

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
USD GENERAL PURPOSES DEBT SERVICE FUND

For the Year Ended June 30, 2003

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 9,470,848	\$ 9,470,848	\$ 9,060,334	\$ (410,514)
Revenues from the use of money or property	187,951	187,951	203	(187,748)
Revenues from other governmental agencies	-	-	481	481
Total revenues	9,658,799	9,658,799	9,061,018	(597,781)
EXPENDITURES:				
Contractual services	176,332	176,332	122,889	53,443
Principal retirement	13,173,829	13,173,829	11,958,829	1,215,000
Interest	6,734,089	6,734,089	4,175,294	2,558,795
Fiscal charges	50,000	50,000	115,253	(65,253)
Bond issue costs	-	-	168,602	(168,602)
Total expenditures	20,134,250	20,134,250	16,540,867	3,593,383
Excess (deficiency) of revenues over expenditures	(10,475,451)	(10,475,451)	(7,479,849)	2,995,602
OTHER FINANCING SOURCES (USES):				
Payments to refunded bond escrow agent	-	-	(6,363,079)	(6,363,079)
Proceeds of refunding bonds	-	-	5,955,763	5,955,763
Bond issue premium (discount)	-	-	491,531	491,531
Transfers in	8,683,334	8,683,334	8,638,017	(45,317)
Total other financing sources (uses)	8,683,334	8,683,334	8,722,232	38,898
Net change in fund balances	(1,792,117)	(1,792,117)	1,242,383	3,034,500
FUND BALANCES, beginning of year	12,062,613	12,062,613	12,062,613	-
FUND BALANCES, end of year	\$ 10,270,496	\$ 10,270,496	\$ 13,304,996	\$ 3,034,500

The accompanying notes are an integral part of this financial statement.