

Exhibit B

Lawrence County, Tennessee
Statement of Revenues, Expenditures
and Changes in Fund Balances
Governmental Funds
For the Year Ended June 30, 2003

	Major Funds			Nonmajor Funds	Total Governmental Funds
	General	Highway/ Public Works	General Debt Service	Other Govern- mental Funds	
<u>Revenues</u>					
Local Taxes	\$ 5,031,830	\$ 1,339,236	\$ 3,948,938	\$ 12,229	\$ 10,332,233
Licenses and Permits	20,434	0	0	0	20,434
Fines, Forfeitures and Penalties	182,347	0	0	157,664	340,011
Charges for Current Services	1,101,584	13,633	0	1,414,409	2,529,626
Other Local Revenues	177,011	3,709	55,692	122,742	359,154
State of Tennessee	540,451	2,241,032	462,237	0	3,243,720
Federal Government	247,579	266,635	0	3,557	517,771
Other Governments and Citizens Groups	2,769	6,200	0	98,295	107,264
Total Revenues	\$ 7,304,005	\$ 3,870,445	\$ 4,466,867	\$ 1,808,896	\$ 17,450,213
<u>Expenditures</u>					
Current:					
General Government	\$ 899,460	\$ 0	\$ 0	\$ 124,229	\$ 1,023,689
Finance	386,864	0	0	363,689	750,553
Administration of Justice	828,193	0	0	40,786	868,979
Public Safety	2,295,681	0	0	160,125	2,455,806
Public Health and Welfare	1,212,641	0	0	0	1,212,641
Social, Cultural, and Recreational Services	81,477	0	0	240,730	322,207
Agricultural and Natural Resources	93,123	0	0	0	93,123
Other Operations	1,569,819	0	0	3,085	1,572,904
Highways	0	3,988,884	0	0	3,988,884
Capital Outlay	0	0	0	27	27
Debt Service:					
Principal	0	0	2,101,440	0	2,101,440
Interest	0	0	1,590,555	0	1,590,555
Other Debt Service	0	0	319,155	0	319,155
Capital Projects	0	0	0	2,410,696	2,410,696
Total Expenditures	\$ 7,367,258	\$ 3,988,884	\$ 4,011,150	\$ 3,343,367	\$ 18,710,659
Excess (Deficiency) of Revenues Over Expenditures					
	\$ (63,253)	\$ (118,439)	\$ 455,717	\$ (1,534,471)	\$ (1,260,446)
<u>Other Financing Sources (Uses)</u>					
Bonds Issued	\$ 0	\$ 0	\$ 16,920,000	\$ 0	\$ 16,920,000
Notes Issued	0	0	2,195,000	0	2,195,000
Transfers In	936,841	0	341,528	722,246	2,000,615
Transfers Out	(1,628,340)	(110,000)	0	(1,024,405)	(2,762,745)
Payments to Refunded Debt Escrow Agent	0	0	(19,949,434)	0	(19,949,434)
Total Other Financing Sources (Uses)	\$ (691,499)	\$ (110,000)	\$ (492,906)	\$ (302,159)	\$ (1,596,564)
Net Change in Fund Balances					
	\$ (754,752)	\$ (228,439)	\$ (37,189)	\$ (1,836,630)	\$ (2,857,010)
Fund Balance, July 1, 2002	4,105,357	1,534,688	5,326,425	2,718,337	13,684,807
Fund Balance, June 30, 2003	\$ 3,350,605	\$ 1,306,249	\$ 5,289,236	\$ 881,707	\$ 10,827,797

The notes to the financial statements are an integral part of this statement.