

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, 2008

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES:</b>				
Property taxes	\$ 31,169,000	\$ 31,169,000	\$ 27,209,344	\$ (3,959,656)
Local option sales tax	17,688,200	17,688,200	17,688,200	-
Revenues from the use of money or property	2,092,700	2,092,700	2,269,286	176,586
Miscellaneous	-	-	143,357	143,357
<b>Total revenues</b>	<b>50,949,900</b>	<b>50,949,900</b>	<b>47,310,187</b>	<b>(3,639,713)</b>
<b>EXPENDITURES:</b>				
Principal retirement	33,142,000	33,142,000	33,572,678	(430,678)
Interest	25,212,400	25,212,400	25,956,888	(744,488)
Fiscal charges	2,703,500	2,703,500	654,915	2,048,585
Bond issue costs	-	-	90,692	(90,692)
<b>Total expenditures</b>	<b>61,057,900</b>	<b>61,057,900</b>	<b>60,275,173</b>	<b>782,727</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>(10,108,000)</b>	<b>(10,108,000)</b>	<b>(12,964,986)</b>	<b>(2,856,986)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	1,541,600	1,541,600	3,980,001	2,438,401
Transfers out	-	-	(140,763)	(140,763)
<b>Total other financing sources (uses)</b>	<b>1,541,600</b>	<b>1,541,600</b>	<b>3,839,238</b>	<b>2,297,638</b>
<b>Net change in fund balances</b>	<b>(8,566,400)</b>	<b>(8,566,400)</b>	<b>(9,125,748)</b>	<b>(559,348)</b>
<b>FUND BALANCE, beginning of year</b>	<b>60,537,817</b>	<b>60,537,817</b>	<b>60,537,817</b>	<b>-</b>
<b>FUND BALANCE, end of year</b>	<b>\$ 51,971,417</b>	<b>\$ 51,971,417</b>	<b>\$ 51,412,069</b>	<b>\$ (559,348)</b>

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