

Exhibit B

Meigs 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				Meigs
	General	Special Revenue	Debt Service	Capital Projects	School Department
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 1,437,378	\$ 28,223	\$ 374,955	\$ 0	\$ 1,407,771
Licenses and Permits	8,155	0	0	0	560
Fines, Forfeitures and Penalties	94,029	8,964	0	0	0
Charges for Current Services	206,082	295,595	0	0	244,077
Other Local Revenues	103,500	88,326	24	98,599	78,224
State of Tennessee	510,672	1,523,726	26,789	0	7,071,850
Federal Government	172,004	83,120	0	0	1,422,193
Total Revenues	\$ 2,531,820	\$ 2,027,954	\$ 401,768	\$ 98,599	\$ 10,224,675
Other Sources:					
Notes Issued	0	68,397	0	0	0
Operating Transfers	309,001	89,941	20,000	0	0
Operating Transfers from Component Units	0	0	225,000	0	0
Total Revenues and Other Sources	\$ 2,840,821	\$ 2,186,292	\$ 646,768	\$ 98,599	\$ 10,224,675
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 2,741,243	\$ 225,247	\$ 0	\$ 0	\$ 0
Highways	0	1,450,164	0	0	0
Education	0	0	0	0	9,932,125
Debt Service	0	167,205	763,362	0	0
Capital Projects	0	0	0	2,175,701	0
Total Expenditures	\$ 2,741,243	\$ 1,842,616	\$ 763,362	\$ 2,175,701	\$ 9,932,125
Other Uses:					
Operating Transfers	109,941	309,001	0	0	0
Operating Transfers to Primary Government	0	0	0	0	225,000
Total Expenditures and Other Uses	\$ 2,851,184	\$ 2,151,617	\$ 763,362	\$ 2,175,701	\$ 10,157,125
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (10,363)	\$ 34,675	\$ (116,594)	\$ (2,077,102)	\$ 67,550
Fund Equity, July 1, 2002	761,895	301,986	169,178	3,261,891	1,281,486
Fund Equity, June 30, 2003	\$ 751,532	\$ 336,661	\$ 52,584	\$ 1,184,789	\$ 1,349,036

The accompanying notes are an integral part of this statement.