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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: Bob Hagood, ^{B.H.}Chief School Financial Officer

DATE: March 10, 2022

RE: January 2022 Financial Statements

Please find attached the financial statements for the month of January 2022. The bank reconciliations associated with the monthly financial statements have been reconciled as of January 31, 2022. All items are available on the district website.

As of January 31, 2022, the General Fund balance is \$7,605,499.08 which equates to 1.78 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 JANUARY 2021

	2021-2022	2021-2022	2020-2021	2020-2021
	MTD	YTD	MTD	YTD
Revenues:				
State Revenues	3,317,992.50	13,045,924.35	3,196,826.79	13,173,201.11
Federal Revenues	160.00	9,821.00	100.00	140.00
Local Revenues	1,927,224.16	7,192,010.96	3,548,538.88	7,359,657.28
Other Sources	45,866.44	49,182.45	40,800.62	51,373.64
TOTAL REVENUES	5,291,243.10	20,296,938.76	6,786,266.29	20,584,372.03
Expenditures:				
Instructional Services	2,191,030.14	9,349,431.44	2,105,287.92	8,288,846.05
Instructional Support Services	729,272.98	2,927,702.50	682,725.81	2,577,138.05
Operation & Maintenance	387,480.48	1,551,874.49	402,600.55	1,604,755.17
Auxiliary Services	353,286.41	1,371,807.67	278,066.82	1,209,492.58
General Administrative Services	233,295.32	892,931.05	179,909.88	787,614.85
Capital Outlay	-	-	-	-
Debt Service	-	21,461.33	-	-
Other Expenditures	187,384.20	753,970.02	172,995.62	715,316.78
TOTAL EXPENDITURES	4,081,749.53	16,869,178.50	3,821,586.60	15,183,163.48
Other Fund Sources (Uses):				
Other Fund Sources	1,796.48	27,211.45	-	86,170.28
Other Fund (Uses)	(421,758.51)	(941,072.23)	(230,813.16)	(1,665,401.56)
TOTAL OTHER FUND SOURCES (USES)	(419,962.03)	(913,860.78)	(230,813.16)	(1,579,231.28)
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	789,531.54	2,513,899.48	2,733,866.53	3,821,977.27
BEGINNING FUND BALANCE	6,815,967.54	5,091,599.60	4,651,439.26	3,563,328.52
ENDING FUND BALANCE	7,605,499.08	7,605,499.08	7,385,305.79	7,385,305.79

**MARSHALL COUNTY SCHOOLS
GENERAL FUND - FUND BALANCE ANALYSIS
FOR MONTH ENDED JANUARY 31, 2022**

Cash	7,360,223.63
Accounts Receivable	120,146.81
Interfund Receivables	157,730.22
Other Assets	-
Claims Payable	9,212.93
Interfund Payables	-
Salaries & Benefits Payable	23,388.65

FUND BALANCE JANUARY 31, 2022	<u>7,605,499.08</u>
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RESERVED FUND BALANCE	<u>966,113.12</u>
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UNRESERVED FUND BALANCE	<u><u>6,639,385.96</u></u>
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STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System

Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2022, Fiscal Period 04

048 - Marshall County Schools										
	GOVERNMENTAL					PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS
	General	Special Revenue	Debt Service	Capital Projects	Enterpr/ Internal	Trust Agency	F/A LT Dept			
Description										
Assets and Other Debits:										
Assets:										
Cash	\$7,360,223.63	(\$1,237,496.14)	\$2,424,190.51	(\$640,402.97)	\$0.00	\$486,821.04	\$0.00			\$0.00
Investments	\$0.00	\$0.00	\$478,788.86	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Receivables	\$120,146.81	\$2,722,197.35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Interfund Receivables	\$157,730.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Inventories	\$0.00	\$135,368.99	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Other Assets										
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$73,908,448.94
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$1,217,284.12
Other Debits:										
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$1,874,888.04
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$15,672,324.96
Other Debits										
Total Assets and Other Debits:	\$7,638,100.66	\$1,620,070.20	\$2,902,979.37	(\$640,402.97)	\$0.00	\$486,821.04	\$92,672,946.06			
Liabilities and Fund Equity:										
Liabilities:										
Claims Payable	\$9,212.93	\$8,026.72	\$0.00	\$1,747.50	\$0.00	\$396.00	\$0.00			\$0.00
Interfund Payable	\$0.00	\$157,730.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00
Other Liabilities	\$23,388.65	\$31,865.38	\$0.00	\$0.00	\$0.00	\$9,221.30	\$0.00			\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$17,547,213.00
Total Liabilities:	\$32,601.58	\$197,622.32	\$0.00	\$1,747.50	\$0.00	\$9,617.30	\$17,547,213.00			
Fund Equity:										
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,125,733.06			
Contributed Capital										
Reserved Fund Balance	\$966,113.12	\$1,254,277.81	\$0.00	\$0.00	\$0.00	\$41,769.78	\$0.00			\$0.00
Unreserved Fund balance	\$6,639,385.96	\$168,170.07	\$2,902,979.37	(\$642,150.47)	\$0.00	\$435,433.96	\$0.00			\$0.00
Total Fund Equity:	\$7,605,499.08	\$1,422,447.88	\$2,902,979.37	(\$642,150.47)	\$0.00	\$477,203.74	\$75,125,733.06			
Total Liabilities and Fund Equity:	\$7,638,100.66	\$1,620,070.20	\$2,902,979.37	(\$640,402.97)	\$0.00	\$486,821.04	\$92,672,946.06			

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 2022, Fiscal Period 04

048 - Marshall County Schools		GOVERNMENTAL		FIDUCIARY			Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		
Revenues							
State Sources	\$13,045,924.35	\$0.00	\$192,052.00	\$0.00	\$0.00	\$13,237,976.35	
Federal Sources	\$9,821.00	\$4,151,034.62	\$0.00	\$0.00	\$0.00	\$4,160,855.62	
Local Sources	\$7,192,010.96	\$545,520.07	\$0.00	\$0.00	\$351,757.10	\$8,089,288.13	
Other Sources	\$49,182.45	\$77,179.44	\$0.00	\$0.00	\$0.00	\$126,361.89	
Total Revenues:	\$20,296,938.76	\$4,773,734.13	\$192,052.00	\$0.00	\$351,757.10	\$25,614,481.99	
Expenditures							
Instructional Services	\$9,349,431.44	\$1,734,020.78	\$0.00	\$0.00	\$128,392.70	\$11,211,844.92	
Instructional Support Services	\$2,927,702.50	\$1,905,988.18	\$0.00	\$0.00	\$39,758.65	\$4,873,449.33	
Operation & Maintenance Services	\$1,551,874.49	\$145,266.61	\$0.00	\$386,799.64	\$8,415.43	\$2,092,356.17	
Auxiliary Services	\$1,371,807.67	\$1,568,947.55	\$0.00	\$0.00	\$1,228.68	\$2,941,983.90	
General Administrative Services	\$892,931.05	\$195,003.40	\$0.00	\$0.00	\$0.00	\$1,087,934.45	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,797,778.53	\$0.00	\$1,797,778.53	
Debt Service	\$21,461.33	\$0.00	\$10,863.91	\$0.00	\$0.00	\$32,325.24	
Other Expenditures	\$753,970.02	\$273,967.12	\$0.00	\$0.00	\$128,821.39	\$1,156,758.53	
Total Expenditures:	\$16,869,178.50	\$5,823,193.64	\$10,863.91	\$2,184,578.17	\$306,616.85	\$25,194,431.07	
Other Fund Sources (Uses)							
Other Fund Sources:	\$27,211.45	\$503,837.50	\$473,341.57	\$0.00	\$16,325.39	\$1,020,715.91	
Other Fund Uses:	\$941,072.23	\$38,856.32	\$0.00	\$0.00	\$37,095.56	\$1,017,024.11	
Total Other Fund Sources (Uses):	(\$913,860.78)	\$464,981.18	\$473,341.57	\$0.00	(\$20,770.17)	\$3,691.80	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:							
Beginning Fund Balance - October 1:	\$5,091,599.60	\$2,006,926.21	\$2,248,449.71	\$1,542,427.70	\$452,833.66	\$11,342,236.88	
Ending Fund Balance:	\$7,605,499.08	\$1,422,447.88	\$2,902,979.37	(\$642,150.47)	\$477,203.74	\$11,765,979.60	

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 2022, Fiscal Period 04

Exhibit F-III-A

048 - Marshall County Schools		GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
Description	Budget	Actual			Budget	Actual	
Revenues							
State Sources	\$39,718,835.00	\$13,045,924.35	(\$26,672,910.65)		\$57,000.00	\$0.00	(\$57,000.00)
Federal Sources	\$2,000.00	\$9,821.00	\$7,821.00		\$40,508,875.33	\$4,151,034.62	(\$36,357,840.71)
Local Sources	\$10,411,000.00	\$7,192,010.96	(\$3,218,989.04)		\$1,352,825.00	\$545,520.07	(\$807,304.93)
Other Sources	\$5,000.00	\$49,182.45	\$44,182.45		\$51,200.00	\$77,179.44	\$25,979.44
Total Revenues:	\$50,136,835.00	\$20,296,938.76	(\$29,839,896.24)		\$41,969,900.33	\$4,773,734.13	(\$37,196,166.20)
Expenditures							
Instructional Services	\$26,279,906.29	\$9,349,431.44	\$16,930,474.85		\$9,702,791.67	\$1,734,020.78	\$7,968,770.89
Instructional Support Services	\$8,805,959.39	\$2,927,702.50	\$5,878,256.89		\$6,187,681.76	\$1,905,988.18	\$4,281,693.58
Operation & Maintenance Services	\$3,992,249.05	\$1,551,874.49	\$2,440,374.56		\$10,125,952.24	\$145,266.61	\$9,980,685.63
Auxiliary Services	\$4,845,615.70	\$1,371,807.67	\$3,473,808.03		\$5,815,266.68	\$1,568,947.55	\$4,246,319.13
General Administrative Services	\$2,732,794.24	\$892,931.05	\$1,839,863.19		\$4,885,783.17	\$195,003.40	\$4,690,779.77
Special Revenue Outlay	\$0.00	\$0.00	\$0.00		\$1,886,500.00	\$0.00	\$1,886,500.00
General Service	\$2,534.00	\$21,461.33	(\$18,927.33)		\$0.00	\$0.00	\$0.00
Other Expenditures	\$2,311,174.86	\$753,970.02	\$1,557,204.84		\$4,924,035.35	\$273,967.12	\$4,650,068.23
Total Expenditures:	\$48,970,233.53	\$16,869,178.50	\$32,101,055.03		\$43,528,010.87	\$5,823,193.64	\$37,704,817.23
Other Financing Sources (Uses)							
Other Financing Sources:	\$2,737,518.33	\$27,211.45	(\$2,710,306.88)		\$1,778,002.75	\$503,837.50	(\$1,274,165.25)
Other Financing Uses:	\$2,352,071.36	\$941,072.23	\$1,410,999.13		\$395,788.97	\$38,856.32	\$356,932.65
Total Other Financing Sources (Uses):	\$385,446.97	(\$913,860.78)	(\$1,299,307.75)		\$1,382,213.78	\$464,981.18	(\$917,232.60)
Excess Revenues and Other Sources Over Under) Expenditures and Other Uses:	\$1,552,048.44	\$2,513,899.48	\$961,851.04		(\$175,896.76)	(\$584,478.33)	(\$408,581.57)
Beginning Fund Balance - Oct. 1:	\$4,705,967.77	\$5,091,599.60	\$385,631.83		\$1,640,462.73	\$2,006,926.21	\$366,463.48
Ending Fund Balance:	\$6,258,016.21	\$7,605,499.08	\$1,347,482.87		\$1,464,565.97	\$1,422,447.88	(\$42,118.09)

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-B

For Fiscal Year 2022, Fiscal Period 04

048 - Marshall County Schools		DEBT SERVICE		CAPITAL PROJECTS	
Description	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual
Revenues					
State Sources	\$632,143.32	\$192,052.00	(\$440,091.32)	\$8,107,066.86	\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$632,143.32	\$192,052.00	(\$440,091.32)	\$8,107,066.86	\$0.00
Expenditures					
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$1,636,704.68	\$386,799.64
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$7,837,744.34	\$1,797,778.53
Debt Service	\$1,340,728.24	\$10,863.91	\$1,329,864.33	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$1,340,728.24	\$10,863.91	\$1,329,864.33	\$9,474,449.02	\$2,184,578.17
Other Financing Sources (Uses)					
Other Financing Sources:	\$983,182.58	\$473,341.57	(\$509,841.01)	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$983,182.58	\$473,341.57	(\$509,841.01)	\$0.00	\$0.00
Excess Revenues and Other Sources Over Under) Expenditures and Other Uses:					
Beginning Fund Balance - Oct. 1:	\$201,022.81	\$2,248,449.71	\$2,047,426.90	\$1,367,382.16	\$1,542,427.70
Ending Fund Balance:	\$475,620.47	\$2,902,979.37	\$2,427,358.90	\$0.00	(\$642,150.47)

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 2022, Fiscal Period 04

048 - Marshall County Schools	EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)	TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$48,515,045.18	\$13,237,976.35	(\$35,277,068.83)
Federal Sources	\$0.00	\$0.00	\$0.00	\$40,510,875.33	\$4,160,855.62	(\$36,350,019.71)
Local Sources	\$653,575.00	\$351,757.10	(\$301,817.90)	\$12,417,400.00	\$8,089,288.13	(\$4,328,111.87)
Other Sources	\$0.00	\$0.00	\$0.00	\$56,200.00	\$126,361.89	\$70,161.89
Total Revenues:	\$653,575.00	\$351,757.10	(\$301,817.90)	\$101,499,520.51	\$25,614,481.99	(\$75,885,038.52)
Expenditures						
Instructional Services	\$390,033.00	\$128,392.70	\$261,640.30	\$36,372,730.96	\$11,211,844.92	\$25,160,886.04
Instructional Support Services	\$48,850.00	\$39,758.65	\$9,091.35	\$15,042,491.15	\$4,873,449.33	\$10,169,041.82
Operation & Maintenance Services	\$30,950.00	\$8,415.43	\$22,534.57	\$15,785,855.97	\$2,092,356.17	\$13,693,499.80
Auxiliary Services	\$12,800.00	\$1,228.68	\$11,571.32	\$10,673,682.38	\$2,941,983.90	\$7,731,698.48
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$7,618,577.41	\$1,087,934.45	\$6,530,642.96
Total Outlay	\$0.00	\$0.00	\$0.00	\$9,724,244.34	\$1,797,778.53	\$7,926,465.81
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,343,262.24	\$32,325.24	\$1,310,937.00
Other Expenditures	\$155,150.00	\$128,821.39	\$26,328.61	\$7,390,360.21	\$1,156,758.53	\$6,233,601.68
Total Expenditures:	\$637,783.00	\$306,616.85	\$331,166.15	\$103,951,204.66	\$25,194,431.07	\$78,756,773.59
Other Financing Sources (Uses)						
Other Financing Sources:	\$16,375.00	\$16,325.39	(\$49.61)	\$5,515,078.66	\$1,020,715.91	(\$4,494,362.75)
Other Financing Uses:	\$53,000.00	\$37,095.56	\$15,904.44	\$2,800,860.33	\$1,017,024.11	\$1,783,836.22
Total Other Financing Sources (Uses):	(\$36,625.00)	(\$20,770.17)	\$15,854.83	\$2,714,218.33	\$3,691.80	(\$2,710,526.53)
Excess Revenues and Other Sources Over Under) Expenditures and Other Uses:	(\$20,833.00)	\$24,370.08	\$45,203.08	\$262,534.18	\$423,742.72	\$161,208.54
Beginning Fund Balance - Oct. 1:	\$418,622.23	\$452,833.66	\$34,211.43	\$8,333,457.70	\$11,342,236.88	\$3,008,779.18
Ending Fund Balance:	\$397,789.23	\$477,203.74	\$79,414.51	\$8,595,991.88	\$11,765,979.60	\$3,169,987.72

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

Pulled from Production