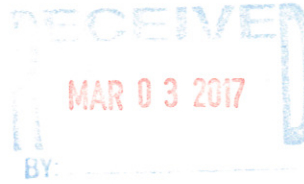




STATE OF ALABAMA
DEPARTMENT OF EDUCATION



Michael Sentence, J.D., LL.M.
State Superintendent of Education



Alabama
State Board
of Education

February 23, 2017

Governor
Robert Bentley
President

Mrs. Jennifer B. Gray, Superintendent
Lauderdale County Board of Education
P. O. Box 278
Florence, AL 35631-0278

Jackie Zeigler
District I

Dear Mrs. Gray:

Betty Peters
District II

RE: FY 2016 General Purpose Financial Statements

Stephanie Bell
District III

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

Yvette M.
Richardson, Ed.D.
District IV
Vice President

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.

Ella B. Bell
District V

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

Cynthia McCarty, Ph.D.
District VI

Sincerely,

Jeff Newman
District VII

Andy Craig
Deputy State Superintendent
Administrative and Financial Services

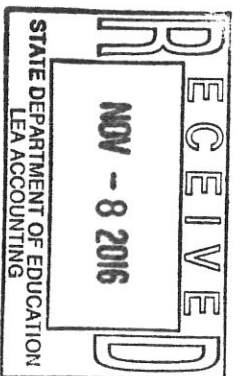
Mary Scott Hunter, J.D.
District VIII
President Pro Tem

AC/BK/RH

Michael Sentence, J.D., LL.M.
Secretary and
Executive Officer

Enclosure
cc: Chief School Financial Officer

ALABAMA STATE DEPARTMENT OF EDUCATION



Fiscal Year 2016

LAUDERDALE COUNTY BOARD OF EDUCATION

GENERAL PURPOSE

FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2015 - SEPTEMBER 30, 2016

Due on or Before November 1, 2016

Subscribed and sworn to before me this the

2nd day of November, 2016

Victor J. Tubbs
Notary Public



Michael Butane
APPROVED, State Superintendent of Education

The information in this report has been carefully
checked and is correct to my knowledge and belief.
James R. White
November 2, 2016
Superintendent

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 Ended September 30, 2016

039 - Lauderdale County Schools		GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total	
Revenues							
State Sources	\$45,689,919.73	\$0.00	\$0.00	\$2,516,050.00	\$0.00	\$48,205,969.73	
Federal Sources	\$6,047.53	\$6,554,573.62	\$0.00	\$0.00	\$0.00	\$6,560,621.15	
Local Sources	\$14,235,761.43	\$5,200,904.74	\$467,270.62	\$428,432.00	\$1,360,315.54	\$21,692,684.33	
Other Sources	\$534,986.66	\$206,035.70	\$0.00	\$0.00	\$0.00	\$741,022.36	
Total Revenues:	\$60,466,715.35	\$11,961,514.06	\$467,270.62	\$2,944,482.00	\$1,360,315.54	\$77,200,297.57	
Expenditures							
Instructional Services	\$38,873,773.21	\$4,394,550.04	\$0.00	\$210,054.26	\$598,867.01	\$44,077,244.52	
Instructional Support Services	\$8,226,044.38	\$1,284,966.90	\$0.00	\$0.00	\$391,538.76	\$9,902,550.04	
Operation & Maintenance Services	\$5,298,157.75	\$777,635.21	\$0.00	\$50,426.55	\$45,523.54	\$6,171,743.05	
Auxiliary Services	\$3,726,943.45	\$5,455,508.84	\$0.00	\$268,713.00	\$11,106.88	\$9,462,272.17	
General Administrative Services	\$2,447,448.84	\$149,747.16	\$0.00	\$0.00	\$0.00	\$2,597,196.00	
Capital Outlay	\$0.00	\$131,934.34	\$0.00	\$1,843,737.47	\$0.00	\$1,975,671.81	
Debt Service	\$0.00	\$7,000.00	\$459,337.50	\$0.00	\$0.00	\$466,337.50	
Other Expenditures	\$908,885.09	\$764,771.66	\$0.00	\$0.00	\$435,161.51	\$2,108,818.26	
Total Expenditures:	\$59,481,252.72	\$12,966,114.15	\$459,337.50	\$2,372,931.28	\$1,482,197.70	\$76,761,833.35	
Other Fund Sources (Uses)							
Other Fund Sources:	\$749,491.67	\$1,954,447.03	\$0.00	\$0.00	\$0.00	\$2,703,938.70	
Other Fund Uses:	\$2,131,139.11	\$163,530.82	\$0.00	\$0.00	\$60,513.80	\$2,355,183.73	
Total Other Fund Sources (Uses):	(\$1,381,647.44)	\$1,790,916.21	\$0.00	\$0.00	(\$60,513.80)	\$348,754.97	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:							
	(\$396,184.81)	\$786,316.12	\$7,933.12	\$571,550.72	(\$182,395.96)	\$787,219.19	
Beginning Fund Balance - October 1:	\$13,817,202.94	\$3,563,611.58	\$276,160.46	\$8,474,388.74	\$1,069,058.54	\$27,200,422.26	
Ending Fund Balance - September 30:	\$13,421,018.13	\$4,349,927.70	\$284,093.58	\$9,045,939.46	\$886,662.58	\$27,987,641.45	

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, 2016

Exhibit F-III-A

039 - Lauderdale County Schools		GENERAL		VARIANCE		SPECIAL REVENUE		VARIANCE	
Description	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)			
Revenues									
State Sources	\$45,669,618.00	\$45,689,919.73	\$20,301.73	\$0.00	\$0.00	\$0.00			
Federal Sources	\$0.00	\$6,047.53	\$6,047.53	\$6,567,789.14	\$6,554,573.62	(\$13,215.52)			
Local Sources	\$13,557,839.24	\$14,235,761.43	\$677,922.19	\$4,675,181.32	\$5,200,904.74	\$525,723.42			
Other Sources	\$0.00	\$534,986.66	\$534,986.66	\$179,285.53	\$206,035.70	\$26,750.17			
Total Revenues:	\$59,227,457.24	\$60,466,715.35	\$1,239,258.11	\$11,422,255.99	\$11,961,514.06	\$539,258.07			
Expenditures									
Instructional Services	\$39,823,455.82	\$38,873,773.21	\$949,682.61	\$4,088,068.28	\$4,394,550.04	(\$306,481.76)			
Instructional Support Services	\$8,266,444.96	\$8,226,044.38	\$40,400.58	\$1,388,660.11	\$1,284,966.90	\$103,693.21			
Operation & Maintenance Services	\$5,410,597.12	\$5,298,157.75	\$112,439.37	\$435,144.45	\$777,635.21	(\$342,490.76)			
Auxiliary Services	\$3,498,984.55	\$3,726,943.45	(\$227,958.90)	\$4,763,644.92	\$5,455,508.84	(\$691,863.92)			
General Administrative Services	\$2,358,071.61	\$2,447,448.84	(\$89,377.23)	\$173,615.85	\$149,747.16	\$23,868.69			
Special Revenue Outlay	\$0.00	\$0.00	\$0.00	\$138,949.74	\$131,934.34	\$7,015.40			
General Service	\$0.00	\$0.00	\$0.00	\$33,141.07	\$7,000.00	\$26,141.07			
Other Expenditures	\$928,083.59	\$908,885.09	\$19,198.50	\$632,715.83	\$764,771.66	(\$132,055.83)			
Total Expenditures:	\$60,285,637.65	\$59,481,252.72	\$804,384.93	\$11,653,940.25	\$12,966,114.15	(\$1,312,173.90)			
Other Financing Sources (Uses)									
Other Financing Sources:	\$2,185,779.65	\$749,491.67	(\$1,436,287.98)	\$1,697,999.00	\$1,954,447.03	\$256,448.03			
Other Financing Uses:	\$3,105,254.84	\$2,131,139.11	\$974,115.73	\$378,964.97	\$163,530.82	\$215,434.15			
Total Other Financing Sources (Uses):	(\$919,475.19)	(\$1,381,647.44)	(\$462,172.25)	\$1,319,034.03	\$1,790,916.21	\$471,882.18			
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$1,977,655.60)	(\$396,184.81)	\$1,581,470.79	\$1,087,349.77	\$786,316.12	(\$301,033.65)			
Beginning Fund Balance - Oct. 1:	\$13,823,585.81	\$13,817,202.94	(\$6,382.87)	\$3,509,022.17	\$3,563,611.58	\$54,589.41			
Ending Fund Balance - Sept. 30:	\$11,845,930.21	\$13,421,018.13	\$1,575,087.92	\$4,596,371.94	\$4,349,927.70	(\$246,444.24)			

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, 2016

Exhibit F-III-B

039 - Lauderdale County Schools		DEBT SERVICE		CAPITAL PROJECTS	
Description	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual
Revenues					
State Sources	\$0.00	\$0.00	\$0.00	\$2,516,050.00	\$2,516,050.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$459,072.50	\$467,270.62	\$8,198.12	\$428,432.00	\$428,432.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$459,072.50	\$467,270.62	\$8,198.12	\$2,944,482.00	\$2,944,482.00
Expenditures					
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$210,054.26
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$397,033.00	\$50,426.55
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$357,413.00	\$268,713.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$3,230,974.64	\$1,843,737.47
Debt Service	\$459,072.50	\$459,337.50	(\$265.00)	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$459,072.50	\$459,337.50	(\$265.00)	\$3,985,420.64	\$2,372,931.28
Other Financing Sources (Uses)					
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$7,933.12	\$7,933.12	(\$1,040,938.64)	\$571,550.72
Beginning Fund Balance - Oct. 1:	\$276,160.46	\$276,160.46	\$0.00	\$8,474,388.74	\$8,474,388.74
Ending Fund Balance - Sept. 30:	\$276,160.46	\$284,093.58	\$7,933.12	\$7,433,450.10	\$9,045,939.46
					\$1,612,489.36

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, 2016

Exhibit F-III-C

039 - Lauderdale County Schools		EXPENDABLE TRUST		VARIANCE	TOTAL GOVERNMENT AND FUND TYPES		VARIANCE
Description	Budget	Actual	(Unfavorable)	Favorable	Budget	Actual	(Unfavorable)
Revenues							
State Sources	\$0.00	\$0.00	\$0.00		\$48,185,668.00	\$48,205,969.73	\$20,301.73
Federal Sources	\$0.00	\$0.00	\$0.00		\$6,567,789.14	\$6,560,621.15	(\$7,167.99)
Local Sources	\$1,237,582.07	\$1,360,315.54	\$122,733.47		\$20,358,107.13	\$21,692,684.33	\$1,334,577.20
Other Sources	\$0.00	\$0.00	\$0.00		\$179,285.53	\$741,022.36	\$561,736.83
Total Revenues:	\$1,237,582.07	\$1,360,315.54	\$122,733.47		\$75,290,849.80	\$77,200,297.57	\$1,909,447.77
Expenditures							
Instructional Services	\$431,142.58	\$598,867.01	(\$167,724.43)		\$44,342,666.68	\$44,077,244.52	\$265,422.16
Instructional Support Services	\$288,110.27	\$391,538.76	(\$103,428.49)		\$9,943,215.34	\$9,902,550.04	\$40,665.30
Operation & Maintenance Services	\$30,551.57	\$45,523.54	(\$14,971.97)		\$6,273,326.14	\$6,171,743.05	\$101,583.09
Auxiliary Services	\$13,851.88	\$11,106.88	\$2,745.00		\$8,633,894.35	\$9,462,272.17	(\$828,377.82)
Expendable Administrative Services	\$0.00	\$0.00	\$0.00		\$2,531,687.46	\$2,597,196.00	(\$65,508.54)
Total Outlay	\$0.00	\$0.00	\$0.00		\$3,369,924.38	\$1,975,671.81	\$1,394,252.57
Expendable Service	\$4,981.38	\$0.00	\$4,981.38		\$497,194.95	\$466,337.50	\$30,857.45
Other Expenditures	\$271,500.02	\$435,161.51	(\$163,661.49)		\$1,832,299.44	\$2,108,818.26	(\$276,518.82)
Total Expenditures:	\$1,040,137.70	\$1,482,197.70	(\$442,060.00)		\$77,424,208.74	\$76,761,833.35	\$662,375.39
Other Financing Sources (Uses)							
Other Financing Sources:	\$0.00	\$0.00	\$0.00		\$3,883,778.65	\$2,703,938.70	(\$1,179,839.95)
Other Financing Uses:	\$32,241.31	\$60,513.80	(\$28,272.49)		\$3,516,461.12	\$2,355,183.73	\$1,161,277.39
Total Other Financing Sources (Uses):	(\$32,241.31)	(\$60,513.80)	(\$28,272.49)		\$367,317.53	\$348,754.97	(\$18,562.56)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$165,203.06	(\$182,395.96)	(\$347,599.02)		(\$1,766,041.41)	\$787,219.19	\$2,553,260.60
Beginning Fund Balance - Oct. 1:	\$1,124,274.63	\$1,069,058.54	(\$55,216.09)		\$27,207,431.81	\$27,200,422.26	(\$7,009.55)
Ending Fund Balance - Sept. 30:	\$1,289,477.69	\$886,662.58	(\$402,815.11)		\$25,441,390.40	\$27,987,641.45	\$2,546,251.05

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2016

039 - Lauderdale County Schools								
Description	GOVERNMENTAL				PROPRIETARY		FIDUCIARY	ACCOUNT GROUPS
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A LT Dept	
Assets and Other Debits:								
Assets:								
Cash	\$12,358,635.65	\$3,400,835.08	\$284,093.58	\$9,045,939.46	\$0.00	\$861,556.28	\$0.00	
Investments								
Receivables	\$1,004,131.74	\$704,061.54	\$0.00	\$0.00	\$0.00	\$84,104.88	\$0.00	
Interfund Receivables								
Inventories	\$58,250.74	\$245,417.59	\$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	\$74,646,410.53	
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,700,321.47	
Other Debits:								
Amounts Available								
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,745,000.00	
Other Debits								
Total Assets and Other Debits: \$13,421,018.13 \$4,350,314.21 \$284,093.58 \$9,045,939.46 \$0.00 \$955,661.16 \$78,091,732.00								
Liabilities and Fund Equity:								
Liabilities:								
Claims Payable	\$0.00	\$100.00	\$0.00	\$0.00	\$0.00	\$840.00	\$0.00	
Interfund Payable								
Other Liabilities	\$0.00	\$286.51	\$0.00	\$0.00	\$0.00	\$68,158.58	\$0.00	
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,745,000.00	
Total Liabilities: \$0.00 \$386.51 \$0.00 \$0.00 \$0.00 \$68,998.58 \$1,745,000.00								
Fund Equity:								
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,346,732.00	
Contributed Capital								
Reserved Fund Balance	\$399,890.04	\$914,221.64	\$0.00	\$447,855.00	\$0.00	\$163,070.10	\$0.00	
Unreserved Fund balance	\$13,021,128.09	\$3,435,706.06	\$284,093.58	\$8,598,084.46	\$0.00	\$723,592.48	\$0.00	
Total Fund Equity: \$13,421,018.13 \$4,349,927.70 \$284,093.58 \$9,045,939.46 \$0.00 \$866,662.58 \$76,346,732.00								
Total Liabilities and Fund Equity: \$13,421,018.13 \$4,350,314.21 \$284,093.58 \$9,045,939.46 \$0.00 \$955,661.16 \$78,091,732.00								

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