

Exhibit A

Overton County, Tennessee
Balance Sheet - Governmental Funds
Overton County School Department
June 30, 2004

	Major Funds		Nonmajor	Total
	General Purpose School	Education Debt Service	Other Governmental Funds	
ASSETS				
Cash	\$ 400	\$ 0	\$ 1,006	\$ 1,406
Equity in Pooled Cash and Investments	1,419,291	402,369	319,453	2,141,113
Inventories	0	0	31,764	31,764
Due from Other Governments	369,220	0	37,167	406,387
Due from Other Funds	28,990	0	0	28,990
Property Taxes Receivable	1,419,762	0	0	1,419,762
Allowance for Uncollectible Property Taxes	(25,722)	0	0	(25,722)
Total Assets	\$ 3,211,941	\$ 402,369	\$ 389,390	\$ 4,003,700
LIABILITIES AND FUND BALANCES				
<u>Liabilities</u>				
Accrued Payroll	\$ 38,182	\$ 0	\$ 0	\$ 38,182
Retainage Payable	0	0	18,022	18,022
Due to Other Funds	0	0	3,061	3,061
Deferred Revenue - Current Property Taxes	1,325,273	0	0	1,325,273
Deferred Revenue - Delinquent Property Taxes	68,767	0	0	68,767
Other Deferred Revenues	122,000	0	0	122,000
Total Liabilities	\$ 1,554,222	\$ 0	\$ 21,083	\$ 1,575,305
<u>Fund Balances</u>				
Reserved for Encumbrances	\$ 364,445	\$ 0	\$ 23,121	\$ 387,566
Other Local Education Reserves	38,127	0	31,764	69,891
Reserved for Career Ladder - Extended Contract	6,552	0	0	6,552
Reserved for BEP Non-Classroom	901,494	0	0	901,494
Reserved for Technology	2,960	0	0	2,960
Reserved for Title I Grants to Local Education Agencies	0	0	58,118	58,118
Reserved for Innovative Education Program Strategies	0	0	2,122	2,122
Reserved for Special Education - Grants to States	0	0	117,181	117,181
Other Federal Reserves	0	0	32,314	32,314
Unreserved, Reported In:				
General Fund	344,141	0	0	344,141
Special Revenue Funds	0	0	52,037	52,037
Debt Service Funds	0	402,369	0	402,369
Capital Projects Funds	0	0	51,650	51,650
Total Fund Balances	\$ 1,657,719	\$ 402,369	\$ 368,307	\$ 2,428,395
Total Liabilities And Fund Balances	\$ 3,211,941	\$ 402,369	\$ 389,390	\$ 4,003,700

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