

**COUNTY OF CHARLESTON, SOUTH CAROLINA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**FOR THE FISCAL YEAR ENDED JUNE 30, 2011**

**WITH**

**REPORT OF INDEPENDENT AUDITORS**



**PREPARED BY:**

**FINANCE DEPARTMENT**

**CORINE ALTENHEIN, FINANCE DIRECTOR  
CARLA D. RITTER, ASSISTANT FINANCE DIRECTOR  
SUMMER GILLESPIE, ACCOUNTANT  
CHRISANNE PORTER, ACCOUNTANT**

**COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Year Ended June 30, 2011**

**TABLE OF CONTENTS**

<b>INTRODUCTORY SECTION</b>	<b><u>Page(s)</u></b>
Letter of Transmittal .....	2-14
GFOA Certificate of Achievement .....	16
Organizational Chart .....	17
Principal Officials .....	18
 <b>FINANCIAL SECTION</b>	
Report of Independent Auditors .....	21-22
Management's Discussion and Analysis .....	23-37
<b>Basic Financial Statements:</b>	
Government-wide Financial Statements	
Statement of Net Assets .....	39
Statement of Activities .....	40-41
Fund Financial Statements	
Balance Sheet-Governmental Funds .....	43
Reconciliation of Total Governmental Fund Balances to Net Assets of Governmental Activities .....	44
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	45
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	46
Statement of Revenues, Expenditures, and Changes in Fund Balance Budget and Actual – General Fund .....	47-49
Statement of Net Assets – Proprietary Funds .....	50-51
Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds .....	53
Statement of Cash Flows – Proprietary Funds .....	54-55
Statement of Fiduciary Net Assets – Agency Funds .....	57
Combining Statement of Net Assets – Discretely Presented Component Units .....	58-59
Combining Statement of Activities – Discretely Presented Component Units .....	60-61
Notes to Financial Statements .....	62-122
<b>Required Supplementary Financial Information:</b>	
Schedules of Funding Progress and Employer Contributions – Other Post-Employment Benefits .....	125-126
<b>Supplementary Financial Information:</b>	
<b>Combining Financial Statements and Schedules</b>	
Combining Balance Sheet – Nonmajor Governmental Funds .....	132-136
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds .....	138-142
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual	
Accommodations Special Revenue Fund .....	145
Child Support Enforcement Special Revenue Fund .....	146
Economic Development Special Revenue Fund .....	147
Education Special Revenue Fund .....	148
Fire Districts Special Revenue Fund .....	149
Hazardous Materials Enforcement Special Revenue Fund .....	150
Public Defender Special Revenue Fund .....	151

**COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 For the Year Ended June 30, 2011**

Sheriff Special Revenue Fund .....	152
Solicitor Special Revenue Fund .....	153
Stormwater Drainage Special Revenue Fund .....	154
Victim Notification Special Revenue Fund .....	155
<b>Victim Notification Special Revenue Fund:</b>	
Schedule of Fines, Assessments, and Surcharges Collected .....	156
<b>Combining Statements of Nonmajor Enterprise Funds:</b>	
Combining Statement of Net Assets – Nonmajor Enterprise Funds .....	158-159
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Nonmajor Enterprise Fund .....	161
Combining Statement of Cash Flows – Nonmajor Enterprise Funds .....	162-163
<b>Combining Statements of Internal Service Funds:</b>	
Combining Statement of Net Assets – Internal Service Funds .....	165
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds .....	167
Combining Statement Cash Flows – Internal Service Funds .....	168-169
<b>Combining Statement of Changes in Assets and Liabilities – Agency Funds .....</b>	<b>171-173</b>
<b>Capital Assets Used in the Operation of Governmental Funds:</b>	
Schedule by Function .....	175
Schedule of Changes by Function .....	176

**STATISTICAL TABLES-UNAUDITED**

**TABLE**

Net Assets by Component .....	179
Changes in Net Assets .....	180-182
Fund Balances of Governmental Funds .....	183
Changes in Fund Balances of Governmental Funds .....	184-185
Assessed Value and Estimated Actual Value of Taxable Property .....	186
Property Tax Rates – Direct and Overlapping Governments .....	187
Computation of Direct and Overlapping Bonded Debt .....	188
Principal Property Taxpayers .....	189
Property Tax Levies and Collections .....	190
Ratio of Outstanding Debt by Type .....	191
Ratio of General Obligation Bonded Debt to Assessed Value and General Obligation Bonded Debt Per Capita .....	192
Ratio of Total Tax Supported Debt to Assessed Value and Total Supported Debt Per Capita .....	193
Legal Debt Margin Information .....	194
Pledged Revenue Bond Coverage .....	195
Demographic and Economic Statistics .....	196
Principal Employers .....	197
Full-Time Equivalent County Government Employees by Function .....	198-200
Operating Indicators by Function/Program .....	201
Capital Asset Statistics by Function .....	202
User Fee Rate History .....	203
User Fee Billing History .....	204
Disposal Fee History .....	205
Key Facility Operational Data – Environmental Management Enterprise Fund .....	206
Financial Assurance Coverage – Municipal Solid Waste Landfill Facilities .....	207

**THIS PAGE INTENTIONALLY LEFT BLANK**

