

**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2002**

	<b>ASSETS</b>					
	General	Debt Service	1999 Capital Projects	2001 Capital Projects	Other Governmental Funds	Total Governmental Funds
Non-pooled cash and cash equivalents	\$ 2,183,788	\$ -	\$ -	\$ -	\$ 190,888	\$ 2,374,676
Pooled cash and cash equivalents	6,530,751	11,260,155	17,792,151	-	28,017,190	63,600,247
Restricted cash and cash equivalents	-	2,069	-	26,280,616	471,699	26,754,384
Restricted investments	-	-	4,848,028	-	-	4,848,028
Receivables (net of allowances for uncollectibles)	96,049,141	16,998,249	359,174	108,735	10,495,966	124,011,265
Due from component units	1,556,000	-	-	-	-	1,556,000
Due from other funds	6,804,426	179,379	-	-	-	6,983,805
Prepaid items and deposits	16,404	-	-	-	-	16,404
<b>Total assets</b>	<b>\$ 113,140,510</b>	<b>\$ 28,439,852</b>	<b>\$ 22,999,353</b>	<b>\$ 26,389,351</b>	<b>\$ 39,175,743</b>	<b>\$ 230,144,809</b>
<b>LIABILITIES AND FUND BALANCES</b>						
Accounts payable	\$ 1,631,642	\$ -	\$ 3,280,922	\$ 893,094	\$ 1,084,353	\$ 6,890,011
Accrued payroll and fringe benefits	3,300,475	-	-	-	171,001	3,471,476
Due to other funds	428,985	1,364,662	-	4,987,018	632,126	7,412,791
Intergovernmental payable	2,248,904	-	-	12,563	3,137,957	5,399,424
Due to third parties	54,733	-	-	-	201,267	256,000
Deferred revenue	82,692,733	16,848,359	-	-	4,685,277	104,226,369
<b>Total liabilities</b>	<b>90,357,472</b>	<b>18,213,021</b>	<b>3,280,922</b>	<b>5,892,675</b>	<b>9,911,981</b>	<b>127,656,071</b>
<b>Fund balances:</b>						
Reserved for inventories and prepaid items	16,404	-	-	-	-	16,404
Reserved for encumbrances	2,623,670	-	2,873,152	6,553,159	5,521,684	17,571,665
Reserved for debt service	-	10,226,831	-	-	-	10,226,831
Reserved for capital projects	-	-	16,845,279	13,943,517	10,358,390	41,147,186
Unreserved:						
Designated for rainy day	7,000,000	-	-	-	-	7,000,000
Designated for subsequent years' appropriation	8,200,000	-	-	-	13,383,688	21,583,688
Undesignated	4,942,964	-	-	-	-	4,942,964
<b>Total fund balances</b>	<b>22,783,038</b>	<b>10,226,831</b>	<b>19,718,431</b>	<b>20,496,676</b>	<b>29,263,762</b>	<b>102,488,738</b>
<b>Total liabilities and fund balances</b>	<b>\$ 113,140,510</b>	<b>\$ 28,439,852</b>	<b>\$ 22,999,353</b>	<b>\$ 26,389,351</b>	<b>\$ 39,175,743</b>	<b>\$ 230,144,809</b>

See notes to financial statements.

County of Charleston, South Carolina  
 Reconciliation of Total Governmental Fund Balances to  
 Net Assets of Governmental Activities  
 June 30, 2002

Total Governmental Fund Balances \$102,488,738

*Amounts reported for governmental activities in the statement of net assets are different because:*

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 210,148,892

Other long-term assets are not available to pay for current period expenditures and therefore are deferred on the funds:

Property Taxes	1,915,319	
Interest Receivable	108,391	
Note Receivable	12,881,827	
<b>Total</b>	<b>14,905,537</b>	<b>14,905,537</b>

Internal service funds are used by management to charge the costs of insurance, fleet and office services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 19,647,033

Elimination of indirect income and expenses between governmental funds and the enterprise funds which creates an internal balance. (1,133,974)

Long-term liabilities, including bonds payable and accrued interest payable, are not due and payable in the current period and therefore are not reported in the funds.

General Obligation Bonds	(106,850,000)	
Certificates of Participation	(74,816,433)	
Lease Payable	(679,887)	
Compensated Absences	(6,093,328)	
Arbitrage Payable	(217,687)	
Accrued Interest Payable	(1,604,030)	
<b>Total</b>	<b>(190,261,365)</b>	<b>(190,261,365)</b>

Net Assets of Governmental Activities \$155,794,861

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
For the Year Ended June 30, 2002

	General	Debt Service	1999 Capital Projects	2001 Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Property and local option sales taxes	\$ 83,707,843	\$ 20,288,853	\$ -	\$ -	\$ 4,682,941	\$ 108,679,637
Intergovernmental	17,439,417	139,549	-	-	14,129,245	31,708,211
Fees, permits and licenses	12,031,668	-	-	-	7,364,157	19,395,825
Fines and forfeitures	2,590,981	-	-	-	826,442	3,417,423
Interest	915,926	677,917	487,749	1,194,768	882,752	4,159,112
Service charges	3,992,204	-	-	-	-	3,992,204
Rental and use of property	892,303	-	-	-	95,429	987,732
Other revenues	1,761,338	-	-	-	406,976	2,168,314
<b>Total revenues</b>	<b>123,331,680</b>	<b>21,106,319</b>	<b>487,749</b>	<b>1,194,768</b>	<b>28,387,942</b>	<b>174,508,458</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	36,097,092	-	-	-	501,936	36,599,028
Public safety	48,167,110	-	-	-	3,608,744	51,775,854
Judicial	11,902,831	-	-	-	1,385,617	13,288,448
Public works	7,193,427	-	-	-	5,298,993	12,492,420
Health and welfare	3,958,853	-	-	-	7,511,277	11,470,130
Economic development	649,754	-	-	-	82,488	732,242
Culture and recreation	1,350	-	-	-	3,782,090	3,783,440
Education	-	-	-	-	3,549,382	3,549,382
Capital outlay	-	-	1,069,070	5,060,331	18,106,035	24,235,436
Debt service	-	16,739,695	-	-	-	16,739,695
<b>Total expenditures</b>	<b>107,970,417</b>	<b>16,739,695</b>	<b>1,069,070</b>	<b>5,060,331</b>	<b>43,826,562</b>	<b>174,666,075</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>15,361,263</b>	<b>4,366,624</b>	<b>(581,321)</b>	<b>(3,865,563)</b>	<b>(15,438,620)</b>	<b>(157,617)</b>
<b>Other financing sources (uses):</b>						
Capital lease proceeds	-	-	-	-	679,887	679,887
Operating transfers in	934,368	1,000,000	-	19,560	5,775,427	7,729,355
Operating transfers out	(6,330,058)	(2,655,482)	-	-	(5,079,527)	(14,065,067)
Transfers out to component units	(10,020,590)	-	-	-	-	(10,020,590)
Proceeds from sale of fixed assets	62,372	-	-	55,642	-	118,014
<b>Total other financing sources (uses)</b>	<b>(15,353,908)</b>	<b>(1,655,482)</b>	<b>-</b>	<b>75,202</b>	<b>1,375,787</b>	<b>(16,238,288)</b>
<b>Net change in fund balances</b>	<b>7,355</b>	<b>2,711,142</b>	<b>(581,321)</b>	<b>(3,790,361)</b>	<b>(14,062,833)</b>	<b>(15,716,018)</b>
<b>Fund balances at beginning of year (as restated)</b>	<b>22,775,683</b>	<b>7,515,689</b>	<b>20,299,752</b>	<b>24,287,037</b>	<b>43,326,595</b>	<b>118,204,766</b>
<b>Fund balances at end of year</b>	<b>\$ 22,783,038</b>	<b>\$ 10,226,831</b>	<b>\$ 19,718,431</b>	<b>\$ 20,496,676</b>	<b>\$ 29,263,762</b>	<b>\$ 102,488,738</b>

See notes to financial statements.

**County of Charleston, South Carolina**  
**Reconciliation of the Statement of Revenues, Expenditures and Changes**  
**in Fund Balances of Governmental Funds to the Statement of Activities**  
**For the Year Ended June 30, 2002**

Net Change in Fund Balances - Total Governmental Funds (\$15,716,018)

*Amounts reported for governmental activities in the statement of activities are different because:*

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Fixed asset additions	24,354,576	
Depreciation expense	<u>(6,221,983)</u>	
		18,132,593

In the statement of activities, the loss on disposal of capital assets is reported. Conversely, governmental funds do not report any gain or loss on disposal of capital assets.

Cost of capital assets	29,236,713	
Accumulated depreciation	<u>(16,193,279)</u>	
Net book value	13,043,434	
Less: note receivable - MUSC proceeds	<u>(12,881,827)</u>	
Gain on sale	43,593	
Difference gain on sale and proceeds		(161,607)

Because some property taxes will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues in the governmental funds. Similarly, other revenues that do not provide current financial resources are not reported as revenues in the fund.

Property taxes	54,344	
Interest earnings	<u>108,391</u>	
		162,735

Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Assets and does not result in an expense in the Statement of Activities.

6,782,392

In the Statement of Activities, interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.

25,875

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 governmental funds.

Compensated Absences Payable	6,998	
Intergovernmental Payable	<u>3,519,367</u>	
		3,526,365

The internal service funds are used by management to charge the costs of insurance and other services to individual funds. The net revenue of the internal service funds are reported with governmental activities.

13,683

Elimination of indirect income between governmental funds and the enterprise funds.

(1,133,974)

The reduction of governmental expenditures to avoid the doubling up of revenues or expenditures from the internal service fund.

4,320,601

Change in Net Assets of Governmental Activities

\$15,952,645

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -  
BUDGET AND ACTUAL  
For the Year Ended June 30, 2002

REVENUES	BUDGETED AMOUNTS			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	ORIGINAL	FINAL	ACTUAL	
Property and local option sales taxes	\$ 80,168,000	\$ 80,168,000	\$ 83,707,843	\$ 3,539,843
Intergovernmental	16,948,009	16,948,009	17,439,417	491,408
Fees, permits and licenses	10,415,600	10,415,600	12,031,668	1,616,068
Fines and forfeitures	2,284,000	2,284,000	2,590,981	306,981
Interest	2,542,000	2,542,000	915,926	(1,626,074)
Service charges	3,867,000	3,867,000	3,992,204	125,204
Rental and use of property	773,505	773,505	892,303	118,798
Other revenues	1,568,913	1,568,913	1,761,338	192,425
<b>Total revenues</b>	<b>118,567,027</b>	<b>118,567,027</b>	<b>123,331,680</b>	<b>4,764,653</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government:</b>				
County Council	2,689,606	2,226,798	522,084	1,704,714
Legal	595,998	1,288,235	1,280,369	7,866
Internal Auditor	200,155	200,155	132,387	67,768
Auditor	1,526,444	1,518,119	1,457,833	60,286
Treasurer	1,269,575	1,282,904	1,282,691	213
Register Mesne Conveyance	1,589,386	1,562,386	1,525,278	37,108
Legislation Delegation	139,823	139,093	133,527	5,566
Election Commission	212,792	246,208	235,609	10,599
Voter Registration	437,964	445,734	386,440	59,294
County Administrator	753,430	748,448	555,385	193,063
Chief Deputy Administrator	497,714	465,836	452,145	13,691
800 MHZ	1,487,697	1,529,972	1,462,954	67,018
Planning Department	1,359,893	1,403,186	1,372,201	30,985
Deputy Administrator	486,017	495,118	475,194	19,924
Human Resources Administration	1,332,290	1,329,856	1,077,933	251,923
Safety & Risk Management	2,084,391	1,250,862	1,098,850	152,012
General Services	9,902,359	9,762,442	8,556,239	1,206,203
Capital Projects Administration	1,534,586	1,533,528	1,436,073	97,455
Assessor	2,641,449	2,619,001	2,173,260	445,741
Chief Financial Officer	258,924	252,201	192,561	59,640
Budget	452,523	447,581	402,407	45,174
Business License/User Fee	266,230	274,120	264,693	9,427
Controller	879,305	866,174	842,207	23,967
Delinquent Tax	1,042,942	1,021,863	823,968	197,895
Grants Administration	808,259	745,655	675,075	70,580
Procurement	757,716	744,840	681,044	63,796
Chief Information Officer	390,378	481,609	473,353	8,256
Geographic Information Systems	543,805	533,056	441,500	91,556
Information Technology Services	6,217,563	5,995,961	5,683,832	312,129
<b>Total general government</b>	<b>42,359,214</b>	<b>41,410,941</b>	<b>36,097,092</b>	<b>5,313,849</b>

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2002**

	<u>BUDGETED AMOUNTS</u>			<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
<b>Public Safety:</b>				
Sheriff's Department	\$ 36,894,604	\$ 37,417,094	\$ 37,208,150	\$ 208,944
Building Services	1,158,407	1,141,606	1,116,542	25,064
Emergency Services Department	9,829,802	9,681,947	9,497,760	184,187
Emergency Preparedness	341,717	339,272	311,158	28,114
Coastal Police Chaplain	7,500	7,500	7,500	-
Crime Stoppers	20,000	20,000	20,000	-
People Against Rape	6,000	6,000	6,000	-
<b>Total public safety</b>	<b>48,258,030</b>	<b>48,613,419</b>	<b>48,167,110</b>	<b>446,309</b>
<b>Judicial:</b>				
Public Defender	1,203,554	1,194,527	1,194,527	-
Clerk of Court	2,324,074	2,378,659	2,302,150	76,509
Coroner	432,261	429,739	417,921	11,818
Probate Court	1,080,055	1,071,843	994,083	77,760
Solicitor	3,158,668	3,140,862	3,001,619	139,243
Master-In-Equity	383,091	381,176	375,599	5,577
Medical Examiner's Commission	261,576	262,676	262,572	104
Magistrates	3,469,440	3,462,488	3,353,846	108,642
State Probation Office	850	850	514	336
<b>Total judicial</b>	<b>12,313,569</b>	<b>12,322,820</b>	<b>11,902,831</b>	<b>419,989</b>
<b>Public Works:</b>				
Public Works Department	9,220,647	8,285,003	7,171,427	1,113,576
Chas. Soil and Water Conser.	18,400	18,400	18,400	-
Clemson Extension	3,600	3,600	3,600	-
<b>Total public works</b>	<b>9,242,647</b>	<b>8,307,003</b>	<b>7,193,427</b>	<b>1,113,576</b>
<b>Health and Welfare:</b>				
Contributions	331,148	331,148	331,148	-
Department of Social Services	152,257	152,257	152,257	-
Health Department	263,906	263,006	240,502	22,504
Mental Health Department	52,987	52,987	52,987	-
Veteran's Affairs	234,418	289,654	286,238	3,416
Mosquito Abatement	1,856,839	1,847,671	1,689,930	157,741
Indigent Care	1,215,067	1,206,391	1,205,791	600
<b>Total health and welfare</b>	<b>4,106,622</b>	<b>4,143,114</b>	<b>3,958,853</b>	<b>184,261</b>
<b>Economic Development</b>	<b>696,200</b>	<b>663,716</b>	<b>649,754</b>	<b>13,962</b>
<b>Culture and Recreation:</b>				
McClellanville Arts Council	1,350	1,350	1,350	-
<b>Total expenditures</b>	<b>116,977,632</b>	<b>115,462,363</b>	<b>107,970,417</b>	<b>7,491,946</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,589,395</b>	<b>3,104,664</b>	<b>15,361,263</b>	<b>12,256,599</b>

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**GENERAL FUND**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -**  
**BUDGET AND ACTUAL**  
**For the Year Ended June 30, 2002**

	<u>BUDGETED AMOUNTS</u>			<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
<b>Other financing sources (uses):</b>				
<b>Operating Transfers In</b>	\$ 920,000	\$ 920,000	\$ 934,368	\$ 14,368
<b>Operating Transfers Out</b>	(5,017,823)	(6,533,092)	(6,330,058)	203,034
<b>Transfer out to Component Unit</b>	(10,020,590)	(10,020,590)	(10,020,590)	-
<b>Proceeds from Sale of Fixed Assets</b>	15,000	15,000	62,372	47,372
<b>Total other financing   sources and (uses)</b>	<u>(14,103,413)</u>	<u>(15,618,682)</u>	<u>(15,353,908)</u>	<u>264,774</u>
<b>Net change in fund balance</b>	(12,514,018)	(12,514,018)	7,355	12,521,373
<b>Fund balance at beginning of year</b>	19,014,018	19,014,018	22,775,683	3,761,665
<b>Fund balance at end of year</b>	<u>\$ 6,500,000</u>	<u>\$ 6,500,000</u>	<u>\$ 22,783,038</u>	<u>\$ 16,283,038</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2002

ASSETS	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Solid Waste	Parking Garages	Other Funds	Total	
<b>Current assets:</b>					
Non-pooled cash and cash equivalents	\$ 56,375	\$ 30,085	\$ 700	\$ 87,160	\$ -
Pooled cash and cash equivalents	10,104,421	3,131,500	2,817,256	16,053,177	9,038,232
Cash with fiscal agent	-	-	-	-	125,000
Receivables (net of allowances for uncollectibles)	3,385,008	3,058	1,786,466	5,174,532	210,972
Note receivable - current portion	39,574	-	-	39,574	-
Due from other funds	-	-	-	-	428,986
Inventories	-	-	-	-	187,885
<b>Total current assets</b>	<b>13,585,378</b>	<b>3,164,643</b>	<b>4,604,422</b>	<b>21,354,443</b>	<b>9,991,075</b>
<b>Noncurrent assets:</b>					
Restricted cash and cash equivalents	38,869,288	-	-	38,869,288	-
Notes receivable - non-current portion	634,873	-	-	634,873	-
Deferred issuance costs	380,877	212,866	80,200	673,943	-
<b>Capital assets:</b>					
Land	1,604,470	2,408,443	-	4,012,913	-
Buildings	3,317,566	24,994,198	9,030,628	37,342,392	1,898,372
Improvements other than buildings	1,875,930	-	270,255	2,146,185	47,217
Machinery and equipment	12,140,562	337,783	1,558,290	14,036,635	27,802,667
Construction in progress	205,054	-	-	205,054	-
Less accumulated depreciation	(9,391,399)	(4,125,475)	(1,290,012)	(14,806,886)	(17,045,602)
<b>Total capital assets (net of     accumulated depreciation)</b>	<b>9,752,183</b>	<b>23,614,949</b>	<b>9,569,161</b>	<b>42,936,293</b>	<b>12,702,654</b>
<b>Total noncurrent assets</b>	<b>49,637,221</b>	<b>23,827,815</b>	<b>9,649,361</b>	<b>83,114,397</b>	<b>12,702,654</b>
<b>Total assets</b>	<b>\$ 63,222,599</b>	<b>\$ 26,992,458</b>	<b>\$ 14,253,783</b>	<b>\$ 104,468,840</b>	<b>\$ 22,693,729</b>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2002

LIABILITIES	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Solid Waste	Parking Garages	Other Funds	Total	
<b>Current liabilities:</b>					
Accounts payable	\$ 940,980	\$ 39,534	\$ 186,068	\$ 1,166,582	\$ 1,631,822
Accrued payroll and fringe benefits	203,556	25,919	221,785	451,260	102,366
Compensated absences	372,424	42,995	314,487	729,906	275,785
Intergovernmental payable	1,534	1,298	16,727	19,559	321,316
Deferred revenue	15,091	-	-	15,091	20,451
Accrued interest payable	501,290	72,684	28,363	602,337	20,510
Note payable - current	-	-	-	-	39,574
Certificates of participation - current	-	882,841	161,689	1,044,530	-
Revenue bonds - current	991,816	-	-	991,816	-
Accrual for landfill closure - current	355,843	-	-	355,843	-
<b>Total current liabilities</b>	<b>3,382,534</b>	<b>1,065,271</b>	<b>929,119</b>	<b>5,376,924</b>	<b>2,411,824</b>
<b>Noncurrent liabilities:</b>					
Note payable	-	-	-	-	634,873
Certificates of participation (net of unamortized discounts and deferred amount on refunding)	-	14,157,623	5,362,291	19,519,914	-
Revenue bonds (net of unamortized discounts)	15,752,284	-	-	15,752,284	-
Accrual for landfill closure	9,912,674	-	-	9,912,674	-
<b>Total noncurrent liabilities</b>	<b>25,664,958</b>	<b>14,157,623</b>	<b>5,362,291</b>	<b>45,184,872</b>	<b>634,873</b>
<b>Total liabilities</b>	<b>29,047,492</b>	<b>15,222,894</b>	<b>6,291,410</b>	<b>50,561,796</b>	<b>3,046,697</b>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	7,643,607	8,787,351	4,045,181	20,476,139	12,028,207
Restricted for construction	13,233,466	-	-	13,233,466	-
Restricted for landfill expansion	3,900,000	-	-	3,900,000	-
Restricted for debt service	10,349,825	-	-	10,349,825	-
Unrestricted	(951,791)	2,982,213	3,917,192	5,947,614	7,618,825
<b>Total net assets</b>	<b>\$ 34,175,107</b>	<b>\$ 11,769,564</b>	<b>\$ 7,962,373</b>	<b>53,907,044</b>	<b>\$ 19,647,032</b>
Adjustment to reflect the elimination of indirect costs charged by the general fund				1,133,974	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				162,398	
				<u>\$ 55,203,416</u>	

See notes to financial statements.



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**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
**For the Year Ended June 30, 2002**

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Solid Waste	Parking Garages	Other Funds	Total	
<b>Operating revenues:</b>					
Charges for services	\$ 1,246,802	\$ 2,720,599	\$ 9,339,780	\$ 13,307,181	\$ 23,477,592
User fees	20,212,756	-	-	20,212,756	-
Energy sales	6,591,490	-	-	6,591,490	-
Sale of recyclables	1,069,984	-	-	1,069,984	-
Other revenues	43,600	-	122,179	165,779	-
<b>Total operating revenues</b>	<b>29,164,632</b>	<b>2,720,599</b>	<b>9,461,959</b>	<b>41,347,190</b>	<b>23,477,592</b>
<b>Operating expenses:</b>					
Personnel services	4,966,504	592,875	5,361,837	10,921,216	2,492,189
Contractual services	914,531	201,077	1,839,861	2,955,469	681,305
Materials and supplies	532,037	43,146	572,494	1,147,677	4,063,522
Utilities	59,982	155,048	862,498	1,077,528	1,305,944
Repairs and maintenance	14,117	77,135	220,044	311,296	55,360
Rental expenses	29,466	-	79,149	108,615	187,407
Vehicle fleet charges	1,108,628	7,039	45,750	1,161,417	77,059
Employee benefits	-	-	-	-	15,230,915
Other expenses	903,645	28,111	80,256	1,012,012	514,579
Ash disposal	1,477,091	-	-	1,477,091	-
Incinerator operations	8,364,178	-	-	8,364,178	-
Operator's debt service	6,518,299	-	-	6,518,299	-
Depreciation and amortization	1,378,618	590,947	376,144	2,345,709	3,466,274
Provision for landfill closure	(388,909)	-	-	(388,909)	-
Provision for uncollectible accounts	233,641	-	397,315	630,956	-
<b>Total operating expenses</b>	<b>26,111,828</b>	<b>1,695,378</b>	<b>9,835,348</b>	<b>37,642,554</b>	<b>28,074,554</b>
<b>Operating income (loss)</b>	<b>3,052,804</b>	<b>1,025,221</b>	<b>(373,389)</b>	<b>3,704,636</b>	<b>(4,596,962)</b>
<b>Nonoperating revenues (expenses):</b>					
Interest income	1,155,267	-	-	1,155,267	152,798
Interest expense	(1,046,549)	(978,903)	(401,172)	(2,426,624)	(41,595)
Intergovernmental revenues	268,644	-	492,051	760,695	-
Gain (loss) on disposal of assets	(106,500)	-	(5,164)	(111,664)	11,378
<b>Total nonoperating revenues (expenses)</b>	<b>270,862</b>	<b>(978,903)</b>	<b>85,715</b>	<b>(622,326)</b>	<b>122,578</b>
<b>Income (loss) before transfers</b>	<b>3,323,666</b>	<b>46,318</b>	<b>(287,674)</b>	<b>3,082,310</b>	<b>(4,474,384)</b>
Transfers out	(650,000)	-	-	(650,000)	(173,150)
Transfers in	650,000	968,580	1,847,765	3,466,345	3,692,517
<b>Change in net assets</b>	<b>3,323,666</b>	<b>1,014,898</b>	<b>1,560,091</b>	<b>5,898,655</b>	<b>(955,017)</b>
<b>Total net assets - beginning as previously reported</b>	<b>30,851,441</b>	<b>10,754,666</b>	<b>6,402,282</b>	<b>48,008,389</b>	<b>20,294,555</b>
Prior period adjustments	-	-	-	-	307,494
<b>Total net assets - beginning as restated</b>	<b>30,851,441</b>	<b>10,754,666</b>	<b>6,402,282</b>	<b>48,008,389</b>	<b>20,602,049</b>
<b>Total net assets - ending</b>	<b>\$ 34,175,107</b>	<b>\$ 11,769,564</b>	<b>\$ 7,962,373</b>	<b>53,907,044</b>	<b>\$ 19,647,032</b>
Adjustment to reflect the elimination of indirect costs charged by the general fund				1,133,974	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds.				162,398	
<b>Change in net assets of business-type activities</b>				<b>\$ 55,203,416</b>	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2002

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Solid Waste	Parking Garages	Other Funds	Total	
<b>Cash flows from operating activities:</b>					
Cash received from customers	\$ 29,687,209	\$ 2,721,233	\$ 9,448,620	\$ 41,857,062	\$ 23,438,832
Cash payments to suppliers for goods and services	(21,998,731)	(1,122,391)	(3,726,667)	(26,847,789)	(21,576,264)
Cash payments to employees for services	(4,927,533)	(594,718)	(5,369,615)	(10,891,866)	(2,465,019)
<b>Net cash provided by (used in) operating activities</b>	<b>2,760,945</b>	<b>1,004,124</b>	<b>352,338</b>	<b>4,117,407</b>	<b>(602,451)</b>
<b>Cash flows from noncapital financing activities:</b>					
Operating transfers in	-	968,580	1,847,765	2,816,345	3,519,367
Property and other taxes	-	-	899	899	-
Intergovernmental receipt (disbursement)	(97,794)	-	85,715	(12,079)	-
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>(97,794)</b>	<b>968,580</b>	<b>1,934,379</b>	<b>2,805,165</b>	<b>3,519,367</b>
<b>Cash flows from capital and related financing activities:</b>					
Principal paid on long-term debt	(950,000)	(827,174)	(203,769)	(1,980,943)	(37,272)
Interest paid	(1,053,879)	(982,764)	(347,403)	(2,384,046)	(42,728)
Proceeds from sale of fixed assets	-	-	-	-	581,593
Acquisition and construction of capital assets (including capitalized interest)	(1,570,302)	(372,940)	(129,557)	(2,072,799)	(3,380,318)
<b>Net cash used in capital and related financing activities</b>	<b>(3,574,181)</b>	<b>(2,182,878)</b>	<b>(680,729)</b>	<b>(6,437,788)</b>	<b>(2,878,725)</b>
<b>Cash flows from investing activities:</b>					
Interfund loan principal payment received	37,272	-	-	37,272	-
Interest received	1,156,400	-	-	1,156,400	152,795
<b>Net cash provided by investing activities</b>	<b>1,193,672</b>	<b>-</b>	<b>-</b>	<b>1,193,672</b>	<b>152,795</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>282,642</b>	<b>(210,174)</b>	<b>1,605,988</b>	<b>1,678,456</b>	<b>190,986</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>48,747,442</b>	<b>3,371,759</b>	<b>1,211,968</b>	<b>53,331,169</b>	<b>8,972,246</b>
<b>Cash and cash equivalents at end of year</b>	<b>\$ 49,030,084</b>	<b>\$ 3,161,585</b>	<b>\$ 2,817,956</b>	<b>\$ 55,009,625</b>	<b>\$ 9,163,232</b>
<b>Reconciliation to balance sheet:</b>					
Non-pooled cash and cash equivalents	\$ 56,375	\$ 30,085	\$ 700	\$ 87,160	\$ -
Pooled cash and cash equivalents	10,104,421	3,131,500	2,817,256	16,053,177	9,038,232
Restricted cash and cash equivalents	38,869,288	-	-	38,869,288	-
Cash with fiscal agent	-	-	-	-	125,000
<b>Cash and cash equivalents at end of year</b>	<b>\$ 49,030,084</b>	<b>\$ 3,161,585</b>	<b>\$ 2,817,956</b>	<b>\$ 55,009,625</b>	<b>\$ 9,163,232</b>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2002

	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Solid Waste	Parking Garages	Other Funds		
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 3,052,804	\$ 1,025,221	\$ (373,389)	\$ 3,704,636	\$ (4,596,962)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	1,378,618	590,947	376,144	2,345,709	3,466,274
Provision for landfill closure	(388,909)	-	-	(388,909)	-
Provision for uncollectible accounts	233,641	-	397,315	630,956	-
Changes in assets and liabilities:					
(Increase) decrease in receivables	492,417	634	(22,364)	470,687	(38,761)
Decrease in inventory	-	-	-	-	3,264
Decrease in prepaid	33,120	-	4,355	37,475	1,100
Increase (decrease) in accounts payable	(1,980,228)	(610,835)	(26,615)	(2,617,678)	541,305
Increase (decrease) in accrued payroll	38,971	(1,843)	(3,108)	34,020	27,170
Decrease in deferred revenue	(2,960)	-	-	(2,960)	(5,841)
Decrease in accrual for landfill closure	(96,529)	-	-	(96,529)	-
Total adjustments	(291,859)	(21,097)	725,727	412,771	3,994,511
Net cash provided by (used in) operating activities	\$ 2,760,945	\$ 1,004,124	\$ 352,338	\$ 4,117,407	\$ (602,451)

See notes to financial statements.



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**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
For the Year Ended June 30, 2002

**ASSETS**

Non-pooled cash and cash equivalents	\$ 8,970,870
Pooled cash and cash equivalents	13,990,101
Total Assets	<u>\$ 22,960,971</u>

**LIABILITIES**

Due to component units	\$ 778,295
Intergovernmental payable	13,126,695
Due to third parties	9,055,981
Total Liabilities	<u>\$ 22,960,971</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF NET ASSETS - DISCRETELY PRESENTED COMPONENT UNITS  
 June 30, 2002

<u>ASSETS</u>	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD
Non-pooled cash and cash equivalents	\$ 2,700,131	\$ 8,085,067	\$ 6,634	\$ 2,816,162
Investments	-	-	-	2,590,933
Cash with fiscal agent	-	-	-	-
Receivables (net of allowances for uncollectibles)	88,729	12,139,514	190,215	4,661,108
Due from primary government	-	226,549	9,264	243,556
Inventories	53,774	268,587	-	10,609
Prepaid items and deposits	305	355,397	-	51,160
Long term note receivable	-	258,413	-	-
Deferred issuance costs	-	-	-	130,278
Restricted Assets:				
Cash and cash equivalents	-	439,563	-	-
Investments	-	-	-	939,110
Capital Assets:				
Land - nondepreciable	-	25,468,768	66,162	196,173
Buildings	-	32,109,537	291,029	1,430,507
Improvements other than buildings	-	25,310,627	-	46,964
Machinery and equipment	2,249,229	3,425,746	618,057	4,622,701
Infrastructure	-	506,294	-	27,475,107
Infrastructure - nondepreciable	-	-	-	327,057
Construction in progress	-	226,978	-	189,361
Library materials	18,903,595	-	-	-
Artwork - nondepreciable	11,000	-	-	-
Accumulated depreciation	(16,683,382)	(8,527,340)	(821,590)	(9,727,055)
<b>Total assets</b>	<b>\$ 7,323,381</b>	<b>\$ 100,293,700</b>	<b>\$ 359,771</b>	<b>\$ 36,003,731</b>
 <u>LIABILITIES</u>				
Accounts payable	\$ 371,090	\$ 840,935	\$ -	\$ 448,700
Accrued payroll and fringe benefits	123,864	322,221	-	68,686
Accrued compensated absences	487,403	460,772	-	2,456
Due to primary government	-	1,556,000	-	-
Intergovernmental payable	-	-	-	-
General obligation bonds payable - current	-	5,900,000	-	131,850
Revenue bonds payable - current	-	-	-	330,381
Capital lease obligation - current	-	174,450	-	75,647
Interest payable	-	561,647	-	-
Deferred revenue	8,024	11,908,511	180,000	4,320,052
Noncurrent liabilities:				
General obligation bonds	-	21,385,310	-	781,808
Revenue bonds (net of unamortized discounts)	-	-	-	8,298,290
Capital lease obligations	-	315,741	-	464,573
Compensated absences	71,444	-	-	241,413
Capital lease obligations	-	-	-	-
<b>Total liabilities</b>	<b>1,061,825</b>	<b>43,425,587</b>	<b>180,000</b>	<b>15,163,856</b>
 <u>NET ASSETS</u>				
Invested in capital assets, net of related debt	4,480,442	49,189,109	153,658	14,478,266
Restricted for construction	-	1,583,787	-	-
Restricted for debt service	-	2,809,344	-	1,059,209
Restricted for beach renourishment	-	450,010	-	-
Unrestricted	1,781,114	2,835,863	26,113	5,302,400
<b>Total net assets</b>	<b>\$ 6,261,556</b>	<b>\$ 56,868,113</b>	<b>\$ 179,771</b>	<b>\$ 20,839,875</b>

See notes to financial statements.

North Charleston District	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Totals
\$ 391,008	\$ 115,074	\$ 1,214,616	\$ 1,057,549	\$ 16,386,241
-	-	-	189,861	2,780,794
-	108,612	-	-	108,612
1,360,368	1,115,863	6,175,862	2,469,262	28,200,921
71,384	86,529	104,441	36,572	778,295
-	-	-	-	332,970
-	10,550	52,485	377,094	846,991
-	-	-	-	258,413
-	-	28,403	-	158,681
-	-	-	-	439,563
-	-	-	-	939,110
80,122	153,000	358,200	31,131	26,353,556
386,964	4,152,408	1,621,053	1,273,350	41,264,848
-	-	-	-	25,357,591
1,186,138	970,905	4,539,479	2,021,040	19,633,295
-	-	-	-	27,981,401
-	-	-	-	327,057
-	-	-	-	416,339
-	-	-	-	18,903,595
-	-	-	-	11,000
(1,158,824)	(1,510,003)	(2,485,846)	(1,458,290)	(42,372,330)
<u>\$ 2,317,160</u>	<u>\$ 5,202,938</u>	<u>\$ 11,608,693</u>	<u>\$ 5,997,569</u>	<u>\$ 169,106,943</u>

\$ 1,415	\$ 33,845	\$ 57,337	\$ 51,301	\$ 1,804,623
-	58,814	77,347	-	650,932
-	2,326	44,406	39,731	1,037,094
-	-	-	-	1,556,000
13,804	1,835	-	-	15,639
-	100,000	-	10,661	6,142,511
-	-	-	-	330,381
-	102,700	225,580	87,815	666,192
-	8,612	41,265	-	611,524
1,349,946	1,065,140	6,050,243	2,347,605	27,229,521
-	125,000	-	47,545	22,339,663
-	-	-	-	8,298,290
-	289,224	1,900,036	137,866	3,107,440
-	20,940	359,286	-	693,083
<u>1,365,165</u>	<u>1,808,436</u>	<u>8,755,500</u>	<u>2,722,524</u>	<u>74,482,893</u>

494,400	3,149,386	1,907,270	1,583,344	75,435,875
-	-	-	-	1,583,787
-	-	356,663	-	4,225,216
-	-	-	-	450,010
457,595	245,116	589,260	1,691,701	12,929,162
<u>\$ 951,995</u>	<u>\$ 3,394,502</u>	<u>\$ 2,853,193</u>	<u>\$ 3,275,045</u>	<u>\$ 94,624,050</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS  
 June 30, 2002

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets									
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD	North Charleston District	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Total
<b>Charleston County Library</b>													
Governmental Activities													
Culture and recreation	\$ 12,146,229	\$ 403,874	\$ 649,958	\$ 48,298	\$ (11,044,099)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,044,099)
<b>Charleston County PRC</b>													
Governmental Activities													
General government	3,530,554	-	-	-	-	(3,530,554)	-	-	-	-	-	-	(3,530,554)
Culture and recreation	1,916,919	309,625	130,603	-	-	(1,476,691)	-	-	-	-	-	-	(1,476,691)
Planning and development	1,367,931	-	-	2,818,408	-	1,450,477	-	-	-	-	-	-	1,450,477
Interest and fiscal charges	810,632	-	-	-	-	(810,632)	-	-	-	-	-	-	(810,632)
Total governmental activities	7,626,035	309,625	130,603	2,818,408	-	(4,367,400)	-	-	-	-	-	-	(4,367,400)
Business-type activities													
Park operations	9,850,533	6,786,934	-	-	-	(3,063,599)	-	-	-	-	-	-	(3,063,599)
Total Charleston County PRC	\$ 17,476,569	7,096,559	130,603	2,818,408	\$ -	(7,430,999)	-	-	-	-	-	-	(7,430,999)
<b>Cooper River Park &amp; Playground</b>													
Governmental Activities													
General government	11,801	-	-	-	-	(11,801)	-	-	-	-	-	-	(11,801)
Culture and recreation	248,054	-	-	-	-	(248,054)	-	-	-	-	-	-	(248,054)
Total governmental activities	\$ 259,855	-	-	-	-	(259,855)	-	-	-	-	-	-	(259,855)
<b>James Island PSD</b>													
Governmental Activities													
General government	608,776	-	-	-	-	-	(608,776)	-	-	-	-	-	(608,776)
Public safety	2,458,692	-	-	-	-	-	(2,458,692)	-	-	-	-	-	(2,458,692)
Health and welfare	1,255,252	-	-	-	-	-	(1,255,252)	-	-	-	-	-	(1,255,252)
Total governmental activities	4,322,720	-	-	-	-	-	(4,322,720)	-	-	-	-	-	(4,322,720)
Business-type activities													
Wastewater	3,914,938	4,687,096	-	-	-	-	772,158	-	-	-	-	-	772,158
Total James Island PSD	\$ 8,237,658	4,687,096	-	-	-	-	(3,550,562)	-	-	-	-	-	(3,550,562)
<b>North Charleston District</b>													
Governmental Activities													
General government	19,563	-	-	-	-	-	-	(19,563)	-	-	-	-	(19,563)
Public safety	1,131,029	-	-	-	-	-	-	(1,131,029)	-	-	-	-	(1,131,029)
Public works	407,629	-	-	-	-	-	-	(407,629)	-	-	-	-	(407,629)
Interest expense	1,863	-	-	-	-	-	-	(1,863)	-	-	-	-	(1,863)
Total governmental activities	\$ 1,560,084	-	-	-	-	-	-	(1,560,084)	-	-	-	-	(1,560,084)

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
**COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS**  
 June 30, 2002

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets								
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD	North Charleston District	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Total
<b>St. Andrew's Parish Parks and Playground Commission</b>													
Governmental Activities													
General government	950,988	6,717	3,953	-	-	-	-	-	-	(941,218)	-	-	(941,218)
Culture and recreation	454,261	287,541	11,207	-	-	-	-	-	-	(155,813)	-	-	(155,513)
Interest	24,265	-	-	-	-	-	-	-	-	(24,265)	-	-	(24,265)
	<u>1,429,514</u>	<u>294,258</u>	<u>14,260</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,120,996)</u>	<u>-</u>	<u>-</u>	<u>(1,120,996)</u>
<b>Business-type activities</b>													
Family recreation	1,021,558	1,039,570	-	-	-	-	-	-	-	18,012	-	-	18,012
<b>Total St. Andrew's Parish Parks and Playground Commission</b>	<b>\$ 2,451,072</b>	<b>1,333,828</b>	<b>14,260</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ (1,102,984)</b>	<b>-</b>	<b>-</b>	<b>\$ (1,102,984)</b>
<b>St. John's Fire District</b>													
Governmental Activities													
Public safety	\$ 6,009,489	-	-	-	-	-	-	-	-	-	\$ (6,009,489)	-	\$ (6,009,489)
<b>St. Paul's Fire District</b>													
Governmental Activities													
Public safety	\$ 2,420,814	-	-	-	-	-	-	-	-	-	-	\$ (2,420,814)	\$ (2,420,814)
<b>Total Component Units</b>	<b>\$ 50,561,770</b>	<b>\$ 13,521,357</b>	<b>\$ 794,821</b>	<b>\$ 2,868,706</b>									<b>(33,378,886)</b>
<b>General Revenues</b>													
Property Taxes					-	12,117,124	161,909	4,472,529	1,477,475	1,107,903	5,945,003	2,451,012	27,752,955
Merchants inventory tax and manufacturer's depreciation							57,570	-	210,876	52,264	10,813	21,298	352,811
Franchise fees							-	-	84,403	-	-	-	84,403
Grants not Restricted to Specific Programs							16,819	-	-	-	-	-	16,819
Unrestricted investment earnings					51,175	173,837	20	153,713	2,875	6,745	18,264	18,862	425,291
Gain on sale of capital assets					-	-	-	-	752	(58,159)	-	(8,289)	(65,696)
Miscellaneous					-	293,016	-	44,203	-	19,646	2,124	9,353	368,342
Transfer from primary government					10,020,590	-	-	-	-	-	-	-	10,020,590
<b>Total General Revenues</b>					<b>10,071,765</b>	<b>12,600,596</b>	<b>239,499</b>	<b>4,670,445</b>	<b>1,776,361</b>	<b>1,128,389</b>	<b>5,976,204</b>	<b>2,492,236</b>	<b>38,955,515</b>
Special item - gain on sale of land					-	-	-	-	-	298,419	-	-	298,419
Change in Net Assets					(972,334)	5,169,597	(20,356)	1,118,883	216,297	323,824	(33,285)	71,422	5,875,048
<b>Net Assets Beginning of Year</b>					<b>7,233,890</b>	<b>51,698,516</b>	<b>200,127</b>	<b>19,719,992</b>	<b>735,699</b>	<b>3,070,678</b>	<b>2,886,478</b>	<b>3,203,623</b>	<b>88,749,002</b>
<b>Net Assets End of Year</b>					<b>\$ 6,261,556</b>	<b>\$ 56,868,113</b>	<b>\$ 179,771</b>	<b>\$ 20,839,875</b>	<b>\$ 951,995</b>	<b>\$ 3,394,502</b>	<b>\$ 2,853,193</b>	<b>\$ 3,275,045</b>	<b>\$ 94,624,050</b>

See notes to financial statements.