

Exhibit B

Cumberland County, Tennessee
Combined Statement of Revenues, Expenditures
and Changes in Fund Equity
All Governmental Fund Types
and Discretely Presented Component Unit
For the Year Ended June 30, 2001

	Primary Government			Component Unit
	Governmental Fund Types			Cumberland County School Department
	General	Special Revenue	Debt Service	
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 6,113,104	\$ 307,112	\$ 4,408,673	\$ 8,944,927
Licenses and Permits	132,179	0	0	5,750
Fines, Forfeitures and Penalties	193,528	24,253	0	0
Charges for Current Services	1,169,717	1,817,997	0	1,072,194
Other Local Revenues	1,343,943	67,039	972	270,142
State of Tennessee	1,675,452	2,504,129	0	19,553,114
Federal Government	871,809	38,639	0	3,557,159
Other Governments and Citizens' Groups	470,298	5,000	0	0
Total Revenues	\$ 11,970,030	\$ 4,764,169	\$ 4,409,645	\$ 33,403,286
Other Sources:				
Note Proceeds	857,000	1,400,000	0	0
Other Loan Proceeds	0	0	0	1,621,155
Operating Transfers	1,823,330	795,000	0	10,152
Total Revenues and Other Sources	\$ 14,650,360	\$ 6,959,169	\$ 4,409,645	\$ 35,034,593
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 13,466,071	\$ 900,961	\$ 0	\$ 0
Highways	0	3,239,867	0	0
Education	0	0	0	32,323,578
Debt Service	0	0	2,935,310	0
Capital Projects	0	0	0	1,600,456
Total Expenditures	\$ 13,466,071	\$ 4,140,828	\$ 2,935,310	\$ 33,924,034
Other Uses:				
Operating Transfers	795,000	1,823,330	0	10,152
Total Expenditures and Other Uses	\$ 14,261,071	\$ 5,964,158	\$ 2,935,310	\$ 33,934,186
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 389,289	\$ 995,011	\$ 1,474,335	\$ 1,100,407
Fund Equity, July 1, 2000	2,847,516	977,449	7,842,107	8,246,009
Residual Equity Transfers	0	0	38,659	(38,659)
Fund Equity, June 30, 2001	\$ 3,236,805	\$ 1,972,460	\$ 9,355,101	\$ 9,307,757

The accompanying notes are an integral part of this statement.