

**BOARD OF EDUCATION**

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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, Chief School Financial Officer  
DATE: September 14, 2021  
RE: July 2021 Financial Statements

Please find attached the financial statements for the month of July 2021. The bank reconciliations associated with the monthly financial statements have been reconciled as of July 31, 2021. All items are available on the district website.

As of July 31, 2021, the General Fund balance is \$4,981,304.60 which equates to 1.21 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](mailto:hagood.bob@marshallk12.org).

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

	2020-2021 MTD	2020-2021 YTD	2019-2020 MTD	2019-2020 YTD
<b>Revenues:</b>				
State Revenues	3,198,693.50	32,828,967.96	3,101,220.64	32,442,219.97
Federal Revenues	60.00	820.00	140.00	1,440.00
Local Revenues	392,845.95	9,903,100.80	227,874.69	7,728,099.58
Other Sources	106,436.43	356,451.33	226,458.30	807,929.85
<b>TOTAL REVENUES</b>	<b>3,698,035.88</b>	<b>43,089,340.09</b>	<b>3,555,693.63</b>	<b>40,979,689.40</b>
<b>Expenditures:</b>				
Instructional Services	2,118,127.03	20,961,061.85	2,029,916.41	21,228,947.95
Instructional Support Services	713,530.46	6,719,998.44	663,623.89	6,602,071.61
Operation & Maintenance	301,974.71	3,639,751.04	634,479.02	3,841,786.53
Auxiliary Services	299,575.07	3,114,960.08	285,288.12	3,204,518.42
General Administrative Services	379,336.45	2,153,626.45	245,264.72	2,286,746.93
Capital Outlay	-	-	-	33,136.40
Debt Service	-	2,322.22	-	-
Other Expenditures	181,108.17	1,838,426.74	192,987.85	1,858,876.38
<b>TOTAL EXPENDITURES</b>	<b>3,993,651.89</b>	<b>38,430,146.82</b>	<b>4,051,560.01</b>	<b>39,056,084.22</b>
<b>Other Fund Sources (Uses):</b>				
Other Fund Sources	3,803.39	324,821.43	30,562.48	1,657,777.29
Other Fund (Uses)	(61,250.00)	(3,566,038.62)	-	(982,397.52)
<b>TOTAL OTHER FUND SOURCES (USES)</b>	<b>(57,446.61)</b>	<b>(3,241,217.19)</b>	<b>30,562.48</b>	<b>675,379.77</b>
<b>EXCESS REVENUES &amp; OTHER FUND SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FUND USES</b>	<b>(353,062.62)</b>	<b>1,417,976.08</b>	<b>(465,303.90)</b>	<b>2,598,984.95</b>
<b>BEGINNING FUND BALANCE</b>	<b>5,334,367.22</b>	<b>3,563,328.52</b>	<b>4,916,893.19</b>	<b>1,852,604.34</b>
<b>ENDING FUND BALANCE</b>	<b>4,981,304.60</b>	<b>4,981,304.60</b>	<b>4,451,589.29</b>	<b>4,451,589.29</b>

**MARSHALL COUNTY SCHOOLS  
GENERAL FUND - FUND BALANCE ANALYSIS  
FOR MONTH ENDED JULY 31,2021**

Cash	5,004,693.25
Accounts Receivable	-
Interfund Receivables	-
Other Assets	-
Claims Payable	-
Interfund Payables	-
Salaries & Benefits Payable	23,388.65
<b>FUND BALANCE JULY 31, 2021</b>	<b><u>4,981,304.60</u></b>
<b>RESERVED FUND BALANCE</b>	<b><u>544,899.83</u></b>
<b>UNRESERVED FUND BALANCE</b>	<b><u><u>4,436,404.77</u></u></b>

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

**Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2021, Fiscal Period 10**

048 - Marshall County Schools								
Description	General	GOVERNMENTAL		PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS
		Special Revenue	Debt Service	Capital Projects	Enterpr/ Internal	Trust Agency	F/A L/T Dept	
Assets and Other Debits:								
Assets:								
Cash	\$5,004,693.25	(\$173,560.52)	\$2,302,435.01	\$763,372.69	\$0.00	\$414,156.43	\$0.00	
Investments	\$0.00	\$0.00	\$313,811.38	\$0.00	\$0.00	\$0.00	\$0.00	
Receivables	\$0.00	(\$5,542.65)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Interfund Receivables	\$0.00	\$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	
Other Assets								
Fixed Assets	\$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	\$1,447,500.85	
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,848,644.24	
Other Debits								
Total Assets and Other Debits:		\$5,004,693.25	(\$35,259.96)	\$2,616,246.39	\$763,372.69	\$0.00	\$414,156.43	\$91,350,671.54
Liabilities and Fund Equity:								
Liabilities:								
Claims Payable	\$0.00	\$3,814.13	\$0.00	\$0.00	\$0.00	\$462.00	\$0.00	
Interfund Payable								
Other Liabilities	\$23,388.65	\$12,212.14	\$0.00	\$0.00	\$0.00	\$2,021.36	\$0.00	
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,296,145.09	
Total Liabilities:		\$23,388.65	\$16,026.27	\$0.00	\$0.00	\$2,483.36	\$18,296,145.09	
Fund Equity:								
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$73,054,526.45	
Contributed Capital								
Reserved Fund Balance	\$544,899.83	\$1,848,017.58	\$0.00	\$5,231.92	\$0.00	\$61,234.72	\$0.00	
Unreserved Fund balance	\$4,436,404.77	(\$1,899,303.81)	\$2,616,246.39	\$758,140.77	\$0.00	\$350,438.35	\$0.00	
Total Fund Equity:		\$4,981,304.60	(\$51,286.23)	\$2,616,246.39	\$763,372.69	\$411,673.07	\$73,054,526.45	
Total Liabilities and Fund Equity:		\$5,004,693.25	(\$35,259.96)	\$2,616,246.39	\$763,372.69	\$414,156.43	\$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 10**

048 - Marshall County Schools		GOVERNMENTAL			FIDUCIARY		Total	
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust			
Revenues	State Sources	\$32,828,967.96	\$3,000.00	\$490,130.00	\$1,158,814.00	\$0.00	\$34,480,911.96	
	Federal Sources	\$820.00	\$7,937,632.18	\$0.00	\$0.00	\$0.00	\$7,938,452.18	
	Local Sources	\$9,903,100.80	\$828,063.43	\$0.00	\$428.63	\$431,303.70	\$11,162,896.56	
	Other Sources	\$356,451.33	\$26,785.90	\$0.00	\$0.00	\$0.00	\$383,237.23	
	Total Revenues:	\$43,089,340.09	\$8,795,481.51	\$490,130.00	\$1,159,242.63	\$431,303.70	\$53,965,497.93	
Expenditures	Instructional Services	\$20,961,061.85	\$5,343,176.03	\$0.00	\$0.00	\$204,879.23	\$26,509,117.11	
	Instructional Support Services	\$6,719,998.44	\$1,656,186.76	\$0.00	\$0.00	\$26,329.44	\$8,402,514.64	
	Operation & Maintenance Services	\$3,639,751.04	\$491,177.01	\$0.00	\$1,050,613.97	\$14,452.13	\$5,195,994.15	
	Auxiliary Services	\$3,114,960.08	\$3,744,723.79	\$0.00	\$0.00	\$1,613.68	\$6,861,297.55	
	General Administrative Services	\$2,153,626.45	\$190,207.39	\$0.00	\$448.20	\$0.00	\$2,344,282.04	
	Capital Outlay	\$0.00	\$0.00	\$0.00	\$2,177,871.30	\$0.00	\$2,177,871.30	
	Debt Service	\$2,322.22	\$0.00	\$806,883.17	\$222,017.00	\$0.00	\$1,031,222.39	
	Other Expenditures	\$1,838,426.74	\$500,874.55	\$0.00	\$0.00	\$120,127.71	\$2,459,429.00	
	Total Expenditures:	\$38,430,146.82	\$11,926,345.53	\$806,883.17	\$3,450,950.47	\$367,402.19	\$54,981,728.18	
	Other Fund Sources (Uses)							
	Other Fund Sources:	\$324,821.43	\$1,306,923.38	\$1,322,802.46	\$2,548,646.28	\$25,397.68	\$5,528,591.23	
	Other Fund Uses:	\$3,566,038.62	\$144,294.74	\$0.00	\$0.00	\$58,791.22	\$3,769,124.58	
	Total Other Fund Sources (Uses):	(\$3,241,217.19)	\$1,162,628.64	\$1,322,802.46	\$2,548,646.28	(\$33,393.54)	\$1,759,466.65	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:								
Beginning Fund Balance - October 1:	\$3,563,328.52	\$1,916,949.15	\$1,610,197.10	\$506,434.25	\$381,165.10	\$7,978,074.12		
Ending Fund Balance:	\$4,981,304.60	(\$51,286.23)	\$2,616,246.39	\$763,372.69	\$411,673.07	\$8,721,310.52		

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 10**

Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
<b>Revenues</b>						
State Sources	\$38,604,806.34	\$32,828,967.96	(\$5,775,838.38)	\$2,000.00	\$3,000.00	\$1,000.00
Federal Sources	\$2,000.00	\$820.00	(\$1,180.00)	\$11,490,010.64	\$7,937,632.18	(\$3,552,378.46)
Local Sources	\$10,758,000.00	\$9,903,100.80	(\$854,899.20)	\$1,754,185.00	\$828,063.43	(\$926,121.57)
Other Sources	\$250,000.00	\$356,451.33	\$106,451.33	\$52,500.00	\$26,785.90	(\$25,714.10)
<b>Total Revenues:</b>	<b>\$49,614,806.34</b>	<b>\$43,089,340.09</b>	<b>(\$6,525,466.25)</b>	<b>\$13,298,695.64</b>	<b>\$8,795,481.51</b>	<b>(\$4,503,214.13)</b>
<b>Expenditures</b>						
Instructional Services	\$25,429,558.94	\$20,961,061.85	\$4,468,497.09	\$5,676,403.79	\$5,343,176.03	\$333,227.76
Instructional Support Services	\$8,557,566.98	\$6,719,998.44	\$1,837,568.54	\$2,279,783.23	\$1,656,186.76	\$623,596.47
Operation & Maintenance Services	\$3,853,554.01	\$3,639,751.04	\$213,802.97	\$545,492.62	\$491,177.01	\$54,315.61
Auxiliary Services	\$3,607,470.55	\$3,114,960.08	\$492,510.47	\$5,010,654.97	\$3,744,723.79	\$1,265,931.18
General Administrative Services	\$2,657,775.76	\$2,153,626.45	\$504,149.31	\$303,917.26	\$190,207.39	\$113,709.87
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	\$1,838,426.74	\$330,411.72	\$765,277.47	\$500,874.55	\$264,402.92
<b>Total Expenditures:</b>	<b>\$46,274,764.70</b>	<b>\$38,430,146.82</b>	<b>\$7,844,617.88</b>	<b>\$14,581,529.34</b>	<b>\$11,926,345.53</b>	<b>\$2,655,183.81</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$510,929.94	\$324,821.43	(\$186,108.51)	\$1,749,460.05	\$1,306,923.38	(\$442,536.67)
Other Financing Uses:	\$2,191,320.91	\$3,566,038.62	(\$1,374,717.71)	\$374,938.97	\$144,294.74	\$230,644.23
<b>Total Other Financing Sources (Uses):</b>	<b>(\$1,680,390.97)</b>	<b>(\$3,241,217.19)</b>	<b>(\$1,560,826.22)</b>	<b>\$1,374,521.08</b>	<b>\$1,162,628.64</b>	<b>(\$211,892.44)</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$1,659,650.67</b>	<b>\$1,417,976.08</b>	<b>(\$241,674.59)</b>	<b>\$91,687.38</b>	<b>(\$1,968,235.38)</b>	<b>(\$2,059,922.76)</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$3,563,328.52</b>	<b>\$3,563,328.52</b>	<b>\$0.00</b>	<b>\$1,916,949.15</b>	<b>\$1,916,949.15</b>	<b>\$0.00</b>
<b>Ending Fund Balance:</b>	<b>\$5,222,979.19</b>	<b>\$4,981,304.60</b>	<b>(\$241,674.59)</b>	<b>\$2,008,636.53</b>	<b>(\$51,286.23)</b>	<b>(\$2,059,922.76)</b>

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 10

048 - Marshall County Schools		DEBT SERVICE		VARIANCE	CAPITAL PROJECTS		VARIANCE
Description	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)	
Revenues							
State Sources	\$644,144.32	\$490,130.00	(\$154,014.32)	\$1,577,807.00	\$1,158,814.00	(\$418,993.00)	
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	\$428.63	\$428.63	
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Revenues:	\$697,993.16	\$490,130.00	(\$207,863.16)	\$1,577,807.00	\$1,159,242.63	(\$418,564.37)	
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	\$1,554,095.34	\$1,050,613.97	\$503,481.37	
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	\$448.20	(\$448.20)	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,341,267.63	\$2,177,871.30	(\$836,603.67)	
Debt Service	\$1,320,015.58	\$806,883.17	\$513,132.41	\$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	\$806,883.17	\$513,132.41	\$2,895,362.97	\$3,450,950.47	(\$555,587.50)	
Other Financing Sources (Uses)							
Other Financing Sources:	\$804,517.86	\$1,322,802.46	\$518,284.60	\$1,087,887.63	\$2,548,646.28	\$1,460,758.65	
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Other Financing Sources (Uses):	\$804,517.86	\$1,322,802.46	\$518,284.60	\$1,087,887.63	\$2,548,646.28	\$1,460,758.65	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$182,495.44	\$1,006,049.29	\$823,553.85	(\$229,668.34)	\$256,938.44	\$486,606.78	
Beginning Fund Balance - Oct. 1:	\$1,610,197.10	\$1,610,197.10	\$0.00	\$506,434.25	\$506,434.25	\$0.00	
Ending Fund Balance:	\$1,792,692.54	\$2,616,246.39	\$823,553.85	\$276,765.91	\$763,372.69	\$486,606.78	

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 10

048 - Marshall County Schools		EXPENDABLE TRUST		TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		
Description	Budget	Actual	VARIANCE	VARIANCE		
			Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$40,828,757.66	\$34,480,911.96	(\$6,347,845.70)
Federal Sources	\$0.00	\$0.00	\$0.00	\$11,492,010.64	\$7,938,452.18	(\$3,553,558.46)
Local Sources	\$656,025.00	\$431,303.70	(\$224,721.30)	\$13,222,058.84	\$11,162,896.56	(\$2,059,162.28)
Other Sources	\$0.00	\$0.00	\$0.00	\$302,500.00	\$383,237.23	\$80,737.23
Total Revenues:	\$656,025.00	\$431,303.70	(\$224,721.30)	\$65,845,327.14	\$53,965,497.93	(\$11,879,829.21)
Expenditures						
Instructional Services	\$418,473.00	\$204,879.23	\$213,593.77	\$31,524,435.73	\$26,509,117.11	\$5,015,318.62
Instructional Support Services	\$42,750.00	\$26,329.44	\$16,420.56	\$10,880,100.21	\$8,402,514.64	\$2,477,585.57
Operation & Maintenance Services	\$30,950.00	\$14,452.13	\$16,497.87	\$5,984,091.97	\$5,195,994.15	\$788,097,822.97
Auxiliary Services	\$13,100.00	\$1,613.68	\$11,486.32	\$8,631,225.52	\$6,861,297.55	\$1,769,927,977.97
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$2,961,693.02	\$2,344,282.04	\$617,410,988.98
Total Outlay	\$0.00	\$0.00	\$0.00	\$1,341,267.63	\$2,177,871.30	(\$836,603,677.67)
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,320,015.58	\$1,031,222.39	\$288,793,193.19
Other Expenditures	\$173,650.00	\$120,127.71	\$53,522.29	\$3,107,765.93	\$2,459,429.00	\$648,336,933.93
Total Expenditures:	\$678,923.00	\$367,402.19	\$311,520.81	\$65,750,595.59	\$54,981,728.18	\$10,768,867,417.41
Other Financing Sources (Uses)						
Other Financing Sources:	\$19,075.00	\$25,397.68	\$6,322.68	\$4,171,870.48	\$5,528,591.23	\$1,356,720,751.23
Other Financing Uses:	\$54,550.00	\$58,791.22	(\$4,241.22)	\$2,620,809.88	\$3,769,124.58	(\$1,148,314,704.70)
Total Other Financing Sources (Uses):	(\$35,475.00)	(\$33,393.54)	\$2,081.46	\$1,551,060.60	\$1,759,466.65	\$208,406,051.55
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:						
	(\$58,373.00)	\$30,507.97	\$88,880.97	\$1,645,792.15	\$743,236.40	(\$902,555,751.75)
Beginning Fund Balance - Oct. 1:	\$381,165.10	\$381,165.10	\$0.00	\$7,978,074.12	\$7,978,074.12	\$0.00
Ending Fund Balance:	\$322,792.10	\$411,673.07	\$88,880.97	\$9,623,866.27	\$8,721,310.52	(\$902,555,751.75)

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