

Exhibit B

Pickett 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	Pickett County School Department
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 1,115,029	\$ 0	\$ 116,376	\$ 0	\$ 819,677
Licenses and Permits	5,627	0	0	0	408
Fines, Forfeitures and Penalties	17,914	5,824	0	0	0
Charges for Current Services	252,988	177,461	0	0	99,033
Other Local Revenues	84,819	56,928	102,000	58,706	55,555
State of Tennessee	322,113	1,230,788	0	0	3,015,390
Federal Government	94,302	0	0	1,080,150	898,671
Other Governments and Citizens Groups	19,201	0	0	0	25,000
Total Revenues	\$ 1,911,993	\$ 1,471,001	\$ 218,376	\$ 1,138,856	\$ 4,913,734
Other Sources:					
Operating Transfers	177,361	0	0	0	0
Total Revenues and Other Sources	\$ 2,089,354	\$ 1,471,001	\$ 218,376	\$ 1,138,856	\$ 4,913,734
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 1,952,887	\$ 5,378	\$ 0	\$ 1,261,351	\$ 0
Highways	0	1,038,406	0	0	0
Education	0	0	0	0	4,443,376
Debt Service	0	70,318	191,292	0	374,098
Capital Projects	0	0	0	0	196,111
Total Expenditures	\$ 1,952,887	\$ 1,114,102	\$ 191,292	\$ 1,261,351	\$ 5,013,585
Other Uses:					
Operating Transfers	0	177,361	0	0	0
Total Expenditures and Other Uses	\$ 1,952,887	\$ 1,291,463	\$ 191,292	\$ 1,261,351	\$ 5,013,585
Excess of Revenues and Other Sources Over					
(Under) Expenditures and Other Uses	\$ 136,467	\$ 179,538	\$ 27,084	\$ (122,495)	\$ (99,851)
Fund Equity, July 1, 2001	457,189	413,851	190,308	207,742	1,230,094
Residual Equity Transfers	60,322	0	0	(60,322)	0
Fund Equity, June 30, 2002	\$ 653,978	\$ 593,389	\$ 217,392	\$ 24,925	\$ 1,130,243

The accompanying notes are an integral part of this statement.