

Exhibit B

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

	Major Fund General Purpose School	Nonmajor Funds Other Govern- mental Funds	Total Governmental Funds
<u>Revenues</u>			
Local Taxes	\$ 1,875,992	\$ 0	\$ 1,875,992
Licenses and Permits	1,198	0	1,198
Charges for Current Services	12,632	250,208	262,840
Other Local Revenues	50,674	623	51,297
State of Tennessee	7,233,108	0	7,233,108
Federal Government	212,094	1,455,078	1,667,172
Total Revenues	<u>\$ 9,385,698</u>	<u>\$ 1,705,909</u>	<u>\$ 11,091,607</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 5,062,958	\$ 573,505	\$ 5,636,463
Support Services	3,095,910	108,970	3,204,880
Operation of Non-Instructional Services	163,549	705,287	868,836
Capital Outlay	316,350	0	316,350
Debt Service:			
Principal	211,000	0	211,000
Interest	90,794	0	90,794
Other Debt Service	307,290	0	307,290
Capital Projects	0	402,895	402,895
Total Expenditures	<u>\$ 9,247,851</u>	<u>\$ 1,790,657</u>	<u>\$ 11,038,508</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 137,847</u>	<u>\$ (84,748)</u>	<u>\$ 53,099</u>
<u>Other Financing Sources (Uses)</u>			
Other Loans Issued	\$ 0	\$ 235,596	\$ 235,596
Transfers In	69,464	0	69,464
Transfers Out	0	(69,464)	(69,464)
Total Other Financing Sources (Uses)	<u>\$ 69,464</u>	<u>\$ 166,132</u>	<u>\$ 235,596</u>
Net Change in Fund Balances	\$ 207,311	\$ 81,384	\$ 288,695
Fund Balance, July 1, 2003	<u>3,611,196</u>	<u>549,851</u>	<u>4,161,047</u>
Fund Balance, June 30, 2004	<u>\$ 3,818,507</u>	<u>\$ 631,235</u>	<u>\$ 4,449,742</u>

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