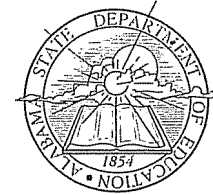




STATE OF ALABAMA
DEPARTMENT OF EDUCATION



Thomas R. Bice
State Superintendent of Education

Alabama
State Board
of Education

February 5, 2016

Governor
Robert Bentley
President

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

Matthew S. Brown, J.D.
District I

Dear Mrs. Gray:

Betty Peters
District II

RE: FY 2015 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
President Pro Tem

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
Vice President

Andy Craig
Deputy State Superintendent
Administrative and Financial Services

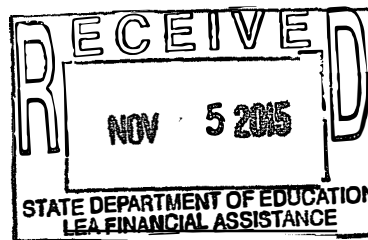
Mary Scott Hunter, J.D.
District VIII

AC/BK/RH

Thomas R. Bice, Ed.D.
Secretary and
Executive Officer

Enclosure
cc: Chief School Financial Officer

ALABAMA STATE DEPARTMENT OF EDUCATION



Fiscal Year 2015

LAUDERDALE COUNTY BOARD OF EDUCATION

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2014 - SEPTEMBER 30, 2015
Due on or Before November 2, 2015

Subscribed and sworn to before me this the

2nd day of November, 2015

Vicky L. Tubbs
Notary Public



Amar R. Bie
APPROVED, State Superintendent of Education

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

Jennifer Hay Superintendent
November 2, 2015 Date

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2015

Exhibit F-I-A

039 - Lauderdale County Schools

Description	GOVERNMENTAL				PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A L/T Dept
Assets and Other Debits:							
Assets:							
Cash	\$13,161,931.56	\$2,914,357.32	\$276,160.46	\$8,388,575.83	\$0.00	\$1,079,483.86	\$0.00
Investments							
Receivables	\$597,020.64	\$446,880.28	\$0.00	\$85,812.91	\$0.00	\$109,459.29	\$0.00
Interfund Receivables							
Inventories	\$64,633.61	\$189,492.51	\$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	\$74,106,575.21
Construction In Progress							
Other Debits:							
Amounts Available							
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,145,000.00
Other Debits							
Total Assets and Other Debits:	\$13,823,585.81	\$3,550,730.11	\$276,160.46	\$8,474,388.74	\$0.00	\$1,188,943.15	\$76,251,575.21
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable							
Interfund Payable							
Other Liabilities	\$0.00	\$41,707.94	\$0.00	\$0.00	\$0.00	\$64,668.55	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$2,145,000.00
Total Liabilities:	\$0.00	\$41,707.94	\$0.00	\$0.00	\$0.00	\$64,668.55	\$2,145,000.00
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$74,106,575.21
Contributed Capital							
Reserved Fund Balance	\$875,395.21	\$568,475.95	\$0.00	\$898,875.81	\$0.00	\$123,867.38	\$0.00
Unreserved Fund balance	\$12,948,190.60	\$2,940,546.22	\$276,160.46	\$7,575,512.93	\$0.00	\$1,000,407.22	\$0.00
Total Fund Equity:	\$13,823,585.81	\$3,509,022.17	\$276,160.46	\$8,474,388.74	\$0.00	\$1,124,274.60	\$74,106,575.21
Total Liabilities and Fund Equity:	\$13,823,585.81	\$3,550,730.11	\$276,160.46	\$8,474,388.74	\$0.00	\$1,188,943.15	\$76,251,575.21

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 Ended September 30, 2015

039 - Lauderdale County Schools

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$45,436,439.76	\$0.00	\$0.00	\$2,566,963.66	\$0.00	\$48,003,403.42
Federal Sources	\$3,364.50	\$6,377,254.48	\$0.00	\$0.00	\$0.00	\$6,380,618.98
Local Sources	\$13,994,660.15	\$5,004,965.26	\$498,663.56	\$434,539.00	\$1,535,211.75	\$21,468,039.72
Other Sources	\$321,572.84	\$97,606.59	\$0.00	\$0.00	\$0.00	\$419,179.43
Total Revenues:	\$59,756,037.25	\$11,479,826.33	\$498,663.56	\$3,001,502.66	\$1,535,211.75	\$76,271,241.55
Expenditures						
Instructional Services	\$38,812,606.15	\$4,583,434.36	\$0.00	\$518,629.01	\$723,520.54	\$44,638,190.06
Instructional Support Services	\$8,193,773.37	\$1,376,969.83	\$0.00	\$9,769.63	\$417,529.46	\$9,998,042.29
Operation & Maintenance Services	\$5,497,269.14	\$762,322.41	\$0.00	\$135,617.00	\$27,928.56	\$6,423,137.11
Auxiliary Services	\$3,607,413.19	\$5,608,856.84	\$0.00	\$0.00	\$7,250.01	\$9,223,520.04
General Administrative Services	\$2,321,818.93	\$140,092.99	\$0.00	\$0.00	\$0.00	\$2,461,911.92
Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,722,511.17	\$0.00	\$1,722,511.17
Debt Service	\$0.00	\$0.00	\$453,187.50	\$0.00	\$0.00	\$453,187.50
Other Expenditures	\$656,256.05	\$776,547.22	\$0.00	\$0.00	\$364,778.23	\$1,797,581.50
Total Expenditures:	\$59,089,136.83	\$13,248,223.65	\$453,187.50	\$2,386,526.81	\$1,541,006.80	\$76,718,081.59
Other Fund Sources (Uses)						
Other Fund Sources:	\$613,287.16	\$1,916,370.94	\$0.00	\$0.00	\$70,161.81	\$2,599,819.91
Other Fund Uses:	\$1,934,020.80	\$191,940.52	\$0.00	\$0.00	\$32,358.85	\$2,158,320.17
Total Other Fund Sources (Uses):	(\$1,320,733.64)	\$1,724,430.42	\$0.00	\$0.00	\$37,802.96	\$441,499.74
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$653,833.22)	(\$43,966.90)	\$45,476.06	\$614,975.85	\$32,007.91	(\$5,340.30)
Beginning Fund Balance - October 1:	\$14,477,419.03	\$3,552,989.07	\$230,684.40	\$7,859,412.89	\$1,092,266.69	\$27,212,772.08
Ending Fund Balance - September 30:	\$13,823,585.81	\$3,509,022.17	\$276,160.46	\$8,474,388.74	\$1,124,274.60	\$27,207,431.78

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 Ended September 30, 2015

039 - Lauderdale County Schools

Description	GENERAL			SPECIAL REVENUE		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$45,179,866.00	\$45,436,439.76	\$256,573.76	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$3,364.50	\$3,364.50	\$6,734,752.46	\$6,377,254.48	(\$357,497.98)
Local Sources	\$13,137,741.33	\$13,994,660.15	\$856,918.82	\$4,667,311.91	\$5,004,965.26	\$337,653.35
Other Sources	\$0.00	\$321,572.84	\$321,572.84	\$179,106.43	\$97,606.59	(\$81,499.84)
Total Revenues:	\$58,317,607.33	\$59,756,037.25	\$1,438,429.92	\$11,581,170.80	\$11,479,826.33	(\$101,344.47)
Expenditures						
Instructional Services	\$38,263,573.46	\$38,812,606.15	(\$549,032.69)	\$4,533,797.14	\$4,583,434.36	(\$49,637.22)
Instructional Support Services	\$7,781,582.92	\$8,193,773.37	(\$412,190.45)	\$1,257,292.27	\$1,376,969.83	(\$119,677.56)
Operation & Maintenance Services	\$5,374,873.58	\$5,497,269.14	(\$122,395.56)	\$434,275.88	\$762,322.41	(\$328,046.53)
Auxiliary Services	\$3,304,467.55	\$3,607,413.19	(\$302,945.64)	\$4,735,035.22	\$5,608,856.84	(\$873,821.62)
General Administrative Services	\$2,477,991.01	\$2,321,818.93	\$156,172.08	\$174,331.67	\$140,092.99	\$34,238.68
Special Revenue Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
General Service	\$0.00	\$0.00	\$0.00	\$33,074.93	\$0.00	\$33,074.93
Other Expenditures	\$648,627.21	\$656,256.05	(\$7,628.84)	\$631,596.28	\$776,547.22	(\$144,950.94)
Total Expenditures:	\$57,851,115.73	\$59,089,136.83	(\$1,238,021.10)	\$11,799,403.39	\$13,248,223.65	(\$1,448,820.26)
Other Financing Sources (Uses)						
Other Financing Sources:	\$1,189,209.92	\$613,287.16	(\$575,922.76)	\$1,692,125.00	\$1,916,370.94	\$224,245.94
Other Financing Uses:	\$2,099,233.63	\$1,934,020.80	\$165,212.83	\$378,226.04	\$191,940.52	\$186,285.52
Total Other Financing Sources (Uses):	(\$910,023.71)	(\$1,320,733.64)	(\$410,709.93)	\$1,313,898.96	\$1,724,430.42	\$410,531.46
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$443,532.11)	(\$653,833.22)	(\$210,301.11)	\$1,095,666.37	(\$43,966.90)	(\$1,139,633.27)
Beginning Fund Balance - Oct. 1:	\$14,412,785.42	\$14,477,419.03	\$64,633.61	\$3,333,681.54	\$3,552,989.07	\$219,307.53
Ending Fund Balance - Sept. 30:	\$13,969,253.31	\$13,823,585.81	(\$145,667.50)	\$4,429,347.91	\$3,509,022.17	(\$920,325.74)

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System

Exhibit F-III-B

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, 2015

039 - Lauderdale County Schools

Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$2,468,548.00	\$2,566,963.66	\$98,415.66
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$452,922.50	\$498,663.56	\$45,741.06	\$434,539.00	\$434,539.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$452,922.50	\$498,663.56	\$45,741.06	\$2,903,087.00	\$3,001,502.66	\$98,415.66
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$518,629.01	(\$518,629.01)
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$9,769.63	(\$9,769.63)
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$495,557.00	\$135,617.00	\$359,940.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$348,000.00	\$0.00	\$348,000.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$4,103,974.64	\$1,722,511.17	\$2,381,463.47
Debt Service	\$452,922.50	\$453,187.50	(\$265.00)	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$452,922.50	\$453,187.50	(\$265.00)	\$4,947,531.64	\$2,386,526.81	\$2,561,004.83
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$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	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$45,476.06	\$45,476.06	(\$2,044,444.64)	\$614,975.85	\$2,659,420.49
Beginning Fund Balance - Oct. 1:	\$230,684.40	\$230,684.40	\$0.00	\$7,859,412.89	\$7,859,412.89	\$0.00
Ending Fund Balance - Sept. 30:	\$230,684.40	\$276,160.46	\$45,476.06	\$5,814,968.25	\$8,474,388.74	\$2,659,420.49

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 Ended September 30, 2015

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	\$47,648,414.00	\$48,003,403.42	\$354,989.42
Federal Sources	\$0.00	\$0.00	\$0.00	\$6,734,752.46	\$6,380,618.98	(\$354,133.48)
Local Sources	\$1,237,023.50	\$1,535,211.75	\$298,188.25	\$19,929,538.24	\$21,468,039.72	\$1,538,501.48
Other Sources	\$0.00	\$0.00	\$0.00	\$179,106.43	\$419,179.43	\$240,073.00
Total Revenues:	\$1,237,023.50	\$1,535,211.75	\$298,188.25	\$74,491,811.13	\$76,271,241.55	\$1,779,430.42
Expenditures						
Instructional Services	\$430,282.07	\$723,520.54	(\$293,238.47)	\$43,227,652.67	\$44,638,190.06	(\$1,410,537.39)
Instructional Support Services	\$287,535.19	\$417,529.46	(\$129,994.27)	\$9,326,410.38	\$9,998,042.29	(\$671,631.91)
Operation & Maintenance Services	\$30,490.56	\$27,928.56	\$2,562.00	\$6,335,197.02	\$6,423,137.11	(\$87,940.09)
Auxiliary Services	\$13,824.22	\$7,250.01	\$6,574.21	\$8,401,326.99	\$9,223,520.04	(\$822,193.05)
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$2,652,322.68	\$2,461,911.92	\$190,410.76
Total Outlay	\$0.00	\$0.00	\$0.00	\$4,103,974.64	\$1,722,511.17	\$2,381,463.47
Expendable Service	\$4,971.44	\$0.00	\$4,971.44	\$490,968.87	\$453,187.50	\$37,781.37
Other Expenditures	\$272,869.75	\$364,778.23	(\$91,908.48)	\$1,553,093.24	\$1,797,581.50	(\$244,488.26)
Total Expenditures:	\$1,039,973.23	\$1,541,006.80	(\$501,033.57)	\$76,090,946.49	\$76,718,081.59	(\$627,135.10)
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$70,161.81	\$70,161.81	\$2,881,334.92	\$2,599,819.91	(\$281,515.01)
Other Financing Uses:	\$32,176.96	\$32,358.85	(\$181.89)	\$2,509,636.63	\$2,158,320.17	\$351,316.46
Total Other Financing Sources (Uses):	(\$32,176.96)	\$37,802.96	\$69,979.92	\$371,698.29	\$441,499.74	\$69,801.45
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$164,873.31	\$32,007.91	(\$132,865.40)	(\$1,227,437.07)	(\$5,340.30)	\$1,222,096.77
Beginning Fund Balance - Oct. 1:	\$1,099,135.12	\$1,092,266.69	(\$6,868.43)	\$26,935,699.37	\$27,212,772.08	\$277,072.71
Ending Fund Balance - Sept. 30:	\$1,264,008.43	\$1,124,274.60	(\$139,733.83)	\$25,708,262.30	\$27,207,431.78	\$1,499,169.48

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