

Exhibit C

Morgan 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, 2001

	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	\$ 1,801,638	\$ 1,843,349	\$ (41,711)	\$ 699,978	\$ 729,653	\$ (29,675)	\$ 1,220,404	\$ 1,251,533	\$ (31,129)
Licenses and Permits	56,200	67,900	(11,700)	0	0	0	0	0	0
Fines, Forfeitures and Penalties	70,478	73,100	(2,622)	15,747	13,800	1,947	0	0	0
Charges for Current Services	309,300	303,900	5,400	111,606	76,200	35,406	0	0	0
Other Local Revenues	92,002	55,000	37,002	82,944	94,500	(11,556)	0	0	0
Fees Received from County Officials	0	7,500	(7,500)	0	0	0	0	0	0
State of Tennessee	419,383	1,159,294	(739,911)	1,867,923	1,836,210	31,713	0	0	0
Federal Government	224,857	344,085	(119,228)	0	0	0	0	0	0
Other Governments and Citizens Groups	20,982	18,000	2,982	0	0	0	0	0	0
Total Revenues	\$ 2,994,840	\$ 3,872,128	\$ (877,288)	\$ 2,778,198	\$ 2,750,363	\$ 27,835	\$ 1,220,404	\$ 1,251,533	\$ (31,129)
Other Sources:									
Note Proceeds	0	81,000	(81,000)	0	0	0	0	0	0
Other Loan Proceeds	0	0	0	0	0	0	40,000	40,000	0
Operating Transfers	402,891	431,000	(28,109)	0	0	0	0	0	0
Total Revenues and Other Sources	\$ 3,397,731	\$ 4,384,128	\$ (986,397)	\$ 2,778,198	\$ 2,750,363	\$ 27,835	\$ 1,260,404	\$ 1,291,533	\$ (31,129)
<u>Expenditures</u>									
Current:									
General Government	\$ 3,455,936	\$ 4,644,849	\$ 1,188,913	\$ 779,836	\$ 850,601	\$ 70,765	\$ 0	\$ 0	\$ 0
Highways	0	0	0	1,921,442	2,486,240	564,798	0	0	0
Debt Service	0	0	0	0	0	0	922,767	924,028	1,261
Total Expenditures	\$ 3,455,936	\$ 4,644,849	\$ 1,188,913	\$ 2,701,278	\$ 3,336,841	\$ 635,563	\$ 922,767	\$ 924,028	\$ 1,261
Excess of Revenues and Other Sources Over									
(Under) Expenditures	\$ (58,205)	\$ (260,721)	\$ 202,516	\$ 76,920	\$ (586,478)	\$ 663,398	\$ 337,637	\$ 367,505	\$ (29,868)
Fund Balance, July 1, 2000	1,144,023	1,149,536	(5,513)	1,434,101	1,343,451	90,650	2,951,449	3,354,773	(403,324)
Fund Balance, June 30, 2001	\$ 1,085,818	\$ 888,815	\$ 197,003	\$ 1,511,021	\$ 756,973	\$ 754,048	\$ 3,289,086	\$ 3,722,278	\$ (433,192)

The accompanying notes are an integral part of this statement.