

Exhibit B

White County, Tennessee
Statement of Revenues, Expenditures
and Changes in Fund Balances -
Governmental Funds
White 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	\$ 3,208,380	\$ 0	\$ 3,208,380
Licenses and Permits	2,828	0	2,828
Charges for Current Services	120,698	568,624	689,322
Other Local Revenues	40,750	5,685	46,435
State of Tennessee	14,318,530	23,774	14,342,304
Federal Government	331,878	2,491,003	2,822,881
Other Governments and Citizens Groups	850,000	0	850,000
Total Revenues	<u>\$ 18,873,064</u>	<u>\$ 3,089,086</u>	<u>\$ 21,962,150</u>
<u>Expenditures</u>			
Current:			
Instruction	\$ 11,552,360	\$ 1,317,546	\$ 12,869,906
Support Services	5,080,862	383,431	5,464,293
Operation of Non-Instructional Services	83,974	1,417,882	1,501,856
Capital Outlay	3,012,044	0	3,012,044
Debt Service:			
Other Debt Service	250,000	0	250,000
Total Expenditures	<u>\$ 19,979,240</u>	<u>\$ 3,118,859</u>	<u>\$ 23,098,099</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>\$ (1,106,176)</u>	<u>\$ (29,773)</u>	<u>\$ (1,135,949)</u>
<u>Other Financing Sources (Uses)</u>			
Transfers In	\$ 14,085	\$ 0	\$ 14,085
Transfers Out	0	(14,085)	(14,085)
Total Other Financing Sources (Uses)	<u>\$ 14,085</u>	<u>\$ (14,085)</u>	<u>\$ 0</u>
Net Change in Fund Balances	\$ (1,092,091)	\$ (43,858)	\$ (1,135,949)
Fund Balance, July 1, 2003	13,397,715	616,306	14,014,021
Fund Balance, June 30, 2004	<u>\$ 12,305,624</u>	<u>\$ 572,448</u>	<u>\$ 12,878,072</u>

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