

COUNTY OF CHARLESTON, SOUTH CAROLINA
 BALANCE SHEET
 GOVERNMENTAL FUNDS
 June 30, 2009

ASSETS	Transportation and Road Sales Tax Special Revenue			G.O.B. Capital Projects	Other Governmental Funds	Total Governmental Funds
	General	Debt Service	Special Revenue			
Non-pooled cash and cash equivalents	\$ 1,747,929	\$ -	\$ 8,985,037	\$ 1,099,922	\$ 2,231,242	\$ 3,979,171
Pooled cash and cash equivalents	859,485	570,289	184,626,215	22,598,421	28,769,259	40,283,992
Pooled investments	17,658,203	11,717,638	-	-	-	236,600,477
Restricted cash and cash equivalents	-	114,517	-	-	1,200,500	1,315,017
Restricted investments	-	4,665,961	-	-	-	4,665,961
Receivables (net of allowances for uncollectibles)	125,097,774	17,881,556	15,552,589	-	14,454,754	172,986,673
Due from other funds	14,376,941	-	-	-	-	14,376,941
Inventories	698,879	-	-	-	-	698,879
Total assets	\$ 160,439,211	\$ 34,949,961	\$ 209,163,841	\$ 23,698,343	\$ 46,655,755	\$ 474,907,111
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 2,481,535	\$ -	\$ 2,949,107	\$ 5,401,558	\$ 1,418,682	\$ 12,250,882
Accrued payroll and fringe benefits	2,608,773	-	27,626	-	380,659	3,017,058
Due to component units	290,331	-	-	-	-	290,331
Due to other funds	584,882	-	-	-	-	2,322,421
Intergovernmental payable	2,140,285	-	1,143	-	1,737,539	5,997,568
Due to third parties	8,398	-	-	786	3,855,354	8,398
Deferred revenue	106,613,160	17,686,082	-	-	6,984,617	131,283,859
Total liabilities	114,727,364	17,686,082	2,977,876	5,402,344	14,376,851	155,170,517
Fund balances:						
Reserved for inventories	698,879	-	-	-	-	698,879
Reserved for encumbrances	1,336,318	-	34,637,560	-	-	49,632,686
Reserved for debt service	-	17,263,879	-	-	-	17,263,879
Reserved for transportation and road sales tax special revenue fund	-	-	171,548,405	-	-	171,548,405
Reserved for capital projects	-	-	-	18,295,999	9,233,137	27,529,136
Unreserved:						
Designated for rainy day	8,000,000	-	-	-	-	8,000,000
Designated for subsequent years' appropriation - general fund	6,268,284	-	-	-	-	6,268,284
Designated for subsequent years' appropriation - special revenue funds	-	-	-	-	-	9,386,959
Undesignated - general fund	29,408,366	-	-	-	-	29,408,366
Total fund balances	45,711,847	17,263,879	206,185,985	18,295,999	32,278,904	319,736,594
Total liabilities and fund balances	\$ 160,439,211	\$ 34,949,961	\$ 209,163,841	\$ 23,698,343	\$ 46,655,755	\$ 474,907,111

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES TO
NET ASSTS OF GOVERNMENTAL ACTIVITIES
June 30, 2009

Total Governmental Fund Balances	\$ 319,736,594
---	-----------------------

***Amounts reported for governmental activities in
the statement of net assets are different because:***

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	265,467,362
--	--------------------

**Other long-term assets are not available to pay for current period
expenditures and therefore are deferred in the funds:**

Deferred issuance costs	\$ 1,742,766
Property taxes	<u>2,314,648</u>
	4,057,414

Internal service funds are used by management to charge the costs of insurance, 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 assets.	15,336,867
---	-------------------

Elimination of indirect revenues and expenses between governmental funds and the enterprise funds which creates an internal balance.	(18,474,208)
---	---------------------

**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	\$ (363,444,567)
Certificates of participation	(47,313,497)
Leases payable	(2,907,395)
Compensated absences	(9,452,073)
Intergovernmental note payable	(34,192,492)
Accrued interest payable	<u>(4,165,131)</u>
	<u>(461,475,155)</u>

Net assets of governmental activities	<u>\$ 124,648,874</u>
--	------------------------------

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, 2009

	General	Debt Service	Transportation and Road Sales Tax Special Revenue	G.O.B. Capital Projects	Other Governmental Funds	Total Governmental Funds
Revenues:						
Property, local option sales and transportation sales tax	\$ 109,079,037	\$ 18,247,606	\$ 37,469,812	\$ -	\$ 7,906,353	\$ 172,702,808
Intergovernmental	22,444,621	366,237	20	-	20,330,079	43,140,957
Permits and licenses	4,437,167	-	-	-	2,575	4,439,742
Fines and forfeitures	1,899,782	-	-	-	927,115	2,826,897
Interest	1,044,620	384,294	3,914,202	692,112	373,712	6,408,940
Service charges	16,961,176	-	44,328	-	11,325,652	28,331,156
Rental and use of property	580,707	-	-	-	52,034	632,741
Other revenues	4,035,063	-	-	-	-	5,695,690
Total revenues	160,482,173	18,998,137	41,428,362	692,112	42,578,147	264,178,931
 Expenditures:						
 Current:						
General government	42,681,499	-	8,552,270	-	10,000	51,243,769
Public safety	70,622,385	-	-	-	4,405,753	75,028,138
Judicial	15,787,755	-	-	-	7,603,076	23,390,831
Public works	8,215,240	-	23,942,131	-	4,466,717	36,624,088
Health and welfare	3,850,047	-	36,973	-	8,989,638	12,876,658
Economic development	-	-	-	-	858,031	858,031
Culture and recreation	14,232,540	-	27,834,395	-	5,832,219	47,899,154
Education	-	-	-	-	5,651,921	5,651,921
Capital outlay	-	-	50,966,780	-	4,808,360	55,775,140
Debt service	25,876,449	-	11,995,513	-	144,656	38,016,618
Total expenditures	155,389,466	25,876,449	72,361,282	50,966,780	42,770,371	347,364,348
 Excess (deficiency) of revenues over (under) expenditures	5,092,707	(6,878,312)	(30,932,920)	(50,274,668)	(192,224)	(83,185,417)
 Other financing sources (uses):						
Capital lease proceeds	4,866,529	5,412,005	9,408,158	-	775,100	775,100
Transfers in	(8,977,887)	(972,320)	(12,408,158)	-	11,040,622	30,727,314
Transfers out	2,122	-	-	-	(13,802,661)	(36,161,026)
Proceeds from sale of capital assets	(4,109,236)	4,439,685	(3,000,000)	-	218,225	220,347
Total other financing sources (uses)	\$ 45,711,847	\$ 17,263,879	\$ 206,185,965	\$ 18,295,999	\$ 32,278,904	\$ 319,736,594
 Net change in fund balances						
Fund balances at beginning of year (As restated)	983,471	(2,438,627)	(33,932,920)	(50,274,668)	(1,960,938)	(87,623,682)
Fund balances at end of year	44,728,376	19,702,506	240,118,885	68,570,667	34,239,842	407,360,276

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, 2009

Net Change in Fund Balances - Total Governmental Funds \$ (87,623,682)

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 capital outlays exceeded depreciation
in the current period:

Capital asset additions	\$ 52,710,904	
Depreciation expense	<u>(11,337,202)</u>	41,373,702

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	3,848,853	
Accumulated depreciation	<u>(3,592,298)</u>	
Net book value	256,555	
Proceeds	<u>(220,347)</u>	
Loss on disposal	36,208	
Difference of proceeds and loss on sale	<u>(256,555)</u>	

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	403,589	
---	---------	--

Repayment of principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets and does not result in an expense in the statement of activities.

16,503,104

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

Capital lease proceeds	(775,100)	
------------------------	-----------	--

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

120,318

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	(1,091,370)	
Deferred refunding costs and amortization of premium	<u>(487,390)</u>	(1,578,760)

To record internal service fund transfers.

1,096,161

The internal service funds are used by management to charge the costs of insurance and other services to individual funds. The net revenue of the internal service funds are reported with governmental activities.

137,203

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

(3,110,059)

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

(2,675,814)

Change in net assets of governmental activities

\$ (36,385,893)

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, 2009

<u>REVENUES</u>	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Property and local option sales taxes	\$ 112,214,000	\$ 112,214,000	\$ 109,079,037	\$ (3,134,963)
Intergovernmental	22,993,701	22,993,701	22,444,621	(549,080)
Permits and licenses	6,047,300	6,047,300	4,437,167	(1,610,133)
Fines and forfeitures	2,242,000	2,242,000	1,899,782	(342,218)
Interest	1,998,000	1,998,000	1,044,620	(953,380)
Service charges	19,896,950	19,896,950	16,961,176	(2,935,774)
Rental and use of property	660,000	660,000	580,707	(79,293)
Other revenues	3,808,252	3,808,252	4,035,063	226,811
Total revenues	169,860,203	169,860,203	160,482,173	(9,378,030)
 EXPENDITURES				
Current:				
General Government:				
Assistant Administrator for Finance	451,777	478,569	473,038	5,531
Assistant Administrator for General Services	354,335	348,184	344,451	3,733
Assistant Administrator for Human & Environmental Services	512,621	509,596	504,269	5,327
Assessor	3,522,590	3,445,471	3,184,155	261,316
Auditor	1,903,170	1,903,170	1,777,836	125,334
Board of Elections & Voter Registration	1,453,216	1,424,252	1,364,882	59,370
Budget	670,059	653,658	580,633	73,025
Capital Projects Administration	1,205,194	1,095,883	1,037,144	58,739
County Administrator	869,785	786,984	764,967	22,017
County Council	1,974,124	1,225,200	1,068,212	156,988
Delinquent Tax	1,078,430	1,010,416	1,007,698	2,718
Facilities Management	11,442,706	10,953,870	10,123,188	830,682
Finance	1,181,064	1,113,186	1,038,084	75,102
Grants Administration	749,786	651,151	641,404	9,747
Human Resources	1,829,196	1,412,903	1,233,819	179,084
Internal Auditor	222,316	217,870	216,240	1,630
Internal Services	418,721	418,721	394,787	23,934
Legal	1,261,989	1,235,655	1,054,033	181,622
Legislative Delegation	178,085	178,085	172,595	5,490
Nondepartmental	(2,234,247)	4,241,291	(41,399)	4,282,690
Organizational Development	394,708	321,350	308,553	12,797
Planning	1,778,577	1,709,493	1,594,720	114,773
Procurement	1,018,313	989,168	821,633	167,535
Register Mesne Conveyance	2,066,454	1,913,772	1,813,451	100,321
Safety & Risk Management	2,169,693	2,003,059	1,902,846	100,213
Technology Services	8,249,601	8,178,652	7,706,301	472,351
Treasurer	1,649,959	1,649,959	1,593,959	56,000
Total general government	46,372,222	50,069,568	42,681,499	7,388,069

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, 2009**

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Public Safety:				
Building Services	\$ 1,600,264	\$ 1,553,061	\$ 1,374,942	\$ 178,119
Consolidated Dispatch	326,945	3,346,494	3,035,784	310,710
Emergency Management	711,152	866,719	843,779	22,940
Emergency Medical Services	14,022,877	12,420,280	12,263,896	156,384
Sheriff's Office	56,083,182	54,420,896	53,103,984	1,316,912
Total public safety	72,744,420	72,607,450	70,622,385	1,985,065
Judicial:				
Clerk of Court	3,161,436	3,179,132	3,029,939	149,193
Coroner	682,267	682,267	674,456	7,811
Magistrates	4,875,514	4,848,454	4,598,674	249,780
Master-In-Equity	543,371	543,371	529,586	13,785
Medical Examiner's Commission	380,800	373,184	288,889	84,295
Probate Court	1,998,990	1,965,990	1,918,727	47,263
Solicitor	4,921,120	4,810,246	4,746,641	63,605
State Agencies	850	850	843	7
Total judicial	16,564,348	16,403,494	15,787,755	615,739
Public Works:				
Public Works Department	10,335,958	9,543,057	8,215,240	1,327,817
Total public works	10,335,958	9,543,057	8,215,240	1,327,817
Health and Welfare:				
Indigent Care	1,365,682	1,367,778	1,361,649	6,129
Public Works - Mosquito Abatement	2,380,340	2,035,626	1,877,195	158,431
State Agencies	385,859	385,859	310,563	75,296
Veterans Affairs	290,375	300,725	300,640	85
Total health and welfare	4,422,256	4,089,988	3,850,047	239,941
Culture and Recreation:				
Charleston County Library	14,523,000	14,232,540	14,232,540	-
Total culture and recreation	14,523,000	14,232,540	14,232,540	-
Total expenditures	164,962,204	166,946,097	155,389,466	11,556,631
Excess of revenues over expenditures	4,897,999	2,914,106	5,092,707	2,178,601

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, 2009

	Budgeted Amounts			Variance with Final Budget Positive (Negative)
	Original	Final	Actual	
Other financing sources (uses):				
Transfers in	\$ 2,732,983	\$ 2,732,983	\$ 4,866,529	\$ 2,133,546
Transfers out	(10,961,780)	(8,977,887)	(8,977,887)	-
Proceeds from sale of capital assets	-	-	2,122	2,122
Total other financing sources and (uses)	(8,228,797)	(6,244,904)	(4,109,236)	2,135,668
Net change in fund balance	(3,330,798)	(3,330,798)	983,471	4,314,269
Fund balance at beginning of year	44,728,376	44,728,376	44,728,376	-
Fund balance at end of year	\$ 41,397,578	\$ 41,397,578	\$ 45,711,847	\$ 4,314,269

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

ASSETS	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Current assets:					
Non-pooled cash and cash equivalents	\$ 41,772	\$ 3,000	\$ 236,232	\$ 281,004	\$ -
Pooled cash and cash equivalents	147,654	4,488,558	9,412,331	14,048,543	17,115,135
Restricted cash - current portion	1,450,187	-	-	1,450,187	-
Cash with fiscal agent	-	-	-	-	125,000
Receivables (net of allowances for uncollectibles)	16,532,481	67,845	1,484,703	18,085,029	53,288
Note receivable - current portion	60,193	-	-	60,193	-
Due from other funds	-	-	-	-	584,882
Inventories	-	-	-	-	313,558
Total current assets	18,232,287	4,559,403	11,133,266	33,924,956	18,191,863
Noncurrent assets:					
Restricted cash and cash equivalents	47,631,063	-	-	47,631,063	-
Restricted investments	1,451,654	-	-	1,451,654	-
	49,082,717	-	-	49,082,717	-
Notes receivable - non-current portion	280,306	-	-	280,306	-
Deferred issuance costs	164,510	89,179	58,194	311,883	-
Capital assets:					
Land	1,600,610	2,350,320	-	3,950,930	-
Buildings	3,519,525	11,859,212	9,554,391	24,933,128	1,695,683
Improvements other than buildings	546,245	-	270,255	816,500	-
Machinery and equipment	13,484,712	650,285	1,972,643	16,107,640	26,064,605
Construction in progress	15,958,218	125,731	-	16,083,949	-
Less accumulated depreciation	(10,655,864)	(3,648,316)	(3,555,168)	(17,859,348)	(17,012,887)
Total capital assets (net of accumulated depreciation)	24,453,446	11,337,232	8,242,121	44,032,799	10,747,401
Total noncurrent assets	73,980,979	11,426,411	8,300,315	93,707,705	10,747,401
Total assets	\$ 92,213,266	\$ 15,985,814	\$ 19,433,581	\$ 127,632,661	\$ 28,939,264

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
June 30, 2009

LIABILITIES	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Current liabilities:					
Accounts payable	\$ 6,670,872	\$ 117,454	\$ 130,821	\$ 6,919,147	\$ 3,317,475
Accrued payroll and fringe benefits	198,158	27,012	249,709	474,879	103,054
Compensated absences - current	15,417	3,118	34,306	52,841	24,939
Intergovernmental payable	5,506	2,054	1,242,846	1,250,406	321,353
Due to other funds	12,639,402	-	-	12,639,402	-
OPEB liability	-	-	-	-	8,286,334
Unearned revenue	2,060	-	-	2,060	-
Accrued interest payable	134,000	20,399	16,837	171,236	10,355
Note payable - current	-	-	-	-	60,193
Lease payable - current	-	-	-	-	197,137
Certificates of participation - current	-	577,351	420,896	998,247	-
Revenue bonds - current restricted	1,450,187	-	-	1,450,187	-
Accrual for landfill closure - current	780,000	-	-	780,000	-
Total current liabilities	21,895,602	747,388	2,095,415	24,738,405	12,320,840
Noncurrent liabilities:					
Note payable	-	-	-	-	280,306
Accrual for landfill closure	2,683,000	-	-	2,683,000	-
Compensated absences	596,285	50,426	597,767	1,244,478	317,328
Lease payable	-	-	-	-	683,923
Certificates of participation (net of unamortized discounts and deferred amount on refunding)	-	4,162,151	3,257,716	7,419,867	-
Revenue bonds (net of unamortized discounts) - restricted	6,374,140	-	-	6,374,140	-
Total noncurrent liabilities	9,653,425	4,212,577	3,855,483	17,721,485	1,281,557
Total liabilities	31,549,027	4,959,965	5,950,898	42,459,890	13,602,397
NET ASSETS					
Invested in capital assets, net of related debt	16,629,119	6,597,730	4,563,509	27,790,358	9,525,842
Restricted for construction	9,200,833	-	-	9,200,833	-
Restricted for incinerator operations	28,039,650	-	-	28,039,650	-
Restricted for debt service	2,734,047	-	-	2,734,047	-
Unrestricted	4,060,590	4,428,119	8,919,174	17,407,883	5,811,025
Total net assets	\$ 60,664,239	\$ 11,025,849	\$ 13,482,683	85,172,771	\$ 15,336,867
Adjustment to reflect the consolidation of internal service funds related to business-type activities				(1,341,401)	
Adjustment to reflect the elimination of indirect costs charged by the governmental funds				19,815,609	
				\$ 103,646,979	

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
PROPRIETARY FUNDS
For the Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Operating revenues:					
Charges for services	\$ 412,421	\$ 2,698,693	\$ 11,072,444	\$ 14,183,558	\$ 39,304,584
User fees	26,416,539	-	-	26,416,539	-
Energy sales	10,350,854	-	-	10,350,854	-
Sale of recyclables	1,785,055	-	-	1,785,055	-
Other revenues	5,129	-	3,625	8,754	-
Total operating revenues	38,969,998	2,698,693	11,076,069	52,744,760	39,304,584
Operating expenses:					
Personnel services	6,494,244	864,483	8,383,140	15,741,867	3,435,748
Contractual services	8,637,875	317,401	714,989	9,670,265	3,611,606
Materials and supplies	1,145,554	57,753	792,557	1,995,864	6,693,857
Utilities	123,962	163,269	888,360	1,175,591	1,342,211
Repairs and maintenance	30,507	18,206	1,305,409	1,354,122	94,656
Rental expenses	53,892	-	235,076	288,968	183,957
Vehicle fleet charges	2,192,607	7,477	40,015	2,240,099	111,359
Employee benefits	-	-	-	-	23,525,085
Other expenses	1,218,988	51,669	3,485,363	4,756,020	935,870
Incinerator operations	11,000,707	-	-	11,000,707	-
Operator's debt	11,202,561	-	-	11,202,561	-
Depreciation and amortization	1,512,580	384,373	472,438	2,369,391	2,936,977
Landfill closure	780,000	-	-	780,000	-
Total operating expenses	44,393,477	1,864,631	16,317,347	62,575,455	42,871,326
Operating income (loss)	(5,423,479)	834,062	(5,241,278)	(9,830,695)	(3,566,742)
Nonoperating revenues (expenses):					
Interest income	567,840	55,766	124,229	747,835	144,432
Interest expense	(483,323)	(275,790)	(289,675)	(1,048,788)	(28,763)
Intergovernmental revenues	296,555	-	826,337	1,122,892	-
Gain (loss) on disposal of capital assets	40,796	(1,603)	4,671	43,864	(62,331)
Total nonoperating revenues (expenses)	421,868	(221,627)	665,562	865,803	53,338
Income (loss) before transfers	(5,001,611)	612,435	(4,575,716)	(8,964,892)	(3,513,404)
Transfers out	-	(121,292)	(91,632)	(212,924)	(1,636,029)
Transfers in	1,617	-	4,548,858	4,550,475	2,732,190
Change in net assets	(4,999,994)	491,143	(118,490)	(4,627,341)	(2,417,243)
Total net assets - beginning (as restated)	65,664,233	10,534,706	13,601,173		17,754,110
Total net assets - ending	\$ 60,664,239	\$ 11,025,849	\$ 13,482,683		\$ 15,336,867
Adjustment to reflect the elimination of indirect costs charged by governmental funds				3,482,786	
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds				(372,727)	
Change in net assets of business-type activities				\$ (1,517,282)	

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2009

	Business-type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
	Environmental Management	Parking Garages	Nonmajor Other Funds	Total	
Cash flows from operating activities:					
Cash received from customers	\$ 26,944,785	\$ 2,674,496	\$ 11,303,299	\$ 40,922,580	\$ 261,354
Cash receipts from interfund services provided	-	-	-	-	38,970,641
Cash payments to suppliers for goods and services	(30,432,311)	(568,257)	(8,146,089)	(39,146,657)	(32,264,499)
Cash payments to employees for services	(6,381,556)	(851,550)	(8,294,793)	(15,527,899)	(3,444,021)
Net cash (used in) provided by operating activities	(9,869,082)	1,254,689	(5,137,583)	(13,751,976)	3,523,475
Cash flows from noncapital financing activities:					
Transfers in	1,617	-	4,548,858	4,550,475	2,732,190
Transfers (out)	-	(121,292)	(91,632)	(212,924)	(1,636,029)
Interfund advances	12,639,402	-	-	12,639,402	-
Intergovernmental receipt	200,638	-	703,425	904,063	-
Net cash provided by (used in) noncapital financing activities	12,841,657	(121,292)	5,160,651	17,881,016	1,096,161
Cash flows from capital and related financing activities:					
Principal paid on long-term debt	(1,370,510)	(559,062)	(461,427)	(2,390,999)	(327,420)
Interest paid	(506,740)	(266,422)	(219,893)	(993,055)	(8,905)
Proceeds from capital lease	-	-	-	-	1,130,205
Interfund loan principal payment received	56,693	-	-	56,693	-
Proceeds from sale of capital assets	76,841	1,397	4,671	82,909	427,276
Acquisition and construction of capital assets	(826,230)	(173,297)	-	(999,527)	(3,051,247)
Net cash used in capital and related financing activities	(2,569,946)	(997,384)	(676,649)	(4,243,979)	(1,830,091)
Cash flows from investing activities:					
Interest received	567,840	55,766	122,452	746,058	144,432
Net cash provided by investing activities	567,840	55,766	122,452	746,058	144,432
Net increase (decrease) in cash and cash equivalents	970,469	191,779	(531,129)	631,119	2,933,977
Cash and cash equivalents at beginning of year	48,300,207	4,299,779	10,179,692	62,779,678	14,306,158
Cash and cash equivalents at end of year	\$ 49,270,676	\$ 4,491,558	\$ 9,648,563	\$ 63,410,797	\$ 17,240,135
Reconciliation to balance sheet:					
Non-pooled cash and cash equivalents	\$ 41,772	\$ 3,000	\$ 236,232	\$ 281,004	\$ -
Pooled cash and cash equivalents	147,654	4,488,558	9,412,331	14,048,543	17,115,135
Restricted cash and cash equivalents	49,081,250	-	-	49,081,250	-
Cash with fiscal agent	-	-	-	-	125,000
Cash and cash equivalents at end of year	\$ 49,270,676	\$ 4,491,558	\$ 9,648,563	\$ 63,410,797	\$ 17,240,135

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended June 30, 2009

	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)	\$ (5,423,479)	\$ 834,062	\$ (5,241,278)	\$ (9,830,695)	\$ (3,566,742)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation and amortization	1,512,580	384,373	472,438	2,369,391	2,936,977
Provision for landfill closure	780,000	-	-	780,000	-
Provision for uncollectible accounts	(291,826)	-	-	(291,826)	-
Changes in assets and liabilities:					
(Increase) decrease in receivables	(10,167,601)	(24,197)	227,227	(9,964,571)	(72,589)
Increase in inventories	-	-	-	-	70,578
Increase (decrease) in accounts payable	4,394,342	47,518	(684,317)	3,757,543	4,170,891
Increase in accrued payroll	112,688	12,933	88,347	213,968	(8,273)
Decrease in deferred revenue	(5,786)	-	-	(5,786)	(7,367)
Increase in accrual for landfill closure	(780,000)	-	-	(780,000)	-
Total adjustments	(4,445,603)	420,627	103,695	(3,921,281)	7,090,217
Net cash provided by (used in) operating activities	\$ (9,869,082)	\$ 1,254,689	\$ (5,137,583)	\$ (13,751,976)	\$ 3,523,475

See notes to financial statements.

THIS PAGE INTENTIONALLY LEFT BLANK



COUNTY OF CHARLESTON, SOUTH CAROLINA
STATEMENT OF FIDUCIARY NET ASSETS
AGENCY FUNDS
June 30, 2009

ASSETS

Non-pooled cash and cash equivalents	\$ 24,802,739
Pooled cash and cash equivalents	14,681,110
Pooled investments	<u>366,199</u>
Total assets	<u>\$ 39,850,048</u>

LIABILITIES

Due to component units	\$ 290,331
Intergovernmental payable	15,661,011
Due to third parties	<u>23,898,706</u>
Total liabilities	<u>\$ 39,850,048</u>

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
COMBINING STATEMENT OF NET ASSETS - DISCRETELY PRESENTED COMPONENT UNITS
June 30, 2009

	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD
ASSETS				
Non-pooled cash and cash equivalents	\$ 1,965,199	\$ 22,611,248	\$ 14,604	\$ 8,439,981
Investments	-	-	-	210,267
Receivables (net of allowances for uncollectibles)	66,046	16,104,032	125,014	5,129,229
Due from primary government	-	(215,549)	2,723	247,122
Inventories	44,975	460,940	-	76,592
Prepaid items and deposits	120,876	78,270	-	-
Deferred issuance costs	-	-	-	231,870
Restricted assets:				
Cash and cash equivalents	-	2,196,563	-	1,414,654
Capital assets:				
Land and easements - nondepreciable	-	53,089,105	66,161	544,230
Construction in progress - nondepreciable	-	972,910	-	189,645
Artwork - nondepreciable	11,000	-	-	-
Buildings	-	43,650,464	183,786	1,512,600
Improvements other than buildings	-	19,369,867	-	46,964
Machinery and equipment	2,682,524	5,981,540	370,228	6,691,681
Infrastructure	-	4,801,279	-	35,066,832
Library materials	22,400,697	-	-	-
Accumulated depreciation	(21,462,131)	(28,954,565)	(525,485)	(14,668,677)
 Total assets	 5,829,186	 140,146,104	 237,031	 45,132,990
LIABILITIES				
Accounts payable	481,434	923,649	-	245,605
Accrued payroll and fringe benefits	65,211	757,484	-	233,930
Intergovernmental payable	-	-	467	-
Interest payable	-	286,730	-	37,127
Unearned revenue	30,161	16,188,972	115,348	4,666,292
Noncurrent liabilities:				
Due within one year	50,484	4,165,208	-	930,253
Due in more than one year	894,979	16,168,921	-	8,279,238
 Total liabilities	 1,522,269	 38,490,964	 115,815	 14,392,445
NET ASSETS				
Invested in capital assets, net of related debt	3,632,090	82,188,667	94,690	21,239,329
Temporarily restricted	-	-	-	-
Restricted for:				
Debt service	-	7,118,116	-	1,627,570
Beach renourishment	-	284,869	-	-
Unrestricted	674,827	12,063,488	26,526	7,873,646
 Total net assets	 \$ 4,306,917	 \$ 101,655,140	 \$ 121,216	 \$ 30,740,545

See notes to financial statements.

North Charleston District	St. Andrew's Parish Parks & Playground	St. John's Fire District	St. Paul's Fire District	Charleston County Volunteer Rescue Squad Dec. 31, 2008	Totals
\$ 545,976	\$ 237,632	\$ 1,189,112	\$ 932,442	\$ 291,460	\$ 36,227,654
-	-	3,161,666	71,788	134,784	3,578,505
770,780	1,131,474	9,860,254	3,970,167	-	37,156,996
16,753	18,333	176,378	44,571	-	290,331
-	-	-	-	-	582,507
-	17,545	135,049	80,163	17,393	449,296
-	3,023	7,289	-	-	242,182
-	-	126,237	-	-	3,737,454
80,122	519,000	256,665	494,933	87,679	55,137,895
-	-	-	-	-	1,162,555
-	-	-	-	-	11,000
511,394	5,358,950	5,572,726	1,830,752	311,761	58,932,433
-	-	-	-	34,747	19,451,578
914,970	1,417,788	6,420,232	3,036,223	1,693,157	29,208,343
-	-	-	-	-	39,868,111
-	-	-	-	-	22,400,697
(1,141,137)	(2,915,343)	(4,544,655)	(2,157,166)	(1,297,535)	(77,666,694)
1,698,858	5,788,402	22,360,953	8,303,873	1,273,446	230,770,843
3,452	33,782	92,571	1,251	581	1,782,325
-	45,027	230,837	98,338	-	1,430,827
35,082	2,906	-	-	-	38,455
-	1,688	108,138	8,088	-	441,771
780,151	1,232,078	9,632,891	4,103,023	56,209	36,805,125
-	230,561	639,179	242,023	-	6,257,708
-	507,950	5,182,210	559,899	-	31,593,197
818,685	2,053,992	15,885,826	5,012,622	56,790	78,349,408
365,349	3,676,147	2,648,995	2,783,385	-	116,628,652
-	-	-	-	5,000	5,000
-	-	127,035	-	-	8,872,721
-	-	-	-	-	284,869
514,824	58,263	3,699,097	507,866	1,211,656	26,630,193
\$ 880,173	\$ 3,734,410	\$ 6,475,127	\$ 3,291,251	\$ 1,216,656	\$ 152,421,435

COUNTY OF CHARLESTON, SOUTH CAROLINA
COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
For the Year Ended June 30, 2009

	Net (Expense) Revenue and Changes in Net Assets						Chas County Volunteer Rescue Squad Dec. 31, 2008	Total		
	Program Revenues		Charleston County PRC		St. Andrews Parish Parks & Playground					
	Charges for Services	Operating Grants and Contributions	Charleston County Library	Cooper River Park & Playground	James Island PSD	St. John's Fire District				
Expenses	\$ 15,757,480	\$ 599,925	\$ 14,399,507	\$ 47,153	\$ (287,895)	\$ -	\$ -	\$ (287,895)		
Charleston County Library										
Governmental activities:										
Culture and recreation										
Charleston County PRC										
Governmental activities:										
General government	10,407,950	-	-	12,344,729	-	1,936,779	-	-		
Culture and recreation	2,866,887	790,001	-	-	(2,176,886)	(83,813)	-	(2,176,886)		
Planning and development	396,462	-	-	312,649	-	(775,282)	-	(83,813)		
Interest and fiscal charges	775,382	-	-	-	-	-	-	(775,282)		
Total governmental activities	14,546,581	790,001	-	12,657,378	-	(1,099,202)	-	(1,099,202)		
Business-type activities:										
Park operations	11,827,842	10,737,095	-	-	(1,090,647)	-	-	(1,090,647)		
Total Charleston County PRC	26,374,523	11,527,096	-	12,657,378	-	(2,190,049)	-	(2,190,049)		
Cooper River Park & Playground										
Governmental activities:										
General government	14,767	-	-	-	(14,767)	-	-	(14,767)		
Culture and recreation	253,661	-	-	-	(253,661)	-	-	(253,661)		
Total governmental activities	268,428	-	-	-	(268,428)	-	-	(268,428)		
James Island PSD										
Governmental activities:										
General government	865,277	-	-	-	(865,277)	-	-	(865,277)		
Public safety	3,667,378	-	-	220,500	-	(3,436,878)	-	(3,436,878)		
Health and welfare	1,879,060	-	-	-	(1,879,060)	-	-	(1,879,060)		
Total governmental activities	6,401,715	-	-	220,500	-	(6,181,215)	-	(6,181,215)		
Business-type activities:										
Wastewater	4,973,715	4,732,404	-	-	(241,311)	-	-	(241,311)		
Total James Island PSD	11,375,430	4,732,404	-	220,500	-	(6,422,326)	-	(6,422,326)		
North Charleston District										
Governmental activities:										
General government	19,442	-	-	-	-	(19,442)	-	(19,442)		
Public safety	1,045,156	-	-	-	-	(1,045,156)	-	(1,045,156)		
Public works	369,904	-	-	-	-	(369,904)	-	(369,904)		
Total governmental activities	1,434,502	-	-	-	-	(1,434,502)	-	(1,434,502)		

See notes to financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA
 COMBINING STATEMENT OF ACTIVITIES - DISCRETELY PRESENTED COMPONENT UNITS
 For the Year Ended June 30, 2009

	Program Revenues			Net (Expense) Revenue and Changes in Net Assets						Chas County Volunteer Rescue Squad		
	Operating Grants and Contributions	Capital Grants and Contributions	Charleston County Library	Charleston County PRC	Cooper River Park & Playground	James Island PSD	North Charleston District	St. John's Parish & Playground	St. John's Fire District	St. Paul's Fire District	Dec. 31, 2008	Total
St. Andrew's Parish Parks & Playground Commission												
Governmental activities:												
General government	\$ 1,385,967	\$ -	\$ 6,948	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,183,039)
Culture and recreation	516,345	402,348	-	-	-	-	-	-	-	-	-	(115,997)
Interest	20,356	-	-	-	-	-	-	-	-	-	-	(20,356)
Total Governmental activities	1,728,688	402,348	6,948									(1,319,392)
Business-type activities:												
Family recreation	1,301,242	-	1,102,683	-	-	-	-	-	-	-	-	(198,559)
Total St. Andrew's Parish Parks & Playground Commission	3,029,930	1,505,631	6,948									(1,517,951)
St. John's Fire District												
Governmental activities:												
Public safety	9,296,099	-	-	-	-	-	-	-	-	-	-	(9,296,099)
St. Paul's Fire District												
Governmental Activities:												
Public safety	4,215,886	-	-	-	-	-	-	-	-	-	-	(4,215,886)
Charleston County Volunteer Rescue Squad												
Governmental activities:												
Public Safety	367,597	-	336,972	-	-	-	-	-	-	-	-	(30,625)
Total Component Units	\$ 72,119,875	\$ 18,364,456	\$ 14,742,227	\$ 13,349,031								(25,663,961)
General Revenues:												
Property taxes												
Merchants inventory tax and manufacturer's depreciation												
Franchise fees												
Grants not restricted to specific program												
Unrestricted investment earnings	7,156	119,918	-	-	151,770	5,437	-	48,289	5,730	(37,885)	-	30,836,744
Gain on sale of capital assets	-	-	-	-	-	-	-	-	71,400	32,613	-	300,445
Fundraising and donations	-	2,717	-	-	-	-	-	17,468	-	23,073	69,699	104,013
Miscellaneous		172,770	31	715,153	-	-	-	68,566	4,132	341	-	84,510
Total General revenues	7,156	16,373,064	231,129	7,239,727	1,380,287	1,522,151	10,141,765	4,241,453	64,798	-	-	135,449
Changes in net assets	(280,739)	14,183,015	(37,298)	617,201	(54,215)	4,200	845,666	25,567	-	-	-	15,537,569
Net assets - beginning (as restated)	\$ 4,597,656	87,472,125	\$ 158,515	\$ 29,923,344	\$ 934,388	\$ 3,730,210	\$ 5,629,481	\$ 3,265,684	\$ 1,182,483	\$ 136,883,866	\$ 3,249,151	\$ 152,821,435
Net assets - end of year	\$ 4,306,917	\$ 101,655,140	\$ 121,216	\$ 30,749,545	\$ 880,173	\$ 3,734,410	\$ 6,475,127	\$ 3,265,684	\$ 1,182,483	\$ 136,883,866	\$ 3,249,151	\$ 152,821,435

See notes to financial statements.
 61