

Exhibit B

Marshall County, Tennessee  
Statement of Revenues, Expenditures,  
and Changes in Fund Balances -  
Governmental Funds  
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	\$ 9,988,710	\$ 0	\$ 9,988,710
Licenses and Permits	2,479	0	2,479
Charges for Current Services	59,301	1,148,358	1,207,659
Other Local Revenues	113,850	1,129	114,979
State of Tennessee	14,614,000	28,015	14,642,015
Federal Government	106,336	2,509,938	2,616,274
Other Governments and Citizens Groups	275,800	0	275,800
Total Revenues	<u>\$ 25,160,476</u>	<u>\$ 3,687,440</u>	<u>\$ 28,847,916</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 16,216,490	\$ 1,251,730	\$ 17,468,220
Support Services	9,383,539	537,015	9,920,554
Operation of Non-Instructional Services	185,710	1,793,063	1,978,773
Capital Outlay	63,781	0	63,781
Capital Projects	0	343,211	343,211
Total Expenditures	<u>\$ 25,849,520</u>	<u>\$ 3,925,019</u>	<u>\$ 29,774,539</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (689,044)</u>	<u>\$ (237,579)</u>	<u>\$ (926,623)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 10,039	\$ 0	\$ 10,039
Transfers Out	0	(10,039)	(10,039)
Total Other Financing Sources (Uses)	<u>\$ 10,039</u>	<u>\$ (10,039)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ (679,005)	\$ (247,618)	\$ (926,623)
Fund Balance, July 1, 2003	2,002,434	668,644	2,671,078
Fund Balance, June 30, 2004	<u>\$ 1,323,429</u>	<u>\$ 421,026</u>	<u>\$ 1,744,455</u>

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