

Exhibit B

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

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	Education Capital Projects	Other Govern- mental Funds	
<u>Revenues</u>				
Local Taxes	\$ 8,911,828	\$ 0	\$ 0	\$ 8,911,828
Licenses and Permits	2,765	0	0	2,765
Charges for Current Services	464,995	0	1,355,848	1,820,843
Other Local Revenues	299,960	193,242	11,739	504,941
State of Tennessee	21,611,867	0	41,040	21,652,907
Federal Government	569,664	0	4,402,986	4,972,650
Other Governments and Citizens Groups	183,050	656,643	0	839,693
Total Revenues	\$ 32,044,129	\$ 849,885	\$ 5,811,613	\$ 38,705,627
<u>Expenditures</u>				
Current:				
Instruction	\$ 20,179,783	\$ 0	\$ 2,566,760	\$ 22,746,543
Support Services	10,463,480	0	249,715	10,713,195
Operation of Non-Instructional Services	123,641	0	2,764,365	2,888,006
Capital Outlay	1,587,856	0	0	1,587,856
Capital Projects	0	15,082,861	0	15,082,861
Total Expenditures	\$ 32,354,760	\$ 15,082,861	\$ 5,580,840	\$ 53,018,461
Excess (Deficiency) of Revenues Over Expenditures	\$ (310,631)	\$ (14,232,976)	\$ 230,773	\$ (14,312,834)
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 22,000	\$ 100,000	\$ 0	\$ 122,000
Transfers Out	0	0	(122,000)	(122,000)
Total Other Financing Sources (Uses)	\$ 22,000	\$ 100,000	\$ (122,000)	\$ 0
Net Change in Fund Balances	\$ (288,631)	\$ (14,132,976)	\$ 108,773	\$ (14,312,834)
Fund Balance, July 1, 2002	4,783,177	17,786,410	1,459,257	24,028,844
Fund Balance, June 30, 2003	\$ 4,494,546	\$ 3,653,434	\$ 1,568,030	\$ 9,716,010

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