## COLLEGE OF CHARLESTON

### STATEMENT OF NET POSITION

**JUNE 30, 2019**

### Assets

#### Current Assets
- **Cash and cash equivalents** $68,630,345
- **Cash and cash equivalents, restricted** $95,548,033
- **Accounts receivable** $2,380,645
- **Allowances for bad debts** $(245,000)
- **Grants and contracts receivable** $2,145,692
- **Component unit receivable** $2,598,113
- **Interest income receivable** $214,632
- **Prepaid items** $3,979,880
- **Inventories** $283,375
- **Other assets** $8,648

**Total Current Assets** $175,544,363

#### Noncurrent Assets
- **Cash and cash equivalents, restricted** $667,693
- **Component unit receivable, restricted** $1,343,942
- **Student loans receivable** $1,103,134
- **Prepaid items** $1,010,070
- **Capital assets not being depreciated** $55,396,574
- **Capital assets, net of accumulated depreciation** $347,851,585

**Total Noncurrent Assets** $407,372,998

**Total Assets** $582,917,361

### Deferred Outflows of Resources
- **Deferred outflows - pension** $24,172,195
- **Deferred outflows - OPEB** $9,350,657
- **Deferred loss on debt refundings** $688,593

**Total Deferred Outflows of Resources** $34,221,445

### Liabilities

#### Current Liabilities
- **Accounts payable and accrued expenses** $9,042,819
- **Accrued payroll and related liabilities** $9,679,415
- **Retainage payable** $192,068
- **Unearned revenues** $4,660,789
- **Deposits held for others** $113,737
- **Student deposits** $2,158,514
- **Compensated absences payable** $3,020,148
- **Accrued interest payable** $4,660,789
- **Bonds and notes payable** $8,190,003
- **Other liabilities** $36,328

**Total Current Liabilities** $39,007,754

#### Noncurrent Liabilities
- **Compensated absences payable** $1,823,886
- **Bonds and notes payable** $195,541,194
- **Federal capital contribution** $1,634,438
- **Net pension liability** $171,691,285
- **Net OPEB liability** $163,912,899

**Total Noncurrent Liabilities** $534,603,702

**Total Liabilities** $573,611,456

### Deferred Inflows of Resources
- **Deferred inflows - pension** $3,941,890
- **Deferred inflows - OPEB** $16,637,420
- **Deferred inflows - other** $1,714,286

**Total Deferred Inflows of Resources** $22,293,596

### Net Position

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net investment in capital assets</strong></td>
<td>$199,807,398</td>
</tr>
<tr>
<td><strong>Restricted for:</strong></td>
<td></td>
</tr>
<tr>
<td>Nonexpendable</td>
<td></td>
</tr>
<tr>
<td>Endowed professorship</td>
<td>$100,000</td>
</tr>
<tr>
<td>Endowment other</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>Expendable</td>
<td></td>
</tr>
<tr>
<td>Scholarships and fellowships</td>
<td>$230,355</td>
</tr>
<tr>
<td>Research</td>
<td>$110,755</td>
</tr>
<tr>
<td>Loans</td>
<td>$93,516</td>
</tr>
<tr>
<td>Capital projects</td>
<td>$58,813,682</td>
</tr>
<tr>
<td>Debt service</td>
<td>$9,577,645</td>
</tr>
<tr>
<td>Unrestricted</td>
<td>$(248,499,597)</td>
</tr>
</tbody>
</table>

**Total Net Position** $21,233,754

See Accompanying Notes to Financial Statements

34