

COUNTY OF CHARLESTON, SOUTH CAROLINA
EDUCATION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
For the Year Ended June 30, 2016

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		<u>FINAL BUDGET</u>
				<u>(NEGATIVE)</u>
Revenues:				
Property taxes	\$ 9,265,000	\$ 9,674,685	\$ 9,507,728	\$ (166,957)
Intergovernmental	60,000	60,000	214,086	154,086
Total revenues	<u>9,325,000</u>	<u>9,734,685</u>	<u>9,721,814</u>	<u>(12,871)</u>
Expenditures:				
Current:				
General Government	100,000	288,724	123,336	165,388
Education	6,179,000	6,504,000	6,499,594	4,406
Total expenditures	<u>6,279,000</u>	<u>6,792,724</u>	<u>6,622,930</u>	<u>169,794</u>
Excess of revenues over expenditures	<u>3,046,000</u>	<u>2,941,961</u>	<u>3,098,884</u>	<u>156,923</u>
Other financing sources (uses):				
Transfers in	152,000	322,374	330,837	8,463
Transfers out	<u>(3,248,000)</u>	<u>(3,502,708)</u>	<u>(3,502,708)</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,096,000)</u>	<u>(3,180,334)</u>	<u>(3,171,871)</u>	<u>8,463</u>
Net change in fund balance	(50,000)	(238,373)	(72,987)	165,386
Fund balance at beginning of year	<u>238,375</u>	<u>238,375</u>	<u>238,375</u>	<u>-</u>
Fund balance at end of year	<u>\$ 188,375</u>	<u>\$ 2</u>	<u>\$ 165,388</u>	<u>\$ 165,386</u>

See notes to financial statements.