

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, 2005

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES:				
Property taxes	\$ 26,800,300	\$ 26,800,300	\$ 26,567,092	\$ (233,208)
Local option sales tax	15,002,900	15,002,900	15,002,900	-
Revenues from the use of money or property	314,500	314,500	1,371,162	1,056,662
Total revenues	42,117,700	42,117,700	42,941,154	823,454
EXPENDITURES:				
Contractual services	398,200	398,200	382,673	15,527
Principal retirement	28,958,000	28,958,000	25,803,142	3,154,858
Interest	25,611,000	25,611,000	20,160,689	5,450,311
Fiscal charges	205,000	205,000	523,667	(318,667)
Total expenditures	55,172,200	55,172,200	46,870,171	8,302,029
Excess (deficiency) of revenues over expenditures	(13,054,500)	(13,054,500)	(3,929,017)	9,125,483
OTHER FINANCING SOURCES (USES):				
Payments to refunded bond escrow agent	-	-	(86,458,398)	(86,458,398)
Refunding bond proceeds	-	-	79,211,942	79,211,942
Bond issue premium (discount)	-	-	7,081,003	7,081,003
Transfers in	-	-	1,276,498	1,276,498
Total other financing sources (uses)	-	-	1,111,045	1,111,045
Net change in fund balances	(13,054,500)	(13,054,500)	(2,817,972)	10,236,528
FUND BALANCE, beginning of year	78,148,782	78,148,782	78,148,782	-
FUND BALANCE, end of year	\$ 65,094,282	\$ 65,094,282	\$ 75,330,810	\$ 10,236,528

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