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MARSHALL COUNTY BOARD
OF EDUCATION
12380 U.S. Highway 431 South
Guntersville, Alabama 35976
www.marshallk12.org
(256) 582-3171
(256) 582-3178 - FAX

M E M O R A N D U M

TO: Board Members
FROM: Bob Hagood, Chief School Financial Officer
DATE: April 29, 2021
RE: November 2020 Financial Statements

Please find attached the financial statements for the month of November 2020. The bank reconciliations associated with the monthly financial statements have been reconciled as of November 30, 2020. All items are available on the District website.

As of November 30, 2020, the General Fund fund balance is \$3,518,187.60 which equates to .85 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 NOVEMBER 2020

	2020-2021 MTD	2020-2021 YTD	2019-2020 MTD	2019-2020 YTD
Revenues:				
State Revenues	3,382,800.32	6,936,252.32	3,115,593.40	6,201,631.00
Federal Revenues	-	40.00	60.00	120.00
Local Revenues	1,789,531.00	2,000,062.79	571,710.34	781,368.95
Other Sources	7,835.72	7,835.72	145,717.98	224,733.80
TOTAL REVENUES	5,180,167.04	8,944,190.83	3,833,081.72	7,207,853.75
Expenditures:				
Instructional Services	2,086,105.44	4,134,316.85	2,023,746.08	4,076,833.16
Instructional Support Services	622,136.19	1,273,033.02	670,005.36	1,312,124.13
Operation & Maintenance	330,264.89	929,003.20	344,871.36	912,335.88
Auxiliary Services	313,089.73	625,648.78	336,580.12	669,228.37
General Administrative Services	245,100.17	424,492.80	337,161.88	512,350.93
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Other Expenditures	180,867.05	367,545.52	176,751.62	365,629.27
TOTAL EXPENDITURES	3,777,563.47	7,754,040.17	3,889,116.42	7,848,501.74
Other Fund Sources (Uses):				
Other Fund Sources	78,845.88	83,729.90	3,155.90	49,475.62
Other Fund (Uses)	(115,566.92)	(1,319,021.48)	-	-
TOTAL OTHER FUND SOURCES (USES)	(36,721.04)	(1,235,291.58)	3,155.90	49,475.62
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	1,365,882.53	(45,140.92)	(52,878.80)	(591,172.37)
BEGINNING FUND BALANCE	2,152,305.07	3,563,328.52	1,314,310.77	1,852,604.34
ENDING FUND BALANCE	3,518,187.60	3,518,187.60	1,261,431.97	1,261,431.97

**MARSHALL COUNTY SCHOOLS
GENERAL FUND - FUND BALANCE ANALYSIS
FOR MONTH ENDED NOVEMBER 30, 2020**

Cash	3,320,976.45
Accounts Receivable	156,534.64
Interfund Receivables	66,630.35
Other Assets	(280.03)
Claims Payable	2,773.09
Interfund Payables	-
Salaries & Benefits Payable	22,900.72

FUND BALANCE NOVEMBER 30, 2020	<u>3,518,187.60</u>
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RESERVED FUND BALANCE	<u>416,892.63</u>
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UNRESERVED FUND BALANCE	<u><u>3,101,294.97</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 2021, Fiscal Period 02

048 - Marshall County Schools	GOVERNMENTAL							PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS	
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A LT Dept						
Description													
Assets and Other Debits:													
Assets:													
Cash	\$3,320,976.45	(\$1,382,396.22)	\$1,365,932.87	\$1,309,355.59	\$0.00	\$423,674.73	\$0.00					\$0.00	
Investments	\$0.00	\$0.00	\$336,040.21	\$0.00	\$0.00	\$0.00	\$0.00					\$0.00	
Receivables	\$156,534.64	\$2,414,720.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$0.00	
Interfund Receivables	\$66,630.35	\$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					\$0.00	
Other Assets	(\$280.03)	\$0.00	\$0.00	\$0.00	\$0.00	\$272.48	\$0.00					\$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:	\$3,543,861.41	\$1,176,167.13	\$1,701,973.08	\$1,309,355.59	\$0.00	\$423,947.21	\$91,350,671.54						
Liabilities and Fund Equity:													
Liabilities:													
Claims Payable	\$2,773.09	(\$26,037.98)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$0.00	
Interfund Payable	\$0.00	\$29,120.11	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$0.00	
Other Liabilities	\$22,900.72	\$228,836.61	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00					\$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:	\$25,673.81	\$231,918.74	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$416,892.63	\$1,737,883.13	\$0.00	\$5,231.92	\$0.00	\$44,616.94	\$0.00					\$0.00	
Unreserved Fund balance	\$3,101,294.97	(\$793,634.74)	\$1,701,973.08	\$1,304,123.67	\$0.00	\$379,330.27	\$0.00					\$0.00	
Total Fund Equity:	\$3,518,187.60	\$944,248.39	\$1,701,973.08	\$1,309,355.59	\$0.00	\$423,947.21	\$73,054,526.45						
Total Liabilities and Fund Equity:	\$3,543,861.41	\$1,176,167.13	\$1,701,973.08	\$1,309,355.59	\$0.00	\$423,947.21	\$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**

Exhibit F-II-A

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year 2021, Fiscal Period 02**

048 - Marshall County Schools		GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total	
Revenues							
State Sources	\$6,936,252.32	\$3,000.00	\$98,026.00	\$0.00	\$0.00	\$7,037,278.32	
Federal Sources	\$40.00	\$550,579.64	\$0.00	\$0.00	\$0.00	\$550,619.64	
Local Sources	\$2,000,062.79	\$177,987.61	\$0.00	\$0.00	\$134,419.76	\$2,312,470.16	
Other Sources	\$7,835.72	\$0.00	\$0.00	\$0.00	\$0.00	\$7,835.72	
Total Revenues:	\$8,944,190.83	\$731,567.25	\$98,026.00	\$0.00	\$134,419.76	\$9,908,203.84	
Expenditures							
Instructional Services	\$4,134,316.85	\$833,412.36	\$0.00	\$0.00	\$38,761.93	\$5,006,491.14	
Instructional Support Services	\$1,273,033.02	\$358,382.78	\$0.00	\$0.00	\$2,081.28	\$1,633,497.08	
Operation & Maintenance Services	\$929,003.20	\$39,753.01	\$0.00	\$163,421.29	\$6,226.62	\$1,138,404.12	
Auxiliary Services	\$625,648.78	\$604,351.08	\$0.00	\$0.00	\$0.00	\$1,229,999.86	
General Administrative Services	\$424,492.80	\$28,961.51	\$0.00	\$0.00	\$0.00	\$453,454.31	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$121,545.00	\$0.00	\$121,545.00	
Debt Service	\$0.00	\$0.00	\$6,250.02	\$0.00	\$0.00	\$6,250.02	
Other Expenditures	\$367,545.52	\$70,859.12	\$0.00	\$0.00	\$38,440.34	\$476,844.98	
Total Expenditures:	\$7,754,040.17	\$1,935,719.86	\$6,250.02	\$284,966.29	\$85,510.17	\$10,066,486.51	
Other Fund Sources (Uses)							
Other Fund Sources:	\$83,729.90	\$246,242.63	\$0.00	\$1,087,887.63	\$1,012.50	\$1,418,872.66	
Other Fund Uses:	\$1,319,021.48	\$13,790.78	\$0.00	\$0.00	\$7,139.98	\$1,339,952.24	
Total Other Fund Sources (Uses):	(\$1,235,291.58)	\$232,451.85	\$0.00	\$1,087,887.63	(\$6,127.48)	\$78,920.42	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$45,140.92)	(\$974,700.76)	\$91,775.98	\$802,921.34	\$42,782.11	(\$79,362.25)	
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:	\$3,518,187.60	\$944,248.39	\$1,701,973.08	\$1,309,355.59	\$423,947.21	\$7,897,711.87	

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

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

Exhibit F-III-A

**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 02**

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	\$6,936,252.32	(\$31,639,292.02)	\$2,000.00	\$3,000.00	\$1,000.00			
Federal Sources	\$2,000.00	\$40.00	(\$1,960.00)	\$8,725,485.95	\$550,579.64	(\$8,174,906.31)			
Local Sources	\$10,758,000.00	\$2,000,062.79	(\$8,757,937.21)	\$1,754,185.00	\$177,987.61	(\$1,576,197.39)			
Other Sources	\$250,000.00	\$7,835.72	(\$242,164.28)	\$52,500.00	\$0.00	(\$52,500.00)			
Total Revenues:	\$49,585,544.34	\$8,944,190.83	(\$40,641,353.51)	\$10,534,170.95	\$731,567.25	(\$9,802,603.70)			
Expenditures									
Instructional Services	\$25,434,078.75	\$4,134,316.85	\$21,299,761.90	\$3,812,445.99	\$833,412.36	\$2,979,033.63			
Instructional Support Services	\$8,557,566.98	\$1,273,033.02	\$7,284,533.96	\$2,135,851.41	\$358,382.78	\$1,777,468.63			
Operation & Maintenance Services	\$4,900,583.65	\$929,003.20	\$3,971,580.45	\$153,150.00	\$39,753.01	\$113,396.99			
Auxiliary Services	\$3,607,470.55	\$625,648.78	\$2,981,821.77	\$5,005,559.22	\$604,351.08	\$4,401,208.14			
General Administrative Services	\$2,647,283.95	\$424,492.80	\$2,222,791.15	\$293,928.93	\$28,961.51	\$264,967.42			
Special Revenue Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
General Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Other Expenditures	\$2,168,838.46	\$367,545.52	\$1,801,292.94	\$632,236.02	\$70,859.12	\$561,376.90			
Total Expenditures:	\$47,315,822.34	\$7,754,040.17	\$39,561,782.17	\$12,033,171.57	\$1,935,719.86	\$10,097,451.71			
Other Financing Sources (Uses)									
Other Financing Sources:	\$511,440.43	\$83,729.90	(\$427,710.53)	\$1,749,460.05	\$246,242.63	(\$1,503,217.42)			
Other Financing Uses:	\$2,208,520.91	\$1,319,021.48	\$889,499.43	\$374,938.97	\$13,790.78	\$361,148.19			
Total Other Financing Sources (Uses):	(\$1,697,080.48)	(\$1,235,291.58)	\$461,788.90	\$1,374,521.08	\$232,451.85	(\$1,142,069.23)			
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$572,641.52	(\$45,140.92)	(\$617,782.44)	(\$124,479.54)	(\$971,700.76)	(\$847,221.22)			
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	\$3,518,187.60	(\$421,294.18)	\$1,772,533.78	\$944,248.39	(\$828,285.39)			

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 02**

048 - Marshall County Schools		DEBT SERVICE		CAPITAL PROJECTS		
Description	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$644,144.32	\$98,026.00	(\$546,118.32)	\$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	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$697,993.16	\$98,026.00	(\$599,967.16)	\$1,577,806.68	\$0.00	(\$1,577,806.68)
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	\$163,421.29	\$1,420,274.73
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	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$256,500.00	\$121,545.00	\$134,955.00
Debt Service	\$1,320,015.58	\$6,250.02	\$1,313,765.56	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$1,320,015.58	\$6,250.02	\$1,313,765.56	\$1,840,196.02	\$284,966.29	\$1,555,229.73
Other Financing Sources (Uses)						
Other Financing Sources:	\$804,517.86	\$0.00	(\$804,517.86)	\$0.00	\$1,087,887.63	\$1,087,887.63
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$804,517.86	\$0.00	(\$804,517.86)	\$0.00	\$1,087,887.63	\$1,087,887.63
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$182,495.44	\$91,775.98	(\$90,719.46)	(\$262,389.34)	\$802,921.34	\$1,065,310.68
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	\$1,701,973.08	\$1,359,898.83	\$0.00	\$1,309,355.59	\$1,309,355.59

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

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

Exhibit F-III-C

**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 02**

048 - Marshall County Schools		EXPENDABLE TRUST		VARIANCE		TOTAL GOVERNMENT AND FUND TYPES		VARIANCE	
Description		Budget	Actual	(Unfavorable)		Budget	Actual	(Unfavorable)	
Revenues									
State Sources	\$0.00	\$0.00	\$0.00	\$0.00		\$40,799,495.34	\$7,037,278.32	(\$33,762,217.02)	
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00		\$8,727,485.95	\$550,619.64	(\$8,176,866.31)	
Local Sources	\$656,025.00	\$134,419.76		(\$521,605.24)		\$13,222,058.84	\$2,312,470.16	(\$10,909,588.68)	
Other Sources	\$0.00	\$0.00		\$0.00		\$302,500.00	\$7,835.72	(\$294,664.28)	
Total Revenues:	\$656,025.00	\$134,419.76		(\$521,605.24)		\$63,051,540.13	\$9,908,203.84	(\$53,143,336.29)	
Expenditures									
Instructional Services	\$418,473.00	\$38,761.93		\$379,711.07		\$29,664,997.74	\$5,006,491.14	\$24,658,506.60	
Instructional Support Services	\$42,750.00	\$2,081.28		\$40,668.72		\$10,736,168.39	\$1,633,497.08	\$9,102,671.31	
Operation & Maintenance Services	\$30,950.00	\$6,226.62		\$24,723.38		\$6,668,379.67	\$1,138,404.12	\$5,529,975.55	
Auxiliary Services	\$13,100.00	\$0.00		\$13,100.00		\$8,626,129.77	\$1,229,999.86	\$7,396,129.91	
Expendable Administrative Services	\$0.00	\$0.00		\$0.00		\$2,941,212.88	\$453,454.31	\$2,487,758.57	
Total Outlay	\$0.00	\$0.00		\$0.00		\$256,500.00	\$121,545.00	\$134,955.00	
Expendable Service	\$0.00	\$0.00		\$0.00		\$1,320,015.58	\$6,250.02	\$1,313,765.56	
Other Expenditures	\$173,650.00	\$38,440.34		\$135,209.66		\$2,974,724.48	\$476,844.98	\$2,497,879.50	
Total Expenditures:	\$678,923.00	\$85,510.17		\$593,412.83		\$63,188,128.51	\$10,066,486.51	\$53,121,642.00	
Other Financing Sources (Uses)									
Other Financing Sources:	\$19,075.00	\$1,012.50		(\$18,062.50)		\$3,084,493.34	\$1,418,872.66	(\$1,665,620.68)	
Other Financing Uses:	\$54,550.00	\$7,139.98		\$47,410.02		\$2,638,009.88	\$1,339,952.24	\$1,298,057.64	
Total Other Financing Sources (Uses):	(\$35,475.00)	(\$6,127.48)		\$29,347.52		\$446,483.46	\$78,920.42	(\$367,563.04)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$58,373.00)	\$42,782.11		\$101,155.11		\$309,895.08	(\$79,362.25)	(\$389,257.33)	
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	\$423,947.21		\$87,837.67		\$6,390,199.35	\$7,897,711.87	\$1,507,512.52	

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