

COUNTY OF CHARLESTON, SOUTH CAROLINA
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2017

<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	\$ 3,393,188	\$ -	\$ -	\$ -	\$ 1,093,548	\$ 4,486,736
Pooled cash and cash equivalents	48,101,324	18,050,583	8,987,636	-	66,812,289	141,951,832
Pooled investments	-	-	37,551,452	79,315,924	-	116,867,376
Restricted cash and cash equivalents	-	-	-	-	973,018	973,018
Restricted investments	-	-	-	32	-	32
Receivables (net of allowances for uncollectibles)	174,939,368	21,435,144	38,865,365	-	21,634,534	256,874,411
Due from other funds	12,471,099	-	-	-	-	12,471,099
Inventories	627,879	-	-	-	-	627,879
Total assets	\$ 239,532,858	\$ 39,485,727	\$ 85,404,453	\$ 79,315,956	\$ 90,513,389	\$ 534,252,383
 <u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u>						
Liabilities:						
Accounts payable	\$ 2,477,129	\$ 29,421	\$ 4,127,043	\$ 85,520	\$ 3,610,206	\$ 10,329,319
Accrued payroll and fringe benefits	2,721,156	-	21,085	-	369,378	3,111,619
Due to other funds	536,350	-	-	-	12,471,099	13,007,449
Intergovernmental payable	4,841,684	-	22	1,539	5,056,253	9,899,498
Unearned revenue	-	-	-	-	5,760,387	5,760,387
Total liabilities	10,576,319	29,421	4,148,150	87,059	27,267,323	42,108,272
Deferred inflows of resources:						
Unavailable property tax revenues - current	153,493,516	21,020,937	-	-	12,412,694	186,927,147
Unavailable property tax revenues - delinquent	1,999,797	367,384	-	-	238,058	2,605,239
Total deferred inflows of resources	155,493,313	21,388,321	-	-	12,650,752	189,532,386
Fund balances:						
Nonspendable - Inventories	627,879	-	-	-	-	627,879
Restricted - Debt service	-	18,067,985	-	-	-	18,067,985
Restricted - General government operations	-	-	-	-	146,632	146,632
Restricted - Law enforcement and public safety programs	-	-	-	-	6,716,284	6,716,284
Restricted - Judicial assistance and programs	-	-	-	-	3,556,951	3,556,951
Restricted - Health and welfare assistance	-	-	-	-	385,671	385,671
Restricted - Local economic development	-	-	-	-	3,321,488	3,321,488
Restricted - Tourism related	-	-	-	-	188,134	188,134
Restricted - Capital and infrastructure projects	-	-	54,951,351	79,228,897	5,310,781	139,491,029
Committed - Capital and infrastructure projects	-	-	26,304,952	-	30,969,373	57,274,325
Assigned - General government operations	2,851,992	-	-	-	-	2,851,992
Assigned - Law enforcement	922,758	-	-	-	-	922,758
Assigned - Purchases on order	3,782,143	-	-	-	-	3,782,143
Unassigned	65,278,454	-	-	-	-	65,278,454
Total fund balances	73,463,226	18,067,985	81,256,303	79,228,897	50,595,314	302,611,725
Total liabilities, deferred inflows of resources and fund balances	\$ 239,532,858	\$ 39,485,727	\$ 85,404,453	\$ 79,315,956	\$ 90,513,389	\$ 534,252,383

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET POSITION OF GOVERNMENTAL ACTIVITIES
June 30, 2017**

Total Governmental Fund Balances **\$ 302,611,725**

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. **288,675,530**

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

Deferred loss on refunding	\$ 19,685,295	
Property taxes	2,605,239	22,290,534

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. **(174,019,773)**

Elimination of indirect revenues and expenses between governmental funds and the enterprise funds which creates an internal balance. **(15,372,063)**

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	\$ (517,750,531)	
Special source revenue bonds	(92,322,474)	
Leases payable	(1,103,079)	
Compensated absences	(11,843,065)	
Intergovernmental note payable	(23,990,806)	
Accrued interest payable	(4,493,189)	(651,503,144)

Net position of governmental activities **\$ (227,317,191)**

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, 2017

	General	Debt Service	Transportation and Road Sales Tax Special Revenue	Special Source Revenue Bonds	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property, local option sales and transportation sales tax	\$ 155,660,731	\$ 20,713,897	\$ 65,362,302	\$ 17,216,233	\$ 15,628,750	\$ 274,581,913
Intergovernmental	26,500,076	360,335	8,900,692	-	19,926,782	55,687,885
Permits and licenses	6,555,526	-	-	-	-	6,555,526
Fines and forfeitures	1,605,870	-	-	-	752,486	2,358,356
Interest	487,445	137,653	401,684	702,342	465,957	2,195,081
Service charges	22,335,703	-	-	-	20,422,939	42,758,642
Rental and use of property	100,687	-	26,500	-	-	127,187
Other revenues	6,102,900	-	8,100	-	3,292,697	9,403,697
Total revenues	<u>219,348,938</u>	<u>21,211,885</u>	<u>74,699,278</u>	<u>17,918,575</u>	<u>60,489,611</u>	<u>393,668,287</u>
Expenditures:						
Current:						
General government	55,224,842	-	8,898,000	10,950,525	90,693	75,164,060
Public safety	91,202,331	-	-	-	5,602,660	96,804,991
Judicial	19,441,983	-	-	-	9,836,525	29,278,508
Public works	8,449,853	-	26,164,906	406,945	27,390,422	62,412,126
Health and welfare	4,040,953	-	-	-	2,650,091	6,691,044
Economic development	-	-	126,432	-	5,013,056	5,139,488
Culture and recreation	15,495,938	-	179,106	-	17,316,323	32,991,367
Education	-	-	-	-	6,749,657	6,749,657
Capital outlay	-	-	-	-	6,220,036	6,220,036
Debt service	-	29,111,828	28,767,756	4,273,169	207,650	62,360,403
Total expenditures	<u>193,855,900</u>	<u>29,111,828</u>	<u>64,136,200</u>	<u>15,630,639</u>	<u>81,077,113</u>	<u>383,811,680</u>
Excess (deficiency) of revenues over (under) expenditures	<u>25,493,038</u>	<u>(7,899,943)</u>	<u>10,563,078</u>	<u>2,287,936</u>	<u>(20,587,502)</u>	<u>9,856,607</u>
Other financing sources (uses):						
Capital lease proceeds	-	-	-	-	895,185	895,185
Transfers in	4,450,826	14,423,536	30,820,369	4,241,990	17,170,617	71,107,338
Transfers out	(16,707,465)	(6,540,202)	(33,820,369)	(7,343,860)	(11,961,999)	(76,373,895)
Proceeds from sale of capital assets	-	-	-	-	16,970	16,970
Total other financing sources (uses)	<u>(12,256,639)</u>	<u>7,883,334</u>	<u>(3,000,000)</u>	<u>(3,101,870)</u>	<u>6,120,773</u>	<u>(4,354,402)</u>
Net change in fund balances	13,236,399	(16,609)	7,563,078	(813,934)	(14,466,729)	5,502,205
Fund balances at beginning of year	<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>
Fund balances at end of year	<u>\$ 73,463,226</u>	<u>\$ 18,067,985</u>	<u>\$ 81,256,303</u>	<u>\$ 79,228,897</u>	<u>\$ 50,595,314</u>	<u>\$ 302,611,725</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, 2017

Net Change in Fund Balances - Total Governmental Funds \$ 5,502,205
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 depreciation exceeded capital outlay in the current period:

Capital asset additions	\$ 11,496,175	
Depreciation expense	<u>(15,819,401)</u>	(4,323,226)

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	4,140,782	
Accumulated depreciation	<u>(4,121,740)</u>	
Net book value	19,042	
Proceeds	<u>(16,970)</u>	
Loss on disposal	2,072	
Difference of proceeds and loss on sale		(19,042)

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	180,697
---	---------

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.

35,407,250

Other financing source (use) which does not provide current resources or current uses:

Capital lease proceeds	(895,185)
------------------------	-----------

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

269,668

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	\$ (848,349)	
Deferred refunding costs and amortization of bond premiums	<u>4,639,854</u>	3,791,505

To record internal service fund transfers.

2,512,444

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.

369,437

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

(3,687,566)

The increase of governmental expenditures to avoid the doubling up of increase in net position from the internal service funds.

(8,067,114)

Change in net position of governmental activities

\$ 31,041,073

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, 2017

<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	\$ 153,694,000	\$ 153,694,000	\$ 155,660,731	\$ 1,966,731
Intergovernmental	25,202,083	25,202,083	26,500,076	1,297,993
Permits and licenses	4,602,050	4,602,050	6,555,526	1,953,476
Fines and forfeitures	1,272,000	1,272,000	1,605,870	333,870
Interest	1,684,400	1,684,400	487,445	(1,196,955)
Service charges	20,150,300	20,150,300	22,335,703	2,185,403
Rental and use of property	250,000	250,000	100,687	(149,313)
Other revenues	5,394,026	5,394,026	6,102,900	708,874
Total revenues	212,248,859	212,248,859	219,348,938	7,100,079
 <u>EXPENDITURES</u>				
Current:				
General Government:				
Assessor	4,356,627	4,143,627	3,988,500	155,127
Auditor	2,256,343	2,254,344	2,224,857	29,487
Board of Elections & Voter Registration	1,948,818	1,948,818	1,774,668	174,150
Budget	736,704	736,702	726,747	9,955
Community Services	517,166	517,166	513,893	3,273
County Administrator	1,042,605	979,516	1,052,979	(73,463)
County Council	1,664,674	1,664,831	1,646,487	18,344
Deputy Administrator for Finance	461,526	477,526	477,344	182
Deputy Administrator for General Services	403,481	403,481	402,149	1,332
Deputy Administrator for Human Services	433,080	433,080	431,002	2,078
Facilities Management	18,306,354	19,860,034	15,505,125	4,354,909
Finance	1,001,557	1,001,557	980,599	20,958
Human Resources	1,707,930	1,807,846	1,686,963	120,883
Internal Auditor	230,800	230,800	232,197	(1,397)
Legal	1,341,705	1,350,379	1,661,475	(311,096)
Legislative Delegation	247,110	247,110	243,283	3,827
Nondepartmental	169,331	121,496	146,618	(25,122)
Procurement	1,254,687	1,219,786	1,101,087	118,699
Register Mesne Conveyance	1,990,161	2,015,161	1,878,803	136,358
Revenue Collections - Delinquent Tax	1,228,795	1,228,795	948,821	279,974
Safety & Risk Management	2,128,013	2,128,014	2,100,721	27,293
Technology Services	12,265,524	13,916,665	11,697,704	2,218,961
Treasurer	1,917,461	1,919,461	1,961,302	(41,841)
Zoning/Planning	1,946,424	1,946,424	1,841,518	104,906
Total general government	59,556,876	62,552,619	55,224,842	7,327,777

See notes to financial statements.

CONTINUED

**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, 2017**

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
Public Safety:				
Building Inspections	\$ 1,857,310	\$ 1,855,335	\$ 1,682,499	\$ 172,836
Consolidated Dispatch	6,763,186	6,676,637	6,495,023	181,614
Emergency Management	827,024	916,113	906,055	10,058
Emergency Medical Services	17,390,295	15,999,675	15,824,772	174,903
Sheriff	66,256,365	67,329,717	66,293,982	1,035,735
Total public safety	93,094,180	92,777,477	91,202,331	1,575,146
Judicial:				
Clerk of Court	3,814,158	3,814,158	3,793,198	20,960
Coroner	1,610,174	1,664,174	1,744,088	(79,914)
Magistrates Courts	4,936,650	4,922,650	4,830,319	92,331
Master-In-Equity	680,493	680,506	650,550	29,956
Probate Court	2,621,973	2,622,572	2,624,770	(2,198)
Solicitor	6,125,253	6,128,895	5,799,058	329,837
Total judicial	19,788,701	19,832,955	19,441,983	390,972
Public Works:				
Transportation Development	504,785	479,785	412,835	66,950
Public Works Department	9,194,806	8,874,606	8,037,018	837,588
Total public works	9,699,591	9,354,391	8,449,853	904,538
Health and Welfare:				
Indigent Care	1,482,217	1,482,217	1,481,266	951
Public Works - Mosquito Abatement	2,357,458	2,395,953	1,970,162	425,791
State Agencies	329,859	329,859	230,438	99,421
Veterans Affairs	365,982	365,982	359,087	6,895
Total health and welfare	4,535,516	4,574,011	4,040,953	533,058
Culture and Recreation:				
Charleston County Library	15,495,938	15,495,938	15,495,938	-
Total culture and recreation	15,495,938	15,495,938	15,495,938	-
Total expenditures	202,170,802	204,587,391	193,855,900	10,731,491
Excess of revenues over expenditures	10,078,057	7,661,468	25,493,038	17,831,570

See notes to financial statements.

CONTINUED

**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, 2017**

	<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	\$ 4,061,459	\$ 4,061,459	\$ 4,450,826	\$ 389,367
Transfers out	(14,139,516)	(16,669,683)	(16,707,465)	(37,782)
Total other financing sources and (uses)	(10,078,057)	(12,608,224)	(12,256,639)	351,585
Net change in fund balance	-	(4,946,756)	13,236,399	18,183,155
Fund balance at beginning of year	60,226,827	60,226,827	60,226,827	-
Fund balance at end of year	\$ 60,226,827	\$ 55,280,071	\$ 73,463,226	\$ 18,183,155

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF CHARLESTON, SOUTH CAROLINA
DEBT SERVICE
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
For the Year Ended June 30, 2017

	<u>Budgeted Amounts</u>			Variance with Final Budget Positive (Negative)
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
<u>REVENUES</u>				
Property and local option sales taxes	\$ 20,660,000	20,660,000	20,713,897	\$ 53,897
Intergovernmental	70,977	70,977	360,335	289,358
Interest	67,000	67,000	137,653	70,653
Total revenues	20,797,977	20,797,977	21,211,885	413,908
<u>EXPENDITURES</u>				
Debt service	29,242,579	29,246,579	29,111,828	134,751
Total expenditures	29,242,579	29,246,579	29,111,828	134,751
Excess of expenditures over revenues	(8,444,602)	(8,448,602)	(7,899,943)	548,659
Other financing sources (uses):				
Transfers in	\$ 7,653,000	14,247,442	14,423,536	\$ 176,094
Transfers out	-	(6,540,202)	(6,540,202)	-
Total other financing sources and (uses)	7,653,000	7,707,240	7,883,334	176,094
Net change in fund balance	(791,602)	(741,362)	(16,609)	724,753
Fund balance at beginning of year	18,084,594	18,084,594	18,084,594	-
Fund balance at end of year	\$ 17,292,992	\$ 17,343,232	\$ 18,067,985	\$ 724,753

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2017

<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	\$ 1,451	\$ 9,500	\$ 433,920	\$ 444,871	\$ -
Pooled cash and cash equivalents	49,559,145	1,788,070	9,276,035	60,623,250	48,018,129
Cash with fiscal agent	-	-	-	-	125,000
Receivables (net of allowances for uncollectibles)	2,556,085	136,031	4,504,641	7,196,757	471,425
Due from other funds	-	-	-	-	26,527,846
Inventories	-	-	-	-	312,650
Prepaid rent	-	-	92,821	92,821	-
Total current assets	52,116,681	1,933,601	14,307,417	68,357,699	75,455,050
Capital assets:					
Land	4,564,562	2,350,320	-	6,914,882	-
Construction in progress	818,999	254,375	-	1,073,374	-
Buildings	3,836,940	14,515,236	9,702,367	28,054,543	1,695,683
Improvements other than buildings	24,243,738	299,372	270,255	24,813,365	-
Machinery and equipment	25,412,125	1,395,000	4,568,997	31,376,122	38,074,338
Less accumulated depreciation	(22,890,468)	(6,483,328)	(7,987,849)	(37,361,645)	(24,393,579)
Total capital assets (net of accumulated depreciation)	35,985,896	12,330,975	6,553,770	54,870,641	15,376,442
Total noncurrent assets	35,985,896	12,330,975	6,553,770	54,870,641	15,376,442
Total assets	88,102,577	14,264,576	20,861,187	123,228,340	90,831,492
<u>DEFERRED OUTFLOWS OF RESOURCES</u>					
Deferred pension charges	-	-	-	-	43,304,168
Total deferred outflows of resources	-	-	-	-	43,304,168

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
June 30, 2017

<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	\$ 958,418	\$ 68,065	\$ 391,195	\$ 1,417,678	\$ 4,137,494
Accrued payroll and fringe benefits	151,142	23,902	171,040	346,084	92,954
Compensated absences - current	19,707	21,744	39,921	81,372	9,392
Due to other funds	11,421,003	1,678,118	12,892,375	25,991,496	-
Intergovernmental payable	24,627	1,253	4,724,587	4,750,467	192,609
Lease payable - current	-	-	-	-	320,670
Accrual for landfill closure - current	720,000	-	-	720,000	-
Total current liabilities	13,294,897	1,793,082	18,219,118	33,307,097	4,753,119
Noncurrent liabilities:					
OPEB liability	-	-	-	-	35,510,633
Accrual for landfill closure	7,884,024	-	-	7,884,024	-
Compensated absences	653,203	65,673	539,493	1,258,369	357,035
Lease payable	-	-	-	-	7,920
Net pension liability	-	-	-	-	240,461,798
Total noncurrent liabilities	8,537,227	65,673	539,493	9,142,393	276,337,386
Total liabilities	21,832,124	1,858,755	18,758,611	42,449,490	281,090,505
<u>DEFERRED INFLOWS OF RESOURCES</u>					
Deferred pension credits	-	-	-	-	1,073,432
<u>NET POSITION</u>					
Net investment in capital assets	35,985,896	12,330,975	6,553,770	54,870,641	15,037,852
Unrestricted	30,284,557	74,846	(4,451,194)	25,908,209	(163,066,129)
Total net position	\$ 66,270,453	\$ 12,405,821	\$ 2,102,576	80,778,850	\$ (148,028,277)
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(5,865,457)	
Adjustment to reflect the elimination of indirect and other costs charged by the governmental funds				47,229,016	
Total net position for business-type activities				\$ 122,142,409	

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended June 30, 2017

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Operating revenues:					
Charges for services	\$ 506,691	\$ 3,773,530	\$ 15,552,713	\$ 19,832,934	\$ 65,677,942
User fees	28,681,020	-	-	28,681,020	-
Sale of recyclables	362,388	-	-	362,388	-
Other revenues	100,263	-	1,958	102,221	-
Total operating revenues	29,650,362	3,773,530	15,554,671	48,978,563	65,677,942
Operating expenses:					
Personnel services	7,058,601	990,851	8,051,588	16,101,040	3,937,012
Contractual services	10,427,407	173,434	2,077,305	12,678,146	4,702,384
Materials and supplies	761,093	44,554	873,978	1,679,625	8,777,161
Utilities	162,748	156,352	761,183	1,080,283	1,478,077
Repairs and maintenance	66,046	142,674	2,206,403	2,415,123	428,289
Rental expenses	111,354	-	586,689	698,043	20,096
Vehicle fleet charges	3,845,630	5,077	24,084	3,874,791	140,881
Employee benefits	1,411,035	201,642	1,566,168	3,178,845	48,798,014
Other expenses	1,414,009	263,019	4,533,674	6,210,702	1,739,795
Depreciation and amortization	4,051,661	460,277	705,833	5,217,771	5,005,887
Landfill closure	712,704	-	-	712,704	-
Total operating expenses	30,022,288	2,437,880	21,386,905	53,847,073	75,027,596
Operating income (loss)	(371,926)	1,335,650	(5,832,234)	(4,868,510)	(9,349,654)
Nonoperating revenues (expenses):					
Interest income	430,824	19,449	81,720	531,993	405,073
Interest expense	-	-	-	-	(41,373)
Intergovernmental revenues	328,165	-	748,448	1,076,613	-
Gain (loss) on disposal of capital assets	258,504	4,186	11,123	273,813	270,768
Total nonoperating revenues (expenses)	1,017,493	23,635	841,291	1,882,419	634,468
Income (loss) before transfers	645,567	1,359,285	(4,990,943)	(2,986,091)	(8,715,186)
Transfers in	2,064,021	-	4,615,554	6,679,575	3,200,183
Transfers out	(2,103,850)	(1,364,112)	(457,500)	(3,925,462)	(687,739)
Change in net position	605,738	(4,827)	(832,889)	(231,978)	(6,202,742)
Total net position- beginning	65,664,715	12,410,648	2,935,465		(141,825,535)
Total net position - ending	\$ 66,270,453	\$ 12,405,821	\$ 2,102,576		\$ (148,028,277)
Adjustment to reflect the elimination of indirect costs charged by governmental funds				(1,017,509)	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				3,687,567	
Change in net position of business-type activities				\$ 2,438,080	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2017

	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	\$ 30,031,606	\$ 3,658,686	\$ 13,398,515	\$ 47,088,807	\$ 97,326
Cash receipts from interfund services provided	-	-	-	-	63,068,816
Cash payments to suppliers for goods and services	(15,522,800)	(584,656)	(8,672,677)	(24,780,133)	(53,597,100)
Cash payments to employees for services	(8,667,352)	(1,212,769)	(9,899,117)	(19,779,238)	(5,876,295)
Net cash (used in) provided by operating activities	5,841,454	1,861,261	(5,173,279)	2,529,436	3,692,747
Cash flows from noncapital financing activities:					
Transfers in	2,064,021	-	4,615,554	6,679,575	3,200,183
Transfers (out)	(2,103,850)	(1,364,112)	(457,500)	(3,925,462)	(687,739)
Intergovernmental receipt	328,165	-	748,448	1,076,613	-
Net cash provided by (used in) noncapital financing activities	288,336	(1,364,112)	4,906,502	3,830,726	2,512,444
Cash flows from capital and related financing activities:					
Principal paid on long-term debt	-	-	-	-	(270,295)
Interest paid	-	-	-	-	(41,373)
Proceeds from capital lease	-	-	-	-	-
Proceeds from sale of capital assets	717,501	4,186	11,123	732,810	501,789
Acquisition and construction of capital assets	(6,065,172)	(216,419)	(88,231)	(6,369,822)	(2,757,987)
Net cash used in capital and related financing activities	(5,347,671)	(212,233)	(77,108)	(5,637,012)	(2,567,866)
Cash flows from investing activities:					
Interest received	430,824	19,449	81,720	531,993	405,073
Net cash provided by investing activities	430,824	19,449	81,720	531,993	405,073
Net (decrease) increase in cash and cash equivalents	1,212,943	304,365	(262,165)	1,255,143	4,042,398
Cash and cash equivalents at beginning of year	48,347,653	1,493,205	9,972,120	59,812,978	44,100,731
Cash and cash equivalents at end of year	\$ 49,560,596	\$ 1,797,570	\$ 9,709,955	\$ 61,068,121	\$ 48,143,129
Reconciliation to balance sheet:					
Non-pooled cash and cash equivalents	\$ 1,451	\$ 9,500	\$ 433,920	\$ 444,871	\$ -
Pooled cash and cash equivalents	45,559,145	1,788,070	9,276,035	56,623,250	48,018,129
Cash with fiscal agent	-	-	-	-	125,000
Cash and cash equivalents at end of year	\$ 45,560,596	\$ 1,797,570	\$ 9,709,955	\$ 57,068,121	\$ 48,143,129

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2017

	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)	\$ (371,926)	\$ 1,335,650	\$ (5,832,234)	\$ (4,868,510)	\$ (9,349,654)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	4,051,661	460,277	705,833	5,217,771	5,005,887
Provision for landfill closure	712,704	-	-	712,704	-
Allowance for uncollectable accounts	347,717	-	42,527	390,244	-
Changes in assets, deferred outflows and inflows of resources, and liabilities:					
(Increase) decrease in receivables	33,527	(114,844)	(2,172,451)	(2,253,768)	(2,511,800)
(Increase) decrease in inventories	-	-	-	-	9,836
Increase (decrease) in accounts payable	1,265,487	200,455	2,394,656	3,860,598	3,896,798
Increase (decrease) in accrued payroll	(197,716)	(20,277)	(285,378)	(503,371)	(1,939,283)
Increase (decrease) in unearned revenue	-	-	(26,232)	(26,232)	-
Increase (decrease) in net pension liability	-	-	-	-	28,528,777
(Increase) decrease in deferred outflows of resources for pensions	-	-	-	-	(7,587,591)
Increase (decrease) in deferred inflows of resources for pensions	-	-	-	-	(12,360,223)
Total adjustments	6,213,380	525,611	658,955	7,397,946	13,042,401
Net cash provided by (used in) operating activities	<u>\$ 5,841,454</u>	<u>\$ 1,861,261</u>	<u>\$ (5,173,279)</u>	<u>\$ 2,529,436</u>	<u>\$ 3,692,747</u>

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK



**COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
June 30, 2017**

ASSETS

Non-pooled cash and cash equivalents	\$ 21,701,374
Non-pooled investments	128,981
Pooled investments	<u>27,113,295</u>
 Total assets	 <u><u>\$ 48,943,650</u></u>

LIABILITIES

Due to component units	\$ 676,204
Intergovernmental payable	19,889,344
Due to third parties	<u>28,378,102</u>
 Total liabilities	 <u><u>\$ 48,943,650</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
COMBINING STATEMENT OF NET POSITION - DISCRETELY PRESENTED COMPONENT UNITS
 June 30, 2017

	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	North Charleston District
<u>ASSETS</u>				
Non-pooled cash and cash equivalents	\$ 2,496,379	\$ 20,896,290	\$ 60,200	\$ 716,948
Receivables (net of allowances for uncollectibles)	135,657	21,996,198	145,865	881,798
Due from primary government	-	214,777	2,167	13,287
Inventories	28,258	813,454	-	-
Prepaid items and deposits	499,663	4,874,999	-	-
Other non current asset	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	8,680,654	-	-
Capital assets:				
Nondepreciable assets	11,000	108,555,275	49,670	-
Other capital assets, net of accumulated depreciation	3,536,421	39,259,711	2,732	7,945
Total assets	6,707,378	205,291,358	260,634	1,619,978
<u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred pension charges	2,578,876	3,672,323	-	-
Total deferred outflows of resources	2,578,876	3,672,323	-	-
<u>LIABILITIES</u>				
Accounts payable	513,052	1,453,642	-	11,724
Accrued payroll and fringe benefits	229,367	1,155,634	-	-
Interest payable	-	287,998	-	-
Unearned revenue	9,454	1,230,746	-	-
Noncurrent liabilities:				
Due within one year	75,412	3,814,969	-	-
Due in more than one year	1,362,316	23,929,956	-	-
Net pension liability	15,920,780	22,617,734	-	-
Total liabilities	18,110,381	54,490,679	-	11,724
<u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred revenue - property taxes	17,290	21,066,103	135,098	828,597
Deferred pension credits	931,401	80,465	-	-
Total deferred inflows of resources	948,691	21,146,568	135,098	828,597
<u>NET POSITION</u>				
Net investment in capital assets	3,258,918	122,608,616	52,402	7,945
Restricted for:				
Debt service	-	7,846,268	-	-
1% fee	-	-	-	-
Special programs	105,475	-	-	-
Unrestricted	(13,137,211)	2,871,550	73,134	771,712
Total net position	\$ (9,772,818)	\$ 133,326,434	\$ 125,536	\$ 779,657

See notes to financial statements.

Charleston County Volunteer Rescue Squad Dec. 31, 2016	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Totals
\$ 347,996	\$ 607,188	\$ 3,849,791	\$ 670,505	\$ 29,645,297
3,635	1,432,716	13,662,354	6,157,017	44,415,240
-	32,504	327,563	179,880	770,178
-	-	-	-	841,712
16,933	21,665	240,140	151,268	5,804,668
-	40,000	-	-	40,000
-	-	3,493,411	66,943	12,241,008
87,679	519,000	1,089,276	769,603	111,081,503
786,090	2,580,637	12,405,695	6,236,240	64,815,471
<u>1,242,333</u>	<u>5,233,710</u>	<u>35,068,230</u>	<u>14,231,456</u>	<u>269,655,077</u>
-	793,472	3,438,287	1,324,171	11,807,129
-	<u>793,472</u>	<u>3,438,287</u>	<u>1,324,171</u>	<u>11,807,129</u>
9,608	74,793	234,437	318,638	2,615,894
-	218,532	444,612	84,199	2,132,344
-	-	83,416	32,764	404,178
50,100	367,019	-	-	1,657,319
-	178,069	1,757,365	553,266	6,379,081
-	104,235	10,850,468	3,267,778	39,514,753
-	2,496,967	13,598,327	5,936,383	60,570,191
<u>59,708</u>	<u>3,439,615</u>	<u>26,968,625</u>	<u>10,193,028</u>	<u>113,273,760</u>
-	1,332,413	13,456,809	5,809,794	42,646,104
-	570,125	57,969	464	1,640,424
-	<u>1,902,538</u>	<u>13,514,778</u>	<u>5,810,258</u>	<u>44,286,528</u>
873,769	2,916,690	5,095,922	3,344,599	138,158,861
-	-	223,882	112,583	8,182,733
-	-	-	66,943	66,943
-	-	-	-	105,475
308,856	(2,231,661)	(7,296,690)	(3,971,784)	(22,612,094)
<u>\$ 1,182,625</u>	<u>\$ 685,029</u>	<u>\$ (1,976,886)</u>	<u>\$ (447,659)</u>	<u>\$ 123,901,918</u>

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended June 30, 2017

	Program Revenues			Net (Expense) Revenue and Changes in Net Position								Total
	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, 2016	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	
Charleston County Library												
Governmental activities:												
Culture and recreation	\$ 16,995,091	\$ 417,722	\$ 15,873,264	\$ 525,314	\$ (178,791)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (178,791)
Charleston County PRC												
Governmental activities:												
General government	11,406,589	-	505,872	-	-	(10,900,717)	-	-	-	-	-	(10,900,717)
Recreation/Park operations	23,736,706	16,776,833	-	2,235,000	-	(4,724,873)	-	-	-	-	-	(4,724,873)
Interest and fiscal charges	654,129	-	-	-	-	(654,129)	-	-	-	-	-	(654,129)
Total governmental activities	35,797,424	16,776,833	505,872	2,235,000	-	(16,279,719)	-	-	-	-	-	(16,279,719)
Cooper River Park & Playground												
Governmental activities:												
General government	10,980	-	-	-	-	(10,980)	-	-	-	-	-	(10,980)
Culture and recreation	212,422	-	-	-	-	(212,422)	-	-	-	-	-	(212,422)
Total governmental activities	223,402	-	-	-	-	(223,402)	-	-	-	-	-	(223,402)
North Charleston District												
Governmental activities:												
General government	23,315	-	-	-	-	-	(23,315)	-	-	-	-	(23,315)
Public safety	878,906	-	-	-	-	-	(878,906)	-	-	-	-	(878,906)
Public works	303,706	-	-	-	-	-	(303,706)	-	-	-	-	(303,706)
Total governmental activities	1,205,927	-	-	-	-	-	(1,205,927)	-	-	-	-	(1,205,927)
Charleston County Volunteer Rescue Squad												
Governmental activities:												
Public Safety	477,000	-	333,565	-	-	-	-	(143,435)	-	-	-	(143,435)

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended June 30, 2017

	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, 2016	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	\$ 1,741,923	\$ 31,442	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,710,481)	\$ -	\$ -	\$ (1,710,481)
Culture and recreation	776,700	829,747	-	-	-	-	-	-	-	53,047	-	-	53,047
Interest	17,488	-	-	-	-	-	-	-	-	(17,488)	-	-	(17,488)
Total governmental activities	2,536,111	861,189	-	-	-	-	-	-	-	(1,674,922)	-	-	(1,674,922)
Business-type activities:													
Culture and recreation	1,932,310	1,396,744	-	-	-	-	-	-	-	(535,566)	-	-	(535,566)
Total St. Andrew's Parish Parks & Playground Commission	4,468,421	2,257,933	-	-	-	-	-	-	-	(2,210,488)	-	-	(2,210,488)
St. John's Fire District													
Governmental activities:													
Public safety	12,895,313	-	45,690	-	-	-	-	-	-	-	(12,849,623)	-	(12,849,623)
Interest	362,902	-	-	-	-	-	-	-	-	-	(362,902)	-	(362,902)
Total governmental activities	13,258,215	-	45,690	-	-	-	-	-	-	-	(13,212,525)	-	(13,212,525)
St. Paul's Fire District													
Governmental activities:													
Public safety	6,076,284	-	-	-	-	-	-	-	-	-	-	(6,076,284)	(6,076,284)
Total Component Units	\$ 78,501,764	\$ 19,452,488	\$ 16,758,391	\$ 2,760,314									\$ (39,530,571)
General Revenues:													
Property taxes					-	20,521,048	160,355	984,897	-	1,743,553	13,923,677	6,305,620	43,639,150
Merchants inventory tax and manufacturer's depreciation					-	1,074,152	55,574	211,744	-	471,171	-	13,740	1,826,381
Franchise fees					-	-	-	36,022	-	-	-	-	36,022
Unrestricted investment earnings					-	12,975	-	4,956	-	313	-	317	18,561
Gains on sale of capital assets					-	-	-	-	27,937	-	-	-	27,937
Fundraising and donations					-	-	-	-	34,825	-	-	-	34,825
Miscellaneous					-	221,739	-	-	1,911	-	33,720	104,233	361,603
Total general revenues					-	21,829,914	215,929	1,237,619	64,673	2,215,037	13,957,397	6,423,910	45,944,479
Change in net position					(178,791)	5,550,195	(7,473)	31,692	(78,762)	4,549	744,872	347,626	6,413,908
Net position - beginning, as restated					(9,594,027)	127,776,239	133,009	747,965	1,261,387	680,480	(2,721,758)	(795,285)	117,488,010
Net position - end of year					\$ (9,772,818)	\$ 133,326,434	\$ 125,536	\$ 779,657	\$ 1,182,625	\$ 685,029	\$ (1,976,886)	\$ (447,659)	\$ 123,901,918

See notes to financial statements.