

# BASIC FINANCIAL STATEMENTS



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COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
June 30, 2019

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Non-pooled cash and cash equivalents	\$ 4,587,410	\$ 586,266	\$ 5,173,676	\$ 40,280,816
Pooled cash and cash equivalents	354,756,502	60,447,656	415,204,158	-
Pooled investments	77,987,712	-	77,987,712	-
Cash with fiscal agent	125,000	-	125,000	-
Restricted cash	3,083,875	-	3,083,875	32,774,667
Receivables (net of allowances for uncollectibles)	310,281,415	8,755,601	319,037,016	50,237,631
Due from primary government	-	-	-	1,577,461
Internal balances - current	(11,598,735)	11,598,735	-	-
Inventories	1,202,959	-	1,202,959	652,684
Prepaid items and deposits	-	-	-	4,925,010
Other noncurrent assets	-	-	-	40,000
Capital assets:				
Land and other nondepreciable	69,031,231	17,703,173	86,734,404	118,922,851
Capital assets, net of accumulated depreciation	272,246,860	45,199,616	317,446,476	69,068,124
<b>Total assets</b>	<b>1,081,704,229</b>	<b>144,291,047</b>	<b>1,225,995,276</b>	<b>318,479,244</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred pension charges	45,347,784	-	45,347,784	11,937,633
Deferred other post employment benefit (OPEB) charges	2,757,163	-	2,757,163	2,136,337
Deferred loss on refunding	13,153,617	-	13,153,617	-
<b>Total deferred outflows of resources</b>	<b>61,258,564</b>	<b>-</b>	<b>61,258,564</b>	<b>14,073,970</b>
<b>LIABILITIES</b>				
Accounts payable	20,449,962	5,671,514	26,121,476	4,642,619
Accrued payroll and fringe benefits	5,999,796	395,594	6,395,390	2,478,629
Intergovernmental payable	6,391,662	5,738,616	12,130,278	-
Due to component units	1,577,461	-	1,577,461	-
Due to third parties	937,018	-	937,018	-
Interest payable	4,525,641	-	4,525,641	654,993
Claims and judgements payable	-	-	-	1,159,442
Unearned revenue	6,887,915	-	6,887,915	2,744,647
Noncurrent liabilities:				
Due within one year	54,442,138	1,029,797	55,471,935	7,882,420
Due in more than one year	648,925,498	10,671,405	659,596,903	61,711,555
OPEB liability	67,210,560	-	67,210,560	13,992,855
Net pension liability	266,532,104	-	266,532,104	63,466,273
<b>Total liabilities</b>	<b>1,083,879,755</b>	<b>23,506,926</b>	<b>1,107,386,681</b>	<b>158,733,433</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred pension credits	2,500,089	-	2,500,089	3,499,794
Deferred OPEB credits	10,887,610	-	10,887,610	920,382
Deferred property taxes - current	206,658,224	-	206,658,224	47,550,628
<b>Total deferred inflows of resources</b>	<b>220,045,923</b>	<b>-</b>	<b>220,045,923</b>	<b>51,970,804</b>
<b>NET POSITION</b>				
Net investment in capital assets	81,464,869	62,902,789	144,367,658	142,021,880
Restricted for:				
Capital and infrastructure projects	179,588,585	-	179,588,585	12,763,932
Debt service	22,120,562	-	22,120,562	13,105,579
General government operations	805,764	-	805,764	-
Law enforcement and public safety programs	6,121,098	-	6,121,098	-
Judicial assistance and programs	3,148,602	-	3,148,602	-
Health and welfare assistance	394,732	-	394,732	-
Local economic development	3,443,709	-	3,443,709	-
Tourism related	2,063,101	-	2,063,101	-
1% fee	-	-	-	14,876
Special programs	-	-	-	96,960
Unrestricted	(460,113,907)	57,881,332	(402,232,575)	(46,154,250)
<b>Total net position</b>	<b>\$ (160,962,885)</b>	<b>\$ 120,784,121</b>	<b>\$ (40,178,764)</b>	<b>\$ 121,848,977</b>

See notes to the financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2019

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
<b>Primary Government</b>								
<b>Governmental activities:</b>								
General government	\$ 85,877,389	\$ 18,479,340	\$ 120,628	\$ -	\$ (67,277,421)	\$ -	\$ (67,277,421)	\$ -
Public safety	120,711,290	25,915,127	8,471,438	-	(86,324,725)	-	(86,324,725)	-
Judicial	35,614,908	11,861,349	13,016	-	(23,740,543)	-	(23,740,543)	-
Public works	52,657,945	6,191,232	10,346,091	-	(36,120,622)	-	(36,120,622)	-
Health and welfare	9,914,084	12,307	2,108,125	-	(7,793,652)	-	(7,793,652)	-
Economic development	6,115,530	52,499	25,000	-	(6,038,031)	-	(6,038,031)	-
Culture and recreation	41,057,699	957,476	-	-	(40,100,223)	-	(40,100,223)	-
Education	20,499,567	-	-	-	(20,499,567)	-	(20,499,567)	-
Interest and fiscal charges	21,799,514	-	-	-	(21,799,514)	-	(21,799,514)	-
<b>Total governmental activities</b>	<b>394,247,926</b>	<b>63,469,330</b>	<b>21,084,298</b>	<b>-</b>	<b>(309,694,298)</b>	<b>-</b>	<b>(309,694,298)</b>	<b>-</b>
<b>Business-type activities:</b>								
DAODAS	9,702,421	7,194,885	938,989	-	-	(1,568,547)	(1,568,547)	-
E-911 Communications	2,391,948	2,617,514	-	-	-	225,566	225,566	-
Environmental Management	31,477,849	30,057,328	265,237	-	-	(1,155,284)	(1,155,284)	-
Parking Garages	2,550,908	3,763,833	-	-	-	1,212,925	1,212,925	-
Public Safety Systems	865,670	854,331	-	-	-	(11,339)	(11,339)	-
Radio Communications	3,753,723	2,996,839	-	-	-	(756,884)	(756,884)	-
Revenue Collections	1,878,874	2,285,301	-	-	-	406,427	406,427	-
<b>Total business-type activities</b>	<b>52,621,393</b>	<b>49,770,031</b>	<b>1,204,226</b>	<b>-</b>	<b>-</b>	<b>(1,647,136)</b>	<b>(1,647,136)</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 446,869,319</b>	<b>\$ 113,239,361</b>	<b>\$ 22,288,524</b>	<b>\$ -</b>	<b>(309,694,298)</b>	<b>(1,647,136)</b>	<b>(311,341,434)</b>	<b>-</b>
<b>Component Units:</b>								
Charleston County Library	\$ 18,686,915	\$ 251,696	\$ 17,773,620	\$ 2,452,559				1,790,960
Charleston County PRC	38,418,990	16,118,982	61,936	-				(22,238,072)
Cooper River Park & Playground	208,185	-	-	-				(208,185)
North Charleston District	1,306,875	-	-	-				(1,306,875)
St. Andrew's Parish Parks & Playground	4,817,618	2,234,901	-	-				(2,582,717)
St. John's Fire District	13,168,934	-	227,700	-				(12,941,234)
St. Paul's Fire District	5,930,197	-	-	-				(5,930,197)
Charleston County Volunteer Rescue Squad	406,278	-	416,348	-				10,070
<b>Total component units</b>	<b>\$ 82,943,992</b>	<b>\$ 18,605,579</b>	<b>\$ 18,479,604</b>	<b>\$ 2,452,559</b>				<b>(43,406,250)</b>

<b>General Revenues:</b>				
Property taxes	167,544,389	-	167,544,389	-
Charleston County PRC	-	-	-	23,751,885
Cooper River Park & Playground	-	-	-	164,072
North Charleston District	-	-	-	1,012,032
St. Andrew's Parish Parks & Playground	-	-	-	1,801,602
St. John's Fire District	-	-	-	14,674,724
St. Paul's Fire District	-	-	-	6,844,887
Local option sales tax	67,064,286	-	67,064,286	-
Transportation sales tax	121,908,968	-	121,908,968	-
Accommodations tax	17,898,770	-	17,898,770	-
Franchise tax	842,899	-	842,899	35,671
Alcohol beverage tax	-	799,443	799,443	-
Merchants inventory tax and manufacturer's depreciation	1,643,495	11,082	1,654,577	318,014
Motor carrier tax	213,121	-	213,121	-
Homestead exemption	2,705,025	-	2,705,025	-
Unrestricted state aid to political subdivisions	13,482,048	-	13,482,048	-
Unrestricted investment earnings	3,701,010	1,374,511	5,075,521	68,982
Gain on sale of capital assets	45,728	147,823	193,551	590,841
Fundraising and donations	-	-	-	43,920
Miscellaneous	-	-	-	751,647
Transfers	220,341	(220,341)	-	-
<b>Total general revenues and transfers</b>	<b>397,270,080</b>	<b>2,112,518</b>	<b>399,382,598</b>	<b>50,058,277</b>
Change in position	87,575,782	465,382	88,041,164	6,652,027
Net position - beginning	(248,538,667)	120,318,739	(128,219,928)	115,196,950
Net position - ending	<u>\$ (160,962,885)</u>	<u>\$ 120,784,121</u>	<u>\$ (40,178,764)</u>	<u>\$ 121,848,977</u>

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