.4	90.9	93.9	58.5	50.7	86.9	439.3
2007	113.9	42.5	156.4	58.4	90.9	93.9	58.5	50.7	86.9	439.3
2008	108.2	42.5	150.7	52.9	89.9	93.1	51.7	48.6	86.9	423.1
2009	114.2	42.5	156.7	63.9	89.9	92.8	51.7	51.5	86.9	436.7
2010	114.2	42.5	156.7	63.9	89.9	92.8	51.7	64.3	86.9	449.5
2011	115.3	42.5	157.8	63.9	85.4	97.8	54.7	61.7	85.1	448.6
2012	120.0	42.5	162.5	63.6	85.4	97.8	56.3	61.7	85.1	449.9
2013	126.1	42.5	168.6	70.8	85.4	97.8	56.3	61.7	85.1	457.1
2014	130.0	47.5	177.5	72.6	85.4	97.8	56.3	61.7	85.1	458.9

Fiscal Year	Greenville County					Overlapping Rates					
	Operating Millage	Debt Service Millage	Other Millage	Total School Millage	Art Museum	Greenville Technical College	Greenville County Library System	Recreation	Fire District Rates	Special Purpose Districts	Sewer Rates
2005	40.8	3.8	5.3	49.9	1.2	5.6	7.4	4.7	10.0 - 57.0	.8 - 55.40	8.4 - 19.5
2006	40.8	3.8	5.3	49.9	1.2	5.6	7.4	4.7	10.0 - 59.4	.8 - 63.40	8.4 - 19.5
2007	40.8	3.8	5.3	49.9	1.2	5.6	7.4	4.7	11.0-70.4	.8-41.50	5.8-21.5
2008	39.5	3.5	4.6	47.6	1.1	5.3	7.0	4.4	9.5-73.0	.6-24.0	5.4-20.2
2009	39.5	3.5	4.6	47.6	1.2	5.3	7.4	4.5	12.5-77.1	.4-24.0	5.4-20.4
2010	40.5	2.5	4.6	47.6	1.2	5.3	7.4	4.7	11.1-77.1	.4-24.0	5.7-20.9
2011	40.3	2.5	4.5	47.3	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.7	9.6-22.4
2012	40.3	2.5	4.5	47.3	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	9.6-22.9
2013	40.3	2.5	4.5	47.3	1.2	5.3	7.4	4.7	10.5 - 77.1	.8 - 15.5	10.3-23.6
2014	45.1	2.6	4.2	51.9	1.2	5.3	7.4	0.0	10.5 - 77.1	.8 - 15.5	10.7-24.3

Note: Overlapping rates are those of local and county governments that apply to property owners within the School District of Greenville County. Not all overlapping rates apply to all School District of Greenville County property owners (i.e., the rates for special districts apply only to the proportion of the School District's property owners whose property is located within the geographic boundaries of the special district).

Source: Greenville County Finance Department

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 8

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Taxpayer	Fiscal Year 2014 (Tax Year 2013)			Fiscal Year 2005 (Tax Year 2004)		
	Taxable Assessed Value (in 000's)	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value (in 000's)	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Corporation	\$ 36,048	1	1.71%	\$ 31,057	1	2.00%
Bell South Telecommunications	12,013	2	0.57%	20,598	2	1.33%
Cellco Partnership/Verizon Wireless	11,484	3	0.54%	5,135	6	0.33%
Simon Haywood LLC & Bellwether	5,496	4	0.26%	4,814	7	0.31%
Laurens Electric Coop Inc	4,762	5	0.23%	3,986	8	0.26%
Verdae Properties	4,284	6	0.20%			
Piedmont Natural Gas	3,827	7	0.18%	7,121	4	0.46%
Michelin North America	3,783	8	0.18%	5,432	5	0.35%
Sealed Air Corporation	3,542	9	0.17%	8,273	3	0.53%
Flour Corporation	2,938	10	0.14%	2,729	10	0.18%
Liberty Property LTD				2,739	9	0.18%
Totals	\$ 88,177		4.18%	\$ 91,884		5.93%

Source: Greenville County Finance Department

PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Total Tax Levy for 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
2005	\$ 214,908,037	\$ 185,030,933	86.1%	\$ 17,962,815	\$ 202,993,748	94.5%
2006	218,138,176	183,649,258	84.2%	21,780,725	205,429,983	94.2%
2007	239,917,366	205,369,305	85.6%	19,773,375	225,142,680	93.8%
2008	184,719,855	165,745,712	89.7%	10,393,878	176,139,590	95.4%
2009	213,688,515	192,772,050	90.2%	5,953,342	198,725,392	93.0%
2010	219,278,173	188,897,959	86.1%	11,943,321	200,841,280	91.6%
2011	228,913,325	196,911,494	86.0%	8,830,905	205,742,399	89.9%
2012	230,545,592	201,292,797	87.3%	7,368,246	208,661,043	90.5%
2013	246,002,684	212,090,144	86.2%	5,982,097	218,072,241	88.6%
2014	\$ 270,072,979	\$ 233,794,154	86.6%	\$ -	\$ 233,794,154	86.6%

Source: Greenville County Finance Department and Greenville County Auditor

Note: The tax levies and collections represent the total county levies and collections for the School District in Greenville County only as it represents approximately 97% of the total taxes collected.

Note: Fiscal Year 2008 reflects reassessment data and tax law changes due to Act 388.

RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Governmental Activities			Total Primary Government	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Installment Purchase Revenue Bonds	Other Debt			
2005	\$ -	988,103,994	-	\$ 986,815,000	7.33%	\$ 2,433
2006	-	1,103,893,180	-	1,114,660,000	7.55%	2,680
2007	-	1,102,707,006	-	1,102,707,006	6.93%	2,577
2008	-	1,082,157,849	-	1,082,157,849	6.51%	2,467
2009	16,502,186	1,068,920,646	-	1,085,422,832	6.77%	2,430
2010	39,124,310	1,053,658,443	-	1,092,782,753	6.59%	2,413
2011	48,529,190	1,024,851,240	494,835	1,073,875,265	6.10%	2,341
2012	66,917,569	990,974,036	14,218,542	1,072,110,147	5.86%	2,293
2013	56,767,949	939,601,006	14,053,597	1,010,422,552	5.46%	2,130
2014	\$ 50,275,126	914,884,937	13,888,652	\$ 979,048,715	5.23%	\$ 2,036

Note: Debt amounts included deferred items (i.e. premiums, discounts, etc.) as applicable.

Note: Details regarding the School District's outstanding debt can be found in the notes to the financial statements. See the Schedule of Demographic and Economic Statistics for population data.

Note: Fiscal years ended June 30, 2014, 2013, and 2012 include short-term general obligation bonds that were outstanding at year-end of \$20,921,000, \$21,645,000 and \$22,399,000, respectively.

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2005	\$ -	-	\$ -	-	\$ -
2006	-	-	-	-	-
2007	-	-	-	-	-
2008	-	-	-	-	-
2009	15,795,000	10,640,449	5,154,551	0.02%	12
2010	38,230,000	11,260,598	26,969,402	0.08%	60
2011	48,529,190	5,652,106	42,877,084	0.12%	93
2012	66,917,569	6,880,849	60,036,720	0.16%	128
2013	56,767,949	7,133,646	49,634,303	0.13%	105
2014	\$ 50,275,126	9,537,945	\$ 40,737,181	0.11%	\$ 85

Note: Details regarding the School District's outstanding debt can be found in the notes to the financial statements. See the Schedule of Assessed Value and Estimated Actual Value of Taxable Property for property value data. See the Schedule of Demographic and Economic Statistics for population data.

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 12

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF JUNE 30, 2014

UNAUDITED

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
School District:			
Greenville County	\$ 979,048,715	100.00%	\$ 979,048,715
Cities:			
Fountain Inn	7,254,901	100.00%	7,254,901
Greenville	90,537,000	100.00%	90,537,000
Greer	6,298,681	100.00%	6,298,681
Mauldin	5,773,501	100.00%	5,773,501
Simpsonville	11,517,207	100.00%	11,517,207
Travelers Rest	6,020,149	100.00%	6,020,149
Total cities	127,401,439		127,401,439
Special purpose districts:			
Berea Public Service District	2,210,000	100.00%	2,210,000
Boiling Springs Fire District	2,226,384	100.00%	2,226,384
ClearSpring (East Simpsonville) Fire District	939,000	100.00%	939,000
Donaldson Fire Service Area	345,000	100.00%	345,000
Fountain Inn Fire Service Area	1,880,000	100.00%	1,880,000
Gantt Fire, Sewer & Police District	1,045,598	100.00%	1,045,598
Glassy Mountain Fire District	1,745,000	100.00%	1,745,000
Greenville Arena District	19,690,000	100.00%	19,690,000
Greenville Technical College	42,390,000	100.00%	42,390,000
Mauldin Fire Service Area	1,750,000	100.00%	1,750,000
North Greenville Fire District	1,580,000	100.00%	1,580,000
River Falls Fire District	427,542	100.00%	427,542
South Greenville Fire & Sewer District	719,000	100.00%	719,000
Tigerville Fire District	425,000	100.00%	425,000
Total special purpose districts	77,372,524		77,372,524
Greenville County	166,060,779	100.00%	166,060,779
Total overlapping debt	370,834,742		370,834,742
Total direct and overlapping debt	\$ 1,349,883,457		\$ 1,349,883,457

Source: Greenville County Treasurer, Greenville County Finance Dept. and surrounding Municipalities

Note: All governmental units listed above are included within Greenville County (the School District's geographic boundary).

Note: The gross School District debt includes BEST debt which is serviced by general obligation bonds issued by the School District on an annual basis and all premiums.

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

UNAUDITED

	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Debt Limit	\$ 130,327,433	132,627,438	136,517,805	150,400,821	157,179,210	159,455,355	167,459,484	162,885,567	165,080,640	\$ 168,931,149
Total Net Debt Applicable To Limit	-	-	-	-	15,795,000	38,230,000	47,785,000	66,449,000	56,575,000	50,181,000
Legal Debt Margin	<u>\$ 130,327,433</u>	<u>132,627,438</u>	<u>136,517,805</u>	<u>150,400,821</u>	<u>141,384,210</u>	<u>121,225,355</u>	<u>119,674,484</u>	<u>96,436,567</u>	<u>108,505,640</u>	<u>\$ 118,750,149</u>
Total Net Debt Applicable To Limit As A Percentage Of Debt Limit	0.0%	0.0%	0.0%	0.0%	10.0%	24.0%	28.5%	40.79%	34.27%	29.71%

Legal Debt Margin Calculation For Fiscal Year 2014

Total Assessed Value	<u>\$ 2,111,639,367</u>
Debt Limit-8 Percent Of Total Assessed Value	168,931,149
Amount Of Debt Applicable To Debt Limit:	
Total Bonded Debt	50,181,000
Legal Debt Margin	<u>\$ 118,750,149</u>

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 14

DEMOGRAPHIC AND ECONOMIC STATISTICS - LAST TEN FISCAL YEARS

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	(1) Population	(2) Personal Income (in 000's)	(2) Personal Income by Population	(4) Median Age	(5) Education Attainment Bachelor Degree or Higher	(6) School Enrollment	(3) Unemployment Rate
2005	405,608	\$ 13,471,844	\$ 33,214	37.7	28.2%	63,240	5.4%
2006	415,957	14,771,634	35,512	36.9	29.2%	64,992	5.6%
2007	427,970	15,908,314	37,172	37.2	27.1%	66,682	4.8%
2008	438,742	16,613,027	37,865	37.4	29.3%	67,927	5.2%
2009	446,655	16,036,899	35,904	36.9	30.2%	68,453	10.4%
2010	452,851	16,590,486	36,636	37.2	30.1%	69,006	9.7%
2011	458,803	17,609,718	38,382	37.4	30.1%	69,141	10.5%
2012	467,605	18,297,465	39,130	37.5	30.0%	69,649	9.4%
2013	474,266	18,512,460	39,034	37.6	30.9%	70,607	7.1%
2014	480,906	\$ 18,729,982	\$ 38,947	37.6	30.9%	71,109	4.8%

Data Sources:

- (1) Population figures for 2005-2013 provided by Bureau of Economic Analysis and US Census Bureau. Remaining year is estimated.
- (2) Personal income for 2005-2012 provided by Bureau of Economic Analysis, US Department of Commerce. Remaining years are estimates.
- (3) Unemployment rates provided by the SC Department of Employment and Workforce.
- (4) Median age for 2005 through 2013 provided by Population Estimates Program, US Bureau of the Census. Remaining years are estimates.
- (5) Education attainment estimates for 2005-2013 provided by US Census Bureau for ages 25 years and above. Remaining year is estimated.
- (6) Based on 135-day enrollment without charter schools.

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 15

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Employer	2014			2005		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Greenville Hospital System	10,925	1	4.9%	7,792	1	3.2%
The School District of Greenville County	9,580	2	4.3%	7,600	2	3.1%
Bon Secours St. Francis Health	5,047	3	2.3%	2,027	5	0.8%
Michelin North America	4,000	4	1.8%			
General Electric Co.	3,350	5	1.5%	3,600	3	1.5%
State of South Carolina	3,036	6	1.4%	2,524	4	1.0%
Fluor Corporation	2,260	7	1.0%	1,520	10	0.6%
Bi Lo Supermarkets	2,089	8	0.9%			
Greenville County	1,914	9	0.9%			
US Government	1,835	10	0.8%			
Bob Jones University				1,800	6	0.7%
Greenville County Government				1,627	8	0.7%
Sealed Air Corp/Cryovac				1,700	7	0.7%
Lockheed Martin Aircraft Logistics Center				1,531	9	0.6%
Totals	44,036		19.9%	31,721		13.1%
Estimated Total County Employment	221,770			242,610		

Source: Greenville Area Development Corporation

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 16

FULL-TIME EQUIVALENT SCHOOL DISTRICT EMPLOYEES BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

Function	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Directors/Consultants/Coordinators/Administrators	220	330	289	323	304	296	291	277	272	248
Principals	92	82	84	87	85	85	86	88	89	88
Assistant Principals	106	105	116	122	107	109	109	162	164	164
Nurses/LPNs	80	84	90	109	120	112	96	140	125	142
Secretaries/Clerical	495	468	490	502	495	446	408	459	477	465
Teachers	4,005	3,945	4,359	4,418	4,405	4,395	4,364	4,289	4,328	4,398
Aides	629	758	801	779	760	755	722	755	807	781
Food Service	515	506	589	615	620	610	570	498	556	525
Custodians	490	523	577	596	630	631	635	632	644	683
Guidance Counselors	135	135	160	165	157	142	149	182	183	197
Media Specialists	93	88	102	98	99	101	104	103	103	99
Maintenance	103	125	122	122	118	145	70	125	144	138
School Bus Drivers	360	333	369	402	427	428	435	468	468	518
Others	90	156	147	149	144	161	300	188	196	185
Total Full-Time Equivalents	7,413	7,638	8,295	8,486	8,471	8,416	8,339	8,366	8,556	8,631

Source: School District of Greenville County - Human Resources

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 17

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Pupil Enrollment ADM	Modified Accrual Basis of Accounting			Teaching Staff	Pupil/ Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals	Statewide Minimum Teacher Salary (A)	Statewide Maximum Teacher Salary (A)	Statewide Average Salary	Greenville Average Salary
		Operating Expenditures	Cost per Pupil	Percentage Change							
2005	62,857	\$ 409,615,682	\$ 6,517	5.9%	4,233	14.8	35.2%	\$ 25,665	54,624	42,189	\$ 42,098
2006	64,289	439,937,616	6,843	5.0%	4,168	15.4	42.0%	26,289	55,951	43,011	42,866
2007	66,239	484,993,748	7,322	7.0%	4,621	14.3	41.0%	26,975	57,412	44,336	43,000
2008	67,588	523,818,600	7,750	5.8%	4,680	14.4	42.0%	27,869	59,312	45,728	44,593
2009	68,578	527,453,083	7,691	-0.8%	4,661	14.7	44.0%	28,943	61,599	47,421	46,310
2010	69,136	515,856,038	7,461	-3.0%	4,638	14.9	48.0%	28,943	61,599	47,508	46,700
2011	69,942	493,084,673	7,050	-5.5%	4,617	15.1	49.4%	28,943	61,599	47,050	46,695
2012	70,555	519,534,837	7,364	4.5%	4,574	15.4	49.1%	28,943	61,599	47,428	47,634
2013	71,782	543,979,585	7,578	2.9%	4,614	15.6	49.5%	29,523	62,834	48,375	47,417
2014	72,553	\$ 563,486,130	\$ 7,767	2.5%	4,694	15.5	50.2%	\$ 30,852	62,834	48,858	\$ 47,130

Sources: Greenville County Schools Attendance Reports
Greenville County Schools CAFRs

Note: Operating expenditures are total expenditures in the governmental funds less debt service and capital outlay.
Teaching staff includes media specialists and guidance counselors.

(A) Statewide minimum and maximum teacher salary based on EFA required minimum and EIA supplement published by the SC State Department of Education.

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**

Table 18

CAPITAL ASSETS INFORMATION

LAST TEN FISCAL YEARS

UNAUDITED

Schools	Fiscal Year									
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014
Elementary										
Buildings	50	51	48	49	49	49	50	50	51	51
Square Feet	3,995,689	4,459,687	4,456,885	4,644,288	4,651,424	4,653,558	4,776,916	4,790,170	4,897,566	4,897,566
Capacity	35,884	37,842	37,930	40,130	40,480	40,530	41,505	41,505	42,505	42,505
Enrollment	30,835	31,925	33,023	33,902	34,050	34,271	34,541	34,871	35,535	36,064
Middle										
Buildings	16	17	17	18	18	18	18	18	18	18
Square Feet	1,915,389	1,974,019	2,093,668	2,292,264	2,292,888	2,292,888	2,282,715	2,287,687	2,287,687	2,287,687
Capacity	14,195	14,760	15,197	16,820	16,820	16,820	16,820	16,820	16,820	16,820
Enrollment	15,013	15,158	15,228	15,056	15,140	15,400	15,470	15,708	15,796	15,766
High										
Buildings	14	16	16	14	14	14	14	14	14	14
Square Feet	2,479,338	2,867,114	3,688,436	3,448,208	3,454,114	3,454,114	3,479,095	3,486,508	3,486,508	3,516,508
Capacity	17,113	21,394	24,348	22,064	22,064	22,064	22,064	22,064	22,064	22,064
Enrollment	17,392	17,909	18,431	18,969	19,263	19,335	19,130	19,070	19,276	19,279
Other										
Buildings	14	14	15	15	16	16	16	15	15	15
Square Feet	645,964	678,154	771,874	771,874	817,874	817,874	812,457	812,457	805,874	843,353

Sources: Various School District of Greenville County departments

**THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA**