

**BOARD OF EDUCATION**

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MARSHALL COUNTY BOARD  
OF EDUCATION  
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Guntersville, Alabama 35976  
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**M E M O R A N D U M**

**TO:** Board Members  
**FROM:** Bob Hagood, Chief School Financial Officer *BH.*  
**DATE:** December 17, 2021  
**RE:** October 2021 Financial Statements

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

As of October 31, 2021, the General Fund balance is \$4,546,589.23 which equates to 1.06 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 OCTOBER 2021**

	2021-2022 MTD	2021-2022 YTD	2020-2021 MTD	2020-2021 YTD
<b>Revenues:</b>				
State Revenues	3,154,609.66	3,154,609.66	3,553,452.00	3,553,452.00
Federal Revenues	-	-	40.00	40.00
Local Revenues	198,391.44	198,391.44	210,531.79	210,531.79
Other Sources	242.79	242.79	-	-
<b>TOTAL REVENUES</b>	<b>3,353,243.89</b>	<b>3,353,243.89</b>	<b>3,764,023.79</b>	<b>3,764,023.79</b>
<b>Expenditures:</b>				
Instructional Services	2,212,353.06	2,212,353.06	2,048,211.41	2,048,211.41
Instructional Support Services	763,212.66	763,212.66	650,896.83	650,896.83
Operation & Maintenance	124,854.59	124,854.59	598,738.31	598,738.31
Auxiliary Services	330,455.02	330,455.02	312,559.05	312,559.05
General Administrative Services	170,973.71	170,973.71	179,392.63	179,392.63
Capital Outlay	-	-	-	-
Debt Service	-	-	-	-
Other Expenditures	181,331.21	181,331.21	186,678.47	186,678.47
<b>TOTAL EXPENDITURES</b>	<b>3,783,180.25</b>	<b>3,783,180.25</b>	<b>3,976,476.70</b>	<b>3,976,476.70</b>
<b>Other Fund Sources (Uses):</b>				
Other Fund Sources	-	-	4,884.02	4,884.02
Other Fund (Uses)	(114,074.01)	(114,074.01)	(1,203,454.56)	(1,203,454.56)
<b>TOTAL OTHER FUND SOURCES (USES)</b>	<b>(114,074.01)</b>	<b>(114,074.01)</b>	<b>(1,198,570.54)</b>	<b>(1,198,570.54)</b>
<b>EXCESS REVENUES &amp; OTHER FUND SOURCES OVER (UNDER) EXPENDITURES &amp; OTHER FUND USES</b>	<b>(544,010.37)</b>	<b>(544,010.37)</b>	<b>(1,411,023.45)</b>	<b>(1,411,023.45)</b>
<b>BEGINNING FUND BALANCE</b>	<b>5,090,599.60</b>	<b>5,090,599.60</b>	<b>3,563,328.52</b>	<b>3,563,328.52</b>
<b>ENDING FUND BALANCE</b>	<b>4,546,589.23</b>	<b>4,546,589.23</b>	<b>2,152,305.07</b>	<b>2,152,305.07</b>

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

Cash	4,493,044.40
Accounts Receivable	36,806.99
Interfund Receivables	157,730.22
Other Assets	-
Claims Payable	2,897.85
Interfund Payables	114,074.01
Salaries & Benefits Payable	24,020.52

<b>FUND BALANCE OCTOBER 31, 2021</b>	<u>4,546,589.23</u>
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<b>RESERVED FUND BALANCE</b>	<u>1,082,629.06</u>
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<b>UNRESERVED FUND BALANCE</b>	<u><u>3,463,960.17</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 01**

<i>048 - Marshall County Schools</i>		GOVERNMENTAL		PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS
Description	General	Special Revenue	Debt Service	Capital Projects	Enterpr/ Internal	Trust Agency	F/A LT Dept	
<b>Assets and Other Debits:</b>								
<b>Assets:</b>								
Cash	\$4,493,044.40	(\$920,875.50)	\$2,001,423.85	\$1,456,002.87	\$0.00	\$506,563.64	\$0.00	\$0.00
Investments	\$0.00	\$0.00	\$295,038.86	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$36,806.99	\$3,084,652.80	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables	\$157,730.22	\$114,074.01	\$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	\$74,699,018.20
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,217,284.12
<b>Other Debits:</b>								
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	\$16,421,257.05
Other Debits								
<b>Total Assets and Other Debits:</b>	<b>\$4,687,581.61</b>	<b>\$2,413,220.30</b>	<b>\$2,296,462.71</b>	<b>\$1,456,002.87</b>	<b>\$0.00</b>	<b>\$506,563.64</b>	<b>\$94,212,447.41</b>	
<b>Liabilities:</b>								
Claims Payable	\$2,897.85	\$1,567.78	\$0.00	\$0.00	\$0.00	\$396.00	\$0.00	\$0.00
Interfund Payable	\$114,074.01	\$157,730.22	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$24,020.52	\$301,112.37	\$0.00	\$0.00	\$0.00	\$4,442.21	\$0.00	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$18,296,145.09	
<b>Total Liabilities:</b>	<b>\$140,992.38</b>	<b>\$460,410.37</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$4,838.21</b>	<b>\$18,296,145.09</b>	
<b>Fund Equity:</b>								
Investments In General Fixed Assets								
Contributed Capital	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,916,302.32	
Reserved Fund Balance	\$1,082,629.06	\$1,383,453.09	\$0.00	\$0.00	\$0.00	\$44,251.81	\$0.00	\$0.00
Unreserved Fund Balance	\$3,463,960.17	\$569,356.84	\$2,296,462.71	\$1,456,002.87	\$0.00	\$457,473.62	\$0.00	\$0.00
<b>Total Fund Equity:</b>	<b>\$4,546,589.23</b>	<b>\$1,952,809.93</b>	<b>\$2,296,462.71</b>	<b>\$1,456,002.87</b>	<b>\$0.00</b>	<b>\$501,725.43</b>	<b>\$75,916,302.32</b>	
<b>Total Liabilities and Fund Equity:</b>	<b>\$4,687,581.61</b>	<b>\$2,413,220.30</b>	<b>\$2,296,462.71</b>	<b>\$1,456,002.87</b>	<b>\$0.00</b>	<b>\$506,563.64</b>	<b>\$94,212,447.41</b>	

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 01**

048 - Marshall County Schools		GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total	
Revenues							
State Sources	\$3,154,609.66	\$0.00	\$48,013.00	\$0.00	\$0.00	\$3,202,622.66	
Federal Sources	\$0.00	\$401,650.99	\$0.00	\$0.00	\$0.00	\$401,650.99	
Local Sources	\$198,391.44	\$165,865.97	\$0.00	\$0.00	\$109,020.64	\$473,278.05	
Other Sources	\$242.79	\$76,931.44	\$0.00	\$0.00	\$0.00	\$77,174.23	
Total Revenues:	\$3,353,243.89	\$644,448.40	\$48,013.00	\$0.00	\$109,020.64	\$4,154,725.93	
Expenditures							
Instructional Services	\$2,212,353.06	\$371,417.56	\$0.00	\$0.00	\$19,863.75	\$2,603,634.37	
Instructional Support Services	\$763,212.66	\$165,535.63	\$0.00	\$0.00	\$7,525.97	\$936,274.26	
Operation & Maintenance Services	\$124,854.59	\$27,851.90	\$0.00	\$86,424.83	\$4,421.13	\$243,552.45	
Auxiliary Services	\$330,455.02	\$202,191.15	\$0.00	\$0.00	\$170.08	\$532,816.25	
General Administrative Services	\$170,973.71	\$15,152.15	\$0.00	\$0.00	\$0.00	\$186,125.86	
Capital Outlay						\$0.00	
Debt Service						\$0.00	
Other Expenditures	\$181,331.21	\$37,944.78	\$0.00	\$0.00	\$20,185.95	\$239,461.94	
Total Expenditures:	\$3,783,180.25	\$820,093.17	\$0.00	\$86,424.83	\$52,166.88	\$4,741,865.13	
Other Fund Sources (Uses)							
Other Fund Sources:	\$0.00	\$129,399.86	\$0.00	\$0.00	\$2,839.67	\$132,239.53	
Other Fund Uses:	\$114,074.01	\$7,871.37	\$0.00	\$0.00	\$10,801.66	\$132,747.04	
Total Other Fund Sources (Uses):	(\$114,074.01)	\$121,528.49	\$0.00	\$0.00	(\$7,961.99)	(\$507.51)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$544,010.37)	(\$54,116.28)	\$48,013.00	(\$86,424.83)	\$48,891.77	(\$587,646.71)	
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:	\$4,546,589.23	\$1,952,809.93	\$2,296,462.71	\$1,456,002.87	\$501,725.43	\$10,753,590.17	

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 01**

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	\$3,154,609.66	(\$36,564,225.34)		\$57,000.00	\$0.00	(\$57,000.00)
Federal Sources	\$2,000.00	\$0.00	(\$2,000.00)		\$40,506,051.33	\$401,650.99	(\$40,104,400.34)
Local Sources	\$10,411,000.00	\$198,391.44	(\$10,212,608.56)		\$1,352,825.00	\$165,865.97	(\$1,186,959.03)
Other Sources	\$5,000.00	\$242.79	(\$4,757.21)		\$51,200.00	\$76,931.44	\$25,731.44
Total Revenues:	\$50,136,835.00	\$3,353,243.89	(\$46,783,591.11)		\$41,967,076.33	\$644,448.40	(\$41,322,627.93)
Expenditures							
Instructional Services	\$26,279,906.29	\$2,212,353.06	\$24,067,553.23		\$9,699,967.67	\$371,417.56	\$9,328,550.11
Instructional Support Services	\$8,805,959.39	\$763,212.66	\$8,042,746.73		\$6,187,681.76	\$165,535.63	\$6,022,146.13
Operation & Maintenance Services	\$3,992,249.05	\$124,854.59	\$3,867,394.46		\$10,125,952.24	\$27,851.90	\$10,098,100.34
Auxiliary Services	\$4,845,615.70	\$330,455.02	\$4,515,160.68		\$5,815,266.68	\$202,191.15	\$5,613,075.53
General Administrative Services	\$2,732,794.24	\$170,973.71	\$2,561,820.53		\$5,628,035.64	\$15,152.15	\$5,612,883.49
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	\$181,331.21	\$2,129,843.65		\$4,181,782.88	\$37,944.78	\$4,143,838.10
Total Expenditures:	\$48,970,233.53	\$3,783,180.25	\$45,187,053.28		\$43,525,186.87	\$820,093.17	\$42,705,093.70
Other Financing Sources (Uses)							
Other Financing Sources:	\$3,479,770.80	\$0.00	(\$3,479,770.80)		\$1,778,002.75	\$129,399.86	(\$1,648,602.89)
Other Financing Uses:	\$2,352,071.36	\$114,074.01	\$2,237,997.35		\$395,788.97	\$7,871.37	\$387,917.60
Total Other Financing Sources (Uses):	\$1,127,699.44	(\$114,074.01)	(\$1,241,773.45)		\$1,382,213.78	\$121,528.49	(\$1,260,685.29)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$2,294,300.91	(\$544,010.37)	(\$2,838,311.28)		(\$175,896.76)	(\$54,116.28)	\$121,780.48
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	\$4,546,589.23	(\$2,453,679.45)		\$1,464,565.97	\$1,952,809.93	\$488,243.96

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 01

048 - Marshall County Schools

Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
<b>Revenues</b>						
State Sources	\$632,143.32	\$48,013.00	(\$584,130.32)	\$8,107,066.86	\$0.00	(\$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
<b>Total Revenues:</b>	<b>\$632,143.32</b>	<b>\$48,013.00</b>	<b>(\$584,130.32)</b>	<b>\$8,107,066.86</b>	<b>\$0.00</b>	<b>(\$8,107,066.86)</b>
<b>Expenditures</b>						
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	\$1,636,704.68	\$86,424.83	\$1,550,279.85
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	\$7,837,744.34	\$0.00	\$7,837,744.34
Debt Service	\$1,340,728.24	\$0.00	\$1,340,728.24	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$1,340,728.24</b>	<b>\$0.00</b>	<b>\$1,340,728.24</b>	<b>\$9,474,449.02</b>	<b>\$86,424.83</b>	<b>\$9,388,024.19</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$983,182.58	\$0.00	(\$983,182.58)	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$983,182.58</b>	<b>\$0.00</b>	<b>(\$983,182.58)</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$274,597.66	\$48,013.00	(\$226,584.66)	(\$1,367,382.16)	(\$86,424.83)	\$1,280,957.33
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$201,022.81</b>	<b>\$2,248,449.71</b>	<b>\$2,047,426.90</b>	<b>\$1,367,382.16</b>	<b>\$1,542,427.70</b>	<b>\$175,045.54</b>
<b>Ending Fund Balance:</b>	<b>\$475,620.47</b>	<b>\$2,296,462.71</b>	<b>\$1,820,842.24</b>	<b>\$0.00</b>	<b>\$1,456,002.87</b>	<b>\$1,456,002.87</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 2022, Fiscal Period 01**

EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)		TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)	
Description	Budget	Actual		Budget	Actual		
<b>Revenues</b>							
State Sources	\$0.00	\$0.00	\$0.00	\$48,515,045.18	\$3,202,622.66	(\$45,312,422.52)	
Federal Sources	\$0.00	\$0.00	\$0.00	\$40,508,051.33	\$401,650.99	(\$40,106,400.34)	
Local Sources	\$653,575.00	\$109,020.64	(\$544,554.36)	\$12,417,400.00	\$473,278.05	(\$11,944,121.95)	
Other Sources	\$0.00	\$0.00	\$0.00	\$56,200.00	\$77,174.23	\$20,974.23	
<b>Total Revenues:</b>	<b>\$653,575.00</b>	<b>\$109,020.64</b>	<b>(\$544,554.36)</b>	<b>\$101,496,696.51</b>	<b>\$4,154,725.93</b>	<b>(\$97,341,970.58)</b>	
<b>Expenditures</b>							
Instructional Services	\$390,033.00	\$19,863.75	\$370,169.25	\$36,369,906.96	\$2,603,634.37	\$33,766,272.59	
Instructional Support Services	\$48,850.00	\$7,525.97	\$41,324.03	\$15,042,491.15	\$936,274.26	\$14,106,216.89	
Operation & Maintenance Services	\$30,950.00	\$4,421.13	\$26,528.87	\$15,785,855.97	\$243,552.45	\$15,542,303.52	
Auxiliary Services	\$12,800.00	\$170.08	\$12,629.92	\$10,673,682.38	\$532,816.25	\$10,140,866.13	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$8,360,829.88	\$186,125.86	\$8,174,704.02	
Total Outlay	\$0.00	\$0.00	\$0.00	\$9,724,244.34	\$0.00	\$9,724,244.34	
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,343,262.24	\$0.00	\$1,343,262.24	
Other Expenditures	\$155,150.00	\$20,185.95	\$134,964.05	\$6,648,107.74	\$239,461.94	\$6,408,645.80	
<b>Total Expenditures:</b>	<b>\$637,783.00</b>	<b>\$52,166.88</b>	<b>\$585,616.12</b>	<b>\$103,948,380.66</b>	<b>\$4,741,865.13</b>	<b>\$99,206,515.53</b>	
<b>Other Financing Sources (Uses)</b>							
Other Financing Sources:	\$16,375.00	\$2,839.67	(\$13,535.33)	\$6,257,331.13	\$132,239.53	(\$6,125,091.60)	
Other Financing Uses:	\$53,000.00	\$10,801.66	\$42,198.34	\$2,800,860.33	\$132,747.04	\$2,668,113.29	
<b>Total Other Financing Sources (Uses):</b>	<b>(\$36,625.00)</b>	<b>(\$7,961.99)</b>	<b>\$28,663.01</b>	<b>\$3,456,470.80</b>	<b>(\$507.51)</b>	<b>(\$3,456,978.31)</b>	
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>(\$20,833.00)</b>	<b>\$48,891.77</b>	<b>\$69,724.77</b>	<b>\$1,004,786.65</b>	<b>(\$587,646.71)</b>	<b>(\$1,592,433.36)</b>	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$418,622.23</b>	<b>\$452,833.66</b>	<b>\$34,211.43</b>	<b>\$8,333,457.70</b>	<b>\$11,341,236.88</b>	<b>\$3,007,779.18</b>	
<b>Ending Fund Balance:</b>	<b>\$397,789.23</b>	<b>\$501,725.43</b>	<b>\$103,936.20</b>	<b>\$9,338,244.35</b>	<b>\$10,753,590.17</b>	<b>\$1,415,345.82</b>	

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