

BASIC FINANCIAL STATEMENTS



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COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET POSITION
June 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Non-pooled cash and cash equivalents	\$ 7,253,829	\$ 638,772	\$ 7,892,601	\$ 49,913,983
Pooled cash and cash equivalents	671,167,669	48,294,375	719,462,044	-
Cash with fiscal agent	125,000	-	125,000	-
Restricted cash	380,055	-	380,055	39,525,589
Receivables (net of allowances for uncollectibles)	333,276,948	6,679,986	339,956,934	53,966,156
Due from primary government	-	-	-	2,165,025
Current portion of note receivable	-	-	-	14,978
Internal balances - current	(11,420,040)	11,420,040	-	-
Inventories	1,082,527	-	1,082,527	561,026
Prepaid items and deposits	-	474,781	474,781	4,177,158
Other noncurrent assets				
Note receivable	-	-	-	120,044
Capital assets:				
Land and other nondepreciable	82,809,807	16,847,769	99,657,576	120,262,368
Capital assets, net of accumulated depreciation	304,844,548	76,986,959	381,831,507	81,978,023
Total assets	1,389,520,343	161,342,682	1,550,863,025	352,684,350
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pension charges	54,043,663	-	54,043,663	16,553,611
Deferred other post employment benefit (OPEB) charges	13,449,777	-	13,449,777	5,120,566
Deferred loss on refunding	8,293,478	-	8,293,478	-
Total deferred outflows of resources	75,786,918	-	75,786,918	21,674,177
LIABILITIES				
Accounts payable	23,403,736	2,969,925	26,373,661	5,423,198
Accrued payroll and fringe benefits	8,702,863	599,663	9,302,526	2,678,099
Intergovernmental payable	13,276,878	7,720,867	20,997,745	-
Due to component units	2,165,025	-	2,165,025	-
Due to third parties	1,561,736	-	1,561,736	-
Interest payable	4,425,144	113,972	4,539,116	750,826
Bond anticipation note payable	-	-	-	2,008,000
Unearned revenue	55,830,377	88,223	55,918,600	3,233,094
Noncurrent liabilities:				
Due within one year	58,300,454	1,605,512	59,905,966	7,746,232
Due in more than one year	655,734,137	31,528,240	687,262,377	69,220,712
OPEB liability	80,667,997	-	80,667,997	21,736,783
Net pension liability	301,826,444	-	301,826,444	72,343,647
Total liabilities	1,205,894,791	44,626,402	1,250,521,193	185,140,591
DEFERRED INFLOWS OF RESOURCES				
Deferred pension credits	6,004,766	-	6,004,766	2,449,910
Deferred OPEB credits	11,034,793	-	11,034,793	1,097,195
Deferred property taxes - current	223,150,874	-	223,150,874	51,730,756
Total deferred inflows of resources	240,190,433	-	240,190,433	55,277,861
NET POSITION				
Net investment in capital assets	152,003,075	74,226,393	226,229,468	147,797,319
Restricted for:				
Capital and infrastructure projects	301,303,654	-	301,303,654	2,431,862
Debt service	17,631,281	-	17,631,281	18,714,124
General government operations	130,392	-	130,392	-
Law enforcement and public safety programs	5,028,377	-	5,028,377	-
Judicial assistance and programs	2,413,432	-	2,413,432	-
Health and welfare assistance	356,495	-	356,495	-
Local economic development	9,173,923	-	9,173,923	-
1% fee	-	-	-	743
Special programs	-	-	-	398,165
Unrestricted	(468,818,592)	42,489,887	(426,328,705)	(35,402,138)
Total net position	\$ 19,222,037	\$ 116,716,280	\$ 135,938,317	\$ 133,940,075

See notes to the financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF ACTIVITIES
For the Year Ended June 30, 2021

	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	Total	
Primary Government								
Governmental activities:								
General government	\$ 103,990,965	\$ 21,431,838	\$ 1,329,058	\$ 154,000	\$ (81,076,069)	\$ -	\$ (81,076,069)	\$ -
Public safety	124,156,457	15,155,346	5,188,889	-	(103,812,222)	-	(103,812,222)	-
Judicial	36,127,714	10,925,175	600,739	-	(24,601,800)	-	(24,601,800)	-
Public works	60,027,327	5,137,371	19,432,551	-	(35,457,405)	-	(35,457,405)	-
Health and welfare	17,680,680	281,858	13,299,231	-	(4,099,591)	-	(4,099,591)	-
Economic development	9,142,251	2,326,578	4,928,052	-	(1,887,621)	-	(1,887,621)	-
Culture and recreation	55,689,247	-	12,514	-	(55,676,733)	-	(55,676,733)	-
Education	8,261,200	-	-	-	(8,261,200)	-	(8,261,200)	-
Interest and fiscal charges	21,500,648	-	-	-	(21,500,648)	-	(21,500,648)	-
Total governmental activities	436,576,489	55,258,166	44,791,034	154,000	(336,373,289)	-	(336,373,289)	-
Business-type activities:								
DAODAS	9,923,670	5,469,342	818,785	-	-	(3,635,543)	(3,635,543)	-
E-911 Communications	3,437,069	2,412,257	-	-	-	(1,024,812)	(1,024,812)	-
Environmental Management	34,710,087	32,662,350	255,443	-	-	(1,792,294)	(1,792,294)	-
Parking Garages	2,743,976	2,949,841	-	-	-	205,865	205,865	-
Public Safety Systems	650,061	1,068,063	-	-	-	418,002	418,002	-
Radio Communications	3,704,090	3,004,356	-	-	-	(699,734)	(699,734)	-
Revenue Collections	2,319,162	2,517,710	-	-	-	198,548	198,548	-
Total business-type activities	57,488,115	50,083,919	1,074,228	-	-	(6,329,968)	(6,329,968)	-
Total primary government	\$ 494,064,604	\$ 105,342,085	\$ 45,865,262	\$ 154,000	(336,373,289)	(6,329,968)	(342,703,257)	-
Component Units:								
Charleston County Library	\$ 28,642,202	\$ 66,740	\$ 25,665,982	\$ 987,058				(1,922,422)
Charleston County PRC	39,237,848	14,022,728	232,312	35,062				(24,947,746)
Cooper River Park & Playground	210,570	-	-	-				(210,570)
North Charleston District	1,322,727	-	-	-				(1,322,727)
St. Andrew's Parish Parks & Playground	3,433,305	1,281,527	294,322	-				(1,857,456)
St. John's Fire District	15,187,229	-	8,671	175,000				(15,003,558)
St. Paul's Fire District	6,217,352	-	-	-				(6,217,352)
Charleston County Volunteer Rescue Squad	487,647	-	313,769	3,077				(170,801)
Total component units	\$ 94,738,880	\$ 15,370,995	\$ 26,515,056	\$ 1,200,197				(51,652,632)

General Revenues:				
Property taxes	190,236,514	-	190,236,514	-
Charleston County PRC	-	-	-	26,467,503
Cooper River Park & Playground	-	-	-	182,485
North Charleston District	-	-	-	1,123,194
St. Andrew's Parish Parks & Playground	-	-	-	2,606,151
St. John's Fire District	-	-	-	17,202,389
St. Paul's Fire District	-	-	-	7,349,909
Local option sales tax	75,614,563	-	75,614,563	-
Transportation sales tax	137,739,414	-	137,739,414	-
Accommodations tax	17,571,434	-	17,571,434	-
Franchise tax	824,295	-	824,295	36,264
Alcohol beverage tax	-	862,917	862,917	-
Merchants inventory tax and manufacturer's depreciation	1,754,718	10,895	1,765,613	648,208
Motor carrier tax	455,575	-	455,575	-
Homestead exemption	2,799,906	-	2,799,906	-
Unrestricted state aid to political subdivisions	14,354,595	-	14,354,595	-
Unrestricted investment earnings	525,059	105,690	630,749	20,740
Gain on sale of capital assets	13,614,940	643,916	14,258,856	169,420
Fundraising and donations	-	-	-	14,622
Miscellaneous	-	426,137	426,137	1,299,777
Transfers	(2,150,313)	2,150,313	-	-
Total general revenues and transfers	453,340,700	4,199,868	457,540,568	57,120,662
Change in position	116,967,411	(2,130,100)	114,837,311	5,468,030
Net position - beginning	(97,745,374)	118,846,380	21,101,006	128,472,045
Net position - ending	<u>\$ 19,222,037</u>	<u>\$ 116,716,280</u>	<u>\$ 135,938,317</u>	<u>\$ 133,940,075</u>

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