

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015*	2016
Governmental Activities										
Net Investment in Capital Assets	\$ 480,631,114	486,203,030	489,390,229	486,054,515	487,718,027	474,927,052	457,356,388	450,253,532	447,051,690	\$ 466,763,906
Restricted	6,810,678	4,027,946	7,611,863	9,096,510	3,288,234	3,570,138	4,546,417	8,022,401	11,728,160	4,380,764
Unrestricted	48,124,342	49,415,789	46,926,181	51,846,591	77,961,123	77,053,972	83,831,610	100,829,079	(527,516,673)	(522,493,550)
Total Governmental Activities Net Position	<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>	<u>(68,736,823)</u>	<u>\$ (51,348,880)</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 6,413,141	6,847,163	6,258,168	5,345,741	5,274,884	4,913,335	4,642,260	4,188,513	4,064,863	\$ 3,996,062
Unrestricted	9,386,896	8,193,585	8,328,797	10,622,352	12,945,034	14,521,855	15,256,724	15,911,771	16,877,877	18,528,779
Total Business-Type Activities Net Position	<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>	<u>20,942,740</u>	<u>\$ 22,524,841</u>
Primary Government										
Net Investment in Capital Assets	\$ 487,044,255	493,050,193	495,648,397	491,400,256	492,992,911	479,840,387	461,998,648	454,442,045	451,116,553	\$ 470,759,968
Restricted	6,810,678	4,027,946	7,611,863	9,096,510	3,288,234	3,570,138	4,546,417	8,022,401	11,728,160	4,380,764
Unrestricted	57,511,235	57,609,374	55,254,978	62,468,943	90,906,157	91,575,827	99,088,334	116,740,850	(510,638,796)	(503,964,771)
Total Primary Government Net Position	<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>	<u>(47,794,083)</u>	<u>\$ (28,824,039)</u>

* Implemented GASB #68/71 in 2015 which significantly reduced unrestricted net position.

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Expenses										
Governmental Activities:										
Instruction	\$ 317,433,608	338,942,590	348,968,064	345,293,018	334,767,109	348,550,613	363,473,044	377,482,314	400,362,781	\$ 424,430,255
Support Services	204,454,373	223,459,573	219,231,518	208,918,608	204,117,940	226,944,532	241,550,077	245,266,793	257,684,927	265,134,035
Community Services	653,033	765,487	615,256	1,427,135	1,322,110	1,272,166	1,263,039	1,505,987	1,526,664	1,692,029
Interest And Other Charges	61,697,569	58,400,669	57,539,897	56,531,888	56,195,999	54,227,239	51,044,131	45,553,994	45,816,591	41,754,916
Total Governmental Activities Expenses	<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>	<u>705,390,963</u>	<u>733,011,235</u>
Business-Type Activities:										
Food Services	25,510,774	29,157,884	29,467,981	28,732,833	28,976,881	30,748,202	32,174,242	32,795,204	32,346,811	33,036,104
Total Business-Type Activities Expenses	<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>	<u>32,346,811</u>	<u>33,036,104</u>
Total Primary Government Expenses	<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>	<u>737,737,774</u>	<u>\$ 766,047,339</u>
Program Revenues										
Governmental Activities:										
Charges For Services:										
Instruction	\$ 1,171,904	1,340,758	1,059,726	1,016,603	758,867	910,380	615,780	1,026,383	620,217	\$ 696,067
Support Services	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	279,953,292	315,883,558	300,199,015	290,153,113	287,176,789	280,964,485	298,904,917	316,577,895	335,122,748	351,752,299
Capital Grants And Contributions	1,097,947	1,330,064	-	791,146	1,318,436	22,807	-	-	-	-
Total Governmental Activities Program Revenues	<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>	<u>335,742,965</u>	<u>352,448,366</u>
Business-Type Activities:										
Charges For Services:										
Food Services	12,579,502	12,974,062	12,906,205	12,767,383	12,129,629	12,470,466	12,824,199	13,199,498	11,939,313	11,905,238
Operating Grants And Contributions	13,945,698	15,340,136	17,147,013	18,987,497	19,809,959	20,879,664	21,427,270	21,545,646	22,779,611	24,575,147
Capital Grants And Contributions	1,602,261	1,256,397	275,980	-	-	-	-	-	-	-
Total Business-Type Activities Program Revenues	<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>	<u>34,718,924</u>	<u>36,480,385</u>
Total Primary Government Program Revenues	<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>	<u>370,461,889</u>	<u>\$ 388,928,751</u>
Net (Expense)/Revenue										
Governmental Activities	\$ (298,970,577)	(300,332,994)	(322,701,692)	(319,034,459)	(305,686,151)	(347,573,802)	(356,381,927)	(352,204,810)	(369,647,998)	\$ (380,562,869)
Business-Type Activities	2,616,687	412,711	861,217	3,022,047	2,962,707	2,601,928	2,077,227	1,949,940	2,372,113	3,444,281
Total Primary Government Net (Expense)/Revenue	<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>	<u>(367,275,885)</u>	<u>\$ (377,118,588)</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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Revenues And Other Changes In Net Position										
Governmental Activities:										
Property Taxes	\$ 242,607,812	261,802,159	197,467,739	208,100,759	219,430,314	222,109,881	237,266,503	259,667,344	274,161,207	\$ 289,441,021
State Revenue in Lieu of Taxes	-	-	80,486,671 B	84,052,934	87,833,137	89,801,146	92,818,040	95,647,170	97,960,489	100,262,657
Intergovernmental Revenue	-	-	-	-	521,190	1,175,710	1,322,053	1,278,005	1,267,293	1,281,888
Unrestricted Grants And Contributions	120,669	266,183	229,075	251,722	162,698	155,386	5,027	5,268	2,000	2,831
Unrestricted Investment Earnings	26,402,402	27,170,846	24,702,384	32,949,534	18,149,261	18,366,628	7,715,958	2,124,717	2,698,754	3,030,211
Miscellaneous	3,542,653 A	180,274	355,756	313,251	816,614	1,131,849	5,796,697	713,737	1,817,121	2,035,694
Transfers	1,101,000	1,232,000	1,172,000	1,315,000	742,705	1,416,980	1,640,902	1,761,000	1,546,241	1,896,510
Total Governmental Activities	<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>	<u>379,453,105</u>	<u>397,950,812</u>
Business-Type Activities:										
Unrestricted Investment Earnings	-	-	-	-	31,823	30,324	27,469	12,360	16,584	34,330
Transfers	(1,101,000)	(1,232,000)	(1,172,000)	(1,315,000)	(742,705)	(1,416,980)	(1,640,902)	(1,761,000)	(1,546,241)	(1,896,510)
Total Business-Type Activities	<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>	<u>(1,529,657)</u>	<u>(1,862,180)</u>
Total Primary Government	<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>	<u>377,923,448</u>	<u>\$ 396,088,632</u>
Change In Net Position:										
Governmental Activities	\$ (25,196,041)	(8,319,115)	(18,288,067)	7,948,741	21,969,768	(13,416,222)	(9,816,747)	8,992,431	9,805,107	\$ 17,387,943
Business-Type Activities	1,515,687	1,384,687	(310,783)	1,707,047	2,251,825	1,215,272	463,794	201,300	842,456	1,582,101
Total Primary Government	<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>	<u>10,647,563</u>	<u>\$ 18,970,044</u>

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

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

**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									
	2007	2008 (A)	2009	2010	2011	2012	2013	2014	2015	2016
Property Tax-General Operations	\$ 190,815,430	123,600,499	131,372,809	134,821,203	137,024,178	139,463,265	153,010,289	164,072,921	174,756,760	\$ 185,942,949
Property Tax-Debt Service	\$ 70,986,729	73,867,240	76,727,950	78,983,736	82,406,136	82,646,616	84,256,214	95,594,423	99,404,447	\$ 103,498,072

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

THE SCHOOL DISTRICT OF GREENVILLE COUNTY
GREENVILLE, SOUTH CAROLINA

Table 4

FUND BALANCES OF GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS

(modified accrual basis of accounting)

UNAUDITED

	Fiscal Year									
	2007	2008	2009	2010	2011 (A)	2012	2013	2014	2015	2016
General Fund										
<u>Pre-GASB #54</u> ^A										
Reserved	\$ 248,623	337,979	1,389,805	383,283	-	-	-	-	-	\$ -
Unreserved	49,319,741	50,053,111	46,950,288	51,605,098	-	-	-	-	-	-
<u>Post GASB #54</u> ^A										
Nonspendable	-	-	-	-	1,749,933	741,374	2,283,822	2,513,645	3,922,958	1,361,849
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	3,592,375	13,627,536
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	96,470,071	103,195,282
Total General Fund	<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>	<u>103,985,404</u>	<u>\$ 118,184,667</u>
All Other Governmental Funds										
<u>Pre-GASB #54</u> ^A										
Reserved	\$289,139,624	227,804,646	238,955,337	238,348,299	-	-	-	-	-	\$ -
Unreserved, Reported In:										
Permanent Fund	6,493	6,509	6,081	6,842	-	-	-	-	-	-
<u>Post GASB #54</u> ^A										
Nonspendable	-	-	-	-	136,261	136,261	136,261	136,261	136,261	136,261
Restricted	-	-	-	-	231,630,917	228,515,027	133,564,125	115,554,735	115,848,941	140,185,015
Committed	-	-	-	-	-	-	-	-	5,918,426	5,405,857
Assigned	-	-	-	-	6,786	5,368	3,630,588	10,867,505	11,269,869	12,694,804
Unassigned ^B	-	-	-	-	-	(14,875,153)	(13,960,994)	(11,740,064)	(7,329,735)	(15,972,096)
Total All Other Governmental Funds	<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>	<u>125,843,762</u>	<u>\$ 142,449,841</u>

(A) 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.

(B) 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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Taxes:										
General Operations	\$ 156,850,268	122,943,560	131,534,209	133,058,264	137,113,801	142,215,688	152,341,397	163,526,270	175,359,026	\$ 186,105,130
Debt Service	67,544,820	73,654,936	76,893,468	78,265,776	82,406,136	82,646,616	84,256,214	95,594,424	99,404,446	103,498,072
Investment Earnings	26,198,441	24,767,438	34,035,535	16,920,690	18,384,262	18,150,628	7,224,958	2,124,717	2,352,253	1,858,211
Other Local Sources	6,172,324	6,632,139	6,088,706	5,831,047	5,371,828	5,757,429	4,913,049	8,037,202	8,598,988	10,699,611
State Sources	278,425,406	354,717,760	334,118,108	304,131,954	311,444,558	321,760,408	349,472,230	363,522,551	381,202,429	399,653,957
Federal Sources	38,630,384	40,967,428	48,064,136	71,567,345	63,234,259	48,167,002	41,902,528	43,624,171	47,334,953	46,543,055
Total Revenues	<u>\$ 573,821,643</u>	<u>623,683,261</u>	<u>630,734,162</u>	<u>609,775,076</u>	<u>617,954,844</u>	<u>618,697,771</u>	<u>640,110,376</u>	<u>676,429,335</u>	<u>714,252,095</u>	<u>\$ 748,358,036</u>
Expenditures										
Current:										
Instruction	\$ 287,153,756	306,917,043	315,392,403	307,900,537	292,921,846	303,241,262	317,391,227	325,799,559	339,754,656	\$ 362,047,490
Support Services	191,020,215	208,426,118	202,123,261	195,471,586	185,163,964	199,003,535	206,532,696	212,355,789	224,184,709	232,696,321
Community Services	653,034	760,767	615,256	1,427,136	1,322,110	1,272,166	1,263,039	1,504,762	1,524,340	1,690,274
Intergovernmental	6,166,743	7,714,672	9,322,163	11,056,779	13,676,753	16,017,874	18,792,623	23,826,020	27,039,641	27,185,377
Capital Outlay	178,597,252	88,516,892	44,166,384	45,721,302	31,617,904	39,848,135	35,464,411	51,564,136	22,793,308	21,509,059
Debt Service:										
Principal	10,925,000	11,795,000	13,735,000	21,185,000	34,052,000	38,274,945	86,664,945	27,424,945	28,805,000	33,045,000
Interest And Fiscal Charges	56,339,680	57,365,584	56,694,768	55,607,931	55,441,511	53,608,995	49,003,190	45,572,916	42,978,493	42,049,807
Other Expenditures	6,993,682 A	4,431,554 A	-	418,510 A	-	-	20,320,451	5,086	7,510,120	-
Total Expenditures	<u>737,849,362</u>	<u>685,927,630</u>	<u>642,049,235</u>	<u>638,788,781</u>	<u>614,196,088</u>	<u>651,266,912</u>	<u>735,432,582</u>	<u>688,053,213</u>	<u>694,590,267</u>	<u>720,223,328</u>
Excess Of Revenues Over (Under) Expenditures	(164,027,719)	(62,244,369)	(11,315,073)	(29,013,705)	3,758,756	(32,569,141)	(95,322,206)	(11,623,878)	19,661,828	28,134,708
Other Financing Sources (Uses)										
Premium On Bonds Sold	-	-	853,927	431,861	123,540	-	9,762,353	-	4,341,468	-
Issuance Of General Obligation & Revenue Bonds/Anticipation Notes	-	-	15,795,000	27,860,000	14,302,000	13,888,652	-	-	-	-
Issuance Of Refunding Bonds	-	-	-	-	-	-	109,805,000	-	32,125,000	-
Payment To Refunded Debt Escrow Agent	-	-	-	-	-	-	(118,542,306)	-	(35,963,916)	-
Sale Of Capital Assets	596,186	560,133	2,450,412	2,089,286	973,152	26,333	225,373	24,588	66,186	774,126
Arbitrage Refund	-	-	-	-	-	-	4,602,374	64,533	-	-
Transfers In	96,908,692	140,214,120	110,937,363	117,553,385	118,104,014	117,173,170	100,538,840	109,699,536	126,281,925	131,829,310
Transfers Out	(95,676,692)	(139,042,120)	(109,622,363)	(115,878,816)	(116,491,014)	(115,756,190)	(98,690,663)	(107,938,536)	(124,487,884)	(129,932,802)
Total Other Financing Sources (Uses)	<u>1,828,186</u>	<u>1,732,133</u>	<u>20,414,339</u>	<u>32,055,716</u>	<u>17,011,692</u>	<u>15,331,965</u>	<u>7,700,971</u>	<u>1,850,121</u>	<u>2,362,779</u>	<u>2,670,634</u>
Net Change In Fund Balances	<u>\$ (162,199,533)</u>	<u>(60,512,236)</u>	<u>9,099,266</u>	<u>3,042,011</u>	<u>20,770,448</u>	<u>(17,237,176)</u>	<u>(87,621,235)</u>	<u>(9,773,757)</u>	<u>22,024,607</u>	<u>\$ 30,805,342</u>
Debt Service As A Percentage Of Noncapital Expenditures	12%	11%	12%	13%	15%	15%	19%	11%	10%	11%

(A) 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					
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%
2015	851,075,370	753,360,810	239,677,590	347,255,417	-	2,191,369,187	182.4	40,074,919,167	5%
2016	\$ 886,594,419	783,790,035	252,700,331	335,574,196	-	\$ 2,258,658,981	184.9	\$ 41,136,333,296	5%

Source: Greenville County Assessor and Auditor Departments

Note: Property in the county was last reassessed for fiscal year 2015. 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.

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						
				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	Total Municipalities Overall Operating Millage
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
2015	134.9	47.5	182.4	72.6	89.4	97.8	56.3	61.7	85.1	462.9
2016	137.4	47.5	184.9	76.1	85.3	97.8	56.3	63.6	85.1	464.2

Fiscal Year	Overlapping Rates										
	Greenville County					Art Museum	Greenville Technical College	Greenville County Library System	Recreation	Fire District Rates	Special Purpose Districts
Operating Millage	Debt Service Millage	Other Millage	Total School Millage								
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 - 83.1	.8 - 15.5	10.7 - 24.3
2015	45.1	2.6	4.2	51.9	1.2	5.3	7.4	0.0	10.5 - 83.1	.8 - 15.5	10.7 - 24.3
2016	45.6	2.1	4.2	51.9	1.2	5.3	8.5	0.0	10.5 - 83.1	.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).

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

Table 8

PRINCIPAL PROPERTY TAXPAYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Taxpayer	Fiscal Year 2016 (Tax Year 2015)			Fiscal Year 2007 (Tax Year 2006)		
	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	\$ 41,403	1	1.9%	\$ 30,519	1	1.9%
Bell South Telecommunications	13,046	2	0.6%	21,379	2	1.3%
Cellco Partnership/Verizon Wireless	11,112	3	0.5%	5,989	4	0.4%
Piedmont Natural Gas	6,326	4	0.3%	4,724	6	0.3%
Magnolia Park LLC	5,963	5	0.3%			
Simon Haywood LLC and Bellweather	5,949	6	0.3%	4,729	5	0.3%
Laurens Electric Coop Inc	5,169	7	0.2%			
Bausch & Lomb Incorporated	5,121	8	0.2%			
American Homes 4 Rent Properties	4,259	9	0.2%			
Wal-Mart Real Estate Business	3,437	10	0.2%			
Cryovac Incorporated				7,096	3	0.4%
Michelin North America				4,648	7	0.3%
Verdae Properties				3,841	8	0.2%
3M Company				3,661	9	0.2%
AirGate PCS, Inc.				2,993	10	0.2%
Totals	\$ 101,785		4.7%	\$ 89,579		5.5%

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
2007	\$ 239,917,366	\$ 205,369,305	85.6%	\$ 19,783,038	\$ 225,152,343	93.8%
2008	184,719,855	165,745,712	89.7%	10,434,754	176,180,466	95.4%
2009	213,688,515	192,772,050	90.2%	6,015,659	198,787,709	93.0%
2010	219,278,173	191,353,064	87.3%	12,028,744	203,381,808	92.8%
2011	228,913,325	199,487,805	87.1%	9,142,125	208,629,930	91.1%
2012	230,545,592	203,918,130	88.5%	7,785,000	211,703,130	91.8%
2013	246,002,684	214,804,998	87.3%	8,995,929	223,800,927	91.0%
2014	270,072,979	236,972,330	87.7%	5,515,946	242,488,276	89.8%
2015	291,356,467	252,997,978	86.8%	3,344,206	256,342,184	88.0%
2016	\$ 308,522,326	\$ 266,806,415	86.5%	\$ -	\$ 266,806,415	86.5%

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
	Long-Term General Obligation Bonds	Installment Purchase Revenue Bonds	Other Debt			
2007	\$ -	1,102,707,006	-	\$ 1,102,707,006	6.94%	\$ 2,577
2008	-	1,082,157,849	-	1,082,157,849	6.52%	2,467
2009	16,502,186	1,068,920,646	-	1,085,422,832	6.76%	2,430
2010	39,124,310	1,053,658,443	-	1,092,782,753	6.60%	2,414
2011	48,529,190	1,024,851,240	494,835	1,073,875,265	6.13%	2,339
2012	44,518,569	990,974,036	14,218,542	1,049,711,147	5.65%	2,249
2013	35,122,949	896,257,688	14,053,597	945,434,234	4.95%	1,994
2014	29,354,126	914,884,937	13,888,652	958,127,715	4.96%	1,985
2015	29,346,282	878,486,743	13,888,652	921,721,677	4.68%	1,874
2016	\$ 29,338,438	842,104,404	13,888,652	\$ 885,331,494	4.41%	\$ 1,770

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.

RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS

UNAUDITED

Fiscal Year Ended June 30	Long-Term General Obligation Bonds	Less: Amounts Available in Debt Service Funds	Total	Percentage of Estimated Actual Taxable Value of Property	Per Capita
2007	\$ -	-	\$ -	-	\$ -
2008	-	-	-	-	-
2009	16,502,186	10,640,449	5,861,737	0.02%	13
2010	39,124,310	11,260,598	27,863,712	0.08%	62
2011	48,529,190	5,652,106	42,877,084	0.12%	93
2012	44,518,569	6,880,849	37,637,720	0.10%	81
2013	35,122,949	7,133,646	27,989,303	0.07%	59
2014	29,354,126	8,437,443	20,916,683	0.05%	43
2015	29,346,282	11,832,277	17,514,005	0.04%	36
2016	\$ 29,338,438	3,194,231	\$ 26,144,207	0.06%	\$ 52

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.

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

AS OF JUNE 30, 2016

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	\$ 855,273,652	100.00%	\$ 855,273,652
Cities:			
Fountain Inn	12,169,896	100.00%	12,169,896
Greenville	106,258,594	100.00%	106,258,594
Greer	17,217,315	100.00%	17,217,315
Mauldin	8,713,803	100.00%	8,713,803
Simpsonville	10,640,460	100.00%	10,640,460
Travelers Rest	5,701,604	100.00%	5,701,604
Total Cities	160,701,672		160,701,672
Special purpose districts:			
Berea Public Service District	2,074,200	100.00%	2,074,200
Boiling Springs Fire District	2,093,763	100.00%	2,093,763
Canebrake Fire District	81,000	100.00%	81,000
ClearSpring (East Simpsonville) Fire District	749,000	100.00%	749,000
Donaldson Fire Service Area	115,000	100.00%	115,000
Duncan Chapel Fire District	1,482,850	100.00%	1,482,850
Dunklin Fire District	425,299	100.00%	425,299
Fountain Inn Fire Service Area	1,660,000	100.00%	1,660,000
Gantt Fire, Sewer & Police District	743,369	100.00%	743,369
Glassy Mountain Fire District	2,090,000	100.00%	2,090,000
Greenville Arena District	38,050,000	100.00%	38,050,000
Greenville County Art Museum	3,429,000	100.00%	3,429,000
Lake Cunningham Fire District	217,861	100.00%	217,861
Mauldin Fire Service Area	1,530,000	100.00%	1,530,000
North Greenville Fire District	1,375,000	100.00%	1,375,000
Piedmont Public Service District	178,880	100.00%	178,880
River Falls Fire District	312,642	100.00%	312,642
Simpsonville Fire Service Area	3,230,000	100.00%	3,230,000
South Greenville Fire & Sewer District	1,079,256	100.00%	1,079,256
Taylors Fire & Sewer District	1,975,316	100.00%	1,975,316
Tigerville Fire District	355,000	100.00%	355,000
Total special purpose districts	63,247,436		63,247,436
Greenville County	146,493,098	100.00%	146,493,098
Total overlapping debt	370,442,206		370,442,206
Total direct and overlapping debt	\$ 1,225,715,858		\$ 1,225,715,858

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 excludes short term debt but 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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt Limit	\$ 136,517,805	150,400,821	157,179,210	159,455,355	167,459,484	162,885,567	165,080,640	168,931,149	175,309,535	\$ 180,692,718
Total Net Debt Applicable To Limit *	-	-	15,795,000	38,230,000	47,785,000	66,449,000	56,575,000	50,181,000	48,971,000	48,729,000
Legal Debt Margin	<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>	<u>126,338,535</u>	<u>\$ 131,963,718</u>
Total Net Debt Applicable To Limit As A Percentage Of Debt Limit	0.0%	0.0%	10.0%	24.0%	28.5%	40.79%	34.27%	29.71%	27.93%	26.97%

Legal Debt Margin Calculation For Fiscal Year 2016

Total Assessed Value	<u>\$ 2,258,658,981</u>
Debt Limit-8 Percent Of Total Assessed Value	180,692,718
Amount Of Debt Applicable To Debt Limit:	
Total Bonded Debt	48,729,000
Legal Debt Margin	<u>\$ 131,963,718</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	(3) Median Age	(4) Education Attainment Bachelor Degree or Higher	(5) School Enrollment	(6) Unemployment Rate
2007	427,970	\$ 15,891,747	\$ 37,133	37.4	27.1%	66,682	4.8%
2008	438,742	16,593,643	37,821	36.9	29.3%	67,927	5.2%
2009	446,655	16,056,523	35,948	37.5	30.2%	68,453	10.4%
2010	452,695	16,554,697	36,569	37.1	30.1%	69,006	9.7%
2011	459,193	17,519,284	38,152	37.5	30.1%	69,141	10.5%
2012	466,810	18,566,131	39,772	37.2	30.0%	69,649	9.4%
2013	474,070	19,092,741	40,274	37.8	30.9%	70,607	7.1%
2014	482,577	19,317,081	40,029	37.9	31.6%	71,109	4.8%
2015	491,863	19,703,422	40,059	37.8	32.5%	72,230	5.5%
2016	500,225	\$ 20,097,491	\$ 40,177	37.8	33.1%	73,116	4.9%

Data Sources:

- (1) Population figures for 2006-2014 provided by Bureau of Economic Analysis and US Census Bureau. Remaining year is estimated.
- (2) Personal income for 2006-2013 provided by Bureau of Economic Analysis, US Department of Commerce. Remaining years are estimates.
- (3) Median age for 2006-2014 provided by American Fact Finder, US Bureau of the Census. Remaining years are estimates.
- (4) Education attainment for 2006-2014 provided by American Fact Finder, US Census Bureau for ages 25 years and above. Remaining year is estimated.
- (5) Based on 135-day enrollment without charter schools.
- (6) Unemployment rates provided by the SC Department of Employment and Workforce.

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

Table 15

PRINCIPAL EMPLOYERS

CURRENT YEAR AND NINE YEARS AGO

UNAUDITED

Employer	2016			2007		
	Number of Employees	Rank	Percentage of Total County Employment	Number of Employees	Rank	Percentage of Total County Employment
Greenville Hospital System	12,770	1	3.2%	7,792	2	3.3%
The School District of Greenville County	9,800	2	2.4%	8,294	1	3.5%
Bon Secours St. Francis Health	5,047	3	1.2%	2,027	5	0.9%
Michelin North America	4,000	4	1.0%	1,543	9	0.6%
General Electric Co.	3,400	5	0.8%	3,600	3	1.5%
State of South Carolina	3,036	6	0.8%	2,524	4	1.1%
Fluor Corporation	2,260	7	0.6%			
Bi Lo Supermarkets	2,089	8	0.5%			
US Government	1,835	9	0.5%			
Greenville County	1,771	10	0.4%	1,627	8	0.7%
Bob Jones University				1,800	6	0.8%
Lockheed Martin				1,531	10	0.6%
Sealed Air Corp/Cryovac				1,700	7	0.7%
Totals	46,008		11.4%	32,438		13.7%
Estimated Total County Employment	404,700			237,522		

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Directors/Consultants/Coordinators/Administrators	289	323	304	296	291	277	272	248	156	151
Principals	84	87	85	85	86	88	89	88	89	90
Assistant Principals	116	122	107	109	109	162	164	164	170	186
Nurses/LPNs	90	109	120	112	96	140	125	142	144	148
Secretaries/Clerical	490	502	495	446	408	459	477	465	462	464
Teachers	4,359	4,418	4,405	4,395	4,364	4,289	4,328	4,398	4,439	4,640
Aides	801	779	760	755	722	755	807	781	818	800
Food Service	589	615	620	610	570	498	556	525	554	545
Custodians	577	596	630	631	635	632	644	683	658	649
Guidance Counselors	160	165	157	142	149	182	183	197	195	198
Media Specialists	102	98	99	101	104	103	103	99	100	97
Maintenance	122	122	118	145	70	125	144	138	135	137
School Bus Drivers	369	402	427	428	435	468	468	518	518	528
Others	147	149	144	161	300	188	196	185	326	379
Total Full-Time Equivalents	8,295	8,486	8,471	8,416	8,339	8,366	8,556	8,631	8,764	9,012

Note: Adjustment to functions included in the Directors/Consultants/Coordinators/Administrators and Others categories made in FY 15.

Source: School District of Greenville County - Budget Department

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	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							
2007	66,682	\$ 484,993,748	\$ 7,273	6.3%	4,621	14.4	41.0%	\$ 26,975	57,412	44,336	\$ 43,000
2008	67,927	523,818,600	7,711	6.0%	4,680	14.5	42.0%	27,869	59,312	45,728	44,593
2009	68,453	527,453,083	7,705	-0.1%	4,661	14.7	44.0%	28,943	61,599	47,421	46,310
2010	69,006	515,856,038	7,476	-3.0%	4,638	14.9	48.0%	28,943	61,599	47,508	46,700
2011	69,141	493,084,673	7,132	-4.6%	4,617	15.0	49.4%	28,943	61,599	47,050	46,695
2012	69,649	519,534,837	7,459	4.6%	4,574	15.2	49.1%	28,943	61,599	47,428	47,634
2013	70,607	543,979,585	7,704	3.3%	4,614	15.3	49.5%	29,523	62,834	48,375	47,417
2014	71,109	563,486,130	7,924	2.9%	4,694	15.1	50.2%	29,589	62,975	48,858	47,130
2015	72,230	592,503,346	8,203	3.5%	4,734	15.3	50.5%	29,523	62,834	48,561	47,394
2016	73,116	\$ 623,619,462	\$ 8,529	4.0%	4,935	14.8	51.9%	\$ 29,523	62,684	49,532	\$ 48,224

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Elementary										
Buildings	48	49	49	49	50	50	51	51	51	51
Square Feet	4,456,885	4,644,288	4,651,424	4,653,558	4,776,916	4,790,170	4,897,566	4,897,566	4,889,779	4,892,787
Capacity	37,930	40,130	40,480	40,530	41,505	41,505	42,505	42,505	42,505	42,505
Enrollment	33,023	33,902	34,050	34,271	34,541	34,871	35,535	36,064	36,888	37,508
Middle										
Buildings	17	18	18	18	18	18	18	18	19	19
Square Feet	2,093,668	2,292,264	2,292,888	2,292,888	2,282,715	2,287,687	2,287,687	2,287,687	2,468,167	2,468,167
Capacity	15,197	16,820	16,820	16,820	16,820	16,820	16,820	16,820	17,820	17,820
Enrollment	15,228	15,056	15,140	15,400	15,470	15,708	15,796	15,766	15,626	15,762
High										
Buildings	16	14	14	14	14	14	14	14	14	14
Square Feet	3,688,436	3,448,208	3,454,114	3,454,114	3,479,095	3,486,508	3,486,508	3,516,508	3,528,925	3,528,925
Capacity	24,348	22,064	22,064	22,064	22,064	22,064	22,064	22,064	22,064	22,064
Enrollment	18,431	18,969	19,263	19,335	19,130	19,070	19,276	19,279	19,716	19,846
Other										
Buildings	15	15	16	16	16	15	15	15	15	15
Square Feet	771,874	771,874	817,874	817,874	812,457	812,457	805,874	843,353	843,353	843,353

Sources: Various School District of Greenville County departments

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