

Exhibit C

Lauderdale 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	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	\$ 2,864,190	\$ 2,868,945	\$ (4,755)	\$ 643,980	\$ 626,501	\$ 17,479	\$ 712,951	\$ 687,991	\$ 24,960
Licenses and Permits	35,898	41,000	(5,102)	432	1,500	(1,068)	1,137	1,000	137
Fines, Forfeitures and Penalties	113,100	103,950	9,150	28,253	30,900	(2,647)	0	0	0
Charges for Current Services	156,377	153,000	3,377	0	0	0	0	0	0
Other Local Revenues	2,536	13,000	(10,464)	27,160	20,500	6,660	59,897	0	59,897
State of Tennessee	1,289,947	1,286,385	3,562	2,043,122	2,287,783	(244,661)	0	0	0
Federal Government	206,138	123,778	82,360	22,316	50,000	(27,684)	0	0	0
Other Governments and Citizens Groups	2,046	0	2,046	0	0	0	0	0	0
Total Revenues	\$ 4,670,232	\$ 4,590,058	\$ 80,174	\$ 2,765,263	\$ 3,017,184	\$ (251,921)	\$ 773,985	\$ 688,991	\$ 84,994
Other Sources:									
Bonds Issued	0	0	0	0	0	0	14,679,208	14,679,208	0
Notes Issued	0	0	0	105,000	105,000	0	0	0	0
Premiums on Bonds Sold	0	0	0	0	0	0	402,928	402,928	0
Operating Transfers	768,165	666,000	102,165	0	0	0	541,105	468,313	72,792
Operating Transfers from Component Units	0	0	0	0	0	0	1,200,000	1,200,000	0
Total Revenues and Other Sources	\$ 5,438,397	\$ 5,256,058	\$ 182,339	\$ 2,870,263	\$ 3,122,184	\$ (251,921)	\$ 17,597,226	\$ 17,439,440	\$ 157,786
<u>Expenditures and Other Uses</u>									
Current:									
General Government	\$ 5,652,902	\$ 6,026,255	\$ 373,353	\$ 28,355	\$ 42,520	\$ 14,165	\$ 0	\$ 0	\$ 0
Highways	0	0	0	3,080,982	3,688,144	607,162	0	0	0
Debt Service	0	0	0	0	0	0	3,359,167	3,389,756	30,589
Total Expenditures	\$ 5,652,902	\$ 6,026,255	\$ 373,353	\$ 3,109,337	\$ 3,730,664	\$ 621,327	\$ 3,359,167	\$ 3,389,756	\$ 30,589
Other Uses:									
Operating Transfers	215,400	215,400	0	0	0	0	0	0	0
Payments to Refunded Debt Escrow Agent	0	0	0	0	0	0	14,095,969	14,095,969	0
Total Expenditures and Other Uses	\$ 5,868,302	\$ 6,241,655	\$ 373,353	\$ 3,109,337	\$ 3,730,664	\$ 621,327	\$ 17,455,136	\$ 17,485,725	\$ 30,589
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses									
Fund Balance, July 1, 2002	\$ 4,740,603	\$ 4,311,794	\$ 428,809	\$ 863,928	\$ 1,171,813	\$ (307,885)	\$ 4,609,128	\$ 4,392,333	\$ 216,795
Fund Balance, June 30, 2003	\$ 4,310,698	\$ 3,326,197	\$ 984,501	\$ 624,854	\$ 563,333	\$ 61,521	\$ 4,751,218	\$ 4,346,048	\$ 405,170

The accompanying notes are an integral part of this statement.