

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, 2002

	Primary Government			Component
	Governmental Fund Types			Unit
	General	Special Revenue	Debt Service	Cumberland County School Department
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 6,300,262	\$ 273,488	\$ 4,383,277	\$ 10,292,650
Licenses and Permits	132,015	0	0	0
Fines, Forfeitures and Penalties	206,263	51,198	0	0
Charges for Current Services	1,222,049	2,013,906	0	1,013,106
Other Local Revenues	676,697	114,653	573	372,656
State of Tennessee	1,466,605	2,542,905	0	19,396,830
Federal Government	277,497	0	0	4,074,445
Other Governments and Citizens' Groups	390,654	0	0	0
Total Revenues	\$ 10,672,042	\$ 4,996,150	\$ 4,383,850	\$ 35,149,687
Other Sources:				
Other Loan Proceeds	0	0	0	7,450,319
Operating Transfers	2,016,735	795,000	0	7,782
Total Revenues and Other Sources	\$ 12,688,777	\$ 5,791,150	\$ 4,383,850	\$ 42,607,788
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 12,663,399	\$ 856,013	\$ 0	\$ 0
Highways	0	3,347,102	0	0
Education	0	0	0	38,074,106
Debt Service	0	147,011	3,347,853	0
Capital Projects	222,816	0	0	8,237,720
Total Expenditures	\$ 12,886,215	\$ 4,350,126	\$ 3,347,853	\$ 46,311,826
Other Uses:				
Operating Transfers	1,220,000	2,016,735	0	7,782
Total Expenditures and Other Uses	\$ 14,106,215	\$ 6,366,861	\$ 3,347,853	\$ 46,319,608
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (1,417,438)	\$ (575,711)	\$ 1,035,997	\$ (3,711,820)
Fund Equity, July 1, 2001	3,236,805	1,972,460	9,355,101	9,307,757
Prior Period Adjustment	609,068	0	0	0
Fund Equity, June 30, 2002	\$ 2,428,435	\$ 1,396,749	\$ 10,391,098	\$ 5,595,937

The accompanying notes are an integral part of this statement.