

**COUNTY OF CHARLESTON, SOUTH CAROLINA
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
For the Year Ended June 30, 2015**

| | <u>BUDGETED AMOUNTS</u> | | <u>ACTUAL</u> | <u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u> |
|---|-------------------------|---------------------|---------------------|---|
| | <u>ORIGINAL</u> | <u>FINAL</u> | | |
| Revenues: | | | | |
| Property taxes | \$ 2,133,231 | \$ 2,434,985 | \$ 2,468,947 | \$ 33,962 |
| Intergovernmental | 45,000 | 3,820,000 | 375,000 | (3,445,000) |
| Other revenues | - | - | 282,538 | 282,538 |
| Total revenues | <u>2,178,231</u> | <u>6,254,985</u> | <u>3,126,485</u> | <u>(3,128,500)</u> |
| Expenditures: | | | | |
| Current: | | | | |
| Economic development | 2,180,612 | 6,406,988 | 2,778,596 | 3,628,392 |
| Total expenditures | <u>2,180,612</u> | <u>6,406,988</u> | <u>2,778,596</u> | <u>3,628,392</u> |
| Excess (deficiency) of revenues over (under) over expenditures | <u>(2,381)</u> | <u>(152,003)</u> | <u>347,889</u> | <u>499,892</u> |
| Other financing sources (uses): | | | | |
| Transfers in | - | 63,362 | 63,362 | - |
| Transfers out | - | (63,362) | (63,362) | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balance | <u>(2,381)</u> | <u>(152,003)</u> | <u>347,889</u> | <u>499,892</u> |
| Fund balance at beginning of year | <u>2,429,475</u> | <u>2,429,475</u> | <u>2,429,475</u> | <u>-</u> |
| Fund balance at end of year | <u>\$ 2,427,094</u> | <u>\$ 2,277,472</u> | <u>\$ 2,777,364</u> | <u>\$ 499,892</u> |

See notes to financial statements.