

## STATISTICAL SECTION

This part of The School District of Greenville County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, 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**

**NET ASSETS BY COMPONENT**

**LAST SIX FISCAL YEARS**

(accrual basis of accounting)

**UNAUDITED**

	<b>Fiscal Year</b>					
	<b>2002 (A)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Governmental Activities</b>						
Invested In Capital Assets, Net Of Related Debt	\$ 375,465,307	394,681,916	444,027,108	486,666,594	488,183,354	\$ 480,631,114
Restricted	20,867,965	14,577,126	8,914,389	8,885,616	8,141,112	6,810,678
Unrestricted	20,766,830	26,246,837	36,584,964	40,212,194	47,560,783	48,124,342
<b>Total Governmental Activities Net Assets</b>	<b>417,100,102</b>	<b>435,505,879</b>	<b>489,526,461</b>	<b>535,764,404</b>	<b>543,885,249</b>	<b>535,566,134</b>
<b>Business-Type Activities</b>						
Invested In Capital Assets, Net Of Related Debt	6,024,029	6,582,306	6,424,014	6,209,817	6,066,076	6,413,141
Unrestricted	2,349,200	3,081,537	4,939,370	6,814,674	8,349,274	9,386,896
<b>Total Business-Type Activities Net Assets</b>	<b>8,373,229</b>	<b>9,663,843</b>	<b>11,363,384</b>	<b>13,024,491</b>	<b>14,415,350</b>	<b>15,800,037</b>
<b>Primary Government</b>						
Invested In Capital Assets, Net Of Related Debt	381,489,336	401,264,222	450,451,122	492,876,411	494,249,430	487,044,255
Restricted	20,867,965	14,577,126	8,914,389	8,885,616	8,141,112	6,810,678
Unrestricted	23,116,030	29,328,374	41,524,334	47,026,868	55,910,057	57,511,238
<b>Total Primary Government Net Assets</b>	<b>\$ 425,473,331</b>	<b>445,169,722</b>	<b>500,889,845</b>	<b>548,788,895</b>	<b>558,300,599</b>	<b>\$ 551,366,171</b>

(A) GASB 34 was not implemented until the 2002 fiscal year; net asset information is not available prior to that fiscal year.

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

**Table 2**

**CHANGES IN NET ASSETS**

**LAST SIX FISCAL YEARS**

(accrual basis of accounting)

**UNAUDITED**

	<b>Fiscal Year</b>					
	<b>2002 (A)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Expenses</b>						
Governmental Activities:						
Instruction	\$ 233,419,595	243,100,290	245,771,141	266,621,447	287,062,759	\$ 317,433,608
Support Services	127,042,247	140,682,881	153,547,857	171,051,626	186,471,634	204,454,373
Community Services	916,790	637,374	703,355	809,914	865,928	653,033
Intergovernmental	6,135,388	2,021,349	2,149,603	3,112,120	5,084,855	-
Interest And Other Charges	24,140,683	46,756,990	49,614,896	54,296,376	54,958,718	61,697,569
Total Governmental Activities Expenses	<u>391,654,703</u>	<u>433,198,884</u>	<u>451,786,852</u>	<u>495,891,483</u>	<u>534,443,894</u>	<u>584,238,583</u>
Business-Type Activities:						
Food Services	18,682,029	19,407,894	20,588,775	21,460,105	23,016,625	25,510,774
Total Business-Type Activities Expenses	<u>18,682,029</u>	<u>19,407,894</u>	<u>20,588,775</u>	<u>21,460,105</u>	<u>23,016,625</u>	<u>25,510,774</u>
Total Primary Government Expenses	<u>410,336,732</u>	<u>452,606,778</u>	<u>472,375,627</u>	<u>517,351,588</u>	<u>557,460,519</u>	<u>609,749,357</u>
<b>Program Revenues</b>						
Governmental Activities:						
Charges For Services:						
Instruction	809,649	899,166	1,107,725	1,171,644	1,276,306	1,171,904
Support Services	-	-	696,529	697,465	2,239,862	3,044,863
Operating Grants And Contributions	203,695,557	207,379,440	219,296,373	237,240,184	264,290,110	279,953,292
Capital Grants And Contributions	8,834,074	1,453,790	-	3,634,162	983,925	1,097,947
Total Governmental Activities Program Revenues	<u>213,339,280</u>	<u>209,732,396</u>	<u>221,100,627</u>	<u>242,743,455</u>	<u>268,790,203</u>	<u>285,268,006</u>
Business-Type Activities:						
Charges For Services:						
Food Services	9,761,960	10,066,612	10,451,994	10,505,517	11,252,443	12,579,502
Operating Grants And Contributions	9,775,681	10,991,290	11,472,471	12,686,756	13,263,339	13,945,698
Capital Grants And Contributions	1,214,624	558,278	1,372,600	871,939	992,702	1,602,261
Total Business-Type Activities Program Revenues	<u>20,752,265</u>	<u>21,616,180</u>	<u>23,297,065</u>	<u>24,064,212</u>	<u>25,508,484</u>	<u>28,127,461</u>
Total Primary Government Program Revenues	<u>\$ 234,091,545</u>	<u>231,348,576</u>	<u>244,397,692</u>	<u>266,807,667</u>	<u>294,298,687</u>	<u>\$ 313,395,467</u>

Continued

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

**Table 2**

**CHANGES IN NET ASSETS**

**LAST SIX FISCAL YEARS**

(accrual basis of accounting)

**UNAUDITED**

	<b>Fiscal Year</b>					
	<b>2002 (A)</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Net (Expense)/Revenue</b>						
Governmental Activities	\$ (178,315,423)	(223,466,488)	(230,686,225)	(253,148,028)	(265,653,691)	\$ (298,970,577)
Business-Type Activities	2,070,236	2,208,286	2,708,290	2,604,107	2,491,859	2,616,687
Total Primary Government Net (Expense)/Revenue	<u>(176,245,187)</u>	<u>(221,258,202)</u>	<u>(227,977,935)</u>	<u>(250,543,921)</u>	<u>(263,161,832)</u>	<u>(296,353,890)</u>
<b>General Revenues And Other Changes In Net Assets</b>						
Governmental Activities:						
Property Taxes	222,899,402	228,378,581	229,141,319	239,127,675	242,607,812	261,802,159
Unrestricted Grants And Contributions	39,004	11,586	276,341	274,145	120,669	266,183
Unrestricted Investment Earnings	1,810,044	11,706,265	52,976,497 (B)	58,909,355	26,402,402	27,170,846
Miscellaneous	6,269,996	950,543	134,565	131,796	3,542,653 (C)	180,274
Gain On Disposal Of Capital Assets	-	-	1,320,275	-	-	-
Transfers	943,000	825,290	857,810	943,000	1,101,000	1,232,000
Total Governmental Activities	<u>231,961,446</u>	<u>241,872,265</u>	<u>284,706,807</u>	<u>299,385,971</u>	<u>273,774,536</u>	<u>290,651,462</u>
Business-Type Activities:						
Intergovernmental Revenue	45,856	44,891	-	-	-	
Transfers	(943,000)	(962,563)	(1,008,749)	(943,000)	(1,101,000)	(1,232,000)
Total Business-Type Activities	<u>(897,144)</u>	<u>(917,672)</u>	<u>(1,008,749)</u>	<u>(943,000)</u>	<u>(1,101,000)</u>	<u>(1,232,000)</u>
Total Primary Government	<u>231,064,302</u>	<u>240,954,593</u>	<u>283,698,058</u>	<u>298,442,971</u>	<u>272,673,536</u>	<u>289,419,462</u>
Change In Net Assets:						
Governmental Activities	53,646,023	18,405,777	54,020,582	46,237,943	8,120,845	(8,319,115)
Business-Type Activities	1,173,092	1,290,614	1,699,541	1,661,107	1,390,859	1,384,687
Total Primary Government	<u>\$ 54,819,115</u>	<u>19,696,391</u>	<u>55,720,123</u>	<u>47,899,050</u>	<u>9,511,704</u>	<u>\$ (6,934,428)</u>

(A) GASB 34 was not implemented until the 2002 fiscal year; changes in net asset information is not available prior to that fiscal year.

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

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

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

**Table 3**

**GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE**

**LAST SIX FISCAL YEARS**

(accrual basis of accounting)

**UNAUDITED**

	Fiscal Year					
	2002 (A)	2003	2004	2005	2006	2007
Property Tax-General Operations	\$158,106,726	161,877,754	160,933,598	170,943,978	173,465,886	\$190,815,430
Property Tax-Debt Service	\$ 64,792,676	66,500,827	68,207,721	68,183,697	69,141,926	\$ 70,986,729

(A) GASB 34 was not implemented until the 2002 fiscal year; tax revenue on a full accrual basis of accounting is not available prior to that fiscal year.

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

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

**FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

(modified accrual basis of accounting)

**UNAUDITED**

	<b>Fiscal Year</b>			
	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>
General Fund				
Reserved	\$ 877,507	1,103,660	2,788,214	429,469
Unreserved	12,837,208	9,631,684	14,860,374	26,329,958
Total General Fund	<u>13,714,715</u>	<u>10,735,344</u>	<u>17,648,588</u>	<u>26,759,427</u>
All Other Governmental Funds				
Reserved	33,497,912	45,919,045	43,216,301	42,021,255
Unreserved, Reported In:				
Permanent Fund	4,106	5,021	4,028	5,162
Total All Other Governmental Funds	<u>\$ 33,502,018</u>	<u>45,924,066</u>	<u>43,220,329</u>	<u>42,026,417</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 have been and are continuing to be expended from 2003 through 2007.

**Table 4**

<b>Fiscal Year</b>					
<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
251,304	477,264	545,645	698,366	353,122	\$ 248,623
31,345,248	26,031,068	38,880,153	40,469,946	48,390,733	49,319,741
<u>31,596,552</u>	<u>26,508,332</u>	<u>39,425,798</u>	<u>41,168,312</u>	<u>48,743,855</u>	<u>49,568,364</u>
748,684,911 (A)	639,957,050	670,199,356	531,309,033	452,166,387	289,139,624
-	-	1,452	2,225	3,772	6,493
<u>748,684,911</u>	<u>639,957,050</u>	<u>670,200,808</u>	<u>531,311,258</u>	<u>452,170,159</u>	<u>\$ 289,146,117</u>

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

**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

**LAST TEN FISCAL YEARS**

(modified accrual basis of accounting)

**UNAUDITED**

	Fiscal Year		
	1998	1999	2000
<b>Revenues</b>			
Taxes:			
General Operations	\$ 78,948,557	89,007,121	95,516,806
Debt Service	37,280,015	45,430,370	51,217,629
Investment Earnings	5,206,092	3,635,358	5,113,039
Other Local Sources	2,190,008	1,927,733	2,649,733
State Sources	170,137,783	182,237,413	229,544,688
Federal Sources	12,758,848	13,453,899	17,870,551
Total Revenues	<u>306,521,303</u>	<u>335,691,894</u>	<u>401,912,446</u>
<b>Expenditures</b>			
Current:			
Instruction	168,625,210	181,815,230	193,122,310
Support Services	94,820,358	105,364,567	110,205,391
Community Services	520,180	592,704	678,739
Intergovernmental	181,237	89,748	272,356
Capital Outlay	58,248,406	78,835,644	54,743,134
Debt Service:			
Principal	38,120,000	44,755,000	88,120,000
Interest And Fiscal Charges	4,239,470	4,533,870	5,289,998
Bond Issuance Costs	-	-	-
Total Expenditures	<u>364,754,861</u>	<u>415,986,763</u>	<u>452,431,928</u>
Excess Of Revenues Over (Under) Expenditures	(58,233,558)	(80,294,869)	(50,519,482)
<b>Other Financing Sources (Uses)</b>			
Premium On Bonds Sold	88,380	641,750	121,176
Issuance Of General Obligation & Revenue Bonds/Anticipation Notes	41,000,000	87,100,000	12,800,000
Issuance Of Refunding Bonds	-	-	40,000,000
Payment To Refunded Debt Escrow Agent	-	-	-
Sale Of Capital Assets	255	1,450,850	2,152,922
Transfers In	13,286,495	15,312,595	17,321,863
Transfers Out	(12,989,998)	(14,925,779)	(17,667,015)
Total Other Financing Sources (Uses)	<u>41,385,132</u>	<u>89,579,416</u>	<u>54,728,946</u>
<b>Net Change In Fund Balances</b>	<u>\$ (16,848,426)</u>	<u>9,284,547</u>	<u>4,209,464</u>
Debt Service As A Percentage Of Noncapital Expenditures	15.3%	18.9%	27.0%

(A) Interest payments began on the Building Equity Sooner for Tomorrow (a blended component unit of the School District) installment purchase revenue bonds

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

(C) The first full year of expenditures for the facility building and renovation program; this program has continued through 2006

(D) The School District significantly curtailed its investment program as it had recaptured all of its negative arbitrage

(E) The State of South Carolina significantly increased its funding under the Education Finance Act

(F) The School District began reporting GO Bonds as short term obligations because they were

(G) The School District paid arbitrage rebate of \$4,666,182 in April 2007.

Working note: This information comes from the Statement of Revenues, Expenditures and Changes in Fund Balances Statement.

Table 5

							Fiscal Year						
2001	2002	2003	2004	2005	2006	2007	2001	2002	2003	2004	2005	2006	2007
110,768,632	121,064,035	123,363,565	132,866,982	137,511,156	140,311,489	\$ 156,850,268							
54,973,777	61,758,243	63,357,651	65,392,038	64,578,404	65,723,525	67,544,820							
4,844,811	6,489,080	11,706,106	52,976,498 (B)	71,531,509	23,774,837 (D)	26,198,441							
2,705,538	3,339,993	3,510,503	4,449,173	3,463,712	8,834,933	6,172,324							
249,060,844	219,021,909	216,485,437	221,038,880	237,891,798	263,409,277 (E)	278,425,406							
20,375,470	22,285,930	25,624,874	31,587,390	37,823,264	36,707,154	38,630,384							
<u>442,729,072</u>	<u>433,959,190</u>	<u>444,048,136</u>	<u>508,310,961</u>	<u>552,799,843</u>	<u>538,761,215</u>	<u>573,821,643</u>							
214,649,324	227,136,956		232,973,522	250,545,686	267,715,158	287,153,756							
122,946,275	124,799,088	136,800,696	144,391,649	155,147,961	166,272,431	191,020,215							
1,264,835	880,123	637,372	695,840	809,914	865,172	653,034							
375,230	1,599,993	2,021,349	2,149,603	3,112,121	5,084,855	6,166,743							
94,780,239	92,997,024	87,538,038	142,699,503 (C)	311,925,808	229,521,995	178,597,252							
52,050,000	148,850,000	91,800,000	70,000,000	6,605,000	7,190,000	10,925,000							
4,550,060	14,153,800	54,622,928 (A)	52,393,244	53,829,573	55,924,188	56,339,680							
-	-	-	-	2,946,550	6,515,362	6,993,682 (G)							
<u>490,615,963</u>	<u>610,416,984</u>	<u>373,420,383</u>	<u>645,303,361</u>	<u>784,922,613</u>	<u>739,089,161</u>	<u>737,849,362</u>							
(47,886,891)	(176,457,794)	70,627,753	(136,992,400)	(232,122,770)	(200,327,946)	(164,027,719)							
177,840	634,872	173,900	6,645,747	18,037,521	27,340,851	-							
57,000,000	889,000,000	47,000,000	170,765,000	68,000,000 (F)	61,615,000	-							
-	-	-	-	216,905,000	574,790,000	-							
-	-	-	-	(210,307,182)	(537,166,076)	-							
647,485	204,084	182,291	1,885,067	1,397,395	1,081,615	596,186							
20,306,155	211,622,574	48,243,139	106,331,888	104,805,986	99,318,224	96,908,692							
(21,556,449)	(210,734,864)	(47,417,849)	(105,474,078)	(103,862,986)	(98,217,224)	(95,676,692)							
<u>56,575,031</u>	<u>890,726,666</u>	<u>48,181,481</u>	<u>180,153,624</u>	<u>94,975,734</u>	<u>128,762,390</u>	<u>1,828,186</u>							
<u>8,688,140</u>	<u>714,268,872</u>	<u>118,809,234</u>	<u>43,161,224</u>	<u>(137,147,036)</u>	<u>(71,565,556)</u>	<u>\$ (162,199,533)</u>							
29.6%	32.0%	51.3%	24.1%	13.1%	13.4%	14.4%							

**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					
1998	\$ 297,597,720	363,202,642	179,674,458	228,905,890	-	1,069,380,710	125.6	\$ 15,122,300,687	7%
1999	303,574,035	391,759,316	187,080,299	245,517,905	-	1,127,931,555	134.6	15,956,476,287	7%
2000	327,279,890	412,737,530	217,280,725	251,978,840	-	1,209,276,985	141.6	16,790,651,885	7%
2001	345,948,410	423,751,867	237,291,184	263,345,373	-	1,270,336,834	145.6	17,570,064,912	7%
2002	274,942,488	673,426,902	234,924,368	257,442,838	-	1,440,736,596	138.9	21,815,939,649	7%
2003	232,512,541	746,038,632	222,698,054	232,998,881	-	1,434,248,108	140.1	22,255,901,024	6%
2004	239,814,296	767,061,904	215,084,028	219,759,376	-	1,441,719,604	144.1	22,746,354,881	6%
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%

Source: Greenville County Assessor and Finance Department

Note: Property in the county was last reassessed for fiscal year 2002. 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 Ended June 30	School District of Greenville County			Overlapping Rates											Total Direct and Overlapping Rates
	Debt			County			Greenville	Travelers Rest	Greer	Mauldin	Simpsonville	Fountain Inn	Municipalities	Special Districts	
	Operating Millage	Service Millage	Total Millage	Operating Millage	Service Millage	Total Millage									
1998	91.1	34.5	125.6	42.4	8.0	50.4	99.9	99.9	87.1	53.2	53.2	49.2	442.5	20.6	639.1
1999	95.1	39.5	134.6	44.9	4.5	49.4	99.9	94.9	81.9	54.5	53.2	49.2	433.6	20.6	638.2
2000	99.1	42.5	141.6	44.9	6.0	50.9	99.9	94.9	81.9	54.5	53.2	59.2	443.6	20.6	656.7
2001	103.1	42.5	145.6	43.9	6.7	50.6	99.9	86.9	97.9	48.7	53.2	59.2	445.8	20.7	662.7
2002	96.4	42.5	138.9	39.8	4.8	44.6	99.9	86.9	93.9	58.8	50.7	58.4	448.6	19.6	651.7
2003	97.6	42.5	140.1	39.8	4.8	44.6	90.9	86.9	93.9	58.5	50.7	58.4	439.3	19.8	643.8
2004	101.6	42.5	144.1	40.8	3.8	44.6	90.9	86.9	93.9	58.5	50.7	58.4	439.3	19.7	647.7
2005	105.3	42.5	147.8	40.8	3.8	44.6	90.9	86.9	93.9	58.5	50.7	58.4	439.3	19.7	651.4
2006	105.4	42.5	147.9	40.8	3.8	44.6	90.9	86.9	93.9	58.5	50.7	56.4	437.3	19.7	649.5
2007	113.9	42.5	156.4	40.8	3.8	44.6	90.9	86.9	93.9	58.5	50.7	58.4	439.3	19.7	660.0

Source: Greenville County Finance Department

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**

<b>Taxpayer</b>	<b>2007</b>			<b>1998</b>		
	<b>Taxable Assessed Value (in 000's)</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>	<b>Taxable Assessed Value (in 000's)</b>	<b>Rank</b>	<b>Percentage of Total Taxable Assessed Value</b>
Duke Power Corporation	\$ 30,881	1	2.2%	\$ 26,559	1	2.5%
BellSouth Telecommunications	18,118	2	1.3%	18,973	2	1.8%
Cryovac, Inc.	8,121	3	0.6%	10,088	5	0.9%
Piedmont Natural Gas	6,012	4	0.4%	6,353	9	0.6%
Michelin North America	4,903	5	0.4%	12,624	3	1.2%
Simon Haywood, LLC	4,729	6	0.3%	-	-	-
Verdae Properties	3,898	7	0.3%	4,112	10	0.4%
3M Company	3,837	8	0.3%	-	-	-
Hitachi Electronic Inc.	2,830	9	0.2%	-	-	-
Fluor Corporation	2,729	10	0.2%	6,768	7	0.6%
General Electric Co.	-	-	-	10,687	4	1.0%
Milliken	-	-	-	7,270	6	0.7%
Kemet Electronics	-	-	-	6,691	8	0.6%
<b>Totals</b>	<b>\$ 86,058</b>		<b>6.2%</b>	<b>\$ 110,125</b>		<b>10.3%</b>

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
1998	\$ 134,314,217	124,363,440	92.6%	10,537,889	\$ 134,901,329	100.4%
1999	151,819,587	125,897,810	82.9%	7,574,466	133,472,276	87.9%
2000	171,233,624	135,842,657	79.3%	10,902,297	146,744,954	85.7%
2001	184,961,043	146,197,244	79.0%	13,181,365	159,378,609	86.2%
2002	200,118,313	171,852,409	85.9%	12,796,614	184,649,023	92.3%
2003	200,938,160	171,555,055	85.4%	15,774,774	187,329,829	93.2%
2004	207,751,795	174,511,713	84.0%	21,439,601	195,951,314	94.3%
2005	214,908,037	185,030,933	86.1%	17,882,227	202,913,160	94.4%
2006	218,138,176	183,649,258	84.2%	21,635,655	205,284,913	94.1%
2007	\$ 239,917,366	205,369,305	85.6%	19,604,528	\$ 224,973,833	93.8%

Source: Greenville County Treasurer

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.

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			
1998	\$ 92,675,000	-	92,675,000	0.92%	\$ 249
1999	95,020,000	-	95,020,000	0.96%	250
2000	99,700,000	-	99,700,000	0.88%	260
2001	104,650,000	-	104,650,000	0.92%	273
2002	44,800,000	800,000,000	844,800,000	7.38%	2,185
2003	-	800,000,000	800,000,000	6.81%	2,044
2004	-	900,765,000	900,765,000	7.44%	2,292
2005	-	986,815,000	986,815,000	8.03%	2,486
2006	-	1,114,660,000	1,114,660,000	8.77%	2,736
2007	\$ -	1,103,735,000	1,103,735,000	8.54%	\$ 2,646

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 personal income and population data.

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
1998	\$ 92,675,000	7,315,140	85,359,860	0.49%	\$ 230
1999	95,020,000	6,905,009	88,114,991	0.47%	232
2000	99,700,000	7,401,054	92,298,946	0.47%	241
2001	104,650,000	10,005,341	94,644,659	0.47%	247
2002	44,800,000	11,435,276	33,364,724	0.13%	86
2003	-	13,598,778	(13,598,778)	-0.05%	(35)
2004	-	12,879,948	(12,879,948)	-0.05%	(33)
2005	-	15,440,353	(15,440,353)	-0.06%	(39)
2006	-	11,528,729	(11,528,729)	0.00%	(28)
2007	\$ -	10,245,513	(10,245,513)	0.00%	\$ (25)

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, 2007**

**UNAUDITED**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable</u>	<u>Estimated Share of Overlapping Debt</u>
<b>School District:</b>			
Greenville County	\$ 1,103,735,000	100.00%	\$ 1,103,735,000
<b>Cities:</b>			
Fountain Inn	230,000	100.00%	230,000
Greenville	15,550,000	100.00%	15,550,000
Greer	5,311,500	100.00%	5,311,500
Mauldin	2,485,000	100.00%	2,485,000
Simpsonville	2,450,000	100.00%	2,450,000
Travelers Rest	142,293	100.00%	142,293
<b>Total cities</b>	<b>26,168,793</b>		<b>26,168,793</b>
<b>Special purpose districts:</b>			
Berea Public Service District	2,180,000	100.00%	2,180,000
Boiling Springs Fire District	440,957	100.00%	440,957
ClearSpring (East Simpsonville) Fire District	1,100,000	100.00%	1,100,000
Gantt Fire, Sewer & Police District	1,838,327	100.00%	1,838,327
Glassy Mountain Fire District	1,915,000	100.00%	1,915,000
Greenville Memorial Auditorium District	9,150,000	100.00%	9,150,000
Pelham Batesville Fire District	529,525	100.00%	529,525
Recreation District	2,000,128	100.00%	2,000,128
South Greenville Fire & Sewer District	1,522,000	100.00%	1,522,000
Taylor's Fire & Sewer District	888,407	100.00%	888,407
Tigerville Fire District	218,748	100.00%	218,748
<b>Total special purpose districts</b>	<b>21,783,092</b>		<b>21,783,092</b>
<b>Total direct debt</b>	<b>\$ 138,760,000</b>	<b>100.00%</b>	<b>138,760,000</b>
<b>Total direct and overlapping debt</b>			<b>\$ 1,290,446,885</b>

**Source: Greenville County Treasurer and surrounding Municipalities**

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

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS

UNAUDITED

	Fiscal Year									
	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
Debt Limit	\$ 91,847,274	98,548,324	103,019,818	108,099,570	126,361,628	125,697,469	128,051,122	130,327,433	132,627,438	\$ 136,517,805
Total Net Debt Applicable To Limit	91,275,000	94,420,000	99,700,000	104,650,000	44,800,000	-	-	-	-	-
Legal Debt Margin	<u>\$ 572,274</u>	<u>4,128,324</u>	<u>3,319,818</u>	<u>3,449,570</u>	<u>81,561,628</u>	<u>125,697,469</u>	<u>128,051,122</u>	<u>130,327,433</u>	<u>132,627,438</u>	<u>\$ 136,517,805</u>
Total Net Debt Applicable To Limit As A Percentage Of Debt Limit	99.4%	95.8%	96.8%	96.8%	35.5%	0.0%	0.0%	0.0%	0.0%	0.0%

Legal Debt Margin Calculation For Fiscal Year 2007

Total Assessed Value	<u>\$ 1,706,472,568</u>
Debt Limit-8 Percent Of Total Assessed Value	<u>136,517,805</u>
Total Amount Of Debt Applicable To Debt Limit	<u>-</u>
Legal Debt Margin	<u>\$ 136,517,805</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**

<b>Fiscal Year Ended June 30</b>	<b>(1) Population</b>	<b>(2) Personal Income (in 000's)</b>	<b>(2) Personal Income by Population</b>	<b>(4) Median Age</b>	<b>(5) Education Level in Years of Formal Schooling</b>	<b>(6) School Enrollment</b>	<b>(3) Unemployment Rate</b>
1998	371,765	\$ 10,099,368	\$ 27,166	35.1	12.9	56,666	2.1%
1999	379,719	9,912,566	26,105	35.3	13.1	57,480	2.4%
2000	383,717	11,270,419	29,372	35.5	13.3	58,018	2.6%
2001	383,000	11,323,698	29,566	35.8	13.5	58,649	3.3%
2002	386,693	11,439,867	29,584	36.1	13.7	59,732	4.6%
2003	391,334	11,748,880	30,023	36.3	13.8	60,783	4.5%
2004	393,000	12,109,902	30,814	36.5	13.9	61,777	4.5%
2005	397,000	12,287,150	30,950	36.7	14.1	62,857	5.4%
2006	407,383	12,710,350	31,200	36.9	14.2	64,313	5.6%
2007	417,166	\$ 12,930,894	\$ 30,997	36.9	14.3	66,239	4.8%

Data Sources:

- (1) 2000 Population figure provided by US Bureau of Census, Census of Population. Other years are estimates provided by the Greenville County Planning Commission
- (2) Personal income for 2006 and 2007 are estimates based on historical data. The 2005 information will not be released until April 2007. All remaining years are revised estimates provided by the US Department of Commerce, Bureau of Economic Analysis.
- (3) Unemployment rates provided by the SC Employment Security Commission
- (4) Median age for 2000 through 2004 provided by Population Estimates Program, US Bureau of the Census. Remaining years are estimates.
- (5) Education level in years of formal schooling for 2000 provided by US Census Bureau, Census of Population and Housing. Remaining years are estimates.
- (6) Based on 135-day average daily membership.

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

**Table 15**

**PRINCIPAL EMPLOYERS**

**CURRENT YEAR AND NINE YEARS AGO**

**UNAUDITED**

<b>Taxpayer</b>	<b>2007</b>			<b>1998</b>		
	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Number of Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
The School District of Greenville County	8,295	1	3.7%	6,293	1	3.3%
Greenville Hospital System	7,792	2	3.5%	5,922	2	3.1%
General Electric Co.	2,600	3	1.2%	2,000	8	1.1%
State of South Carolina	2,524	4	1.1%	2,461	6	1.3%
Fluor Corporation	2,400	5	1.1%	2,500	4	1.3%
St. Francis Hospital	2,132	6	1.0%	-	-	-
Bob Jones University	1,795	7	0.8%	-	-	-
Cryovac, Inc.	1,700	8	0.8%	1,650	9	0.9%
Greenville County	1,627	9	0.7%	-	-	-
Michelin North America	1,300	10	0.6%	1,150	10	0.6%
Bi-Lo	-	-	-	2,567	3	1.4%
JP Stevens	-	-	-	2,464	5	1.3%
Kemet Electronics	-	-	-	2,350	7	1.2%
<b>Totals</b>	<b>32,165</b>		<b>10.7%</b>	<b>23,064</b>		<b>12.2%</b>

Source: South Carolina Department of Commerce and South Carolina Appalachian Council of Governments

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

**Table 16**

**FULL-TIME EQUIVALENT SCHOOL DISTRICT EMPLOYEES BY FUNCTION**

**LAST TEN FISCAL YEARS**

**UNAUDITED**

<b>Function</b>	<b>Fiscal Year</b>									
	<b>1998</b>	<b>1999</b>	<b>2000</b>	<b>2001</b>	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
Directors/Consultants/Coordinators/Administrators	259	112	168	224	148	214	214	220	330	289
Principals	-	91	93	92	92	92	92	92	82	84
Assistant Principals	-	79	94	95	101	92	92	106	105	116
Nurses/LPNs	-	90	93	77	89	78	78	80	84	90
Secretaries/Clerical	176	398	493	480	486	492	492	495	468	490
Teachers	3,482	3,335	3,402	3,469	3,954	3,806	3,806	4,005	3,945	4,359
Aides	501	481	526	570	605	605	605	629	758	801
Food Service	547	435	447	458	584	508	508	515	506	589
Custodians	413	335	317	300	457	470	470	490	523	577
Guidance Counselors	136	124	132	127	139	129	129	135	135	160
Librarians	95	92	98	94	99	90	90	93	88	102
Maintenance	113	115	98	172	182	100	100	103	125	122
School Bus Drivers	290	210	292	235	317	357	357	360	333	369
Others	672	134	57	254	225	84	84	90	156	147
<b>Total Full-Time Equivalents</b>	<b>6,684</b>	<b>6,031</b>	<b>6,310</b>	<b>6,647</b>	<b>7,478</b>	<b>7,117</b>	<b>7,117</b>	<b>7,413</b>	<b>7,638</b>	<b>8,295</b>

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	Modified Accrual Basis of Accounting			Teaching Staff	Pupil/Teacher Ratio	Percentage of Students Receiving Free or Reduced Meals	Statewide Minimum Teacher Salary (B)	Statewide Maximum Teacher Salary (B)	Statewide Average Salary	Greenville Average Salary
		Operating Expenditures	Cost per Pupil	Percentage Change							
1998	57,275	\$ 264,146,985	4,699	6.0%	3,713	15	26.4%	(A)	(A)	33,967	\$ 33,703
1999	58,122	287,862,249	4,953	5.4%	3,551	16	26.6%	(A)	(A)	34,506	34,633
2000	58,634	304,278,796	5,189	4.8%	4,039	15	26.6%	23,312	48,637	36,081	(A)
2001	60,445	339,235,664	5,612	8.2%	3,690	16	28.6%	24,255	51,623	37,938	38,140
2002	60,533	354,416,160	5,855	4.3%	4,192	14	30.7%	25,184	53,600	39,923	39,742
2003	61,429	372,089,660	6,057	3.5%	4,025	15	30.8%	25,184	53,600	40,362	40,358
2004	62,411	380,210,614	6,092	0.6%	4,025	16	33.2%	25,349	53,950	41,162	41,142
2005	63,240	409,615,682	6,477	6.3%	4,233	15	35.2%	25,665	54,624	42,189	42,098
2006	64,992	439,937,616	6,769	4.5%	4,168	16	42.0%	26,289	55,951	43,011	42,866
2007	66,682	\$ 484,993,748	7,273	7.4%	4,359	15	41.0%	26,975	57,412	44,123	\$ 43,000

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 librarians and guidance counselors.

(A) This information is not available

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

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

**Table 18**

**CAPITAL ASSETS INFORMATION**

**LAST SIX FISCAL YEARS**

**UNAUDITED**

<b>Schools</b>	<b>Fiscal Year</b>					
	<b>2002</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>
<b>Elementary</b>						
Buildings	51	48	50	50	51	48
Square Feet	3,385,838	3,511,078	3,967,547	3,995,689	4,459,687	4,456,885
Capacity	31,100	32,363	35,539	35,884	37,842	37,930
Enrollment	29,900	29,963	30,407	30,835	31,925	33,023
<b>Middle</b>						
Buildings	18	18	18	16	17	17
Square Feet	2,145,837	2,145,837	2,145,837	1,915,389	1,974,019	2,093,668
Capacity	15,445	15,445	15,445	14,195	14,760	15,197
Enrollment	14,269	14,721	14,846	15,013	15,158	15,228
<b>High</b>						
Buildings	14	14	14	14	16	16
Square Feet	2,273,241	2,479,338	2,479,338	2,479,338	2,867,114	3,688,436
Capacity	15,938	17,113	17,113	17,113	21,394	24,348
Enrollment	16,364	16,745	17,158	17,392	17,909	18,431
<b>Other</b>						
Buildings	13	13	13	14	14	15
Square Feet	611,961	611,961	634,329	645,964	678,154	771,874

Sources: Various School District of Greenville County departments

Note: Information prior to 2002 is not readily available