

Exhibit B

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

	Major Fund	Nonmajor Funds	Total Governmental Funds
	General Purpose School	Other Govern- mental Funds	
<u>Revenues</u>			
Local Taxes	\$ 9,731,899	\$ 0	\$ 9,731,899
Licenses and Permits	2,299	0	2,299
Charges for Current Services	69,065	1,094,607	1,163,672
Other Local Revenues	506,548	1,263	507,811
State of Tennessee	14,518,707	29,250	14,547,957
Federal Government	85,696	2,087,273	2,172,969
Other Governments and Citizens Groups	600,000	160,000	760,000
Total Revenues	<u>\$ 25,514,214</u>	<u>\$ 3,372,393</u>	<u>\$ 28,886,607</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 15,348,554	\$ 1,059,561	\$ 16,408,115
Support Services	9,066,261	340,248	9,406,509
Operation of Non-Instructional Services	155,011	1,634,916	1,789,927
Capital Outlay	940,236	0	940,236
Capital Projects	0	633,041	633,041
Total Expenditures	<u>\$ 25,510,062</u>	<u>\$ 3,667,766</u>	<u>\$ 29,177,828</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 4,152</u>	<u>\$ (295,373)</u>	<u>\$ (291,221)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 4,776	\$ 0	\$ 4,776
Transfers Out	0	(4,776)	(4,776)
Total Other Financing Sources (Uses)	<u>\$ 4,776</u>	<u>\$ (4,776)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 8,928	\$ (300,149)	\$ (291,221)
Fund Balance, July 1, 2002	<u>1,993,506</u>	<u>968,793</u>	<u>2,962,299</u>
Fund Balance, June 30, 2003	<u>\$ 2,002,434</u>	<u>\$ 668,644</u>	<u>\$ 2,671,078</u>

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