

COUNTY OF CHARLESTON, SOUTH CAROLINA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2018

<u>ASSETS</u>	General	Debt Service	Transportation and Road Sales Tax Special Revenue	Special Source Revenue Bonds	G.O.B Capital Projects	Other Governmental Funds	Total Governmental Funds
Non-pooled cash and cash equivalents	\$ 3,287,655	\$ -	\$ -	\$ -	\$ -	\$ 964,852	\$ 4,252,507
Pooled cash and cash equivalents	38,360,522	31,746,726	73,688,659	2,725,770	91,733,764	36,347,142	274,602,583
Pooled investments	-	-	-	79,034,085	-	-	79,034,085
Restricted cash and cash equivalents	-	-	-	1,668,976	-	1,011,520	2,680,496
Receivables (net of allowances for uncollectibles)	188,065,811	22,443,003	53,730,419	-	-	37,293,723	301,532,956
Due from other funds	29,832,649	-	-	-	-	-	29,832,649
Inventories	707,665	-	-	-	-	-	707,665
<b>Total assets</b>	<b>\$ 260,254,302</b>	<b>\$ 54,189,729</b>	<b>\$ 127,419,078</b>	<b>\$ 83,428,831</b>	<b>\$ 91,733,764</b>	<b>\$ 75,617,237</b>	<b>\$ 692,642,941</b>
<b><u>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</u></b>							
<b>Liabilities:</b>							
Accounts payable	\$ 5,761,276	\$ -	\$ 1,588,765	\$ 311,086	\$ 3,177,976	\$ 2,967,674	\$ 13,806,777
Accrued payroll and fringe benefits	6,319,573	-	24,537	-	-	382,327	6,726,437
Due to other funds	587,885	-	-	-	-	29,832,649	30,420,534
Intergovernmental payable	1,756,931	-	501,754	-	25,521	5,893,373	8,177,579
Unearned revenue	-	-	-	-	-	5,934,060	5,934,060
<b>Total liabilities</b>	<b>14,425,665</b>	<b>-</b>	<b>2,115,056</b>	<b>311,086</b>	<b>3,203,497</b>	<b>45,010,083</b>	<b>65,065,387</b>
<b>Deferred inflows of resources:</b>							
Unavailable property tax revenues - current	160,380,509	21,968,718	-	-	-	12,847,470	195,196,697
Unavailable property tax revenues - delinquent	2,328,982	422,054	-	-	-	267,092	3,018,128
<b>Total deferred inflows of resources</b>	<b>162,709,491</b>	<b>22,390,772</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>13,114,562</b>	<b>198,214,825</b>
<b>Fund balances:</b>							
Nonspendable - Inventories	707,665	-	-	-	-	-	707,665
Restricted - Debt service	-	31,798,957	-	-	-	-	31,798,957
Restricted - General government operations	-	-	-	-	-	397,320	397,320
Restricted - Law enforcement and public safety programs	-	-	-	-	-	6,196,223	6,196,223
Restricted - Judicial assistance and programs	-	-	-	-	-	3,649,342	3,649,342
Restricted - Health and welfare assistance	-	-	-	-	-	381,659	381,659
Restricted - Local economic development	-	-	-	-	-	4,209,033	4,209,033
Restricted - Tourism related	-	-	-	-	-	805,048	805,048
Restricted - Capital and infrastructure projects	-	-	125,304,022	83,117,745	-	16,458,889	224,880,656
Committed - Capital and infrastructure projects	-	-	-	-	88,530,267	1,980,523	90,510,790
Assigned - General government operations	5,253,286	-	-	-	-	-	5,253,286
Assigned - Public works	391,640	-	-	-	-	-	391,640
Assigned - Purchases on order	8,908,707	-	-	-	-	-	8,908,707
Assigned for subsequent years' appropriations of fund balance	4,282,000	-	-	-	-	-	4,282,000
Unassigned	63,575,848	-	-	-	-	(16,585,445)	46,990,403
<b>Total fund balances</b>	<b>83,119,146</b>	<b>31,798,957</b>	<b>125,304,022</b>	<b>83,117,745</b>	<b>88,530,267</b>	<b>17,492,592</b>	<b>429,362,729</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b>	<b>\$ 260,254,302</b>	<b>\$ 54,189,729</b>	<b>\$ 127,419,078</b>	<b>\$ 83,428,831</b>	<b>\$ 91,733,764</b>	<b>\$ 75,617,237</b>	<b>\$ 692,642,941</b>

See notes to financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA  
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO  
NET POSITION OF GOVERNMENTAL ACTIVITIES  
June 30, 2018**

<b>Total Governmental Fund Balances</b>		<b>\$ 429,362,729</b>
<i>Amounts reported for governmental activities in the statement of net position are different because:</i>		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		300,367,033
Other long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds:		
Deferred loss on refunding	\$ 15,928,327	
Property taxes	<u>3,018,128</u>	18,946,455
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.		(223,387,489)
Elimination of indirect revenues and expenses between governmental funds and the enterprise funds which creates an internal balance.		(12,290,733)
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	\$ (592,392,438)	
Special source revenue bonds	(127,764,416)	
Leases payable	(1,764,232)	
Compensated absences	(12,207,713)	
Intergovernmental note payable	(22,365,479)	
Accrued interest payable	<u>(5,042,384)</u>	<u>(761,536,662)</u>
<b>Net position of governmental activities</b>		<b><u>\$ (248,538,667)</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, 2018

	General	Debt Service	Transportation and Road Sales Tax Special Revenue	Special Source Revenue Bonds	G.O.B Capital Projects	Other Governmental Funds	Total Governmental Funds
<b>Revenues:</b>							
Property, local option sales, transportation sales, and other taxes	\$ 164,406,804	\$ 22,007,960	\$ 114,929,407	\$ 20,059,181	\$ -	\$ 34,265,608	\$ 355,668,960
Intergovernmental	25,485,813	376,552	4,612,793	-	-	47,023,718	77,498,876
Permits and licenses	5,885,441	-	-	-	-	-	5,885,441
Fines and forfeitures	1,390,875	-	-	-	-	871,282	2,262,157
Interest	1,162,236	323,502	1,198,999	1,043,865	777,039	311,139	4,816,780
Service charges	22,979,906	-	-	-	-	4,089,640	27,069,546
Rental and use of property	328,145	-	7,529	-	-	-	335,674
Other revenues	6,030,633	-	-	-	-	1,851,532	7,882,165
<b>Total revenues</b>	<b>227,669,853</b>	<b>22,708,014</b>	<b>120,748,728</b>	<b>21,103,046</b>	<b>777,039</b>	<b>88,412,919</b>	<b>481,419,599</b>
<b>Expenditures:</b>							
<b>Current:</b>							
General government	64,253,759	-	12,088,000	-	-	111,228	76,452,987
Public safety	96,936,227	-	-	-	-	7,239,779	104,176,006
Judicial	20,190,058	-	-	-	-	10,467,033	30,657,091
Public works	8,487,865	-	33,313,740	45,000,125	-	18,050,695	104,852,425
Health and welfare	3,827,880	-	-	-	-	2,488,259	6,316,139
Economic development	-	-	-	-	-	16,867,813	16,867,813
Culture and recreation	15,726,146	-	636,298	-	-	17,111,449	33,473,893
Education	-	-	-	-	-	7,139,713	7,139,713
Capital outlay	-	-	-	-	30,242,778	10,013,359	40,256,137
Debt service	-	31,341,467	29,445,875	5,139,576	491,479	208,650	66,627,047
<b>Total expenditures</b>	<b>209,421,935</b>	<b>31,341,467</b>	<b>75,483,913</b>	<b>50,139,701</b>	<b>30,734,257</b>	<b>89,697,978</b>	<b>486,819,251</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>18,247,918</b>	<b>(8,633,453)</b>	<b>45,264,815</b>	<b>(29,036,655)</b>	<b>(29,957,218)</b>	<b>(1,285,059)</b>	<b>(5,399,652)</b>
<b>Other financing sources (uses):</b>							
Capital lease issuance	-	-	-	-	-	1,319,191	1,319,191
General obligation bonds issued	-	-	-	-	103,205,000	-	103,205,000
General obligation refunding bonds issued	-	-	-	-	16,440,000	-	16,440,000
Transportation sales tax refunding bonds issued	-	-	97,600,000	-	-	-	97,600,000
Special source revenue bonds issued	-	-	-	35,815,000	-	-	35,815,000
Bond premium	-	14,474,159	15,120,520	-	2,045,324	-	31,640,003
Payment to escrow agent for refunding	-	-	(112,288,194)	-	(18,448,866)	-	(130,737,060)
Settlement loss on lawsuit	-	-	-	-	-	(16,100,000)	(16,100,000)
Transfers in	3,977,761	10,061,907	36,193,636	6,477,916	250,019	11,410,928	68,372,167
Transfers out	(12,569,759)	(2,171,641)	(37,843,058)	(9,367,413)	(257,717)	(13,213,538)	(75,423,126)
Proceeds from sale of capital assets	-	-	-	-	-	19,481	19,481
<b>Total other financing sources (uses)</b>	<b>(8,591,998)</b>	<b>22,364,425</b>	<b>(1,217,096)</b>	<b>32,925,503</b>	<b>103,233,760</b>	<b>(16,563,938)</b>	<b>132,150,656</b>
<b>Net change in fund balances</b>	<b>9,655,920</b>	<b>13,730,972</b>	<b>44,047,719</b>	<b>3,888,848</b>	<b>73,276,542</b>	<b>(17,848,997)</b>	<b>126,751,004</b>
<b>Fund balances at beginning of year</b>	<b>73,463,226</b>	<b>18,067,985</b>	<b>81,256,303</b>	<b>79,228,897</b>	<b>15,253,725</b>	<b>35,341,589</b>	<b>302,611,725</b>
<b>Fund balances at end of year</b>	<b>\$ 83,119,146</b>	<b>\$ 31,798,957</b>	<b>\$ 125,304,022</b>	<b>\$ 83,117,745</b>	<b>\$ 88,530,267</b>	<b>\$ 17,492,592</b>	<b>\$ 429,362,729</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, 2018

Net Change in Fund Balances - Total Governmental Funds \$ 126,751,004  
*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	\$ 42,741,171	
Depreciation expense	<u>(15,260,682)</u>	27,480,489

Capital asset impairment (11,900,000)

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	12,579,281	
Accumulated depreciation	<u>(8,690,294)</u>	
Net book value	3,888,987	
Proceeds	<u>(19,481)</u>	
Loss on disposal	3,869,506	(3,888,987)
Difference of proceeds and loss on sale		

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		412,889
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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.

38,018,365

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

Capital lease issuances	(1,319,191)	
General obligation bonds issued	(103,205,000)	
General obligation refunding bonds issued	(16,440,000)	
Transportation sales tax refunding bonds issued	(97,600,000)	
Special source revenue bonds issued	(35,815,000)	
Bond premiums	(31,640,003)	
Payment to escrow agent for refunding	<u>130,737,060</u>	(155,282,134)

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

(549,195)

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	\$ (364,648)	
Deferred refunding costs and amortization of bond premiums	<u>4,387,126</u>	4,022,478

To record internal service fund transfers. 4,514,499

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.

701,872

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

(5,099,343)

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

(14,134,837)

Change in net position of governmental activities \$ 11,047,100

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, 2018

<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	\$ 163,756,000	\$ 163,756,000	\$ 164,406,804	\$ 650,804
Intergovernmental	26,566,365	26,566,365	25,485,813	(1,080,552)
Permits and licenses	5,655,800	5,655,800	5,885,441	229,641
Fines and forfeitures	1,420,200	1,420,200	1,390,875	(29,325)
Interest	2,164,500	2,164,500	1,162,236	(1,002,264)
Service charges	21,660,150	21,660,150	22,979,906	1,319,756
Rental and use of property	101,000	101,000	328,145	227,145
Other revenues	5,555,314	5,555,314	6,030,633	475,319
<b>Total revenues</b>	<b>226,879,329</b>	<b>226,879,329</b>	<b>227,669,853</b>	<b>790,524</b>
 <u>EXPENDITURES</u>				
Current:				
General Government:				
Assessor	4,455,323	4,421,040	4,294,255	126,785
Auditor	2,341,004	2,362,452	2,338,636	23,816
Board of Elections & Voter Registration	1,912,170	1,924,178	1,696,552	227,626
Budget	751,225	791,614	791,410	204
Community Services	548,026	233,771	225,017	8,754
County Administrator	971,492	1,123,822	1,123,655	167
County Council	1,682,257	1,680,257	1,599,325	80,932
Chief Deputy Administrator for General Services	409,565	422,565	422,379	186
Deputy Administrator for Dispatch and Medical Services	-	379,727	372,151	7,576
Deputy Administrator for Finance	483,577	486,577	485,776	801
Deputy Administrator for Human Services	449,360	-	-	-
Deputy Administrator for Transportation Development and Public Works	-	468,691	462,472	6,219
Facilities Management	28,166,881	33,555,964	22,195,902	11,360,062
Finance	1,018,525	1,018,525	1,011,540	6,985
Human Resources	1,886,090	2,144,678	1,841,526	303,152
Internal Auditor	236,013	238,499	239,508	(1,009)
Legal	1,476,866	1,516,143	1,372,063	144,080
Legislative Delegation	251,820	277,504	274,694	2,810
Nondepartmental	5,177,893	1,002,872	111,752	891,120
Procurement	1,429,279	1,432,323	1,420,283	12,040
Register of Deeds	2,025,714	2,037,577	1,822,870	214,707
Revenue Collections - Delinquent Tax	1,144,000	1,145,675	970,146	175,529
Safety & Risk Management	2,299,495	2,299,495	2,097,855	201,640
Technology Services	13,981,719	15,992,099	13,131,556	2,860,543
Treasurer	1,994,840	2,021,846	1,924,374	97,472
Zoning/Planning	2,005,601	2,045,805	2,028,062	17,743
<b>Total general government</b>	<b>77,098,735</b>	<b>81,023,699</b>	<b>64,253,759</b>	<b>16,769,940</b>

See notes to financial statements.

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**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, 2018**

	<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	\$ 2,013,099	\$ 2,040,499	\$ 2,033,586	\$ 6,913
Consolidated Dispatch	7,944,167	7,751,341	7,059,205	692,136
Emergency Management	855,176	858,964	819,851	39,113
Emergency Medical Services	17,031,423	16,834,622	16,564,804	269,818
Sheriff	68,565,062	71,543,934	70,458,781	1,085,153
<b>Total public safety</b>	<b>96,408,927</b>	<b>99,029,360</b>	<b>96,936,227</b>	<b>2,093,133</b>
<b>Judicial:</b>				
Clerk of Court	4,093,777	4,166,500	3,942,795	223,705
Coroner	1,910,948	1,889,858	1,905,121	(15,263)
Magistrates Courts	5,222,832	5,225,691	4,995,941	229,750
Master-In-Equity	693,892	694,198	661,825	32,373
Probate Court	2,674,015	2,699,637	2,799,166	(99,529)
Solicitor	6,113,246	6,138,246	5,885,210	253,036
<b>Total judicial</b>	<b>20,708,710</b>	<b>20,814,130</b>	<b>20,190,058</b>	<b>624,072</b>
<b>Public Works:</b>				
Transportation Development	551,960	351,870	347,911	3,959
Public Works Department	10,139,430	8,574,118	8,139,954	434,164
<b>Total public works</b>	<b>10,691,390</b>	<b>8,925,988</b>	<b>8,487,865</b>	<b>438,123</b>
<b>Health and Welfare:</b>				
Indigent Care	1,468,244	1,468,244	1,469,546	(1,302)
Public Works - Mosquito Abatement	2,488,861	2,206,670	1,709,223	497,447
State Agencies	329,859	329,859	284,473	45,386
Veterans Affairs	370,501	372,829	364,638	8,191
<b>Total health and welfare</b>	<b>4,657,465</b>	<b>4,377,602</b>	<b>3,827,880</b>	<b>549,722</b>
<b>Culture and Recreation:</b>				
Charleston County Library	15,726,146	15,778,742	15,726,146	52,596
<b>Total culture and recreation</b>	<b>15,726,146</b>	<b>15,778,742</b>	<b>15,726,146</b>	<b>52,596</b>
<b>Total expenditures</b>	<b>225,291,373</b>	<b>229,949,521</b>	<b>209,421,935</b>	<b>20,527,586</b>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<b>1,587,956</b>	<b>(3,070,192)</b>	<b>18,247,918</b>	<b>21,318,110</b>

See notes to financial statements.

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**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, 2018**

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Other financing sources (uses):				
Transfers in	\$ 3,749,988	\$ 3,749,988	\$ 3,977,761	\$ 227,773
Transfers out	(10,337,944)	(13,236,688)	(12,569,759)	666,929
Total other financing sources and (uses)	<u>(6,587,956)</u>	<u>(9,486,700)</u>	<u>(8,591,998)</u>	<u>894,702</u>
Net change in fund balance	(5,000,000)	(12,556,892)	9,655,920	22,212,812
Fund balance at beginning of year	<u>73,463,226</u>	<u>73,463,226</u>	<u>73,463,226</u>	<u>-</u>
Fund balance at end of year	<u><u>\$ 68,463,226</u></u>	<u><u>\$ 60,906,334</u></u>	<u><u>\$ 83,119,146</u></u>	<u><u>\$ 22,212,812</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2018

<u>ASSETS</u>	Business-type Activities - Enterprise Funds			Total	Governmental
	Environmental Management	Parking Garages	Nonmajor Other Funds		Internal Service Funds
<b>Current assets:</b>					
Non-pooled cash and cash equivalents	\$ 1,451	\$ 9,500	\$ 479,210	\$ 490,161	\$ -
Pooled cash and cash equivalents	46,469,912	2,088,150	9,424,069	57,982,131	53,309,106
Cash with fiscal agent	-	-	-	-	125,000
Receivables (net of allowances for uncollectibles)	2,480,844	106,497	4,612,907	7,200,248	478,758
Due from other funds	-	-	-	-	34,159,818
Inventories	-	-	-	-	368,683
Total current assets	48,952,207	2,204,147	14,516,186	65,672,540	88,441,365
<b>Capital assets:</b>					
Land	4,564,562	2,350,320	-	6,914,882	-
Construction in progress	7,787,014	-	-	7,787,014	65,353
Buildings	3,836,940	14,515,236	9,702,367	28,054,543	1,695,683
Improvements other than buildings	24,738,430	889,020	270,255	25,897,705	-
Machinery and equipment	27,482,848	1,665,299	5,006,846	34,154,993	40,182,233
Less accumulated depreciation	(25,830,632)	(6,978,771)	(8,668,050)	(41,477,453)	(27,790,766)
Total capital assets (net of accumulated depreciation)	42,579,162	12,441,104	6,311,418	61,331,684	14,152,503
Total noncurrent assets	42,579,162	12,441,104	6,311,418	61,331,684	14,152,503
Total assets	91,531,369	14,645,251	20,827,604	127,004,224	102,593,868
<b><u>DEFERRED OUTFLOWS OF RESOURCES</u></b>					
Deferred pension charges	-	-	-	-	54,787,488
Deferred OPEB charges	-	-	-	-	2,643,696
Total deferred outflows of resources	-	-	-	-	57,431,184

See notes to financial statements.



COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
June 30, 2018

<u>LIABILITIES</u>	Business-type Activities - Enterprise Funds			Total	Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds		
<b>Current liabilities:</b>					
Accounts payable	\$ 2,577,224	\$ 72,506	\$ 1,851,685	\$ 4,501,415	\$ 4,744,248
Accrued payroll and fringe benefits	180,702	29,092	187,323	397,117	95,314
Unearned revenue	-	-	-	-	1,148,035
Compensated absences - current	28,011	-	13,138	41,149	19,284
Due to other funds	14,810,958	2,136,413	16,624,562	33,571,933	-
Intergovernmental payable	15,782	2,170	3,249,834	3,267,786	6,671
Lease payable - current	-	-	-	-	7,920
Accrual for landfill closure - current	845,782	-	-	845,782	-
<b>Total current liabilities</b>	<b>18,458,459</b>	<b>2,240,181</b>	<b>21,926,542</b>	<b>42,625,182</b>	<b>6,021,472</b>
<b>Noncurrent liabilities:</b>					
Net OPEB liability	-	-	-	-	71,337,631
Accrual for landfill closure	8,604,024	-	-	8,604,024	-
Compensated absences	632,806	80,363	605,776	1,318,945	349,183
Net pension liability	-	-	-	-	266,187,886
<b>Total noncurrent liabilities</b>	<b>9,236,830</b>	<b>80,363</b>	<b>605,776</b>	<b>9,922,969</b>	<b>337,874,700</b>
<b>Total liabilities</b>	<b>27,695,289</b>	<b>2,320,544</b>	<b>22,532,318</b>	<b>52,548,151</b>	<b>343,896,172</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Deferred pension credits	-	-	-	-	749,172
Deferred OPEB credits	-	-	-	-	5,195,264
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,944,436</b>
<b>NET POSITION</b>					
Net investment in capital assets	42,579,162	12,441,104	6,311,420	61,331,686	14,144,583
Unrestricted	21,256,918	(116,397)	(8,016,134)	13,124,387	(203,960,139)
<b>Total net position</b>	<b>\$ 63,836,080</b>	<b>\$ 12,324,707</b>	<b>\$ (1,704,714)</b>	<b>74,456,073</b>	<b>\$ (189,815,556)</b>
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(6,465,694)	
Adjustment to reflect the elimination of indirect and other costs charged by the governmental funds				52,328,360	
<b>Total net position for business-type activities</b>				<b>\$ 120,318,739</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, 2018

	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	\$ 582,947	\$ 3,760,820	\$ 15,730,855	\$ 20,074,622	\$ 66,647,776
User fees	28,705,895	-	-	28,705,895	-
Sale of recyclables	302,410	-	-	302,410	-
Other revenues	8,562	41,226	1,998	51,786	-
<b>Total operating revenues</b>	<b>29,599,814</b>	<b>3,802,046</b>	<b>15,732,853</b>	<b>49,134,713</b>	<b>66,647,776</b>
<b>Operating expenses:</b>					
Personnel services	7,102,306	1,026,771	8,275,572	16,404,649	4,179,810
Contractual services	11,500,442	246,319	2,022,968	13,769,729	5,023,385
Materials and supplies	750,562	183,238	967,218	1,901,018	9,029,223
Utilities	184,245	133,597	690,875	1,008,717	1,524,668
Repairs and maintenance	63,817	109,502	2,222,516	2,395,835	426,888
Rental expenses	144,259	-	696,013	840,272	21,780
Vehicle fleet charges	3,547,029	3,712	25,323	3,576,064	125,363
Employee benefits	1,900,604	258,532	2,079,094	4,238,230	54,752,240
Other expenses	1,494,041	271,158	4,661,562	6,426,761	1,537,880
Depreciation and amortization	4,345,846	495,443	680,203	5,521,492	4,914,820
Landfill closure	845,782	-	-	845,782	-
<b>Total operating expenses</b>	<b>31,878,933</b>	<b>2,728,272</b>	<b>22,321,344</b>	<b>56,928,549</b>	<b>81,536,057</b>
<b>Operating income (loss)</b>	<b>(2,279,119)</b>	<b>1,073,774</b>	<b>(6,588,491)</b>	<b>(7,793,836)</b>	<b>(14,888,281)</b>
<b>Nonoperating revenues (expenses):</b>					
Interest income	684,904	24,084	121,294	830,282	715,609
Interest expense	-	-	-	-	(20,802)
Intergovernmental revenues	400,069	-	832,119	1,232,188	4,318
Gain (loss) on disposal of capital assets	214,335	-	-	214,335	155,954
<b>Total nonoperating revenues (expenses)</b>	<b>1,299,308</b>	<b>24,084</b>	<b>953,413</b>	<b>2,276,805</b>	<b>855,079</b>
<b>Income (loss) before transfers</b>	<b>(979,811)</b>	<b>1,097,858</b>	<b>(5,635,078)</b>	<b>(5,517,031)</b>	<b>(14,033,202)</b>
Transfers in	305,000	-	3,521,070	3,826,070	4,968,750
Transfers out	(270,211)	(979,209)	(40,190)	(1,289,610)	(454,251)
<b>Change in net position</b>	<b>(945,022)</b>	<b>118,649</b>	<b>(2,154,198)</b>	<b>(2,980,571)</b>	<b>(9,518,703)</b>
<b>Total net position- beginning (as restated)</b>	<b>64,781,102</b>	<b>12,206,058</b>	<b>449,484</b>		<b>(180,296,853)</b>
<b>Total net position - ending</b>	<b>\$ 63,836,080</b>	<b>\$ 12,324,707</b>	<b>\$ (1,704,714)</b>		<b>\$ (189,815,556)</b>
Adjustment to reflect the elimination of indirect costs charged by governmental funds				(600,237)	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				5,099,346	
<b>Change in net position of business-type activities</b>				<b>\$ 1,518,538</b>	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2018

	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	\$ 29,709,482	\$ 3,831,580	\$ 15,624,587	\$ 49,165,649	\$ 125,590
Cash receipts from interfund services provided	-	-	-	-	63,373,123
Cash payments to suppliers for goods and services	(14,173,830)	(683,636)	(9,128,824)	(23,986,290)	(55,390,252)
Cash payments to employees for services	(8,985,443)	(1,287,167)	(10,298,883)	(20,571,493)	(4,175,512)
<b>Net cash (used in) provided by operating activities</b>	<b>6,550,209</b>	<b>1,860,777</b>	<b>(3,803,120)</b>	<b>4,607,866</b>	<b>3,932,949</b>
<b>Cash flows from noncapital financing activities:</b>					
Transfers in	305,000	-	3,521,070	3,826,070	4,968,750
Transfers (out)	(270,211)	(979,209)	(40,190)	(1,289,610)	(454,251)
Intergovernmental receipt	400,069	-	832,119	1,232,188	4,318
<b>Net cash provided by (used in) noncapital financing activities</b>	<b>434,858</b>	<b>(979,209)</b>	<b>4,312,999</b>	<b>3,768,648</b>	<b>4,518,817</b>
<b>Cash flows from capital and related financing activities:</b>					
Principal paid on long-term debt	-	-	-	-	(320,670)
Interest paid	-	-	-	-	(20,802)
Proceeds from sale of capital assets	214,335	-	-	214,335	218,317
Acquisition and construction of capital assets	(10,973,539)	(605,572)	(437,849)	(12,016,960)	(3,753,243)
<b>Net cash used in capital and related financing activities</b>	<b>(10,759,204)</b>	<b>(605,572)</b>	<b>(437,849)</b>	<b>(11,802,625)</b>	<b>(3,876,398)</b>
<b>Cash flows from investing activities:</b>					
Interest received	684,904	24,084	121,294	830,282	715,609
<b>Net cash provided by investing activities</b>	<b>684,904</b>	<b>24,084</b>	<b>121,294</b>	<b>830,282</b>	<b>715,609</b>
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(3,089,233)</b>	<b>300,080</b>	<b>193,324</b>	<b>(2,595,829)</b>	<b>5,290,977</b>
Cash and cash equivalents at beginning of year	49,560,596	1,797,570	9,709,955	61,068,121	48,143,129
Cash and cash equivalents at end of year	<u>\$ 46,471,363</u>	<u>\$ 2,097,650</u>	<u>\$ 9,903,279</u>	<u>\$ 58,472,292</u>	<u>\$ 53,434,106</u>
<b>Reconciliation to balance sheet:</b>					
Non-pooled cash and cash equivalents	\$ 1,451	\$ 9,500	\$ 479,210	\$ 490,161	\$ 53,309,106
Pooled cash and cash equivalents	46,469,912	2,088,150	9,424,069	57,982,131	-
Cash with fiscal agent	-	-	-	-	125,000
<b>Cash and cash equivalents at end of year</b>	<b>\$ 46,471,363</b>	<b>\$ 2,097,650</b>	<b>\$ 9,903,279</b>	<b>\$ 58,472,292</b>	<b>\$ 53,434,106</b>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Year Ended June 30, 2018

	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)	\$ (2,279,119)	\$ 1,073,774	\$ (6,588,491)	\$ (7,793,836)	\$ (14,888,281)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	4,345,846	495,443	680,203	5,521,492	4,914,820
Provision for landfill closure	845,782	-	-	845,782	-
Allowance for uncollectable accounts	178,121	-	(70,086)	108,035	-
Changes in assets, deferred outflows and inflows of resources, and liabilities:					
(Increase) decrease in receivables	(68,453)	29,534	(38,179)	(77,098)	(4,297,098)
(Increase) in inventories	-	-	-	-	(56,033)
Increase in net pension liability	3,510,565	263,890	2,157,650	5,932,105	420,917
Increase (decrease) in accrued payroll	17,467	(1,864)	55,783	71,386	4,298
Increase in unearned revenue	-	-	-	-	1,148,035
Increase in net pension liability	-	-	-	-	25,726,088
(Decrease) in OPEB liability	-	-	-	-	(2,082,511)
(Increase) in deferred outflows of resources for pensions	-	-	-	-	(11,483,320)
(Decrease) in deferred inflows of resources for pensions	-	-	-	-	(324,260)
(Increase) in deferred outflows of resources for OPEB	-	-	-	-	(344,970)
Increase in deferred inflows of resources for OPEB	-	-	-	-	5,195,264
Total adjustments	8,829,328	787,003	2,785,371	12,401,702	18,821,230
Net cash provided by (used in) operating activities	<u>\$ 6,550,209</u>	<u>\$ 1,860,777</u>	<u>\$ (3,803,120)</u>	<u>\$ 4,607,866</u>	<u>\$ 3,932,949</u>

See notes to financial statements.

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**COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF FIDUCIARY NET POSITION  
AGENCY FUNDS  
June 30, 2018**

**ASSETS**

Non-pooled cash and cash equivalents	\$ 13,670,537
Non-pooled investments	128,981
Pooled investments	<u>39,950,026</u>
 Total assets	 <u><u>\$ 53,749,544</u></u>

**LIABILITIES**

Due to component units	\$ 1,203,601
Intergovernmental payable	32,949,318
Due to third parties	<u>19,596,625</u>
 Total liabilities	 <u><u>\$ 53,749,544</u></u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF NET POSITION - DISCRETELY PRESENTED COMPONENT UNITS  
 June 30, 2018

<u>ASSETS</u>	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	North Charleston District
Non-pooled cash and cash equivalents	\$ 2,766,737	\$ 24,275,784	\$ 61,996	\$ 722,002
Receivables (net of allowances for uncollectibles)	61,796	23,277,183	147,861	913,432
Due from primary government	-	174,658	9,827	17,935
Inventories	35,907	715,390	-	-
Prepaid items and deposits	261,631	4,611,381	-	-
Other non current asset	-	-	-	-
Restricted assets:				
Cash and cash equivalents	-	33,387,917	-	-
Capital assets:				
Nondepreciable assets	11,000	111,531,172	2	-
Other capital assets, net of accumulated depreciation	3,838,736	34,906,564	1,951	6,253
<b>Total assets</b>	<b>6,975,807</b>	<b>232,880,049</b>	<b>221,637</b>	<b>1,659,622</b>
 <u>DEFERRED OUTFLOWS OF RESOURCES</u>				
Deferred other postemployment benefit charges (OPEB)	586,366	25,632	-	-
Deferred pension charges	2,624,428	3,727,380	-	-
<b>Total deferred outflows of resources</b>	<b>3,210,794</b>	<b>3,753,012</b>	<b>-</b>	<b>-</b>
 <u>LIABILITIES</u>				
Accounts payable	306,256	2,355,957	3,348	79,703
Accrued payroll and fringe benefits	446,496	1,305,895	-	-
Interest payable	-	527,612	-	-
Unearned revenue	-	1,764,475	-	35,671
Noncurrent liabilities:				
Due within one year	149,377	4,542,546	-	-
Due in more than one year	1,554,476	44,662,489	-	-
OPEB liability	5,358,392	6,919,812	-	-
Net pension liability	16,567,418	23,120,547	-	-
<b>Total liabilities</b>	<b>24,382,415</b>	<b>85,199,333</b>	<b>3,348</b>	<b>115,374</b>
 <u>DEFERRED INFLOWS OF RESOURCES</u>				
Deferred inflows related to OPEB credits	390,232	72,249	-	-
Deferred revenue - property taxes	-	22,018,444	138,676	850,543
Deferred pension credits	780,536	517,887	-	-
<b>Total deferred inflows of resources</b>	<b>1,170,768</b>	<b>22,608,580</b>	<b>138,676</b>	<b>850,543</b>
 <u>NET POSITION</u>				
Net investment in capital assets	3,342,643	121,145,873	1,953	6,253
Restricted for:				
Debt service	-	10,576,571	-	-
1% fee	-	-	-	-
Special programs	158,146	-	-	-
Capital projects	-	250,191	-	-
Unrestricted	(18,867,371)	(3,147,487)	77,660	687,452
<b>Total net position</b>	<b>\$ (15,366,582)</b>	<b>\$ 128,825,148</b>	<b>\$ 79,613</b>	<b>\$ 693,705</b>

See notes to financial statements.



Charleston County Volunteer Rescue Squad Dec. 31, 2017	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Totals
\$ 232,588	\$ 453,321	\$ 4,651,576	\$ 2,270,953	\$ 35,434,957
-	1,430,975	14,003,298	6,156,783	45,991,328
-	16,456	438,271	553,096	1,210,243
-	-	-	-	751,297
2,475	21,665	62,348	76,004	5,035,504
-	40,000	-	-	40,000
-	-	3,354,623	22,687	36,765,227
87,679	519,000	3,301,847	769,603	116,220,303
908,602	2,451,293	12,470,320	5,915,712	60,499,431
1,231,344	4,932,710	38,282,283	15,764,838	301,948,290
-	-	-	-	611,998
-	2,275,269	3,580,196	1,215,032	13,422,305
-	2,275,269	3,580,196	1,215,032	14,034,303
2,014	71,053	634,496	274,466	3,727,293
-	266,699	292,166	76,004	2,387,260
-	-	89,533	27,653	644,798
42,166	308,595	-	-	2,150,907
-	169,004	2,068,336	596,737	7,526,000
-	85,479	11,805,626	2,825,631	60,933,701
-	-	-	-	12,278,204
-	4,875,339	14,187,230	5,363,299	64,113,833
44,180	5,776,169	29,077,387	9,163,790	153,761,996
-	-	-	-	462,481
-	1,357,811	13,806,199	5,770,499	43,942,172
-	330,406	334,183	655,982	2,618,994
-	1,688,217	14,140,382	6,426,481	47,023,647
996,281	2,803,284	5,617,413	3,537,386	137,451,086
-	-	311,497	146,956	11,035,024
-	-	-	22,687	22,687
5,000	-	-	-	163,146
-	-	-	-	250,191
185,883	(3,059,691)	(7,284,200)	(2,317,430)	(33,725,184)
\$ 1,187,164	\$ (256,407)	\$ (1,355,290)	\$ 1,389,599	\$ 115,196,950

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS  
 For the Year Ended June 30, 2018

	Program Revenues			Net (Expense) Revenue and Changes in Net Position									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, 2017	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	
<b>Charleston County Library</b>													
Governmental activities:													
Culture and recreation	\$ 17,768,448	\$ 349,029	\$ 16,115,701	\$ 612,866	\$ (690,852)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (690,852)
<b>Charleston County PRC</b>													
Governmental activities:													
General government	12,080,091	-	57,151	-	-	(12,022,940)	-	-	-	-	-	-	(12,022,940)
Recreation/Park operations	25,166,185	15,288,197	-	1,298,854	-	(8,579,134)	-	-	-	-	-	-	(8,579,134)
Interest and fiscal charges	1,175,566	-	-	-	-	(1,175,566)	-	-	-	-	-	-	(1,175,566)
Total governmental activities	38,421,842	15,288,197	57,151	1,298,854	-	(21,777,640)	-	-	-	-	-	-	(21,777,640)
<b>Cooper River Park &amp; Playground</b>													
Governmental activities:													
General government	9,830	-	-	-	-	(9,830)	-	-	-	-	-	-	(9,830)
Culture and recreation	254,894	-	-	-	-	(254,894)	-	-	-	-	-	-	(254,894)
Total governmental activities	264,724	-	-	-	-	(264,724)	-	-	-	-	-	-	(264,724)
<b>North Charleston District</b>													
Governmental activities:													
General government	23,491	-	-	-	-	-	(23,491)	-	-	-	-	-	(23,491)
Public safety	996,792	-	-	-	-	-	(996,792)	-	-	-	-	-	(996,792)
Public works	323,778	-	-	-	-	-	(323,778)	-	-	-	-	-	(323,778)
Total governmental activities	1,344,061	-	-	-	-	-	(1,344,061)	-	-	-	-	-	(1,344,061)
<b>Charleston County Volunteer Rescue Squad</b>													
Governmental activities:													
Public Safety	409,193	-	335,600	-	-	-	-	(73,593)	-	-	-	-	(73,593)

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS  
 For the Year Ended June 30, 2018

	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, 2017	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	\$ 2,177,496	\$ 37,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,139,653)	\$ -	\$ -	\$ (2,139,653)
Culture and recreation	786,279	956,473	-	-	-	-	-	-	-	170,194	-	-	170,194
Interest	5,692	-	-	-	-	-	-	-	-	(5,692)	-	-	(5,692)
Total governmental activities	2,969,467	994,316	-	-	-	-	-	-	-	(1,975,151)	-	-	(1,975,151)
Business-type activities:													
Culture and recreation	2,325,732	1,487,913	-	-	-	-	-	-	-	(837,819)	-	-	(837,819)
<b>Total St. Andrew's Parish Parks &amp; Playground Commission</b>	<b>5,295,199</b>	<b>2,482,229</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,812,970)</b>	<b>-</b>	<b>-</b>	<b>(2,812,970)</b>
<b>St. John's Fire District</b>													
Governmental activities:													
Public safety	13,499,661	-	5,683	-	-	-	-	-	-	-	(13,493,978)	-	(13,493,978)
Interest	403,680	-	-	-	-	-	-	-	-	-	(403,680)	-	(403,680)
Total governmental activities	13,903,341	-	5,683	-	-	-	-	-	-	-	(13,897,658)	-	(13,897,658)
<b>St. Paul's Fire District</b>													
Governmental activities:													
Public safety	5,418,877	-	-	-	-	-	-	-	-	-	-	(5,418,877)	(5,418,877)
<b>Total Component Units</b>	<b>\$ 82,825,685</b>	<b>\$ 18,119,455</b>	<b>\$ 16,514,135</b>	<b>\$ 1,911,720</b>									<b>\$ (46,280,375)</b>
General Revenues:													
Property taxes					-	22,624,423	163,227	995,514	-	1,816,783	14,279,185	6,858,306	46,737,438
Merchants inventory tax and manufacturer's depreciation					-	418,379	55,574	216,779	-	54,520	-	13,742	758,994
Franchise fees					-	-	-	36,598	-	-	-	-	36,598
Unrestricted investment earnings					-	14,030	-	9,218	814	231	-	414	24,707
Gains on sale of capital assets					-	-	-	-	19,550	-	-	-	19,550
Fundraising and donations					-	-	-	-	57,768	-	-	-	57,768
Miscellaneous					-	229,249	-	-	-	-	240,069	383,673	852,991
Total general revenues					-	23,286,081	218,801	1,258,109	78,132	1,871,534	14,519,254	7,256,135	48,488,046
Change in net position					(690,852)	1,508,441	(45,923)	(85,952)	4,539	(941,436)	621,596	1,837,258	2,207,671
Net position - beginning, as restated					(14,675,730)	127,316,707	125,536	779,657	1,182,625	685,029	(1,976,886)	(447,659)	112,989,279
Net position - end of year					\$ (15,366,582)	\$ 128,825,148	\$ 79,613	\$ 693,705	\$ 1,187,164	\$ (256,407)	\$ (1,355,290)	\$ 1,389,599	\$ 115,196,950

See notes to financial statements.