

**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, 2023**

	<u>BUDGETED AMOUNTS</u>			VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
	<u>ORIGINAL</u>	<u>FINAL</u>	<u>ACTUAL</u>	
<b>Revenues:</b>				
Property taxes	\$ 3,961,242	\$ 3,961,242	\$ 3,991,731	\$ 30,489
Intergovernmental	-	7,050,000	2,399,088	(4,650,912)
Service charges	8,010,000	8,410,000	7,491,173	(918,827)
<b>Total revenues</b>	<u>11,971,242</u>	<u>19,421,242</u>	<u>13,881,992</u>	<u>(5,539,250)</u>
<b>Expenditures:</b>				
<b>Current:</b>				
Economic development	13,838,292	21,535,834	12,588,850	8,946,984
Debt service	-	-	153,455	(153,455)
<b>Total expenditures</b>	<u>13,838,292</u>	<u>21,535,834</u>	<u>12,742,305</u>	<u>8,793,529</u>
<b>Excess (deficiency) of revenues over (under) expenditures</b>	<u>(1,867,050)</u>	<u>(2,114,592)</u>	<u>1,139,687</u>	<u>3,254,279</u>
<b>Net change in fund balance</b>	<u>(1,867,050)</u>	<u>(2,114,592)</u>	<u>1,139,687</u>	<u>3,254,279</u>
<b>Fund balance at beginning of year</b>	<u>6,726,900</u>	<u>6,726,900</u>	<u>6,726,900</u>	<u>-</u>
<b>Fund balance at end of year</b>	<u><u>\$ 4,859,850</u></u>	<u><u>\$ 4,612,308</u></u>	<u><u>\$ 7,866,587</u></u>	<u><u>\$ 3,254,279</u></u>

See independent auditor's report.