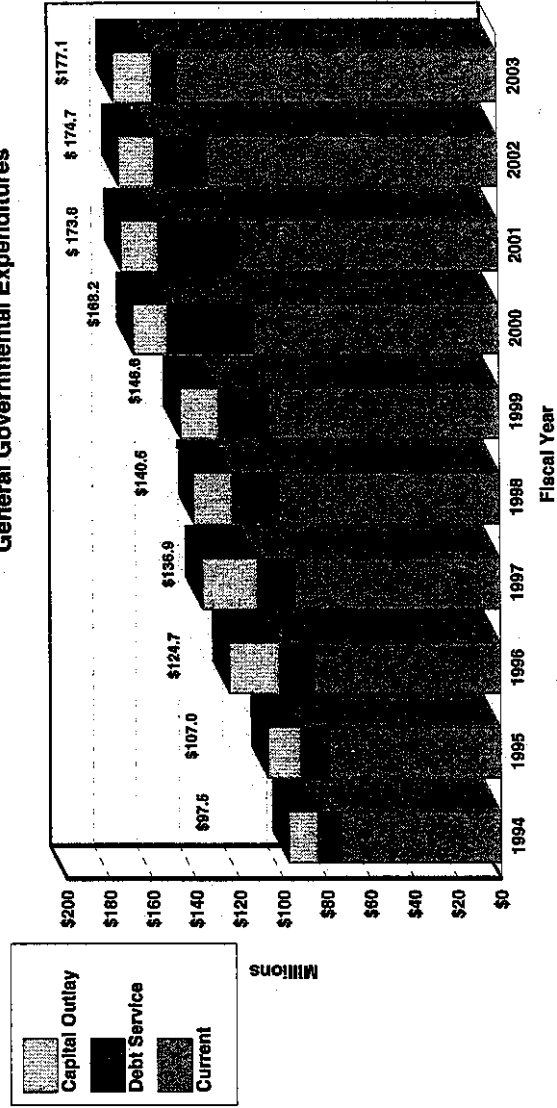


**COUNTY OF CHARLESTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS**

Current

Fiscal Year	General Govt.	Public Safety	Judicial (2)	Public Works	Health & Welfare (3)	Culture & Recreation	Economic Develop.	Education (2)	Inter-Governmental	Capital Outlay	Debt Service
2003	(5) \$ 36,219,859	\$ 54,047,731	\$ 13,741,592	\$ 11,679,447	\$ 13,388,372	(5) \$ 14,061,914	\$ 582,206	\$ 3,592,277	\$	\$ 11,437,194	\$ 16,348,068
2002	(2) 36,599,028	51,775,854	13,288,448	12,492,420	11,470,130	3,783,440	732,242	3,549,382	N/A	24,235,436	16,739,695
2001	44,105,433	47,515,828	N/A	7,424,983	9,272,398	3,476,376	654,977	N/A	6,497,866	37,390,926	17,457,223
2000	39,517,215	45,649,373	N/A	6,768,380	10,315,546	3,570,766	632,264	N/A	6,280,381	39,616,803	15,871,375
1999	37,148,373	41,022,122	N/A	6,417,127	10,552,005	4,089,267	646,337	N/A	6,058,147	23,209,960	17,470,455
1998	34,309,536	38,265,494	N/A	6,801,878	7,617,649	6,281,437	663,659	N/A	7,473,611	21,647,210	17,478,418
1997	(3) 31,684,338	35,672,045	N/A	6,268,727	7,916,305	3,798,756	628,274	N/A	8,048,390	25,323,171	17,517,728
1996	(3) 28,714,448	33,181,741	N/A	5,819,447	7,795,116	1,043,943	593,205	N/A	8,058,546	23,167,403	16,299,560
1995	33,379,880	25,655,835	N/A	6,413,337	11,546,277	N/A	N/A	N/A	1,669,196	15,328,654	13,042,848
1994	(4) 31,826,152	23,075,045	N/A	5,063,153	11,483,600	N/A	N/A	N/A	1,662,532	13,565,936	10,819,948

General Governmental Expenditures



(1) This table includes General, Special Revenue, Debt Service, and Capital Projects Funds.

(2) The County's functions have been reclassified in order to match the functions used in the statement of activities. The statement of activities is required by GASB statement 34.

(3) FY 1996 and FY 1997 have been restated to reflect the current functional categories for comparative purposes. FY 1996 has also been restated to include the activity of the Education Special Revenue Fund and the East Cooper and West St. Andrew's Fire Districts.

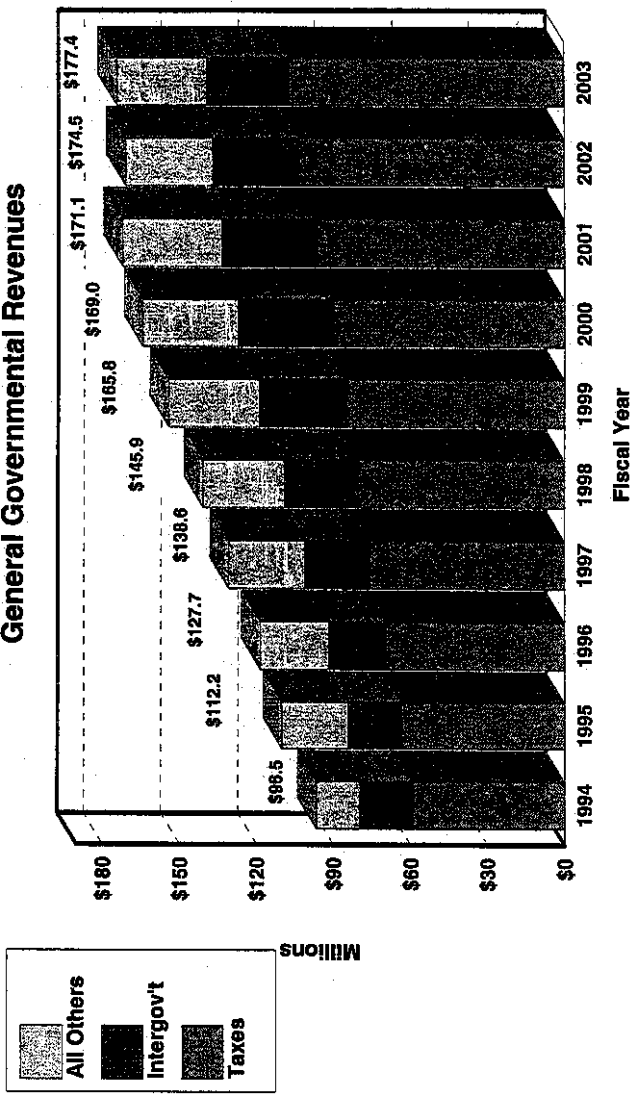
(4) Effective FY 1994, the Library Component Unit is not included because of its reclassification as a discrete component unit.

(5) Transfer to Chas. County Library has been reclassified as a current expense, culture & recreation. In prior years, this has been recorded as transfer to component unit.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
GENERAL GOVERNMENTAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS**

Fiscal Year	Property Taxes and L.O.S.T.	Inter-governmental	Fees, Permits and Licenses	Fines and Forfeitures	Interest	Service Charges	Rental and Use of Property	Other Revenues	Total Revenues
2003	\$ 108,505,391	\$ 34,026,407	\$ 21,240,225	\$ 2,934,280	\$ 3,151,337	\$ 4,395,844	\$ 977,369	\$ 2,151,627	\$ 177,382,480
2002	108,679,637	31,708,211	19,395,825	3,417,423	4,159,112	3,992,204	987,732	2,166,314	174,508,458
2001	100,675,094	31,671,123	18,404,737	3,503,947	7,818,507	3,682,270	1,772,953	3,522,925	171,051,556
2000	94,224,176	37,800,052	17,049,868	3,211,203	8,206,682	3,768,561	2,338,124	2,429,757	169,028,423
1999	88,010,446	42,716,262	17,306,387	2,539,845	5,855,946	3,707,788	2,366,356	3,279,960	165,782,990
1998	82,767,449	31,179,500	15,179,504	2,419,628	5,772,393	3,609,168	2,388,548	2,601,044	145,917,234
1997	79,676,116	29,109,295	12,570,363	2,542,644	7,502,610	3,280,030	2,491,074	1,465,132	138,637,264
1996 (2)	75,793,741	25,222,835	10,803,770	2,580,244	6,680,747	2,804,797	2,366,285	1,466,761	127,719,180
1995	65,846,281	20,624,656	11,941,273	2,875,657	4,760,627	2,802,301	2,207,376	1,129,693	112,187,964
1994 (3)	58,997,449	20,829,161	6,616,976	3,118,021	2,036,262	2,368,172	1,896,993	594,168	96,457,202

General Governmental Revenues



- (1) This table includes General, Special Revenue, Debt Service, and Capital Projects Funds.
- (2) FY 1996 has been restated to include the activities of the Education Special Revenue Fund and the addition of the East Cooper and West St. Andrew's Fire Districts.
- (3) Effective FY 1994, the Library Component Unit is not included because of its reclassification as a discrete component unit.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
PROPERTY TAX LEVIES AND COLLECTIONS (1)
LAST TEN FISCAL YEARS**

Fiscal Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy	Abatements and Adjustments	Outstanding Delinquent Tax
2003	\$ 70,724,092	\$ 67,801,645	95.9%	\$ 1,201,584	\$ 69,003,229	97.6%	\$ (175,281)	\$ 1,896,154
2002	69,979,712	66,574,527	95.1%	2,473,415	69,047,942	98.7%	259,077	672,693
2001	62,990,678	60,011,687	95.3%	1,935,243	61,946,930	98.3%	522,432	521,316
2000	59,000,981	56,322,447	95.5%	1,982,452	58,304,899	98.8%	276,796	419,296
1999	56,070,347	53,371,581	95.2%	2,146,548	55,518,129	99.0%	193,708	368,510
1998	53,226,024	51,089,822	96.0%	1,707,600	52,797,422	99.2%	133,326	295,276
1997	52,851,086	50,596,564	95.7%	1,845,335	52,441,899	99.2%	109,763	289,424
1996	52,826,581	49,871,145	94.4%	2,001,142	51,872,287	98.2%	545,227	409,067
1995	45,278,872	42,693,588	94.3%	1,860,523	44,554,111	98.4%	403,203	321,558
1994	41,526,370	38,751,045	93.3%	2,008,816	40,759,861	98.2%	514,088	252,421
								\$ 5,445,715

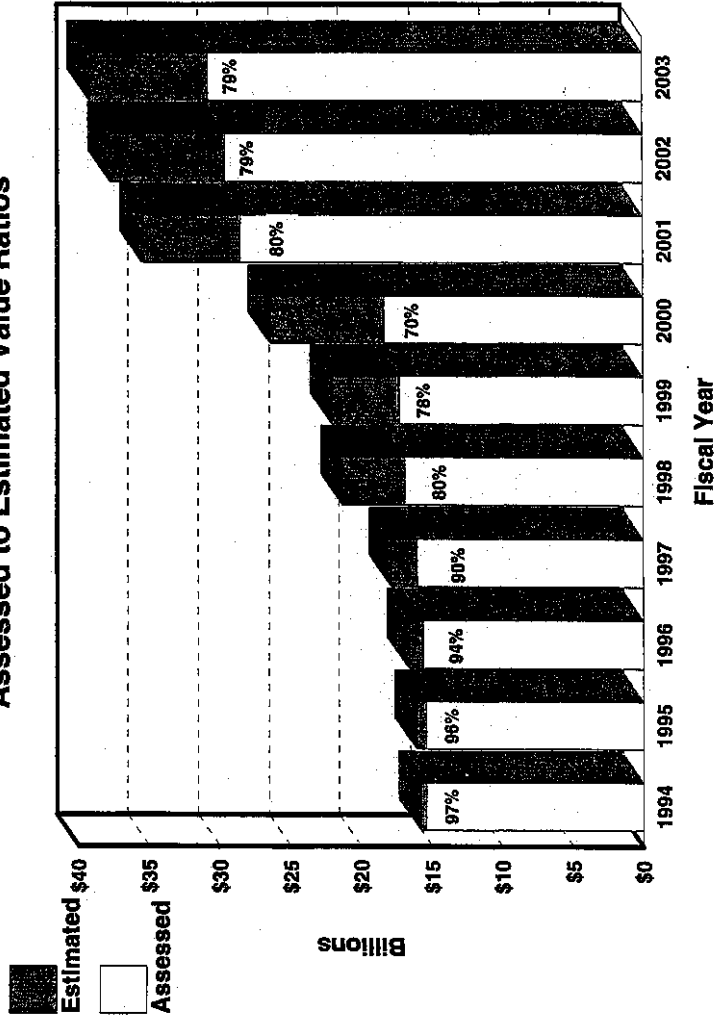
Note: This information was provided by the Charleston County Treasurer's Office.

Taxes receivable :	
(1)	General Fund \$ 4,182,180
	Debt Service Fund 1,263,535
(2)	Total (2) \$ 5,445,715

**COUNTY OF CHARLESTON, SOUTH CAROLINA
ASSESSED AND ESTIMATED VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS**

Fiscal Year	Real Property		Personal Property		Total		Ratio of Total Assessed Value to Estimated Value
	Assessed Value (3) & (4)	Estimated Value	Assessed and Estimated Value (1), (2) & (3)	Assessed Value (3) & (4)	Estimated Value		
2003	\$ 26,663,006,339	\$ 35,082,903,078	\$ 4,188,199,212	\$ 30,851,205,551	\$ 39,271,102,290	79%	
2002	25,701,303,209	33,817,504,222	3,965,695,997	29,666,989,206	37,783,190,219	79%	
2001	24,626,437,036	31,572,355,174	3,968,880,547	28,595,317,583	35,541,235,721	80%	
2000	15,002,926,800	23,081,425,846	3,407,215,085	18,410,141,885	26,488,640,931	70%	
1999	14,287,572,307	19,050,096,409	3,031,291,464	17,318,863,771	22,081,387,873	78%	
1998	13,801,861,076	18,160,343,521	3,170,103,002	16,971,964,078	21,330,446,523	80%	
1997	13,346,796,674	15,166,814,402	2,722,975,278	16,069,771,952	17,888,789,680	90%	
1996	12,767,823,223	13,728,842,175	2,897,196,520	15,665,019,743	16,626,038,695	94%	
1995	13,035,720,200	13,721,810,737	2,404,358,414	15,440,078,614	16,126,169,151	96%	
1994	13,175,333,892	13,582,818,445	2,269,204,724	15,444,538,616	15,852,023,169	97%	

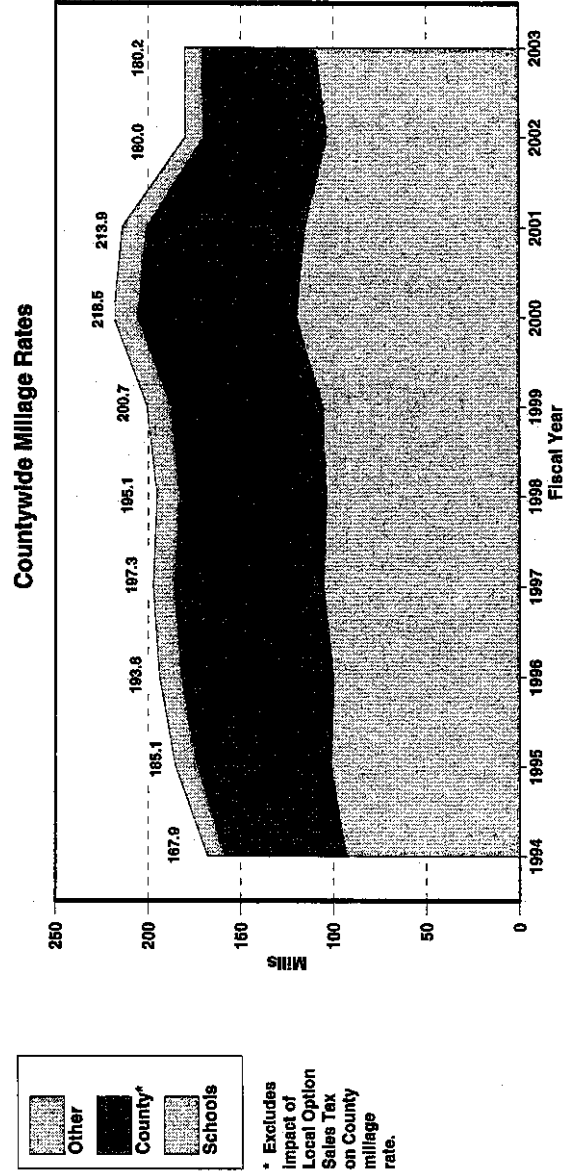
Assessed to Estimated Value Ratios



- (1) For FY 1989, the state passed legislation that exempted business inventory from property tax. The assessed value of the exempted inventory for FY 1990, was approximately \$209,000,000. In place of the property tax, the state now pays the County, through state shared revenues the amount of tax that was received in FY 1988. This amount is frozen for all future years at the FY 1988 level.
 - (2) Personal property is assessed at 100% of current value; therefore, assessed and estimated values are the same.
 - (3) Under SC law all real property is appraised at actual market value then adjusted to reflect the county-wide composite average of appraised value to sales for the prior year, to arrive at assessed value. This value of both real estate and personal property is then adjusted to a taxable value of between 4% and 10.5% depending on the type of property. This is used to determine the legal debt margin.
 - (4) Reassessment was Implemented in fiscal year 2001.
- Note: This information was provided by the Charleston County Auditor and Assessor Offices and is subject to the appeals process after reassessment.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
(MILLAGE RATES PER THOUSAND)
LAST TEN FISCAL YEARS**

Fiscal Year	Charleston County	School Districts	(1)		Sub-total County	(2)	
			Other County	Other County		Cities & Other Districts	Other Districts
2003	61.2	109.7	9.3	180.2	53.2	53.2	
2002	66.8	103.4	9.8	180.0	54.5	54.5	
2001	85.8	115.2	12.9	213.9	61.8	61.8	
2000	85.8	119.8	12.9	218.5	60.4	60.4	
1999	82.1	105.6	13.0	200.7	58.4	58.4	
1998	79.1	103.7	12.3	195.1	57.6	57.6	
1997	80.6	105.2	11.5	197.3	59.0	59.0	
1996	82.1	99.9	11.8	193.8	56.9	56.9	
1995	72.2	101.2	11.7	185.1	55.7	55.7	
1994	65.1	93.1	9.7	167.9	53.9	53.9	



Other
 County*
 Schools

* Excludes impact of Local Option Sales Tax on County millage rate.

- (1) County-wide levies for Trident Technical College, and Park and Recreation Commission.
- (2) Average rate of all cities, public service districts, fire districts, and park and playground commissions.

Note: The above millage rates were provided by the Charleston County Auditor's Office.

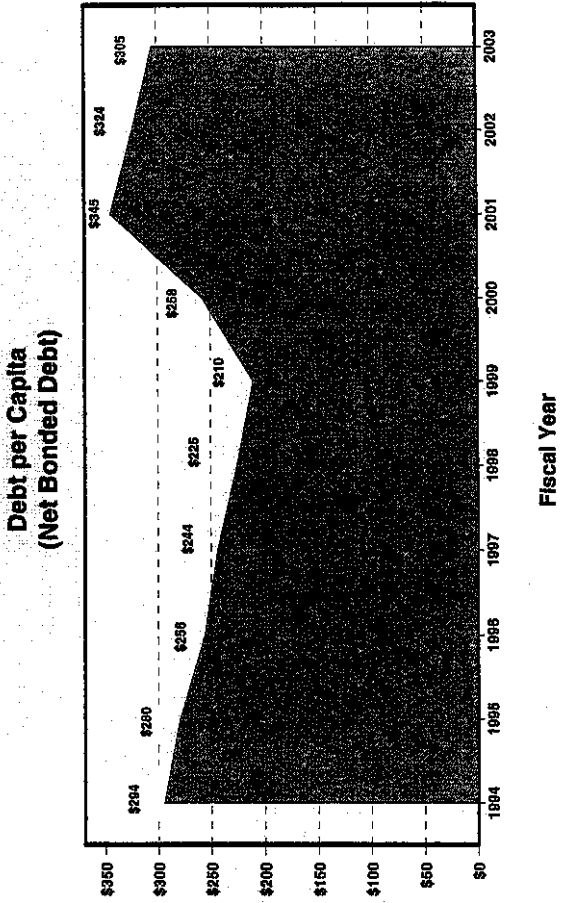
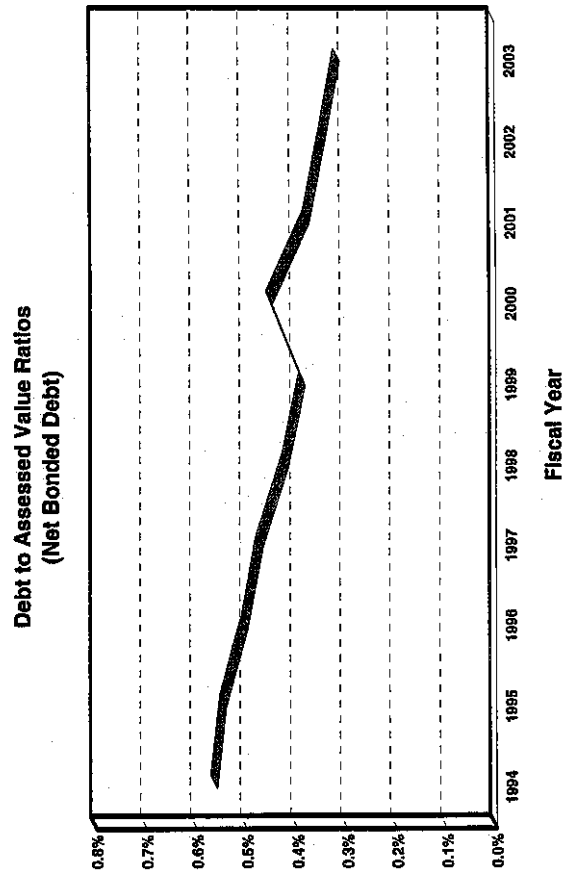
**COUNTY OF CHARLESTON, SOUTH CAROLINA
RATIO OF NET GENERAL OBLIGATION BONDED DEBT TO
ASSESSED VALUE AND NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS**

Fiscal Year	Estimated Population (1)	Assessed Value (2)	Gross G.O. Bonded Debt	Less: Debt Service Funds (3)	Net Bonded Debt	Ratio of Net Bonded Debt to Assessed Value	Net Bonded Debt Per Capita
2003	314,200	\$ 30,851,205,551	\$ 101,745,000	\$ 6,048,242	\$ 95,696,758	0.31%	\$ 305
2002	312,007	29,666,989,206	106,850,000	5,843,177	101,006,823	0.34%	324
2001	309,969	28,595,317,583	110,400,000	3,527,327	106,872,673	0.37%	345
2000	319,921	18,410,141,885	84,625,000	2,129,105	82,495,895	0.45%	258
1999	316,482	17,318,863,771	66,890,000	491,577	66,398,423	0.38%	210
1998	313,478	16,971,964,078	71,525,000	974,893	70,550,107	0.42%	225
1997	307,945	16,069,771,952	75,975,000	916,818	75,058,182	0.47%	244
1996	303,789	15,665,019,743	80,430,000	2,648,650	77,781,350	0.50%	256
1995	298,813	15,440,078,614	84,710,000	1,164,488	83,545,532	0.54%	280
1994	293,550	15,444,538,616	87,995,000	1,648,103	86,346,897	0.56%	294

(1) Estimated population for Charleston County was obtained from the Charleston Metro Chamber of Commerce. For 2001, the estimated population is based on the 2000 Census.

(2) Assessed valuations were taken from page .

(3) Amount available for repayment of General Obligation Bonds.



**COUNTY OF CHARLESTON, SOUTH CAROLINA
RATIO OF TOTAL NET TAX SUPPORTED DEBT TO
ASSESSED VALUE AND TOTAL NET TAX SUPPORTED DEBT PER CAPITA
LAST TEN FISCAL YEARS**

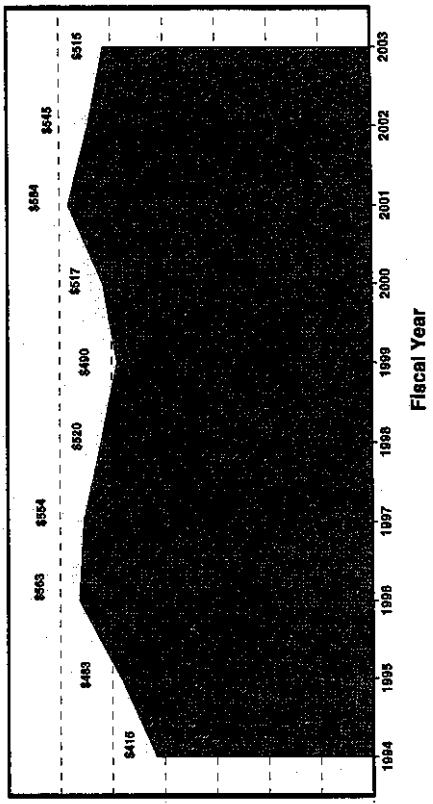
Fiscal Year	Estimated Population (1)	Assessed Value (2)	General Obligation Bonds	Certificates of Participation	Total Tax Supported Debt	Less: Debt Service Funds (3)	Net Tax Supported Debt	Ratio of Net Tax Supported Debt to Assessed Value	Net Tax Supported Debt Per Capita
2003	314,200	\$ 30,851,205,551	\$ 101,745,000	\$ 71,416,680	\$ 173,161,680	\$ 11,364,230	\$ 161,797,450	0.52%	\$ 515
2002	312,007	29,666,989,206	106,850,000	74,816,433	181,666,433	11,586,259	170,080,174	0.57%	545
2001	309,969	28,595,317,583	110,400,000	78,048,825	188,448,825	7,515,689	180,933,136	0.63%	584
2000	319,321	18,410,141,885	84,625,000	88,248,700	170,873,700	5,564,657	165,309,043	0.90%	517
1999	316,482	17,318,863,771	66,890,000	90,295,471	157,185,471	2,181,426	155,004,045	0.90%	490
1998	313,478	16,371,964,078	71,525,000	94,120,528	165,645,528	2,551,419	163,094,109	0.96%	520
1997	307,945	16,069,771,952	75,975,000	97,693,518	173,668,518	2,978,687	170,689,831	1.05%	554
1996	303,789	15,865,019,743	80,430,000	100,865,690	181,295,690	10,206,594	171,089,096	1.09%	563
1995	298,813	15,440,078,614	84,710,000	61,622,764	146,332,764	2,089,149	144,243,615	0.93%	483
1994	293,500	15,444,538,616	87,995,000	36,420,700	124,415,700	2,675,183	121,740,517	0.79%	415

(1) Estimated population for Charleston County was obtained from the Charleston Metro Chamber of Commerce. For 2001, the estimated population is based on the 2000 Census.

(2) Assessed valuations were taken from Page 181.

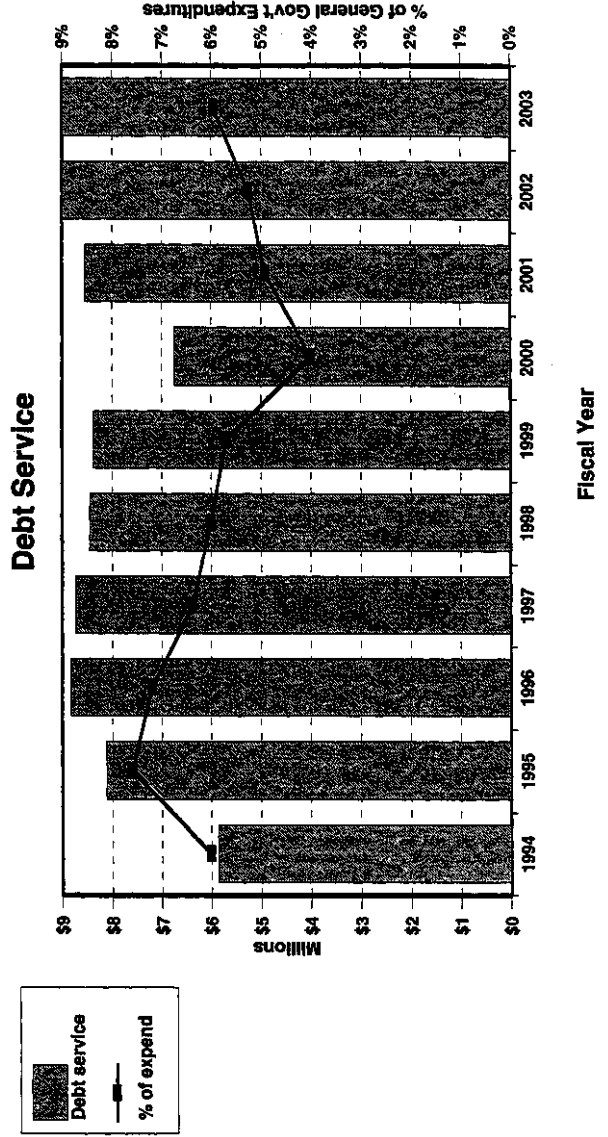
(3) Amount available for repayment of General Obligation Bonds and Certificates of Participation.

**Debt per Capita
(Net Tax Supported Debt)**



**COUNTY OF CHARLESTON, SOUTH CAROLINA
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
FOR GENERAL OBLIGATION BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS**

Fiscal Year	Principal Retirement (1)	Interest (1)	Total Debt Service (1)	Total General Governmental Expenditures (2) & (3)	Ratio of Debt Service to General Governmental Expenditures
2003	\$ 5,105,000	\$ 5,444,700	\$ 10,549,700	\$ 177,098,458	6.0%
2002	3,550,000	5,640,356	9,190,356	174,866,075	5.3%
2001	4,225,000	4,318,417	8,543,417	173,796,020	4.9%
2000	3,615,000	3,136,625	6,751,625	168,224,103	4.0%
1999	4,635,000	3,734,858	8,369,858	146,613,793	5.7%
1998	4,450,000	3,996,841	8,446,841	140,528,892	6.0%
1997	4,455,000	4,276,363	8,731,363	136,857,734	6.4%
1996	4,280,000	4,552,747	8,832,747	122,672,172	7.2%
1995	3,285,000	4,834,230	8,119,230	107,037,027	7.6%
1994	2,160,000	3,766,172	5,866,172	87,496,366	6.0%



(1) Includes General Obligation Bond Debt Service Fund expenditures only.

(2) Includes General, Special Revenue, Debt Service, and Capital Projects Funds.

(3) Effective FY 1994, the Library Component Unit is not included because of its reclassification as a discrete component unit.

COUNTY OF CHARLESTON, SOUTH CAROLINA
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
 June 30, 2003

Name of Jurisdiction	Principal Balance	Percentage of Debt Applicable to this Jurisdiction	Jurisdiction's Share of Debt
County of Charleston			
Refunding Bonds 1994	\$ 23,865,000	100%	\$ 23,865,000
Refunding Bonds 1999	47,880,000	100%	47,880,000
Refunding Bonds 2001	30,000,000	100%	30,000,000
Subtotal	101,745,000	100%	101,745,000
Overlapping:			
Park & Recreation Commission	21,378,508	100%	21,378,508
Public School Districts	107,165,000	100%	107,165,000
Aviation Authority	2,520,000	100%	2,520,000
Subtotal	131,063,508	100%	131,063,508
Total	\$ 232,808,508	100%	\$ 232,808,508

Note: This schedule represents the debt of all county-wide jurisdictions. Individual cities and other districts within Charleston County have debt which is paid separately from their individual tax levies. These individual debts have not been included in the overlapping principal balance because the total debt differs within each individual jurisdiction.

Note: This information was obtained from the Charleston County Treasurer's Office.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 REVENUE BOND COVERAGE
 SOLID WASTE ENTERPRISE FUND

Fiscal Year (1)	Gross Revenues (2)	Operating Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirements (4)			Coverage
				Principal	Interest	Total	
2003	\$ 30,172,896	\$ 23,621,983	\$ 6,550,913	\$ 1,005,000	\$ 1,002,579	\$ 2,007,579	3.26
2002	30,482,043	24,733,210	5,748,833	950,000	1,053,880	2,003,880	2.87
2001	30,937,885	23,767,198	7,170,687	905,000	1,101,599	2,006,599	3.57
2000	30,313,065	21,292,411	9,020,654	860,000	1,153,540	2,013,540	4.48
1999	28,909,220	21,133,135	7,776,085	820,000	1,202,498	2,022,498	3.84
1998	28,750,189	22,073,268	6,676,921	780,000	1,248,615	2,028,615	3.29
1997	26,903,455	23,084,338	3,819,117	750,000	1,292,147	2,042,147	1.87
1996	25,886,818	20,034,842	5,851,976	715,000	1,333,189	2,048,189	2.86
1995	26,946,545	25,899,843	1,046,702	-	927,049	927,049	1.13

(1) FY 1995 was the first year that the County had Revenue Bonds outstanding.

(2) Gross revenues include interest, operating grants, and loss on disposal of fixed assets.

(3) Total operating expenses are exclusive of depreciation and amortization.

(4) Includes principal and interest of Revenue Bonds only.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
USER FEE RATE HISTORY
LAST TEN FISCAL YEARS**

Fiscal Year	Residential		Non-Residential	
	Single Family Residences (1)	Multi-Family Residences (2)	One-half Cubic Yard or Less Per Week (3)	More Than One-half Cubic Yard Per Week (4)
2003	\$89	\$63	\$63	\$155
2002	89	63	78	155
2001	89	63	78	155
2000	89	63	78	155
1999	89	63	78	155
1998	89	63	78	155
1997	79	56	69	137
1996	79	56	69	137
1995	79	56	69	137
1994	79	56	69	137

(1) Per residence.

(2) Per unit.

(3) Per property.

(4) Per average number of cubic yards per week.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 USER FEE BILLING HISTORY
 LAST TEN FISCAL YEARS

Fiscal Year	User Fee Billed	User Fee Revenue	User Fee Applied to Payment of the Disposal Fee	User Fee Applied to Other Purposes	Net Unused User Fee	Year End Working Capital Balance (1)
2003	\$ 21,093,317	\$ 20,689,423	\$ 7,006,550	\$ 11,517,490	\$ 2,165,383	\$ 42,524,045
2002	20,135,112	20,212,756	7,936,098	6,939,688	5,336,970	40,358,662
2001	20,159,507	20,212,264	6,897,169	8,430,582	4,884,513	35,021,692
2000	19,233,423	18,924,112	6,098,808	8,289,193	4,536,111	30,137,179
1999	18,810,183	18,615,860	5,952,212	7,604,711	5,058,937	25,601,068
1998	18,303,773	18,059,456	7,456,504	6,523,273	4,079,679	20,542,131
1997	15,971,877	15,936,038	7,936,217	8,314,495	(314,674)	16,462,452
1996	15,992,908	15,572,051	7,372,433	6,444,314	1,755,304	16,777,126
1995	16,386,512	16,069,388	7,321,193	2,884,028	5,864,167	15,021,822
1994	15,936,627	15,478,331	6,803,668	9,380,128	(705,465)	9,157,655

(1) Working capital balance net of revenue bond related funds.

COUNTY OF CHARLESTON, SOUTH CAROLINA
DISPOSAL FEE HISTORY
LAST TEN FISCAL YEARS

Fiscal Year	Disposal Fee				Sources Used To Pay Disposal Fee							User Fee		Total Sources Used to Pay Disposal Fee	
	Incinerator Operations	Debt Service	Total Disposal Fee	Steam Sales (\$)	Electric Sales	Equity Payment	Interest Income	Applied to Disposal Fee	Disposal Fee	Applied to Disposal Fee	Disposal Fee	Disposal Fee	Disposal Fee		
2003	\$ 7,849,844	\$ 6,064,112	\$ 13,913,956	\$ 3,363,333	\$ 3,329,393	\$ -	\$ 214,680	\$ 7,006,550	\$ 7,006,550	\$ 13,913,956	\$ 13,913,956	\$ 13,913,956	\$ 13,913,956		
2002	8,364,178	6,518,299	14,882,477	3,302,912	3,288,578	-	354,889	7,936,098	7,936,098	14,882,477	14,882,477	14,882,477	14,882,477		
2001	6,902,651	6,206,723	13,109,374	2,959,441	2,730,311	104,167	418,286	6,897,169	6,897,169	13,109,374	13,109,374	13,109,374	13,109,374		
2000	6,848,886	6,271,086	13,120,972	3,595,295	2,547,428	437,500	441,941	6,098,808	6,098,808	13,120,972	13,120,972	13,120,972	13,120,972		
1999	6,862,392	5,692,091	12,554,483	3,197,637	2,187,468	804,167	412,999	5,952,212	5,952,212	12,554,483	12,554,483	12,554,483	12,554,483		
1998	6,595,010	7,209,886	13,804,896	2,988,875	1,711,664	1,054,167	593,686	7,456,504	7,456,504	13,804,896	13,804,896	13,804,896	13,804,896		
1997	7,159,129	8,291,200	15,450,329	3,242,629	2,332,882	1,304,167	634,434	7,936,217	7,936,217	15,450,329	15,450,329	15,450,329	15,450,329		
1996	6,458,697	8,103,953	14,562,650	2,893,509	2,184,141	1,554,167	558,400	7,372,433	7,372,433	14,562,650	14,562,650	14,562,650	14,562,650		
1995	6,585,015	8,021,825	14,606,840	3,475,922	1,435,209	1,804,167	570,349	7,321,193	7,321,193	14,606,840	14,606,840	14,606,840	14,606,840		
1994	6,519,919	7,956,388	14,476,307	3,989,371	1,247,309	2,054,167	381,792	6,803,668	6,803,668	14,476,307	14,476,307	14,476,307	14,476,307		

(1) In April 1996 the United States Navy closed its base in Charleston, South Carolina. Since that date the Navy has been making the minimum required payments under the Navy Steam Agreement.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
FINANCIAL ASSURANCE COVERAGE
MUNICIPAL SOLID WASTE LANDFILL FACILITIES**

Local government financial test:

1. Financial component:

**A. Bond rating requirement: investment grade bond rating of no less than BBB.
The County's current general obligation bond rating is as follows:**

Moody's Investors Service	Aa1
Standard & Poors Corporation	AA+
Fitch, Inc.	AA

B. Financial ratio alternative:

The following prescribed financial ratios computed under GAAP:

**1. Ratio of cash and marketable securities to total expenditures-
Primary Government:**

Requirement is no less than 5%

Cash and cash equivalents	\$ 192,687,715	
Total expenditures	<u>244,977,384</u>	<u>78.66%</u>

**2. Ratio of annual debt service expenditures-
Primary Government:**

Requirement in no more than 20%

Total debt service expenditures	\$ 22,763,914	
Total expenditures	<u>244,977,384</u>	<u>9.29%</u>

2. Financial assurance limitation test:

Financial assurance limitation under financial test:

Total revenue-Primary Government	\$ 242,733,298
Maximum percent of revenue eligible for self-insured local government financial test	<u>43%</u>
Limitation on deferred cost of closure	<u>104,375,318</u>

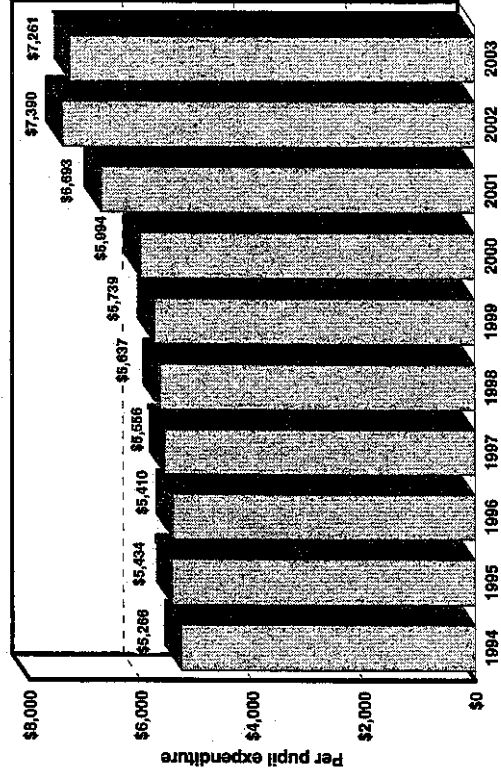
Total estimated closure and post closure costs for County landfills:

Estimated costs from Note III.G. on landfill closure	24,934,005
Less: expenditures to date restricted assets committed to closure	<u>(12,451,005)</u> <u>(124,072)</u>
Balance of closure costs being deferred	<u>12,358,928</u>
Additional permissible deferred cost	<u>\$ 92,016,390</u>

**COUNTY OF CHARLESTON, SOUTH CAROLINA
DEMOGRAPHIC STATISTICS
LAST TEN FISCAL YEARS**

Fiscal Year	County Population	Per Capita Income	Median Age	Unemployment Rate	School Enrollment	Per Pupil Expenditure
2003	314,200	\$ 49,578	34.5	3.8%	43,783	\$ 7,261
2002	312,007	44,158	33.9	3.8%	41,830	7,390
2001	309,969	43,369	31.9	3.2%	41,864	6,693
2000	319,921	28,466	31.8	3.0%	43,212	5,994
1999	316,482	26,085	31.6	3.3%	43,443	5,739
1998	313,478	24,490	31.4	3.0%	44,878	5,637
1997	307,945	22,839	31.1	4.1%	43,067	5,556
1996	303,789	21,923	30.1	6.0%	44,100	5,410
1995	298,813	20,618	30.1	5.4%	44,548	5,434
1994	293,550	20,275	30.1	6.4%	45,160	5,266

Per Pupil Expenditures



All information was obtained from the Charleston Metro Chamber of Commerce except for the Per Pupil Expenditure data which was obtained from the Charleston County School District. Some figures have been updated from previous reports, and some figures are based on estimates and interpolation.

Employment by sector of the economy (South Labor Market Information)

- 30.0% Services
- 24.0% Wholesale/Retail
- 20.0% Government
- 8.0% Construction
- 5.0% Transportation/Public Utilities
- 9.0% Manufacturing
- 4.0% Finance/Insurance/Real Estate

Note: N/A indicates that the amounts are not available.

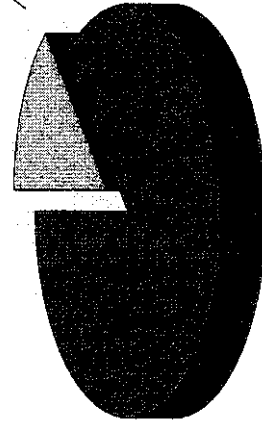
**COUNTY OF CHARLESTON, SOUTH CAROLINA
PROPERTY VALUE, CONSTRUCTION, AND BANK DEPOSITS
LAST TEN FISCAL YEARS**

Fiscal Year	Property Value (1)			Total	Number of Permits	Construction		Residential Value	Bank Deposits (2)
	Personal	Real				Commercial Value			
2003	\$ 4,188,199,212	\$ 26,863,006,339	\$	30,851,205,551	4,873	\$	67,783,866	\$ 118,014,137	\$ 4,047,715,000
2002	3,965,685,997	25,701,303,209		29,666,989,206	5,645		18,564,007	179,773,595	3,920,000,000
2001	3,988,880,547	24,626,437,036		28,595,317,583	5,474		31,330,023	124,903,732	3,965,000,000
2000	3,407,215,085	15,002,926,800		18,410,141,885	5,682		56,104,750	154,253,928	4,312,883,000
1999	3,031,291,464	14,287,572,307		17,318,863,771	5,388		51,394,450	138,593,278	4,006,795,000
1998	3,170,103,002	13,801,861,076		16,971,964,078	5,300		15,165,078	210,500,983	3,774,552,000
1997	2,722,975,278	13,346,796,674		16,069,771,952	4,709		18,449,322	86,837,252	3,529,111,000
1996	2,897,196,520	12,767,823,223		15,665,019,743	4,108		23,650,171	67,062,178	3,363,470,000
1995	2,404,358,414	13,035,720,000		15,440,078,414	6,883		25,240,384	67,823,447	3,231,049,000
1994	2,269,204,724	13,175,333,892		15,444,538,616	7,470		7,402,397	67,174,119	3,185,274,000

**Property Value
Fiscal Year 2003**

Personal (\$4,188,199,212)

13.57%



Real (\$26,663,006,339)

86.43%

(1) Assessed values were taken from Page 181

(2) Bank Deposits were obtained through the S.C. State Board of Financial Institutions.

Note: Commercial and Residential Values were obtained through the Charleston County Building Services Department.

Note: N/A indicates that the amounts are not available.

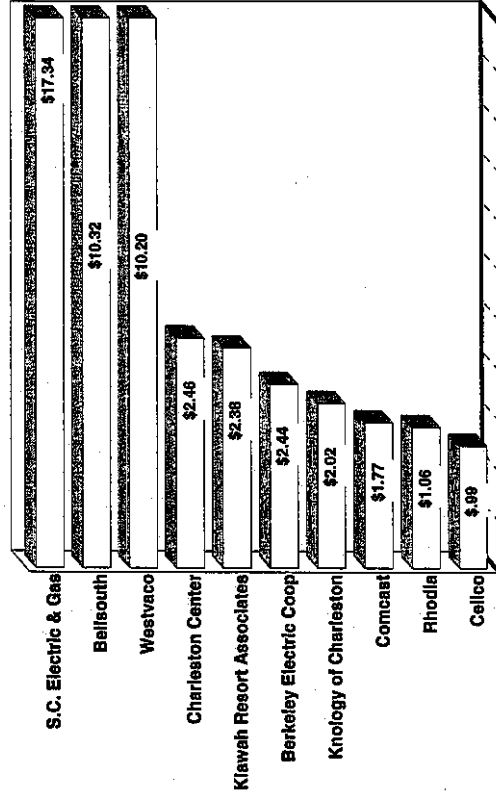
COUNTY OF CHARLESTON, SOUTH CAROLINA
 PRINCIPAL TAXPAYERS

JUNE 30, 2003

2002

Taxpayer	Type of Business	2002 Taxable Assessed Value (1) & (2)	Percentage of Total Assessed Valuation (3)	Amount of County Tax (2)
S.C. Electric & Gas	Electric and Gas Utility	\$ 33,381,300	1.90%	\$ 5,668,781
Bellsouth	Telephone Company	19,217,160	1.09%	3,263,440
Westvaco	Paper Products and Chemicals	18,088,680	1.03%	3,071,802
Charleston Center	Hotel and Convention Center	5,651,820	0.32%	915,783
Klawah Resort Associates	Real Estate	5,409,640	0.31%	876,542
Berkeley Electric Coop	Electric and Gas Utility	4,300,640	0.24%	730,331
Knology of Charleston	Telecommunications	3,860,020	0.22%	655,505
Comcast	Cable Company	3,405,560	0.19%	578,329
Rhodia	Manufacturer - chemicals	3,298,860	0.19%	560,209
Cellco	Telecommunications	2,868,030	0.16%	487,046
Totals		\$ 99,481,710	5.67%	\$ 16,807,768

Principal Taxpayers



Taxes Paid in Hundred Thousands

- South Carolina law applies an assessment ratio to assessed value (Page 181) to arrive at taxable assessed value. That percentage is:
 - 4.0% - principal residence and farm land
 - 6.0% - other residences and commercial property
 - 9.5% - railroad, real and personal property
 - 10.5% - all utility and manufacturing real and personal property and all other personal property
- The taxable assessed values and County taxes are shown net of all County exemptions and deductions in order to reflect the portion taxable for County operations and debt service.
- Total taxable assessed value of all property, taken from Note III.H. of the 2003 CAFR, is \$1,462,188,419. Assessed value is taxable as defined in Note 3, Page 181.

Note: This information was provided by the Charleston County Treasurer's Office and the Charleston County Auditor's Office.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
MISCELLANEOUS STATISTICS**

TAX STRUCTURE:

STATE CORPORATE TAX: Domestic & Foreign (5% of Net Taxable Income)

REAL PROPERTY TAX: Assessment Ratio (Owner-Occupied Homes - 4%)

FORMULA FOR CALCULATION OF REAL PROPERTY TAX:

(Market Value of Home X Assessment) X (District Millage Rate X .001) = Tax

NOTE: There are no municipal income taxes.

NOTE: State deductions are basically the same as the Federal Government.

CLIMATE: Average Daily Temperatures: High: 75.5 Low: 55.7

TEMPERATURE: Average Annual Temperature: 65.6

Average January 47.8

Average July 81.5

RAINFALL: 51.53 Inches (Annual Average)

SNOWFALL: Infrequent

ELEVATION: 0 to 80 Feet Above Sea Level

HUMIDITY: Average 86%

EDUCATION:

COLLEGES/UNIVERSITIES:

**Medical University of S.C.
The Citadel, The Military College of S.C.
Charleston Southern University
College of Charleston
University of Charleston, S.C.
Webster University
Limestone College**

DIPLOMAS:

**Bachelors, Masters, Doctorates
Bachelors, Masters
Bachelors, Masters
Bachelors
Masters
Masters
Bachelors, Masters**

TECHNICAL/VOCATIONAL:

**Trident Technical College
Johnson and Wales University, Culinary Arts,
South Division**

**Associate Degrees, Diplomas, & Certificates
Bachelors, Associate Degrees
in Culinary Arts & Hospitality
Management**

Miller-Motte Technical College

Associate Degrees, Diplomas, & Certificates