



**William L. Tuten**  
County Administrator

843.958-4000  
Fax: 843.958-4004  
[btuten@charlestoncounty.org](mailto:btuten@charlestoncounty.org)  
Lonnie Hamilton III Public Services Building  
4045 Bridge View Drive, Suite B238  
North Charleston, SC 29405

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To the members of County Council and the citizens of Charleston County, South Carolina:

State law requires that all general-purpose local governments publish at the close of each fiscal year a complete set of financial statements, presented in conformity with generally accepted accounting principles (GAAP), and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants. Pursuant to this requirement, we hereby issue the Annual Comprehensive Financial Report (ACFR) for Charleston County, South Carolina, for the fiscal year ending June 30, 2022.

This report consists of management's representations concerning the finances of the County. Consequently, management assumes full responsibility for the completeness and fairness of presentation of all the information presented in this report. To provide a reasonable basis for making these representations, management of the County has established a comprehensive internal control framework that is designed to ensure compliance with applicable laws, regulations and County policies, and safeguards the County's assets. It is designed to compile sufficient reliable information for the preparation of the County financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and accurate in all material respects and presents fairly the financial position and results of operations of the various funds and component units of the County.

Charleston County's financial statements have been audited by Scott and Company LLC, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the fiscal year ended June 30, 2022, are free of material misstatement. The independent audit involved performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depended on auditor's judgment, including the assessment of risk of material misstatement to the financial statements, whether due to fraud or error. An audit also includes evaluating the appropriateness of accounting policies used and significant estimates made by management and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was sufficient and appropriate evidence for rendering an unmodified opinion that Charleston County's financial statements for the fiscal year ended June 30, 2022, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of Charleston County was part of a federally mandated "Single Audit" that is designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in Charleston County's separately issued *Supplemental Federal Financial Assistance Reports*.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This Letter of Transmittal is designed to complement and should be read in conjunction with MD&A. Charleston County's MD&A can be found immediately following the report of the independent auditors.

## **PROFILE OF THE GOVERNMENT**

The County of Charleston was established by the state of South Carolina on April 9, 1948, under the provisions of Act 681 of 1942. The County operates under a Council-Administrator form of government under the S.C Home Rule Act of 1975. Policy-making and legislative authority is vested in a governing council consisting of nine Council members. The Council is elected to single member districts on a partisan basis. The current estimated population of the County is 413,024.

Charleston County Council is responsible for, among other duties, passing ordinances and policies, approving the budget, appointing committee members, and hiring the County's Clerk of Council, County Administrator, Internal Auditor and Attorney. The Administrator is responsible for implementing the policies and ordinances of the governing council, overseeing the day-to-day operations of government (except those services provided by countywide elected officials), and for appointing the heads of the various non-elected or appointed County departments. The County has approximately 2,400 employees.

Charleston County provides or supports a broad range of services that include, but are not limited to:

- Public safety - countywide law enforcement (Sheriff's Office), detention facilities, emergency preparedness plans to include activation of the County's Emergency Operations Center in an event of a disaster, as well as fire protection in the Awendaw McClellanville Consolidated Fire Protection District, the East Cooper Fire District, the West St. Andrew's Fire District, and the Northern Charleston County Fire District
- Veterans' assistance
- Health-related assistance - Emergency Medical Services (EMS), alcohol and other drug abuse services, indigent health care, and social services
- Voter registration
- Rural street and drainage maintenance and urban maintenance upon request of the municipalities
- Waste disposal and recycling
- Planning and zoning administration
- Criminal, civil, probate, and family court administration in county Magistrates' court and in State courts with the support of the elected Clerk of Court
- Public defender assistance funding to the Public Defender's office, run by an appointed official
- Property assessments, tax billing (Auditor's office), collection and disbursement to appropriate entities/municipalities (Treasurer's office)
- Mosquito control

Discretely presented component units are reported in a separate column in the Statement of Net Position and in the Statement of Activities in order to emphasize that they are legally separate from the primary government, and to differentiate their financial position and results of operations from those of the primary government.

The following entities are being reported as discretely presented component units:

- Charleston County Library (CCL)
- Charleston County Park and Recreation Commission (CCPRC)
- Cooper River Park and Playground Commission (CRPPC)
- North Charleston District (NCD)
- St. Andrew's Parish Parks and Playground Commission (SAPPPC)
- St. John's Fire District (SJFD)
- St. Paul's Fire District (SPFD)
- Charleston County Volunteer Rescue Squad (CCVRS)

Additional information on these eight legally separate entities can be found in Note I.B. in the Notes to Financial Statements starting on page 64.

The annual budget serves as the foundation for Charleston County's financial planning and control. All agencies of the County are required to submit requests for appropriation to the County's Budget Office by February 1 each year. The County Administrator presents the proposed budget to County Council for review during May. Council is required to hold public hearings on the proposed budget, and to adopt a final budget each year no later than June 30, which is the close of Charleston County's fiscal year. The appropriated budget is prepared by fund, function (e.g., public safety), and department (e.g., Sheriff's Office).

The legal level of budgetary control is determined by County Council at the individual fund level. Expenditures by department, sub-organizational level, and major category (personnel, operating, and capital outlay) are further defined in the budget document. The County Administrator has the authority to make transfers between major expenditure categories within departments and between departments within the same fund. The Administrator has further delegated to five Deputy Administrators the authority to transfer between departments under their authority. County Council may effect changes in fund totals through amendment to the budget ordinance or the County Administrator has the authority to change fund totals, with the exception of the general fund, if available sources (revenues, transfer in, and fund balance) differ from the budget.

Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, this comparison is presented on pages 46 -48 as part of the Basic Financial Statements for the governmental funds. For governmental funds, other than the general fund, with appropriated annual budgets, this comparison is presented in the nonmajor governmental fund subsection of this report, which begins on page 166.

## **SIGNIFICANT FINANCIAL POLICIES**

The County's mission is to promote and protect the quality of life in Charleston County by delivering services of value to the community. As part of accomplishing this mission, the County strives to make informed choices about service provisions, while safeguarding the County's resources. The County addresses its responsibility to its citizens through the wise management of finances, which includes adequately funding County services and maintaining public facilities. The County also desires to maintain its strong financial position, while protecting the County's credit rating and preventing default on any debts. In order to do all this, the following policies had a significant impact on our current financial statements:

- A five-year forecast will be prepared for at least the County's major funds that include estimated operating revenues and costs.
- At the end of each fiscal year, the County will strive to maintain a minimum unrestricted fund balance in the General Fund of two months of the subsequent year's General Fund operating expenditures.

- The County will maintain a rainy-day fund to provide emergency funds for use in the event of a major calamity. The County will strive to maintain this fund at no less than four percent of General Fund disbursements.
- A five-year Capital Improvement Plan shall be developed and updated annually. This plan shall contain all capital improvements from all funds and agencies of County government.
- The County shall only use long-term debt for capital projects or equipment if the following criteria are met:
  - When current revenues or one-time funds are not sufficient to use pay-as-you-go funding.
  - When the useful life of the project or equipment equals or exceeds the term of the financing.
- A five-year Debt Management Plan shall be developed annually. This plan shall contain all outstanding debt from all funds, provide for the issuance of new debt at reasonable intervals, and show the impact on the ad valorem tax rate.
- Bonds issued by the County shall not exceed a repayment period of 25 years, and the terms must be in compliance with applicable tax law requirements governing tax-exempt financing.
- The County may undertake refinancing of outstanding debt:
  - When such refinancing allows the County to realize significant debt service savings (net present value savings equal to at least 2.5 percent of the refunded par amount) without lengthening the term of refinanced debt and without increasing debt service in any subsequent year.
  - When the public policy benefits outweigh the costs associated with the issuance of new debt and any increase in annual debt service.
  - When a restrictive covenant is removed to the benefit of the County.

## **LONG-TERM FINANCIAL PLANNING**

The Budget Department prepares long-term financial plans for the General Fund, Debt Management, Transportation Sales Tax, and Environmental Management that contain five years of data. Per the County's Financial Policies, the General Fund and Debt Management Plans are required to be updated annually. The County ordinance that established the Transportation Sales Taxes requires that plan to also be updated annually. Though it is not required, the Environmental Management Plan is updated annually due to its significance as a major Enterprise Fund. In addition to the plans for operating, the Budget Department, in conjunction with the Facilities Management Department, prepares a five-year Capital Improvement Plan and incorporates any operating impact into the operating funds. Together these plans capture approximately 72 percent of the County's operating funds. Some of the challenges the County faces as it prepares these forecasts are increased operating costs, population growth which will require funding to maintain or improve the quality of services, filling vacant positions with qualified employees, the undertaking of new or unplanned projects, and maintaining the desired amount of fund balance.

## **ECONOMIC CONDITIONS AND OUTLOOK FOR CHARLESTON COUNTY'S GROWTH INDUSTRIES**

**Advanced Manufacturing** – The aerospace and automotive sectors are the foundation for the region's advanced manufacturing industry. The Boeing Company and Mercedes-Benz Vans employ 7,400 people in the area. Local operations for the two OEMs (original equipment manufacturers) support multiple tier one and tier two aerospace and automotive suppliers.

At nearly 3,900, Charleston County has a high concentration of jobs in the Aerospace Products and Parts Manufacturing industry. The Boeing Company's South Carolina division is the local industry cluster anchor. Since its landing in 2011, the Boeing Company has opened six facilities and business units in Charleston County. The Boeing South Carolina site builds all three versions of the 787. In November 2020, Boeing announced its decision to consolidate the total production of its 787 programs into its South Carolina site in North Charleston. The company implemented this change in March 2021. Boeing currently employs 5,700 people in the region, a reduced job count as it sustained impacts from order declines. These negative impacts were linked to program-specific issues (737 MAX discussed later) and an overall downturn in the aircraft manufacturing industry due to the COVID-19 pandemic. The total count of jobs within the overall Aerospace Products and Parts Manufacturing industry in Charleston County declined by more than 40 percent from 2016 to 2021. An uptick in air travel demand witnessed in 2022 supports increased aircraft demand.

The automotive sector has settled into a new realm in the region with the completion of the Mercedes-Benz Vans' 1.1 million square foot Sprinter Van manufacturing facility in Palmetto Commerce Park. More than 1,700 people have been hired to run the expanded facility. In April 2021, Mercedes-Benz Vans announced that it would build its next generation eSprinter van in three locations worldwide. The North Charleston plant is among the three locations. Mercedes-Benz indicated that it would invest around \$59 million in the plant to begin production in the second half of 2023.

**IT & High Tech** – Solid growth in the IT and high-tech industry has helped the Charleston region maintain its standing as the nation’s “Silicon Harbor.” Continued leadership of organizations such as the Charleston Digital Corridor, Harbor Entrepreneur Center, and other entrepreneurial endeavors has helped create an economic ecosystem suitable for the birth and growth of tech startups. The Charleston Digital Corridor recently opened its third Flagship facility, a tech-focused incubator. The operation is housed in the new Charleston Tech Center, a 92,000-square-foot class A office tower created to bring together tech companies at all phases of development. Technology companies like BoomTown, PhishLabs, and Snag are often considered “homegrown” because talent and capital investment are sourced locally. Many Charleston area tech companies have earned a place on the *Inc. 5000* list of “America’s Fastest-Growing Private Companies.” The popularity of annual events like DIG South, which draws the brightest tech minds from all over the country to the area for idea generation and collaboration, represents undeniable expansion in entrepreneurial resources and interest in Charleston County’s high-tech sector.

**Defense, Intelligence & Cybersecurity** – The Charleston region contains the largest military presence in South Carolina (Von Nessen, 2022) when considering the total volume of military-related activity (\$12.7B). The defense, intelligence, and cybersecurity industries represent a significant part of this story. Investments from these industries have bolstered the area’s intelligence community as organizations such as the Charleston Defense Contractors Association continue to operate and add local synergy to the dynamic industry. The Naval Information Warfare Center (NIWC) Atlantic’s Charleston operations have a total economic impact of \$2.5 billion on South Carolina. NIWC directly supports 127 military staff and 3,600 federal civilian contractors and supports an estimated 80 defense contractors.

Over the past few decades, defense, intelligence and cybersecurity has significantly increased its importance to national security. The sector is most critical in the current environment of winning the information war and the potential cyber-threat-induced supply-chain disruptions. The command at NIWC Atlantic is poised to contribute to these security efforts.

**Warehouse, Distribution, and Logistics** – According to commercial real estate market analytics provided by Costar, the amount of new industrial construction starts in the county has returned to levels witnessed before the pandemic. More than 2.2M square feet of industrial space is under construction, driven by the increased demand for warehouse and logistics space.

**Medical & Life Sciences Industry** – The region’s health care and social services industry accounts for nine percent of the area’s total employment. The healthcare industry is anchored by the state’s teaching hospital, the Medical University of South Carolina (MUSC). MUSC attracted more than \$297 million in research funding in the fiscal year 2022. Most of the medical industry employment currently exists in Charleston’s seven area hospitals - five private regional hospitals, MUSC, and the Ralph H. Johnson VA Medical Center.

Charleston is garnering international recognition as an emerging biomedical market. The Medical University of South Carolina’s world-class research is key to this region becoming a globally competitive location for biomedical business and talent. Charleston is home to more than 300 medical device and pharmaceutical manufacturers, research laboratories, and service companies. Furthermore, the Foundation for Research Development is paving the way for investors, industry, and entrepreneurs to collaborate. Adding to the overall life science ecosystem are new facilities and hospitals. The new \$400 million MUSC Shawn Jenkins Children’s Hospital and Pearl Tourville Women’s Pavilion opened early 2020. The new 160,000-square-foot office building at 22 WestEdge, delivered in 2020, is a part of a proposed 60-acre planned development along the Ashley River, envisioned as a “research and discovery” district. The area is closely located to MUSC and provides opportunities for collaboration between the Medical University and private industry. Organizations like WestEdge’s anchor tenant MUSC, alongside partners SCRA and Vikor Scientific, are not only community resources in the fight against the coronavirus, but are at the forefront of creating new, cutting-edge diagnostics and life science applications expected to have enormous commercialization potential and the likelihood of developing a safer, healthier society.

## **ECONOMIC CONDITIONS AND OUTLOOK FOR CHARLESTON COUNTY’S MATURE INDUSTRIES:**

The national, state and local economies experienced a significant rebound from the pandemic-inspired lows in 2020. As of September 2022, the Charleston County unemployment rate is 2.5 percent, even lower than September 2021 (2.9 percent). Charleston County’s unemployment rate is lower than both the state and the nation at 3.2 percent and 3.3 percent, respectively. Charleston’s rebound can be attributed to the diversity of industries within the Charleston economy and the presence of key industries that were somewhat insulated from pandemic-related shocks. In addition, industries including construction, manufacturing, logistics, IT/high tech, and life sciences benefited from prevailing trends only intensified by the pandemic. Finally, the underlying fundamentals of the Charleston County region, including

its strategic location along the Eastern Seaboard, logistical port and rail access, a growing population, and a skilled workforce, ensure that it will remain an economic leader in the Southeast.

While many industry sectors have experienced a rebound from pandemic-related lows, the newest concern is the inflation rate. Household inflation costs in South Carolina (August 2022) represent 13.8 percent adding \$7,500 in annualized costs per household.

**Port of Charleston** – The region’s economic base includes the Port of Charleston, the fifth largest port in dollar value of goods handled along the east and Gulf Coasts and sixth among all seaport districts in the United States. The Port is considered among the most efficient in the nation for its cargo handling systems. In December 2019, the Port was recognized by the Journal of Commerce (JOC) as the “No. 1 for overall productivity in the midsize ports category for North American ports.” In addition, the “Wando Welch Terminal was named No. 1 for overall productivity in the midsize terminals category.” (S.C. Ports Authority) The Port has worked to position itself for growth with a six-year, multi-billion-dollar capital improvement plan. The list of major capital improvement projects includes the construction of the new Hugh K. Leatherman Sr. Terminal on the former Naval Base, deepening the harbor to 52 feet, and other road/rail access and terminal modernization projects. Phase I of the new 280-acre terminal opened in March of 2021, marking history as the nation’s latest container terminal in over ten years. At completion, the terminal is expected to double Charleston’s total container capacity. The new terminal, coupled with multiple rail enhancements, including the planned Navy Base Intermodal Container Transfer Facility (which broke ground in 2022), will help to augment the success of the new port terminal.



The Port of Charleston handled 2.85 million twenty-foot equivalent units for the first time in its history of operation in the fiscal year 2022 (ending on June 30, 2022). Sustained consumer demand drove this growth as imports were up 22 percent year-over-year. South Carolina Ports Authority (SCPA) continues to trust that “great fundamentals” should support future growth, as SCPA has invested more than \$2 billion into port infrastructure in recent years to handle record cargo volumes. The SCPA economic impact on the Lowcountry region is estimated at \$7.8 billion and supports nearly 28,000 jobs and \$1.5 billion in labor income in the eight-county area.

**Hospitality and Tourism Industry** – Charleston is small but offers big city attractions like the world-renowned Spoleto Festival, Southeastern Wildlife Exposition, Charleston Wine + Food Festival, Cooper River Bridge Run, and Credit One Charleston Open tennis tournament. The Credit One Charleston Open tennis tournament is the recognized all-women’s professional competition. It is held each year at the Credit One Stadium on Daniel Island. It averages 90,000 attendees and generated an estimated direct economic impact of \$30 million in previous years. While fans were not in attendance for the 2020 or 2021 tournament, fans were welcomed back to celebrate 50 years of tennis during the 2022 tournament. The annual Cooper River Bridge Run 10K has an estimated direct economic impact of \$30 million. Recognized as a top tourism event by the State of South Carolina, approximately 60 percent of attendees are from out of town. As with other circumstances, the 2020 race was canceled, the 2021 race was held at a different time, and the 2022 event was held at its regular time in the spring but with limited attendance (20,000 runners).



Charleston provides natural beauty, a moderate climate, and unmatched quality of life that has been deliberately and carefully preserved. Charleston has become a coveted destination for travel. Readers of leading travel magazines have placed Charleston at the top of the list of favorite domestic and world travel destinations. Charleston was named the “No. 1 City in the U.S. and Canada” by *Travel + Leisure World’s Best Awards* for ten consecutive years (2013 through 2022). Charleston has received the similar designation of “Best Small City in the U.S.” from *Condé Nast Traveler Reader’s Choice Awards* for ten years straight (2011 through 2020). In 2021, Charleston slipped to the number two spot behind Aspen, Colorado. *Travel + Leisure* magazine readers also ranked Charleston as the only destination in the U.S. among the 25 best cities worldwide.

After shrinking by about a third during the first year of the pandemic, Charleston’s tourism industry recovered and broke records in 2021. According to the College of Charleston Office of Tourism Analysis, the industry generated more than \$10 billion in total economic impact and attracted 7.2 million overnight visitors.

Part of the increase came from the recovery of air travel in 2021. Charleston International Airport saw nearly 4.2 million arrivals and departures at its gates — about 2.2 million more than 2020. An added boost is that airline passengers

spend more during their stays. Charleston County, South Carolina, is the preeminent Southeastern “Gateway to the World.”

Before the COVID-19 pandemic, Charleston area restaurants were multiplying and flourishing with a constant flow of aspiring chefs and affluent visitors. Several Charleston area restaurants were given the ‘Star Diamond Award’ by The American Academy of Hospitality Sciences, landed on Forbes 4 Star Restaurants list, featured in Wine Enthusiast magazine’s ‘America’s 100 Best’; and recognized by the James Beard Foundation Awards. More recently, the Gullah food scene has been featured on a nationally syndicated food program.

Tourists arrive in Charleston by land, sea, and air. The region sees vast numbers of tourists who drive to Charleston for its charm and hospitality. In addition, the centrally located Charleston International Airport (CHS) brings in tourists from around the world. The airport offers non-stop service to 60 cities in the United States. The new seasonal nonstop transatlantic flight to London, Heathrow airport via British Airways that launched in April 2019 was suspended due to the impact of the COVID-19 pandemic remains on hold. However, multiple new service announcements have added new destinations to the airport’s flight roster. New services coupled with anticipated passenger growth has prompted multiple improvement projects. The number of travelers passing through CHS climbed above 4 million in 2021, with a higher number expected in 2022. The airport has been energized recently by introducing discount air carriers Breeze Airways and Sun Country Airlines and adding multiple seasonal nonstop flights.

Carnival Cruise Line will end a 14-year partnership with the SC Port Authority and will no longer homeport a ship after 2024, as the City of Charleston and SCPA plan to redevelop Union Pier. In the meantime, Carnival Sunshine continues to operate its year-round schedule offering mainly four and five-day cruises to the Bahamas.

**Military** – The military has continued to be a significant presence in the area even after the 1995 closure of much of the Charleston Naval Complex. A 2022 statewide study by the University of South Carolina and the South Carolina Military Base Task Force estimated the annual economic impact to be \$34 billion, with more than 254,000 jobs (directly or indirectly) supported. The Charleston Region has the largest military presence in South Carolina, with an annual economic impact of approximately \$12.7 billion supported by 78,414 jobs. Joint Base Charleston remains the largest employer in the region, employing more than 25,000 uniformed, civilian, and reservist personnel within the Naval Weapons Station, the Navy Nuclear Power Training School, and the Naval Information Warfare Center (NIWC). Joint Base Charleston is home to the 437th Airlift Wing and its squadrons of C-17 transport planes, the 628th Air Base Wing, and the 315th Airlift Wing (the reserve unit). These planes play a vital role in carrying supplies to active-duty troops stationed all over the world.

The U.S. Coast Guard operates a station in Charleston, as well. At the 2020 annual State of the Coast Guard address, Charleston was identified as a “future Coast Guard operational center of gravity.” The Admiral indicated the Coast Guard plans to make Charleston a base for new assets and infrastructure, including the first Offshore Patrol Cutter that “will comprise almost seventy percent of the [Coast Guard’s] offshore presence.” This announcement comes on the heels of a 2019 announcement that five National Security Cutters will be located at a new “superbase” in Charleston by 2024.

**Higher Education** – Nearly 38,000 students pursued degrees in various Charleston regional colleges, universities, and technical schools. The Medical University of South Carolina offers advanced medical degrees at the State’s largest teaching hospital. The College of Charleston offers new degree programs in software engineering and statistics. Trident Technical College provides a diverse range of industrial training programs. Trident Technical College has built a nursing school (opened in 2016) and an aeronautical training facility (opened in 2019). Higher education opportunities include the College of Charleston, The Citadel, and Charleston Southern University. Charleston County School District’s Centers for Advanced Studies offer nearly 100 industry certification exams so that students can become college and career ready. The East Cooper Center for Advanced Studies is the only school nationwide to provide all 17 Biomedical Science, Computer Science, and Engineering Project Lead the Way courses in 2022.

**Manufacturing** – The manufacturing sector in Charleston County includes a diverse set of industries, including transportation equipment manufacturing, chemical manufacturing, machinery manufacturing, paper manufacturing, and other miscellaneous manufacturing industries. While the shutdowns sparked by the COVID-19 pandemic caused supply chain disruptions and a general reduction in economic demand, many Charleston County manufacturers could maneuver. Some manufacturers could pivot and manufacture items needed to fight the pandemic, such as personal protective equipment. Overall, Charleston County manufacturing jobs have been down an average of 3 percent during the past five years (2017 to 2021).



Recent attraction and expansion announcements in the manufacturing sector include Cummins Turbo Technologies (turbocharger manufacturer), Bourne Group (installer and manufacturer of marine signage), Mercedes-Benz Vans, LLC (commercial vehicle manufacturer), and Drivege Vehicle Solutions (upfits commercial shuttles and wheelchair-accessible vans). These economic development announcements represent more than \$119.4 million in capital investment and 700 new jobs in Charleston County to be created over the next five years.

## **MAJOR COUNTY INITIATIVES**

### **Charleston County Greenbelt Program:**

During FY22 County Council approved ten Greenbelt projects totaling nearly \$5.2 million to award grant funding to purchase 58 acres for public parks and green spaces, protect 823 acres with conservation easements, and acquire 1.6 miles of right of way for corridor projects. These projects provide the following:

- Expansions of the College of Charleston Foundation's Stono Preserve and Edisto Island Open Land Trust's Legacy Live Oak Memorial Park
- Land for a future marsh park along the Edisto National Scenic Byway
- Land for a future water access and historical interpretation site on the Wallace River
- ADA compliant beach access at 34<sup>th</sup> Avenue, Isle of Palms
- Permanent protection of 813 acres on John's Island
- 1.6 miles of right of way for the Mt. Pleasant Way bike and pedestrian network
- Leveraging of over \$7.5 million in matching project funds

### **Capital Projects:**

- Capital Projects oversaw the construction of the Teddie E. Pryor Sr., Social Services Building. Construction was completed and the building became occupied in the Fall of 2022.
- Azalea Complex – Phase II (aka Public Works/Facilities Office Building and Shops) is currently in the design phase.
- Tri-County Biological Science Center – In partnership with Berkeley and Dorchester Counties, Charleston County took the lead in creating a Tri-County Biological Science Center. The Center will reduce the statewide criminal DNA backlog for the Tri-county area. Once construction is completed, there will be a forensic lab accreditation process before the facility can begin operations.

**Charleston County Public Libraries (CCPL):** Awarded **Defender of the Collection Award** and **Back in the Fold Award** for making significant impacts on their community. Renovations were completed at the Otranto Regional Library, Johns Island Regional Library, and Cynthia Hurd Regional Library during FY22. In addition, the Dart Library roof replacement was also completed. The new Keith Summey North Charleston Library, the Mt. Pleasant Regional Library and the Dorchester Regional Library are expected to be completed before the end of the year. Seven branch Libraries will begin renovations this Fall with renovation design work for the Main Library expected to begin in the Spring of 2023.



### **Construction Management:**

- On March 29, 2022 the new Juvenile Detention Center was completed and opened.
- South Carolina Department of Transportation upfit on Remount Rd. was completed in July 2021.
- The new Awendaw Radio Tower was completed in May 2022.
- Detention Center Chillers Replacement completed in July 2021.
- Parking Operations New Secure Office was completed in December 2021.



### **Other projects on the horizon for the County are:**

- Cumberland Garage Elevator Replacement expected to be completed in October 2022.
- Public Service Building Envelope/Exterior Repairs estimated to be completed early in 2023.
- Record Center Fire Protection System replacement expected to be in March 2023 with completion anticipated in May 2023.
- Records Center Roof Replacement expected to be completed in March 2023.
- Emergency Management Station 15 (Ladson) addition expected to be completed in early 2023.

### **SUPPORTING OUR CITIZENS**

The pandemic negatively impacted many of our citizens. Funding from the federal Consolidated Appropriations Act (2021) and the American Rescue Plan Act (2021) provided fast and direct economic assistance to struggling County citizens. The Facilities Department provided space to centralize the Community Development and Housing/Neighborhood Revitalization Departments into one location. These two departments manage the spending of the Emergency Rental Assistance funds and provide a myriad of community assistance through the American Rescue Plan Act.

### **AWARDS AND ACKNOWLEDGEMENTS**

Charleston County Government's offices, departments and employees have been honored with numerous awards and recognitions in FY 2022. These awards reflect Charleston County employees' dedication to providing the best services to our citizens.

- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a **Certificate of Achievement for Excellence in Financial Reporting** to Charleston County for its Comprehensive Annual Financial Report for the fiscal year ended June 30, 2021. This was the 34<sup>th</sup> consecutive year that the government has achieved this prestigious award. The Certificate of Achievement is the highest form of recognition in governmental accounting and financial reporting given to governments that demonstrate a constructive "spirit of full disclosure" to communicate clearly the County's financial story. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that Charleston County's current comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.
- Charleston County also received its 33<sup>rd</sup> consecutive **Distinguished Budget Presentation Award** for its Fiscal Year 2022 budget from GFOA. According to the GFOA, the award reflects the commitment of Charleston County Government and its staff to meeting the highest principles of governmental budgeting. The award was given based not only on how well the County budgets its funds, but also on how well it communicates to the public how the money is spent. The Fiscal Year 2023 budget will be submitted to the GFOA and we believe it will receive the award also.
- Charleston County received its 3<sup>rd</sup> award for the **Popular Annual Financial Report (PAFR)** for the fiscal year ended June 30, 2021. This is the third time the County has submitted a PAFR for the GFOA award.
- Government Finance Officers Association of the United States and Canada (GFOA) has named Charleston County, SC as a 2020 **Triple Crown Winner**. GFOA's Triple Crown designation recognizes governments who have received GFOA's Certificate of Achievement for Excellence in Financial Reporting or Canadian Award for Financial Reporting, Popular Annual Financial Reporting Award, and Distinguished Budget Presentation Award for a fiscal year. Charleston County is one of just 317 governments that received the Triple Crown for fiscal year 2020. The Triple Crown designation represents a significant achievement. To qualify, each entity must meet the high standards of all three separate award programs. Each award program recognizes governments that produce reports which communicate their financial stories in a transparent manner and meet applicable standards.

- Charleston County maintained its AAA bond rating with **Standard & Poor's** Ratings Services, **Moody's** Investors Service, and **Fitch** Ratings for the 17<sup>th</sup> year in a row.
- Charleston County Sheriff's Office received the 2022 **Secretary of Defense Employer Support Freedom Award**, the highest U.S. recognition of employers for their support of National Guard and Reserve employees. In addition, the Sheriff's Office also received the **Seven Seals Award**, a state-level recognition from the South Carolina Employer Support of the Guard and Reserve (ESGR), for its meritorious leadership and initiative in support of Guardsmen and Reservists.
- Charleston County Coroner Bobbi Jo O'Neal is now serving as the President of the International Association of Coroners & Medical Examiners (IACME) after being sworn in November 2021. The IACME is a professional organization with more than 85 years of experience in the presentation of educational seminars to assist coroners, medical examiners, and other forensic specialists perform their duties. The Association is dedicated to the promotion of excellence in medicolegal death investigation through collaboration, education, and accreditation.

The preparation of the Annual Comprehensive Financial Report was made possible by the dedicated service of the entire staff of the Charleston County Finance Department. Special thanks go to the team headed by Carla Ritter, who with the assistance of Laurie Hagberg, Barbara Ford, and Allison Hughes of the Finance Department produced the Annual Comprehensive Financial Report and coordinated the audit with the external auditors. Substantial contributions were also made by several financial staffs throughout the County: Mack Gile, and Gail Marion from the Budget Office; Mary Tinkler and Julie Riley from the Treasurer's Office; Lisa Murray from the Department of Alcohol and Other Drug Abuse Services; Jean Sullivan from Grants Administration; Jackie Proveaux and Michelle Sueck from the Public Works Department; and Reggie Fuller of the Economic Development Office. Substantial assistance also came from the staff members of the County Administrator and Deputy Administrator for Finance. Thanks are also extended to the staff of Scott and Company LLC, the external auditors, for their efforts in performing the annual external audit.

In addition, Charleston County staff would like to acknowledge the leadership and support of Charleston County Council in making this report possible.

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William L. Tuten  
County Administrator

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Corine Altenhein  
Deputy Administrator for Finance

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Carla Ritter  
Finance Director