

Exhibit C

Macon County, Tennessee
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Actual (Budgetary Basis) and Budget
General, Special Revenue and Debt Service Fund Types
For the Year Ended June 30, 2003

	General Fund			Special Revenue Funds			Debt Service Fund		
	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)	Actual	Budget	Variance- Favorable or (Unfavorable)
<u>Revenues and Other Sources</u>									
Local Taxes	\$ 2,229,072	\$ 2,323,187	\$ (94,115)	\$ 405,611	\$ 419,159	\$ (13,548)	\$ 1,754,089	\$ 1,730,512	\$ 23,577
Licenses and Permits	7,824	820	7,004	0	0	0	0	0	0
Fines, Forfeitures and Penalties	135,615	116,300	19,315	13,181	31,716	(18,535)	0	0	0
Charges for Current Services	108,965	85,100	23,865	110,066	88,464	21,602	0	0	0
Other Local Revenues	286,849	318,153	(31,304)	27,858	8,194	19,664	148,412	179,930	(31,518)
State of Tennessee	1,135,436	2,444,498	(1,309,062)	1,808,740	1,955,422	(146,682)	882,140	650,000	232,140
Federal Government	651,420	672,526	(21,106)	2,219	1,300	919	0	0	0
Other Governments and Citizens Groups	2,182	0	2,182	0	0	0	0	0	0
Total Revenues	\$ 4,557,363	\$ 5,960,584	\$ (1,403,221)	\$ 2,367,675	\$ 2,504,255	\$ (136,580)	\$ 2,784,641	\$ 2,560,442	\$ 224,199
Other Sources:									
Notes Issued	0	0	0	200,000	200,000	0	0	0	0
Capital Leases Issued	0	0	0	62,325	62,325	0	0	0	0
Operating Transfers	423,206	494,175	(70,969)	0	0	0	0	0	0
Operating Transfers from Component Units	0	34,713	(34,713)	0	0	0	0	0	0
Total Revenues and Other Sources	\$ 4,980,569	\$ 6,489,472	\$ (1,508,903)	\$ 2,630,000	\$ 2,766,580	\$ (136,580)	\$ 2,784,641	\$ 2,560,442	\$ 224,199
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 5,501,691	\$ 6,948,547	\$ 1,446,856	\$ 343,906	\$ 394,527	\$ 50,621	\$ 0	\$ 0	\$ 0
Highways	0	0	0	2,627,955	2,970,332	342,377	0	0	0
Education	34,054	34,257	203	0	0	0	0	0	0
Debt Service	0	0	0	0	0	0	2,935,226	3,232,939	297,713
Capital Projects	346,368	969,449	623,081	0	0	0	0	0	0
Total Expenditures	\$ 5,882,113	\$ 7,952,253	\$ 2,070,140	\$ 2,971,861	\$ 3,364,859	\$ 392,998	\$ 2,935,226	\$ 3,232,939	\$ 297,713
Other Uses:									
Operating Transfers	0	0	0	2,400	2,400	0	0	0	0
Total Expenditures and Other Uses	\$ 5,882,113	\$ 7,952,253	\$ 2,070,140	\$ 2,974,261	\$ 3,367,259	\$ 392,998	\$ 2,935,226	\$ 3,232,939	\$ 297,713
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
Fund Balance, July 1, 2002	\$ 1,428,142	\$ 1,810,887	\$ (382,745)	\$ 1,127,760	\$ 702,597	\$ 425,163	\$ 955,213	\$ 956,840	\$ (1,627)
Fund Balance, June 30, 2003	\$ 526,598	\$ 348,106	\$ 178,492	\$ 783,499	\$ 101,918	\$ 681,581	\$ 804,628	\$ 284,343	\$ 520,285

The accompanying notes are an integral part of this statement.