

**TABLE OF CONTENTS**  
**JUNE 30, 2003**

	Page
<b><u>INTRODUCTORY SECTION:</u></b>	
Table of Contents .....	2
Letter of Transmittal .....	5
GFOA Certificate of Achievement .....	13
Board of Supervisors and Fiscal Officers .....	14
Organization for Financial Administration .....	16
<b><u>FINANCIAL SECTION:</u></b>	
Independent Auditors' Report.....	19
Management's Discussion and Analysis.....	21
<b>Basic Financial Statements:</b>	
Statement of Net Assets.....	37
Statement of Activities.....	38
Balance Sheet – Governmental Funds .....	40
Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets .....	41
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .....	42
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities .....	43
Statement of Net Assets – Proprietary Funds.....	44
Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds .....	46
Statement of Cash Flows – Proprietary Funds .....	48
Statement of Fiduciary Net Assets .....	50
Statement of Changes in Fiduciary Net Assets .....	51
<b>Notes to Basic Financial Statements</b> .....	<b>52</b>
<b>Required Supplementary Information:</b>	
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – General Fund .....	88
Schedule of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Tobacco Securitization Special Revenue Fund .....	92
Notes to Required Supplementary Information.....	94
Schedule of Funding Progress .....	95

**TABLE OF CONTENTS  
JUNE 30, 2003**

**Combining Financial Statements and Supplemental Information:**

Combining Balance Sheet – Nonmajor Governmental Funds .....	100
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds .....	108
Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual - Nonmajor Governmental Funds .....	116
Combining Statement of Net Assets – Internal Service Funds.....	135
Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds .....	138
Combining Statement of Cash Flows – Internal Service Funds.....	141
Combining Statement of Changes in Assets and Liabilities - Agency Funds .....	145

**STATISTICAL SECTION:**

**Comparison of:**

Table 1	Expenditures.....	147
Table 2	Revenues by Source .....	148
Table 3	County Assessed Value, Taxes Levied and Tax Collections .....	149
Table 4	Assessed Valuations.....	150
Table 5	Ratio of Net General Obligation Bonded Debt to Assessed Value and Net General Obligation Bonded Debt Per Capita .....	151
Table 6	Secured Property Tax Rates – All Overlapping Governments .....	152
Table 7	Ratio of Annual Debt Service for General Bonded Debt to Total General Governmental Expenditures .....	153
Table 8	Computation of Legal Debt Margin .....	154
Table 9	Construction, Bank Deposits, and Property Values .....	155
Table 10	Demographic Statistics.....	156
Table 11	Revenue Bond Coverage.....	157
Table 12	Estimated Direct and Overlapping Bonded Debt .....	158
Table 13	Principal Taxpayers.....	160
Table 14	Miscellaneous Statistical Data.....	161