

Exhibit B

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

	Major Fund	Nonmajor Funds <u>Other</u>	Total Governmental Funds
	General Purpose School	Govern- mental Funds	
<u>Revenues</u>			
Local Taxes	\$ 7,501,415	\$ 0	\$ 7,501,415
Licenses and Permits	2,190	0	2,190
Charges for Current Services	107,253	713,360	820,613
Other Local Revenues	63,723	6,589	70,312
State of Tennessee	12,417,929	22,868	12,440,797
Federal Government	430,187	2,120,291	2,550,478
Total Revenues	<u>\$ 20,522,697</u>	<u>\$ 2,863,108</u>	<u>\$ 23,385,805</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 12,444,781	\$ 1,191,458	\$ 13,636,239
Support Services	6,865,092	176,809	7,041,901
Operation of Non-Instructional Services	116,826	1,383,912	1,500,738
Capital Outlay	737,505	0	737,505
Total Expenditures	<u>\$ 20,164,204</u>	<u>\$ 2,752,179</u>	<u>\$ 22,916,383</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 358,493</u>	<u>\$ 110,929</u>	<u>\$ 469,422</u>
Net Change in Fund Balances	\$ 358,493	\$ 110,929	\$ 469,422
Fund Balance, July 1, 2002	3,761,243	373,402	4,134,645
Fund Balance, June 30, 2003	<u>\$ 4,119,736</u>	<u>\$ 484,331</u>	<u>\$ 4,604,067</u>

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