

**BASIC FINANCIAL STATEMENTS**



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COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF NET POSITION  
June 30, 2023

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Non-pooled cash and cash equivalents	\$ 5,140,648	\$ 654,372	\$ 5,795,020	\$ 67,277,240
Pooled cash and cash equivalents	1,109,065,866	55,383,949	1,164,449,815	-
Cash with fiscal agent	125,000	-	125,000	-
Restricted cash	7,306,263	-	7,306,263	38,269,570
Receivables (net of allowances for uncollectibles)	376,658,182	10,078,329	386,736,511	63,667,832
Lease receivables	54,021	-	54,021	-
Due from primary government	-	-	-	1,453,181
Current portion of note receivable	-	-	-	12,173
Internal balances - current	(17,608,295)	17,608,295	-	-
Inventories	979,557	-	979,557	772,538
Prepaid items and deposits	14,850,000	-	14,850,000	8,008,357
Other noncurrent assets				
Note receivable	-	-	-	88,399
Capital assets:				
Land and other nondepreciable	60,484,716	6,029,200	66,513,916	117,213,103
Capital assets, net of accumulated depreciation	384,724,142	84,083,595	468,807,737	92,021,122
<b>Total assets</b>	<b>1,941,780,100</b>	<b>173,837,740</b>	<b>2,115,617,840</b>	<b>388,783,515</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred pension charges	41,539,044	-	41,539,044	15,520,093
Deferred other post employment benefit (OPEB) charges	15,716,678	-	15,716,678	4,873,015
Deferred loss on refunding	7,125,665	-	7,125,665	-
<b>Total deferred outflows of resources</b>	<b>64,381,387</b>	<b>-</b>	<b>64,381,387</b>	<b>20,393,108</b>
<b>LIABILITIES</b>				
Accounts payable	19,946,374	2,848,947	22,795,321	2,683,304
Accrued payroll and fringe benefits	11,296,862	690,438	11,987,300	3,037,995
Intergovernmental payable	11,678,439	8,726,723	20,405,162	471,043
Due to component units	1,453,181	-	1,453,181	-
Due to third parties	884,887	-	884,887	-
Interest payable	4,973,613	107,696	5,081,309	809,217
Line of credit	-	-	-	94,322
Unearned revenue	66,591,812	905,882	67,497,694	3,627,116
Noncurrent liabilities:				
Due within one year	75,954,067	2,700,125	78,654,192	9,229,272
Due in more than one year	770,088,169	40,231,411	810,319,580	73,566,178
Arbitrage liability	4,382,992	-	4,382,992	-
OPEB liability	52,857,308	-	52,857,308	14,091,619
Net pension liability	275,442,454	-	275,442,454	75,362,197
<b>Total liabilities</b>	<b>1,295,550,158</b>	<b>56,211,222</b>	<b>1,351,761,380</b>	<b>182,972,263</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred pension credits	11,434,769	-	11,434,769	2,174,419
Deferred OPEB credits	41,977,408	-	41,977,408	6,893,442
Deferred lease revenue	52,870	1,966,848	2,019,718	-
Deferred property taxes - current	252,396,765	-	252,396,765	60,328,698
<b>Total deferred inflows of resources</b>	<b>305,861,812</b>	<b>1,966,848</b>	<b>307,828,660</b>	<b>69,396,559</b>
<b>NET POSITION</b>				
Net investment in capital assets	170,927,754	67,889,158	238,816,912	163,900,703
Restricted for:				
Capital and infrastructure projects	93,384,420	-	93,384,420	3,942,241
Debt service	27,751,017	-	27,751,017	15,958,635
General government operations	115,780	-	115,780	-
Law enforcement and public safety programs	6,773,460	-	6,773,460	-
Judicial assistance and programs	3,194,401	-	3,194,401	-
Health and welfare assistance	175,247	-	175,247	-
Local economic development	26,411,953	-	26,411,953	-
1% fee	-	-	-	216
Special programs	-	-	-	418,656
Unrestricted	76,015,485	47,770,512	123,785,997	(27,453,089)
<b>Total net position</b>	<b>\$ 404,749,517</b>	<b>\$ 115,659,670</b>	<b>\$ 520,409,187</b>	<b>\$ 156,767,362</b>

See notes to the financial statements.

COUNTY OF CHARLESTON, SOUTH CAROLINA  
STATEMENT OF ACTIVITIES  
For the Year Ended June 30, 2023

	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
<b>Primary Government</b>								
<b>Governmental activities:</b>								
General government	\$ 89,140,607	\$ 24,495,225	\$ 225,032	\$ -	\$ (64,420,350)	\$ -	\$ (64,420,350)	\$ -
Public safety	138,646,852	25,535,998	4,942,885	1,666,667	(106,501,302)	-	(106,501,302)	-
Judicial	35,594,796	12,082,243	556,596	-	(22,955,957)	-	(22,955,957)	-
Public works	57,218,337	8,398,511	19,256,655	-	(29,563,171)	-	(29,563,171)	-
Health and welfare	32,959,922	1,173,556	25,650,931	-	(6,135,435)	-	(6,135,435)	-
Economic development	12,378,475	7,477,395	2,241,555	-	(2,659,525)	-	(2,659,525)	-
Culture and recreation	58,494,683	-	-	-	(58,494,683)	-	(58,494,683)	-
Education	9,074,662	-	-	-	(9,074,662)	-	(9,074,662)	-
Interest and fiscal charges	20,344,876	-	-	-	(20,344,876)	-	(20,344,876)	-
<b>Total governmental activities</b>	<b>453,853,210</b>	<b>79,162,928</b>	<b>52,873,654</b>	<b>1,666,667</b>	<b>(320,149,961)</b>	<b>-</b>	<b>(320,149,961)</b>	<b>-</b>
<b>Business-type activities:</b>								
Biological Science Center	246,423	-	-	-	-	(246,423)	(246,423)	-
DAODAS	10,300,928	5,920,807	1,061,351	-	-	(3,318,770)	(3,318,770)	-
E-911 Communications	3,949,967	3,062,340	-	-	-	(887,627)	(887,627)	-
Environmental Management	43,433,662	37,524,862	787,611	-	-	(5,121,189)	(5,121,189)	-
Parking Garages	2,876,697	3,680,435	-	-	-	803,738	803,738	-
Public Safety Systems	885,655	780,793	-	-	-	(104,862)	(104,862)	-
Radio Communications	4,276,874	3,052,673	-	-	-	(1,224,201)	(1,224,201)	-
Revenue Collections	2,820,255	2,988,017	-	-	-	167,762	167,762	-
<b>Total business-type activities</b>	<b>68,790,461</b>	<b>57,009,927</b>	<b>1,848,962</b>	<b>-</b>	<b>-</b>	<b>(9,931,572)</b>	<b>(9,931,572)</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ 522,643,671</b>	<b>\$ 136,172,855</b>	<b>\$ 54,722,616</b>	<b>\$ 1,666,667</b>	<b>(320,149,961)</b>	<b>(9,931,572)</b>	<b>(330,081,533)</b>	<b>-</b>
<b>Component Units:</b>								
Charleston County Library	\$ 35,341,403	\$ 205,480	\$ 33,250,989	\$ 859,216				(1,025,718)
Charleston County PRC	43,820,469	20,452,857	238,690	1,086,147				(22,042,775)
Cooper River Park & Playground	212,858	-	-	-				(212,858)
North Charleston District	1,331,705	-	-	-				(1,331,705)
St. Andrew's Parish Parks & Playground	3,242,803	1,703,721	970	-				(1,538,112)
St. John's Fire District	16,656,560	-	20,977	-				(16,635,583)
St. Paul's Fire District	7,777,587	-	-	-				(7,777,587)
Charleston County Volunteer Rescue Squad	575,400	-	595,990	240,000				260,590
<b>Total component units</b>	<b>\$ 108,958,785</b>	<b>\$ 22,362,058</b>	<b>\$ 34,107,616</b>	<b>\$ 2,185,363</b>				<b>(50,303,748)</b>

<b>General Revenues:</b>				
Property taxes	173,500,916	-	173,500,916	-
Charleston County PRC	-	-	-	29,191,511
Cooper River Park & Playground	-	-	-	179,460
North Charleston District	-	-	-	1,104,624
St. Andrew's Parish Parks & Playground	-	-	-	2,218,198
St. John's Fire District	-	-	-	19,157,373
St. Paul's Fire District	-	-	-	8,012,584
Local option sales tax	94,158,394	-	94,158,394	-
Transportation sales tax	197,149,305	-	197,149,305	-
Accommodations tax	28,038,158	-	28,038,158	-
Franchise tax	749,029	-	749,029	35,223
Alcohol beverage tax	-	1,381,869	1,381,869	-
Merchants inventory tax and manufacturer's depreciation	2,892,028	10,895	2,902,923	338,432
Motor carrier tax	512,299	-	512,299	-
Homestead exemption	2,773,965	-	2,773,965	-
Unrestricted state aid to political subdivisions	16,696,927	-	16,696,927	-
Unrestricted investment earnings	16,026,228	2,222,969	18,249,197	549,961
Gain on sale of capital assets	-	2,960,845	2,960,845	14,413
Fundraising and donations	-	-	-	4,459
Miscellaneous	-	756,312	756,312	1,301,675
Transfers	(2,215,061)	2,215,061	-	-
<b>Total general revenues and transfers</b>	<b>530,282,188</b>	<b>9,547,951</b>	<b>539,830,139</b>	<b>62,107,913</b>
Change in position	210,132,227	(383,621)	209,748,606	11,804,165
Net position - beginning, as restated	194,617,290	116,043,291	310,660,581	144,083,361
Net position - ending	<u>\$ 404,749,517</u>	<u>\$ 115,659,670</u>	<u>\$ 520,409,187</u>	<u>\$ 155,887,526</u>

See notes to financial statements.

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