

Exhibit B

Cheatham County, Tennessee
Statement of Revenues, Expenditures
and Changes in Fund Balances -
Governmental Funds
Cheatham County School Department
For the Year Ended June 30, 2003

	General Purpose School	Other Govern- mental Funds	Total Governmental Funds
<u>Revenues</u>			
Local Taxes	\$ 8,116,789	\$ 0	\$ 8,116,789
Licenses and Permits	3,639	0	3,639
Charges for Current Services	793,886	1,383,557	2,177,443
Other Local Revenues	187,327	28,529	215,856
State of Tennessee	22,967,328	33,074	23,000,402
Federal Government	471,507	2,326,898	2,798,405
Other Governments and Citizens Groups	410,934	243,050	653,984
Total Revenues	<u>\$ 32,951,410</u>	<u>\$ 4,015,108</u>	<u>\$ 36,966,518</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 20,815,372	\$ 1,225,927	\$ 22,041,299
Support Services	10,403,272	406,736	10,810,008
Operation of Non-Instructional Services	788,135	2,076,786	2,864,921
Capital Outlay	354,398	0	354,398
Capital Projects	0	264,156	264,156
Total Expenditures	<u>\$ 32,361,177</u>	<u>\$ 3,973,605</u>	<u>\$ 36,334,782</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 590,233</u>	<u>\$ 41,503</u>	<u>\$ 631,736</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 834	\$ 0	\$ 834
Transfers Out	0	(834)	(834)
Total Other Financing Sources (Uses)	<u>\$ 834</u>	<u>\$ (834)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 591,067	\$ 40,669	\$ 631,736
Fund Balance, July 1, 2002	<u>1,741,633</u>	<u>597,045</u>	<u>2,338,678</u>
Fund Balance, June 30, 2003	<u>\$ 2,332,700</u>	<u>\$ 637,714</u>	<u>\$ 2,970,414</u>

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