

Exhibit B

Jefferson County, Tennessee
Statement of Activities
Jefferson County School Department
For the Year Ended June 30, 2004

<u>Functions/Programs</u>	<u>Program Revenues</u>			<u>Net (Expense)</u> <u>Revenue and</u> <u>Changes in Net</u> <u>Assets</u>
	<u>Expenses</u>	<u>Charges for</u> <u>Services</u>	<u>Operating</u> <u>Grants and</u> <u>Contributions</u>	<u>Governmental</u> <u>Activities</u> <u>and Total</u>
Governmental Activities:				
Instruction	\$ 25,563,802	0	\$ 3,402,237	\$ (22,161,565)
Support Services	13,026,694	58,927	314,458	(12,653,309)
Operation of Non-Instructional Services	2,746,819	1,429,559	1,267,100	(50,160)
Total Primary Government	<u>\$ 41,337,315</u>	<u>\$ 1,488,486</u>	<u>\$ 4,983,795</u>	<u>\$ (34,865,034)</u>
General Revenues:				
Property Taxes				\$ 5,067,368
Sales Taxes				3,910,493
Other Taxes				12,376
Grants and Contributions not restricted to specific programs				24,463,048
Gain on Sale/Disposal of Capital Assets				2,500
Miscellaneous				72,404
Total General Revenues				<u>\$ 33,528,189</u>
Change in Net Assets				<u>\$ (1,336,845)</u>
Net Assets - Beginning				<u>25,782,942</u>
Net Assets - Ending				<u><u>\$ 24,446,097</u></u>

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