

Exhibit B

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

	Major Funds		Nonmajor Funds	Total Governmental Funds
	General Purpose School	School Transpor- tation	Other Govern- mental Funds	
<u>Revenues</u>				
Local Taxes	\$ 9,925,018	\$ 1,284,798	\$ 0	\$ 11,209,816
Licenses and Permits	4,208	0	0	4,208
Charges for Current Services	7,699	71,630	1,317,063	1,396,392
Other Local Revenues	17,171	141,074	11,528	169,773
State of Tennessee	26,491,598	605,043	40,667	27,137,308
Federal Government	664,413	0	5,292,260	5,956,673
Other Governments and Citizens Groups	22,965	357,603	3,636,615	4,017,183
Total Revenues	<u>\$ 37,133,072</u>	<u>\$ 2,460,148</u>	<u>\$ 10,298,133</u>	<u>\$ 49,891,353</u>
<u>Expenditures</u>				
Current:				
Instruction	\$ 24,910,188	\$ 0	\$ 2,882,934	\$ 27,793,122
Support Services	10,759,374	1,779,130	664,989	13,203,493
Operation of Non-Instructional Services	62,353	0	2,482,049	2,544,402
Capital Outlay	1,202,073	0	0	1,202,073
Debt Service:				
Principal	125,483	0	60,545	186,028
Interest	44,976	0	3,150	48,126
Other Debt Service	0	287,904	0	287,904
Capital Projects	0	0	4,469,058	4,469,058
Total Expenditures	<u>\$ 37,104,447</u>	<u>\$ 2,067,034</u>	<u>\$ 10,562,725</u>	<u>\$ 49,734,206</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 28,625</u>	<u>\$ 393,114</u>	<u>\$ (264,592)</u>	<u>\$ 157,147</u>
<u>Other Financing Sources (Uses)</u>				
Capital Leases Issued	\$ 0	\$ 0	\$ 34,327	\$ 34,327
Transfers In	4,524	0	0	4,524
Transfers Out	0	0	(4,524)	(4,524)
Total Other Financing Sources (Uses)	<u>\$ 4,524</u>	<u>\$ 0</u>	<u>\$ 29,803</u>	<u>\$ 34,327</u>
Net Change in Fund Balances	\$ 33,149	\$ 393,114	\$ (234,789)	\$ 191,474
Fund Balance, July 1, 2003	<u>8,428,839</u>	<u>561,486</u>	<u>1,111,361</u>	<u>10,101,686</u>
Fund Balance, June 30, 2004	<u>\$ 8,461,988</u>	<u>\$ 954,600</u>	<u>\$ 876,572</u>	<u>\$ 10,293,160</u>

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