

Exhibit B

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

	<u>Major Fund</u>	<u>Nonmajor Funds</u>	
	General Purpose School	Other Govern- mental Funds	Total Governmental Funds
<u>Revenues</u>			
Local Taxes	\$ 10,803,795	\$ 0	\$ 10,803,795
Charges for Current Services	301,641	977,366	1,279,007
Other Local Revenues	132,237	32,552	164,789
State of Tennessee	18,849,503	31,534	18,881,037
Federal Government	591,945	3,331,756	3,923,701
Total Revenues	<u>\$ 30,679,121</u>	<u>\$ 4,373,208</u>	<u>\$ 35,052,329</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 19,318,071	\$ 1,703,183	\$ 21,021,254
Support Services	10,373,114	655,510	11,028,624
Operation of Non-Instructional Services	149,043	1,996,927	2,145,970
Capital Outlay	1,324,622	0	1,324,622
Total Expenditures	<u>\$ 31,164,850</u>	<u>\$ 4,355,620</u>	<u>\$ 35,520,470</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (485,729)</u>	<u>\$ 17,588</u>	<u>\$ (468,141)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 2,968	\$ 0	\$ 2,968
Transfers Out	0	(2,968)	(2,968)
Total Other Financing Sources (Uses)	<u>\$ 2,968</u>	<u>\$ (2,968)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ (482,761)	\$ 14,620	\$ (468,141)
Fund Balance, July 1, 2002	<u>5,892,656</u>	<u>1,412,000</u>	<u>7,304,656</u>
Fund Balance, June 30, 2003	<u>\$ 5,409,895</u>	<u>\$ 1,426,620</u>	<u>\$ 6,836,515</u>

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