

COUNTY OF CHARLESTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2013

<u>ASSETS</u>	<u>General</u>	<u>Debt Service</u>	<u>Transportation and Road Sales Tax Special Revenue</u>	<u>G.O.B. Capital Projects</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Non-pooled cash and cash equivalents	\$ 2,599,581	\$ -	\$ -	\$ -	\$ 2,014,064	\$ 4,613,645
Pooled cash and cash equivalents	2,836,663	-	-	-	25,633,530	28,470,193
Pooled investments	33,237,077	13,645,477	145,681,657	24,156,780	-	216,720,991
Restricted cash and cash equivalents	-	573,139	-	-	951,547	1,524,686
Restricted investments	-	3,161,768	-	-	-	3,161,768
Receivables (net of allowances for uncollectibles)	142,767,160	18,652,987	27,654,329	95,712	16,664,678	205,834,866
Due from other funds	4,035,468	-	-	-	-	4,035,468
Inventories	923,453	-	-	-	-	923,453
Total assets	<u>\$ 186,399,402</u>	<u>\$ 36,033,371</u>	<u>\$ 173,335,986</u>	<u>\$ 24,252,492</u>	<u>\$ 45,263,819</u>	<u>\$ 465,285,070</u>
 <u>LIABILITIES AND FUND BALANCES</u>						
Liabilities:						
Accounts payable	\$ 2,462,137	\$ -	\$ 4,730,402	\$ 820,784	\$ 1,414,222	\$ 9,427,545
Accrued payroll and fringe benefits	6,047,383	-	44,752	-	521,298	6,613,433
Due to other funds	765,249	-	-	-	463,177	1,228,426
Intergovernmental payable	1,715,127	-	36,667	-	4,832,741	6,584,535
Deferred revenue	122,216,955	18,517,322	-	-	9,920,428	150,654,705
Total liabilities	<u>133,206,851</u>	<u>18,517,322</u>	<u>4,811,821</u>	<u>820,784</u>	<u>17,151,866</u>	<u>174,508,644</u>
Fund balances:						
Nonspendable - Inventories	923,453	-	-	-	-	923,453
Restricted - Debt service	-	17,516,049	-	-	-	17,516,049
Restricted - General government	-	-	-	-	93,194	93,194
Restricted - Public safety	-	-	-	-	3,885,422	3,885,422
Restricted - Judicial	-	-	-	-	3,231,688	3,231,688
Restricted - Public works	-	-	168,524,165	-	9,392,925	177,917,090
Restricted - Health and welfare	-	-	-	-	394,629	394,629
Restricted - Economic Development	-	-	-	-	1,651,474	1,651,474
Restricted - Culture and Recreation	-	-	-	-	1,022,612	1,022,612
Committed - Capital project funds	-	-	-	23,431,708	8,440,009	31,871,717
Assigned - General government	9,441,650	-	-	-	-	9,441,650
Assigned - Public safety	1,833,438	-	-	-	-	1,833,438
Assigned - Judicial	62,662	-	-	-	-	62,662
Assigned - Public works	99,052	-	-	-	-	99,052
Assigned - Health and welfare	33,112	-	-	-	-	33,112
Unassigned	40,799,184	-	-	-	-	40,799,184
Total fund balances	<u>53,192,551</u>	<u>17,516,049</u>	<u>168,524,165</u>	<u>23,431,708</u>	<u>28,111,953</u>	<u>290,776,426</u>
Total liabilities and fund balances	<u>\$ 186,399,402</u>	<u>\$ 36,033,371</u>	<u>\$ 173,335,986</u>	<u>\$ 24,252,492</u>	<u>\$ 45,263,819</u>	<u>\$ 465,285,070</u>

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2013**

Total Governmental Fund Balances **\$ 290,776,426**

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. **310,430,256**

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

Deferred issuance costs	\$ 3,328,252	
Interest receivable	807	
Note receivable	365,533	
Property taxes	2,920,018	6,614,610

Internal service funds are used by management to charge the costs of insurance, and other services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. **16,879,472**

Elimination of indirect revenues and expenses between governmental funds and the enterprise funds which creates an internal balance. **(30,848,294)**

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	\$ (575,303,035)	
Certificates of participation	(27,990,569)	
Leases payable	(1,552,522)	
Compensated absences	(10,099,602)	
Intergovernmental note payable	(29,657,730)	
Accrued interest payable	(5,513,468)	(650,116,926)

Net position of governmental activities **\$ (56,264,456)**

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, 2013

	General	Debt Service	Transportation and Road Sales Tax Special Revenue	G.O.B. Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property, local option sales and transportation sales tax	\$ 124,026,409	\$ 18,398,899	\$ 42,527,427	\$ -	\$ 10,840,028	\$ 195,792,763
Intergovernmental	22,880,588	337,269	9,498,216	-	17,262,388	49,978,461
Permits and licenses	4,363,426	-	-	-	-	4,363,426
Fines and forfeitures	1,999,387	-	-	-	834,894	2,834,281
Interest	673,249	190,114	429,856	73,336	48,748	1,415,303
Service charges	21,242,677	-	-	-	14,119,013	35,361,690
Rental and use of property	565,683	-	21,850	-	-	587,533
Other revenues	4,511,154	5,006	76,706	484	544,700	5,138,050
Total revenues	<u>180,262,573</u>	<u>18,931,288</u>	<u>52,554,055</u>	<u>73,820</u>	<u>43,649,771</u>	<u>295,471,507</u>
Expenditures:						
Current:						
General government	46,385,888	-	7,190,000	-	470,977	54,046,865
Public safety	79,216,528	-	-	-	7,560,092	86,776,620
Judicial	17,052,520	-	-	-	8,688,324	25,740,844
Public works	8,005,633	-	57,542,410	-	9,123,686	74,671,729
Health and welfare	4,194,503	-	-	-	3,026,730	7,221,233
Economic development	-	-	-	-	1,689,704	1,689,704
Culture and recreation	14,148,330	-	2,425,488	-	11,774,252	28,348,070
Education	-	-	-	4,180,974	5,852,056	10,033,030
Capital outlay	-	-	-	8,418,263	5,372,862	13,791,125
Debt service	-	24,939,157	27,619,089	393,124	-	52,951,370
Total expenditures	<u>169,003,402</u>	<u>24,939,157</u>	<u>94,776,987</u>	<u>12,992,361</u>	<u>53,558,683</u>	<u>355,270,590</u>
Excess (deficiency) of revenues over (under) expenditures	<u>11,259,171</u>	<u>(6,007,869)</u>	<u>(42,222,932)</u>	<u>(12,918,541)</u>	<u>(9,908,912)</u>	<u>(59,799,083)</u>
Other financing sources (uses):						
Capital lease proceeds	-	-	-	-	712,056	712,056
Refunding general obligation bonds issued	-	-	70,135,000	59,635,000	-	129,770,000
Bond premium	-	-	16,701,791	7,281,927	-	23,983,718
Payment to escrow agent for refunding	-	-	(86,404,758)	(66,457,934)	-	(152,862,692)
Transfers in	1,114,433	5,086,160	22,834,210	2,150,300	13,746,945	44,932,048
Transfers out	(15,639,608)	(684,986)	(25,852,634)	(65,869)	(7,904,075)	(50,147,172)
Proceeds from sale of capital assets	-	-	-	-	478,115	478,115
Total other financing sources (uses)	<u>(14,525,175)</u>	<u>4,401,174</u>	<u>(2,586,391)</u>	<u>2,543,424</u>	<u>7,033,041</u>	<u>(3,133,927)</u>
Net change in fund balances	(3,266,004)	(1,606,695)	(44,809,323)	(10,375,117)	(2,875,871)	(62,933,010)
Fund balances at beginning of year	<u>56,458,555</u>	<u>19,122,744</u>	<u>213,333,488</u>	<u>33,806,825</u>	<u>30,987,824</u>	<u>353,709,436</u>
Fund balances at end of year	<u>\$ 53,192,551</u>	<u>\$ 17,516,049</u>	<u>\$ 168,524,165</u>	<u>\$ 23,431,708</u>	<u>\$ 28,111,953</u>	<u>\$ 290,776,426</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2013

Net Change in Fund Balances - Total Governmental Funds \$ (62,933,010)
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:

Capital asset additions	\$ 17,270,134	
Depreciation expense	<u>(17,541,300)</u>	(271,166)

In the statement of activities, the gain or 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	\$ 10,766,761	
Accumulated depreciation	<u>(9,149,582)</u>	
Net book value	1,617,179	
Proceeds	<u>(478,115)</u>	
Loss on disposal	1,139,064	
Difference of proceeds and loss on sale		(1,617,179)

Because some property taxes and other income will not be collected for several months after the County's fiscal year ends, they are not considered "available" revenues in the governmental funds:

Property taxes and local option sales tax		(181,212)
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Other revenue which does not provide current resources		(356,893)
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Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position and does not result in an expense in the statement of activities.		25,231,675
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Other financing source (use) which does not provide current resources or current uses:

Capital lease proceeds	(712,056)	
Refunding general obligation bonds issued	(129,770,000)	
Bond premium	(23,983,718)	
Payment to escrow agent for refunding	<u>152,862,692</u>	(1,603,082)

In the statement of activities, interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.		734,092
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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	\$ (125,422)	
Deferred refunding costs and amortization of premium	<u>3,767,821</u>	3,642,399

To record internal service fund transfers.		5,018,795
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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.		61,682
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Elimination of indirect income between governmental funds and the enterprise funds.		(3,080,555)
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The increase of governmental expenditures to avoid the doubling up of net income from the internal service funds.		(2,535,388)
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Change in net position of governmental activities		<u><u>\$ (37,889,842)</u></u>
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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, 2013

<u>REVENUES</u>	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Property and local option sales taxes	\$ 120,830,000	\$ 120,830,000	\$ 124,026,409	\$ 3,196,409
Intergovernmental	23,747,574	24,151,331	22,880,588	(1,270,743)
Permits and licenses	4,370,650	4,370,650	4,363,426	(7,224)
Fines and forfeitures	1,968,250	1,968,250	1,999,387	31,137
Interest	806,500	806,500	673,249	(133,251)
Service charges	18,492,525	18,492,525	21,242,677	2,750,152
Rental and use of property	565,000	565,000	565,683	683
Other revenues	4,314,301	4,314,301	4,511,154	196,853
Total revenues	175,094,800	175,498,557	180,262,573	4,764,016
 <u>EXPENDITURES</u>				
Current:				
General Government:				
Assessor	3,687,077	3,794,469	3,690,227	104,242
Assistant Administrator for Transportation & Public Works	17,842	18,919	18,864	55
Auditor	2,076,391	2,109,763	1,918,810	190,953
Board of Elections & Voter Registration	1,594,868	1,609,457	1,944,255	(334,798)
Budget	646,272	643,408	625,325	18,083
Community Services	713,720	599,312	551,040	48,272
County Administrator	788,893	964,691	881,998	82,693
County Council	1,449,590	1,414,701	1,326,978	87,723
Deputy Administrator for Finance	472,341	478,042	473,438	4,604
Deputy Administrator for General Services	360,733	363,963	355,988	7,975
Deputy Administrator for Human Services	427,201	413,864	413,644	220
Delinquent Tax	1,089,440	1,111,681	856,473	255,208
Facilities Management	12,631,504	13,232,759	12,439,928	792,831
Finance	936,351	949,269	946,617	2,652
Human Resources	1,324,992	1,421,744	1,362,361	59,383
Internal Auditor	219,666	221,819	191,040	30,779
Legal	1,063,980	1,033,516	977,488	56,028
Legislative Delegation	191,767	194,997	186,992	8,005
Nondepartmental	144,000	144,000	88,942	55,058
Procurement	827,128	837,018	805,594	31,424
Register Mesne Conveyance	1,857,907	1,883,743	1,712,746	170,997
Safety & Risk Management	1,840,957	1,891,610	1,958,105	(66,495)
Technology Services	9,268,636	11,032,676	9,336,330	1,696,346
Treasurer	1,695,325	1,717,932	1,769,615	(51,683)
Zoning/Planning	1,541,045	1,603,635	1,553,090	50,545
Total general government	46,867,626	49,686,988	46,385,888	3,301,100

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, 2013**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Public Safety:				
Building Inspections	\$ 1,446,639	\$ 1,479,187	\$ 1,434,895	\$ 44,292
Consolidated Dispatch	6,852,294	7,280,799	6,578,079	702,720
Emergency Management	714,666	720,049	725,893	(5,844)
Emergency Medical Services	10,940,095	11,040,374	10,855,150	185,224
Sheriff	58,928,197	60,849,320	59,622,511	1,226,809
Total public safety	78,881,891	81,369,729	79,216,528	2,153,201
Judicial:				
Clerk of Court	3,422,265	3,492,655	3,172,641	320,014
Coroner	1,210,948	1,218,119	1,169,964	48,155
Magistrates	4,679,837	4,734,045	4,712,504	21,541
Master-In-Equity	598,317	605,853	604,358	1,495
Probate Court	2,228,513	2,250,589	2,165,549	85,040
Solicitor	5,162,498	5,227,428	5,227,504	(76)
Total judicial	17,302,378	17,528,689	17,052,520	476,169
Public Works:				
Transportation Development	371,554	389,855	602,869	(213,014)
Public Works Department	7,320,384	7,177,809	7,402,764	(224,955)
Total public works	7,691,938	7,567,664	8,005,633	(437,969)
Health and Welfare:				
Indigent Care	1,324,916	1,325,993	1,321,444	4,549
Public Works - Mosquito Abatement	1,949,908	2,380,063	2,250,664	129,399
State Agencies	377,106	377,106	313,574	63,532
Veterans Affairs	300,586	304,982	308,821	(3,839)
Total health and welfare	3,952,516	4,388,144	4,194,503	193,641
Culture and Recreation:				
Charleston County Library	13,921,188	14,148,330	14,148,330	-
Total culture and recreation	13,921,188	14,148,330	14,148,330	-
Total expenditures	168,617,537	174,689,544	169,003,402	5,686,142
Excess of revenues over expenditures	6,477,263	809,013	11,259,171	10,450,158

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, 2013

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Other financing sources (uses):				
Transfers in	\$ 817,859	\$ 817,859	\$ 1,114,433	\$ 296,574
Transfers out	(16,116,276)	(16,205,899)	(15,639,608)	566,291
Total other financing sources and (uses)	<u>(15,298,417)</u>	<u>(15,388,040)</u>	<u>(14,525,175)</u>	<u>862,865</u>
Net change in fund balance	(8,821,154)	(14,579,027)	(3,266,004)	11,313,023
Fund balance at beginning of year	<u>56,458,555</u>	<u>56,458,555</u>	<u>56,458,555</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 47,637,401</u></u>	<u><u>\$ 41,879,528</u></u>	<u><u>\$ 53,192,551</u></u>	<u><u>\$ 11,313,023</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2013

<u>ASSETS</u>	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Current assets:					
Non-pooled cash and cash equivalents	\$ 951	\$ 3,100	\$ 318,434	\$ 322,485	\$ -
Pooled cash and cash equivalents	-	2,250,841	5,160,879	7,411,720	29,815,808
Restricted cash - current portion	82,624	-	-	82,624	-
Restricted investment - current portion	1,451,682	-	-	1,451,682	-
Cash with fiscal agent	-	-	-	-	125,000
Receivables (net of allowances for uncollectibles)	28,159,406	49,465	2,388,539	30,597,410	281,611
Due from other funds	-	-	-	-	765,250
Inventories	-	-	-	-	352,737
Total current assets	29,694,663	2,303,406	7,867,852	39,865,921	31,340,406
Noncurrent assets:					
Restricted cash and cash equivalents	57,336,068	-	-	57,336,068	-
	57,336,068	-	-	57,336,068	-
Deferred issuance costs	23,501	45,042	32,673	101,216	-
Capital assets:					
Land	1,600,610	2,350,320	-	3,950,930	-
Construction in progress	18,825	-	-	18,825	-
Buildings	3,654,455	14,515,236	9,702,367	27,872,058	1,695,683
Improvements other than buildings	16,551,526	-	270,255	16,821,781	-
Machinery and equipment	22,176,749	630,204	4,396,536	27,203,489	30,779,179
Less accumulated depreciation	(16,971,451)	(4,912,949)	(5,795,512)	(27,679,912)	(20,293,320)
Total capital assets (net of accumulated depreciation)	27,030,714	12,582,811	8,573,646	48,187,171	12,181,542
Total noncurrent assets	84,390,283	12,627,853	8,606,319	105,624,455	12,181,542
Total assets	\$ 114,084,946	\$ 14,931,259	\$ 16,474,171	\$ 145,490,376	\$ 43,521,948

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2013

<u>LIABILITIES</u>	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Current liabilities:					
Accounts payable	\$ 32,909,575	\$ 35,263	\$ 639,832	\$ 33,584,670	\$ 3,930,570
Accrued payroll and fringe benefits	263,726	42,921	301,416	608,063	152,001
Compensated absences - current	6,376	1,161	50,355	57,892	11,098
Intergovernmental payable	4,056	1,761	2,037,682	2,043,499	361,049
Due to other funds	3,423,122	-	-	3,423,122	-
Unearned revenue	2,115	-	30,000	32,115	-
Accrued interest payable	27,750	11,660	9,624	49,034	-
Lease payable - current	-	-	-	-	12,326
Certificates of participation - current	-	385,247	310,681	695,928	-
Revenue bonds - current restricted	1,534,306	-	-	1,534,306	-
Accrual for landfill closure - current	557,000	-	-	557,000	-
Total current liabilities	38,728,026	478,013	3,379,590	42,585,629	4,467,044
Noncurrent liabilities:					
OPEB liability	-	-	-	-	21,780,235
Accrual for landfill closure	5,360,000	-	-	5,360,000	-
Compensated absences	540,322	65,943	478,096	1,084,361	382,866
Lease payable	-	-	-	-	12,331
Certificates of participation (net of unamortized discounts and deferred amount on refunding)	-	2,380,673	1,890,550	4,271,223	-
Total noncurrent liabilities	5,900,322	2,446,616	2,368,646	10,715,584	22,175,432
Total liabilities	44,628,348	2,924,629	5,748,236	53,301,213	26,642,476
<u>NET POSITION</u>					
Net investment in capital assets	25,496,408	9,816,891	6,372,415	41,685,714	12,156,885
Restricted for capital projects	555,000	-	-	555,000	-
Restricted for environmental trust	54,310,707	-	-	54,310,707	-
Restricted for debt service	2,470,361	-	-	2,470,361	-
Unrestricted	(13,375,878)	2,189,739	4,353,520	(6,832,619)	4,722,587
Total net position	\$ 69,456,598	\$ 12,006,630	\$ 10,725,935	\$ 92,189,163	\$ 16,879,472
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(2,763,298)	
Adjustment to reflect the elimination of indirect costs charged by the governmental funds				33,611,498	
				\$ 123,037,363	

See notes to financial statements.

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COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2013

	<u>Business-type Activities - Enterprise Funds</u>				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Operating revenues:					
Charges for services	\$ 1,154,456	\$ 3,239,233	\$ 12,931,892	\$ 17,325,581	\$ 46,668,650
User fees	26,752,522	-	-	26,752,522	-
Sale of recyclables	823,770	-	-	823,770	-
Other revenues	53,893	6,450	13,578	73,921	-
Total operating revenues	<u>28,784,641</u>	<u>3,245,683</u>	<u>12,945,470</u>	<u>44,975,794</u>	<u>46,668,650</u>
Operating expenses:					
Personnel services	6,108,844	1,008,778	7,335,803	14,453,425	3,500,217
Contractual services	7,638,600	164,791	790,254	8,593,645	3,828,286
Materials and supplies	4,649,934	88,833	1,013,907	5,752,674	9,275,552
Utilities	101,073	170,589	893,407	1,165,069	1,400,406
Repairs and maintenance	28,358	19,980	1,695,487	1,743,825	288,275
Rental expenses	96,022	-	523,083	619,105	32,696
Vehicle fleet charges	3,491,972	12,599	36,769	3,541,340	124,766
Employee benefits	-	-	-	-	25,810,195
Other expenses	1,598,595	106,224	3,815,019	5,519,838	1,243,178
Depreciation and amortization	3,136,870	345,505	964,021	4,446,396	2,974,743
Landfill closure	557,000	-	-	557,000	-
Total operating expenses	<u>27,407,268</u>	<u>1,917,299</u>	<u>17,067,750</u>	<u>46,392,317</u>	<u>48,478,314</u>
Operating income (loss)	<u>1,377,373</u>	<u>1,328,384</u>	<u>(4,122,280)</u>	<u>(1,416,523)</u>	<u>(1,809,664)</u>
Nonoperating revenues (expenses):					
Interest income	-	7,322	26,888	34,210	62,538
Interest expense	(153,749)	(161,447)	(158,200)	(473,396)	(20,942)
Intergovernmental revenues	128,854	-	636,390	765,244	-
Gain (loss) on disposal of capital assets	18,029	-	1,873	19,902	314,472
Total nonoperating revenues (expenses)	<u>(6,866)</u>	<u>(154,125)</u>	<u>506,951</u>	<u>345,960</u>	<u>356,068</u>
Income (loss) before transfers	<u>1,370,507</u>	<u>1,174,259</u>	<u>(3,615,329)</u>	<u>(1,070,563)</u>	<u>(1,453,596)</u>
Transfers in	-	-	3,651,638	3,651,638	5,865,132
Transfers out	(34,200)	(1,270,809)	(2,150,300)	(3,455,309)	(846,337)
Change in net position	<u>1,336,307</u>	<u>(96,550)</u>	<u>(2,113,991)</u>	<u>(874,234)</u>	<u>3,565,199</u>
Total net position- beginning	<u>68,120,291</u>	<u>12,103,180</u>	<u>12,839,926</u>		<u>13,314,273</u>
Total net position - ending	<u>\$ 69,456,598</u>	<u>\$ 12,006,630</u>	<u>\$ 10,725,935</u>		<u>\$ 16,879,472</u>
Adjustment to reflect the elimination of indirect costs charged by governmental funds				3,080,552	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				1,020,110	
Change in net position of business-type activities				<u>\$ 3,226,428</u>	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2013

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Cash flows from operating activities:					
Cash received from customers	\$ 27,177,604	\$ 3,217,933	\$ 12,550,570	\$ 42,946,107	\$ 395,773
Cash receipts from interfund services provided	-	-	-	-	46,253,409
Cash payments to suppliers for goods and services	(13,520,284)	(579,059)	(8,635,559)	(22,734,902)	(39,081,766)
Cash payments to employees for services	(6,051,643)	(1,015,132)	(7,365,964)	(14,432,739)	(3,461,744)
Net cash (used in) provided by operating activities	7,605,677	1,623,742	(3,450,953)	5,778,466	4,105,672
Cash flows from noncapital financing activities:					
Transfers in	-	-	3,651,638	3,651,638	5,865,132
Transfers (out)	(34,200)	(1,270,809)	(2,150,300)	(3,455,309)	(846,337)
Interfund advances (repayments)	(1,080,753)	-	-	(1,080,753)	-
Intergovernmental receipt	160,479	-	636,390	796,869	-
Net cash provided by (used in) noncapital financing activities	(954,474)	(1,270,809)	2,137,728	(87,555)	5,018,795
Cash flows from capital and related financing activities:					
Principal paid on long-term debt	(1,697,984)	(365,595)	(276,801)	(2,340,380)	(281,929)
Interest paid	(182,249)	(162,907)	(159,405)	(504,561)	(20,942)
Proceeds from sale of capital assets	28,029	-	1,873	29,902	632,599
Acquisition and construction of capital assets	(3,342,430)	-	(2,378,721)	(5,721,151)	(6,223,134)
Net cash used in capital and related financing activities	(5,194,634)	(528,502)	(2,813,054)	(8,536,190)	(5,893,406)
Cash flows from investing activities:					
Interest received	-	7,322	26,888	34,210	62,538
Net cash provided by investing activities	-	7,322	26,888	34,210	62,538
Net increase (decrease) in cash and cash equivalents	1,456,569	(168,247)	(4,099,391)	(2,811,069)	3,293,599
Cash and cash equivalents at beginning of year	57,414,756	2,422,188	9,578,704	69,415,648	26,647,209
Cash and cash equivalents at end of year	\$ 58,871,325	\$ 2,253,941	\$ 5,479,313	\$ 66,604,579	\$ 29,940,808
Reconciliation to balance sheet:					
Non-pooled cash and cash equivalents	\$ 951	\$ 3,100	\$ 318,434	\$ 322,485	\$ -
Pooled cash and cash equivalents	-	2,250,841	5,160,879	7,411,720	29,815,808
Restricted cash and investments	58,870,374	-	-	58,870,374	-
Cash with fiscal agent	-	-	-	-	125,000
Cash and cash equivalents at end of year	\$ 58,871,325	\$ 2,253,941	\$ 5,479,313	\$ 66,604,579	\$ 29,940,808

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2013

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 1,377,373	\$ 1,328,384	\$ (4,122,280)	\$ (1,416,523)	\$ (1,809,664)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	3,136,870	345,505	964,021	4,446,396	2,974,743
Provision for landfill closure	557,000	-	-	557,000	-
Provision for uncollectable accounts	292,055	-	-	292,055	-
Changes in assets and liabilities:					
(Increase) decrease in receivables	(1,899,092)	(27,708)	(424,901)	(2,351,701)	(19,467)
(Increase) decrease in inventories	-	-	-	-	22,548
Increase (decrease) in accounts payable	4,084,270	(16,085)	132,367	4,200,552	2,899,041
Increase (decrease) in accrued payroll	57,201	(6,354)	(30,160)	20,687	38,471
Increase (decrease) in unearned revenue	-	-	30,000	30,000	-
Total adjustments	6,228,304	295,358	671,327	7,194,989	5,915,336
Net cash provided by (used in) operating activities	\$ 7,605,677	\$ 1,623,742	\$ (3,450,953)	\$ 5,778,466	\$ 4,105,672

See notes to financial statements.

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**COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
June 30, 2013**

ASSETS

Non-pooled cash and cash equivalents	\$ 14,603,434
Pooled investments	<u>65,035,307</u>
Total assets	<u><u>\$ 79,638,741</u></u>

LIABILITIES

Due to component units	\$ 673,437
Due to other funds	149,170
Intergovernmental payable	47,309,884
Due to third parties	<u>31,506,250</u>
Total liabilities	<u><u>\$ 79,638,741</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
COMBINING STATEMENT OF NET POSITION - DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2013

<u>ASSETS</u>	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD
Non-pooled cash and cash equivalents	\$ 2,271,871	\$ 25,011,706	\$ 13,255	\$ 7,587,592
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	67,839	17,056,883	149,803	5,286,974
Due from primary government	-	140,733	1,723	366,607
Inventories	36,638	666,612	-	16,929
Prepaid items and deposits	136,189	323,861	-	190,171
Deferred issuance costs	-	-	-	127,890
Other noncurrent assets	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	13,387,561	-	1,754,088
Capital assets:				
Land and easements - nondepreciable	-	83,253,117	66,161	552,670
Construction in progress - nondepreciable	-	4,287,785	-	615,350
Artwork and other - nondepreciable	11,000	-	-	-
Buildings	-	45,899,747	162,840	1,545,928
Improvements other than buildings	-	19,023,239	-	45,564
Machinery and equipment	2,292,982	7,159,087	353,535	6,860,168
Infrastructure	-	4,886,974	-	40,352,155
Library materials	18,645,770	-	-	-
Accumulated depreciation	(17,838,654)	(39,568,923)	(508,064)	(17,318,514)
Total assets	<u>5,623,635</u>	<u>181,528,382</u>	<u>239,253</u>	<u>47,983,572</u>
 <u>LIABILITIES</u>				
Accounts payable	454,041	2,094,154	-	411,884
Accrued payroll and fringe benefits	376,812	316,420	-	101,171
Intergovernmental payable	-	-	-	-
Interest payable	-	397,850	-	35,745
Tax anticipation note payable	-	-	-	-
Unearned revenue	18,490	16,798,593	130,362	4,672,859
Noncurrent liabilities:				
Due within one year	68,401	3,522,395	-	1,086,820
Due in more than one year	1,085,228	40,295,339	-	9,019,772
Total liabilities	<u>2,002,972</u>	<u>63,424,751</u>	<u>130,362</u>	<u>15,328,251</u>
 <u>NET POSITION</u>				
Net investment in capital assets	3,111,098	97,605,368	74,472	25,220,909
Restricted for:				
Debt service	-	14,774,411	-	1,790,607
Capital improvement program	-	554,027	-	-
Donors	31,004	-	-	-
Unrestricted	478,561	5,169,825	34,419	5,643,805
Total net position	<u>\$ 3,620,663</u>	<u>\$ 118,103,631</u>	<u>\$ 108,891</u>	<u>\$ 32,655,321</u>

See notes to financial statements.

North Charleston District	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Charleston County Volunteer Rescue Squad Dec. 31, 2012	Totals
\$ 554,835	\$ 790,298	\$ 3,611,941	\$ 40,910	\$ 451,576	\$ 40,333,984
-	-	38,151	72,748	-	110,899
856,581	1,285,727	10,793,243	4,955,964	27,814	40,480,828
10,559	19,066	304,383	59,811	-	902,882
-	-	-	-	-	720,179
-	17,972	238,093	204,933	21,473	1,132,692
-	-	147,920	72,956	-	348,766
-	40,000	-	-	-	40,000
-	-	4,726,669	1,338,653	-	21,206,971
71,068	519,000	586,806	721,603	87,679	85,858,104
-	-	607,490	-	-	5,510,625
-	-	-	-	-	11,000
481,541	5,732,880	5,687,060	4,667,547	311,761	64,489,304
-	-	-	-	34,747	19,103,550
801,233	1,515,894	9,951,077	4,415,200	2,064,379	35,413,555
-	-	-	-	-	45,239,129
-	-	-	-	-	18,645,770
(1,171,838)	(3,949,883)	(6,028,107)	(2,835,515)	(1,790,510)	(91,010,008)
<u>1,603,979</u>	<u>5,970,954</u>	<u>30,664,726</u>	<u>13,714,810</u>	<u>1,208,919</u>	<u>288,538,230</u>
-	65,490	111,898	102,164	-	3,239,631
-	68,075	139,034	106,643	-	1,108,155
114,461	2,285	-	-	-	116,746
-	927	128,017	35,379	-	597,918
-	300,000	-	-	-	300,000
834,959	1,300,334	10,577,915	4,679,387	50,470	39,063,369
-	190,592	1,373,490	651,689	-	6,893,387
-	352,931	10,828,080	4,098,965	-	65,680,315
<u>949,420</u>	<u>2,280,634</u>	<u>23,158,434</u>	<u>9,674,227</u>	<u>50,470</u>	<u>116,999,521</u>
182,004	3,342,240	3,599,135	4,351,082	708,056	138,194,364
-	260	242,286	31,768	-	16,839,332
-	-	-	-	-	554,027
-	-	-	-	-	31,004
<u>472,555</u>	<u>347,820</u>	<u>3,664,871</u>	<u>(342,267)</u>	<u>450,393</u>	<u>15,919,982</u>
<u>\$ 654,559</u>	<u>\$ 3,690,320</u>	<u>\$ 7,506,292</u>	<u>\$ 4,040,583</u>	<u>\$ 1,158,449</u>	<u>\$ 171,538,709</u>

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended June 30, 2013

	Program Revenues			Net (Expense) Revenue and Changes in Net Position										
	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	Chas County Volunteer Rescue Squad Dec. 31, 2012	Total
Charleston County Library														
Governmental activities:														
Culture and recreation	\$ 15,656,184	\$ 495,566	\$ 14,434,123	\$ 398,052	\$ (328,443)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (328,443)
Charleston County PRC														
Governmental activities:														
General government	13,606,134	-	-	2,049,196	-	(11,556,938)	-	-	-	-	-	-	-	(11,556,938)
Culture and recreation	3,823,114	304,863	-	-	-	(3,518,251)	-	-	-	-	-	-	-	(3,518,251)
Planning and development	946,616	-	-	-	-	(946,616)	-	-	-	-	-	-	-	(946,616)
Interest and fiscal charges	979,917	-	-	-	-	(979,917)	-	-	-	-	-	-	-	(979,917)
Total governmental activities	19,355,781	304,863	-	2,049,196	-	(17,001,722)	-	-	-	-	-	-	-	(17,001,722)
Business-type activities:														
Park operations	14,083,698	12,530,334	-	-	-	(1,553,364)	-	-	-	-	-	-	-	(1,553,364)
Total Charleston County PRC	33,439,479	12,835,197	-	2,049,196	-	(18,555,086)	-	-	-	-	-	-	-	(18,555,086)
Cooper River Park & Playground														
Governmental activities:														
General government	11,900	-	-	-	-	(11,900)	-	-	-	-	-	-	-	(11,900)
Culture and recreation	197,032	-	-	-	-	(197,032)	-	-	-	-	-	-	-	(197,032)
Total governmental activities	208,932	-	-	-	-	(208,932)	-	-	-	-	-	-	-	(208,932)
James Island PSD														
Governmental activities:														
General government	734,575	-	-	-	-	-	(734,575)	-	-	-	-	-	-	(734,575)
Public safety	3,860,544	-	-	-	-	-	(3,860,544)	-	-	-	-	-	-	(3,860,544)
Health and welfare	1,953,766	-	-	-	-	-	(1,953,766)	-	-	-	-	-	-	(1,953,766)
Interest and fiscal charges	51,597	-	-	-	-	-	(51,597)	-	-	-	-	-	-	(51,597)
Total governmental activities	6,600,482	-	-	-	-	-	(6,600,482)	-	-	-	-	-	-	(6,600,482)
Business-type activities:														
Wastewater	5,413,506	5,922,551	-	-	-	-	509,045	-	-	-	-	-	-	509,045
Total James Island PSD	12,013,988	5,922,551	-	-	-	-	(6,091,437)	-	-	-	-	-	-	(6,091,437)
North Charleston District														
Governmental activities:														
General government	19,123	-	-	-	-	-	-	(19,123)	-	-	-	-	-	(19,123)
Public safety	894,576	-	-	-	-	-	-	(894,576)	-	-	-	-	-	(894,576)
Public works	325,541	-	-	-	-	-	-	(325,541)	-	-	-	-	-	(325,541)
Total governmental activities	1,239,240	-	-	-	-	-	-	(1,239,240)	-	-	-	-	-	(1,239,240)

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended June 30, 2013

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets									Chas County Volunteer Rescue Squad Dec. 31, 2012	Total
	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			
St. Andrew's Parish Parks & Playground Commission															
Governmental activities:															
General government	\$ 1,227,388	\$ -	\$ 5,252	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,222,136)	\$ -	\$ -	\$ -	\$ (1,222,136)	
Culture and recreation	527,718	462,333	-	-	-	-	-	-	-	(65,385)	-	-	-	(65,385)	
Interest	9,459	254	-	-	-	-	-	-	-	(9,205)	-	-	-	(9,205)	
Total governmental activities	1,764,565	462,587	5,252	-	-	-	-	-	-	(1,296,726)	-	-	-	(1,296,726)	
Business-type activities:															
Culture and recreation	1,545,834	1,060,314	-	-	-	-	-	-	-	(485,520)	-	-	-	(485,520)	
Total St. Andrew's Parish Parks & Playground Commission	3,310,399	1,522,901	5,252	-	-	-	-	-	-	(1,782,246)	-	-	-	(1,782,246)	
St. John's Fire District															
Governmental activities:															
Public safety	10,843,072	-	3,614	-	-	-	-	-	-	-	(10,839,458)	-	-	(10,839,458)	
Interest	206,193	-	-	-	-	-	-	-	-	-	(206,193)	-	-	(206,193)	
Total governmental activities	11,049,265	-	3,614	-	-	-	-	-	-	-	(11,045,651)	-	-	(11,045,651)	
St. Paul's Fire District															
Governmental activities:															
Public safety	5,363,937	-	-	13,742	-	-	-	-	-	-	-	(5,350,195)	-	(5,350,195)	
Charleston County Volunteer Rescue Squad															
Governmental activities:															
Public Safety	362,814	-	340,517	-	-	-	-	-	-	-	-	-	(22,297)	(22,297)	
Total Component Units	\$ 82,644,238	\$ 20,776,215	\$ 14,783,506	\$ 2,460,990										\$ (44,623,527)	
General Revenues:															
Property taxes					-	16,178,590	151,790	6,199,450	935,115	1,470,930	11,229,140	4,885,108	-	41,050,123	
Merchants inventory tax and manufacturer's depreciation					-	587,201	55,574	26,232	214,731	238,383	18,024	13,742	-	1,153,887	
Franchise fees					-	-	-	-	44,322	-	-	-	-	44,322	
Grants not restricted to specific program					-	4,124	-	-	-	-	-	-	-	4,124	
Unrestricted investment earnings					18	47,925	-	3,340	920	-	428	477	767	53,875	
Gains on sale of capital assets					-	-	-	3,192	-	-	-	115,199	-	118,391	
Fundraising and donations					-	-	-	-	-	-	-	-	46,661	46,661	
Miscellaneous					-	311,062	-	318,738	-	-	66,763	25,240	818	722,621	
Total general revenues					18	17,128,902	207,364	6,550,952	1,195,088	1,709,313	11,314,355	5,039,766	48,246	43,194,004	
Change in net position					(328,425)	(1,426,184)	(1,568)	459,515	(44,152)	(72,933)	268,704	(310,429)	25,949	(1,429,523)	
Net position - beginning, as restated					3,949,088	119,529,815	110,459	32,195,806	698,711	3,763,253	7,237,588	4,351,012	1,132,500	172,968,232	
Net position - end of year					<u>\$ 3,620,663</u>	<u>\$ 118,103,631</u>	<u>\$ 108,891</u>	<u>\$ 32,655,321</u>	<u>\$ 654,559</u>	<u>\$ 3,690,320</u>	<u>\$ 7,506,292</u>	<u>\$ 4,040,583</u>	<u>\$ 1,158,449</u>	<u>\$ 171,538,709</u>	

See notes to financial statements.