

Exhibit C

Pickett County, Tennessee
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Actual 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	\$ 1,013,698	\$ 937,740	\$ 75,958	\$ 0	\$ 0	\$ 0	\$ 202,296	\$ 206,205	\$ (3,909)
Licenses and Permits	6,202	5,900	302	0	0	0	0	0	0
Fines, Forfeitures and Penalties	19,950	20,502	(552)	2,082	5,000	(2,918)	0	0	0
Charges for Current Services	403,394	370,766	32,628	0	0	0	0	0	0
Other Local Revenues	64,492	71,318	(6,826)	57	100	(43)	102,000	102,000	0
State of Tennessee	336,430	354,182	(17,752)	1,483,303	1,341,088	142,215	0	0	0
Federal Government	275,155	270,956	4,199	150,000	150,000	0	0	0	0
Other Governments and Citizens Groups	28,885	22,716	6,169	0	0	0	0	0	0
Total Revenues	\$ 2,148,206	\$ 2,054,080	\$ 94,126	\$ 1,635,442	\$ 1,496,188	\$ 139,254	\$ 304,296	\$ 308,205	\$ (3,909)
Other Sources:									
Notes Issued	46,174	79,974	(33,800)	0	0	0	0	0	0
Capital Leases Issued	3,525	3,525	0	0	0	0	0	0	0
Operating Transfers	190,971	177,489	13,482	0	0	0	0	0	0
Total Revenues and Other Sources	\$ 2,388,876	\$ 2,315,068	\$ 73,808	\$ 1,635,442	\$ 1,496,188	\$ 139,254	\$ 304,296	\$ 308,205	\$ (3,909)
<u>Expenditures</u>									
Current:									
General Government	\$ 2,349,907	\$ 2,503,718	\$ 153,811	\$ 3,500	\$ 5,000	\$ 1,500	\$ 0	\$ 0	\$ 0
Highways	0	0	0	1,524,632	1,598,416	73,784	0	0	0
Debt Service	0	0	0	70,317	70,318	1	200,530	200,056	(474)
Capital Projects	46,174	46,174	0	0	0	0	0	0	0
Total Expenditures	\$ 2,396,081	\$ 2,549,892	\$ 153,811	\$ 1,598,449	\$ 1,673,734	\$ 75,285	\$ 200,530	\$ 200,056	\$ (474)
Excess of Revenues and Other Sources Over (Under) Expenditures									
Fund Balance, July 1, 2002	\$ (7,205)	\$ (234,824)	\$ 227,619	\$ 36,993	\$ (177,546)	\$ 214,539	\$ 103,766	\$ 108,149	\$ (4,383)
Prior Period Adjustment	653,978	532,665	121,313	390,869	111,066	279,803	217,392	195,766	21,626
	(9,190)	0	(9,190)	0	0	0	0	0	0
Fund Balance, June 30, 2003	\$ 637,583	\$ 297,841	\$ 339,742	\$ 427,862	\$ (66,480)	\$ 494,342	\$ 321,158	\$ 303,915	\$ 17,243

The accompanying notes are an integral part of this statement.