

Exhibit B

Franklin County, Tennessee  
Statement of Activities  
For the Year Ended June 30, 2003

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total	Component Units		
						Franklin County School Department	Franklin County Industrial Development Board	Franklin County Emergency Communications District
Primary Government:								
Governmental Activities:								
General Government	\$ 1,413,264	\$ 114,382	\$ 33,421	\$ 1,725	\$ (1,263,736)	\$ 0	\$ 0	\$ 0
Finance	1,432,019	986,176	14,223	0	(431,620)	0	0	0
Administration of Justice	946,744	776,658	10,280	0	(159,806)	0	0	0
Public Safety	4,027,903	425,687	219,599	0	(3,382,617)	0	0	0
Public Health and Welfare	1,786,053	154,894	21,920	8,804	(1,600,435)	0	0	0
Social, Cultural and Recreational Services	208,435	0	0	94,450	(113,985)	0	0	0
Agriculture & Natural Resources	111,436	0	0	0	(111,436)	0	0	0
Other Operations	1,005,885	248,847	0	0	(757,038)	0	0	0
Highways/Public Works	2,988,302	1,426	1,885,494	190,709	(910,673)	0	0	0
Interest on Long-term Debt	1,378,244	6,635	0	0	(1,371,609)	0	0	0
Other Debt Service	104,673	0	0	0	(104,673)	0	0	0
Total Governmental Activities	<u>\$ 15,402,958</u>	<u>\$ 2,714,705</u>	<u>\$ 2,184,937</u>	<u>\$ 295,688</u>	<u>\$ (10,207,628)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Total Primary Government	<u>\$ 15,402,958</u>	<u>\$ 2,714,705</u>	<u>\$ 2,184,937</u>	<u>\$ 295,688</u>	<u>\$ (10,207,628)</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Component Units:								
Franklin County School Department	\$ 34,528,309	\$ 1,100,280	\$ 3,558,749	\$ 308,693	\$ 0	\$ (29,560,587)	\$ 0	\$ 0
Franklin County Industrial Development Board	164,438	0	0	0	0	0	(164,438)	0
Franklin County Emergency Communications District	189,872	219,802	0	0	0	0	0	29,930
Total Component Units	<u>\$ 34,882,619</u>	<u>\$ 1,320,082</u>	<u>\$ 3,558,749</u>	<u>\$ 308,693</u>	<u>\$ 0</u>	<u>\$ (29,560,587)</u>	<u>\$ (164,438)</u>	<u>\$ 29,930</u>

(Continued)

Exhibit B

Franklin County, Tennessee  
Statement of Activities (Cont.)

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units			
					Total	Franklin County School Department	Franklin County Industrial Development Board	Franklin County Emergency Communications District
General Revenues:								
Taxes:								
Property taxes levied for general purposes					\$ 5,236,925	\$ 6,425,972	\$ 0	\$ 0
Property taxes levied for debt service					1,319,186	0	0	0
Local option sales tax					25,203	3,226,435	0	0
Other local taxes					522,920	78,497	0	0
Grants & Contributions not restricted for specific programs					1,875,464	20,369,962	162,946	0
Unrestricted Investment Earnings					767,834	0	0	3,603
Miscellaneous					59,001	122,367	429	0
Sale of land and equipment					59,226	21,262	0	0
<b>Total General Revenues</b>					<b>\$ 9,865,759</b>	<b>\$ 30,244,495</b>	<b>\$ 163,375</b>	<b>\$ 3,603</b>
Change in net assets					\$ (341,869)	\$ 683,908	\$ (1,063)	\$ 33,533
Net assets, July 1, 2002					33,059,958	48,342,114	26,063	339,866
Prior Period Adjustment					158,471	(158,471)	0	0
<b>Net assets, June 30, 2003</b>					<b>\$ 32,876,560</b>	<b>\$ 48,867,551</b>	<b>\$ 25,000</b>	<b>\$ 373,399</b>

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