

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, 2003

	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	\$ 1,013,698	\$ 0	\$ 202,296	\$ 0	\$ 819,780
Licenses and Permits	6,202	0	0	0	347
Fines, Forfeitures and Penalties	19,950	2,082	0	0	0
Charges for Current Services	403,394	190,736	0	0	94,416
Other Local Revenues	64,492	13,853	102,000	72,901	48,694
State of Tennessee	336,430	1,483,303	0	0	2,998,881
Federal Government	275,155	150,000	0	108,800	960,775
Other Governments and Citizens Groups	28,885	0	0	0	25,000
Total Revenues	\$ 2,148,206	\$ 1,839,974	\$ 304,296	\$ 181,701	\$ 4,947,893
Other Sources:					
Notes Issued	46,174	0	0	0	0
Capital Leases Issued	3,525	0	0	0	0
Operating Transfers	190,971	0	0	0	0
Total Revenues and Other Sources	\$ 2,388,876	\$ 1,839,974	\$ 304,296	\$ 181,701	\$ 4,947,893
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 2,349,907	\$ 3,781	\$ 0	\$ 112,113	\$ 0
Highways	0	1,524,632	0	0	0
Education	0	0	0	0	4,535,735
Debt Service	0	70,317	200,530	0	374,198
Capital Projects	46,174	0	0	0	60,883
Total Expenditures	\$ 2,396,081	\$ 1,598,730	\$ 200,530	\$ 112,113	\$ 4,970,816
Other Uses:					
Operating Transfers	0	190,971	0	0	0
Total Expenditures and Other Uses	\$ 2,396,081	\$ 1,789,701	\$ 200,530	\$ 112,113	\$ 4,970,816
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (7,205)	\$ 50,273	\$ 103,766	\$ 69,588	\$ (22,923)
Fund Equity, July 1, 2002	653,978	593,389	217,392	24,925	1,130,243
Prior Period Adjustment	(9,190)	0	0	0	0
Fund Equity, June 30, 2003	\$ 637,583	\$ 643,662	\$ 321,158	\$ 94,513	\$ 1,107,320

The accompanying notes are an integral part of this statement.