

Exhibit B

Carter County, Tennessee
Statement of Revenues, Expenditures,
and Changes in Fund Balances -
Governmental Funds
Carter County School Department
For the Year Ended June 30, 2004

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Central Cafeteria	Other Govern- mental Funds	
<u>Revenues</u>				
Local Taxes	\$ 6,810,653	\$ 0	\$ 0	\$ 6,810,653
Licenses and Permits	1,456	0	0	1,456
Charges for Current Services	273,792	816,820	0	1,090,612
Other Local Revenues	245,342	7,184	0	252,526
State of Tennessee	23,132,816	33,420	0	23,166,236
Federal Government	706,482	1,411,152	4,277,719	6,395,353
Other Governments and Citizens Groups	657	0	0	657
Total Revenues	<u>\$ 31,171,198</u>	<u>\$ 2,268,576</u>	<u>\$ 4,277,719</u>	<u>\$ 37,717,493</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 19,976,867	\$ 0	\$ 3,282,027	\$ 23,258,894
Support Services	10,193,608	0	941,217	11,134,825
Operation of Non-Instructional Services	273,163	2,143,233	70,765	2,487,161
Capital Outlay	874,154	0	0	874,154
Debt Service:				
Principal	156,239	0	0	156,239
Interest	202,942	0	0	202,942
Capital Projects	0	0	8,941	8,941
Total Expenditures	<u>\$ 31,676,973</u>	<u>\$ 2,143,233</u>	<u>\$ 4,302,950</u>	<u>\$ 38,123,156</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (505,775)</u>	<u>\$ 125,343</u>	<u>\$ (25,231)</u>	<u>\$ (405,663)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 0	\$ 0	\$ 41,717	\$ 41,717
Transfers Out	(41,717)	0	0	(41,717)
Total Other Financing Sources (Uses)	<u>\$ (41,717)</u>	<u>\$ 0</u>	<u>\$ 41,717</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ (547,492)	\$ 125,343	\$ 16,486	\$ (405,663)
Fund Balance, July 1, 2003	2,047,092	739,966	179,859	2,966,917
Fund Balance, June 30, 2004	<u>\$ 1,499,600</u>	<u>\$ 865,309</u>	<u>\$ 196,345</u>	<u>\$ 2,561,254</u>

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