

LANE COMMUNITY COLLEGE

Statement of Revenues, Expenditures and Changes in
Fund Balance - Budget (Non GAAP Budgetary Basis) and Actual
DEBT SERVICE FUND
Year Ended June 30, 2002

	<u>Budget</u>	<u>Actual</u>	<u>Variance - Favorable (Unfavorable)</u>
Revenues:			
Property taxes	\$ 4,205,238	\$ 4,194,393	\$ (10,845)
Other sources - interest income	<u>300</u>	<u>-</u>	<u>(300)</u>
Total revenues	<u>4,205,538</u>	<u>4,194,393</u>	<u>(11,145)</u>
Expenditures:			
Debt service:			
Principal	3,008,600	2,800,000	208,600
Interest	<u>1,813,938</u>	<u>1,766,037</u>	<u>47,901</u>
Total expenditures	<u>4,822,538</u>	<u>4,566,037</u>	<u>256,501</u>
Revenues over-(under) expenditures	(617,000)	(371,644)	245,356
Other financing sources-(uses):			
Operating transfers in	<u>417,000</u>	<u>417,000</u>	<u>-</u>
Revenues over-(under) expenditures and other financing sources-(uses)	(200,000)	45,356	245,356
Fund balance - July 1, 2001	<u>200,000</u>	<u>509,028</u>	<u>309,028</u>
Fund balance - June 30, 2002	<u>\$ -</u>	554,384	<u>\$ 554,384</u>
Reconciliation to GAAP basis:			
Property taxes receivable and available		<u>50,529</u>	
Fund balance (GAAP basis) - June 30, 2002		<u>\$ 604,913</u>	