

BASIC FINANCIAL STATEMENTS



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COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
June 30, 2020

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Non-pooled cash and cash equivalents	\$ 3,904,112	\$ 609,619	\$ 4,513,731	\$ 41,488,136
Pooled cash and cash equivalents	579,195,752	61,668,904	640,864,656	-
Cash with fiscal agent	125,000	-	125,000	-
Restricted cash	380,641	-	380,641	26,465,493
Receivables (net of allowances for uncollectibles)	320,908,068	7,111,473	328,019,541	53,605,608
Due from primary government	-	-	-	1,929,514
Current portion of note receivable	-	-	-	5,676
Internal balances - current	(11,845,415)	11,845,415	-	-
Inventories	1,217,817	-	1,217,817	683,666
Prepaid items and deposits	-	-	-	4,661,966
Other noncurrent assets	-	-	-	-
Note receivable	-	-	-	144,324
Capital assets:				
Land and other nondepreciable	72,223,404	42,769,868	114,993,272	115,444,037
Capital assets, net of accumulated depreciation	292,160,674	41,577,857	333,738,531	78,761,009
Total assets	1,258,270,053	165,583,136	1,423,853,189	323,189,429
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pension charges	37,667,583	-	37,667,583	10,736,666
Deferred other post employment benefit (OPEB) charges	7,532,387	-	7,532,387	3,303,053
Deferred loss on refunding	10,723,318	-	10,723,318	-
Total deferred outflows of resources	55,923,288	-	55,923,288	14,039,719
LIABILITIES				
Accounts payable	16,160,617	5,873,037	22,033,654	3,459,370
Accrued payroll and fringe benefits	7,712,142	539,499	8,251,641	2,902,119
Intergovernmental payable	5,144,920	4,765,305	9,910,225	-
Due to component units	1,929,514	-	1,929,514	-
Due to third parties	1,556,480	-	1,556,480	-
Interest payable	5,042,624	135,146	5,177,770	585,041
Tax anticipation note payable	-	-	-	600,000
Unearned revenue	7,210,827	65,255	7,276,082	2,171,476
Noncurrent liabilities:				
Due within one year	77,243,451	3,845,069	81,088,520	7,844,759
Due in more than one year	714,344,679	31,513,445	745,858,124	55,277,841
OPEB liability	74,602,421	-	74,602,421	15,970,347
Net pension liability	273,199,142	-	273,199,142	65,689,592
Total liabilities	1,184,146,817	46,736,756	1,230,883,573	154,500,545
DEFERRED INFLOWS OF RESOURCES				
Deferred pension credits	2,820,866	-	2,820,866	2,719,770
Deferred OPEB credits	9,350,391	-	9,350,391	862,200
Deferred property taxes - current	215,620,641	-	215,620,641	50,674,588
Total deferred inflows of resources	227,791,898	-	227,791,898	54,256,558
NET POSITION				
Net investment in capital assets	121,876,245	55,892,857	177,769,102	146,509,916
Restricted for:				
Capital and infrastructure projects	229,415,337	-	229,415,337	2,260,184
Debt service	35,704,891	-	35,704,891	15,214,979
General government operations	130,392	-	130,392	-
Law enforcement and public safety programs	4,656,409	-	4,656,409	-
Judicial assistance and programs	2,678,504	-	2,678,504	-
Health and welfare assistance	377,332	-	377,332	-
Local economic development	3,574,283	-	3,574,283	-
1% fee	-	-	-	10,583
Special programs	-	-	-	117,377
Unrestricted	(496,158,767)	62,953,523	(433,205,244)	(35,640,994)
Total net position	\$ (97,745,374)	\$ 118,846,380	\$ 21,101,006	\$ 128,472,045

See notes to the financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2020

	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	
Primary Government								
Governmental activities:								
General government	\$ 86,997,759	\$ 17,469,086	\$ 500,465	\$ 5,416,823	\$ (63,611,385)	\$ -	\$ (63,611,385)	\$ -
Public safety	129,003,269	22,268,634	6,823,331	-	(99,911,304)	-	(99,911,304)	-
Judicial	35,775,623	11,319,839	604,807	-	(23,850,977)	-	(23,850,977)	-
Public works	74,986,045	8,930,137	20,752,173	-	(45,303,735)	-	(45,303,735)	-
Health and welfare	7,790,350	175,884	2,867,298	-	(4,747,168)	-	(4,747,168)	-
Economic development	15,001,564	23,593	11,278,516	-	(3,699,455)	-	(3,699,455)	-
Culture and recreation	57,218,739	-	9,996	-	(57,208,743)	-	(57,208,743)	-
Education	15,648,275	-	-	-	(15,648,275)	-	(15,648,275)	-
Interest and fiscal charges	24,369,416	-	-	-	(24,369,416)	-	(24,369,416)	-
Total governmental activities	446,791,040	60,187,173	42,836,586	5,416,823	(338,350,458)	-	(338,350,458)	-
Business-type activities:								
DAODAS	10,551,777	5,420,700	878,513	-	-	(4,252,564)	(4,252,564)	-
E-911 Communications	2,995,189	4,244,798	-	-	-	1,249,609	1,249,609	-
Environmental Management	36,043,112	30,916,841	328,139	182,561	-	(4,615,571)	(4,615,571)	-
Parking Garages	2,603,119	2,997,340	-	-	-	394,221	394,221	-
Public Safety Systems	742,500	938,142	-	-	-	195,642	195,642	-
Radio Communications	3,604,897	3,014,595	-	-	-	(590,302)	(590,302)	-
Revenue Collections	2,325,618	2,143,905	-	-	-	(181,713)	(181,713)	-
Total business-type activities	58,866,212	49,676,321	1,206,652	182,561	-	(7,800,678)	(7,800,678)	-
Total primary government	\$ 505,657,252	\$ 109,863,494	\$ 44,043,238	\$ 5,416,823	(338,350,458)	(7,800,678)	(346,151,136)	-
Component Units:								
Charleston County Library	\$ 25,931,102	\$ 195,624	\$ 24,538,091	\$ 2,483,995				1,286,608
Charleston County PRC	35,897,090	12,364,335	87,967	1,142,339				(22,302,449)
Cooper River Park & Playground	211,426	-	-	-				(211,426)
North Charleston District	1,332,083	-	-	-				(1,332,083)
St. Andrew's Parish Parks & Playground	4,909,677	1,920,090	-	-				(2,989,587)
St. John's Fire District	15,298,678	-	-	-				(15,298,678)
St. Paul's Fire District	5,906,821	-	-	-				(5,906,821)
Charleston County Volunteer Rescue Squad	451,640	-	489,842	-				38,202
Total component units	\$ 89,938,517	\$ 14,480,049	\$ 25,115,900	\$ 3,626,334				(46,716,234)

General Revenues:				
Property taxes	178,577,269	-	178,577,269	-
Charleston County PRC	-	-	-	25,043,579
Cooper River Park & Playground	-	-	-	156,451
North Charleston District	-	-	-	960,669
St. Andrew's Parish Parks & Playground	-	-	-	1,960,849
St. John's Fire District	-	-	-	16,807,634
St. Paul's Fire District	-	-	-	7,116,121
Local option sales tax	66,432,618	-	66,432,618	-
Transportation sales tax	120,839,149	-	120,839,149	-
Accommodations tax	14,245,777	-	14,245,777	-
Franchise tax	853,482	-	853,482	39,724
Alcohol beverage tax	-	695,985	695,985	-
Merchants inventory tax and manufacturer's depreciation	1,685,124	10,895	1,696,019	317,626
Motor carrier tax	121,812	-	121,812	-
Homestead exemption	3,127,921	-	3,127,921	-
Unrestricted state aid to political subdivisions	14,189,324	-	14,189,324	-
Unrestricted investment earnings	4,261,100	1,051,384	5,312,484	60,215
Gain on sale of capital assets	-	549,155	549,155	128,426
Fundraising and donations	-	-	-	27,658
Miscellaneous	-	789,911	789,911	720,350
Transfers	(2,765,607)	2,765,607	-	-
Total general revenues and transfers	401,567,969	5,862,937	407,430,906	53,339,302
Change in position	63,217,511	(1,937,741)	61,279,770	6,623,068
Net position - beginning	(160,962,885)	120,784,121	(40,178,764)	121,848,977
Net position - ending	<u>\$ (97,745,374)</u>	<u>\$ 118,846,380</u>	<u>\$ 21,101,006</u>	<u>\$ 128,472,045</u>

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