CITY OF MAULDIN

SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

Year Ending

June 30, 2010

CITY OF MAULDIN, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2010

Mauldin
Expect Great Things.

Prepared by: Finance Department

Raymond C. Eubanks, III, City Administrator

Holly Abercrombie, Finance Director

CITY OF MAULDIN, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

YEAR ENDED JUNE 30, 2010

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INTRODUCTORY

Mauldin
Expect Great Things.

December 21, 2010

To: The Honorable Mayor, City Council
and Citizens of the City of Mauldin, South Carolina

The Comprehensive Annual Financial Report of the City of Mauldin, South Carolina for the fiscal year ended June 30, 2010 is submitted herewith. As required by the South Carolina Code of Laws, the report includes financial statements that have been audited by an independent certified public accountant, Scott and Company LLP. Responsibility for the accuracy of the data, the completeness and the fairness with which the data are presented, including all disclosures, rests with the City.

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

This report has been prepared by the Finance Director's office in accordance with GAAP as set forth in the pronouncements of the Governmental Accounting Standards Board (GASB). This report is also in compliance with the relevant requirements of Governmental Accounting, Auditing, and Financial Reporting (GAAFR) published by the Government Finance Officers Association of the United States and Canada. We believe the data as presented is accurate in all material aspects, that it is presented in a manner designed to fairly set forth the financial position and the results of operations of the City as measured by the financial activity of its various funds, and that all disclosures necessary to enable the reader to gain maximum understanding of the City's financial affairs have been included.

Accounting System, Budgetary Control and Management Control

In developing and evaluating the City's accounting system, consideration is given to the adequacy of internal accounting controls which are designed to provide reasonable, but not absolute, assurance regarding: (1) the safeguarding of assets against loss from unauthorized use or disposition; (2) the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that: (1) the cost of internal control should not exceed the benefits likely to be derived and (2) the evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the City's internal accounting controls adequately safeguard assets and provide reasonable assurance that financial transactions are properly recorded.

The City Council adopts annual operating budgets for the general fund, the sewer fund, the fire service fund, the debt service fund, the sports center fund and the hospitality and accommodations tax fund and the property management fund. Following this process, the City prints an annual budget and posts it on the City website.

The City's accounting records for general governmental operations are maintained on a modified accrual basis, with the revenue being recorded when measurable and available. Expenditures are recorded when the related fund liability is incurred. The City's accounting records for business-type operations are maintained on a full accrual basis. As part of its management program the City maintains an encumbrance system. As purchase orders are issued, corresponding amounts of appropriations are reserved by the use of encumbrances for later payment so that appropriation may not be overspent. This is done in order to develop a comprehensive management and fiscal system aimed at achieving the objectives of each operating level consistent with those that have been set by the City Council. The department manager is held directly accountable, not only to accomplish his/her particular goals within each department, but also to monitor the use of budget allocations consistent with policies.

Reporting Entity and its Service

This report includes all of the funds of the City of Mauldin subject to appropriation and control by the City Council. The City provides a full range of municipal services. General Government includes the City Council, Building Inspections and Code Enforcement, Municipal Court, Finance, Administration, and Economic Development. Public Safety includes Police and Fire. Public Works includes Streets, Sanitation, Sewer Collection, Building Maintenance and Parks Maintenance. Culture, Recreation, and Tourism includes Recreation and Sports Center.

The challenge facing the City is to continue to provide these necessary services in an efficient, effective and economical manner. This means that the City must strive to maximize its level of service while contending with the public demand for tax constraints. The City continues to explore new methods of obtaining financial resources and cost control techniques.

Local Economy

Mauldin is the 10th fastest growing City in the state with a 43.5% growth rate from 2000 to 2009. Mauldin is ranked 18th statewide in total population, which was estimated at 22,263 in 2009.

The Mauldin work force is highly educated with ninety percent of individuals over the age of 25 having a high school education and approximately thirty five percent having a Bachelor's degree or above. The median household income for the City of Mauldin is $56,181. The City of Mauldin's unemployment rate was 9%, according to US Census Bureau. The median age for residents in Mauldin is 35.8; this is younger than the U.S. average. Family homes make up the majority of households in the City as non-single residences represent 69.2% of the population.

Additional facts concerning current economic conditions in the City, along with prospective information, can be found in the ECONOMIC FACTORS section of the Management's Discussion and Analysis. Current and historical economic information along with other facts are detailed in the Statistical section of the Financial Statements.

Cash and Risk Management

The City's investment policy is to minimize credit and market risks while maintaining a competitive yield on its portfolio. Cash temporarily idle during the year was invested in the South Carolina Local Government Investment Pool.

The cash management program maintains reasonable liquidity to meet obligations while maximizing return through the use of a competitive rate comparison.

To reduce risk to the City, all employees are covered by workers' compensation, and health insurance. The City also carries a package policy incorporating various types of liability insurance to cover all aspects of its operations. In addition, various risk control techniques, including employee safety and accident prevention training continued during the year to minimize accident-related losses.

Long Range Financial Planning

Financial planning is an ongoing process involving management and City Council. Specifically, during the budget process a formal assessment is conducted including a 5-Year Capital Improvement Plan designed to meet the capital needs of the City over that period. Additionally, a 5-Year budget projection that anticipates the long-range financial condition of the City is included in the City's budget document.

Independent Audits

Section 5-7-240 of the State Code requires the City to have an annual audit of the books of account, financial records and transactions of all administrative departments of the City by independent certified public accountants selected by the City Council. This requirement has been complied with and the independent auditor's unqualified opinion has been included in this report.

Awards and Acknowledgements

The Governmental Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Mauldin for its comprehensive annual financial report (CAFR) for the fiscal year ended June 30, 2009. This was the 8th consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, the government must publish an easily readable and efficiently organized CAFR. This report must satisfy both GAAP (generally accepted accounting principles) and applicable legal requirements.

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

Respectfully submitted,

Raymond C. Eubanks III
City Administrator

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Mauldin
South Carolina

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2009

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

CITY OF MAULDIN, SOUTH CAROLINA

LISTING OF PRINCIPAL OFFICIALS

YEAR ENDED JUNE 30, 2010

Established

1890

MAYOR

Don Godbey

CITY COUNCIL MEMBERS

Gabe Hunter, Mayor Pro-Tem

Bob Cook

James Kennedy

Dale Black

Michael Reynolds

Patricia Gettys

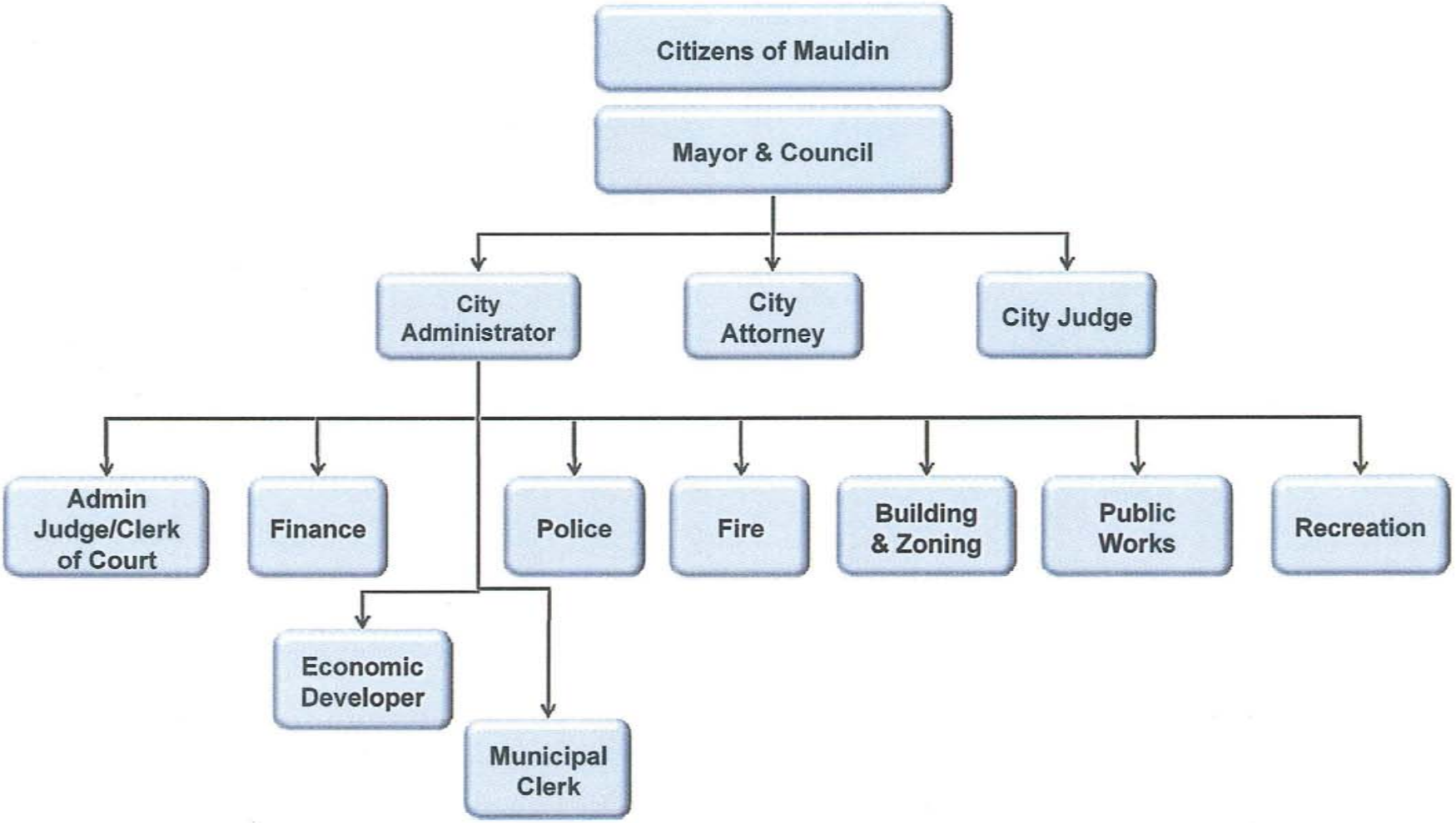
CITY ADMINISTRATOR

Raymond C. Eubanks, III

FINANCE DIRECTOR

Holly Abercrombie

City of Mauldin



FINANCIAL SECTION

SCOTT COMPANY
not your average accounting firm
COLUMBIA GREENVILLE

REPORT OF INDEPENDENT AUDITORS

The Honorable Mayor and Members of City Council
City of Mauldin, South Carolina

We have audited the accompanying basic financial statements of the governmental activities, the business-type activities, each major fund, and aggregate remaining fund information of the City of Mauldin, South Carolina, (the "City"), and its discretely presented component units, the Mauldin Foundation, Incorporated, (the "Foundation"), and the Mauldin Cultural Center Foundation, Incorporated, (the "Center") as of and for the year ended June 30, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the basic financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall basic financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Mauldin, South Carolina and of its discretely presented component units, the Mauldin Foundation, Incorporated, and the Mauldin Cultural Center Foundation, Incorporated, as of June 30, 2010, and the respective changes in financial position and cash flows, where applicable, for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated December 21, 2010, on our consideration of the City's internal control over financial reporting and our tests of its compliance with provisions of laws, regulations, contracts and grants. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be read in conjunction with this report in considering the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 10 through 22 and 54 through 58 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was performed for the purpose of forming an opinion on the basic financial statements of the City taken as a whole. The introductory section, combining non-major fund financial statements, individual fund schedules, the schedule of court fines and forfeitures, and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining non-major fund financial statements, individual fund schedules and the schedule of court fines and forfeitures are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, this information is fairly stated in all material respects, in relation to the basic financial statements taken as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied to the basic financial statements and, accordingly, we express no opinion on them.

Scott and Company LLP

December 21, 2010
Columbia, South Carolina

CITY OF MAULDIN, SOUTH CAROLINA

MANAGEMENT'S DISCUSSION AND ANALYSIS

YEAR ENDED JUNE 30, 2010

INTRODUCTION

This discussion and analysis of The City of Mauldin, South Carolina (the "City") financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2010. The intent of this discussion and analysis is to look at the City's financial performance as a whole; readers should also review the transmittal letter, notes to the basic financial statements, and the basic financial statements to enhance their understanding of the City's financial performance.

FINANCIAL HIGHLIGHTS

Key financial highlights for 2010 are as follows:

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by $25,078,468 (net assets). Of this amount, $6,990,032 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of $10,823,340, a decrease of $681,674 in comparison with the prior year. Approximately 33% of the total amount, $7,116,845 was available for spending at the government's discretion (unreserved and undesignated fund balance).

- At the end of the current fiscal year, unreserved fund balance for the General Fund was $5,980,560, which was approximately 69% of fiscal year 2010 total General Fund expenditures.

- The General Fund had the following designations at the end of the current fiscal year: $2,350,000 designated for annexation, $50,000 for fuel contingency and $188,000 for other contingencies. The Sewer Fund had $1,118,495 designated for capital projects.

- The City's total net assets decreased by $1,057,353, or 4%, during the fiscal year due to a decrease in revenues and because of depreciation.

- The City's total long-term obligations decreased by $477,287, during the fiscal year. The key factor in this decrease was the current year principal payments.

- During the 2010 fiscal year, the City's governmental fund type revenues were $14,830,318 compared to $14,473,673 in the prior year. This increase was due to property taxes increasing over the previous year. During the year, the City's governmental type expenditures of $15,828,718 were $607,027 more than in the prior year due primarily to increasing personnel costs.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of the following parts – *Introductory Section*, the *Financial Section*, (which includes the management's discussion and analysis, basic financial statements, required supplementary information, and the combining and individual fund schedules for major and non-major governmental funds), and *the Statistical Section.*

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-Wide Financial Statements. The basic financial statements include two kinds of statements that present different views of the City. The first two statements are *government-wide financial statements* that provide a broad overview of the City's overall financial status, in a manner similar to a private-sector enterprise.

The *Statement of Net Assets* presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *Statement of Activities* presents information showing how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, for some items, revenues and expenses are reported in the statement that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave and other compensated absences).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, streets, sanitation, sewer, culture, recreation and tourism. The business-type activities of the City include the property management of two rental warehouse units.

The government-wide financial statements include not only the City itself (known as the Primary Government), but also two component units. One of the component units is the Mauldin Foundation, Inc., a non-profit 501(3)c for which the City is financially accountable. The organization operates programs for low-income children, handicapped adults and senior citizens with the assistance of grants through The Greenville County Redevelopment Authority. The second component unit is the Mauldin Cultural Center Foundation, which was formed to preserve the old Mauldin Elementary School as a community center for the citizens of Mauldin. The non-profit, which filed as a 501(3)c with the IRS in March 2003, was originally operated with a board of citizens who began fundraising efforts to restore and operate the school building, which was purchased by the City in fiscal year 2004. At the beginning of fiscal year 2008, the City council adopted by-laws establishing a citizen driven board as a non-profit to guide development of the cultural center. As owner of the facility, City council approves programming and improvements.

Both non-profit organizations are legally separate entities that are included as discretely presented component units in the city's financial statements. Financial information for the component units is reported separately from the financial information presented for the primary government itself.

The governmental-wide financial statements can be found on pages 23 - 24 of this report.

Fund Financial Statements. The remaining basic financial statements are *fund financial statements* that focus on *individual parts* of the City, reporting its operations in *more detail* than the government-wide statements.

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related requirements. All of the funds of the City are categorized into two categories, governmental funds or proprietary funds. The City does not have Fiduciary Funds.

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term uses of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains four different individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Sewer Fund, Fire Service Fund and Hospitality and Accommodations Tax Fund. The basic governmental fund financial statements can be found on pages 25 - 28 of this report.

Proprietary funds. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The City of Mauldin maintains one type of proprietary fund. An Enterprise fund is used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Mauldin uses enterprise fund accounting for its Property Management fund, which accounts for the operations of two rental warehouses. The proprietary fund financial statements provide separate information for the Property Management Fund, which is considered a major fund.

The basic proprietary fund financial statements can be found on pages 29 - 31 of this report.

Notes to the Basic Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 32 – 52 of this report.

The City adopts annual appropriated budgets for the General Fund, Sewer Fund, Hospitality and Accommodation Tax Funds and the Fire Service Fund. Budgetary comparison schedules have been provided in the required supplementary information for all four funds. These schedules are found on pages 54-58 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS

Figure A-1

Major Features of the City's Government-Wide and Fund Financial Statements

		Fund Financial Statements
	Government-Wide Statements	**Governmental Funds**
Scope	Entire City Government and the City's Component Units	The Activities of the City that are not Proprietary or Fiduciary
Required Financial Statements	▪ Statement of Net Assets ▪ Statement of Activities	▪ Balance Sheet ▪ Statement of Revenues, Expenditures, and Changes in Fund Balances
Accounting Basis and Measurement Focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus
Type of Asset/Liability Information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used and liabilities that come due during the year or soon, thereafter; no capital assets included
Type of Inflow/Outflow Information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Government-Wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by $25,078,468 at the close of the most recent fiscal year.

This table provides a summary of the City's net assets for 2010 compared to 2009:

NET ASSETS

	Governmental Activities		Business-Type Activities	
	2010	2009	2010	2009
ASSETS				
Current and Other Assets	$ 12,103,664	$ 12,414,105	$ 8,576	$ 9,082
Internal Balances	34,129	14,757	(34,129)	(14,757)
Capital Assets, Net	21,842,424	22,848,026	751,494	754,186
TOTAL ASSETS	33,980,217	35,276,888	725,941	748,511
LIABILITIES				
Other Liabilities	1,949,483	1,608,450	27,506	26,114
Long-Term Liabilities	6,988,515	7,554,891	662,186	686,148
TOTAL LIABILITIES	8,937,998	9,163,341	689,692	712,262
NET ASSETS				
Invested in Capital Assets, Net of Related Debt	16,724,525	17,599,030	65,346	45,468
Restricted For:				
Hospitality & Accommodations	1,229,338	1,362,294	-	-
Other Purposes	69,227	74,180	-	-
Unrestricted	7,019,129	7,078,043	(29,097)	(9,219)
TOTAL NET ASSETS	$ 25,042,219	$ 26,113,547	$ 36,249	$ 36,249

Government-wide Financial Analysis (Continued)

This table shows the changes in net assets for fiscal year 2010 compared to 2009.

CHANGE IN NET ASSETS

	Governmental Activities		Business-Type Activities	
	2010	2009	2010	2009
REVENUES				
Program Revenues:				
Charges for Services	$ 5,466,141	$ 5,677,023	$ 67,004	$ 61,899
Operating Grants	458,429	208,723	-	-
Capital Grants	851,468	879,090	-	-
General Revenues:				
Property Taxes	7,128,037	6,600,621	-	-
Hospitality and Accommodations Taxes	524,800	555,983	-	-
Grants and Entitlements	451,239	530,743	-	-
Other	108,308	167,973	-	-
TOTAL REVENUES ALL SOURCES	14,988,422	14,620,156	67,004	61,899
PROGRAM EXPENSES				
General Government	2,064,815	2,048,791	-	-
Public Safety	6,521,908	6,127,712	-	-
Streets	2,587,927	2,641,590	-	-
Sanitation	1,552,573	1,526,904	-	-
Sewer	592,478	400,209	-	-
Culture, Recreation, and Tourism	2,421,236	2,523,269	-	-
Property Management	-	-	-	2,692
Interest and Fiscal Charges	327,408	228,138	58,409	43,619
TOTAL PROGRAM EXPENSES	16,068,345	15,496,613	58,409	46,311
CHANGE IN NET ASSETS BEFORE TRANSFERS	**(1,079,923)**	**(876,457)**	**8,595**	**15,588**
TRANSFERS	8,595	-	(8,595)	-
CHANGE IN NET ASSETS	(1,071,328)	(876,457)	-	15,588
NET ASSETS, Beginning of Year	26,113,547	26,990,004	36,249	20,661
NET ASSETS, End of Year	**$ 25,042,219**	**$ 26,113,547**	**$ 36,249**	**$ 36,249**

Government-wide Financial Analysis (Continued)

The City's net assets decreased by $1,071,328, or 4.1%, from 2009 to 2010. Key elements of this decrease are as follows:

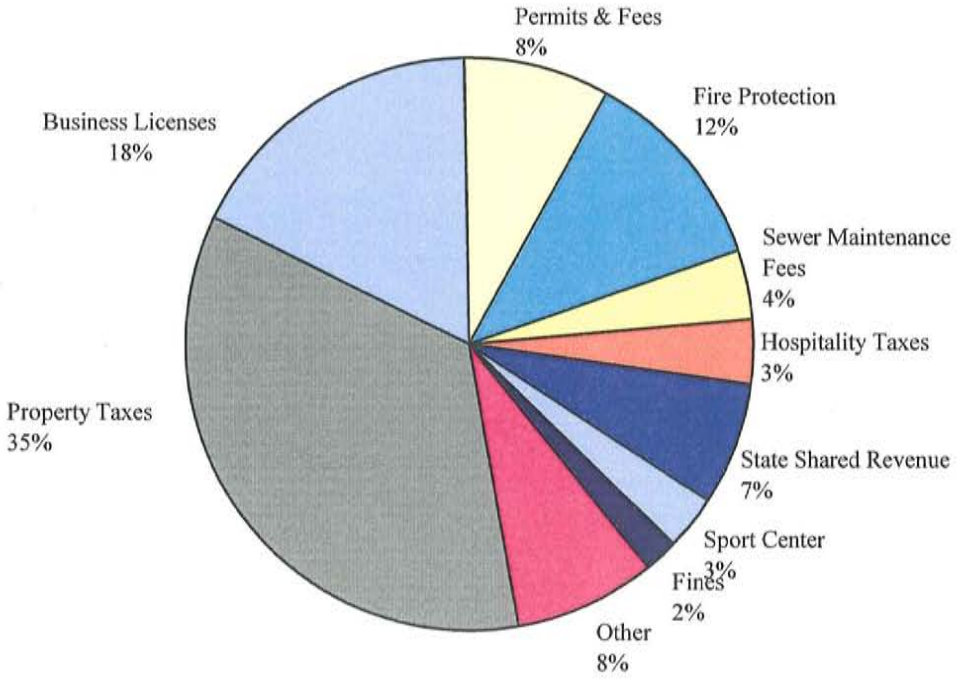
- Decrease in revenues from annual business licenses resulting from the slowing economy.
- Decrease in permit revenues as a result of a general slow-down in construction due to the economic recession.
- Decrease in asset value due to depreciation.
- Personnel costs increased across all functions.
- Decrease in interest income due to drop in interest rates.

The City continued with business-type activities during the year collecting rent to fund operations and to service the debt issued to purchase the property.

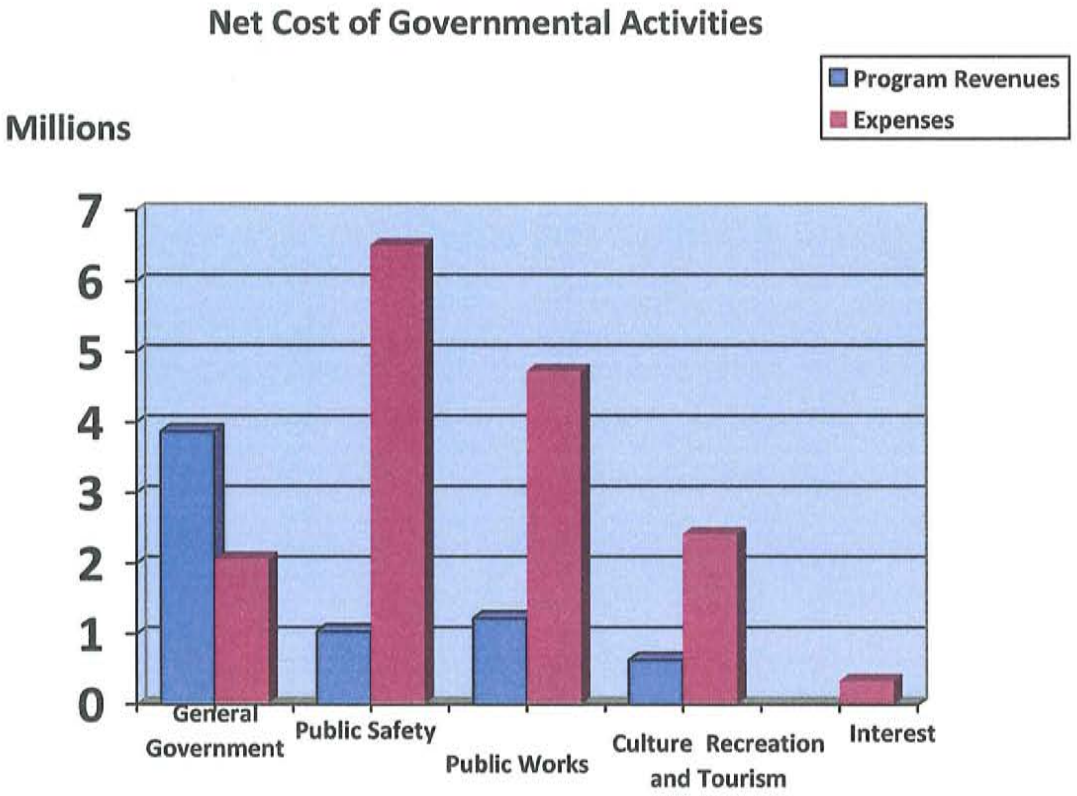
Governmental Activities

Property taxes constitute the largest source of the City of Mauldin's revenues, amounting to $7,128,037 for fiscal year 2010. Another large source of revenues for the City is business license revenue, which contributed $2,631,389 during fiscal year 2010.

REVENUES BY SOURCE-GOVERNMENTAL ACTIVITIES



Governmental Activities, (Continued)



Governmental activities expenses totaled $16,068,345, including $3,068,816 in depreciation expense. Total expenses increased $571,732 over the prior year. Personnel cost increases, including fringe benefits, was the significant contributor to the overall increase.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

For the year ended June 30, 2010, the City's governmental funds reported a *combined* fund balance of $10,823,340, as compared to $11,505,014 for the prior year. The decrease is mostly attributable to funds being spent from last year's bond proceeds to start building the new fire station. At June 30, 2010, the City's unreserved, undesignated fund balance for all governmental funds was $7,116,845, which represents the General Fund, Sewer Fund and Hospitality and Accommodations Tax Fund, the Fire Service Fund and the non-major funds.

FINANCIAL ANALYSIS OF THE CITY'S FUNDS, (Continued)

Governmental Funds (Continued)

The remainder of fund balance consists of designations for annexation and other contingencies.

The General Fund is the chief operating fund of the City. At the end of the current fiscal year, unreserved, undesignated fund balance of the General Fund was $3,392,560, while total fund balance was $5,980,560. The City realizes the importance of a strong fund balance in order to meet the cash flow requirements during the fiscal year, therefore, the City's fiscal policy requires a fund balance of at least 25-35% of general fund operating revenues. As of June 30, 2010 this percentage was at 33%.

The City's General Fund balance decreased approximately 4% during the current fiscal year. The decrease was primarily due to the slumping economy's effect on revenues, specifically business licenses, building permits, and interest income.

The City's Major Governmental Funds include the General Fund, Sewer Fund, Hospitality and Accommodations Tax Fund and Fire Service Fund.

The Sewer Fund was established to account for the operations and maintenance of the City's sanitary sewer collection system. The City continued its detailed evaluation of the system and made further significant investments for repairs and rehabilitation of the sewer lines totaling $654,243, an increase of $129,258 from the prior year. The City expects to continue to invest in system repairs and rehabilitation in the upcoming years.

The Hospitality and Accommodations Tax Fund is required by state law to account for revenues received from the hospitality tax and accommodations tax levied by the City. The balance in this fund is being used for tourism related projects. During the year, $652,566 was transferred to other funds for tourism / recreation related debt service and capital projects.

The Fire Service Fund accounts for the revenues and expenditures of the Mauldin Fire Department and the surrounding fire service area. Expenditures decreased by $480,866 over the prior year due to capital expenditures being reduced and the fact that a new pumper truck was purchased in the prior fiscal year.

Governmental fund expenditures were $15,828,718 for the fiscal year 2010. Capital outlay for projects and equipment for the City totaled $2,089,996. Providing public safety and fire protection, including related capital outlays, are one of the primary annual expenditures for the City and included $3,367,555 in police department expenditures, and $2,734,118 for fire protection. These were followed by $1,364,482 for sanitation and $1,942,506 for recreation and parks.

Proprietary funds

The City of Mauldin's one proprietary fund provides the same type of information found in the government-wide financial statements, but in more detail.

Total net assets of the Property Management Fund at the end of the year totaled $36,249 which remained unchanged from the prior year.

General Fund Budgetary Highlights

The City's budget is prepared according to South Carolina law and is based on accounting for certain transactions on a basis of cash receipts, disbursements and encumbrances. General fund and all other major funds have a legally adopted budget.

Actual revenues were $1,467,077 less than budgeted, primarily due to property taxes being less than budgeted, building permits decreasing because of the housing crisis, a reduction in business license, interest income and a grant in the amount of $580,000 for the Highway 276 project budgeted but not available for draw down this fiscal year. Actual current expenditures were $618,879 less than budgeted, primarily due to the City's conscious efforts to reduce expenditures in response to the slowing economy.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of June 30, 2010, the City had invested a net amount of $21,842,424 in governmental activities capital assets, which consisted of $2,150,523 in non-depreciated assets such as land and construction in progress, and $19,691,901 in net depreciable assets such as buildings, equipment, vehicles, and infrastructure. During fiscal year 2010, the City had additions of $2,790,774 (including Construction in Progress transfers), depreciation expense of $3,068,816 and net disposals of $27,435, which consisted of several Ford Crown Victoria's and a Chevrolet Impala.

For the fiscal year ending June 30, 2010, the City has business-type building and improvements (Depreciated Capital Assets) of $134,592 and land (Non-Depreciated Capital Assets) of $625,000 in the Property Management Enterprise Fund for a net amount of $751,494 (net of $8,098 in accumulated depreciation).

Table 3 presents capital asset balances for the years ended June 30, 2010 and 2009:

	Governmental Activities		Business-Type Activities	
	2010	2009	2010	2009
CAPITAL ASSET				
Non-Depreciated Assets:				
Land	$ 1,703,806	$ 1,493,557	$ 625,000	$ 625,000
Construction in Progress	446,717	132,107	-	-
Total Non-Depreciated Assets	2,150,523	1,625,664	625,000	625,000
Depreciated Assets:				
Buildings and Improvements	17,320,616	17,313,326	134,592	134,592
Equipment and Vehicles	9,562,881	9,169,542	-	-
Infrastructure	40,978,619	39,947,480	-	-
Less: Accumulated Depreciation	(48,170,215)	(45,207,986)	(8,098)	(5,406)
Total Depreciated Assets, Net	19,691,901	21,222,362	126,494	129,186
TOTAL CAPITAL ASSETS, NET	**$ 21,842,424**	**$ 22,848,026**	**$ 751,494**	**$ 754,186**

The decrease in the City's investment in governmental activities capital assets was $1,005,602 or approximately 4.4%, which is due to depreciation expense of $3,068,816, offset by capital asset additions and disposals.

Capital Assets, (Continued)

More detailed information about the City's capital assets is presented in Note III (C) to the basic financial statements.

Debt Administration

At June 30, 2010, the City had $4,535,000 in general obligation bonds, $2,971,774 in outstanding certificates of deposit and capital leases, and $491,765 in accrued compensated absences. Of the total outstanding debt, $1,036,000 is due within one year. Table 4 presents a comparative summary of the City's outstanding long-term debt for the past two years.

OUTSTANDING DEBT AT YEAR END

	Governmental Activities		Business-type Activities	
	2010	2009	2010	2009
General Obligation Bonds:				
Series 2001	$ 1,830,000	$ 2,055,000	$ -	$ -
Series 2009	2,705,000	2,800,000	-	-
Certificate of Participation	2,446,500	2,670,250	-	-
Capital Leases	525,274	444,885	686,148	708,718
Accrued Compensated Absences	491,765	497,096	-	-
OPEB Liability	25,975	12,000	-	-
Totals	$ 8,024,514	$ 8,479,231	$ 686,148	$ 708,718

Key highlights related to debt financing for the fiscal year 2010 were as follows:

The City underwent a review from the rating agencies in May 2009 prior to issuing GO Debt and the reviews resulted in an increase of the City's ratings. The City's General Obligation bonds have an AA rating from Standard & Poor's which was an increase from A+, secured through bond insurance. Moody's increased the City's rating from A2 to A1. The State limits the amount of general obligation debt that cities can issue to 8% of the assessed value of all taxable property within the City's corporate limits. The City is authorized by state statute to exceed the legal debt margin of 8% if citizens of the City approve such additional debt. The City's outstanding general obligation debt is at 3.3% well below the 8% state-imposed limit.

As noted earlier, other obligations include accrued vacation leave. More detailed information about the City's debt and other long-term liabilities is presented in Note III. D. to the basic financial statements.

ECONOMIC FACTORS

Mauldin continues to enjoy a strong local economy with a thriving business community. The Mauldin Chamber of Commerce assists the city in creating a business-friendly atmosphere and has grown from 63 members six years ago to nearly 361 members in 2010. Business license revenues are one of the fastest growing revenue sources for the City. During fiscal year 2010, Mauldin issued a total of 1803 business licenses to businesses inside the City and of those licenses 545 businesses have gross income in excess of $100,000.

As detailed in the Statistical Section, page 93 the number of persons employed by the Cities principal employers increased by 7.6%. The top 10 employers increased from 15,008 employees to 16,153 employees in the past year.

The Economic Development Committee meets monthly to discuss development strategy for the growth that is poised to begin anew after the economic recession. Other topics for discussion are changes to the Zoning Ordinance to encourage development in an aesthetically pleasing and sustainable fashion, amendments to the zoning map to direct future land uses to where they can best benefit the community, and development of a recognizable "Down Town" area near the geographical city center. The City recently completed a market analysis that includes strong demographics for population and growth, household income, and education. This data is being used to recruit business and industry to Mauldin. Groups including Chamber members, Business Owners, Property Owners, Realtors, etc are called on to discuss current conditions and to plan economic development efforts.

There was one very significant annexation during the fiscal year ended June 30, 2010, which was the Woodruff Gallery Shopping Center. This shopping center contains three restaurants which have all benefited from the Mauldin Sunday Alcohol Sales ordinance and improved police response time, and the City benefits from the business license revenue, property tax revenue, and hospitality tax. This annexation was also strategic in that it places the City of Mauldin where it can block the City of Greenville from annexing any other pieces of our fire service district.

New housing starts and sales of existing single family inventory surged during the first half of 2010 largely due to the $8,000 first time home buyer and $6,500 "move-up" credit. After the credits expired, housing starts and existing home sales slumped for the remainder of the summer, but have been slowly increasing as the economy shows signs of a slow but steady recovery. New commercial construction was nearly non-existent during the recession, but a number of small commercial renovations and tenant upfits have been permitted, which is largely indicative of investments in existing small business and new small business start-ups.

Samsung North America is on pace with their business plan and filling up an 80,000 square foot facility at Center Point in Mauldin. The site will accommodate a future addition of 50,000 square feet. The latest count puts their employment at over 900 people.

The 746,000 square foot Trinity Capital building formerly owned by Pillow-tex is now fully leased out, as is the 25 acre Dow Brand manufacturing site. Staff is currently working with the Greenville Area Development Corporation to attain certification of two potential industrial sites. The first site is 40 acres of undeveloped land that currently abuts the City and the other site is 52 acres of undeveloped land very near to City limits. The agent representing the 40 acre site and the owner of the 52 acre parcel have expressed interest in site certification.

FISCAL YEAR 2010-2011 BUDGETS

The Fiscal Year 2010-2011 budgets were developed in accordance with the "City of Mauldin Fiscal Policy" adopted by the Mauldin City Council.

The City's budget is divided into seven funds: the General Fund, the Sewer Fund, the Hospitality and Accommodations Tax Fund, the Fire Service Fund, the Sports Center Fund, and the Debt Service Fund and the Property Management Fund. The total budget for all funds is $15,717,898.

The General Fund is the largest fund and accounts for all expenditures of the City except for those costs attributed to the Sewer Fund, the Hospitality and Accommodations Tax Fund, the Fire Service Fund, the Sports Center Fund, and the Debt Service Fund. The General Fund budget is projected at $9,003,748.

The Sewer Fund is used to provide for the operations and maintenance of the sanitary sewer system. Revenues are derived from a sewer maintenance fee charged to all customers served by the city system. The Sewer Fund budget is estimated at $918,413. The fiscal year 2011 budget provides for the continuation of a multi-year Sewer System Evaluation Survey and Sewer System Repair / Rehabilitation Program.

The Hospitality and Accommodations Tax revenues must be used for "tourism-related" facilities and activities. The proposed budget for the Hospitality and Accommodations Tax Fund is $15,000 after transfers out to cover debt service on the capital lease for the Sports Center.

The Sports Center Fund was created to account for the operations of the facility that opened in January 2009. The proposed operating budget for the facility is $652,851.

The Debt Service Fund accounts for debt service payments from revenues coming from several operating funds. The proposed budget for the Debt Service Fund is $1,094,903.

The budget includes a 5-Year Capital Improvement Plan ("CIP") designed to meet the capital needs of the City over that period. Within the CIP are allocations for continuing initiatives for street resurfacing, drainage improvements, bikeways and greenways, streetscaping and signage, and sewer system repair and rehabilitation.

In addition, a five-year budget projection that anticipates the long-range financial condition of the City is included in the City's budget document.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide those interested with a general overview of the City's finances, and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Department of The City of Mauldin, P.O. Box 249, Mauldin, South Carolina, 29662.

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF NET ASSETS

JUNE 30, 2010

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Mauldin Foundation, Inc.	Mauldin Cultural Center Foundation, Inc.
Assets					
Cash and Cash Equivalents	$ 8,129,198	$ -	$ 8,129,198	$ -	$ 111,383
Property Taxes Receivable, Net	515,255	-	515,255	-	-
Other Receivables	389,610	-	389,610	-	-
Deferred Charges	70,548	8,576	79,124	-	-
Due from:					
Component Units	6,271	-	6,271	-	-
Restricted Assets:					
Cash and Cash Equivalents	2,751,442	-	2,751,442	-	-
Receivables, net	171,596	-	171,596	-	-
Other Governments	69,744	-	69,744	-	-
Internal Balances	34,129	(34,129)	-	-	-
Capital Assets:					
Non-Depreciable Capital Assets	2,150,523	625,000	2,775,523	-	-
Depreciable Capital Assets, Net	19,691,901	126,494	19,818,395	21,472	-
Total Assets	**33,980,217**	**725,941**	**34,706,158**	**21,472**	**111,383**
Liabilities					
Accounts Payable and Accrued Liabilities	495,495	-	495,495	-	-
Due to Primary Government	-	-	-	1,241	5,030
Accrued Interest Payable	89,750	3,544	93,294	-	-
Liabilites Payable from Restricted Assets	296,444		296,444	-	-
Unearned Revenue	31,794	-	31,794	-	-
Non-Current Liabilities:					
OPEB Liability	25,975	-	25,975	-	-
Due Within One Year	1,036,000	23,962	1,059,962	-	-
Due in More Than One Year	6,962,540	662,186	7,624,726	-	-
Total Liabilities	**8,937,998**	**689,692**	**9,627,690**	**1,241**	**5,030**
Net Assets					
Invested in Capital Assets, Net of Related Debt	16,724,525	65,346	16,789,871	21,472	-
Restricted for:					
Hospitality and Accommodations	1,229,338	-	1,229,338	-	-
Other Purposes	69,227	-	69,227	-	-
Unrestricted	7,019,129	(29,097)	6,990,032	(1,241)	106,353
Total Net Assets	**$ 25,042,219**	**$ 36,249**	**$ 25,078,468**	**$ 20,231**	**$ 106,353**

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

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2010

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net Revenue (Expense) and Change in Net Assets: Primary Government: Governmental Activities	Primary Government: Business-Type Activities	Primary Government: Totals	Component Units: Mauldin Foundation, Inc.	Component Units: Mauldin Cultural Center Foundation, Inc.
Primary Government									
Governmental Activities:									
General Government	$ (2,064,815)	$ 3,871,085	$ -	$ -	$ 1,806,270	$ -	$ 1,806,270	$ -	$ -
Public Safety	(6,491,969)	311,584	441,304	251,500	(5,487,581)	-	(5,487,581)	-	-
Victims' Assistance	(29,939)	36,559	-	-	6,620	-	6,620	-	-
Streets	(2,587,927)	2,892	-	599,968	(1,985,067)	-	(1,985,067)	-	-
Sanitation	(1,552,573)	8,192	-	-	(1,544,381)	-	(1,544,381)	-	-
Sewer	(592,478)	616,436	-	-	23,958	-	23,958	-	-
Culture, Recreation and Tourism	(2,421,236)	619,393	17,125	-	(1,784,718)	-	(1,784,718)	-	-
Interest and other Charges	(327,408)	-	-	-	(327,408)	-	(327,408)	-	-
Total Governmental Activities	(16,068,345)	5,466,141	458,429	851,468	(9,292,307)	-	(9,292,307)	-	-
Business-Type Activities:									
Property Management	(58,409)	67,004	-	-	-	8,595	8,595	-	-
Total Business-Type Activities	(58,409)	67,004	-	-	-	8,595	8,595	-	-
Total Primary Government	$ (16,126,754)	$ 5,533,145	$ 458,429	$ 851,468	(9,292,307)	8,595	(9,283,712)	-	-
Component Units									
Mauldin Foundation, Inc.	$ (137,124)	$ 6,260	$ 128,046	$ -				(2,818)	-
Cultural Center Foundation, Inc.	(6,194)	-	-	-				-	(6,194)
Total Component Units	$ (143,318)	$ 6,260	$ 128,046	$ -				(2,818)	(6,194)
General Revenues:									
Property Taxes Levied for General Purposes					7,128,037	-	7,128,037	-	-
Hospitality and Accommodations Taxes					524,800	-	524,800	-	-
Unrestricted State Grants					451,239	-	451,239	-	-
Unrestricted Investment Earnings					54,601	-	54,601	-	-
Recycling					20,477	-	20,477	-	-
(Loss) Gain on Sale of Capital Assets					(25,828)	-	(25,828)	-	-
Transfers					8,595	(8,595)	-	-	-
Miscellaneous					59,058	-	59,058	-	(125)
Total General Revenues					8,220,979	(8,595)	8,212,384	-	(125)
Change in Net Assets					(1,071,328)	-	(1,071,328)	(2,818)	(6,069)
Net Assets, Beginning of Year					26,113,547	36,249	26,149,796	23,050	112,422
Net Assets, End of Year					$ 25,042,219	$ 36,249	$ 25,078,468	$ 20,232	$ 106,353

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

CITY OF MAULDIN, SOUTH CAROLINA

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2010

	General	Sewer	Hospitality and Accommodations Tax	Fire Service	Non Major Funds	Total Governmental Funds
Assets						
Cash and Cash Equivalents	$ 5,677,604	$ -	$ -	$ 2,388,875	$ 62,719	$ 8,129,198
Receivables, net:						
Taxes	378,553	-	-	136,702	-	515,255
Other	386,881	-	-	-	2,729	389,610
Due From:						
Other Governmental Funds	512,895	-	-	-	72,476	585,371
Component Units	6,271	-	-	-	-	6,271
Enterprise Fund	34,129	-	-	-	-	34,129
Restricted Assets:						
Cash and Cash Equivalents	199,097	1,152,767	1,362,657	-	36,921	2,751,442
Receivables, net:	-	127,012	44,584	-	-	171,596
Due from other Funds	-	-	-	-	59,825	59,825
Due from other Governments	-	-	-	-	69,744	69,744
Total Assets	**$ 7,195,430**	**$ 1,279,779**	**$ 1,407,241**	**$ 2,525,577**	**$ 304,414**	**$ 12,712,441**
Liabilities and Fund Balances						
Liabilities:						
Accounts Payable	$ 295,723	$ -	$ -	$ -	$ -	$ 295,723
Accrued Salaries and Fringes	199,772	-	-	-	-	199,772
Due to:						
Other Funds	72,476	-	177,903	39,942	64,022	354,343
Liabilities Payable from Restricted Assets:						
Due to other Funds	59,825	161,284	-	-	69,744	290,853
Bonds, Forfeitures and other Escrows	269,128	-	-	-	27,316	296,444
Deferred Revenue	317,946	-	-	102,226	31,794	451,966
Total Liabilities	1,214,870	161,284	177,903	142,168	192,876	1,889,101
Fund Balances:						
Unreserved:						
Designated for:						
Annexation	2,350,000	-	-	-	-	2,350,000
Capital Projects	-	1,118,495	-	-	-	1,118,495
Fuel Contingency	50,000	-	-	-	-	50,000
Contingencies	188,000	-	-	-	-	188,000
Undesignated reported in:						
General Fund	3,392,560	-	-	-	-	3,392,560
Special Revenue Funds	-	-	1,229,338	2,383,409	111,538	3,724,285
Total Fund Balances	5,980,560	1,118,495	1,229,338	2,383,409	111,538	10,823,340
Total Liabilites and Fund Balances	**$ 7,195,430**	**$ 1,279,779**	**$ 1,407,241**	**$ 2,525,577**	**$ 304,414**	**$ 12,712,441**

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

CITY OF MAULDIN, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS

JUNE 30, 2010

Total Fund Balances - Governmental Funds	**$**	**10,823,340**
Amounts reported for the governmental activities in the Statement of Net Assets are different because of the following:		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds. The cost of the assets were $70,012,639 and the accumulated depreciation was $48,170,215.		21,842,424
Bond costs used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		70,548
Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore have been deferred in the funds.		420,172
Interest is recorded as an expenditure when paid in the governmental funds. Interest is recorded in the government-wide statements when it is due. This amount represents the amount of interest due but unpaid at year-end.		(89,750)
Long-term liabilities, including bonds payable, are not due or payable in the current period and therefore are not reported as liabilities in the funds. Long-term liabilities at year-end consisted of the following:		
OPEB Liability		(25,975)
Long-Term Debt		(7,506,774)
Compensated Absences (Vacation)		(491,766)
Total Net Assets - Governmental Activities	**$**	**25,042,219**

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

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2010

	General	Sewer	Hospitality and Accommodations Tax	Fire Service	Non Major Funds	Total Governmental Funds
Revenue						
Property Taxes	$ 5,245,519	$ -	$ -	$ -	$ -	$ 5,245,519
Business Licenses	2,631,389	-	-	-	-	2,631,389
Permits and Fees	1,243,821	-	-	-	-	1,243,821
Grants	77,174	-	-	-	986,663	1,063,837
Greenville County School District	100,000	-	-	-	-	100,000
Greenville County	128,585	-	-	-	-	128,585
State Shared Revenue	451,239	-	-	-	-	451,239
Property Taxes - Fire District	-	-	-	1,736,788	-	1,736,788
Fines and Forfeitures	254,713	-	-	-	46,992	301,705
Recreation Fees	117,399	-	-	-	-	117,399
Membership Fees	-	-	-	-	467,647	467,647
Recycling	20,477	-	-	-	-	20,477
Interest	23,020	5,550	537	25,173	321	54,601
Sewer Maintenance Fee	-	612,311	-	-	-	612,311
Hospitality Tax	-	-	515,662	-	-	515,662
Accommodations Tax	-	-	9,138	-	-	9,138
Other	70,140	-	-	8,238	51,822	130,200
Total Revenue	10,363,476	617,861	525,337	1,770,199	1,553,445	14,830,318
Expenditures						
Current:						
City Council	178,162	-	-	-	-	178,162
Finance	263,226	-	-	-	-	263,226
Administration	471,524	-	-	-	138,240	609,764
Judicial	364,569	-	-	-	-	364,569
Police	3,111,933	-	-	-	255,622	3,367,555
Victims' Assistance	-	-	-	-	29,939	29,939
Fire	-	-	-	2,729,966	-	2,729,966
Hospitality and Accommodations	-	-	5,018	-	-	5,018
Building and Zoning	348,319	-	-	-	-	348,319
Street	705,187	-	-	-	-	705,187
Sewer	-	437,766	-	-	-	437,766
Sanitation	1,364,482	-	-	-	-	1,364,482
Recreation	664,377	-	-	-	692,278	1,356,655
Building Maintenance	228,283	-	-	-	-	228,283
Parks Maintenance	585,851	-	-	-	-	585,851
Non-Departmental	85,674	-	-	-	-	85,674
Capital Outlay	343,678	216,477	709	417,717	1,111,415	2,089,996
Debt Service:						
Principal	-	-	-	-	765,731	765,731
Interest	-	-	-	-	308,423	308,423
Total Expenditures	8,715,265	654,243	5,727	3,147,683	3,301,648	15,824,566
Excess (Deficiency) of Revenue Over (Under) Expenditures	**1,648,211**	**(36,382)**	**519,610**	**(1,377,484)**	**(1,748,203)**	**(994,248)**
Other Financing Sources (Uses)						
Transfers from other Funds	661,161	-	-	1,040,076	1,846,535	3,547,772
Transfers to other Funds	(2,884,914)	-	(652,566)	-	(1,697)	(3,539,177)
Issuance of capital lease	302,370	-	-	-	-	302,370
Sale of Capital Assets	1,609	-	-	-	-	1,609
Total Other Financing Sources (Uses)	(1,919,774)	-	(652,566)	1,040,076	1,844,838	312,574
Net Change in Fund Balances	**(271,563)**	**(36,382)**	**(132,956)**	**(337,408)**	**96,635**	**(681,674)**
Fund Balances, Beginning of Year	6,252,123	1,154,877	1,362,294	2,720,817	14,903	11,505,014
Fund Balances, End of Year	**$ 5,980,560**	**$ 1,118,495**	**$ 1,229,338**	**$ 2,383,409**	**$ 111,538**	**$ 10,823,340**

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

CITY OF MAULDIN, SOUTH CAROLINA

RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE
TO THE STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2010

Total Net Change in Fund Balances - Governmental Funds	**$**	**(681,674)**
Amounts reported for the governmental activities in the Statement of Activities are different because of the following:		
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds. They are considered revenues in the Statement of Activities.		183,930
Proceeds from the issuance of capital related debt are not recognized as revenue in the Statement of Activities.		(302,370)
Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets. Also, governmental funds report the effect of issuance costs, premiums, and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		762,018
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and thus requires the use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.		(18,985)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental funds.		(8,645)
In the Statement of Activities, the gain or loss on disposal of capital assets is reported, whereas in the governmental funds, proceeds from disposal of capital assets increase financial resources. Thus, the change in net assets differs from the change in fund balance by the depreciated cost of the assets disposed.		(26,782)
Governmental funds report capital outlays as expenditures ($2,089,996). However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense ($3,068,816). This is the amount by which depreciation exceeded capital outlay in the current period.		(978,820)
Change in Net Assets of Governmental Activities	**$**	**(1,071,328)**

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

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF FUND NET ASSETS
ENTERPRISE FUND

JUNE 30, 2010

	Business-Type Activities Enterprise Fund
Assets	
Noncurrent Assets:	
Deferred Charges - Bond Issuance Costs	$ 8,576
Capital Assets:	
Land	625,000
Buildings and Improvements, Net	126,494
Total Noncurrent Assets	760,070
Total Assets	760,070
Liabilities	
Current liabilities:	
Accrued Interest Payable	3,544
Capital Lease Payable - Current	23,962
Total current liabilities	27,506
Noncurrent Liabilities:	
Due to other Fund	34,129
Capital Lease Payable	662,186
Total Noncurrent Liabilities	696,315
Total Liabilities	723,821
Net Assets	
Invested in Capital Assets, Net of Related Debt	65,346
Unrestricted	(29,097)
Total Net Assets	$ 36,249

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

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
ENTERPRISE FUND

YEAR ENDED JUNE 30, 2010

	Business-Type Activites Enterprise Fund
Operating Revenue	
Charges for Services:	
Facility Rental	$ 67,004
Total Operating Revenue	67,004
Operating Expenses	
Warehouse expenses	13,303
Depreciation	2,692
Total Operating Expenses	15,995
Operating Income	51,009
Non-Operating Revenue (Expenses)	
Interest Expense	(41,909)
Amortization of Bond Issuance Costs	(505)
Total Non-Operating Revenue (Expenses)	(42,414)
Income Before Transfers	8,595
Transfers Out	(8,595)
Change in Net Assets	-
Net Assets, Beginning of Year	36,249
Net Assets, End of Year	$ 36,249

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

CITY OF MAULDIN, SOUTH CAROLINA

STATEMENT OF CASH FLOWS
ENTERPRISE FUND

YEAR ENDED JUNE 30, 2010

	Business-Type Activities Enterprise Fund
Cash Flows from Operating Activities	
Cash Received from Customers	$ 67,004
Cash Paid to Vendors	(13,303)
Net Cash Provided by Operating Activities	53,701
Cash Flows from Non-Capital Financing Activities	
Net Change in due from other Fund	19,372
Transfers out	(8,595)
Net Cash Used in Non-Capital Financing Activities	10,777
Cash Flows from Capital and Related Financing Activities	
Principal Paid on Capital Debt	(22,570)
Interest and Fees Paid on Capital Debt	(41,908)
Net Cash Used in Capital and Related Financing Activities	(64,478)
Net Change in Cash and Cash Equivalents	-
Cash and Cash Equivalents, Beginning of Year	-
Cash and Cash Equivalents, End of Year	$ -
Reconciliation to the Statement of Net Assets:	
Cash and Cash Equivalents	$ -
Restricted Cash and Cash Equivalents	-
Cash and Cash Equivalents, End of Year	$ -
Reconciliation of Operating Loss to Net Cash Provided by Operating Activities:	
Operating income	$ 51,009
Adjustments to Reconcile Operating Income to Net Cash Provided by Operating Activities:	
Depreciation and Amortization	2,692
Net Cash Provided by Operating Activities	$ 53,701
Non-cash Capital Supplementary Information:	
Amortization of Bond Issuance Costs	$ 505

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

I. Summary of Significant Accounting Policies

A. The Reporting Entity

The City of Mauldin (the "City") is an incorporated municipality located in Greenville County, South Carolina that was established in 1890. The City operates under a council form of government.

The basic financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America, ("GAAP"), as applied to governmental units. The Governmental Accounting Standards Board ("GASB") is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the City's accounting policies are described below.

In conformity with GAAP as outlined above, the financial activities of the Mauldin Foundation, Inc. (a nonprofit organization) and the Mauldin Cultural Center Foundation, Inc. (a nonprofit organization) have been included in the financial reporting entity as discretely presented component units. The economic resources of these organizations are significant to the City and are entirely for the direct benefit of the City, the City's component units, and the City's constituents. The City is entitled to and has access to a majority of the economic resources of the organizations.

The Mauldin Foundation, Inc., (the "Foundation") is a nonprofit organization whose purpose is to serve low to moderate-income families and the elderly. The Mauldin Cultural Center Foundation, Inc., (the "Center") is a nonprofit organization whose purpose is to redevelop and operate the Mauldin Cultural Center. Each component unit has a single fund and does not issue separate financial statements; all activities of the component units have been incorporated into these financial statements.

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the activities of the City of Mauldin (the "Primary Government") and its component units. For the most part, the effect of interfund activity has been removed from these basic financial statements.

Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely, to a significant extent, on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the City is financially accountable.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function, or segment, are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the City.

I. Summary of Significant Accounting Policies *(Continued)*

C. Measurement Focus, Basis of Accounting and Basis of Presentation

The **government-wide financial statements** are reported using the *economic resources measurement focus* and the *accrual basis of accounting,* as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

The government-wide statements are prepared using a different measurement focus from the manner in which governmental fund financial statements are prepared (see further detail below). Governmental fund financial statements therefore, include reconciliations with brief explanations to better identify the relationship between the government-wide statements and the statements for governmental funds.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures related to claims and judgments and compensated absences are recorded only when payment is due.

Property taxes, franchise taxes, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash has been received by the City.

Fund financial statements report detailed information about the City. The focus of Governmental Fund financial statements is on major funds rather than reporting funds by type. Each major fund is presented in a separate column.

The accounts of the government are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. There are a minimum number of funds maintained to keep the accounts consistent with legal and managerial requirements. The following major funds and fund types are used by the City.

Governmental Fund Types are those through which all governmental functions of the City are financed. The City's expendable financial resources and related assets and liabilities are accounted for through governmental funds. Governmental funds are accounted for using a current financial resources measurement focus and the modified accrual basis of accounting. The following are the City's major governmental funds:

I. Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting and Basis of Presentation (Continued)

The ***General Fund, a major fund,*** is the general operating fund of the City and accounts for all revenues and expenditures of the City except those required to be accounted for in another fund. All general tax revenues and other receipts that are not allocated by law or contractual agreement to other funds are accounted for in the General Fund. General operating expenditures and the capital improvement costs that are not paid through other funds are paid from the General Fund. This is a budgeted fund, and any fund balance is considered a resource available for use.

The ***Sewer Fund, a major fund,*** is the Special Revenue Fund used to account for the City's sewer department revenues and expenditures. This is a budgeted fund and any fund balance is considered a resource available for use in sewer operations.

The ***Hospitality and Accommodations Tax Fund, a major fund,*** is the Special Revenue Fund used to account for proceeds from the City's Hospitality and Accommodations Tax. Allowable expenditures are made from the tax proceeds. This is a budgeted fund and any fund balance is considered a resource available for the specified uses.

The ***Fire Service Fund, a major fund,*** is the Special Revenue Fund used to account for the City's fire department and the Mauldin Fire Service Area. This is a budgeted fund and any fund balance is considered a resource available for use in fire service operations.

Proprietary Fund Types reflect net assets and revenues, expenses and changes in net assets using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis concept, revenues are recognized when earned and expenses are recognized when incurred. Proprietary Funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the Government-Wide and Proprietary Fund financial statements to the extent that those standards do not conflict with or contradict guidance of the GASB. The City has elected not to apply subsequent private sector guidance.

The ***Property Management Fund, a major fund,*** is an enterprise fund used to account for operations of facilities leased to the private sector.

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity

1. Cash, Cash Equivalents and Investments

Cash and Cash Equivalents

For purposes of the financial statements, the City considers all highly liquid investments (including restricted assets) with original maturities of three months or less to be cash equivalents. Investments which consist of deposits in the South Carolina Local Government Investment Pool which are stated at fair value.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Investments

The City's investment policy is designed to operate within existing state statutes (which are identical for all funds, fund types and component units within the State of South Carolina) that authorize the City to invest in the following:

(a) Obligations of the United States and agencies thereof;

(b) General obligations of the State of South Carolina or any of its political units;

(c) Savings and Loan Associations to the extent that the same are insured by an agency of the federal government;

(d) Certificates of Deposit and funds in deposit accounts with banking institutions provided that such certificates and funds in deposit accounts are collaterally secured by securities of the type described in (a) and (b) above, held by a third party as escrow agent, or custodian of a market value, not less than the amount of the certificates or funds in deposit accounts so secured, including interest; provided, however, such collateral shall not be required to the extent the same are insured by an agency of the federal government;

(e) Collateralized repurchase agreements when collateralized by securities as set forth in (a) and (b) above and held by the City or a third party as escrow agent or custodian; and

(f) South Carolina Pooled Investment Fund established and maintained by the State Treasurer. No load open-end or closed-end management type investment companies or investment trusts registered under the Investment Company Act of 1940, as amended, where the investment is made by a bank or trust company or savings and loan association or other financial institution when acting as trustee or agent for a bond or other debt issue of the City, if the particular portfolio of the investment company or investment trust in which the investment is made (I) is limited to obligations described in items a., b., and e. of this subsection, and (II) has among its objectives the attempt to maintain a constant net asset value of one dollar a share and to that end, value its assets by the amortized cost method.

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

1. Cash, Cash Equivalents and Investments (Continued)

Investments (Continued)

Investments are stated at fair value. The City has certain funds invested with the South Carolina State Treasurer's Office, which established the South Carolina Local Government Investment Pool (the "Pool") pursuant to Section 6-6-10 of the South Carolina Code. The Pool is an investment trust fund, in which public monies in excess of current needs, which are under the custody of any city treasurer or any governing body of a political subdivision of the State, may be deposited. The Pool is a Rule 2a 7-like pool which is not registered with the Securities and Exchange Commission (SEC) as an investment company, but has a policy that it will operate in a manner consistent with the SEC's Rule 2a 7 of the Investment Company Act of 1940. In accordance with GASB Statement No. 31, *"Accounting and Financial Reporting for Certain Investments and for External Investment Pools,"* investments are carried at fair value determined annually based upon quoted market prices. The total fair value of the Pool is apportioned to the entities with funds invested on an equal basis for each share owned, which are acquired at a cost of $1.00. The City's cash investment objectives are preservation of capital, liquidity and yield.

The City pools cash resources of its various funds to facilitate the management of cash. Cash applicable to a particular fund is readily identifiable.

2. Receivables and Payables

Transactions between funds that are representative of reimbursement arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances".

Other receivables represent amounts due to the City for franchise fees and business licenses and amounts due from citizens for sewer and other services. All trade and property taxes receivable are shown net of an allowance for uncollectible accounts.

3. Compensated Absences

The City reports compensated absences in accordance with the provisions of GASB Statement No. 16, "*Accounting for Compensated Absences.*" The entire compensated absence liability and expense is reported on the governmental-wide financial statements.

Annual leave, (vacation leave) may be accumulated to a maximum of 240 hours per fiscal year. At the end of the fiscal year, any employee with more than 240 hours of accumulated vacation leave shall have the excess converted to sick leave so that no more than 240 hours is carried forward. The maximum amount of vacation leave for a firefighter to carry forward is 213.75 hours.

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

3. Compensated Absences (Continued)

On the government-wide financial statements, compensated absences are accounted for as current and long-term portions of debt. Only absences expected to be paid within one year or less are recorded as current. Only balances that have matured are reported in the governmental funds.

Sick leave is earned on a monthly basis. Sick leave is allowed to accumulate without a maximum limitation. Accumulated sick leave is lost upon termination; however, up to 90 days credit for unused sick leave may be added to length of service at retirement according to state retirement system guidelines. There is no cost to the City or employees for this credit. One month of service credit is granted for each 20 days of sick leave.

4. Capital Assets

General capital assets are those assets specifically related to activities reported in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets, but are not reported in the fund financial statements.

All capital assets are capitalized at cost (or estimated historical cost) and updated for additions and retirements during the year. Donated capital assets are recorded at their fair market values as of the date received. The City maintains a capitalization threshold of $5,000 for furniture and equipment, vehicles, land improvements and buildings and improvements. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend an asset's life are not capitalized. Interest incurred during the construction of capital assets is not capitalized in governmental activities.

Infrastructure capital assets include streets, curbs, sidewalks, sewer lines, streetlights, signs, signals, and storm drains. Major infrastructure assets – streets and curbs, and sewer lines – have been retroactively added to capital assets, including applicable depreciation. All infrastructure assets that meet the capitalization threshold of $5,000 are recorded as capital assets.

All reported capital assets except land and construction in progress are depreciated. Construction projects begin being depreciated once they are complete, at which time the complete costs of the project are transferred to the appropriate capital asset category. Improvements are depreciated over the remaining useful lives of the related capital assets. Depreciation is computed using the straight-line method over the following useful lives:

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

Description	Governmental Activities Estimated Lives
Buildings and Improvements	10-50 years
Furniture and Equipment	3-25 years
Vehicles	4-10 years
Infrastructure	20-40 years

5. Accrued Liabilities and Long-Term Obligations

All payables, accrued liabilities and long-term obligations are reported in the government-wide financial statements and proprietary fund types. Bond issuance costs are reported as deferred charges and amortized over the term of the debt.

In general, payables and accrued liabilities that will be paid from governmental funds are reported on the governmental fund financial statements regardless of whether they will be liquidated with current resources. However, claims and judgments, non-current portion of capital leases, compensated absences, contractually required pension contributions and special termination benefits that will be paid from governmental funds are reported as a liability in the fund financial statements only to the extent that they will be paid with current, expendable, available financial resources. In general, payments made within sixty days after year-end are considered to have been made with current available financial resources. Bonds and other long-term obligations that will be paid from governmental funds are not recognized as a liability in the fund financial statements until due.

6. Deferred Revenue

Deferred Revenue represents revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

7. Fund Equity

In the fund financial statements, governmental funds report reservation of those portions of fund balance that are legally segregated for a specific future use or which do not represent available expendable resources and therefore are not available for appropriation or expenditure. Unreserved fund balance indicates that portion of fund balance, which is available for appropriation in future periods. Designations of fund equity represent tentative management plans that are subject to change.

I. Summary of Significant Accounting Policies (Continued)

D. Assets, Liabilities and Equity (Continued)

8. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Outstanding debt, the proceeds of which have not been spent, is included in the same net assets component as the unspent proceeds.

Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation or through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

9. Prepaid Items

The City accounts for prepaid expenditures using the consumption method.

10. Accounting Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the City's management to make estimates and assumptions. These estimates and assumptions affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

11. Restricted Assets

Certain assets are classified as restricted assets on the statement of net assets and governmental balance sheets because their use is restricted by legal or contractual requirements. Net assets restricted by enabling legislation total $1,298,565 at June 30, 2010.

II. Stewardship, Compliance and Accountability

A. Budgetary Information

Budgetary Practices - Budgets are presented in the supplementary section of the financial statements section for the General Fund, Sewer Fund, Fire Service Fund and Hospitality and Accommodations Tax Fund.

Each budget is presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America.

During the months of February and March, the City department heads develop departmental operating budgets, while the Management and Finance Departments develop revenue forecasts. During March and April, the City Administrator reviews the department budgets and revenue forecasts. After various refinements and reviews, a proposed budget is presented to the City Council. After two readings during May and June, for which public notices have been announced, the City Council adopts an annual budget ordinance for the General Fund. The budget for the General Fund is adopted on a basis consistent with accounting principles generally accepted in the United States of America.

During the year, accountability for the budget for each department is primarily the responsibility of the department head. The City Administrator has the authority to transfer funds within departments, but funds can only be transferred between departments by approval of the City Council. The legal level of budgetary control is at the department level, as reflected in the required supplementary information. The presented budgetary information is as originally adopted or as amended by the City Council. During the year, the City Council revised the budget.

At the year-end, unencumbered balances of appropriations lapse into the unappropriated fund balance.

III. Detailed Notes for all Funds

A. Deposits and Investments

Deposits

Custodial Credit Risk for Deposits: Custodial credit risk for deposits is the risk that, in the event of a bank failure, the City's deposits might not be recovered. The City does not have a deposit policy for custodial credit risk but follows the investment policy statutes of the State of South Carolina. As of June 30, 2010, the City had cash on hand of approximately $1,665. The City's bank balances were $4,505,875 (which had a carrying value of $4,274,526). All bank balances were either covered by federal deposit insurance or were collateralized. The City had deposits with the South Carolina Local Government Investment Pool totaling $6,604,449 at June 30, 2010. Total cash and cash equivalents were $10,880,640 at June 30, 2010.

The City does not typically put its funds in security investments and thus has not developed a policy for credit risk, custodial credit risk or concentration of credit risk for these types of investments.

The Cultural Center Foundation component unit has bank balances and book balances of $111,383 at June 30, 2010. The entire balance was covered by the FDIC limit, which is $250,000.

III. Detailed Notes for all Funds (Continued)

B. Property Taxes and Other Receivables

City Council sets the property tax millage for the City by ordinance. Millage for the Fire Service Area is set by Greenville County, South Carolina (the "County") based upon the request from the City of Mauldin. The County by agreement with the City collects property taxes on behalf of the City. Property taxes are considered both measurable and available for purposes of recognizing revenue and a receivable from the County at the time they are collected by the County.

Property taxes are levied and billed by the County on real and personal properties on October 1 based on an assessed value of approximately $87.2 million at the rate of 51.7 mills and $68.0 million at the rate of 21.3 mills for the City and surrounding Fire District, respectively. These taxes are due without penalty through January 15. Penalties are added to taxes depending on the date paid as follows:

January 16 through February 1	-	3% of tax
February 2 through March 15	-	10% of tax
After March 15	-	15% of tax plus collection cost

Current year real and personal property taxes become delinquent on March 16. Unpaid property taxes become a lien against the property as of June 1 of the calendar year following the levy date. The levy date for motor vehicles is the first day of the month in which the motor vehicle license expires. These taxes are due by the last day of the same month.

Property taxes receivable includes an allowance for uncollectible amounts of $29,088 at June 30, 2010. Allowances for uncollectible accounts were not necessary for the other receivable accounts.

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

At June 30, 2010, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

Delinquent Property Taxes Receivable (unavailable revenue):		
General Fund	$	317,946
Fire Fund		102,226
		420,172
Prepaid Membership Fees (unearned revenue):		
Sports Center Fund		31,794
Total Deferred Revenue for Governmental Funds	$	451,966

III. Detailed Notes for all Funds (Continued)

C. Capital Assets

Capital asset activity for the City for the year ended June 30, 2010, was as follows:

	Beginning Balance June 30, 2009	Increases	Decreases	Ending Balance June 30, 2010
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	$ 1,493,557	$ 210,249	$ -	$ 1,703,806
Construction in Progress	132,107	1,014,735	700,125	446,717
Total Capital Assets, Not Being Depreciated	1,625,664	1,224,984	700,125	2,150,523
Capital Assets, Being Depreciated:				
Buildings and Improvements	17,313,326	22,290	15,000	17,320,616
Equipment and Vehicles	9,169,542	512,361	119,022	9,562,881
Infrastructure	39,947,480	1,031,139	-	40,978,619
Total Capital Assets Being Depreciated	66,430,348	1,565,790	134,022	67,862,116
Less: Accumulated Depreciation for:				
Buildings and Improvements	6,105,013	470,833	-	6,575,846
Equipment and Vehicles	4,871,779	633,657	106,587	5,398,849
Infrastructure	34,231,194	1,964,326	-	36,195,520
Total Accumulated Depreciation	45,207,986	3,068,816	106,587	48,170,215
Total Capital Assets, Being Depreciated, Net	21,222,362	(1,503,026)	27,435	19,691,901
Governmental Activites Capital Assets, Net	$ 22,848,026	$ (278,042)	$ 727,560	$ 21,842,424
Business-Type Activites				
Capital Assets, Not Being Depreciated				
Land	$ 625,000	$ -	$ -	$ 625,000
Total Capital Assets, Not Being Depreciated	625,000	-	-	625,000
Capital Assets, Being Depreciated:				
Buildings and Improvements	134,592	-	-	134,592
Less: Accumulated Depreciation	5,406	2,692		8,098
Total Capital Assets Being Depreciated	129,186	(2,692)	-	126,494
Business-Type Activities Capital Assets, Net	$ 754,186	$ (2,692)	$ -	$ 751,494
Component Unit (Mauldin Foundation, Inc.):				
Furniture and Equipment	$ 103,949	$ -	$ -	$ 103,949
Less: Accumulated Depreciation	79,177	3,300	-	82,477
Total Capital Assets, Being Depreciated, Net	$ 24,772	$ (3,300)	$ -	$ 21,472

III. Detailed Notes for all Funds (Continued)

C. Capital Assets (Continued)

Depreciation expense was charged to departments of the primary government as follows:

Governmental Activites:	**Depreciation Expense**
General Government	$ 215,588
Public Safety	386,315
Streets and Sidewalks	1,881,945
Sanitation	186,738
Sewer	154,443
Culture, Recreation and Tourism	243,787
Total Depreciation Expense - Governmental Activities	$ 3,068,816
Business-Type Activites:	
Property Management	$ 2,692
Total Depreciation Expense - Business-Type Activities	$ 2,692
Component Unit:	
Mauldin Foundation, Inc.	$ 3,300
Total Depreciation Expense - Component Unit	$ 3,300

D. Long-Term Obligations

The following is a summary of changes in the City's long-term obligations for the year ended June 30, 2010:

Long-Term Obligations	June 30, 2009	Additions	Reductions	June 30, 2010	Due Within One Year
Governmental Activities:					
General Obligation Bonds	$ 4,855,000	$ -	$ 320,000	$ 4,535,000	$ 325,000
Certificate of Participation	2,670,250	-	223,750	2,446,500	232,750
Capital Leases	444,885	302,370	221,981	525,274	220,380
Accrued Compensated Absences	497,096	380,717	386,048	491,765	257,870
OPEB Liability	12,000	13,975	-	25,975	-
Total Governmental Activities	8,479,231	697,062	1,151,779	8,024,514	$ 1,036,000
Business Type Activities:					
Capital Lease	708,718	-	22,570	686,148	23,962
Total Business-Type Activities	708,718	-	22,570	686,148	23,962
Total Long-Term Obligations	$ 9,187,949	$ 697,062	$ 1,174,349	$ 8,710,662	$ 1,059,962

Governmental Activities long-term obligations are typically paid from General Fund revenues. The Certificate of Participation is paid out of the Hospitality & Accommodations Tax Fund and all Business Type Activities are paid from the Enterprise Fund. Compensated absences have generally been paid from the General Fund.

Bonds payable at June 30, 2010, were comprised of the following:

III. Detailed Notes for all Funds (Continued)

D. Long-Term Obligations (Continued)

Obligation	Principal Balance
General Obligation Refunding Bond - Series 2001 Due in twenty (20) annual installments with varying amount of principal between $125,000 and $250,000 beginning September, 2001, and ending March, 2021, with interest at 4.69%.	$ 1,830,000

Obligation	Principal Balance
General Obligation Bond - Series 2009 Due in twenty (20) annual installments with varying amount of principal between $95,000 and $215,000 beginning April, 2010, and ending April, 2029, with interest at 4.408%	$ 2,705,000

The Series 2009 General Obligations Bonds were issued for the acquisition, construction, improvement and equipping of one or more fire substations, as well as various other fire protection and suppression equipment.

The annual requirements to amortize bonds payable outstanding at June 30, 2010, are as follows:

Year Ending June 30	Principal	Interest	Totals
2011	$ 325,000	$ 201,837	$ 526,837
2012	350,000	187,250	537,250
2013	225,000	171,525	396,525
2014	235,000	161,663	396,663
2015	245,000	151,366	396,366
2016-2020	1,400,000	585,599	1,985,599
2021-2025	960,000	299,678	1,259,678
2026-2029	795,000	97,275	892,275
Totals	$ 4,535,000	$ 1,856,193	$ 6,391,193

Capital Leases:

On September 29, 2009, the City entered a lease agreement for the purchase of equipment during the year ended June 30, 2010. The agreement contains a bargain purchase option at the end of the lease term; therefore, the lease is considered a capital lease with an original balance of $302,370 and a term of three (3) years. Annual istallments are due on October 1 of each year and continue through October 1, 2012, with periodic interest required at 3.23% per annum.

The City is obligated under three capital leases in its governmental funds. Assets under capital lease had a net book value of $420,477 at June 30, 2010.

III. Detailed Notes for all Funds (Continued)

D. Long-Term Obligations (Continued)

Year Ending June 30	Principal	Interest	Totals
2011	$ 220,380	$ 17,786	$ 238,166
2012	227,901	10,263	238,164
2013	76,993	2,483	79,476
Totals	$ 525,274	$ 30,532	$ 555,806

Certificates of Participation:

The City is obligated under a Certificate of Participation ("COPs") for the construction of the Sports Center. The COPS had an outstanding balance of $2,446,500 at June 30, 2010. Annual remaining principal payments range from $232,750 to $309,750 through April 2019, with semi-annual interest payments due at an annual interest rate of 3.971%.

The annual requirements to amortize this certificate of participation at June 30, 2010, are as follows:

Year Ending June 30	Principal	Interest	Totals
2011	$ 232,750	$ 97,151	$ 329,901
2012	242,000	87,908	329,908
2013	251,500	78,298	329,798
2014	261,500	68,311	329,811
2015	272,250	57,927	330,177
2016-2019	1,186,500	119,457	1,305,957
Totals	$ 2,446,500	$ 509,052	$ 2,955,552

Business Type Long Term Obligations:

Capital Lease:

The annual requirements to amortize business type capital lease payables outstanding and interest components at June 30, 2010, are as follows:

Year Ending June 30	Principal	Interest	Totals
2011	$ 23,962	$ 40,517	$ 64,479
2012	25,440	39,039	64,479
2013	27,009	37,470	64,479
2014	28,674	35,804	64,478
2015	30,443	34,036	64,479
2016-2020	182,806	139,588	322,394
2021-2025	246,578	75,816	322,394
2026-2027	121,236	7,723	128,959
Totals	$ 686,148	$ 409,993	$ 1,096,141

III. Detailed Notes on all Funds (Continued)

D. Long-Term Obligations (Continued)

The City may exercise an option to pay the balance of the purchase price in full beginning July 1, 2017 for the outstanding balance of the purchase price at the time of exercising the option, plus additional costs required under the terms of the agreement. The depreciated carrying value of the assets acquired under the capital leases totaled $842,924 at June 30, 2010. See note IV. E. for further information regarding the agreement.

E. Other Post-Employment Benefits

From an accrual perspective, the cost of other post-employment healthcare benefits (OPEB), like the cost of pension benefits, generally should be associated with the periods in which that cost occurs. In adopting GASB Statement 45 during the year ended June 30, 2009, prospectively, the City recognized the ARC (Annual Required Contribution) associated with OPEB as an expense and the liability associated with the (NOO) net OPEB obligations. The ARC consists of the cost of benefits accruing in a year plus an amount calculated to amortize any unfunded actuarial accrued liability over a period of thirty years.

Plan Description

Participants must be eligible to retire under the South Carolina Retirement System (SCRS or PORS) to receive benefits upon retirement. General participants must also have at least 28 years of service with the City and public safety participants must have 25 years of service with the City. With 28 years of service (25 for PORS), Mauldin allows coverage to retirees and their spouses, but the retiree must pay 100% of the premium. Mauldin only contributes the implicit rate subsidy for pre-Medicare retirees. Note that the City's postemployment benefit plan is a single-employer plan.

Employees who terminate employment are not eligible for retiree health care benefits. Survivors of employees who die while actively employed, as long as the survivors are currently covered under the City's insurance are eligible for 18 months of COBRA coverage. Employees who retire under disability retirement are eligible for retiree health care benefits at the member's expense. Spouses covered by the retired employees insurance are eligible to receive retiree health care benefits at member's cost, however if the retiree dies then the spouse is only eligible for 18 months of COBRA. Retirees are required to enroll in Medicare once eligible. Retiree pays full Medicare premiums. Once the employee is eligible for Medicare City insurance becomes secondary.

III. Detailed Notes on all Funds (Continued)

E. Other Post-Employment Benefits (Continued)

Employees and spouses retiring with retiree health care benefits are eligible for City paid dental benefits. Retirees who decide to opt-out of the health care plan will be eligible to opt back in when coverage from another entity ceases. There is no additional stipend provided for those who opt-out. The City currently has 180 active employees and 9 retired members eligible for OPEB.

Funding Policy

The City currently pays for post-employment benefits on a pay-as-you-go basis. The City had 9 retirees eligible for OPEB as of June 30, 2010; however, no City contributions were made. The City is currently studying various funding alternatives and/or modifications to the existing plan. These financial statements assume that a pay-as-you-go funding policy will continue.

Annual OPEB costs and Net OPEB Obligation

The City first had an actuarial valuation performed for the plan as of June 30, 2009 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended June 30, 2009. Actuarial calculations of the OPEB plan reflect a long-term perspective. The City used the below calculation to compute the City's Net OPEB Obligation ("NOO") for the year ended June 30, 2010.

Employer Normal Cost	$ 15,000
Amortization of UAL*	16,000
Annual Required Contribution (ARC)	31,000
Increase ARC – 3%	930
ARC adjustment	(495)
Interest on NOO	540
Annual OPEB Cost – Current Year	31,975
Contributions made	(18,000)
Change in net OPEB Obligation	13,975
Beginning Balance	12,000
Net OPEB Obligation end of year	$ 25,975

- Unfunded Actuarial Accrued Liabilities (UAAL) are being amortized over 30 years.

III. Detailed Notes on all Funds (Continued)

E. Other Post-Employment Benefits (Continued)

Funded status and Funding Progress of the plan as of June 30, 2010 was as follows:

Present Value of Future Benefits:		
Retirees & Beneficiaries	$	128,000
Active Members		370,000
Total Present Value of Future Benefits	$	498,000
Present Value of Future Normal Costs	$	120,000
Actuarial Accrued Liabilities	$	378,000
Actuarial Value of Assets	$	—
Unfunded Actuarial Accrued Liability	$	378,000
Funded Ratio		0%
Covered payroll (active plan members)	$	6,528,907
UAAL as a percentage of covered payroll		5.79%

Actuarial Methods and Assumptions

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

In the April 1, 2009, actuarial valuation, the entry age normal cost method was used. The UAAL amortization payment is the level percent of payroll (assumed to increase 3%) required to fully amortize the UAAL over a 30 year period (closed). The actuarial assumptions included 4.5% rate of investment return. The valuation assumes a 10.5% health care trend inflation rate the first year, decreasing in .5% steps each subsequent year until it reaches 5%. General inflation is assumed to be 3.0% per year. No trust fund has been established so no separate audit report is available, and the City plans to continue to fund OPEB on a pay as you go basis.

F. Defeased Bonds

On June 26, 2001, the City issued $3,560,000 general obligation refunding bonds with an interest rate of 4.69% to advance refund $1,160,000 of outstanding general obligation (Series 1997) bonds, and retire $2,350,000 of Bond Anticipation Notes dated July 28, 2000. The City used the net proceeds to (a) pay in full the Bond Anticipation Note of $2,350,000 and; (b) purchase US Government Securities. These securities were deposited in an irrevocable trust to provide for all future debt service on the refunded portion of the 1997 Series bonds. As a result, that portion of the 1997 Series bonds was considered defeased, and the liability for those issues was removed from the balance sheet. The 1997 Series bonds are repaid in full at June 30, 2010.

III. Detailed Notes on all Funds (Continued)

G. Accounts Payable and Accrued Liabilities

The significant components of accounts payable and accrued liabilities at June 30, 2010, consisted of the following:

Governmental Activities:	**Liability**
Accounts Payable	$ 295,723
Accrued Salaries and Fringes	199,772
Total Accounts Payable and Accrued Liabilities - Governmental Activities	$ 495,495

H. Mauldin Fire Service Area

The Mauldin Fire Service Area is operated by the City of Maudlin under terms of an agreement with the County, which established the service area in 1984 to provide fire protection in certain unincorporated areas of Greenville County near the City of Mauldin. The County levies tax mileage for the Fire Service Area and remits the tax collected to the City. This revenue is labeled "Fire District" revenue in the accompanying governmental funds financial statements.

I. Interfund Receivables and Payables and Transfers

Interfund balances at June 30, 2010, consisted of the following individual fund receivables and payables:

Fund	Receivables	Payables
General Fund	$ 547,024	$ 132,301
Sewer Fund	-	161,284
Hospitality and Accommodations Fund	-	177,903
Fire Fund	-	39,942
Police Youth Court	1,039	-
Alcohol Enforcement	4,250	39,105
Police Explorers	1,050	-
Traffic Safety	-	30,639
Employee Health	30,507	-
Sports Center	32,519	1,697
Victims' Assistance	59,825	-
Police Community Fund	3,111	-
Police Forfeitures and Seizures	-	203
Capital Projects Fund	-	62,122
Total - Governmental Funds	679,325	645,196
Property Management Fund	-	34,129
Total - Proprietary Fund	-	34,129
Total	$ 679,325	$ 679,325

The outstanding balances between funds result mainly from the time lag between the dates the interfund goods and services are provided or reimbursable expenditures occur, transactions are recorded in the accounting system, and payments between funds are made.

III. Detailed Notes on all Funds (Continued)

I. Interfund Receivables and Payables and Transfers (continued)

The transfers among funds for the year ended June 30, 2010, were as follows:

	Transfers In:			
Transfers Out:	General Fund	Fire Fund	Non-Major Governmental	Total
General Fund	$ -	$ 1,040,076	$ 1,844,838	$ 2,884,914
Hospitality and Accommodations	652,566	-	-	652,566
Enterprise Fund	8,595	-	-	8,595
Non-Major Governmental Funds	-	-	1,697	1,697
Total	$ 661,161	$ 1,040,076	$ 1,846,535	$ 3,547,772

The City funded the portion of the Fire Service Area within the City's corporate limits by transfer to the Fire Service Fund. The General, Fire Service, and Hospitality and Accommodations Tax Funds funded debt service requirements by transfers to the non-major Debt Service Fund. The Hospitality and Accommodations Tax Fund transferred to the Capital Projects to fund projects. The General Fund transferred to the non-major Employee Health, Traffic Safety, and Cultural Center Operations Fund to fund operations and capital asset acquisitions.

IV. Other Information

A. Retirement Plan

Plan Description – Substantially all City employees are members of the South Carolina Retirement System (SCRS) or the Police Officers Retirement System (PORS). The South Carolina Retirement System and the Police Officers Retirement System are cost-sharing multi-employer defined benefit pension plans administered by the South Carolina Retirement Systems; a division of the South Carolina State Budget and Control Board.

Both systems offer retirement and disability benefits, cost of living adjustments on an ad-hoc basis, life insurance benefits and survivor benefits. The Plans' provisions are established under Title 9 of the SC Code of Laws. Only the South Carolina State Budget and Control Board has the authority to establish and amend benefits. Comprehensive Annual Financial Reports containing financial statements and required supplementary information for the Systems are issued and publicly available by writing the South Carolina Retirement System, P.O. Box 11960, Columbia, SC 29211-1960.

Funding Policy – Both employees and employers are required to contribute to the Plan under authority of Title 9 of the SC Code of Laws. Employee contributions to the Plans are as follows: SCRS – 6.5% of salary; PORS Class II – 6.5% of salary; PORS Class I – $21 per month. Employers are required to contribute at the following actuarially determined rates: SCRS State Agencies & Public Schools – 9.24%; local government 9.24%; PORS Class II – 10.65%; PORS Class I – 10.65%. In addition to the above rates, participating employers of the South Carolina Retirement System contribute .15% of payroll to provide a group life insurance benefit for their participants and .2% for group life and .2% for accidental death for participants in PORS.

IV. Other Information *(Continued)*

A. Retirement Plan (continued)

All employers contribute at the actuarially required contribution rates. The City contributed amounts equal to the required contribution and PORS of $576,366, $539,988, and $594,297, for the years ended June 30, 2010, 2009, and 2008, respectively. Only the South Carolina State Budget and Control Board has authority to establish and amend the funding policy.

B. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees' and natural disasters. The City purchases commercial insurance to cover these liabilities. Additionally, the City purchases commercial insurance to cover employee health insurance benefits. There were no significant reductions in coverage in the past fiscal year and there were no settlements exceeding insurance coverage in the past three fiscal years.

C. Grants

The City participates in a number of federally assisted grant programs. These programs are subject to program compliance audits by the grantors or their representatives. The amount of program expenditures which may be disallowed by the granting agencies cannot be determined at this time although the City expects such amounts, if any, to be immaterial.

D. Deficit Fund Balance

For the fiscal year ended June 30, 2010, the City had no funds with deficit balances.

E. Commitments and Contingencies

The City's installment purchase agreement (business-type activities capital lease) with a private entity (the "Company") provides that upon the death of the Company's sole member and manager, the Company may exercise the option to require the City to pay in full all of the then outstanding balance of the purchase price plus additional costs as defined by the agreement. See note III. D for further information regarding the agreement.

F. Transactions with Component Units

The City provided $113,796 to the Mauldin Foundation, Inc. for operation of the Foundation's programs and services.

G. New Accounting Pronouncements

The GASB has issued Statement No. 51, "Accounting and Financial Reporting for Financial Assets." This statement requires that all intangible assets not specifically excluded by its scope provisions be classified as capital assets. The requirements of the new statement become effective for fiscal periods beginning after June 15, 2009. The City does not currently have any intangible assets.

IV. Other Information *(Continued)*

G. New Accounting Pronouncements (continued)

The GASB has issued Statement No. 53, "Accounting and Financial Reporting for Derivative Instruments." This Statement addresses the recognition, measurement, and disclosure of information regarding derivative instruments entered into by state and local governments. The requirements of the new statement become effective for fiscal periods beginning after June 15, 2009. The City does not currently have any derivative instruments.

The GASB has issued Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions." The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The requirements of this Statement are effective for financial statements for periods beginning after June 15, 2010. The City has not assessed the impact of this statement.

The GASB has issued Statement No. 55, "The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments." The objective of this Statement is to incorporate the hierarchy of generally accepted accounting principles (GAAP) for state and local governments into the Governmental Accounting Standards Board's (GASB) authoritative literature. The City has implemented the provisions of this Statement without impact to its financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MAULDIN
SCHEDULES OF FUNDING PROGRESS AND EMPLOYER CONTRIBUTIONS -
OTHER POSTEMPLOYMENT BENEFITS
FISCAL YEAR ENDED JUNE 30, 2010

SCHEDULE OF FUNDING PROGRESS

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
Primary Government						
4/1/2009	$ -	$ 378,000	$ 378,000	0%	$ 6,111,000	6.2%
6/30/2010	$ -	$ 378,000	$ 378,000	0%	$ 6,528,907	5.8%

SCHEDULE OF EMPLOYER CONTRIBUTIONS

Fiscal Year Ended June 30,	Annual Required Contribution	Actual Contribution	Net OPEB Liability	Percent Contributed
Primary Government				
2009	$ 31,000	$ 19,000	$ 12,000	61.29%
2010	$ 31,000	$ 18,000	$ 25,975	58.06%

CITY OF MAULDIN, SOUTH CAROLINA

GENERAL FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Revenue				
Property Taxes	$ 5,609,022	$ 5,609,022	$ 5,245,519	$ (363,503)
Business Licenses	2,996,773	2,996,773	2,631,389	(365,384)
Permits and Fees	1,349,483	1,349,483	1,243,821	(105,662)
Grants	636,838	636,838	77,174	(559,664)
Greenville County School District	100,000	100,000	100,000	-
Greenville County Paving	130,000	130,000	128,585	(1,415)
State Shared Revenue	476,337	476,337	451,239	(25,098)
Fines	221,600	221,600	254,713	33,113
Recreation Fees	115,000	115,000	117,399	2,399
Recycling	50,000	50,000	20,477	(29,523)
Interest	103,000	103,000	23,020	(79,980)
Charges for Services	2,800	2,800	2,892	92
Other	39,700	39,700	67,248	27,548
Total Revenue	11,830,553	11,830,553	10,363,476	(1,467,077)
Expenditures				
Current:				
City Council	211,353	211,353	178,162	33,191
Finance	355,192	359,412	263,226	96,186
Administration	485,185	492,374	471,524	20,850
Judicial	386,362	393,156	364,569	28,587
Building and Zoning	356,619	368,250	348,319	19,931
Police	3,212,929	3,261,434	3,111,933	149,501
Street	819,572	825,527	705,187	120,340
Sanitation	1,369,730	1,395,314	1,364,482	30,832
Recreation	751,473	765,122	664,377	100,745
Building Maintenance	237,972	239,691	228,283	11,408
Parks Maintenance	599,311	603,141	585,851	17,290
Non-Departmental	147,000	95,000	85,674	9,326
Capital Outlay	324,370	324,370	343,678	(19,308)
Total Expenditures	9,257,068	9,334,144	8,715,265	618,879
Excess of Revenue Over (Under) Expenditures	2,573,485	2,496,409	1,648,211	(848,198)
Other Financing Sources (Uses)				
Sale of Capital Assets	3,000	3,000	1,609	(1,391)
Proceeds from capital lease financing	352,370	352,370	302,370	(50,000)
Transfers from other Funds	237,168	237,168	661,161	423,993
Transfers to other Funds	(2,992,162)	(2,992,162)	(2,884,914)	107,248
Total Other Financing Sources (Uses)	(2,399,624)	(2,399,624)	(1,919,774)	479,850
Net Change in Fund Balance	173,861	96,785	(271,563)	(368,348)
Fund Balance, Beginning of Year	6,252,123	6,252,123	6,252,123	-
Fund Balance, End of Year	$ 6,425,984	$ 6,348,908	$ 5,980,560	$ (368,348)

The accompanying notes to required supplementary information are an integral part of this schedule.

CITY OF MAULDIN, SOUTH CAROLINA

SEWER FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Revenue				
Sewer Maintenance Fee	$ 637,500	$ 637,500	$ 612,311	$ (25,189)
Interest	21,000	21,000	5,550	(15,450)
Grant	29,500	29,500	-	(29,500)
Total Revenue	688,000	688,000	617,861	(70,139)
Expenditures				
Current:				
Sewer Maintenance, Repair and Rehibilitation	473,273	484,626	437,766	46,860
Capital Outlay	342,952	342,952	216,477	126,475
Total Expenditures	816,225	827,578	654,243	173,335
Other Financing Uses				
Transfers from other Funds	128,225	128,225	-	(128,225)
Total Other Financing Uses	128,225	128,225	-	(128,225)
Net Change in Fund Balance	-	(11,353)	(36,382)	(25,029)
Fund Balance, Beginning of Year	1,154,877	1,154,877	1,154,877	-
Fund Balance, End of Year	$ 1,154,877	$ 1,143,524	$ 1,118,495	$ (25,029)

The accompanying notes to required supplementary information are an integral part of this schedule.

CITY OF MAULDIN, SOUTH CAROLINA

HOSPITALITY AND ACCOMMODATIONS TAX FUND

SCHEDULE OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Revenue				
Hospitality Tax	$ 558,878	$ 562,878	$ 515,662	$ (47,216)
Accommodations Tax	15,500	15,500	9,138	(6,362)
Interest	-	-	537	(537)
Total Revenue	574,378	578,378	525,337	(54,115)
Expenditures				
Current:				
Tourism Related Promotions, Parks and Cultural Services	15,000	15,000	5,018	(9,982)
Capital Outlay	-	-	709	(709)
Total Expenditures	15,000	15,000	5,727	(10,691)
Excess (Deficiency) of Revenue Over (Under) Expenditures	559,378	563,378	519,610	(43,424)
Other Financing Sources (Uses)				
Transfers to other Funds	(563,378)	(563,378)	(652,566)	(89,188)
Debt Issued	-	-	-	-
Total Other Financing Sources (Uses)	(563,378)	(563,378)	(652,566)	(89,188)
Net Change in Fund Balance	(4,000)	-	(132,956)	(132,956)
Fund Balance, Beginning of Year	1,362,294	1,362,294	1,362,294	-
Fund Balance, End of Year	$ 1,358,294	$ 1,362,294	$ 1,229,338	$ (132,956)

The accompanying notes to required supplementary information are an integral part of this schedule.

CITY OF MAULDIN, SOUTH CAROLINA

FIRE SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Revenue				
Local Taxes	$ 1,551,836	$ 1,551,836	$ 1,663,630	$ 111,794
Other Taxes	17,500	17,500	34,958	17,458
Fire Protection Contracts	47,750	47,750	38,200	(9,550)
Interest Income	-	-	25,173	25,173
Other Revenue	-	-	8,238	8,238
Total Revenue	1,617,086	1,617,086	1,770,199	153,113
Expenditures				
Current:				
Fire Service Area	2,558,749	2,706,202	2,729,966	23,764
Capital Outlay	296,000	296,000	417,717	121,717
Total Expenditures	2,854,749	3,002,202	3,147,683	145,481
Other Financing Sources (Uses)				
Transfers from other Funds	1,237,663	1,237,663	1,040,076	(197,587)
Total Other Financing Sources (Uses)	1,237,663	1,237,663	1,040,076	(197,587)
Net Change in Fund Balance	-	(147,453)	(337,408)	(189,955)
Fund Balance, Beginning of Year	2,720,817	2,720,817	2,720,817	-
Fund Balance, End of Year	$ 2,720,817	$ 2,573,364	$ 2,383,409	$ (189,955)

The accompanying notes to required supplementary information are an integral part of this schedule.

CITY OF MAULDIN, SOUTH CAROLINA

NOTE TO THE REQUIRED SUPPLEMENTARY INFORMATION

YEAR ENDED JUNE 30, 2010

A. Each budget is presented on the modified accrual basis of accounting, which is consistent with accounting principles generally accepted in the United States of America, and consistent with the City's basis of accounting for its governmental funds.

OTHER FINANCIAL INFORMATION

CITY OF MAULDIN, SOUTH CAROLINA

COMBINING BALANCE SHEET
NON MAJOR GOVERNMENTAL FUNDS

JUNE 30, 2010

	Cultural Center	Police Youth Court	Alcohol Enforcement	Police Explorers	Traffic Safety	Employee Health	Sports Center	Victims' Assistance	Police Community Fund	Police Forfeitures and Seizures	Total Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Total Non Major Funds
Assets														
Cash and Cash Equivalents	$ -	$ -	$ -	$ -	$ -	$ -	$ 597	$ -	$ -	$ -	$ 597	$ 62,122	$ -	$ 62,719
Receivables, Net:														
Accounts	-	-	-	-	-	-	375		-	-	375	-	-	375
Other	-	-	-	-	-	2,354	-	-	-	-	2,354	-	-	2,354
Due from Other Funds	-	1,039	4,250	1,050	-	30,507	32,519	-	3,111	-	72,476	-	-	72,476
Restricted Assets:														
Cash and Cash Equivalents	-	-	-	-	-	-	-	-	-	36,921	36,921	-	-	36,921
Due from Other Funds	-	-	-	-	-	-	-	59,825	-	-	59,825	-	-	59,825
Other Governments	-	-	39,105	-	30,639	-	-	-	-	-	69,744	-	-	69,744
Total Assets	$ -	$ 1,039	$ 43,355	$ 1,050	$ 30,639	$ 32,861	$ 33,491	$ 59,825	$ 3,111	$ 36,921	$ 242,292	$ 62,122	$ -	$ 304,414
Liabilites and Fund Balance														
Liabilites:														
Due to other Funds	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,697	$ -	$ -	$ 203	$ 1,900	$ 62,122	$ -	$ 64,022
Liabilites Payable from Restricted Assets														
Police Seizures	-	-	-	-	-	-	-	-	-	27,316	27,316	-	-	27,316
Due to other Funds	-	-	39,105	-	30,639	-	-	-	-	-	69,744	-	-	69,744
Deferred Revenue	-	-	-	-	-	-	31,794	-	-	-	31,794	-	-	31,794
Total Liabilites	-	-	39,105	-	30,639	-	33,491	-	-	27,519	130,754	62,122	-	192,876
Fund Balances:														
Unreserved:														
Undesignated	-	1,039	4,250	1,050	-	32,861	-	59,825	3,111	9,402	111,538	-	-	111,538
Total Fund Balances (Deficit)	-	1,039	4,250	1,050	-	32,861	-	59,825	3,111	9,402	111,538	-	-	111,538
Total Liabilities and Fund Balance	$ -	$ 1,039	$ 43,355	$ 1,050	$ 30,639	$ 32,861	$ 33,491	$ 59,825	$ 3,111	$ 36,921	$ 242,292	$ 62,122	$ -	$ 304,414

See accompaying report of independent auditors.

CITY OF MAULDIN, SOUTH CAROLINA

COMBINING STATEMENT OF REVENUE, EXPENDITURES, AND CHANGES IN FUND BALANCES
NON MAJOR GOVERNMENTAL FUNDS

YEAR ENDED JUNE 30, 2010

	Cultural Center Operations	Police Youth Court	Alcohol Enforcement	Police Explorers	Traffic Safety	Employee Health	Sports Center	Victims' Assistance	Police Community Fund	Police Forfeitures and Seizures	Total Special Revenue Funds	Capital Projects Fund	Debt Service Fund	Total Non Major Funds
Revenue														
Fines and Forfeitures	$ -	$ 253	$ -	$ -	$ -	$ -	$ -	$ 36,559	$ -	$ 10,180	$ 46,992	$ -	$ -	$ 46,992
Membership Fees	-	-	-	-	-	-	467,647	-	-	-	467,647	-	-	467,647
Intergovernmental	-	-	150,450		114,830	-	-	-	-	-	265,280	721,383	-	986,663
Other Income	16,310	-	-	1,165	-	-	30,891	-	-	3,456	51,822	-	-	51,822
Interest	-	-	-	-	-	-	-	-	-	22	22	299	-	321
Total Revenue	16,310	253	150,450	1,165	114,830	-	498,538	36,559	-	13,658	831,763	721,682	-	1,553,445
Expenditures														
Current:														
Administration	103,829	-	-	-	-	34,411	-	-	-	-	138,240	-	-	138,240
Police	-	-	106,302	854	123,235	-	-	-	-	25,231	255,622	-	-	255,622
Recreation	-	-	-	-	-	-	692,278	-	-	-	692,278	-	-	692,278
Victims' Assistance	-	-	-	-	-	-	-	29,939	-	-	29,939	-	-	29,939
Capital Outlay	-	-	43,670	-	-	-	-		-	-	43,670	1,067,745	-	1,111,415
Debt Service:														
Principal	-	-	-	-	-	-	-	-	-	-	-	-	765,731	765,731
Interest	-	-	-	-	-	-	-	-	-	-	-	-	308,423	308,423
Total Expenditures	103,829	-	149,972	854	123,235	34,411	692,278	29,939	-	25,231	1,159,749	1,067,745	1,074,154	3,301,648
Excess (Deficiency) of Revenues Over (Under) Expenditures	(87,519)	253	478	311	(8,405)	(34,411)	(193,740)	6,620	-	(11,573)	(327,986)	(346,063)	(1,074,154)	(1,748,203)
Other Financing Sources														
Transfers from other Funds	87,519	-	972	-	8,405	-	329,422	-	-	-	426,318	346,063	1,074,154	1,846,535
Transfers Out	-	-	-	-	-	-	(1,697)	-	-	-	(1,697)		-	(1,697)
Total Other Financing Sources	87,519	-	972	-	8,405	-	327,725	-	-	-	424,621	346,063	1,074,154	1,844,838
Net Change in Fund Balances	-	253	1,450	311	-	(34,411)	133,985	6,620	-	(11,573)	96,635	-	-	96,635
Fund Balances, Beginning of Year	-	786	2,800	739	-	67,272	(133,985)	53,205	3,111	20,975	14,903	-	-	14,903
Fund Balances, End of Year	$ -	$ 1,039	$ 4,250	$ 1,050	$ -	$ 32,861	$ -	$ 59,825	$ 3,111	$ 9,402	$ 111,538	$ -	$ -	$ 111,538

See accompaying report of independent auditors.

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Current			
City Council:			
Salaries	$ 63,589	$ 63,078	$ 511
FICA	4,865	4,319	546
Retirement	5,971	4,062	1,909
Group Insurance	14,080	13,812	268
Attorney Fees	30,000	20,902	9,098
Chamber Support	15,976	15,610	366
Liability Insurance	4,059	3,547	512
Workers' Compensation	1,278	1,239	39
Mayor's Miscellaneous Expenditures	2,635	103	2,532
Special Projects	24,400	19,565	4,835
Telephone	3,000	3,472	(472)
Travel	19,500	18,108	1,392
Other Expenditures	22,000	10,345	11,655
Total City Council	211,353	178,162	33,191
Finance:			
Salaries	223,416	178,946	44,470
Contract Labor	-	-	-
FICA	16,925	13,477	3,448
Retirement	20,775	16,682	4,093
Group Insurance	25,373	11,495	13,878
Work Comp	4,412	4,275	137
Supplies	5,000	4,762	238
Postage	4,000	1,613	2,387
Emp Expenses	6,685	957	5,728
Gas and Oil	1,500	-	1,500
Telephone	1,200	15	1,185
Repair & Maintenance	400	-	400
Uniform	1,300	1,177	123
Liability Insurance	1,045	914	131
Professional Service	40,131	27,720	12,411
Special Projects	2,250	690	1,560
Other Expenses	5,000	503	4,497
Total Finance:	359,412	263,226	96,186
Administration:			
Salaries	253,921	260,906	(6,985)
FICA	18,875	19,475	(600)
Retirement	20,351	23,558	(3,207)
Group Insurance	29,634	28,429	1,205
Workers' Compensation	5,977	5,792	185
Contracts and Services	61,920	65,074	(3,154)
IT Development and Support	47,000	31,541	15,459
Employee Training	11,320	11,415	(95)
Gas and Oil	2,500	696	1,804
Liability Insurance	2,176	1,901	275

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Administration (Continued):			
Postage	2,000	671	1,329
Repair and Maintenance	350	50	300
Special Projects	8,000	4,128	3,872
Supplies	8,050	4,264	3,786
Telephone	3,000	2,121	879
Utilities	-	20	(20)
Other Expenditures	17,300	11,483	5,817
Total Administration	492,374	471,524	20,850
Judicial:			
Salaries	193,264	178,845	14,419
FICA	14,595	13,330	1,265
Retirement	17,914	15,688	2,226
Group Insurance	20,554	17,084	3,470
Liability Insurance	821	738	83
Postage	2,800	2,972	(172)
Workers' Compensation	3,778	3,661	117
Contracts and Services	35,500	43,408	(7,908)
Employee Training	9,700	5,700	4,000
Detention Fees	60,000	67,913	(7,913)
Repairs and Maintenance	2,000	462	1,538
Supplies	7,500	7,185	315
Telephone	1,249	622	627
Uniforms	1,100	772	328
Gas and Oil	2,300	3,106	(806)
Juror Payments	1,800	1,125	675
Other Expenditures	400	100	300
Court Interpreter	-	1,115	(1,115)
Auto Liability Insurance	881	743	138
Night Magistrate	17,000	-	17,000
Total Judicial	393,156	364,569	28,587
Police:			
Salaries	1,995,149	2,009,825	(14,676)
Overtime	33,000	14,977	18,023
FICA	150,635	147,352	3,283
Retirement	217,585	216,298	1,287
Group Insurance	303,566	253,637	49,929
Workers' Compensation	90,245	83,943	6,302
Animal Codes Enforcement	9,250	7,521	1,729
Contracts and Services	38,070	26,184	11,886
Dues and Subscriptions	2,910	1,613	1,297
Employee Services	6,000	2,734	3,266
Employee Training	43,217	24,403	18,814
Gas and Oil	94,500	80,357	14,143
K9 Expenditures	17,600	20,483	(2,883)
Liability Insurance	62,900	54,900	8,000
Supplies	47,112	44,666	2,446
Non-Capital Equipment	30,530	17,743	12,787

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Police (Continued):			
Photographic	700	474	226
Postage	700	750	(50)
Protective Gear and Body Armor	10,000	14,545	(4,545)
Repair and Maintenance	29,910	31,081	(1,171)
Grant Expenditure	1,500	1,717	(217)
Special Operations	8,500	6,062	2,438
Telephone	-	1,568	(1,568)
Tires	8,910	8,874	36
Uniforms	32,445	23,781	8,664
Wireless Communications	25,500	16,318	9,182
Other Expenditures	1,000	127	873
Total Police	3,261,434	3,111,933	149,501
Building and Zoning:			
Salaries	243,091	247,540	(4,449)
Board's Compensation	4,200	2,342	1,858
FICA	17,982	17,947	35
Retirement	22,072	23,028	(956)
Group Insurance	25,363	24,705	658
Liability Insurance	3,222	2,817	405
Workers' Compensation	5,620	5,446	174
Advertising	1,000	249	751
Employee Training	5,000	3,719	1,281
Gas and Oil	3,000	1,972	1,028
Postage	2,500	2,171	329
Repairs and Maintenance - Auto	3,000	876	2,124
Repairs and Maintenance - Building	2,000	-	2,000
Services and Contracts	19,000	8,374	10,626
Supplies	5,000	2,215	2,785
Telephone	-	1,379	(1,379)
Uniforms	3,200	2,558	642
Other Expenditures	3,000	981	2,019
Total Building and Zoning Control	368,250	348,319	19,931
Street:			
Salaries	294,678	248,344	46,334
Overtime	5,000	3,308	1,692
FICA	22,338	18,051	4,287
Retirement	27,419	23,333	4,086
Group Insurance	44,917	57,092	(12,175)
Liability Insurance	12,895	11,267	1,628
Workers' Compensation	10,780	10,446	334
Asphalt Supplies	35,000	29,260	5,740
Drainage	20,000	17,207	2,793
Employee Training	5,000	5,506	(506)
Gas and Oil	38,000	16,107	21,893
Repairs and Maintenance	63,000	29,107	33,893
Services and Contracts	20,000	14,521	5,479
Signs and Fittings	8,000	7,697	303

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Street (Continued):			
Street Lights	120,000	116,531	3,469
Supplies	15,000	15,540	(540)
Supplies - Garage	25,000	23,225	1,775
Telephone	18,000	19,704	(1,704)
Uniforms	8,000	5,850	2,150
Utilities	30,000	31,949	(1,949)
Other Expenditures	2,500	1,142	1,358
Total Street	825,527	705,187	120,340
Sanitation:			
Salaries	582,244	574,425	7,819
Overtime	8,000	6,934	1,066
Employee Training	5,000	4,802	198
FICA	43,197	42,020	1,177
Retirement	53,022	54,237	(1,215)
Group Insurance	102,480	92,700	9,780
Workers' Compensation	27,361	26,515	846
Auto Maintenance	125,000	93,910	31,090
Container Purchases/Maintenance	20,000	7,061	12,939
Garage Supplies	2,500	1,775	725
Gas and Oil	135,000	135,497	(497)
Inmate Expenditures	60,000	83,732	(23,732)
Liability Insurance	31,010	27,213	3,797
Landfill Fees	140,000	157,142	(17,142)
Mosquito Fogging	6,000	2,092	3,908
Radio	2,500	-	2,500
Repair and Maintenance	10,000	6,730	3,270
Services and Contracts	5,000	2,951	2,049
Supplies	18,000	16,852	1,148
Telephone	2,000	7,885	(5,885)
Uniforms	8,000	9,676	(1,676)
Utilities	5,000	8,936	(3,936)
Other Expenditures	4,000	1,397	2,603
Total Sanitation	1,395,314	1,364,482	30,832
Recreation:			
Salaries	233,939	246,562	(12,623)
Overtime	4,000	1,344	2,656
FICA	17,257	18,061	(804)
Retirement	21,182	22,987	(1,805)
Group Insurance	31,488	30,796	692
Liability Insurance	11,528	9,055	2,473
Workers' Compensation	5,355	5,190	165
Employee Training	4,000	2,223	1,777
Gas and Oil	6,000	5,681	319
Non-capital equipment	8,000	2,059	5,941
Postage	250	245	5
Program Expenditures	187,000	134,024	52,976
Repair - Auto	8,000	2,975	5,025
Repair and Maintenance	12,000	6,248	5,752

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Recreation (Continued):			
Service Contracts	20,000	16,955	3,045
Supplies	14,000	6,458	7,542
Telephone	14,000	13,406	594
Uniforms	3,600	1,538	2,062
Utilities	26,000	23,563	2,437
Mauldin Foundation	133,523	113,796	19,727
Other expenditures	4,000	1,211	2,789
Total Recreation	765,122	664,377	100,745
Building Maintenance:			
Salaries	66,746	67,952	(1,206)
Overtime	2,000	2,614	(614)
FICA	4,975	5,059	(84)
Retirement	6,106	6,626	(520)
Group Insurance	10,825	10,496	329
Liablility Insurance	34,203	29,677	4,526
Workers' Compensation	3,116	3,020	96
Employee Training	500	21	479
Gas and Oil	2,000	2,105	(105)
Repair - Auto	1,000	-	1,000
Repair and Maintenance	20,000	26,127	(6,127)
Professional Services	5,000	4,451	549
Supplies	12,000	6,885	5,115
Telephone	21,720	27,447	(5,727)
Uniforms	1,200	376	824
Utilities	45,800	35,049	10,751
Other Expenditures	2,500	378	2,122
Total Buildings Maintenance	239,691	228,283	11,408
Parks Maintenance:			
Salaries	241,008	221,268	19,740
Overtime	8,000	2,636	5,364
FICA	18,277	16,776	1,501
Retirement	22,435	20,959	1,476
Group Insurance	56,572	46,819	9,753
Liablility Insurance	1,344	1,175	169
Workers' Compensation	4,505	4,366	139
Employee Training	5,000	350	4,650
Lighting	4,000	13,432	(9,432)
Gas and Oil	20,000	8,785	11,215
Repair - Auto	8,000	9,988	(1,988)
Repair and Maintenance	32,000	37,344	(5,344)
Inmate Expenditures	16,500	17,155	(655)
Supplies	20,000	18,951	1,049
Telephone	4,000	4,327	(327)
Turf Management	62,000	76,490	(14,490)
Tree Maintenance	3,000	3,000	-
Uniforms	5,500	5,127	373
Utilities	67,000	71,509	(4,509)
Other Expenditures	4,000	5,394	(1,394)
Total Parks Maintenance	603,141	585,851	17,290

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF GENERAL FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Non-Departmental:			
Unemployment Claims	15,000	23,864	(8,864)
Employee Services	20,000	22,743	(2,743)
Occupational Health	33,000	34,067	(1,067)
Other	27,000	5,000	22,000
Total Non-Departmental	95,000	85,674	9,326
Total Current Expenditures	8,650,362	8,108,361	542,001
Capital Outlay	324,370	343,678	(19,308)
Total General Fund Expenditures	$ 9,334,144	$ 8,715,265	$ 618,879

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF SEWER FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Current			
Salaries	$ 241,165	$ 275,166	$ (34,001)
Overtime	5,000	5,505	(505)
FICA	17,786	20,609	(2,823)
Retirement	21,831	26,087	(4,256)
Group Insurance	37,749	9,573	28,176
Workers' Compensation	8,581	8,315	266
Liability Insurance	2,414	2,110	304
Contracts and Services	104,100	45,991	58,109
Employee Training	2,000	554	1,446
Gas and Oil	6,000	8,557	(2,557)
Repairs and Maintenance	10,500	9,508	992
Supplies	5,000	6,859	(1,859)
Telephone	2,000	2,791	(791)
Uniforms	2,500	3,122	(622)
Utilities	2,000	2,936	(936)
Other Expenditures	16,000	10,083	5,917
Total Current Expenditures	484,626	437,766	46,860
Capital Outlay	342,952	216,477	126,475
Total Sewer Fund Expenditures	$ 827,578	$ 654,243	$ 173,335

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF HOSPITALITY & ACCOMMODATIONS TAX FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Current			
Beautification and Garden Projects	$ 15,000	$ 5,018	$ 9,982
Total Current Expenditures	15,000	5,018	9,982
Capital Outlay	-	709	(709)
Total Hospitality and Accommodations Tax Fund Expenditures	$ 15,000	$ 5,727	$ 9,273

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF FIRE SERVICE FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Current			
Salaries	$ 1,775,470	$ 1,818,812	$ (43,342)
Overtime	2,000	493	1,507
FICA	128,000	131,529	(3,529)
Retirement	178,108	198,369	(20,261)
Group Insurance	277,338	253,060	24,278
Workers' Compensation	61,008	59,120	1,888
Liability Insurance	26,874	23,598	3,276
Contracts and Services	33,800	25,215	8,585
Employee Training	15,700	10,276	5,424
Gas and Oil	30,960	27,132	3,828
Repairs and Maintenance	49,000	44,280	4,720
Non-Capital Equipment	14,792	17,774	(2,982)
Supplies	14,600	11,873	2,727
Telephone	26,798	29,447	(2,649)
Uniforms	27,604	30,791	(3,187)
Utilities	34,000	37,585	(3,585)
Other Expenditures	10,150	10,612	(462)
Total Current Expenditures	2,706,202	2,729,966	(23,764)
Capital Outlay	296,000	417,717	(121,717)
Total Fire Service Fund Expenditures	$ 3,002,202	$ 3,147,683	$ (145,481)

CITY OF MAULDIN, SOUTH CAROLINA

SPORTS CENTER FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Revenue				
Fees	$ 625,048	$ 625,048	$ 481,406	$ (143,642)
Other Income	5,300	5,300	17,132	11,832
Total Revenue	630,348	630,348	498,538	(131,810)
Expenditures				
Current:				
Sports Center	686,724	695,258	692,278	(2,980)
Total Expenditures	686,724	695,258	692,278	(2,980)
Other Financing Sources (Uses)				
Transfers from other Funds	56,376	56,376	327,725	271,349
Total Other Financing Sources (Uses)	56,376	56,376	327,725	271,349
Net Change in Fund Balance	-	(8,534)	133,985	142,519
Fund Balance, Beginning of Year	(133,985)	(133,985)	(133,985)	-
Fund Balance, End of Year	$ (133,985)	$ (142,519)	$ -	$ 142,519

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF SPORTS CENTER FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Current			
Salaries	$ 329,077	$ 337,613	$ (8,536)
FICA	24,532	25,125	(593)
Retirement	30,085	24,070	6,015
Group Insurance	32,236	26,729	5,507
Worker' Compensation	6,182	5,991	191
Insurance	13,716	11,896	1,820
Advertising	10,000	7,851	2,149
Contracts and Services	46,780	68,801	(22,021)
Employee Expenditures	7,000	2,109	4,891
Repairs and Maintenance	16,000	16,338	(338)
Non-Capital Equipment	38,000	36,982	1,018
Postage	750	1,209	(459)
Supplies	28,000	31,366	(3,366)
Telephone	13,000	9,458	3,542
Uniforms	4,000	3,880	120
Utilities	60,000	44,794	15,206
Other Expenditures	35,900	38,066	(2,166)
Total Sports Center Fund Expenditures	$ 695,258	$ 692,278	$ 2,980

CITY OF MAULDIN, SOUTH CAROLINA

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGETS AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Original Budget	Revised Budget	Actual	Variance
Expenditures				
Debt Service Principal, Interest, and Other	$ 906,130	$ 906,130	$ 1,074,154	$ (168,024)
Total Expenditures	906,130	906,130	1,074,154	(168,024)
Other Financing Sources				
Transfers from Other Funds	576,344	576,344	1,074,154	497,810
Total Other Financing Sources	576,344	576,344	1,074,154	497,810
Net Change in Fund Balance	**(329,786)**	**(329,786)**	-	**329,786**
Fund Balance, Beginning of year	-	-	-	-
Fund Balance, End of Year	**$ (329,786)**	**$ (329,786)**	**$ -**	**$ 329,786**

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF DEBT SERVICE FUND EXPENDITURES - REVISED BUDGET AND ACTUAL

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Debt Service			
Principal	$ 675,446	$ 765,731	$ (90,285)
Interest	230,684	308,423	(77,739)
Total Debt Service	906,130	1,074,154	(168,024)
Total Debt Service Fund Expenditures	$ 906,130	$ 1,074,154	$ (168,024)

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS -
REVISED BUDGET AND ACTUAL - COMPONENT UNIT - MAULDIN FOUNDATION, INC.

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Revenue			
Community Development Block Grant	$ 14,000	$ 14,250	$ 250
Youth Program Fees	6,600	5,880	(720)
Senior Fitness and Training	500	379	(121)
Other Income - City of Mauldin	160,699	113,796	(46,903)
Total Revenue	181,799	134,305	(47,494)
Expenses			
Administration	144,467	105,100	39,367
Summer Programs	10,000	4,993	5,007
Senior Program	22,739	22,450	289
Challenger Program	1,000	1,281	(281)
Depreciation	5,500	3,300	2,200
Total Expenses	183,706	137,124	46,582
Net Change in Net Assets	(1,907)	(2,819)	(912)
Net Assets, Beginning of Year	23,050	23,050	-
Net Assets, End of Year	$ 21,143	$ 20,231	$ (912)

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS - REVISED BUDGET AND ACTUAL - COMPONENT UNIT - MAULDIN CULTURAL CENTER FOUNDATION, INC.

YEAR ENDED JUNE 30, 2010

	Revised Budget	Actual	Variance
Revenue			
Interest	$ -	$ (125)	$ (125)
Facility Rental	-	-	-
Total Revenue	-	(125)	(125)
Expenses			
Other Expenses	-	168	(168)
Total Current Expenses	-	168	(168)
Capital Outlay	-	6,026	(6,026)
Total Cultural Center Expenses	-	6,194	(6,194)
Net Change in Net Assets	-	(6,069)	(6,069)
Net Assets, Beginning of Year	112,422	112,422	-
Net Assets, End of Year	$ 112,422	$ 106,353	$ (6,069)

CITY OF MAULDIN, SOUTH CAROLINA

SCHEDULE OF COURT FINES, ASSESSMENTS, AND SURCHARGES

YEAR ENDED JUNE 30, 2010

Court Fines and Assessments:	
Total Court fines and assessments collected	$ 666,303
Total Court fines and assessments retained by Municipal Treasurer	$ 253,674
Total Court fines and assessments remitted to State Treasurer	$ 374,069
Surcharges:	
Total surcharges collected	$ 7,815
Total surcharges retained by Municipal Treasurer	$ 7,815
Assessments	
Total assessments collected	$ 28,744
Total assessments retained by Municipal Treasurer	$ 28,744
Victim's Services:	
Total Court fines and assessments allocated	$ 36,559
Total surcharges allocated	$ 7,815
Victim's Funds at June 30, 2009	$ 53,205
Receipts during the year ended June 30, 2010	36,559
Disbursements during the year ended June 30, 2010	(1,563)
Victim's Funds at June 30, 2010	$ 88,201

STATISTICAL

STATISTICAL SECTION

This section of the Comprehensive Annual Financial Report presents information that will assist in understanding the information in the financial statements, note disclosures, and the required supplementary information about the overall financial health of the City.

Contents

Financial Trends (Pages 77 – 82)

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

Revenue Capacity (Pages 83 – 86)

These schedules present information that helps the reader assess the City's most significant local revenue source.

Debt Capacity (Pages 87 – 91)

These schedules present information that helps the reader assess the affordability of the City's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information (Pages 92 – 93)

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

Operating Information (Pages 94 – 96)

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

CITY OF MAULDIN, SOUTH CAROLINA

NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities										
Invested in Capital Assets, Net of Related Debt	(A)	(A)	$ 19,299,898	$ 19,107,914	$ 14,459,197	$ 16,477,150	$ 19,054,958	$ 18,175,809	$ 17,599,030	$ 16,724,525
Restricted	(A)	(A)	840,763	287,658	5,699,542	4,691,845	2,171,198	2,243,907	1,436,474	1,298,565
Unrestricted	(A)	(A)	3,635,767	4,702,182	4,500,198	4,135,880	5,791,979	6,570,288	7,078,043	7,019,129
Total Governmental Activities Net Assets			$ 23,776,428	$ 24,097,754	$ 24,658,937	$ 25,304,875	$ 27,018,135	$ 26,990,004	$ 26,113,547	$ 25,042,219
Business-Type Activities										
Invested in Capital Assets, Net of Related Debt	NA	NA	NA	NA	NA	NA	9,577	26,901	45,468	65,346
Unrestricted	NA	NA	NA	NA	NA	NA	(9,592)	(6,240)	(9,219)	(29,097)
Total Business-Type Activities Net assets			$ -	$ -	$ -	$ -	$ (15)	$ 20,661	$ 36,249	$ 36,249
Primary Government										
Invested in Capital Assets, Net of Related Debt	(A)	(A)	19,299,898	19,107,914	14,459,197	16,477,150	19,064,535	18,202,710	17,644,498	16,789,871
Restricted	(A)	(A)	840,763	287,658	5,699,542	4,691,845	2,171,198	2,243,907	1,436,474	1,298,565
Unrestricted	(A)	(A)	3,635,767	4,702,182	4,500,198	4,135,880	5,782,387	6,564,048	7,068,824	6,990,032
Total Primary Government Net Assets			$ 23,776,428	$ 24,097,754	$ 24,658,937	$ 25,304,875	$ 27,018,120	$ 27,010,665	$ 26,149,796	$ 25,078,468

(A) GASB 34 was not implemented until the 2003 fiscal year; net asset information is not available prior to that fiscal year.

CITY OF MAULDIN, SOUTH CAROLINA

CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Expenses										
Governmental Activities:										
General Government	(A)	(A)	$ 792,907	$ 898,386	$ 3,049,997	$ 1,322,008	$ 1,456,235	$ 1,592,131	$ 2,048,791	$ 2,064,815
Public Safety	(A)	(A)	4,402,631	4,408,606	4,616,811	5,064,870	5,483,819	5,889,776	6,126,238	6,491,969
Victims' Assistance	(A)	(A)	-	-	-	-	24,184	27,457	1,474	29,939
Streets	(A)	(A)	2,513,190	2,679,909	1,048,562	2,616,963	2,568,123	2,727,924	2,641,590	2,587,927
Sanitation	(A)	(A)	857,769	1,003,351	1,116,764	1,280,970	1,369,808	1,565,261	1,526,904	1,552,573
Sewer	(A)	(A)	243,880	175,448	309,051	331,931	419,051	504,036	400,209	592,478
Culture, Recreation and Tourism	(A)	(A)	752,034	874,503	1,209,210	1,361,253	2,116,139	2,407,157	2,523,269	2,421,236
Interest and Other Charges	(A)	(A)	267,399	196,524	297,260	272,632	268,900	245,797	228,138	327,408
Total Governmental Activities Expenses	(A)	(A)	$ 9,829,810	$ 10,236,727	$ 11,647,655	$ 12,250,627	$ 13,706,259	$ 14,959,539	$ 15,496,613	$ 16,068,345
Business-Type Activities:										
Property Management	(A)	(A)	-	-	-	-	15	53,011	46,311	58,409
Total Business-Type Activities Expenses	(A)	(A)	-	-	-	-	15	53,011	46,311	58,409
Total Primary Government Expenses	(A)	(A)	$ 9,829,810	$ 10,236,727	$ 11,647,655	$ 12,250,627	$ 13,706,274	$ 15,012,550	$ 15,542,924	$ 16,126,754
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	(A)	(A)	$ 2,822,466	$ 2,924,062	$ 3,225,908	$ 3,638,596	$ 5,593,206	$ 4,257,816	$ 4,059,536	$ 3,871,085
Public Safety	(A)	(A)	524,253	487,121	481,029	387,986	473,900	423,816	303,788	311,584
Victims' Assistance	(A)	(A)	-	-	-	-	30,469	36,909	32,418	36,559
Streets	(A)	(A)	-	-	-	2,715	2,085	2,381	1,621	2,892
Sanitation	(A)	(A)	21,447	36,851	18,145	17,441	28,863	28,084	8,381	8,192
Sewer			179,812	242,568	609,095	638,789	682,597	645,058	610,656	616,436
Culture, Recreation and Tourism			106,339	112,569	116,699	128,363	270,284	674,248	660,623	619,393
Operating Grants and Contributions	(A)	(A)	70,346	68,891	479,719	81,591	39,573	282,544	208,723	458,429
Capital Grants and Contributions	(A)	(A)	122,290	126,434	-	539,379	431,614	618,071	879,090	851,468
Total Governmental Activities Program Revenues	(A)	(A)	$ 3,846,953	$ 3,998,496	$ 4,930,595	$ 5,434,860	$ 7,552,591	$ 6,968,927	$ 6,764,836	$ 6,776,038
Business-Type Activities:										
Charges for Services	(A)	(A)	-	-	-	-	-	73,687	61,899	67,004
Total Business-Type Activities Program Revenues	(A)	(A)	-	-	-	-	-	73,687	61,899	67,004
Total Primary Government Program Revenues	(A)	(A)	$ 3,846,953	$ 3,998,496	$ 4,930,595	$ 5,434,860	$ 7,552,591	$ 7,042,614	$ 6,826,735	$ 6,843,042

(CONTINUED)

CITY OF MAULDIN, SOUTH CAROLINA

CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS

(Accrual Basis of Accounting)

(Unaudited)

(CONTINUED)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Net (Expense)/Revenue										
Governmental Activities	(A)	(A)	$ (5,982,857)	$ (6,238,231)	$ (6,717,060)	$ (6,815,767)	$ (6,153,668)	$ (7,990,612)	$ (8,731,777)	$ (9,292,307)
Business-Type Activities	(A)	(A)	-	-	-	-	(15)	20,676	15,588	8,595
Total Primary Government Net (Expense)/Revenue	(A)	(A)	$ (5,982,857)	$ (6,238,231)	$ (6,717,060)	$ (6,815,767)	$ (6,153,683)	$ (7,969,936)	$ (8,716,189)	$ (9,283,712)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Taxes by Source:										
Property Tax	(A)	(A)	$ 5,188,029	$ 5,472,435	$ 5,725,795	$ 6,078,134	$ 6,412,400	$ 6,376,520	$ 6,600,621	$ 7,128,037
Hospitality and Accommodations Tax	(A)	(A)	426,024	438,185	531,800	557,320	597,233	606,426	555,983	524,800
Intergovernmental Revenue	(A)	(A)	564,893	659,162	646,846	482,745	507,730	556,409	530,743	451,239
Unrestricted Investment Earnings	(A)	(A)	24,259	41,903	158,629	310,029	344,478	277,760	84,622	54,601
Recycling	(A)	(A)	-	-	-	-	41,260	49,852	34,644	20,477
Miscellaneous	(A)	(A)	32,626	13,086	19,448	33,477	32,295	25,864	48,379	59,058
Transfers	(A)	(A)	-	-	-	-	-	-	-	8,595
Gains on Disposal/Sale of Capital Assets	(A)	(A)	-	(4,609)	-	-	-	69,650	328	(25,828)
Total Governmental Activities	(A)	(A)	$ 6,235,831	$ 6,620,162	$ 7,082,518	$ 7,461,705	$ 7,935,396	$ 7,962,481	$ 7,855,320	$ 8,220,979
Business-Type activities:										
Transfers	(A)	(A)	-	-	-	-	-	-	-	(8,595)
Total Business-Type Activities	(A)	(A)	-	-	-	-	-	-	-	(8,595)
Total Primary Government	(A)	(A)	$ 6,235,831	$ 6,620,162	$ 7,082,518	$ 7,461,705	$ 7,935,396	$ 7,962,481	$ 7,855,320	$ 8,212,384
Change in Net Assets:										
Governmental Activities	(A)	(A)	$ 252,974	$ 381,931	$ 365,458	$ 645,938	$ 1,781,728	$ (28,131)	$ (876,457)	$ (1,071,328)
Business-Type Activities	(A)	(A)	-	-	-	-	(15)	20,676	15,588	-
Total Primary Government	(A)	(A)	$ 252,974	$ 381,931	$ 365,458	$ 645,938	$ 1,781,713	$ (7,455)	$ (860,869)	$ (1,071,328)

(A) GASB 34 was not implemented until the 2003 fiscal year; change in net asset information is not available prior to that fiscal year.

CITY OF MAULDIN, SOUTH CAROLINA

FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(Modified Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year									
Governmental Funds:	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Fund										
Reserved	$ -	$ -	$ -	$ -			$ 9,377	$ -	$ 1,503	$ -
Unreserved	1,268,934	2,867,962	3,503,943	5,137,478	4,652,249	4,462,969	6,064,317	6,492,968	6,228,858	5,980,560
Total General Fund	$ 1,268,934	$ 2,867,962	$ 3,503,943	$ 5,137,478	$ 4,652,249	$ 4,462,969	$ 6,073,694	$ 6,492,968	$ 6,230,361	$ 5,980,560
All Other Governmental Funds										
Reserved	-	-	-	-	-	-	-	339,672	-	-
Unreserved Reported In:										
Special Revenue Funds	-	-	972,274	161,226	267,743	3,876,850	1,061,577	1,161,638	4,119,776	3,724,285
Capital Projects Funds	-	-	-	921,384	5,396,619	717,905	1,055,579	1,057,702	1,154,877	1,118,495
Total All Other Governmental Funds	$ -	$ -	$ 972,274	$ 1,082,610	$ 5,664,362	$ 4,594,755	$ 2,117,156	$ 2,559,012	$ 5,274,653	$ 4,842,780
Total Governmental Funds	1,268,934	2,867,962	4,476,217	6,220,088	10,316,611	9,057,724	8,190,850	9,051,980	11,505,014	10,823,340

CITY OF MAULDIN, SOUTH CAROLINA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(Modified Accrual Basis of Accounting)

(Unaudited)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Revenues										
Taxes by Source:										
Property Tax	$ 3,606,414	$ 4,098,453	$ 4,963,519	$ 5,592,726	$ 5,731,939	$ 6,007,587	$ 6,385,521	$ 6,382,259	$ 6,711,609	$ 6,982,307
Accommodations Tax	3,032	16,195	18,081	13,671	16,637	20,300	16,087	18,780	13,257	9,138
Hospitality Tax	65,175	417,810	407,942	424,514	515,163	537,020	581,146	587,646	542,726	515,662
Intergovernmental	925,386	674,253	751,529	854,487	1,170,983	804,435	811,197	1,143,453	853,386	1,292,422
Charges for Services	1,641,184	1,669,126	286,056	355,137	711,026	747,152	913,729	1,287,711	1,241,077	1,197,357
Fines and Forfeitures	318,206	258,487	321,824	226,600	232,080	256,929	371,707	313,899	288,096	301,705
Licenses and Fees	1,174,515	1,496,231	3,046,438	3,221,436	3,317,730	3,817,618	5,652,823	4,257,816	4,062,036	3,875,210
Miscellaneous *	178,336	51,643	62,885	54,989	172,959	351,570	445,579	442,612	761,486	656,517
Total Revenues	$ 7,912,248	$ 8,682,198	$ 9,858,274	$ 10,743,560	$ 11,868,517	$ 12,542,611	$ 15,177,789	$ 14,434,176	$ 14,473,673	$ 14,830,318
Expenditures										
Current:										
General Government	$ 735,280	$ 568,878	$ 718,578	$ 788,550	$ 850,739	$ 821,127	$ 898,871	1,062,210	1,414,833	1,399,471
Justice and Legal	200,351	180,838	131,614	149,970	173,162	245,702	271,115	286,591	352,396	364,569
Public Safety	3,519,024	3,297,951	3,735,911	3,835,869	4,106,132	4,688,663	4,979,076	5,543,615	5,795,596	6,097,521
Victims' Assistance							24,184	27,457	1,474	29,939
Public Service	1,506,392	1,379,124	1,526,501	1,773,007	2,426,675	2,546,949	2,303,135	2,677,494	2,376,207	2,507,435
Parks and Recreation	650,337	639,574	610,912	746,025	549,839	725,118	1,826,584	2,134,639	2,240,814	2,170,789
Hospitality and Accommodations	-	-	49,731	49,931	33,544	99,804	86,453	21,086	16,394	5,018
Non-Departmental	250,166	62,622	44,796	55,553	52,594	56,101	97,595	53,161	89,789	85,674
Capital Outlay	345,092	431,562	1,074,230	1,811,593	1,531,812	3,792,100	4,698,024	1,260,763	2,115,638	2,089,996
Debt Service:										
Principal	455,228	653,450	556,002	608,509	716,197	604,690	520,339	512,897	589,588	765,731
Interest and Other Charges	229,455	181,279	206,744	188,721	269,653	299,716	275,092	244,446	228,962	308,423
Total Expenditures	7,891,325	7,395,278	8,655,019	10,007,728	10,710,347	13,879,970	15,980,469	13,824,359	15,221,691	15,824,566
Excess of Revenues Over (Under) Expenditures	$ 20,923	$ 1,286,920	$ 1,203,255	$ 735,832	$ 1,158,170	$ (1,337,359)	$ (802,680)	$ 609,817	$ (748,018)	$ (994,248)

CITY OF MAULDIN, SOUTH CAROLINA

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

(Modified Accrual Basis of Accounting)

(Unaudited)

(CONTINUED)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Other Financing Sources (Uses)										
Transfers In	$ -	$ -	$ -	$ -	$ 1,650,000	$ 3,589,181	$ 2,305,687	$ 2,881,675	$ 2,907,405	$ 3,547,772
Transfers Out	-	-	-	-	(1,650,000)	(3,589,181)	(2,305,687)	(2,881,675)	(2,907,405)	(3,539,177)
Proceeds from Capital Lease/Other Obligations	2,216,841	312,108	405,000	-	-	-	-	123,083	472,890	302,370
Issuance of General Obligation Bonds	-	-	-	-	-	-	-	-	2,800,000	
Bond Issuance Costs	-	-	-	-	-	-	-	-	(74,261)	
Issuance of Certificates of Participation	-	-	-	-	3,700,000	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	9,259	16,275	4,278	128,230	2,425	1,609
Total Other Financing Sources (Uses)	2,216,841	312,108	405,000	-	3,709,259	16,275	4,278	251,313	3,201,054	312,574
Net Change in Fund Balances	$ 2,237,764	$ 1,599,028	$ 1,608,255	$ 735,832	$ 4,867,429	$ (1,321,084)	$ (798,402)	$ 861,130	$ 2,453,036	$ (681,674)
Capital Asset Expenditures	$ 345,092	$ 431,562	$ 1,074,230	$ 1,811,593	$ 1,531,812	$ 3,792,100	$ 4,698,024	$ 1,260,763	$ 2,115,638	$ 2,089,996
Debt Service as a Percentage of Noncapital Expenditures	9.1%	12.0%	10.1%	9.7%	10.7%	9.0%	7.1%	6.0%	6.2%	7.8%

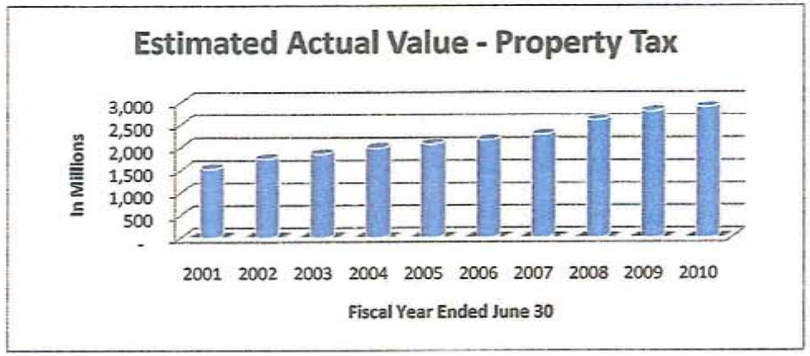
* Other revenues is inflated in 2005 due to interest received on COP loan from Carolina First.

CITY OF MAULDIN, SOUTH CAROLINA

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended June 30	Assessed Real Property		Assessed Personal Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Tax Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property					
2001	27,654,620	34,902,270	13,284,280	75,841,170	70.700	1,528,158,243	5.0%
2002	36,299,430	43,532,070	16,282,850	96,114,350	70.700	1,746,225,754	5.5%
2003	38,752,590	48,347,570	32,652,760	119,752,920	75.000	1,849,482,523	6.5%
2004	41,678,990	49,559,120	14,882,980	106,121,090	74.700	1,983,622,649	5.3%
2005	40,764,610	53,317,770	17,082,270	111,164,650	78.700	2,063,757,448	5.4%
2006	46,586,910	52,329,570	13,160,290	112,076,770	78.700	2,156,556,619	5.2%
2007	48,550,590	55,656,540	19,920,490	124,127,620	78.700	2,275,438,405	5.5%
2008	53,028,040	65,368,180	19,214,915	137,611,135	78.700	2,584,554,953	5.3%
2009	56,059,590	70,858,840	18,797,320	145,715,750	71.900	2,786,051,819	5.2%
2010	58,694,780	72,511,810	26,109,610	157,316,200	73.000	2,879,675,190	5.5%



Source: Greenville County Information Systems and Services.

Note: Property in the City was last reassessed for fiscal year 2008. Tax rates are per $1,000 of assessed value.

Note: Previous years report only reported assessed property in Mauldin and did not report the Mauldin Fire Service Area assessed value. Mauldin and Mauldin Fire Service have been combined and reported in this report.

CITY OF MAULDIN, SOUTH CAROLINA

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
City Direct Rates:										
Basic Rate	54.50	58.80	58.50	58.50	58.50	58.50	58.50	51.70	51.70	51.70
Total Direct Rate	54.50	58.80	58.50	58.50	58.50	58.50	58.50	51.70	51.70	51.70
County Rates:										
Greenville County	49.90	49.90	49.90	49.90	49.90	49.90	49.90	47.60	47.60	47.60
School District Rates:										
Greenville County School District	138.90	140.10	144.10	144.10	147.80	147.90	156.40	156.70	156.70	156.70
Fire District Rates:										
790 Mauldin (Fire Ser, Aud, Metro)	16.20	16.20	20.20	20.20	20.20	20.20	20.20	26.10	26.10	26.10
792 Mauldin (Fire Serv Area, Aud)	16.20	16.20	20.20	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Source: Data from Greenville County Millage Rate Sheets.

Note: Overlapping rates are those of local and county governments that apply to property owners within the City of Mauldin. Not all overlapping rates apply to all of the City of Mauldin property owners (i.e., the rates for fire/special purpose districts apply only to the proportion of the City of Mauldin's property owners whose property is located within the geographic boundaries of the

CITY OF MAULDIN, SOUTH CAROLINA

PRINCIPAL PROPERTY TAXPAYERS

(Unaudited)

	2010			2001	2002	2003	2004	2005	2006	2007	2008	2009
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value	Taxable Assessed Value
R A Greenville Industrial Blvd	2,656,060	1	1.8%			2,807,468	2,807,460	2,386,680	2,386,680	$ 2,386,680	$ 2,700,380	$ 2,656,060
Butler Fee LLC	2,592,200	2	1.8%									2,592,200
Duke Energy	1,489,800	3	1.0%			552,400		583,130	581,310	1,374,740	1,449,590	1,452,690
Bi lo LLC	1,428,880	4	1.0%	697,844	828,820			782,830	1,421,550	1,523,430	1,348,290	1,602,370
A P Southeast Portfolio Partnership	1,050,000	5	0.7%	950,400	990,000	990,000	990,000	990,000	990,000	990,000	1,050,000	1,050,000
Ashmore Mauldin Apartments, LLC	990,000	6	0.8%								759,160	1,080,000
Brookfield Apartments L L C	747,960	7	0.5%						1,974,000	1,974,000	2,270,100	2,270,100
Cognis Corporation	841,040	8	0.6%	692,800	746,290	894,780	814,640	780,820	763,560	685,730	685,730	803,160
National Electrical Carbon	706,330	9	0.5%	694,290	826,950	967,780	1,161,250	1,100,580	998,670	915,220	820,720	765,320
C F Sauer Company	759,550	10	0.5%	832,640	830,400							
Oelikon Accotex Texparts Inc												769,230
Butler Improvements LLC												567,120
A P Southeast Portfolio Partnership					601,850	601,850		540,930	540,930	540,930		
Ahold Information Services												
Beacon Manufacturing Company				958,700	887,130	879,768	875,510					
BRH The Bershires LLC				1,403,340	1,974,010	1,974,010	1,974,000	1,974,000				
BRI OP LTD Del LTD Partn												
Compx International				894,230	871,920	804,740	731,230	684,510	645,660	584,960	556,190	556,190
Day International Inc (Accotex)							724,320		580,630	593,860	742,670	742,670
Henkel Corp												
IBM				766,120	569,110		950,340					
Milliken-Sommer				578,250		511,860						
NHC Healthcare Mauldin											649,870	649,870
NTM Incorporated							1,133,050	704,320				
Totals	$ 13,261,820		9.2%	$8,468,614	$9,126,480	$ 10,984,656	$ 12,161,800	$ 10,527,800	$ 10,882,990	$ 11,569,550	$ 13,032,700	$ 17,556,980

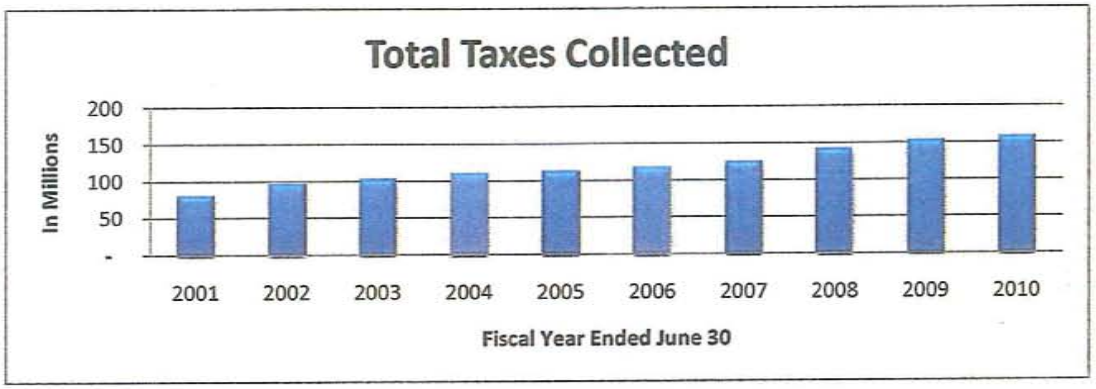
Source: Greenville County Information Systems and Services.
Percentage is based on the Assessed Value of 2008.

CITY OF MAULDIN, SOUTH CAROLINA

PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended June 30	Original Tax Levy for Fiscal Year	Adjustments to Original Tax Levy for Fiscal Year	Adjusted Tax Levy for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (1)	Total Collections to Date	
				Amount	Percentage of Levy		Amount	Percentage of Levy
2001	75,841,170	3,019,810	78,860,980	73,383,510	93.1%	7,114,375	80,497,885	102.1%
2002	96,114,350	(298,880)	95,815,470	90,179,910	94.1%	6,689,035	96,868,945	101.1%
2003	119,752,920	(18,490,447)	101,262,473	83,497,840	82.5%	19,014,362	102,512,202	101.2%
2004	106,121,090	2,660,330	108,781,420	103,330,660	95.0%	6,415,680	109,746,340	100.9%
2005	111,164,650	380,880	111,545,530	106,061,850	95.1%	6,486,840	112,548,690	100.9%
2006	112,076,770	3,845,400	115,922,170	107,772,310	93.0%	10,141,532	117,913,842	101.7%
2007	124,127,620	(953,250)	123,174,370	117,348,200	95.3%	8,195,720	125,543,920	101.9%
2008	137,611,135	1,302,835	138,913,970	132,215,340	95.2%	9,305,911	141,521,251	101.9%
2009	145,715,750	4,836,240	150,551,990	146,086,680	97.0%	7,622,405	153,709,085	102.1%
2010	157,316,200	(2,090,960)	155,225,240	145,797,410	93.9%	12,367,755	158,165,165	101.9%



Source: Greenville County Information Systems and Services.
*Note all figures are reported in assessed value figures.
Information has been changed to show total of both Mauldin and Mauldin Fire Service
(1) Includes penalties.

CITY OF MAULDIN, SOUTH CAROLINA

RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended June 30	General Obligation Bonds	COPS/ Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita
2001	3,560,000	1,533,240	5,093,240	1.25%	$ 318
2002	3,395,000	1,044,849	4,439,849	1.00%	264
2003	3,230,000	1,058,847	4,288,847	0.90%	242
2004	3,055,000	626,332	3,681,332	0.71%	198
2005	2,985,000	3,816,677	6,801,677	1.23%	352
2006	2,740,000	3,456,987	6,196,987	1.06%	313
2007	2,485,000	3,941,648	6,426,648	1.04%	317
2008	2,275,000	3,618,728	5,893,728	0.90%	291
2009	4,855,000	3,823,854	8,678,854	1.20%	398
2010	4,535,000	2,971,774	7,506,774	0.99%	337

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

CITY OF MAULDIN, SOUTH CAROLINA

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
2001	3,560,000	-	3,560,000	0.2%	$ 222
2002	3,395,000	-	3,395,000	0.2%	202
2003	3,230,000	-	3,230,000	0.2%	182
2004	3,055,000	-	3,055,000	0.2%	164
2005	2,985,000	-	2,985,000	0.1%	154
2006	2,740,000	-	2,740,000	0.1%	138
2007	2,485,000	-	2,485,000	0.1%	122
2008	2,275,000	-	2,275,000	0.1%	112
2009	4,855,000	-	4,855,000	0.2%	223
2010	4,535,000	-	4,535,000	0.2%	204

Note: Details regarding the City of Mauldin outstanding debt can be found in the notes to the basic 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.

CITY OF MAULDIN, SOUTH CAROLINA

DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

(Unaudited)

Governmental Unit	Governmental Activities Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
County:			
Greenville County	$ 68,040,000	5.0%	$ 3,402,000
School District:			
Greenville County School District	1,062,445,000	5.0%	53,122,250
Special Purpose District:			
Memorial Auditorium District	24,275,000	5.0%	1,213,750
Subtotal, Overlapping Debt			57,738,000
City of Mauldin Direct Debt			5,893,728
Total Direct and Overlapping Debt			$ 63,631,728

Sources: Assessed value data used to estimate applicable percentages and amount of debt outstanding provided by the applicable government.

Note 1: The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of the City of Mauldin's taxable assessed value that is within the government's boundaries and dividing it by the City of Mauldin's total taxable assessed value.

Note 2: Overlapping rates are those of county and local governments that apply to property owners within the City of Mauldin. Not all overlapping rates apply to all of the City of Mauldin's property owners (i.e., the rates for fire/special purpose districts apply only to the proportion of the City of Mauldin's property owners whose property is located within the geographic boundaries of the fire/special purpose district).

Fiscal Year 2006 the only debt amount reported from Greenville County was General Obligation Bond amount.

CITY OF MAULDIN, SOUTH CAROLINA

LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS

(Unaudited)

	Fiscal Year									
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Debt Limit	$ 6,067,294	$ 7,689,148	$ 9,580,234	$ 8,489,687	$ 8,893,172	$ 8,966,142	$ 9,930,210	$ 11,008,891	$ 11,657,260	$ 12,585,296
Total Net Debt Applicable to Debt Limit	3,560,000	3,395,000	3,230,000	3,055,000	2,985,000	2,740,000	2,485,000	2,275,000	4,855,000	4,535,000
Legal Debt Margin	$ 2,507,294	$ 4,294,148	$ 6,350,234	$ 5,434,687	$ 5,908,172	$ 6,226,142	$ 7,445,210	$ 8,733,891	$ 6,802,260	$ 8,050,296
Total Net Debt Applicable to Debt Limit as a Percentage of Debt Limit	58.7%	44.2%	33.7%	36.0%	33.6%	30.6%	25.0%	20.7%	41.6%	36.0%

Legal Debt Margin Calculation for Fiscal Year 2010

Total Assessed Value	$ 124,127,620	$ 137,611,135	$ 145,715,750	$ 157,316,200
Debt Limit 8% of Total Assessed Value)	9,930,210	11,008,891	11,657,260	12,585,296
Amount of Debt Applicable to Debt Limit:				
Total Bonded Debt	2,275,000	2,275,000	4,855,000	4,535,000
Less: Debt Service Fund Balance	-	-	-	-
Less: Debt Issued Through Referendum	-	-	-	-
Total Amount of Debt Applicable to Debt Limit	2,275,000	2,275,000	4,855,000	4,535,000
Legal Debt Margin	$ 7,655,210	$ 8,733,891	$ 6,802,260	$ 8,050,296

Note: Article Eight (8), Section Seven (7) of the South Carolina Constitution, as amended, provides that no government shall incur any bonded debt which shall exceed 8% percent of the assessed value of the property therein without voter approval.

Note: This has been updated to include the Fire Service Area which previously had not been included.

CITY OF MAULDIN, SOUTH CAROLINA

PLEDGED REVENUE COVERAGE

(Unaudited)

Fiscal Year Ended June 30	HOSPITALITY & ACCOMMODATION TAX					
	Charges and Other Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	-	-	-	-	-	-
2002	-	-	-	-	-	-
2003	435,467	49,731	385,736	-	-	-
2004	442,863	49,931	392,932	-	-	-
2005	586,088	347,777	238,311	189,000	100,102	0.8
2006	659,843	99,804	560,039	199,500	139,380	1.7
2007	618,338	70,308	548,030	209,000	131,412	1.6
2008	626,376	21,086	605,291	213,750	123,246	1.8
2009	556,487	16,394	540,093	218,500	114,877	1.6
2010	525,337	5,727	519,610	223,750	106,036	1.6

Note: Details regarding the City of Mauldin's outstanding debt can be found in the notes to the basic financial statements.

Operating expenses do not include interest or depreciation.

CITY OF MAULDIN, SOUTH CAROLINA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

(Unaudited)

Fiscal Year Ended June 30	Population		4 Personal Income	6 Per Capita Personal Income		Unemployment Rate	
2001	16,016	*1*	$ 408,295,888	$ 25,493		2.6	
2002	16,826		441,813,575	26,258		3.7	
2003	17,701	*2*	478,732,815	27,046		4.8	
2004	18,621		518,723,138	27,857		5.5	
2005	19,322		554,398,342	28,693		5.9	
2006	19,806		585,334,125	29,553		5.5	
2007	20,301	*3*	617,961,936	30,440		5.4	
2008	20,230	*1*	653,772,910	32,317	*5*	4.9	*6*
2009	21,784	*1*	720,680,072	33,083	*5*	10.1	*6*
2010	22,263	*1*	757,921,572	34,044		9	*7*

Data Sources:

1 US Census Bureau.
2 The Greenville News paper dated July 10, 2003.
3 The Greenville News paper dated June 28, 2007.
4 US Census Bureau.
5 US Department of Commerce
6 US Census Bureau/Greater Greenville Chamber of Commerce
7 City-data.com

CITY OF MAULDIN, SOUTH CAROLINA

PRINCIPAL EMPLOYERS
FISCAL YEAR 2010 and FISCAL YEAR 2009

(Unaudited)

	2010			2009		
Employer	Number of Employees	Rank	%	Employer	Number of Employees	%
Bi-Lo	11,032	1	68%	Bi-Lo	10,073	67%
Verizon	1,200	2	7%	Verizon	1,200	8%
C&S Wholesale	950	3	6%	C&S Wholesale	974	6%
Charter Communications	744	4	5%	Charter Communications	648	4%
Samsung/Alorica	609	5	4%	Ford Motor Credit	420	3%
Jacobs Engineering	426	6	3%	Jacobs Engineering	490	3%
Met Life	386	7	2%	Met Life	405	3%
Coca Cola Bottling Co.	211	8	1%	Lockheed Martin	112	1%
Compx	210	9	1%	Compx	211	1%
National Electric Carbon	195	10	1%	National Electric Carbon	220	1%
C F Sauer	190	11	1%	C F Sauer	255	2%
Totals	16,153				15,008	

Source: Human Resource departments of the companies listed.

CITY OF MAULDIN, SOUTH CAROLINA

FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION
LAST TEN FISCAL YEARS

(Unaudited)

Function	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Governmental Activities										
General Government	25	23	21	22	22	21	24	24	24	24
Public Safety	92	73	80	80	81	84	89	89	88	88
Streets	15	8	8	6	5	5	7	7	7	7
Sanitation	21	14	14	16	14	15	15	15	16	16
Sewer	-	4	4	4	4	4	4	4	6	6
Culture, Recreation and Tourism	14	9	9	10	13	19	22	22	22	22
Total	167	131	136	137	139	148	161	161	163	163

Source: City of Mauldin, South Carolina Annual Budget.

CITY OF MAULDIN, SOUTH CAROLINA

OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

(Unaudited)

Function/Program	Fiscal Year 2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
General Government										
Building Permits Issued	NA	NA	1,240	2,048	1,551	1,413	1,746	1,119	603	629
Building Inspections Conducted	NA	NA	NA	NA	NA	N/A	2,717	4,005	1,608	1,809
Justice and Legal										
Number of Cases	2,987	3,788	3,963	3,198	3,137	N/A	6,824	6,553	6,025	6,785
Jail Bookings	427	535	501	386	472	N/A	441	433	323	377
Public Safety - Police										
Physical Arrests	840	687	906	776	889	1,099	1,268	1,183	1,266	1,308
Parking and Traffic Violations	3,097	2,619	3,417	2,790	2,266	2,737	4,050	5,798	8,379	10,897
Non-Traffic Violations (Tickets & Warrants)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	1,035	2,311	1,038
Public Safety - Fire										
Medical Calls	259	317	557	628	887	1,357	1,863	1,768	1,934	1,811
Fire Calls	551	528	535	516	597	804	961	909	928	866
Inspections	4,658	999	1,904	1,926	1,205	1,478	2,444	2,763	3,208	2,739
Public Service										
Potholes Repaired	150	100	200	150	150	250	300	412	450	500
Roads Maintained (in Miles)	63	63	65	65	65	67	75	75	85	88
Streets Resurfaced							8	5	6	6
Parks and Recreation										
Recreational Participants	2,700	2,700	2,650	2,650	2,700	2,700	2,850	2,850	2,800	2,700
Sport Center Memberships							2,574	3,500	3,500	3,500
Solid Waste										
Refuse Collected (Tons per Day-residential)	16	16	18	18	19	20	20	30	32	33

Note: Some information was unavailable because of system changs.
Sources: City of Mauldin Department records

CITY OF MAULDIN, SOUTH CAROLINA

CAPITAL ASSET STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS

(Unaudited)

Function	Fiscal Year 2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Justice and Legal										
Correction/Jail Cell Facility Capacity	1	1	1	1	1	1	1	1	1	1
Public Safety - Police										
Number of Police Stations	1	1	1	1	1	1	1	1	1	1
Number of Patrol Units	28	28	34	31	32	35	38	39	40	46
Emergency Response Van	-	-	-	1	1	1	1	1	1	1
Public Safety - Fire										
Number of Fire Stations	3	3	3	3	3	3	3	3	3	3
Number of Fire Trucks	5	5	5	5	5	5	5	5	5	7
Public Service										
Streets (in Miles)	63	63	65	65	65	67	75	75	85	88
Traffic Signals	4	4	4	4	4	4	4	4	4	4
Public work buildings	2	3	3	3	3	3	4	4	4	4
Parks and Recreation										
Parks Acreage	60	60	60	60	60	60	60	63	62	62
Parks	3	3	3	3	3	3	3	4	4	4
Ball fields	15	15	15	15	15	15	15	15	15	15
Community Development										
Community Centers	1	1	1	2	2	2	3	3	3	3
Solid Waste										
Collection/Refuse Trucks	6	6	7	7	8	8	11	16	11	11

Sources: City of Mauldin departmental records