

Exhibit B

Tipton 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	Tipton County School Department
<u>Revenues and Other Sources</u>				
Local Taxes	\$ 5,748,872	\$ 2,205,417	\$ 4,525,759	\$ 8,097,197
Licenses and Permits	94,892	48,303	0	5,750
Fines, Forfeitures and Penalties	219,582	33,240	0	5,731
Charges for Current Services	109,312	1,749,633	0	2,225,300
Other Local Revenues	81,744	96,365	499,108	223,871
State of Tennessee	1,091,507	2,302,091	0	34,271,516
Federal Government	532,600	0	0	5,649,737
Other Governments and Citizens Groups	140,489	0	0	0
Total Revenues	\$ 8,018,998	\$ 6,435,049	\$ 5,024,867	\$ 50,479,102
Other Sources:				
Operating Transfers	1,621,406	0	0	9,963
Operating Transfers from Component Units	0	0	175,000	0
Total Revenues and Other Sources	\$ 9,640,404	\$ 6,435,049	\$ 5,199,867	\$ 50,489,065
<u>Expenditures and Other Uses</u>				
Current:				
General Government	\$ 9,681,198	\$ 197,798	\$ 0	\$ 0
Highways	0	5,020,552	0	0
Education	0	0	0	52,022,662
Debt Service	0	0	4,949,056	0
Total Expenditures	\$ 9,681,198	\$ 5,218,350	\$ 4,949,056	\$ 52,022,662
Other Uses:				
Operating Transfers	0	1,621,406	0	9,963
Operating Transfers to Primary Government	0	0	0	175,000
Total Expenditures and Other Uses	\$ 9,681,198	\$ 6,839,756	\$ 4,949,056	\$ 52,207,625
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses				
Fund Equity, July 1, 2001	\$ (40,794)	\$ (404,707)	\$ 250,811	\$ (1,718,560)
Fund Equity, June 30, 2002	\$ 3,915,980	\$ 3,061,102	\$ 8,859,076	\$ 2,240,113

The accompanying notes are an integral part of this statement.