

Exhibit C

Clay County, Tennessee  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Actual and Budget  
Clay County School Department  
General Purpose School Fund  
For the Year Ended June 30, 2004

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
<u>Revenues</u>				
Local Taxes	\$ 1,571,536	\$ 1,535,132	\$ 1,537,827	\$ 33,709
Licenses and Permits	1,439	1,615	1,615	(176)
Charges for Current Services	22,637	21,100	21,100	1,537
Other Local Revenues	52,155	20,800	34,180	17,975
State of Tennessee	5,447,043	5,557,390	5,557,390	(110,347)
Federal Government	190,619	80,475	136,090	54,529
Total Revenues	<u>\$ 7,285,429</u>	<u>\$ 7,216,512</u>	<u>\$ 7,288,202</u>	<u>\$ (2,773)</u>
<u>Expenditures</u>				
<u>Other Operations</u>				
Contributions to Other Agencies	\$ 14,269	\$ 464,333	\$ 14,269	\$ 0
<u>Instruction</u>				
Regular Instruction Program	3,467,287	3,626,590	3,641,590	174,303
Special Education Program	536,388	538,960	538,960	2,572
Vocational Education Program	290,649	302,990	314,640	23,991
Adult Education Program	72,743	75,194	76,139	3,396
<u>Support Services</u>				
Attendance	51,882	48,260	53,310	1,428
Health Services	38,758	38,995	41,640	2,882
Other Student Support	96,087	104,390	104,390	8,303
Regular Instruction Program	242,002	221,741	242,421	419
Special Education Program	87,055	90,119	90,119	3,064
Adult Programs	14,170	16,012	16,012	1,842
Board of Education	114,629	122,535	124,360	9,731
Director of Schools	89,513	89,514	89,514	1
Office of the Principal	208,045	208,355	208,355	310
Fiscal Services	53,155	68,756	68,756	15,601
Operation of Plant	612,564	743,155	743,155	130,591
Maintenance of Plant	73,791	81,950	81,950	8,159
Transportation	400,579	403,915	415,915	15,336
<u>Operation of Non-Instructional Services</u>				
Food Service	49,457	49,483	49,623	166
Community Services	25,077	26,655	28,805	3,728
<u>Capital Outlay</u>				
Regular Capital Outlay	126,568	136,000	166,000	39,432
<u>Principal</u>				
Education	618,000	176,000	640,333	22,333
<u>Interest</u>				
Education	100,509	311,820	265,630	165,121
<u>Other Debt Service</u>				
Education	31,921	0	31,921	0
Total Expenditures	<u>\$ 7,415,098</u>	<u>\$ 7,945,722</u>	<u>\$ 8,047,807</u>	<u>\$ 632,709</u>

(Continued)

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Clay County, Tennessee  
Schedule of Revenues, Expenditures and Changes  
in Fund Balance - Actual and Budget  
Clay County School Department  
General Purpose School Fund (Cont.)

	Actual	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
		Original	Final	
Excess (Deficiency) of Revenues Over Expenditures	\$ (129,669)	\$ (729,210)	\$ (759,605)	\$ 629,936
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 40,517	\$ 32,498	\$ 32,498	\$ 8,019
Transfers Out	(9,531)	0	0	(9,531)
Total Other Financing Sources (Uses)	\$ 30,986	\$ 32,498	\$ 32,498	\$ (1,512)
Net Change in Fund Balance	\$ (98,683)	\$ (696,712)	\$ (727,107)	\$ 628,424
Fund Balance, July 1, 2003	1,921,509	1,612,316	1,612,316	309,193
Fund Balance, June 30, 2004	\$ 1,822,826	\$ 915,604	\$ 885,209	\$ 937,617