

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, 2020

	<u>BUDGETED AMOUNTS</u>			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
Revenues:				
Property taxes	\$ 3,725,193	\$ 3,725,193	\$ 3,906,366	\$ 181,173
Intergovernmental	-	21,050,000	11,278,516	(9,771,484)
Other revenues	5,000	5,000	23,593	18,593
Total revenues	<u>3,730,193</u>	<u>24,780,193</u>	<u>15,208,475</u>	<u>(9,571,718)</u>
Expenditures:				
Current:				
Economic development	4,121,616	25,534,750	15,077,901	10,456,849
Total expenditures	<u>4,121,616</u>	<u>25,534,750</u>	<u>15,077,901</u>	<u>10,456,849</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(391,423)</u>	<u>(754,557)</u>	<u>130,574</u>	<u>885,131</u>
Net change in fund balance	(391,423)	(754,557)	130,574	885,131
Fund balance at beginning of year	<u>3,443,709</u>	<u>3,443,709</u>	<u>3,443,709</u>	<u>-</u>
Fund balance at end of year	<u>\$ 3,052,286</u>	<u>\$ 2,689,152</u>	<u>\$ 3,574,283</u>	<u>\$ 885,131</u>

See notes to financial statements.