

Exhibit B

Crockett County, Tennessee
Statement of Revenues, Expenditures
and Changes in Fund Balances -
Governmental Funds

Crockett County School Department
For the Year Ended June 30, 2004

	<u>Major Funds</u>		<u>Nonmajor</u>	<u>Total</u>
	<u>General</u>	<u>School</u>	<u>Other</u>	
	<u>Purpose</u>	<u>Transpor-</u>	<u>Govern-</u>	<u>Governmental</u>
	<u>School</u>	<u>tation</u>	<u>mental</u>	<u>Funds</u>
			<u>Funds</u>	<u>Funds</u>
<u>Revenues</u>				
Local Taxes	\$ 1,264,792	\$ 275,129	\$ 0	\$ 1,539,921
Licenses and Permits	707	0	0	707
Charges for Current Services	46,396	0	328,564	374,960
Other Local Revenues	121,534	0	10,958	132,492
State of Tennessee	6,920,062	0	10,094	6,930,156
Federal Government	242,290	0	1,295,689	1,537,979
Total Revenues	<u>\$ 8,595,781</u>	<u>\$ 275,129</u>	<u>\$ 1,645,305</u>	<u>\$ 10,516,215</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 5,029,396	\$ 0	\$ 724,062	\$ 5,753,458
Support Services	3,463,170	4,724	132,411	3,600,305
Operation of Non-Instructional Services	101,790	0	748,963	850,753
Capital Outlay	43,752	0	0	43,752
Debt Service:				
Other Debt Service	150,000	0	0	150,000
Capital Projects	0	0	458,760	458,760
Total Expenditures	<u>\$ 8,788,108</u>	<u>\$ 4,724</u>	<u>\$ 2,064,196</u>	<u>\$ 10,857,028</u>
Excess (Deficiency) of Revenues				
Over Expenditures	<u>\$ (192,327)</u>	<u>\$ 270,405</u>	<u>\$ (418,891)</u>	<u>\$ (340,813)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 442,923	\$ 0	\$ 0	\$ 442,923
Transfers Out	0	(270,469)	(172,454)	(442,923)
Total Other Financing Sources (Uses)	<u>\$ 442,923</u>	<u>\$ (270,469)</u>	<u>\$ (172,454)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 250,596	\$ (64)	\$ (591,345)	\$ (340,813)
Fund Balance, July 1, 2003	1,468,491	8,740	974,838	2,452,069
Fund Balance, June 30, 2004	<u>\$ 1,719,087</u>	<u>\$ 8,676</u>	<u>\$ 383,493</u>	<u>\$ 2,111,256</u>

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