

COUNTY OF CHARLESTON, SOUTH CAROLINA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended June 30, 2004

with

REPORT OF INDEPENDENT AUDITORS



PREPARED BY:

CONTROLLER'S OFFICE

**HAROLD L. BISBEE, CONTROLLER
CARLA R. CREECH, ASSISTANT CONTROLLER
DOLORES S. DONG, ACCOUNTANT
ANTHONY R. OGLIETTI, ACCOUNTANT**

**COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Year Ended June 30, 2004**

TABLE OF CONTENTS

INTRODUCTORY SECTION

| | Page(s) |
|---|---------|
| Title Page | i |
| Table of Contents | ii-iv |
| Letter of Transmittal | 3-18 |
| GFOA Certificate of Achievement | 19 |
| Organizational Chart | 20 |
| Elected Officials | 21 |
| FINANCIAL SECTION | |
| Report of Independent Auditors | 25-26 |
| Management's Discussion and Analysis | 27-37 |
| Basic Financial Statements: | |
| Government-wide Financial Statements: | |
| Statement of Net Assets | 39 |
| Statement of Activities | 40 |
| Fund Financial Statements: | |
| Balance Sheet-Governmental Funds | 41 |
| Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities | 42 |
| Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds | 43 |
| Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities | 44 |
| Statements of Revenues, Expenditures, and Changes in Fund Balances Budget and Actual | |
| General Fund | 45-47 |
| Statement of Net Assets - Proprietary Funds | 48-49 |
| Statement of Revenues, Expenses, and Changes in Fund Net Assets - Proprietary Funds | 51 |
| Statement of Cash Flows - Proprietary Funds | 52-53 |
| Statement of Fiduciary Assets and Liabilities - Agency Funds | 55 |
| Combining Statement of Net Assets – Discretely Presented Component Units | 56-57 |
| Combining Statement of Activities – Discretely Presented Component Units | 58-59 |
| Notes to the Financial Statements | 60-113 |
| Combining Financial Statements and Schedules: | |
| Combining Balance Sheet - Nonmajor Governmental Funds | 120-125 |
| Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds | 126-131 |
| Schedules of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual | |
| Accommodations Special Revenue Fund | 133 |
| Adult Drug Court Special Revenue Fund | 134 |
| Child Support Enforcement Special Revenue Fund | 135 |
| Coroner's Training Special Revenue Fund | 136 |
| Economic Development Special Revenue Fund | 137 |
| Education Special Revenue Fund | 138 |

**COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 For the Year Ended June 30, 2004**

| | Page(s) |
|---|---------|
| Emergency Medical Services Special Revenue Fund | 139 |
| Fire Districts Special Revenue Fund | 140 |
| Geographic Information Systems Special Revenue Fund | 141 |
| Hazardous Materials Enforcement Special Revenue Fund | 142 |
| Mosquito Abatement Special Revenue Fund | 143 |
| Sheriff Special Revenue Fund | 144 |
| Solicitor Special Revenue Fund | 145 |
| Transportation Special Revenue Fund | 146 |
| Victim Notification Special Revenue Fund | 147 |
| Victim Notification: Statement of Fines, Assessments, and Surcharges Collected | 148 |
| Combining Statements of Nonmajor Enterprise Funds: | |
| Combining Statement of Net Assets - Nonmajor Enterprise Funds | 150-151 |
| Combining Statement of Revenues, Expenses and Changes in Fund Net Assets - Nonmajor Enterprise Funds | 153 |
| Combining Statement of Cash Flows - Nonmajor Enterprise Funds | 154-155 |
| Combining Statements of Internal Service Funds: | |
| Combining Statement of Net Assets - Internal Service Funds | 157 |
| Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets- Internal Service Funds | 159 |
| Combining Statement of Cash Flows - Internal Service Funds | 160-161 |
| Combining Statement of Changes in Assets and Liabilities - Agency Funds | 163-165 |
| Capital Assets Used in the Operation of Governmental Funds: | |
| Schedule By Function and Activity | 167 |
| Schedule of Changes by Function and Activity | 168 |

STATISTICAL SECTION

| | |
|---|-----|
| Government-wide Information: | |
| Government-wide Expenses by Function | 170 |
| Government-wide Revenues by Function | 171 |
| Fund Information: | |
| General Governmental Expenditures by Function | 172 |
| General Governmental Revenues by Source | 173 |
| Property Tax Levies and Collections | 174 |
| Assessed and Estimated Value of Taxable Property | 175 |
| Property Tax Rates - Direct and Overlapping Governments | 176 |
| Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita | 177 |
| Ratio of Total Net Tax Supported Debt to Assessed Value and Total Net Tax Supported Debt Per Capita | 178 |
| Ratio of Annual Debt Service Expenditures for General Obligation Bonded Debt to Total General Governmental Expenditures | 179 |
| Computation of Direct and Overlapping Bonded Debt - General Obligation Bonds | 180 |
| Revenue Bond Coverage - Solid Waste Enterprise Fund | 181 |
| User Fee Rate History | 182 |
| User Fee Billing History | 183 |
| Disposal Fee History | 184 |

**COUNTY OF CHARLESTON, SOUTH CAROLINA
COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Year Ended June 30, 2004**

| | Page(s) |
|--|---------|
| Financial Assurance Coverage - Municipal Solid | |
| Waste Landfill Facilities | 185 |
| Demographic Statistics | 186 |
| Property Value, Construction and Bank Deposits | 187 |
| Principal Taxpayers | 188 |
| Miscellaneous Statistics | 189 |