STATE OF ALABAMA
DEPARTMENT OF EDUCATION

Eric G. Mackey, Ed.D.
State Superintendent of Education

February 7, 2019

Mr. Jonathan Hatton, Superintendent
Lauderdale County Board of Education
P. O. Box 278
Florence, AL 35631-0278

Dear Mr. Hatton:

RE: FY 2018 General Purpose Financial Statements

The financial statements have been reviewed and are approved as submitted.

We appreciate the diligence and hard work of your staff in gathering data and providing these reports. We intend to continue to provide you and your staff with guidance and assistance as we work together to meet the reporting requirements as outlined in the foundation and accountability laws.

Enclosed is a copy of the cover page and a computer-generated copy of the financial statements.

Sincerely,

Andy Craig

Andy Craig
Deputy State Superintendent
Administrative and Financial Services

AC/BK/PL

Enclosure
cc: Chief School Financial Officer

ALABAMA STATE DEPARTMENT OF EDUCATION

RECEIVED
NOV - 1 2018
STATE DEPARTMENT OF EDUCATION
LEA ACCOUNTING

Fiscal Year 2018

LAUDERDALE COUNTY BOARD OF EDUCATION

GENERAL PURPOSE
FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2017 - SEPTEMBER 30, 2018
Due on or Before November 1, 2018

Subscribed and sworn to before me this the 31 day of October, 20 18

Vicky Tubbs
Notary Public

VICKY L. TUBBS
NOTARY PUBLIC
ALABAMA STATE AT LARGE

Eric G. Mackey
APPROVED, State Superintendent of Education

The information in this report has been carefully checked and is correct to my knowledge and belief.

_______________ Superintendent

10/31/18 Date

Exhibit F-I-A

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2018

039 - Lauderdale County Schools

Description	GOVERNMENTAL General	Special Revenue	Debt Service	Capital Projects	PROPRIETARY Enterp/ Internal	FIDUCIARY Trust Agency	ACCOUNT GROUPS F/A L/T Dept
Assets and Other Debits:							
Assets:							
Cash	$12,779,630.84	$2,271,548.54	$299,546.11	$10,646,013.18	$0.00	$1,040,853.52	$0.00
Investments							
Receivables	$958,021.84	$353,094.44	$0.00	$0.00	$0.00	$15,194.91	$0.00
Interfund Receivables							
Inventories	$58,029.55	$193,938.76	$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	$79,991,048.81
Construction In Progress	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$31,300.00
Other Debits:							
Amounts Available							
Amounts to be Provided	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,098,270.00
Other Debits							
Total Assets and Other Debits:	**$13,795,682.23**	**$2,818,581.74**	**$299,546.11**	**$10,646,013.18**	**$0.00**	**$1,056,048.43**	**$83,120,618.81**
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable							
Interfund Payable							
Other Liabilities	$618,673.58	$58,113.04	$0.00	$0.00	$0.00	$67,589.86	$0.00
Long-Term Liabilities	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$3,098,270.00
Total Liabilities:	**$618,673.58**	**$58,113.04**	**$0.00**	**$0.00**	**$0.00**	**$67,589.86**	**$3,098,270.00**
Fund Equity:							
Investments in General Fixed Assets	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$80,022,348.81
Contributed Capital							
Reserved Fund Balance	$104,242.27	$469,957.16	$0.00	$0.00	$0.00	$50,048.69	$0.00
Unreserved Fund balance	$13,072,766.38	$2,290,511.54	$299,546.11	$10,646,013.18	$0.00	$938,409.88	$0.00
Total Fund Equity:	**$13,177,008.65**	**$2,760,468.70**	**$299,546.11**	**$10,646,013.18**	**$0.00**	**$988,458.57**	**$80,022,348.81**
Total Liabilities and Fund Equity:	**$13,795,682.23**	**$2,818,581.74**	**$299,546.11**	**$10,646,013.18**	**$0.00**	**$1,056,048.43**	**$83,120,618.81**

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

Pulled from Production

Exhibit F-II-A

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 Ended September 30, 2018

039 - Lauderdale County Schools

	GOVERNMENTAL				FIDUCIARY	
	General	**Special Revenue**	**Debt Service**	**Capital Projects**	**Expendable Trust**	**Total**
Revenues						
State Sources	$48,484,505.25	$0.00	$0.00	$2,416,914.00	$0.00	$50,901,419.25
Federal Sources	$3,713.50	$6,385,640.61	$0.00	$0.00	$0.00	$6,389,354.11
Local Sources	$14,356,410.84	$5,272,697.93	$473,671.18	$396,912.97	$1,578,457.99	$22,078,150.91
Other Sources	$251,094.25	$124,593.76	$0.00	$0.00	$0.00	$375,688.01
Total Revenues:	**$63,095,723.84**	**$11,782,932.30**	**$473,671.18**	**$2,813,826.97**	**$1,578,457.99**	**$79,744,612.28**
Expenditures						
Instructional Services	$41,479,218.64	$4,156,964.56	$0.00	$156,354.00	$516,587.57	$46,309,124.77
Instructional Support Services	$8,582,677.50	$1,742,210.80	$0.00	$153,609.84	$343,209.20	$10,821,707.34
Operation & Maintenance Services	$5,684,969.28	$484,800.26	$0.00	$82,634.55	$22,094.06	$6,274,498.15
Auxiliary Services	$4,298,645.86	$5,979,503.89	$0.00	$2,912,962.61	$11,258.21	$13,202,370.57
General Administrative Services	$2,453,186.44	$294,164.84	$0.00	$0.00	$0.00	$2,747,351.28
Capital Outlay	$29,500.00	$9,000.00	$0.00	$980,860.40	$0.00	$1,019,360.40
Debt Service	$0.00	$10,000.00	$466,475.00	$242,543.36	$0.00	$719,018.36
Other Expenditures	$1,538,126.18	$847,605.74	$0.00	$0.00	$447,044.25	$2,832,776.17
Total Expenditures:	**$64,066,323.90**	**$13,524,250.09**	**$466,475.00**	**$4,528,964.76**	**$1,340,193.29**	**$83,926,207.04**
Other Fund Sources (Uses)						
Other Fund Sources:	$734,547.28	$1,376,956.60	$0.00	$2,198,270.00	$42,793.63	$4,352,567.51
Other Fund Uses:	$383,046.39	$1,188,619.07	$0.00	$0.00	$125,082.37	$1,696,747.83
Total Other Fund Sources (Uses):	**$351,500.89**	**$188,337.53**	**$0.00**	**$2,198,270.00**	**($82,288.74)**	**$2,655,819.68**
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	**($619,099.17)**	**($1,552,980.26)**	**$7,196.18**	**$483,132.21**	**$155,975.96**	**($1,525,775.08)**
Beginning Fund Balance - October 1:	**$13,796,107.82**	**$4,313,448.96**	**$292,349.93**	**$10,162,880.97**	**$832,482.61**	**$29,397,270.29**
Ending Fund Balance - September 30:	**$13,177,008.65**	**$2,760,468.70**	**$299,546.11**	**$10,646,013.18**	**$988,458.57**	**$27,871,495.21**

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

Pulled from Production

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 Ended September 30, 2018

039 - Lauderdale County Schools	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
Description	**Budget**	**Actual**		**Budget**	**Actual**	
Revenues						
State Sources	$48,509,695.32	$48,484,505.25	($25,190.07)	$0.00	$0.00	$0.00
Federal Sources	$0.00	$3,713.50	$3,713.50	$6,743,122.70	$6,385,640.61	($357,482.09)
Local Sources	$13,636,349.23	$14,356,410.84	$720,061.61	$4,802,967.51	$5,272,697.93	$469,730.42
Other Sources	$230,000.00	$251,094.25	$21,094.25	$165,000.00	$124,593.76	($40,406.24)
Total Revenues:	**$62,376,044.55**	**$63,095,723.84**	**$719,679.29**	**$11,711,090.21**	**$11,782,932.30**	**$71,842.09**
Expenditures						
Instructional Services	$40,685,820.58	$41,479,218.64	($793,398.06)	$3,959,513.33	$4,156,964.56	($197,451.23)
Instructional Support Services	$8,839,232.14	$8,582,677.50	$256,554.64	$1,738,675.97	$1,742,210.80	($3,534.83)
Operation & Maintenance Services	$5,271,575.00	$5,684,969.28	($413,394.28)	$431,398.00	$484,800.26	($53,402.26)
Auxiliary Services	$4,027,807.05	$4,298,645.86	($270,838.81)	$5,932,211.09	$5,979,503.89	($47,292.80)
General Administrative Services	$2,560,105.90	$2,453,186.44	$106,919.46	$304,029.17	$294,164.84	$9,864.33
Special Revenue Outlay	$0.00	$29,500.00	($29,500.00)	$10,000.00	$9,000.00	$1,000.00
General Service	$0.00	$0.00	$0.00	$7,560.00	$10,000.00	($2,440.00)
Other Expenditures	$1,529,186.60	$1,538,126.18	($8,939.58)	$785,583.00	$847,605.74	($62,022.74)
Total Expenditures:	**$62,913,727.27**	**$64,066,323.90**	**($1,152,596.63)**	**$13,168,970.56**	**$13,524,250.09**	**($355,279.53)**
Other Financing Sources (Uses)						
Other Financing Sources:	$738,740.41	$734,547.28	($4,193.13)	$952,928.95	$1,376,956.60	$424,027.65
Other Financing Uses:	$305,801.00	$383,046.39	($77,245.39)	$726,515.00	$1,188,619.07	($462,104.07)
Total Other Financing Sources (Uses):	**$432,939.41**	**$351,500.89**	**($81,438.52)**	**$226,413.95**	**$188,337.53**	**($38,076.42)**
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	**($104,743.31)**	**($619,099.17)**	**($514,355.86)**	**($1,231,466.40)**	**($1,552,980.26)**	**($321,513.86)**
Beginning Fund Balance - Oct. 1:	**$13,881,534.32**	**$13,796,107.82**	**($85,426.50)**	**$4,319,214.40**	**$4,313,448.96**	**($5,765.44)**
Ending Fund Balance - Sept. 30:	**$13,776,791.01**	**$13,177,008.65**	**($599,782.36)**	**$3,087,748.00**	**$2,760,468.70**	**($327,279.30)**

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 Ended September 30, 2018

039 - Lauderdale County Schools	**DEBT SERVICE**		**VARIANCE Favorable (Unfavorable)**	**CAPITAL PROJECTS**		**VARIANCE Favorable (Unfavorable)**
Description	**Budget**	**Actual**		**Budget**	**Actual**	
Revenues						
State Sources	$0.00	$0.00	$0.00	$2,416,914.00	$2,416,914.00	$0.00
Federal Sources	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Local Sources	$460,000.00	$473,671.18	$13,671.18	$396,912.97	$396,912.97	$0.00
Other Sources	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Revenues:	**$460,000.00**	**$473,671.18**	**$13,671.18**	**$2,813,826.97**	**$2,813,826.97**	**$0.00**
Expenditures						
Instructional Services	$0.00	$0.00	$0.00	$320,000.00	$156,354.00	$163,646.00
Instructional Support Services	$0.00	$0.00	$0.00	$0.00	$153,609.84	($153,609.84)
Operation & Maintenance Services	$0.00	$0.00	$0.00	$2,022,863.00	$82,634.55	$1,940,228.45
Auxiliary Services	$0.00	$0.00	$0.00	$2,912,962.61	$2,912,962.61	$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	$5,647,000.00	$980,860.40	$4,666,139.60
Debt Service	$466,475.00	$466,475.00	$0.00	$242,543.36	$242,543.36	$0.00
Other Expenditures	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Expenditures:	**$466,475.00**	**$466,475.00**	**$0.00**	**$11,145,368.97**	**$4,528,964.76**	**$6,616,404.21**
Other Financing Sources (Uses)						
Other Financing Sources:	$0.00	$0.00	$0.00	$2,198,270.00	$2,198,270.00	$0.00
Other Financing Uses:	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Total Other Financing Sources (Uses):	**$0.00**	**$0.00**	**$0.00**	**$2,198,270.00**	**$2,198,270.00**	**$0.00**
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	**($6,475.00)**	**$7,196.18**	**$13,671.18**	**($6,133,272.00)**	**$483,132.21**	**$6,616,404.21**
Beginning Fund Balance - Oct. 1:	**$292,349.93**	**$292,349.93**	**$0.00**	**$10,162,880.97**	**$10,162,880.97**	**$0.00**
Ending Fund Balance - Sept. 30:	**$285,874.93**	**$299,546.11**	**$13,671.18**	**$4,029,608.97**	**$10,646,013.18**	**$6,616,404.21**

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

Pulled from Production

Exhibit F-III-C

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 Ended September 30, 2018

039 - Lauderdale County Schools

Description	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	$50,926,609.32	$50,901,419.25	($25,190.07)
Federal Sources	$0.00	$0.00	$0.00	$6,743,122.70	$6,389,354.11	($353,768.59)
Local Sources	$1,524,738.00	$1,578,457.99	$53,719.99	$20,820,967.71	$22,078,150.91	$1,257,183.20
Other Sources	$0.00	$0.00	$0.00	$395,000.00	$375,688.01	($19,311.99)
Total Revenues:	**$1,524,738.00**	**$1,578,457.99**	**$53,719.99**	**$78,885,699.73**	**$79,744,612.28**	**$858,912.55**
Expenditures						
Instructional Services	$531,579.00	$516,587.57	$14,991.43	$45,496,912.91	$46,309,124.77	($812,211.86)
Instructional Support Services	$391,114.00	$343,209.20	$47,904.80	$10,969,022.11	$10,821,707.34	$147,314.77
Operation & Maintenance Services	$19,022.00	$22,094.06	($3,072.06)	$7,744,858.00	$6,274,498.15	$1,470,359.85
Auxiliary Services	$7,664.00	$11,258.21	($3,594.21)	$12,880,644.75	$13,202,370.57	($321,725.82)
Expendable Administrative Services	$0.00	$0.00	$0.00	$2,864,135.07	$2,747,351.28	$116,783.79
Total Outlay	$0.00	$0.00	$0.00	$5,657,000.00	$1,019,360.40	$4,637,639.60
Expendable Service	$0.00	$0.00	$0.00	$716,578.36	$719,018.36	($2,440.00)
Other Expenditures	$442,231.95	$447,044.25	($4,812.30)	$2,757,001.55	$2,832,776.17	($75,774.62)
Total Expenditures:	**$1,391,610.95**	**$1,340,193.29**	**$51,417.66**	**$89,086,152.75**	**$83,926,207.04**	**$5,159,945.71**
Other Financing Sources (Uses)						
Other Financing Sources:	$15,107.00	$42,793.63	$27,686.63	$3,905,046.36	$4,352,567.51	$447,521.15
Other Financing Uses:	$117,349.00	$125,082.37	($7,733.37)	$1,149,665.00	$1,696,747.83	($547,082.83)
Total Other Financing Sources (Uses):	**($102,242.00)**	**($82,288.74)**	**$19,953.26**	**$2,755,381.36**	**$2,655,819.68**	**($99,561.68)**
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	**$30,885.05**	**$155,975.96**	**$125,090.91**	**($7,445,071.66)**	**($1,525,775.08)**	**$5,919,296.58**
Beginning Fund Balance - Oct. 1:	**$827,752.67**	**$832,482.61**	**$4,729.94**	**$29,483,732.29**	**$29,397,270.29**	**($86,462.00)**
Ending Fund Balance - Sept. 30:	**$858,637.72**	**$988,458.57**	**$129,820.85**	**$22,038,660.63**	**$27,871,495.21**	**$5,832,834.58**

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