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MARSHALL COUNTY BOARD
OF EDUCATION
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M E M O R A N D U M

TO: Board Members

FROM: *B.H.* Bob Hagood, Chief School Financial Officer

DATE: June 3, 2021

RE: April 2021 Financial Statements

Please find attached the financial statements for the month of April 2021. The bank reconciliations associated with the monthly financial statements have been reconciled as of April 30, 2021. All items are available on the district website.

As of April 30, 2021, the General Fund balance is \$6,355,057.43 which equates to 1.54 months of operating reserve.

If there is any other information you would like included in the monthly report, please let me know. If you have any questions or concerns, please contact me at 256-571-2414. You may also email me at hagood.bob@marshallk12.org.

MARSHALL COUNTY SCHOOLS
STATEMENT OF REVENUE & EXPENDITURES - GENERAL FUND
FOR MONTH ENDED APRIL 2021

	2020-2021 MTD	2020-2021 YTD	2019-2020 MTD	2019-2020 YTD
Revenues:				
State Revenues	3,207,386.04	23,135,193.41	3,070,108.00	22,698,438.61
Federal Revenues	260.00	600.00	-	1,100.00
Local Revenues	466,869.20	8,805,068.91	299,828.64	6,515,143.56
Other Sources	104,351.70	245,515.31	92,047.71	540,735.01
TOTAL REVENUES	3,778,866.94	32,186,377.63	3,461,984.35	29,755,417.18
Expenditures:				
Instructional Services	2,101,605.05	14,580,721.58	2,137,005.30	15,027,142.09
Instructional Support Services	667,343.23	4,591,359.24	620,463.24	4,621,369.82
Operation & Maintenance	296,962.36	2,662,971.08	341,558.28	2,868,543.38
Auxiliary Services	318,187.25	2,158,049.68	287,318.21	2,248,985.31
General Administrative Services	182,927.88	1,368,577.24	166,304.44	1,471,704.44
Capital Outlay	(63,531.54)	-	-	33,136.40
Debt Service	2,322.22	2,322.22	-	-
Other Expenditures	194,337.39	1,279,235.68	172,740.85	1,301,307.97
TOTAL EXPENDITURES	3,700,153.84	26,643,236.72	3,725,390.32	27,572,189.41
Other Fund Sources (Uses):				
Other Fund Sources	1,535.10	93,240.30	68,404.45	1,555,361.51
Other Fund (Uses)	(115,566.92)	(2,844,652.30)	-	(481,097.09)
TOTAL OTHER FUND SOURCES (USES)	(114,031.82)	(2,751,412.00)	68,404.45	1,074,264.42
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(35,318.72)	2,791,728.91	(195,001.52)	3,257,492.19
BEGINNING FUND BALANCE	6,390,376.15	3,563,328.52	5,305,098.05	1,852,604.34
ENDING FUND BALANCE	6,355,057.43	6,355,057.43	5,110,096.53	5,110,096.53

**MARSHALL COUNTY SCHOOLS
GENERAL FUND - FUND BALANCE ANALYSIS
FOR MONTH ENDED APRIL 30,2021**

Cash	6,155,668.50
Accounts Receivable	156,544.74
Interfund Receivables	66,630.35
Other Assets	(839.32)
Claims Payable	(226.91)
Interfund Payables	-
Salaries & Benefits Payable	23,173.75

FUND BALANCE APRIL 30, 2021	<u>6,355,057.43</u>
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RESERVED FUND BALANCE	<u>316,631.22</u>
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UNRESERVED FUND BALANCE	<u><u>6,038,426.21</u></u>
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**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System**

Exhibit F-1-A

**Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2021, Fiscal Period 07**

048 - Marshall County Schools	GOVERNMENTAL										PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS	
	General	Special Revenue	Debt Service	Capital Projects	Internal	Interp/	Trust Agency	F/A	LT	Dept						
Description																
Assets and Other Debits:																
Assets:																
Cash	\$6,155,668.50	(\$962,339.81)	\$1,792,379.35	\$93,708.16	\$0.00	\$0.00	\$421,385.26			\$0.00						
Investments	\$0.00	\$0.00	\$130,061.38	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00						
Receivables	\$156,544.74	\$1,557,053.83	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00						
Interfund Receivables	\$66,630.35	\$231,133.84	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00						
Inventories	\$0.00	\$143,843.21	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00						
Other Assets	(\$839.32)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$272.48			\$0.00						
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$73,054,526.45						
Construction In Progress																
Other Debits:																
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$1,447,500.85						
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$16,848,644.24						
Other Debits																
Total Assets and Other Debits:	\$6,378,004.27	\$969,691.07	\$1,922,440.73	\$93,708.16	\$0.00	\$0.00	\$421,657.74			\$91,350,671.54						
Liabilities:																
Claims Payable	(\$226.91)	(\$25,957.98)	\$0.00	\$0.00	\$0.00	\$0.00	\$36.00			\$0.00						
Interfund Payable	\$0.00	\$29,120.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00						
Other Liabilities	\$23,173.75	\$227,217.09	\$0.00	\$0.00	\$0.00	\$0.00	\$466.09			\$0.00						
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$18,296,145.09						
Total Liabilities:	\$22,946.84	\$230,379.22	\$0.00	\$0.00	\$0.00	\$0.00	\$502.09			\$18,296,145.09						
Fund Equity:																
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$73,054,526.45						
Contributed Capital																
Reserved Fund Balance	\$316,631.22	\$809,947.61	\$0.00	\$5,231.92	\$0.00	\$0.00	\$62,374.22			\$0.00						
Unreserved Fund balance	\$6,038,426.21	(\$70,635.76)	\$1,922,440.73	\$88,476.24	\$0.00	\$0.00	\$358,781.43			\$0.00						
Total Fund Equity:	\$6,355,057.43	\$739,311.85	\$1,922,440.73	\$93,708.16	\$0.00	\$0.00	\$421,155.65			\$73,054,526.45						
Total Liabilities and Fund Equity:	\$6,378,004.27	\$969,691.07	\$1,922,440.73	\$93,708.16	\$0.00	\$0.00	\$421,657.74			\$91,350,671.54						

Information in this report has been reconciled to the corresponding bank statements.

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year 2021, Fiscal Period 07

048 - Marshall County Schools		GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		
Revenues	State Sources	\$23,135,193.41	\$3,000.00	\$196,052.00	\$0.00	\$0.00	\$23,334,245.41
	Federal Sources	\$600.00	\$5,331,871.43	\$0.00	\$0.00	\$0.00	\$5,332,471.43
	Local Sources	\$8,805,068.91	\$615,425.85	\$0.00	\$426.75	\$297,038.30	\$9,717,959.81
	Other Sources	\$245,515.31	\$8,762.75	\$0.00	\$0.00	\$0.00	\$254,278.06
	Total Revenues:	\$32,186,377.63	\$5,959,060.03	\$196,052.00	\$426.75	\$297,038.30	\$38,638,954.71
Expenditures	Instructional Services	\$14,580,721.58	\$3,653,964.40	\$0.00	\$0.00	\$124,294.54	\$18,358,980.52
	Instructional Support Services	\$4,591,359.24	\$1,178,888.94	\$0.00	\$0.00	\$9,850.48	\$5,780,098.66
	Operation & Maintenance Services	\$2,662,971.08	\$449,626.86	\$0.00	\$758,025.08	\$8,945.94	\$3,879,568.96
	Auxiliary Services	\$2,158,049.68	\$2,431,722.66	\$0.00	\$0.00	\$0.00	\$4,589,772.34
	General Administrative Services	\$1,368,577.24	\$104,040.72	\$0.00	\$364.20	\$0.00	\$1,472,982.16
	Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,981,392.84	\$0.00	\$1,981,392.84
	Debt Service	\$2,322.22	\$0.00	\$716,358.35	\$222,017.00	\$0.00	\$940,697.57
	Other Expenditures	\$1,279,235.68	\$244,570.85	\$0.00	\$0.00	\$97,414.08	\$1,621,220.61
	Total Expenditures:	\$26,643,236.72	\$8,062,814.43	\$716,358.35	\$2,961,799.12	\$240,505.04	\$38,624,713.66
	Other Fund Sources (Uses)						
	Other Fund Sources:	\$93,240.30	\$1,013,674.65	\$832,549.98	\$2,548,646.28	\$19,367.65	\$4,507,478.86
	Other Fund Uses:	\$2,844,652.30	\$86,557.55	\$0.00	\$0.00	\$35,910.36	\$2,967,120.21
	Total Other Fund Sources (Uses):	(\$2,751,412.00)	\$927,117.10	\$832,549.98	\$2,548,646.28	(\$16,542.71)	\$1,540,358.65
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:							
Beginning Fund Balance - October 1:	\$3,563,328.52	\$1,915,949.15	\$1,610,197.10	\$506,434.25	\$381,165.10	\$7,977,074.12	
Ending Fund Balance:	\$6,355,057.43	\$739,311.85	\$1,922,440.73	\$93,708.16	\$421,155.65	\$9,531,673.82	

Information in this report has been reconciled to the corresponding bank statements.

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual

Exhibit F-III-A

For Fiscal Year 2021, Fiscal Period 07

048 - Marshall County Schools		GENERAL		VARIANCE	SPECIAL REVENUE		VARIANCE
Description	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)
Revenues							
State Sources	\$38,575,544.34	\$23,135,193.41	(\$15,440,350.93)		\$2,000.00	\$3,000.00	\$1,000.00
Federal Sources	\$2,000.00	\$600.00	(\$1,400.00)		\$8,725,485.95	\$5,331,871.43	(\$3,393,614.52)
Local Sources	\$10,758,000.00	\$8,805,068.91	(\$1,952,931.09)		\$1,754,185.00	\$615,425.85	(\$1,138,759.15)
Other Sources	\$250,000.00	\$245,515.31	(\$4,484.69)		\$52,500.00	\$8,762.75	(\$43,737.25)
Total Revenues:	\$49,585,544.34	\$32,186,377.63	(\$17,399,166.71)		\$10,534,170.95	\$5,959,060.03	(\$4,575,110.92)
Expenditures							
Instructional Services	\$25,434,078.75	\$14,580,721.58	\$10,853,357.17		\$3,812,445.99	\$3,653,964.40	\$158,481.59
Instructional Support Services	\$8,557,566.98	\$4,591,359.24	\$3,966,207.74		\$2,135,851.41	\$1,178,888.94	\$956,962.47
Operation & Maintenance Services	\$4,900,583.65	\$2,662,971.08	\$2,237,612.57		\$153,150.00	\$449,626.86	(\$296,476.86)
Auxiliary Services	\$3,607,470.55	\$2,158,049.68	\$1,449,420.87		\$5,005,559.22	\$2,431,722.66	\$2,573,836.56
General Administrative Services	\$2,647,283.95	\$1,368,577.24	\$1,278,706.71		\$293,928.93	\$104,040.72	\$189,888.21
Special Revenue Outlay	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00
General Service	\$0.00	\$2,322.22	(\$2,322.22)		\$0.00	\$0.00	\$0.00
Other Expenditures	\$2,168,838.46	\$1,279,235.68	\$889,602.78		\$632,236.02	\$244,570.85	\$387,665.17
Total Expenditures:	\$47,315,822.34	\$26,643,236.72	\$20,672,585.62		\$12,033,171.57	\$8,062,814.43	\$3,970,357.14
Other Financing Sources (Uses)							
Other Financing Sources:	\$511,440.43	\$93,240.30	(\$418,200.13)		\$1,749,460.05	\$1,013,674.65	(\$735,785.40)
Other Financing Uses:	\$2,208,520.91	\$2,844,652.30	(\$636,131.39)		\$374,938.97	\$86,557.55	\$288,381.42
Total Other Financing Sources (Uses):	(\$1,697,080.48)	(\$2,751,412.00)	(\$1,054,331.52)		\$1,374,521.08	\$927,117.10	(\$447,403.98)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$572,641.52	\$2,791,728.91	\$2,219,087.39		(\$124,479.54)	(\$1,176,637.30)	(\$1,052,157.76)
Beginning Fund Balance - Oct. 1:	\$3,366,840.26	\$3,563,328.52	\$196,488.26		\$1,897,013.32	\$1,915,949.15	\$18,935.83
Ending Fund Balance:	\$3,939,481.78	\$6,355,057.43	\$2,415,575.65		\$1,772,533.78	\$739,311.85	(\$1,033,221.93)

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION**

LEA Financial System

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds**

Budget and Actual

For Fiscal Year 2021, Fiscal Period 07

048 - Marshall County Schools									
Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)			
	Budget	Actual		Budget	Actual		Budget	Actual	Budget
Revenues									
State Sources	\$644,144.32	\$196,052.00	(\$448,092.32)	\$1,577,806.68	\$0.00	(\$1,577,806.68)			
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Local Sources	\$53,848.84	\$0.00	(\$53,848.84)	\$0.00	\$426.75	\$426.75			
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Total Revenues:	\$697,993.16	\$196,052.00	(\$501,941.16)	\$1,577,806.68	\$426.75	(\$1,577,379.93)			
Expenditures									
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$1,583,696.02	\$758,025.08	\$825,670.94			
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$364.20	(\$364.20)			
Capital Outlay	\$0.00	\$0.00	\$0.00	\$256,500.00	\$1,981,392.84	(\$1,724,892.84)			
Debt Service	\$1,320,015.58	\$716,358.35	\$603,657.23	\$0.00	\$222,017.00	(\$222,017.00)			
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Total Expenditures:	\$1,320,015.58	\$716,358.35	\$603,657.23	\$1,840,196.02	\$2,961,799.12	(\$1,121,603.10)			
Other Financing Sources (Uses)									
Other Financing Sources:	\$804,517.86	\$832,549.98	\$28,032.12	\$0.00	\$2,548,646.28	\$2,548,646.28			
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Total Other Financing Sources (Uses):	\$804,517.86	\$832,549.98	\$28,032.12	\$0.00	\$2,548,646.28	\$2,548,646.28			
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$182,495.44	\$312,243.63	\$129,748.19	(\$262,389.34)	(\$412,726.09)	(\$150,336.75)			
Beginning Fund Balance - Oct. 1:	\$159,578.81	\$1,610,197.10	\$1,450,618.29	\$262,389.34	\$506,434.25	\$244,044.91			
Ending Fund Balance:	\$342,074.25	\$1,922,440.73	\$1,580,366.48	\$0.00	\$93,708.16	\$93,708.16			

Information in this report has been reconciled to the corresponding bank statements.

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds**

Budget and Actual

For Fiscal Year 2021, Fiscal Period 07

048 - Marshall County Schools		EXPENDABLE TRUST		VARIANCE	TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS			VARIANCE
Description	Budget	Actual	Favorable (Unfavorable)		Budget	Actual	Favorable (Unfavorable)	
Revenues								
State Sources	\$0.00	\$0.00	\$0.00		\$40,799,495.34	\$23,334,245.41	(\$17,465,249.93)	
Federal Sources	\$0.00	\$0.00	\$0.00		\$8,727,485.95	\$5,332,471.43	(\$3,395,014.52)	
Local Sources	\$656,025.00	\$297,038.30	(\$358,986.70)		\$13,222,058.84	\$9,717,959.81	(\$3,504,099.03)	
Other Sources	\$0.00	\$0.00	\$0.00		\$302,500.00	\$254,278.06	(\$48,221.94)	
Total Revenues:	\$656,025.00	\$297,038.30	(\$358,986.70)		\$63,051,540.13	\$38,638,954.71	(\$24,412,585.42)	
Expenditures								
Instructional Services	\$418,473.00	\$124,294.54	\$294,178.46		\$29,664,997.74	\$18,358,980.52	\$11,306,017.22	
Instructional Support Services	\$42,750.00	\$9,850.48	\$32,899.52		\$10,736,168.39	\$5,780,098.66	\$4,956,069.73	
Operation & Maintenance Services	\$30,950.00	\$8,945.94	\$22,004.06		\$6,668,379.67	\$3,879,568.96	\$2,788,810.71	
Auxiliary Services	\$13,100.00	\$0.00	\$13,100.00		\$8,626,129.77	\$4,589,772.34	\$4,036,357.43	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00		\$2,941,212.88	\$1,472,982.16	\$1,468,230.72	
Total Outlay	\$0.00	\$0.00	\$0.00		\$256,500.00	\$1,981,392.84	\$1,724,892.84)	
Expendable Service	\$0.00	\$0.00	\$0.00		\$1,320,015.58	\$940,697.57	\$379,318.01	
Other Expenditures	\$173,650.00	\$97,414.08	\$76,235.92		\$2,974,724.48	\$1,621,220.61	\$1,353,503.87	
Total Expenditures:	\$678,923.00	\$240,505.04	\$438,417.96		\$63,188,128.51	\$38,624,713.66	\$24,563,414.85	
Other Financing Sources (Uses)								
Other Financing Sources:	\$19,075.00	\$19,367.65	\$292.65		\$3,084,493.34	\$4,507,478.86	\$1,422,985.52	
Other Financing Uses:	\$54,550.00	\$35,910.36	\$18,639.64		\$2,638,009.88	\$2,967,120.21	(\$329,110.33)	
Total Other Financing Sources (Uses):	(\$35,475.00)	(\$16,542.71)	\$18,932.29		\$446,483.46	\$1,540,358.65	\$1,093,875.19	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$58,373.00)	\$39,990.55	\$98,363.55		\$309,895.08	\$1,554,599.70	\$1,244,704.62	
Beginning Fund Balance - Oct. 1:	\$394,482.54	\$381,165.10	(\$13,317.44)		\$6,080,304.27	\$7,977,074.12	\$1,896,769.85	
Ending Fund Balance:	\$336,109.54	\$421,155.65	\$85,046.11		\$6,390,199.35	\$9,531,673.82	\$3,141,474.47	

Information in this report has been reconciled to the corresponding bank statements.