

Exhibit C

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2003	Add: Encumbrances 6/30/2004	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Revenues</u>							
Local Taxes	\$ 2,397,203	\$ 0	\$ 0	\$ 2,397,203	\$ 2,309,980	\$ 2,309,980	\$ 87,223
Licenses and Permits	1,566	0	0	1,566	2,000	2,000	(434)
Other Local Revenues	221,219	0	0	221,219	215,000	215,000	6,219
State of Tennessee	9,603,420	0	0	9,603,420	9,406,040	9,406,040	197,380
Federal Government	175,720	0	0	175,720	149,000	149,000	26,720
Total Revenues	\$ 12,399,128	\$ 0	\$ 0	\$ 12,399,128	\$ 12,082,020	\$ 12,082,020	\$ 317,108
<u>Expenditures</u>							
<u>Instruction</u>							
Regular Instruction Program	\$ 6,732,205	\$ 0	\$ 671	\$ 6,732,876	\$ 6,860,300	\$ 6,851,300	\$ 118,424
Alternative Instruction Program	111,813	0	0	111,813	134,590	134,590	22,777
Special Education Program	757,432	0	0	757,432	747,000	747,000	(10,432)
Vocational Education Program	114,147	0	0	114,147	111,500	116,572	2,425
Adult Education Program	84,357	0	0	84,357	79,090	106,415	22,058
<u>Support Services</u>							
Attendance	96,136	0	0	96,136	93,950	97,612	1,476
Health Services	53,545	0	0	53,545	55,700	55,700	2,155
Other Student Support	107,777	0	0	107,777	113,850	113,850	6,073
Regular Instruction Program	423,333	0	0	423,333	413,200	431,150	7,817
Special Education Program	95,824	0	0	95,824	97,100	101,150	5,326
Vocational Education Program	63,313	0	0	63,313	62,960	65,935	2,622
Adult Programs	53,599	0	0	53,599	52,470	57,180	3,581
Board of Education	685,382	0	0	685,382	425,840	712,827	27,445
Director of Schools	118,527	0	0	118,527	122,850	122,850	4,323
Office of the Principal	517,161	0	0	517,161	511,850	521,850	4,689
Fiscal Services	103,865	0	5,300	109,165	131,140	131,140	21,975
Operation of Plant	745,849	0	0	745,849	806,390	806,390	60,541
Maintenance of Plant	117,457	0	0	117,457	120,890	125,890	8,433
Transportation	491,057	0	0	491,057	535,700	535,700	44,643

(Continued)

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

	Actual (GAAP Basis)	Less: Encumbrances 7/1/2003	Add: Encumbrances 6/30/2004	Actual Revenues/ Expenditures (Budgetary Basis)	Budgeted Amounts		Variance with Final Budget - Positive (Negative)
					Original	Final	
<u>Expenditures (Cont.)</u>							
<u>Capital Outlay</u>							
Regular Capital Outlay	\$ 834,198	\$ (34,161)	\$ 102,628	\$ 902,665	\$ 425,000	\$ 1,104,876	\$ 202,211
<u>Principal</u>							
Education	205,000	0	0	205,000	205,000	205,000	0
<u>Interest</u>							
Education	163,502	0	0	163,502	163,550	163,550	48
Total Expenditures	\$ 12,675,479	\$ (34,161)	\$ 108,599	\$ 12,749,917	\$ 12,269,920	\$ 13,308,527	\$ 558,610
Excess (Deficiency) of Revenues Over Expenditures	\$ (276,351)	\$ 34,161	\$ (108,599)	\$ (350,789)	\$ (187,900)	\$ (1,226,507)	\$ 875,718
<u>Other Financing Sources (Uses)</u>							
Transfers In	\$ 0	\$ 0	\$ 0	\$ 0	\$ 15,000	\$ 15,000	\$ (15,000)
Transfers Out	(302,879)	0	0	(302,879)	(300,000)	(302,879)	0
Total Other Financing Sources (Uses)	\$ (302,879)	\$ 0	\$ 0	\$ (302,879)	\$ (285,000)	\$ (287,879)	\$ (15,000)
Net Change in Fund Balance	\$ (579,230)	\$ 34,161	\$ (108,599)	\$ (653,668)	\$ (472,900)	\$ (1,514,386)	\$ 860,718
Fund Balance, July 1, 2003	2,919,190	(34,161)	0	2,885,029	2,348,376	2,348,376	536,653
Fund Balance, June 30, 2004	\$ 2,339,960	\$ 0	\$ (108,599)	\$ 2,231,361	\$ 1,875,476	\$ 833,990	\$ 1,397,371