

THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GSD SCHOOL PURPOSES DEBT SERVICE FUND

For the Year Ended June 30, 2004

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 26,845,400	\$ 26,845,400	\$ 26,356,487	\$ (488,913)
Local option sales tax	14,561,900	14,561,900	14,561,900	-
Revenues from the use of money or property	1,107,800	1,107,800	379,557	(728,243)
Total revenues	42,515,100	42,515,100	41,297,944	(1,217,156)
EXPENDITURES:				
Contractual services	388,100	388,100	383,005	5,095
Principal retirement	26,990,000	26,990,000	24,122,062	2,867,938
Interest	27,298,700	27,298,700	19,736,580	7,562,120
Fiscal charges	225,000	225,000	92,190	132,810
Arbitrage rebate	-	-	213,664	(213,664)
Total expenditures	54,901,800	54,901,800	44,547,501	10,354,299
Excess (deficiency) of revenues over expenditures	(12,386,700)	(12,386,700)	(3,249,557)	9,137,143
OTHER FINANCING SOURCES (USES):				
Transfers in	-	-	205,052	205,052
Transfers out	-	-	(107,085)	(107,085)
Total other financing sources (uses)	-	-	97,967	97,967
Net change in fund balances	(12,386,700)	(12,386,700)	(3,151,590)	9,235,110
FUND BALANCE, beginning of year	81,300,372	81,300,372	81,300,372	-
FUND BALANCE, end of year	\$ 68,913,672	\$ 68,913,672	\$ 78,148,782	\$ 9,235,110

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