

Exhibit B

Fayette County School Department  
Statement of Revenues, Expenditures  
and Changes in Fund Balances -  
Governmental Funds  
For the Year Ended June 30, 2004

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	School Federal Projects	Other Govern- mental Funds	
<u>Revenues</u>				
Local Taxes	\$ 5,927,746	\$ 0	\$ 0	\$ 5,927,746
Licenses and Permits	2,867	0	0	2,867
Charges for Current Services	31,997	0	415,309	447,306
Other Local Revenues	89,678	0	6,179	95,857
State of Tennessee	12,746,639	0	23,954	12,770,593
Federal Government	935,442	3,490,818	1,550,291	5,976,551
Total Revenues	<u>\$ 19,734,369</u>	<u>\$ 3,490,818</u>	<u>\$ 1,995,733</u>	<u>\$ 25,220,920</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 11,924,445	\$ 2,815,344	\$ 0	\$ 14,739,789
Support Services	7,595,777	625,771	0	8,221,548
Operation of Non-Instructional Services	27,286	0	1,990,622	2,017,908
Capital Outlay	221,846	0	0	221,846
Debt Service:				
Principal	67,211	0	0	67,211
Interest	13,042	0	0	13,042
Capital Projects	0	0	26,618	26,618
Total Expenditures	<u>\$ 19,849,607</u>	<u>\$ 3,441,115</u>	<u>\$ 2,017,240</u>	<u>\$ 25,307,962</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (115,238)</u>	<u>\$ 49,703</u>	<u>\$ (21,507)</u>	<u>\$ (87,042)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers In	\$ 33,035	\$ 0	\$ 0	\$ 33,035
Transfers Out	0	(33,035)	0	(33,035)
Total Other Financing Sources (Uses)	<u>\$ 33,035</u>	<u>\$ (33,035)</u>	<u>\$ 0</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ (82,203)	\$ 16,668	\$ (21,507)	\$ (87,042)
Fund Balance, July 1, 2003	1,173,150	381,230	437,493	1,991,873
Fund Balance, June 30, 2004	<u>\$ 1,090,947</u>	<u>\$ 397,898</u>	<u>\$ 415,986</u>	<u>\$ 1,904,831</u>

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