

Exhibit B

Carter 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, 2002

	Primary Government				Component
	Governmental Fund Types				Unit
	General	Special Revenue	Debt Service	Capital Projects	Carter County School Department
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 4,792,810	\$ 469,052	\$ 1,114,523	\$ 0	\$ 6,854,804
Licenses and Permits	308,180	0	0	0	1,891
Fines, Forfeitures and Penalties	254,392	22,997	0	0	0
Charges for Current Services	83,518	2,097,549	0	0	1,026,121
Other Local Revenues	209,919	48,090	113,077	0	251,027
State of Tennessee	603,213	2,364,113	45,636	0	21,088,963
Federal Government	807,098	92,002	0	0	5,408,775
Other Governments and Citizens Groups	34,907	28,579	0	0	47,244
Total Revenues	\$ 7,094,037	\$ 5,122,382	\$ 1,273,236	\$ 0	\$ 34,678,825
Other Sources:					
Note Proceeds	120,400	0	0	0	0
Other Loan Proceeds	0	0	0	0	1,997,328
Operating Transfers	1,586,891	254,000	0	0	41,020
Operating Transfers from Component Units	0	0	266,000	0	0
Total Revenues and Other Sources	\$ 8,801,328	\$ 5,376,382	\$ 1,539,236	\$ 0	\$ 36,717,173
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 7,823,910	\$ 1,098,646	\$ 0	\$ 135	\$ 0
Highways	37,730	2,980,639	0	0	0
Education	0	0	0	0	36,300,209
Debt Service	7,813	0	1,954,396	0	11,065
Capital Projects	15,014	0	0	0	786,199
Total Expenditures	\$ 7,884,467	\$ 4,079,285	\$ 1,954,396	\$ 135	\$ 37,097,473
Other Uses:					
Operating Transfers	254,000	1,586,891	0	0	41,020
Operating Transfers to Primary Government	0	0	0	0	266,000
Total Expenditures and Other Uses	\$ 8,138,467	\$ 5,666,176	\$ 1,954,396	\$ 135	\$ 37,404,493
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 662,861	\$ (289,794)	\$ (415,160)	\$ (135)	\$ (687,320)
Fund Equity, July 1, 2001	425,187	1,315,430	3,401,238	1,844	4,175,178
Fund Equity, June 30, 2002	\$ 1,088,048	\$ 1,025,636	\$ 2,986,078	\$ 1,709	\$ 3,487,858

The accompanying notes are an integral part of this statement.