

Exhibit B

Macon 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 Unit
	Governmental Fund Types			Macon County School Department
	General	Special Revenue	Debt Service	
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 2,214,096	\$ 409,217	\$ 1,726,092	\$ 3,590,072
Licenses and Permits	665	0	0	2,024
Fines, Forfeitures and Penalties	106,786	29,553	0	0
Charges for Current Services	88,566	802,070	0	75,058
Other Local Revenues	168,380	22,345	5,257	119,600
State of Tennessee	814,267	1,915,086	0	12,583,618
Federal Government	253,618	79,227	0	1,898,875
Other Governments and Citizens Groups	3,652	0	0	0
Total Revenues	\$ 3,650,030	\$ 3,257,498	\$ 1,731,349	\$ 18,269,247
Other Sources:				
Note Proceeds	665,787	0	0	0
Other Loan Proceeds	2,551,775	0	27,513	1,500,000
Operating Transfers	451,203	0	0	7,468
Operating Transfers from Component Units	56,847	0	65,911	0
Total Revenues and Other Sources	\$ 7,375,642	\$ 3,257,498	\$ 1,824,773	\$ 19,776,715
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 4,213,418	\$ 502,854	\$ 0	\$ 0
Highways	0	2,419,329	0	0
Education	36,475	0	0	17,055,950
Debt Service	0	0	1,616,635	686,668
Capital Projects	2,056,585	0	0	1,434,871
Total Expenditures	\$ 6,306,478	\$ 2,922,183	\$ 1,616,635	\$ 19,177,489
Other Uses:				
Operating Transfers	0	451,203	0	7,468
Operating Transfers to Primary Government	0	0	0	122,758
Total Expenditures and Other Uses	\$ 6,306,478	\$ 3,373,386	\$ 1,616,635	\$ 19,307,715
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses				
Fund Equity, July 1, 2001	\$ 1,069,164	\$ (115,888)	\$ 208,138	\$ 469,000
	689,441	1,287,284	747,075	551,574
Fund Equity, June 30, 2002	\$ 1,758,605	\$ 1,171,396	\$ 955,213	\$ 1,020,574

The accompanying notes are an integral part of this statement.