

Exhibit B

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

	Major Fund <u>General</u> Purpose School	Nonmajor Funds <u>Other</u> Govern- mental Funds	Total Governmental Funds
<u>Revenues</u>			
Local Taxes	\$ 8,623,137	\$ 0	\$ 8,623,137
Licenses and Permits	1,744	0	1,744
Charges for Current Services	90,532	1,528,478	1,619,010
Other Local Revenues	107,046	15,105	122,151
State of Tennessee	23,375,614	51,312	23,426,926
Federal Government	670,733	4,734,361	5,405,094
Total Revenues	<u>\$ 32,868,806</u>	<u>\$ 6,329,256</u>	<u>\$ 39,198,062</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 22,257,223	\$ 2,433,540	\$ 24,690,763
Support Services	10,284,766	685,161	10,969,927
Operation of Non-Instructional Services	74,657	3,151,434	3,226,091
Capital Outlay	239,912	0	239,912
Debt Service:			
Principal	2,000	0	2,000
Capital Projects	0	469,175	469,175
Total Expenditures	<u>\$ 32,858,558</u>	<u>\$ 6,739,310</u>	<u>\$ 39,597,868</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ 10,248</u>	<u>\$ (410,054)</u>	<u>\$ (399,806)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 8,524	\$ 0	\$ 8,524
Transfers Out	0	(8,524)	(8,524)
Total Other Financing Sources (Uses)	<u>\$ 8,524</u>	<u>\$ (8,524)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ 18,772	\$ (418,578)	\$ (399,806)
Fund Balance, July 1, 2003	1,977,447	1,479,205	3,456,652
Fund Balance, June 30, 2004	<u>\$ 1,996,219</u>	<u>\$ 1,060,627</u>	<u>\$ 3,056,846</u>

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