

Exhibit B

Madison County, Tennessee
Combined Statement of Revenues, Expenditures
and Changes in Fund Equity
All Governmental Fund Types, Expendable Trust Fund
and Discretely Presented Component Unit
For the Year Ended June 30, 2002

	Primary Government					Component
	Governmental Fund Types				Fiduciary	Unit
	General	Special Revenue	Debt Service	Capital Projects	Trust Expendable	Madison County School Department
<u>Revenues and Other Sources</u>						
Local Taxes	\$ 14,573,219	\$ 2,868,756	\$ 8,318,569	\$ 219,559	\$ 0	\$ 40,065,857
Licenses and Permits	185,068	0	0	0	0	10,597
Fines, Forfeitures and Penalties	379,314	7,396	0	0	40,382	0
Charges for Current Services	1,020,983	4,182,392	0	0	0	1,943,142
Other Local Revenues	175,961	48,672	560,901	68,075	632	960,860
State of Tennessee	4,808,674	3,242,882	0	0	0	35,917,860
Federal Government	298,918	273,318	0	59,924	0	10,129,884
Other Governments and Citizens Groups	1,377,651	7,302	0	240,000	0	0
Total Revenues	\$ 22,819,788	\$ 10,630,718	\$ 8,879,470	\$ 587,558	\$ 41,014	\$ 89,028,200
Other Sources:						
Bond Proceeds	0	0	0	9,900,000	0	16,000,000
Premiums on Bonds Sold	0	0	0	883,997	0	0
Operating Transfers	4,294,069	1,200,000	422,900	231,437	0	77,119
Operating Transfers from Primary Government	0	0	0	0	0	1,700,000
Total Revenues and Other Sources	\$ 27,113,857	\$ 11,830,718	\$ 9,302,370	\$ 11,602,992	\$ 41,014	\$ 106,805,319
<u>Expenditures and Other Uses</u>						
Current:						
General Government	\$ 25,347,001	\$ 3,628,153	\$ 0	\$ 816,261	\$ 72,333	\$ 0
Highways	0	4,750,077	0	85,223	0	0
Education	0	0	0	0	0	85,492,332
Debt Service	0	0	8,853,456	0	0	0
Capital Projects	0	0	0	185,160	0	12,903,112
Total Expenditures	\$ 25,347,001	\$ 8,378,230	\$ 8,853,456	\$ 1,086,644	\$ 72,333	\$ 98,395,444
Other Uses:						
Operating Transfers	1,222,040	4,491,069	0	435,297	0	54,003
Operating Transfers to Component Unit	0	0	0	1,700,000	0	0
Total Expenditures and Other Uses	\$ 26,569,041	\$ 12,869,299	\$ 8,853,456	\$ 3,221,941	\$ 72,333	\$ 98,449,447
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ 544,816	\$ (1,038,581)	\$ 448,914	\$ 8,381,051	\$ (31,319)	\$ 8,355,872
Net Income (Loss) from Proprietary and Similar Trust Funds	0	0	0	0	0	(68)
Fund Equity, July 1, 2001	4,177,769	3,403,592	5,032,601	5,390,512	415,460	23,904,205
Residual Equity Transfers	0	0	889	(889)	0	0
Fund Equity, June 30, 2002	\$ 4,722,585	\$ 2,365,011	\$ 5,482,404	\$ 13,770,674	\$ 384,141	\$ 32,260,009

The accompanying notes are an integral part of this statement.