

Exhibit B

Lauderdale 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, 2003

	Primary Government				Component Unit
	Governmental Fund Types				Lauderdale County School Department
	General	Special Revenue	Debt Service	Capital Projects	
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 2,864,190	\$ 643,980	\$ 712,951	\$ 0	\$ 4,341,728
Licenses and Permits	35,898	432	1,137	0	4,371
Fines, Forfeitures and Penalties	113,100	28,253	0	0	1,970
Charges for Current Services	156,377	786,583	0	0	870,791
Other Local Revenues	2,536	30,228	59,897	0	346,904
State of Tennessee	1,289,947	2,043,122	0	0	#####
Federal Government	206,138	22,316	0	469,663	4,601,745
Other Governments and Citizens Groups	2,046	0	0	0	0
Total Revenues	\$ 4,670,232	\$ 3,554,914	\$ 773,985	\$ 469,663	\$ #####
Other Sources:					
Bonds Issued	0	0	14,679,208	0	4,995,792
Notes Issued	0	105,000	0	0	975,000
Premiums on Bonds Sold	0	0	402,928	0	0
Operating Transfers	768,165	0	541,105	0	2,357
Operating Transfers from Primary Government	0	0	0	0	548,632
Operating Transfers from Component Units	0	0	1,200,000	0	0
Total Revenues and Other Sources	\$ 5,438,397	\$ 3,659,914	\$ 17,597,226	\$ 469,663	\$ #####
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 5,652,902	\$ 72,575	\$ 0	\$ 0	\$ 0
Highways	0	3,178,988	0	0	0
Education	0	0	0	0	#####
Debt Service	0	0	3,359,167	0	135,463
Capital Projects	0	0	0	432,932	164,730
Total Expenditures	\$ 5,652,902	\$ 3,251,563	\$ 3,359,167	\$ 432,932	\$ #####
Other Uses:					
Operating Transfers	215,400	768,165	0	0	2,357
Operating Transfers to Primary Government	0	0	0	0	1,200,000
Payments to Refunded Debt Escrow Agent	0	0	14,095,969	0	0
Total Expenditures and Other Uses	\$ 5,868,302	\$ 4,019,728	\$ 17,455,136	\$ 432,932	\$ #####

(Continued)

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Lauderdale County, Tennessee
Combined Statement of Revenues, Expenditures
and Changes in Fund Equity
All Governmental Fund Types
and Discretely Presented Component Unit (Cont.)

	Primary Government				Component Unit
	Governmental Fund Types				Lauderdale
	General	Special Revenue	Debt Service	Capital Projects	School Department
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (429,905)	\$ (359,814)	\$ 142,090	\$ 36,731	\$ 5,410,894
Fund Equity (Deficit), July 1, 2002	4,740,603	984,668	4,609,128	(52,746)	1,275,145
Fund Equity (Deficit), June 30, 2003	\$ 4,310,698	\$ 624,854	\$ 4,751,218	\$ (16,015)	\$ 6,686,039

The accompanying notes are an integral part of this statement.

