

BOARD OF EDUCATION
Mr. Mark Rains, President
Mr. Brian Naugher, Vice President
Mr. Tony Simmons, Member
Mr. Joe Van Bunch, Member
Mr. Bill Haxox, Member
SUPERINTENDENT
Dr. Cindy Wigley



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

MEMORANDUM

TO: Board Members

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

DATE: January 18, 2022

RE: November 2021 Financial Statements

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

As of November 30, 2021, the General Fund balance is \$4,692,389.03 which equates to 1.10 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 2021

	2021-2022	2021-2022	2020-2021	2020-2021
	MTD	YTD	MTD	YTD
Revenues:				
State Revenues	3,356,178.00	6,510,787.66	3,382,800.32	6,936,252.32
Federal Revenues	9,661.00	9,661.00	-	40.00
Local Revenues	1,710,454.00	1,908,845.44	1,789,531.00	2,000,062.79
Other Sources	2,863.07	3,105.86	7,835.72	7,835.72
TOTAL REVENUES	5,079,156.07	8,432,399.96	5,180,167.04	8,944,190.83
Expenditures:				
Instructional Services	2,573,726.26	4,786,079.32	2,086,105.44	4,134,316.85
Instructional Support Services	716,964.57	1,480,177.23	622,136.19	1,273,033.02
Operation & Maintenance	707,813.04	832,667.63	330,264.89	929,003.20
Auxillary Services	355,620.77	686,075.79	313,089.75	625,648.80
General Administrative Services	258,515.84	429,489.55	245,100.17	424,492.80
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Other Expenditures	196,179.47	377,510.68	180,867.05	367,545.52
TOTAL EXPENDITURES	4,808,819.95	8,592,000.20	3,777,563.49	7,754,040.19
Other Fund Sources (Uses):				
Other Fund Sources	10,901.66	10,901.66	78,845.88	83,729.90
Other Fund (Uses)	(134,937.98)	(249,011.99)	(115,566.92)	(1,319,021.48)
TOTAL OTHER FUND SOURCES (USES)	(124,036.32)	(238,110.33)	(36,721.04)	(1,235,291.58)
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	146,299.80	(397,710.57)	1,365,882.51	(45,140.94)
BEGINNING FUND BALANCE	4,546,589.23	5,090,599.60	2,152,305.07	3,563,328.52
ENDING FUND BALANCE	4,692,889.03	4,692,889.03	3,518,187.58	3,518,187.58

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

Cash	4,751,388.40
Accounts Receivable	35,794.72
Interfund Receivables	157,730.22
Other Assets	-
Claims Payable	487.58
Interfund Payables	228,148.08
Salaries & Benefits Payable	23,388.65
FUND BALANCE NOVEMBER 30, 2021	<u>4,692,889.03</u>
RESERVED FUND BALANCE	<u>927,069.38</u>
UNRESERVED FUND BALANCE	<u><u>3,765,819.65</u></u>

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2022, Fiscal Period 02

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	\$4,751,388.40	(\$2,136,258.22)	\$1,988,186.85	\$950,824.53	\$0.00	\$550,472.34	\$0.00		
Investments	\$0.00	\$0.00	\$356,288.86	\$0.00	\$0.00	\$0.00	\$0.00		
Receivables	\$35,794.72	\$2,874,753.87	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Interfund Receivables	\$157,730.22	\$228,148.08	\$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		
Other Assets									
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74,699,018.20		
Construction In Progress	\$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	\$1,874,888.04		
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$16,421,257.05		
Other Debits									
Total Assets and Other Debits: \$4,944,913.34 \$1,102,012.72 \$2,344,475.71 \$950,824.53 \$0.00 \$550,472.34 \$94,212,447.41									
Liabilities:									
Claims Payable	\$487.58	\$5,474.50	\$0.00	\$0.00	\$0.00	\$396.00	\$0.00		
Interfund Payable	\$228,148.08	\$157,730.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		
Other Liabilities	\$23,388.65	\$299,985.46	\$0.00	\$0.00	\$0.00	\$6,534.64	\$0.00		
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,296,145.09		
Total Liabilities: \$252,024.31 \$463,190.18 \$0.00 \$0.00 \$0.00 \$6,930.64 \$18,296,145.09									
Fund Equity:									
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,916,302.32		
Contributed Capital									
Reserved Fund Balance	\$927,069.38	\$1,386,381.17	\$0.00	\$0.00	\$0.00	\$84,755.14	\$0.00		
Unreserved Fund balance	\$3,765,819.65	(\$747,558.63)	\$2,344,475.71	\$950,824.53	\$0.00	\$458,786.56	\$0.00		
Total Fund Equity: \$4,692,889.03 \$638,822.54 \$2,344,475.71 \$950,824.53 \$0.00 \$543,541.70 \$75,916,302.32									
Total Liabilities and Fund Equity: \$4,944,913.34 \$1,102,012.72 \$2,344,475.71 \$950,824.53 \$0.00 \$550,472.34 \$94,212,447.41									

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 2022, Fiscal Period 02**

048 - Marshall County Schools		GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total	
Revenues							
State Sources	\$6,510,787.66	\$0.00	\$96,026.00	\$0.00	\$0.00	\$6,606,813.66	
Federal Sources	\$9,661.00	\$1,211,285.30	\$0.00	\$0.00	\$0.00	\$1,220,946.30	
Local Sources	\$1,908,845.44	\$298,121.56	\$0.00	\$0.00	\$212,554.56	\$2,419,521.56	
Other Sources	\$3,105.86	\$77,133.44	\$0.00	\$0.00	\$0.00	\$80,239.30	
Total Revenues:	\$8,432,399.96	\$1,586,540.30	\$96,026.00	\$0.00	\$212,554.56	\$10,327,520.82	
Expenditures							
Instructional Services	\$4,786,079.32	\$973,653.24	\$0.00	\$0.00	\$42,670.67	\$5,802,403.23	
Instructional Support Services	\$1,480,177.23	\$1,272,343.18	\$0.00	\$0.00	\$12,892.22	\$2,765,412.63	
Operation & Maintenance Services	\$832,667.63	\$105,635.57	\$0.00	\$173,106.68	\$4,511.13	\$1,115,921.01	
Auxiliary Services	\$686,075.79	\$695,446.83	\$0.00	\$0.00	\$626.08	\$1,382,148.70	
General Administrative Services	\$429,489.55	\$35,098.52	\$0.00	\$0.00	\$0.00	\$464,588.07	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$418,496.49	\$0.00	\$418,496.49	
Debt Service	\$0.00	\$0.00	\$10,863.91	\$0.00	\$0.00	\$10,863.91	
Other Expenditures	\$377,510.68	\$110,929.56	\$0.00	\$0.00	\$41,814.81	\$530,255.05	
Total Expenditures:	\$8,592,000.20	\$3,193,106.90	\$10,863.91	\$591,603.17	\$102,514.91	\$12,490,089.09	
Other Fund Sources (Uses)							
Other Fund Sources:	\$10,901.66	\$258,363.94	\$10,863.91	\$0.00	\$3,983.21	\$284,112.72	
Other Fund Uses:	\$249,011.99	\$19,901.01	\$0.00	\$0.00	\$23,314.82	\$292,227.82	
Total Other Fund Sources (Uses):	(\$238,110.33)	\$238,462.93	\$10,863.91	\$0.00	(\$19,331.61)	(\$8,115.10)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$397,710.57)	(\$1,368,103.67)	\$96,026.00	(\$591,603.17)	\$90,708.04	(\$2,170,683.37)	
Beginning Fund Balance - October 1:	\$5,090,599.60	\$2,006,926.21	\$2,248,449.71	\$1,542,427.70	\$452,833.66	\$11,341,236.88	
Ending Fund Balance:	\$4,692,889.03	\$638,822.54	\$2,344,475.71	\$950,824.53	\$543,541.70	\$9,170,553.51	

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 2022, Fiscal Period 02

048 - Marshall County Schools		GENERAL		SPECIAL REVENUE		VARIANCE		
Revenues	Description	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)	
Revenues	State Sources	\$39,718,835.00	\$6,510,787.66	(\$33,208,047.34)	\$57,000.00	\$0.00	(\$57,000.00)	
	Federal Sources	\$2,000.00	\$9,661.00	\$7,661.00	\$40,506,051.33	\$1,211,285.30	(\$39,294,766.03)	
	Local Sources	\$10,411,000.00	\$1,908,845.44	(\$8,502,154.56)	\$1,352,825.00	\$298,121.56	(\$1,054,703.44)	
	Other Sources	\$5,000.00	\$3,105.86	(\$1,894.14)	\$51,200.00	\$77,133.44	\$25,933.44	
Total Revenues:		\$50,136,835.00	\$8,432,399.96	(\$41,704,435.04)	\$41,967,076.33	\$1,586,540.30	(\$40,380,536.03)	
Expenditures	Instructional Services	\$26,279,906.29	\$4,786,079.32	\$21,493,826.97	\$9,699,967.67	\$973,653.24	\$8,726,314.43	
	Instructional Support Services	\$8,805,959.39	\$1,480,177.23	\$7,325,782.16	\$6,187,681.76	\$1,272,343.18	\$4,915,338.58	
	Operation & Maintenance Services	\$3,992,249.05	\$832,667.63	\$3,159,581.42	\$10,125,952.24	\$105,635.57	\$10,020,316.67	
	Auxiliary Services	\$4,845,615.70	\$686,075.79	\$4,159,539.91	\$5,815,266.68	\$695,446.83	\$5,119,819.85	
	General Administrative Services	\$2,732,794.24	\$429,489.55	\$2,303,304.69	\$5,628,035.64	\$35,098.52	\$5,592,937.12	
	Special Revenue Outlay	\$0.00	\$0.00	\$0.00	\$1,886,500.00	\$0.00	\$1,886,500.00	
	General Service	\$2,534.00	\$0.00	\$2,534.00	\$0.00	\$0.00	\$0.00	
	Other Expenditures	\$2,311,174.86	\$377,510.68	\$1,933,664.18	\$4,181,782.88	\$110,929.56	\$4,070,853.32	
	Total Expenditures:		\$48,970,233.53	\$8,592,000.20	\$40,378,233.33	\$43,525,186.87	\$3,193,106.90	\$40,332,079.97
	Other Financing Sources (Uses)							
	Other Financing Sources:	\$3,479,770.80	\$10,901.66	(\$3,468,869.14)	\$1,778,002.75	\$258,363.94	(\$1,519,638.81)	
	Other Financing Uses:	\$2,352,071.36	\$249,011.99	\$2,103,059.37	\$395,788.97	\$19,901.01	\$375,887.96	
Total Other Financing Sources (Uses):		\$1,127,699.44	(\$238,110.33)	(\$1,365,809.77)	\$1,382,213.78	\$238,462.93	(\$1,143,750.85)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:		\$2,294,300.91	(\$397,710.57)	(\$2,692,011.48)	(\$175,896.76)	(\$1,368,103.67)	(\$1,192,206.91)	
Beginning Fund Balance - Oct. 1:		\$4,705,967.77	\$5,090,599.60	\$384,631.83	\$1,640,462.73	\$2,006,926.21	\$366,463.48	
Ending Fund Balance:		\$7,000,268.68	\$4,692,889.03	(\$2,307,379.65)	\$1,464,565.97	\$638,822.54	(\$825,743.43)	

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 02

048 - Marshall County Schools

Description	DEBT SERVICE		CAPITAL PROJECTS		VARIANCE	
	Budget	Actual	Budget	Actual	Favorable (Unfavorable)	Favorable (Unfavorable)
Revenues						
State Sources	\$632,143.32	\$96,026.00	\$8,107,066.86	\$0.00	(\$536,117.32)	(\$8,107,066.86)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$632,143.32	\$96,026.00	\$8,107,066.86	\$0.00	(\$536,117.32)	(\$8,107,066.86)
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	\$1,636,704.68	\$173,106.68	\$0.00	\$1,463,598.00
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	\$7,837,744.34	\$418,496.49	\$0.00	\$7,419,247.85
Debt Service	\$1,340,728.24	\$10,863.91	\$0.00	\$0.00	\$1,329,864.33	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$1,340,728.24	\$10,863.91	\$9,474,449.02	\$591,603.17	\$1,329,864.33	\$8,882,845.85
Other Financing Sources (Uses)						
Other Financing Sources:	\$983,182.58	\$10,863.91	\$0.00	\$0.00	(\$972,318.67)	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$983,182.58	\$10,863.91	\$0.00	\$0.00	(\$972,318.67)	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$274,597.66	\$96,026.00	(\$178,571.66)	(\$1,367,382.16)	(\$178,571.66)	\$775,778.99
Beginning Fund Balance - Oct. 1:	\$201,022.81	\$2,248,448.71	\$2,047,426.90	\$1,367,382.16	\$2,047,426.90	\$175,045.54
Ending Fund Balance:	\$475,620.47	\$2,344,475.71	\$1,868,855.24	\$0.00	\$1,868,855.24	\$950,824.53

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 02

Exhibit F-III-C

EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)		TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)	
Description	Budget	Actual		Budget	Actual		
Revenues							
State Sources	\$0.00	\$0.00	\$0.00	\$48,515,045.18	\$6,606,813.66	(\$41,908,231.52)	
Federal Sources	\$0.00	\$0.00	\$0.00	\$40,508,051.33	\$1,220,946.30	(\$39,287,105.03)	
Local Sources	\$653,575.00	\$212,554.56	(\$441,020.44)	\$12,417,400.00	\$2,419,521.56	(\$9,997,878.44)	
Other Sources	\$0.00	\$0.00	\$0.00	\$56,200.00	\$80,239.30	\$24,039.30	
Total Revenues:	\$653,575.00	\$212,554.56	(\$441,020.44)	\$101,496,696.51	\$10,327,520.82	(\$91,169,175.69)	
Expenditures							
Instructional Services	\$390,033.00	\$42,670.67	\$347,362.33	\$36,369,906.96	\$5,802,403.23	\$30,567,503.73	
Instructional Support Services	\$48,850.00	\$12,892.22	\$35,957.78	\$15,042,491.15	\$2,765,412.63	\$12,277,078.52	
Operation & Maintenance Services	\$30,950.00	\$4,511.13	\$26,438.87	\$15,785,855.97	\$1,115,921.01	\$14,669,934.96	
Auxiliary Services	\$12,800.00	\$626.08	\$12,173.92	\$10,673,682.38	\$1,382,148.70	\$9,291,533.68	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$8,360,829.88	\$464,588.07	\$7,896,241.81	
Total Outlay	\$0.00	\$0.00	\$0.00	\$9,724,244.34	\$418,496.49	\$9,305,747.85	
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,343,262.24	\$10,863.91	\$1,332,398.33	
Other Expenditures	\$155,150.00	\$41,814.81	\$113,335.19	\$6,648,107.74	\$530,255.05	\$6,117,852.69	
Total Expenditures:	\$637,783.00	\$102,514.91	\$535,268.09	\$103,948,380.66	\$12,490,089.09	\$91,458,291.57	
Other Financing Sources (Uses)							
Other Financing Sources:	\$16,375.00	\$3,983.21	(\$12,391.79)	\$6,257,331.13	\$284,112.72	(\$5,973,218.41)	
Other Financing Uses:	\$53,000.00	\$23,314.82	\$29,685.18	\$2,800,860.33	\$292,227.82	\$2,508,632.51	
Total Other Financing Sources (Uses):	(\$36,625.00)	(\$19,331.61)	\$17,293.39	\$3,456,470.80	(\$8,115.10)	(\$3,464,585.90)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$20,833.00)	\$90,708.04	\$111,541.04	\$1,004,786.65	(\$2,170,683.37)	(\$3,175,470.02)	
Beginning Fund Balance - Oct. 1:	\$418,622.23	\$452,833.66	\$34,211.43	\$8,333,457.70	\$11,341,236.88	\$3,007,779.18	
Ending Fund Balance:	\$397,789.23	\$543,541.70	\$145,752.47	\$9,338,244.35	\$9,170,553.51	(\$167,690.84)	

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