

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, 2022

	<u>BUDGETED AMOUNTS</u>			VARIANCE WITH FINAL BUDGET
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	POSITIVE (NEGATIVE)
Revenues:				
Property taxes	\$ 3,724,024	\$ 3,724,024	\$ 3,969,709	\$ 245,685
Intergovernmental	-	6,426,248	450,000	(5,976,248)
Service charges	5,005,000	7,905,000	7,487,552	(417,448)
Total revenues	8,729,024	18,055,272	11,907,261	(6,148,011)
Expenditures:				
Current:				
Economic development	9,061,524	18,421,272	10,378,818	8,042,454
Debt service	-	-	240,296	(240,296)
Total expenditures	9,061,524	18,421,272	10,619,114	7,802,158
Excess (deficiency) of revenues over (under) expenditures	(332,500)	(366,000)	1,288,147	1,654,147
Other financing sources (uses):				
Lease financing	-	-	1,417,383	1,417,383
Transfers out	-	(1,691,500)	(1,691,500)	-
Total other financing sources (uses):	-	(1,691,500)	(274,117)	1,417,383
Net change in fund balance	(332,500)	(2,057,500)	1,014,030	3,071,530
Fund balance at beginning of year	5,712,870	5,712,870	5,712,870	-
Fund balance at end of year	\$ 5,380,370	\$ 3,655,370	\$ 6,726,900	\$ 3,071,530

See independent auditor's report.