

Exhibit C

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

	General Fund			Special Revenue Funds		
	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)	Actual (Budgetary Basis)	Budget	Variance- Favorable or (Unfavorable)
<u>Revenues and Other Sources</u>						
Local Taxes	\$ 1,618,752	\$ 1,738,757	\$ (120,005)	\$ 130,710	\$ 128,500	\$ 2,210
Licenses and Permits	21,194	21,100	94	0	0	0
Fines, Forfeitures and Penalties	80,520	92,025	(11,505)	20,684	17,000	3,684
Charges for Current Services	89,876	76,238	13,638	5,348	0	5,348
Other Local Revenues	77,170	36,873	40,297	50,347	45,135	5,212
State of Tennessee	720,538	206,947	513,591	1,495,850	1,490,951	4,899
Federal Government	864,706	146,211	718,495	0	86,000	(86,000)
Other Governments and Citizens Groups	15,151	0	15,151	0	50,000	(50,000)
Total Revenues	\$ 3,487,907	\$ 2,318,151	\$ 1,169,756	\$ 1,702,939	\$ 1,817,586	\$ (114,647)
Other Sources:						
Notes Issued	167,731	94,582	73,149	0	0	0
Refunding Debt Issued	0	0	0	0	0	0
Operating Transfers	499,721	463,328	36,393	0	0	0
Operating Transfers from Component Units	0	0	0	0	0	0
Total Revenues and Other Sources	\$ 4,155,359	\$ 2,876,061	\$ 1,279,298	\$ 1,702,939	\$ 1,817,586	\$ (114,647)
<u>Expenditures and Other Uses</u>						
Current:						
General Government	\$ 4,409,700	\$ 4,245,737	\$ (163,963)	\$ 34,345	\$ 35,535	\$ 1,190
Highways	0	0	0	1,429,782	1,679,951	250,169
Debt Service	0	0	0	114,702	119,000	4,298
Total Expenditures	\$ 4,409,700	\$ 4,245,737	\$ (163,963)	\$ 1,578,829	\$ 1,834,486	\$ 255,657
Other Uses:						
Payments to Refunded Debt Escrow Agent	0	0	0	0	0	0
Total Expenditures and Other Uses	\$ 4,409,700	\$ 4,245,737	\$ (163,963)	\$ 1,578,829	\$ 1,834,486	\$ 255,657
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses						
Fund Balance, July 1, 2002	\$ (254,341)	\$ (1,369,676)	\$ 1,115,335	\$ 124,110	\$ (16,900)	\$ 141,010
	1,135,789	1,369,676	(233,887)	563,695	16,900	546,795
Fund Balance, June 30, 2003	\$ 881,448	\$ 0	\$ 881,448	\$ 687,805	\$ 0	\$ 687,805

The accompanying notes are an integral part of this statement.

(Continued)

Exhibit C

Union County, Tennessee
Combined Statement of Revenues, Expenditures and
Changes in Fund Balances - Actual (Budgetary Basis) and Budget
General, Special Revenue, Debt Service and Capital Projects Fund Types (Cont.)

	Debt Service Fund			Capital Projects Fund		
	Actual	Budget	Variance- Favorable or (Unfavorable)	Actual	Budget	Variance- Favorable or (Unfavorable)
<u>Revenues and Other Sources</u>						
Local Taxes	\$ 426,446	\$ 427,667	\$ (1,221)	\$ 0	\$ 0	\$ 0
Licenses and Permits	0	0	0	0	0	0
Fines, Forfeitures and Penalties	0	0	0	0	0	0
Charges for Current Services	0	0	0	0	0	0
Other Local Revenues	112,097	98,000	14,097	0	0	0
State of Tennessee	0	0	0	0	0	0
Federal Government	0	0	0	0	0	0
Other Governments and Citizens Groups	0	0	0	0	0	0
Total Revenues	\$ 538,543	\$ 525,667	\$ 12,876	\$ 0	\$ 0	\$ 0
Other Sources:						
Notes Issued	0	0	0	0	0	0
Refunding Debt Issued	7,710,000	7,710,000	0	0	0	0
Operating Transfers	0	0	0	0	0	0
Operating Transfers from Component Units	500,000	500,000	0	0	0	0
Total Revenues and Other Sources	\$ 8,748,543	\$ 8,735,667	\$ 12,876	\$ 0	\$ 0	\$ 0
<u>Expenditures and Other Uses</u>						
Current:						
General Government	\$ 0	\$ 0	\$ 0	\$ 8,339	\$ 50,775	\$ 42,436
Highways	0	0	0	0	0	0
Debt Service	1,134,486	1,286,203	151,717	0	0	0
Total Expenditures	\$ 1,134,486	\$ 1,286,203	\$ 151,717	\$ 8,339	\$ 50,775	\$ 42,436
Other Uses:						
Payments to Refunded Debt Escrow Agent	7,529,377	7,529,377	0	0	0	0
Total Expenditures and Other Uses	\$ 8,663,863	\$ 8,815,580	\$ 151,717	\$ 8,339	\$ 50,775	\$ 42,436
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses						
Fund Balance, July 1, 2002	\$ 84,680	\$ (79,913)	\$ 164,593	\$ (8,339)	\$ (50,775)	\$ 42,436
Fund Balance, July 1, 2002	1,811,074	1,000,000	811,074	76,330	66,000	10,330
Fund Balance, June 30, 2003	\$ 1,895,754	\$ 920,087	\$ 975,667	\$ 67,991	\$ 15,225	\$ 52,766

The accompanying notes are an integral part of this statement.