

# BASIC FINANCIAL STATEMENTS



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**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**STATEMENT OF NET POSITION**  
June 30, 2022

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Non-pooled cash and cash equivalents	\$ 6,117,450	\$ 632,450	\$ 6,749,900	\$ 58,546,816
Pooled cash and cash equivalents	1,005,805,195	54,167,628	1,059,972,823	-
Cash with fiscal agent	125,000	-	125,000	-
Restricted cash	567,002	-	567,002	46,883,908
Receivables (net of allowances for uncollectibles)	360,246,600	10,725,912	370,972,512	57,458,578
Due from primary government	-	-	-	2,225,326
Current portion of note receivable	-	-	-	22,277
Internal balances - current	(12,929,114)	12,929,114	-	-
Inventories	1,082,045	-	1,082,045	700,285
Prepaid items and deposits	14,850,000	474,781	15,324,781	7,763,173
Other noncurrent assets				
Note receivable	-	-	-	90,468
Right to use assets, net of accumulated amortization	3,039,679	3,647,688	6,687,367	1,106,327
Capital assets:				
Land and other nondepreciable	108,521,873	17,989,072	126,510,945	121,621,135
Capital assets, net of accumulated depreciation	314,620,304	73,623,477	388,243,781	79,857,271
<b>Total assets</b>	<b>1,802,046,034</b>	<b>174,190,122</b>	<b>1,976,236,156</b>	<b>376,275,564</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred pension charges	47,952,325	-	47,952,325	16,270,833
Deferred other post employment benefit (OPEB) charges	18,554,391	-	18,554,391	4,706,906
Deferred loss on refunding	9,824,445	-	9,824,445	-
<b>Total deferred outflows of resources</b>	<b>76,331,161</b>	<b>-</b>	<b>76,331,161</b>	<b>20,977,739</b>
<b>LIABILITIES</b>				
Accounts payable	29,388,336	3,240,067	32,628,403	3,893,719
Accrued payroll and fringe benefits	9,714,634	575,847	10,290,481	1,936,982
Intergovernmental payable	8,008,704	10,440,578	18,449,282	-
Due to component units	2,225,326	-	2,225,326	-
Due to third parties	1,238,463	-	1,238,463	-
Interest payable	5,642,128	111,479	5,753,607	748,591
Bond anticipation note payable	-	-	-	200,000
Unearned revenue	47,394,713	252,750	47,647,463	3,325,083
Noncurrent liabilities:				
Due within one year	103,358,696	7,740,054	111,098,750	16,791,794
Due in more than one year	839,008,337	34,345,182	873,353,519	72,503,350
OPEB liability	90,470,203	-	90,470,203	17,451,434
Net pension liability	250,948,298	-	250,948,298	65,920,790
<b>Total liabilities</b>	<b>1,387,397,838</b>	<b>56,705,957</b>	<b>1,444,103,795</b>	<b>182,771,743</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred pension credits	49,264,881	-	49,264,881	12,046,902
Deferred OPEB credits	9,060,323	-	9,060,323	3,307,519
Deferred lease revenue	57,102	1,440,874	1,497,976	-
Deferred property taxes - current	237,979,761	-	237,979,761	55,110,538
<b>Total deferred inflows of resources</b>	<b>296,362,067</b>	<b>1,440,874</b>	<b>297,802,941</b>	<b>70,464,959</b>
<b>NET POSITION</b>				
Net investment in capital assets	146,330,969	72,806,599	219,137,568	147,847,865
Restricted for:				
Capital and infrastructure projects	83,723,897	-	83,723,897	4,735,353
Debt service	29,658,423	-	29,658,423	21,669,917
General government operations	112,536	-	112,536	-
Law enforcement and public safety programs	5,863,921	-	5,863,921	-
Judicial assistance and programs	3,395,774	-	3,395,774	-
Health and welfare assistance	129,894	-	129,894	-
Local economic development	17,210,887	-	17,210,887	-
1% fee	-	-	-	503
Special programs	-	-	-	461,266
Unrestricted	(91,809,011)	43,236,692	(48,572,319)	(30,698,303)
<b>Total net position</b>	<b>\$ 194,617,290</b>	<b>\$ 116,043,291</b>	<b>\$ 310,660,581</b>	<b>\$ 144,016,601</b>

See notes to the financial statements.

**COUNTY OF CHARLESTON, SOUTH CAROLINA**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended June 30, 2022

	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		Total	
					Governmental Activities	Business-type Activities		
<b>Primary Government</b>								
<b>Governmental activities:</b>								
General government	\$ 85,814,501	\$ 24,879,028	\$ 885,988	\$ 9,650	\$ (60,039,835)	\$ -	\$ (60,039,835)	\$ -
Public safety	125,169,699	21,632,179	5,384,460	-	(98,153,060)	-	(98,153,060)	-
Judicial	36,173,213	12,456,798	624,493	-	(23,091,922)	-	(23,091,922)	-
Public works	58,809,279	6,362,959	13,530,150	-	(38,916,170)	-	(38,916,170)	-
Health and welfare	43,286,282	509,595	38,230,049	-	(4,546,638)	-	(4,546,638)	-
Economic development	9,002,506	7,523,525	450,000	-	(1,028,981)	-	(1,028,981)	-
Culture and recreation	49,883,150	-	-	-	(49,883,150)	-	(49,883,150)	-
Education	8,568,736	-	-	-	(8,568,736)	-	(8,568,736)	-
Interest and fiscal charges	24,421,814	-	-	-	(24,421,814)	-	(24,421,814)	-
<b>Total governmental activities</b>	<b>441,129,180</b>	<b>73,364,084</b>	<b>59,105,140</b>	<b>9,650</b>	<b>(308,650,306)</b>	<b>-</b>	<b>(308,650,306)</b>	<b>-</b>
<b>Business-type activities:</b>								
Biological Science Center	21,431	-	-	-	-	(21,431)	(21,431)	-
DAODAS	9,527,715	5,748,857	1,039,385	-	-	(2,739,473)	(2,739,473)	-
E-911 Communications	3,635,984	3,481,149	-	-	-	(154,835)	(154,835)	-
Environmental Management	42,199,615	37,712,474	228,204	-	-	(4,258,937)	(4,258,937)	-
Parking Garages	2,577,645	3,556,232	-	-	-	978,587	978,587	-
Public Safety Systems	729,376	742,425	-	-	-	13,049	13,049	-
Radio Communications	3,888,556	3,021,456	-	-	-	(867,100)	(867,100)	-
Revenue Collections	2,398,906	2,953,875	-	-	-	554,969	554,969	-
<b>Total business-type activities</b>	<b>64,979,228</b>	<b>57,216,468</b>	<b>1,267,589</b>	<b>-</b>	<b>-</b>	<b>(6,495,171)</b>	<b>(6,495,171)</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 506,108,408</b>	<b>\$ 130,580,552</b>	<b>\$ 60,372,729</b>	<b>\$ 9,650</b>	<b>(308,650,306)</b>	<b>(6,495,171)</b>	<b>(315,145,477)</b>	<b>-</b>
<b>Component Units:</b>								
Charleston County Library	\$ 31,105,569	\$ 157,226	\$ 27,509,906	\$ 81,648				(3,356,789)
Charleston County PRC	39,568,074	19,746,851	257,394	187,316				(19,376,513)
Cooper River Park & Playground	271,599	-	-	-				(271,599)
North Charleston District	1,267,414	-	-	-				(1,267,414)
St. Andrew's Parish Parks & Playground	3,047,535	1,610,746	13,500	-				(1,423,289)
St. John's Fire District	15,459,204	-	52,014	-				(15,407,190)
St. Paul's Fire District	6,480,454	-	-	-				(6,480,454)
Charleston County Volunteer Rescue Squad	448,949	-	384,677	65,000				728
<b>Total component units</b>	<b>\$ 97,648,798</b>	<b>\$ 21,514,823</b>	<b>\$ 28,217,491</b>	<b>\$ 333,964</b>				<b>(47,582,520)</b>

<b>General Revenues:</b>				
Property taxes	186,309,892	-	186,309,892	
Charleston County PRC	-	-	-	27,514,833
Cooper River Park & Playground	-	-	-	178,526
North Charleston District	-	-	-	1,093,998
St. Andrew's Parish Parks & Playground	-	-	-	2,150,897
St. John's Fire District	-	-	-	17,940,184
St. Paul's Fire District	-	-	-	7,541,775
Local option sales tax	88,244,796	-	88,244,796	-
Transportation sales tax	162,740,647	-	162,740,647	-
Accommodations tax	25,587,541	-	25,587,541	-
Franchise tax	806,863	-	806,863	34,496
Alcohol beverage tax	-	1,207,735	1,207,735	-
Merchants inventory tax and manufacturer's depreciation	1,879,602	10,895	1,890,497	330,048
Motor carrier tax	511,004	-	511,004	-
Homestead exemption	2,769,698	-	2,769,698	-
Unrestricted state aid to political subdivisions	16,017,444	-	16,017,444	-
Unrestricted investment earnings	1,314,774	179,622	1,494,396	24,258
Gain on sale of capital assets	-	1,296,756	1,296,756	19,839
Fundraising and donations	-	-	-	3,965
Miscellaneous	-	990,472	990,472	973,005
Transfers	(2,136,702)	2,136,702	-	-
<b>Total general revenues and transfers</b>	<b>484,045,559</b>	<b>5,822,182</b>	<b>489,867,741</b>	<b>57,805,824</b>
Change in position	175,395,253	(672,989)	174,722,264	10,223,304
Net position - beginning	19,222,037	116,716,280	135,938,317	133,793,297
Net position - ending	<u>\$ 194,617,290</u>	<u>\$ 116,043,291</u>	<u>\$ 310,660,581</u>	<u>\$ 144,016,601</u>

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