

COUNTY OF CHARLESTON, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2016

<u>ASSETS</u>	General	Debt Service	Transportation and Road Sales Tax Special Revenue	Special Source Revenue Bonds	Other Governmental Funds	Total Governmental Funds
Non-pooled cash and cash equivalents	\$ 3,184,299	\$ -	\$ -	\$ -	\$ 1,093,327	\$ 4,277,626
Pooled cash and cash equivalents	-	-	-	-	64,081,792	64,081,792
Pooled investments	43,407,346	17,968,011	44,865,239	78,041,704	-	184,282,300
Restricted cash and cash equivalents	-	-	-	-	937,332	937,332
Restricted investments	-	-	-	2,163,547	-	2,163,547
Receivables (net of allowances for uncollectibles)	173,669,717	20,766,834	32,620,721	-	23,204,233	250,261,505
Due from other funds	735,795	-	-	-	-	735,795
Inventories	777,478	-	-	-	-	777,478
Total assets	<u>\$ 221,774,635</u>	<u>\$ 38,734,845</u>	<u>\$ 77,485,960</u>	<u>\$ 80,205,251</u>	<u>\$ 89,316,684</u>	<u>\$ 507,517,375</u>
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>						
Liabilities:						
Accounts payable	\$ 2,302,022	\$ 16,496	\$ 3,727,501	\$ -	\$ 2,800,834	\$ 8,846,853
Accrued payroll and fringe benefits	6,355,017	-	63,764	-	744,788	7,163,569
Due to other funds	1,225,558	-	-	-	735,795	1,961,353
Intergovernmental payable	1,605,182	-	1,470	162,420	7,144,252	8,913,324
Unearned revenue	-	-	-	-	504,607	504,607
Total liabilities	<u>11,487,779</u>	<u>16,496</u>	<u>3,792,735</u>	<u>162,420</u>	<u>11,930,276</u>	<u>27,389,706</u>
Deferred inflows of resources:						
Unavailable property tax revenues - current	148,206,210	20,286,245	-	-	12,101,152	180,593,607
Unavailable property tax revenues - delinquent	1,853,819	347,510	-	-	223,213	2,424,542
Total deferred inflows of resources	<u>150,060,029</u>	<u>20,633,755</u>	<u>-</u>	<u>-</u>	<u>12,324,365</u>	<u>183,018,149</u>
Fund balances:						
Nonspendable - Inventories	777,478	-	-	-	-	777,478
Restricted - Debt service	-	18,084,594	-	-	-	18,084,594
Restricted - General government operations	-	-	-	-	165,388	165,388
Restricted - Law enforcement and public safety programs	-	-	-	-	6,324,625	6,324,625
Restricted - Judicial assistance and programs	-	-	-	-	3,106,999	3,106,999
Restricted - Health and welfare assistance	-	-	-	-	377,673	377,673
Restricted - Local economic development	-	-	-	-	2,849,079	2,849,079
Restricted - Tourism related	-	-	-	-	790,841	790,841
Restricted - Capital and infrastructure projects	-	-	48,244,414	80,042,831	20,598,702	148,885,947
Committed - Capital and infrastructure projects	-	-	25,448,811	-	30,848,736	56,297,547
Assigned - General government operations	2,001,482	-	-	-	-	2,001,482
Assigned - Capital and infrastructure projects	1,127,320	-	-	-	-	1,127,320
Assigned - Law enforcement	932,762	-	-	-	-	932,762
Assigned - Purchases on order	2,256,234	-	-	-	-	2,256,234
Unassigned	53,131,551	-	-	-	-	53,131,551
Total fund balances	<u>60,226,827</u>	<u>18,084,594</u>	<u>73,693,225</u>	<u>80,042,831</u>	<u>65,062,043</u>	<u>297,109,520</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 221,774,635</u>	<u>\$ 38,734,845</u>	<u>\$ 77,485,960</u>	<u>\$ 80,205,251</u>	<u>\$ 89,316,684</u>	<u>\$ 507,517,375</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, 2016**

<b>Total Governmental Fund Balances</b>		<b>\$ 297,109,520</b>
 <i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
<b>Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.</b>		<b>293,017,798</b>
<b>Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:</b>		
Deferred loss on refunding	\$ 23,164,449	
Property taxes	<u>2,424,542</u>	<b>25,588,991</b>
 <b>Internal service funds are used by management to charge the costs of insurance, employee benefits 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.</b>		 <b>(164,638,186)</b>
<b>Elimination of indirect revenues and expenses between governmental funds and the enterprise funds which creates an internal balance.</b>		<b>(15,880,850)</b>
 <b>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:</b>		
General obligation bonds	\$ (558,781,755)	
Special source revenue bonds	(92,680,258)	
Leases payable	(807,901)	
Compensated absences	(10,994,717)	
Intergovernmental note payable	(25,528,049)	
Accrued interest payable	<u>(4,762,857)</u>	<u><b>(693,555,537)</b></u>
 <b>Net position of governmental activities</b>		 <b><u><u>\$ (258,358,264)</u></u></b>

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, 2016

	General	Debt Service	Transportation and Road Sales Tax Special Revenue	Special Source Revenue Bonds	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>						
Property, local option sales and transportation sales tax	\$ 150,459,307	\$ 19,927,139	\$ 52,922,364	\$ 15,441,472	\$ 15,027,617	\$ 253,777,899
Intergovernmental	24,557,843	363,613	8,723,055	-	29,433,499	63,078,010
Permits and licenses	5,221,268	-	-	-	-	5,221,268
Fines and forfeitures	1,578,423	-	-	-	1,033,038	2,611,461
Interest	963,758	104,004	347,614	448,793	195,813	2,059,982
Service charges	21,468,225	-	-	-	18,108,329	39,576,554
Rental and use of property	479,701	-	55,250	-	-	534,951
Other revenues	5,484,592	-	52,335	-	611,964	6,148,891
<b>Total revenues</b>	<b>210,213,117</b>	<b>20,394,756</b>	<b>62,100,618</b>	<b>15,890,265</b>	<b>64,410,260</b>	<b>373,009,016</b>
<b>Expenditures:</b>						
<b>Current:</b>						
General government	53,832,437	-	14,844,167	10,144,278	145,028	78,965,910
Public safety	87,305,412	-	-	-	5,986,130	93,291,542
Judicial	18,768,118	-	-	-	8,749,687	27,517,805
Public works	9,040,928	-	35,992,390	4,665,406	10,146,528	59,845,252
Health and welfare	4,044,061	-	-	-	2,878,738	6,922,799
Economic development	-	-	6,825	-	6,527,276	6,534,101
Culture and recreation	15,072,774	-	3,613,928	-	17,062,135	35,748,837
Education	-	-	-	-	6,499,594	6,499,594
Capital outlay	-	-	-	-	5,954,718	5,954,718
Debt service	-	27,694,122	28,699,436	4,273,169	175,294	60,842,021
<b>Total expenditures</b>	<b>188,063,730</b>	<b>27,694,122</b>	<b>83,156,746</b>	<b>19,082,853</b>	<b>64,125,128</b>	<b>382,122,579</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>22,149,387</b>	<b>(7,299,366)</b>	<b>(21,056,128)</b>	<b>(3,192,588)</b>	<b>285,132</b>	<b>(9,113,563)</b>
<b>Other financing sources (uses):</b>						
Capital lease proceeds	-	-	-	-	55,928	55,928
General obligation bonds issued	-	-	-	-	20,875,000	20,875,000
Refunding general obligation bonds issued	-	-	46,250,000	-	56,680,000	102,930,000
Bond premium	-	1,316,947	8,184,124	-	11,356,911	20,857,982
Payment to escrow agent for refunding	-	-	(54,093,304)	-	(67,692,911)	(121,786,215)
Transfers in	4,466,840	7,380,765	16,176,664	3,824,376	22,694,514	54,543,159
Transfers out	(20,172,244)	(330,725)	(20,881,424)	(6,802,201)	(13,305,695)	(61,492,289)
Proceeds from sale of capital assets	-	-	-	-	408,784	408,784
<b>Total other financing sources (uses)</b>	<b>(15,705,404)</b>	<b>8,366,987</b>	<b>(4,363,940)</b>	<b>(2,977,825)</b>	<b>31,072,531</b>	<b>16,392,349</b>
<b>Net change in fund balances</b>	<b>6,443,983</b>	<b>1,067,621</b>	<b>(25,420,068)</b>	<b>(6,170,413)</b>	<b>31,357,663</b>	<b>7,278,786</b>
<b>Fund balances at beginning of year</b>	<b>53,782,844</b>	<b>17,016,973</b>	<b>99,113,293</b>	<b>86,213,244</b>	<b>33,704,380</b>	<b>289,830,734</b>
<b>Fund balances at end of year</b>	<b>\$ 60,226,827</b>	<b>\$ 18,084,594</b>	<b>\$ 73,693,225</b>	<b>\$ 80,042,831</b>	<b>\$ 65,062,043</b>	<b>\$ 297,109,520</b>

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, 2016

Net Change in Fund Balances - Total Governmental Funds		\$ 7,278,786
<i>Amounts reported for governmental activities in the statement of activities are different because:</i>		
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 depreciation exceeded capital outlay in the current period:		
Capital asset additions	\$ 14,702,127	
Depreciation expense	<u>(16,580,382)</u>	(1,878,255)
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	1,716,569	
Accumulated depreciation	<u>(1,620,903)</u>	
Net book value	95,666	
Proceeds	<u>(408,784)</u>	
Loss on disposal	(313,118)	
Difference of proceeds and loss on sale		(95,666)
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		(126,513)
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.		
		32,022,678
Other financing source (use) which does not provide current resources or current uses:		
Capital lease proceeds	(55,928)	
General obligation bonds issued	(20,875,000)	
Refunding general obligation bonds issued	(102,930,000)	
Bond premium	(20,857,982)	
Payment to escrow agent for refunding	<u>121,786,215</u>	(22,932,695)
In the statement of activities, interest is accrued on outstanding bonds, whereas in the governmental funds, interest is expensed when due.		
		706,891
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	(180,498)	
Deferred refunding costs and amortization of bond premiums	<u>4,278,567</u>	4,098,069
To record internal service fund transfers.		
		4,654,696
The internal service funds are used by management to charge the costs of insurance and other services to individual funds. The net loss of the internal service funds are reported with governmental activities.		
		164,048
Elimination of indirect income between governmental funds and the enterprise funds.		
		(3,663,024)
The increase of governmental expenditures to avoid the doubling up of increase in net position from the internal service funds.		
		(1,706,063)
Change in net position of governmental activities		<u><u>\$ 18,522,952</u></u>

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, 2016

<u>REVENUES</u>	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Property and local option sales taxes	\$ 146,901,000	\$ 146,901,000	\$ 150,459,307	\$ 3,558,307
Intergovernmental	19,770,521	24,411,236	24,557,843	146,607
Permits and licenses	4,345,255	4,345,255	5,221,268	876,013
Fines and forfeitures	1,815,548	1,815,548	1,578,423	(237,125)
Interest	1,445,400	1,445,400	963,758	(481,642)
Service charges	23,047,084	18,321,226	21,468,225	3,146,999
Rental and use of property	245,000	245,000	479,701	234,701
Other revenues	4,948,117	5,033,260	5,484,592	451,332
<b>Total revenues</b>	<b>202,517,925</b>	<b>202,517,925</b>	<b>210,213,117</b>	<b>7,695,192</b>
 <u>EXPENDITURES</u>				
Current:				
General Government:				
Assessor	4,301,150	4,488,817	4,046,941	441,876
Auditor	2,229,335	2,282,335	2,146,183	136,152
Board of Elections & Voter Registration	1,958,597	1,958,992	2,143,909	(184,917)
Budget	742,329	663,329	663,281	48
Community Services	506,110	506,110	506,019	91
County Administrator	886,904	1,019,141	989,938	29,203
County Council	1,613,801	2,092,780	2,081,591	11,189
Deputy Administrator for Finance	463,041	455,804	429,701	26,103
Deputy Administrator for General Services	399,636	399,636	387,763	11,873
Deputy Administrator for Human Services	413,347	413,747	410,039	3,708
Facilities Management	15,490,738	18,149,081	15,254,070	2,895,011
Finance	1,047,862	956,045	919,864	36,181
Human Resources	1,490,661	1,640,661	1,485,737	154,924
Internal Auditor	228,490	228,490	227,115	1,375
Legal	1,319,220	1,319,220	1,370,914	(51,694)
Legislative Delegation	236,121	236,121	232,344	3,777
Nondepartmental	320,000	333,466	123,536	209,930
Procurement	943,770	943,770	883,007	60,763
Register Mesne Conveyance	1,966,672	1,986,286	1,895,846	90,440
Revenue Collections - Delinquent Tax	1,209,500	1,209,500	1,031,741	177,759
Safety & Risk Management	2,135,276	2,135,276	2,048,356	86,920
Technology Services	11,021,162	12,650,681	11,112,233	1,538,448
Treasurer	1,830,357	1,926,532	1,842,759	83,773
Zoning/Planning	1,733,658	1,739,164	1,599,550	139,614
<b>Total general government</b>	<b>54,487,737</b>	<b>59,734,984</b>	<b>53,832,437</b>	<b>5,902,547</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, 2016**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<b>Public Safety:</b>				
Building Inspections	\$ 1,735,590	\$ 1,740,380	\$ 1,620,032	\$ 120,348
Consolidated Dispatch	6,915,661	7,080,106	6,973,072	107,034
Emergency Management	815,192	815,192	762,045	53,147
Emergency Medical Services	15,663,519	14,529,684	14,742,209	(212,525)
Sheriff	65,167,950	65,123,178	63,208,054	1,915,124
<b>Total public safety</b>	<b>90,297,912</b>	<b>89,288,540</b>	<b>87,305,412</b>	<b>1,983,128</b>
<b>Judicial:</b>				
Clerk of Court	3,681,737	3,717,964	3,613,212	104,752
Coroner	1,547,275	1,532,625	1,615,623	(82,998)
Magistrates Courts	4,872,920	4,852,072	4,749,163	102,909
Master-In-Equity	673,584	673,747	664,471	9,276
Probate Court	2,582,527	2,584,716	2,556,584	28,132
Solicitor	5,756,713	5,757,013	5,569,065	187,948
<b>Total judicial</b>	<b>19,114,756</b>	<b>19,118,137</b>	<b>18,768,118</b>	<b>350,019</b>
<b>Public Works:</b>				
Transportation Development	428,760	428,760	405,441	23,319
Public Works Department	9,051,665	9,071,530	8,635,487	436,043
<b>Total public works</b>	<b>9,480,425</b>	<b>9,500,290</b>	<b>9,040,928</b>	<b>459,362</b>
<b>Health and Welfare:</b>				
Indigent Care	1,378,078	1,378,078	1,378,057	21
Public Works - Mosquito Abatement	2,445,586	2,466,170	2,013,115	453,055
State Agencies	377,106	377,106	305,621	71,485
Veterans Affairs	358,817	358,817	347,268	11,549
<b>Total health and welfare</b>	<b>4,559,587</b>	<b>4,580,171</b>	<b>4,044,061</b>	<b>536,110</b>
<b>Culture and Recreation:</b>				
Charleston County Library	15,162,774	15,072,774	15,072,774	-
<b>Total culture and recreation</b>	<b>15,162,774</b>	<b>15,072,774</b>	<b>15,072,774</b>	<b>-</b>
<b>Total expenditures</b>	<b>193,103,191</b>	<b>197,294,896</b>	<b>188,063,730</b>	<b>9,231,166</b>
<b>Excess of revenues over expenditures</b>	<b>9,414,734</b>	<b>5,223,029</b>	<b>22,149,387</b>	<b>16,926,358</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, 2016**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>		
Other financing sources (uses):				
Transfers in	\$ 4,619,004	\$ 4,619,004	\$ 4,466,840	\$ (152,164)
Transfers out	(21,645,399)	(20,564,102)	(20,172,244)	391,858
Total other financing sources and (uses)	<u>(17,026,395)</u>	<u>(15,945,098)</u>	<u>(15,705,404)</u>	<u>239,694</u>
Net change in fund balance	(7,611,661)	(10,722,069)	6,443,983	17,166,052
Fund balance at beginning of year	<u>53,782,844</u>	<u>53,782,844</u>	<u>53,782,844</u>	<u>-</u>
Fund balance at end of year	<u>\$ 46,171,183</u>	<u>\$ 43,060,775</u>	<u>\$ 60,226,827</u>	<u>\$ 17,166,052</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2016

ASSETS	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
<b>Current assets:</b>					
Non-pooled cash and cash equivalents	\$ 1,251	\$ 9,500	\$ 398,909	\$ 409,660	\$ -
Pooled cash and cash equivalents	-	-	9,573,211	9,573,211	40,523,982
Cash with fiscal agent	-	-	-	-	125,000
Pooled investments	48,346,402	1,483,705	-	49,830,107	3,451,749
Receivables (net of allowances for uncollectibles)	2,589,612	21,187	2,374,716	4,985,515	449,262
Due from other funds	-	-	-	-	24,038,209
Inventories	-	-	-	-	322,486
Prepaid rent	-	-	92,821	92,821	-
<b>Total current assets</b>	<b>50,937,265</b>	<b>1,514,392</b>	<b>12,439,657</b>	<b>64,891,314</b>	<b>68,910,688</b>
<b>Capital assets:</b>					
Land	4,564,562	2,350,320	-	6,914,882	-
Construction in progress	957,315	230,808	-	1,188,123	-
Buildings	3,836,940	14,515,236	9,702,367	28,054,543	1,695,683
Improvements other than buildings	21,536,002	242,400	270,255	22,048,657	-
Machinery and equipment	24,716,511	1,275,085	4,514,908	30,506,504	39,292,722
Less accumulated depreciation	(20,832,232)	(6,039,017)	(7,316,156)	(34,187,405)	(23,133,043)
<b>Total capital assets (net of accumulated depreciation)</b>	<b>34,779,098</b>	<b>12,574,832</b>	<b>7,171,374</b>	<b>54,525,304</b>	<b>17,855,362</b>
<b>Total noncurrent assets</b>	<b>34,779,098</b>	<b>12,574,832</b>	<b>7,171,374</b>	<b>54,525,304</b>	<b>17,855,362</b>
<b>Total assets</b>	<b>85,716,363</b>	<b>14,089,224</b>	<b>19,611,031</b>	<b>119,416,618</b>	<b>86,766,050</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension contributions made subsequent to measurement date	-	-	-	-	13,359,612
Difference between expected and actual experience	-	-	-	-	22,509,459
<b>Total deferred outflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>35,869,071</b>

See notes to financial statements.



COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2016

<u>LIABILITIES</u>	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
<b>Current liabilities:</b>					
Accounts payable	\$ 1,084,291	\$ 67,759	\$ 272,866	\$ 1,424,916	\$ 3,482,000
Accrued payroll and fringe benefits	384,124	53,620	455,844	893,588	213,508
Compensated absences - current	12,685	-	29,219	41,904	33,668
Due to other funds	10,009,968	1,476,476	11,326,207	22,812,651	-
Intergovernmental payable	44,301	2,746	4,014,429	4,061,476	2,070,755
Unearned revenue	-	-	26,232	26,232	-
Lease payable - current	-	-	-	-	276,494
Accrual for landfill closure - current	1,035,920	-	-	1,035,920	-
<b>Total current liabilities</b>	<b>12,571,289</b>	<b>1,600,601</b>	<b>16,124,797</b>	<b>30,296,687</b>	<b>6,076,425</b>
<b>Noncurrent liabilities:</b>					
OPEB liability	-	-	-	-	32,221,614
Accrual for landfill closure	6,855,400	-	-	6,855,400	-
Compensated absences	624,959	77,975	550,769	1,253,703	321,056
Lease payable	-	-	-	-	322,391
Net pension liability	-	-	-	-	211,933,021
<b>Total noncurrent liabilities</b>	<b>7,480,359</b>	<b>77,975</b>	<b>550,769</b>	<b>8,109,103</b>	<b>244,798,082</b>
<b>Total liabilities</b>	<b>20,051,648</b>	<b>1,678,576</b>	<b>16,675,566</b>	<b>38,405,790</b>	<b>250,874,507</b>
<b><u>DEFERRED INFLOWS OF RESOURCES</u></b>					
Net difference between projected and actual earnings on pension plan investments	-	-	-	-	13,586,149
<b><u>NET POSITION</u></b>					
Net investment in capital assets	34,779,098	12,574,831	7,171,374	54,525,303	17,256,477
Unrestricted	30,885,617	(164,183)	(4,235,909)	26,485,525	(159,082,012)
<b>Total net position</b>	<b>\$ 65,664,715</b>	<b>\$ 12,410,648</b>	<b>\$ 2,935,465</b>	<b>81,010,828</b>	<b>\$ (141,825,535)</b>
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(4,847,948)	
Adjustment to reflect the elimination of indirect and other costs charged by the governmental funds				43,541,449	
<b>Total net position for business-type activities</b>				<b>\$ 119,704,329</b>	

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, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
<b>Operating revenues:</b>					
Charges for services	\$ 435,772	\$ 3,634,145	\$ 14,704,064	\$ 18,773,981	\$ 61,822,844
User fees	27,914,210	-	-	27,914,210	-
Sale of recyclables	256,594	-	-	256,594	-
Other revenues	11,341	-	11,592	22,933	-
<b>Total operating revenues</b>	<b>28,617,917</b>	<b>3,634,145</b>	<b>14,715,656</b>	<b>46,967,718</b>	<b>61,822,844</b>
<b>Operating expenses:</b>					
Personnel services	7,107,852	950,589	7,910,714	15,969,155	3,670,020
Contractual services	10,379,730	243,443	986,865	11,610,038	3,654,114
Materials and supplies	898,033	146,108	1,078,705	2,122,846	8,537,290
Utilities	130,134	163,289	779,561	1,072,984	1,466,726
Repairs and maintenance	51,347	107,429	2,116,025	2,274,801	442,187
Rental expenses	173,744	-	575,458	749,202	13,174
Vehicle fleet charges	3,406,887	6,596	22,080	3,435,563	126,668
Employee benefits	2,156,549	296,620	2,329,802	4,782,971	39,840,262
Other expenses	1,419,807	229,247	5,012,539	6,661,593	545,279
Depreciation and amortization	3,636,964	438,460	840,928	4,916,352	4,215,827
Landfill closure	1,035,920	-	-	1,035,920	-
<b>Total operating expenses</b>	<b>30,396,967</b>	<b>2,581,781</b>	<b>21,652,677</b>	<b>54,631,425</b>	<b>62,511,547</b>
<b>Operating income (loss)</b>	<b>(1,779,050)</b>	<b>1,052,364</b>	<b>(6,937,021)</b>	<b>(7,663,707)</b>	<b>(688,703)</b>
<b>Nonoperating revenues (expenses):</b>					
Interest income	252,614	12,603	36,006	301,223	215,633
Interest expense	-	-	-	-	(59,642)
Intergovernmental revenues	453,304	-	662,835	1,116,139	5,937
Gain (loss) on disposal of capital assets	(66,110)	373	13,285	(52,452)	196,314
<b>Total nonoperating revenues (expenses)</b>	<b>639,808</b>	<b>12,976</b>	<b>712,126</b>	<b>1,364,910</b>	<b>358,242</b>
<b>Income (loss) before transfers</b>	<b>(1,139,242)</b>	<b>1,065,340</b>	<b>(6,224,895)</b>	<b>(6,298,797)</b>	<b>(330,461)</b>
Transfers in	-	-	3,966,595	3,966,595	5,224,778
Transfers out	-	(1,672,161)	-	(1,672,161)	(570,082)
<b>Change in net position</b>	<b>(1,139,242)</b>	<b>(606,821)</b>	<b>(2,258,300)</b>	<b>(4,004,363)</b>	<b>4,324,235</b>
<b>Total net position- beginning</b>	<b>66,803,957</b>	<b>13,017,469</b>	<b>5,193,765</b>		<b>(146,149,770)</b>
<b>Total net position - ending</b>	<b>\$ 65,664,715</b>	<b>\$ 12,410,648</b>	<b>\$ 2,935,465</b>		<b>\$ (141,825,535)</b>
<b>Adjustment to reflect the elimination of indirect costs charged by governmental funds</b>				<b>6,086,153</b>	
<b>Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds</b>				<b>(1,211,580)</b>	
<b>Change in net position of business-type activities</b>				<b>\$ 870,210</b>	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2016

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
<b>Cash flows from operating activities:</b>					
Cash received from customers	\$ 29,180,493	\$ 3,721,510	\$ 16,128,386	\$ 49,030,389	\$ 153,705
Cash receipts from interfund services provided	-	-	-	-	56,502,439
Cash payments to suppliers for goods and services	(14,899,095)	(646,217)	(7,398,913)	(22,944,225)	(47,920,505)
Cash payments to employees for services	(9,177,251)	(1,234,222)	(10,133,721)	(20,545,194)	(3,737,006)
<b>Net cash (used in) provided by operating activities</b>	<b>5,104,147</b>	<b>1,841,071</b>	<b>(1,404,248)</b>	<b>5,540,970</b>	<b>4,998,633</b>
<b>Cash flows from noncapital financing activities:</b>					
Transfers in	-	-	3,966,595	3,966,595	5,224,778
Transfers (out)	-	(1,672,161)	-	(1,672,161)	(570,082)
Intergovernmental receipt	453,304	-	662,835	1,116,139	-
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>453,304</b>	<b>(1,672,161)</b>	<b>4,629,430</b>	<b>3,410,573</b>	<b>4,654,696</b>
<b>Cash flows from capital and related financing activities:</b>					
Principal paid on long-term debt	-	-	-	-	(268,718)
Interest paid	-	-	-	-	(59,642)
Proceeds from capital lease	-	-	-	-	14,477
Proceeds from sale of capital assets	552,497	1,873	13,285	567,655	373,011
Acquisition and construction of capital assets	(6,529,202)	(492,206)	(447,233)	(7,468,641)	(7,990,848)
<b>Net cash used in capital and related financing activities</b>	<b>(5,976,705)</b>	<b>(490,333)</b>	<b>(433,948)</b>	<b>(6,900,986)</b>	<b>(7,931,720)</b>
<b>Cash flows from investing activities:</b>					
Interest received	252,614	12,603	36,006	301,223	215,633
<b>Net cash provided by investing activities</b>	<b>252,614</b>	<b>12,603</b>	<b>36,006</b>	<b>301,223</b>	<b>215,633</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(166,640)</b>	<b>(308,820)</b>	<b>2,827,240</b>	<b>2,351,780</b>	<b>1,937,242</b>
Cash and cash equivalents at beginning of year	48,514,293	1,802,025	7,144,880	57,461,198	42,163,489
Cash and cash equivalents at end of year	<u>\$ 48,347,653</u>	<u>\$ 1,493,205</u>	<u>\$ 9,972,120</u>	<u>\$ 59,812,978</u>	<u>\$ 44,100,731</u>
<b>Reconciliation to balance sheet:</b>					
Non-pooled cash and cash equivalents	\$ 1,251	\$ 9,500	\$ 398,909	\$ 409,660	\$ -
Pooled cash and cash equivalents	-	-	9,573,211	9,573,211	40,523,982
Pooled investments	48,346,402	1,483,705	-	49,830,107	3,451,749
Cash with fiscal agent	-	-	-	-	125,000
<b>Cash and cash equivalents at end of year</b>	<u><b>\$ 48,347,653</b></u>	<u><b>\$ 1,493,205</b></u>	<u><b>\$ 9,972,120</b></u>	<u><b>\$ 59,812,978</b></u>	<u><b>\$ 44,100,731</b></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2016

	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)	\$ (1,779,050)	\$ 1,052,364	\$ (6,937,021)	\$ (7,663,707)	\$ (688,703)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	3,636,964	438,460	840,928	4,916,352	4,215,827
Provision for landfill closure	1,035,920	-	-	1,035,920	-
Allowance for uncollectable accounts	128,213	-	19,315	147,528	-
Changes in assets, deferred outflows and inflows of resources, and liabilities:					
(Increase) decrease in receivables	438,863	87,365	1,388,659	1,914,887	(5,166,700)
(Increase) decrease in inventories	-	-	-	-	5,857
Increase (decrease) in accounts payable	1,560,587	249,895	3,172,320	4,982,802	2,554,173
Increase (decrease) in accrued payroll	87,150	12,987	106,795	206,932	(66,986)
Increase (decrease) in unearned revenue	(4,500)	-	4,756	256	-
Increase (decrease) in net pension liability	-	-	-	-	25,819,555
(Increase) decrease in deferred outflows of resources for pensions	-	-	-	-	(17,751,394)
Increase (decrease) in deferred inflows of resources for pensions	-	-	-	-	(3,922,996)
Total adjustments	6,883,197	788,707	5,532,773	13,204,677	5,687,336
Net cash provided by (used in) operating activities	<u>\$ 5,104,147</u>	<u>\$ 1,841,071</u>	<u>\$ (1,404,248)</u>	<u>\$ 5,540,970</u>	<u>\$ 4,998,633</u>

See notes to financial statements.

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**COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUNDS  
June 30, 2016**

**ASSETS**

Non-pooled cash and cash equivalents	\$ 21,835,147
Non-pooled investments	138,981
Pooled investments	<u>35,938,142</u>
 Total assets	 <u><u>\$ 57,912,270</u></u>

**LIABILITIES**

Due to component units	\$ 232,068
Intergovernmental payable	30,019,928
Due to third parties	<u>27,660,274</u>
 Total liabilities	 <u><u>\$ 57,912,270</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF NET POSITION - DISCRETELY PRESENTED COMPONENT UNITS  
 June 30, 2016

	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	North Charleston District
<b>ASSETS</b>				
Non-pooled cash and cash equivalents	\$ 2,370,827	\$ 18,205,997	\$ 48,648	\$ 644,192
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles)	103,135	21,345,943	148,261	891,905
Due from primary government	-	(122,928)	4,214	11,862
Inventories	38,409	763,171	-	-
Prepaid items and deposits	452,484	5,162,661	-	-
Other non current asset	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	14,971,170	-	-
Capital assets:				
Nondepreciable assets	11,000	108,444,531	66,161	4,368
Other capital assets, net of accumulated depreciation	3,452,143	38,658,131	3,643	57,692
<b>Total assets</b>	<b>6,427,998</b>	<b>207,428,676</b>	<b>270,927</b>	<b>1,610,019</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension contributions made subsequent to measurement date	796,308	1,135,995	-	-
Differences between expected and actual experience	692,729	985,944	-	-
<b>Total deferred outflows of resources</b>	<b>1,489,037</b>	<b>2,121,939</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts payable	336,311	1,677,155	-	-
Accrued payroll and fringe benefits	451,088	607,127	-	-
Intergovernmental payable	-	-	-	16,157
Interest payable	-	322,206	-	-
Unearned revenue	14,047	1,176,977	-	-
Net pension liability	15,393,713	20,156,134	-	-
Noncurrent liabilities:				
Due within one year	37,096	10,105,908	-	-
Due in more than one year	1,251,278	27,353,812	-	-
<b>Total liabilities</b>	<b>17,483,533</b>	<b>61,399,319</b>	<b>-</b>	<b>16,157</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred revenue - property taxes	-	20,339,011	137,918	845,897
Net differences between projected and actual earnings on pension plan investments	27,529	36,046	-	-
<b>Total deferred inflows of resources</b>	<b>27,529</b>	<b>20,375,057</b>	<b>137,918</b>	<b>845,897</b>
<b>NET POSITION</b>				
Net investment in capital assets	3,328,375	113,531,307	69,804	62,060
Restricted for:				
Debt service	-	12,131,126	-	-
Capital improvement program	108,017	-	-	-
1% fee	-	-	-	-
Donors / Grantors	-	-	-	-
Unrestricted	(13,030,419)	2,113,806	63,205	685,905
<b>Total net position</b>	<b>\$ (9,594,027)</b>	<b>\$ 127,776,239</b>	<b>\$ 133,009</b>	<b>\$ 747,965</b>

See notes to financial statements.



Charleston County Volunteer Rescue Squad Dec. 31, 2015	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Totals
\$ 360,472	\$ 573,836	\$ 3,418,580	\$ 30,335	\$ 25,652,887
-	-	10,844	-	10,844
24,649	1,402,380	13,338,633	5,646,228	42,901,134
-	15,818	267,419	57,964	234,349
-	-	-	-	801,580
23,926	21,665	267,327	209,288	6,137,351
-	40,000	-	-	40,000
-	-	-	67,494	15,038,664
87,679	519,000	619,157	801,301	110,553,197
821,866	2,819,075	11,801,418	6,867,179	64,481,147
<u>1,318,592</u>	<u>5,391,774</u>	<u>29,723,378</u>	<u>13,679,789</u>	<u>265,851,153</u>
-	168,561	921,544	162,956	3,185,364
-	556,686	371,813	546,543	3,153,715
-	725,247	1,293,357	709,499	6,339,079
-	66,859	127,935	140,606	2,348,866
-	184,451	367,527	187,812	1,798,005
-	3,906	-	-	20,063
-	-	81,377	37,584	441,167
57,205	402,731	-	-	1,650,960
-	2,869,098	10,847,433	4,981,541	54,247,919
-	191,228	1,394,843	587,828	12,316,903
-	224,962	7,743,347	3,925,861	40,499,260
<u>57,205</u>	<u>3,943,235</u>	<u>20,562,462</u>	<u>9,861,232</u>	<u>113,323,143</u>
-	1,323,489	13,176,031	5,311,698	41,134,044
-	169,817	-	611	234,003
-	1,493,306	13,176,031	5,312,309	41,368,047
909,545	3,035,719	4,233,258	3,537,657	128,707,725
-	-	232,916	89,735	12,453,777
-	-	-	-	108,017
-	-	-	67,494	67,494
-	-	-	-	-
351,842	(2,355,239)	(7,187,932)	(4,479,139)	(23,837,971)
<u>\$ 1,261,387</u>	<u>\$ 680,480</u>	<u>\$ (2,721,758)</u>	<u>\$ (784,253)</u>	<u>\$ 117,499,042</u>

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS  
 For the Year Ended June 30, 2016

	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	North Charleston District	Chas County Volunteer Rescue Squad Dec. 31, 2015	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	\$ 16,359,060	\$ 479,201	\$ 15,403,716	\$ 558,971	\$ 82,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 82,828
<b>Charleston County PRC</b>													
Governmental activities:													
General government	9,774,092	-	24,861	2,638,833	-	(7,110,398)	-	-	-	-	-	-	(7,110,398)
Recreation/Park operations	6,795,943	597,308	-	-	-	(6,198,635)	-	-	-	-	-	-	(6,198,635)
Interest and fiscal charges	884,549	-	-	-	-	(884,549)	-	-	-	-	-	-	(884,549)
Total governmental activities	17,454,584	597,308	24,861	2,638,833	-	(14,193,582)	-	-	-	-	-	-	(14,193,582)
Business-type activities:													
Park operations	15,919,932	15,056,903	-	-	-	(863,029)	-	-	-	-	-	-	(863,029)
Total Charleston County PRC	33,374,516	15,654,211	24,861	2,638,833	-	(15,056,611)	-	-	-	-	-	-	(15,056,611)
<b>Cooper River Park &amp; Playground</b>													
Governmental activities:													
General government	13,385	-	-	-	-	(13,385)	-	-	-	-	-	-	(13,385)
Culture and recreation	190,508	-	-	-	-	(190,508)	-	-	-	-	-	-	(190,508)
Total governmental activities	203,893	-	-	-	-	(203,893)	-	-	-	-	-	-	(203,893)
<b>North Charleston District</b>													
Governmental activities:													
General government	23,255	-	-	-	-	-	(23,255)	-	-	-	-	-	(23,255)
Public safety	832,370	-	-	-	-	-	(832,370)	-	-	-	-	-	(832,370)
Public works	286,607	-	-	-	-	-	(286,607)	-	-	-	-	-	(286,607)
Total governmental activities	1,142,232	-	-	-	-	-	(1,142,232)	-	-	-	-	-	(1,142,232)
<b>Charleston County Volunteer Rescue Squad</b>													
Governmental activities:													
Public Safety	401,135	-	243,229	150,000	-	-	-	(7,906)	-	-	-	-	(7,906)

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS  
 For the Year Ended June 30, 2016

	Program Revenues				Net (Expense) Revenue and Changes in Net Assets								Total
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	North Charleston District	Chas County Volunteer Rescue Squad Dec. 31, 2015	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	
<b>St. Andrew's Parish Parks &amp; Playground Commission</b>													
Governmental activities:													
General government	\$ 1,521,118	\$ 21,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,499,491)	\$ -	\$ -	\$ (1,499,491)
Culture and recreation	670,118	771,076	-	-	-	-	-	-	-	100,958	-	-	100,958
Interest	14,370	-	-	-	-	-	-	-	-	(14,370)	-	-	(14,370)
Total governmental activities	2,205,606	792,703	-	-	-	-	-	-	-	(1,412,903)	-	-	(1,412,903)
Business-type activities:													
Culture and recreation	2,250,818	1,357,761	-	-	-	-	-	-	-	(893,057)	-	-	(893,057)
<b>Total St. Andrew's Parish Parks &amp; Playground Commission</b>	<b>4,456,424</b>	<b>2,150,464</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,305,960)</b>	<b>-</b>	<b>-</b>	<b>(2,305,960)</b>
<b>St. John's Fire District</b>													
Governmental activities:													
Public safety	13,252,265	-	15,764	-	-	-	-	-	-	-	(13,236,501)	-	(13,236,501)
Interest	249,488	-	-	-	-	-	-	-	-	-	(249,488)	-	(249,488)
Total governmental activities	13,501,753	-	15,764	-	-	-	-	-	-	-	(13,485,989)	-	(13,485,989)
<b>St. Paul's Fire District</b>													
Governmental activities:													
Public safety	6,280,277	-	-	-	-	-	-	-	-	-	-	(6,280,277)	(6,280,277)
<b>Total Component Units</b>	<b>\$ 75,719,290</b>	<b>\$ 18,283,876</b>	<b>\$ 15,687,570</b>	<b>\$ 3,347,804</b>									<b>\$ (38,400,040)</b>
<b>General Revenues:</b>													
Property taxes					-	18,102,142	155,931	955,358	-	1,662,363	13,007,031	5,921,857	39,804,682
Merchants inventory tax and manufacturer's depreciation					-	1,384,776	55,574	211,651	-	390,657	21,244	13,740	2,077,642
Franchise fees					-	-	-	35,642	-	-	-	-	35,642
Grants not restricted to specific program					-	-	-	-	24,649	-	-	-	24,649
Unrestricted investment earnings					-	13,870	-	591	-	205	-	147	14,813
Gains on sale of capital assets					-	14,250	-	-	8,968	-	-	-	23,218
Fundraising and donations					-	-	-	-	38,800	-	-	-	38,800
Miscellaneous					-	145,747	-	-	1,942	-	13,682	139,418	300,789
Total general revenues					-	19,660,785	211,505	1,203,242	74,359	2,053,225	13,041,957	6,075,162	42,320,235
Change in net position					82,828	4,604,174	7,612	61,010	66,453	(252,735)	(444,032)	(205,115)	3,920,195
Net position - beginning, as restated					(9,676,855)	123,172,065	125,397	686,955	1,194,934	933,215	(2,277,726)	(579,138)	113,578,847
Net position - end of year					\$ (9,594,027)	\$ 127,776,239	\$ 133,009	\$ 747,965	\$ 1,261,387	\$ 680,480	\$ (2,721,758)	\$ (784,253)	\$ 117,499,042

See notes to financial statements.