

Exhibit B

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

	General Purpose School	Other Govern- mental Funds	Total Governmental Funds
<u>Revenues</u>			
Local Taxes	\$ 5,007,803	\$ 0	\$ 5,007,803
Licenses and Permits	1,653	0	1,653
Charges for Current Services	26,932	294,666	321,598
Other Local Revenues	611,277	16,777	628,054
State of Tennessee	12,485,013	30,978	12,515,991
Federal Government	1,198,027	3,573,565	4,771,592
Total Revenues	<u>\$ 19,330,705</u>	<u>\$ 3,915,986</u>	<u>\$ 23,246,691</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 11,464,378	\$ 1,808,846	\$ 13,273,224
Support Services	6,496,083	269,069	6,765,152
Operation of Non-Instructional Services	0	1,844,990	1,844,990
Capital Outlay	958,411	0	958,411
Debt Service:			
Other Debt Service	233,155	0	233,155
Total Expenditures	<u>\$ 19,152,027</u>	<u>\$ 3,922,905</u>	<u>\$ 23,074,932</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 178,678</u>	<u>\$ (6,919)</u>	<u>\$ 171,759</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 4,191	\$ 0	\$ 4,191
Transfers Out	0	(4,191)	(4,191)
Total Other Financing Sources (Uses)	<u>\$ 4,191</u>	<u>\$ (4,191)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 182,869	\$ (11,110)	\$ 171,759
Fund Balance, July 1, 2002	<u>3,250,298</u>	<u>408,901</u>	<u>3,659,199</u>
Fund Balance, June 30, 2003	<u>\$ 3,433,167</u>	<u>\$ 397,791</u>	<u>\$ 3,830,958</u>

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