

Exhibit B

Polk 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	Polk County School Department
<u>Revenues and Other Sources</u>					
Local Taxes	\$ 3,123,241	\$ 0	\$ 360,563	\$ 0	\$ 2,936,298
Licenses and Permits	51,649	0	0	0	5,158
Fines, Forfeitures and Penalties	124,339	104,858	0	0	712
Charges for Current Services	20,302	533,132	0	0	348,279
Other Local Revenues	27,307	107,839	78,490	2,130	129,778
State of Tennessee	642,054	1,755,026	39,385	0	8,713,721
Federal Government	394,176	43,258	0	0	2,098,431
Other Governments and Citizens Groups	107,164	1,990	0	0	0
Total Revenues	\$ 4,490,232	\$ 2,546,103	\$ 478,438	\$ 2,130	\$ 14,232,377
Other Sources:					
Capital Leases Issued	0	0	0	0	130,206
Other Loans Issued	0	0	0	0	1,312,391
Operating Transfers	533,072	426,470	0	0	79,945
Operating Transfers from Component Units	0	0	400,000	0	0
Total Revenues and Other Sources	\$ 5,023,304	\$ 2,972,573	\$ 878,438	\$ 2,130	\$ 15,754,919
<u>Expenditures and Other Uses</u>					
Current:					
General Government	\$ 5,012,445	\$ 532,068	\$ 0	\$ 4	\$ 0
Highways	0	1,832,614	0	0	0
Education	0	0	0	0	14,080,014
Debt Service	0	0	739,326	0	102,823
Capital Projects	1,920	0	0	0	1,458,225
Total Expenditures	\$ 5,014,365	\$ 2,364,682	\$ 739,326	\$ 4	\$ 15,641,062
Other Uses:					
Operating Transfers	426,470	533,072	0	0	79,945
Operating Transfers to Primary Government	0	0	0	0	400,000
Total Expenditures and Other Uses	\$ 5,440,835	\$ 2,897,754	\$ 739,326	\$ 4	\$ 16,121,007
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	\$ (417,531)	\$ 74,819	\$ 139,112	\$ 2,126	\$ (366,088)
Net Income from Proprietary Funds	0	0	0	0	3
Fund Equity, July 1, 2002	1,325,000	743,590	590,088	101,753	1,943,204
Fund Equity, June 30, 2003	\$ 907,469	\$ 818,409	\$ 729,200	\$ 103,879	\$ 1,577,119

The accompanying notes are an integral part of this statement.