

**CHARLESTON COUNTY, SOUTH CAROLINA
INDIVIDUAL FUND SCHEDULES OF REVENUES
EXPENDITURES AND CHANGES IN FUND
BALANCES – BUDGET
(GAAP BASIS) AND ACTUAL**



COUNTY OF CHARLESTON, SOUTH CAROLINA
DEBT SERVICE
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE-
BUDGET AND ACTUAL
For the Year Ended June 30, 2019

	<u>Budgeted Amounts</u>			<u>Variance with Final Budget Positive (Negative)</u>
	<u>Original</u>	<u>Final</u>	<u>Actual</u>	
REVENUES:				
Property and local option sales taxes	\$ 23,059,000	\$ 23,059,000	\$ 22,914,893	\$ (144,107)
Intergovernmental	75,977	75,977	389,352	313,375
Interest	200,000	200,000	455,692	255,692
Bond premiums	3,610,771	3,610,771	-	(3,610,771)
Other revenues	171,428	171,428	171,428	-
Total revenues	<u>27,117,176</u>	<u>27,117,176</u>	<u>23,931,365</u>	<u>(3,185,811)</u>
EXPENDITURES:				
Debt service	<u>38,174,317</u>	<u>40,177,479</u>	<u>37,980,989</u>	<u>2,196,490</u>
Total expenditures	<u>38,174,317</u>	<u>40,177,479</u>	<u>37,980,989</u>	<u>2,196,490</u>
Excess of expenditures over revenues	<u>(11,057,141)</u>	<u>(13,060,303)</u>	<u>(14,049,624)</u>	<u>(989,321)</u>
Other financing sources (uses):				
Transfers in	8,325,434	18,678,784	18,800,836	122,052
Transfers out	-	(10,353,350)	(10,353,350)	-
Total other financing sources and (uses)	<u>8,325,434</u>	<u>8,325,434</u>	<u>8,447,486</u>	<u>122,052</u>
Net change in fund balance	<u>(2,731,707)</u>	<u>(4,734,869)</u>	<u>(5,602,138)</u>	<u>(867,269)</u>
Fund balance at beginning of year	<u>31,798,957</u>	<u>31,798,957</u>	<u>31,798,957</u>	<u>-</u>
Fund balance at end of year	<u>\$ 29,067,250</u>	<u>\$ 27,064,088</u>	<u>\$ 26,196,819</u>	<u>\$ (867,269)</u>

See notes to financial statements.