

BOARD OF EDUCATION

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MARSHALL COUNTY BOARD
OF EDUCATION
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M E M O R A N D U M

TO: Board Members
FROM: Bob Hagood, Chief School Financial Officer ^{B.H.}
DATE: February 2, 2023
RE: November 2022 Financial Statements

Please find attached the financial statements for the month of November 2022. The bank reconciliations associated with the monthly financial statements have been reconciled as of November 30, 2022. All items are available on the district website.

As of November 30, 2022, the General Fund balance is \$6,692,362.21 which equates to 1.43 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 2022

	2022-2023	2022-2023	2021-2022	2021-2022
	MTD	YTD	MTD	YTD
Revenues:				
State Revenues	3,570,128.26	7,479,643.94	3,356,178.00	6,510,787.66
Federal Revenues	38,009.18	38,069.18	9,661.00	9,661.00
Local Revenues	1,909,127.76	2,227,494.74	1,710,454.00	1,908,845.44
Other Sources	17,263.51	27,148.14	2,863.07	3,105.86
TOTAL REVENUES	5,534,528.71	9,772,356.00	5,079,156.07	8,432,399.96
Expenditures:				
Instructional Services	2,483,244.90	5,301,546.28	2,573,726.26	4,786,079.32
Instructional Support Services	764,557.88	1,574,207.69	716,964.57	1,480,177.23
Operation & Maintenance	870,872.46	1,146,126.46	707,813.04	832,667.63
Auxillary Services	399,802.43	805,168.19	355,620.77	686,075.79
General Administrative Services	283,844.17	458,973.56	258,515.84	429,489.55
Capital Outlay	298,199.10	298,199.10	-	-
Debt Service	-	-	-	-
Other Expenditures	210,482.24	416,720.21	196,179.47	377,510.68
TOTAL EXPENDITURES	5,311,003.18	10,000,941.49	4,808,819.95	8,592,000.20
Other Fund Sources (Uses):				
Other Fund Sources	8,579.01	9,844.62	10,901.66	10,901.66
Other Fund (Uses)	(63,758.33)	(127,516.66)	(134,937.98)	(249,011.99)
TOTAL OTHER FUND SOURCES (USES)	(55,179.32)	(117,672.04)	(124,036.32)	(238,110.33)
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	168,346.21	(346,257.53)	146,299.80	(397,710.57)
BEGINNING FUND BALANCE	6,524,016.00	7,038,619.74	4,547,589.23	5,091,599.60
ENDING FUND BALANCE	6,692,362.21	6,692,362.21	4,693,889.03	4,693,889.03

**MARSHALL COUNTY SCHOOLS
GENERAL FUND - FUND BALANCE ANALYSIS
FOR MONTH ENDED NOVEMBER 30, 2022**

Cash	6,309,450.50
Accounts Receivable	410,355.31
Interfund Receivables	-
Other Assets	-
Claims Payable	487.58
Interfund Payables	-
Salaries & Benefits Payable	26,956.02

FUND BALANCE NOVEMBER 30, 2022 6,692,362.21

RESERVED FUND BALANCE 270,930.70

UNRESERVED FUND BALANCE 6,421,431.51

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2023, Fiscal Period 02**

Description	GOVERNMENTAL				PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS	
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A	LT	Dept	
Assets:										
Cash	\$6,309,450.50	\$517,297.23	\$2,505,859.58	\$1,107,551.19	\$0.00	\$516,313.60			\$0.00	
Investments	\$0.00	\$0.00	\$385,040.71	\$0.00	\$0.00	\$0.00			\$0.00	
Receivables	\$410,355.31	\$4,305,753.27	\$0.00	\$0.00	\$0.00	\$0.00			\$0.00	
Interfund Receivables										
Inventories	\$0.00	\$235,284.12	\$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			\$77,992,584.15	
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$8,126,429.51	
Other Debits:										
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$1,650,079.04	
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$16,511,630.62	
Other Debits										
Total Assets and Other Debits:	\$6,719,805.81	\$5,058,334.62	\$2,890,900.29	\$1,107,551.19	\$0.00	\$516,313.60			\$104,280,723.32	
Liabilities:										
Claims Payable	\$487.58	\$2,691.83	\$0.00	\$0.00	\$0.00	\$372.97			\$0.00	
Interfund Payable										
Other Liabilities	\$26,956.02	\$4,611,417.15	\$0.00	\$0.00	\$0.00	\$11,010.80			\$0.00	
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$18,161,709.66	
Total Liabilities:	\$27,443.60	\$4,614,108.98	\$0.00	\$0.00	\$0.00	\$11,383.77			\$18,161,709.66	
Fund Equity:										
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			\$86,119,013.66	
Contributed Capital										
Reserved Fund Balance	\$270,930.70	\$2,150,107.05	\$0.00	\$1,476,166.77	\$0.00	\$70,256.16			\$0.00	
Unreserved Fund Balance	\$6,421,431.51	(\$1,705,881.41)	\$2,890,900.29	(\$368,615.58)	\$0.00	\$434,673.67			\$0.00	
Total Fund Equity:	\$6,692,362.21	\$444,225.64	\$2,890,900.29	\$1,107,551.19	\$0.00	\$504,929.83			\$86,119,013.66	
Total Liabilities and Fund Equity:	\$6,719,805.81	\$5,058,334.62	\$2,890,900.29	\$1,107,551.19	\$0.00	\$516,313.60			\$104,280,723.32	

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
For Fiscal Year 2023, Fiscal Period 02

Exhibit F-II-A

	GOVERNMENTAL				FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		Total
048 - Marshall County Schools							
Revenues							
State Sources	\$7,479,643.94	\$0.00	\$96,026.00	\$0.00	\$0.00	\$0.00	\$7,575,669.94
Federal Sources	\$38,069.18	\$694,078.80	\$0.00	\$0.00	\$0.00	\$0.00	\$732,147.98
Local Sources	\$2,227,494.74	\$332,235.66	\$0.00	\$0.00	\$190,114.05	\$0.00	\$2,749,844.45
Other Sources	\$27,148.14	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$27,148.14
Total Revenues:	\$9,772,356.00	\$1,026,314.46	\$96,026.00	\$0.00	\$190,114.05	\$190,114.05	\$11,084,810.51
Expenditures							
Instructional Services	\$5,301,546.28	\$1,247,076.43	\$0.00	\$0.00	\$53,843.23	\$6,602,465.94	\$6,602,465.94
Instructional Support Services	\$1,574,207.69	\$448,871.93	\$0.00	\$0.00	\$13,541.76	\$2,036,621.38	\$2,036,621.38
Operation & Maintenance Services	\$1,146,126.46	\$35,668.69	\$0.00	\$235,192.02	\$27,811.98	\$1,444,799.15	\$1,444,799.15
Auxiliary Services	\$805,168.19	\$897,946.60	\$0.00	\$0.00	\$1,009.77	\$1,704,124.56	\$1,704,124.56
General Administrative Services	\$458,973.56	\$69,812.03	\$0.00	\$0.00	\$0.00	\$528,785.59	\$528,785.59
Capital Outlay	\$298,199.10	\$364,677.10	\$0.00	\$0.00	\$0.00	\$662,876.20	\$662,876.20
Debt Service	\$0.00	\$21,461.33	\$9,294.95	\$0.00	\$0.00	\$30,756.28	\$30,756.28
Other Expenditures	\$416,720.21	\$110,473.99	\$0.00	\$0.00	\$70,224.90	\$597,419.10	\$597,419.10
Total Expenditures:	\$10,000,941.49	\$3,195,988.10	\$9,294.95	\$235,192.02	\$166,431.64	\$13,607,848.20	\$13,607,848.20
Other Fund Sources (Uses)							
Other Fund Sources:	\$9,844.62	\$45,749.50	\$127,516.66	\$0.00	\$3,785.64	\$186,896.42	\$186,896.42
Other Fund Uses:	\$127,516.66	\$35,556.72	\$0.00	\$0.00	\$19,697.11	\$182,770.49	\$182,770.49
Total Other Fund Sources (Uses):	(\$117,672.04)	\$10,192.78	\$127,516.66	\$0.00	(\$15,911.47)	\$4,125.93	\$4,125.93
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:							
Beginning Fund Balance - October 1:	(\$346,257.53)	(\$2,159,480.86)	\$214,247.71	(\$235,192.02)	\$7,770.94	(\$2,518,911.76)	(\$2,518,911.76)
Ending Fund Balance:	\$7,038,619.74	\$2,603,706.50	\$2,676,652.58	\$1,342,743.21	\$497,158.89	\$14,158,880.92	\$14,158,880.92
	\$6,692,362.21	\$444,225.64	\$2,890,900.29	\$1,107,551.19	\$504,929.83	\$11,639,969.16	\$11,639,969.16

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 2023, Fiscal Period 02

Exhibit F-III-A

048 - Marshall County Schools	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
	Description	Budget		Actual	Budget	
Revenues						
State Sources	\$40,975,589.36	\$7,479,643.94	(\$33,495,945.42)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$38,069.18	\$38,069.18	\$10,201,654.00	\$694,078.80	(\$9,507,575.20)
Local Sources	\$13,469,958.10	\$2,227,494.74	(\$11,242,463.36)	\$1,235,124.00	\$332,235.66	(\$902,888.34)
Other Sources	\$0.00	\$27,148.14	\$27,148.14	\$83,350.00	\$0.00	(\$83,350.00)
Total Revenues:	\$54,445,547.46	\$9,772,356.00	(\$44,673,191.46)	\$11,520,128.00	\$1,026,314.46	(\$10,493,813.54)
Expenditures						
Instructional Services	\$29,474,153.38	\$5,301,546.28	\$24,172,607.10	\$3,753,090.99	\$1,247,076.43	\$2,506,014.56
Instructional Support Services	\$9,025,125.30	\$1,574,207.69	\$7,450,917.61	\$1,674,003.31	\$448,871.93	\$1,225,131.38
Operation & Maintenance Services	\$4,530,091.05	\$1,146,126.46	\$3,383,964.59	\$261,293.00	\$35,668.69	\$225,624.31
Auxiliary Services	\$4,614,609.43	\$805,168.19	\$3,809,441.24	\$5,467,386.95	\$897,946.60	\$4,569,440.35
General Administrative Services	\$3,110,556.04	\$458,973.56	\$2,651,582.48	\$261,700.06	\$69,812.03	\$191,888.03
Special Revenue Outlay	\$842,392.00	\$298,199.10	\$544,192.90	\$0.00	\$364,677.10	(\$364,677.10)
General Service	\$2,000.00	\$0.00	\$2,000.00	\$0.00	\$21,461.33	(\$21,461.33)
Other Expenditures	\$2,203,287.26	\$416,720.21	\$1,786,567.05	\$434,664.64	\$110,473.99	\$324,190.65
Total Expenditures:	\$53,802,214.46	\$10,000,941.49	\$43,801,272.97	\$11,852,138.95	\$3,195,988.10	\$8,656,150.85
Other Financing Sources (Uses)						
Other Financing Sources:	\$447,850.12	\$9,844.62	(\$438,005.50)	\$1,459,729.00	\$45,749.50	(\$1,413,979.50)
Other Financing Uses:	\$2,355,530.49	\$127,516.66	\$2,228,013.83	\$111,662.97	\$35,556.72	\$76,106.25
Total Other Financing Sources (Uses):	(\$1,907,680.37)	(\$117,672.04)	\$1,790,008.33	\$1,348,066.03	\$10,192.78	(\$1,337,873.25)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$1,264,347.37)	(\$346,257.53)	\$918,089.84	\$1,016,055.08	(\$2,159,480.86)	(\$3,175,535.94)
Beginning Fund Balance - Oct. 1:	\$6,641,207.47	\$7,038,619.74	\$397,412.27	\$1,081,307.66	\$2,603,706.50	\$1,522,398.84
Ending Fund Balance:	\$5,376,860.10	\$6,692,362.21	\$1,315,502.11	\$2,097,362.74	\$444,225.64	(\$1,653,137.10)

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 2023, Fiscal Period 02

048 - Marshall County Schools	Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
State Sources	\$632,143.32	\$96,026.00	(\$536,117.32)	\$1,647,083.68	\$0.00	(\$1,647,083.68)	
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	(\$536,117.32)	\$1,647,083.68	\$0.00	(\$1,647,083.68)	
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	\$0.00	\$1,647,083.68	\$235,192.02	\$1,411,891.66	
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	\$0.00	\$0.00	\$0.00	
Debt Service	\$1,363,215.22	\$9,294.95	\$1,353,920.27	\$0.00	\$0.00	\$0.00	
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Expenditures:	\$1,363,215.22	\$9,294.95	\$1,353,920.27	\$1,647,083.68	\$235,192.02	\$1,411,891.66	
Other Financing Sources (Uses)							
Other Financing Sources:	\$1,009,204.46	\$127,516.66	(\$881,687.80)	\$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):	\$1,009,204.46	\$127,516.66	(\$881,687.80)	\$0.00	\$0.00	\$0.00	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$278,132.56	\$214,247.71	(\$63,884.85)	\$0.00	(\$235,192.02)	(\$235,192.02)	
Beginning Fund Balance - Oct. 1:	\$1,877,785.06	\$2,676,652.58	\$2,488,867.52	\$0.00	\$1,342,743.21	\$1,342,743.21	
Ending Fund Balance:	\$465,917.62	\$2,890,900.29	\$2,424,982.67	\$0.00	\$1,107,551.19	\$1,107,551.19	

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 2023, Fiscal Period 02

Exhibit F-III-C

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	\$43,254,816.36	\$7,575,669.94	(\$35,679,146.42)
Federal Sources	\$0.00	\$0.00	\$0.00	\$10,201,654.00	\$732,147.98	(\$9,469,506.02)
Local Sources	\$628,250.00	\$190,114.05	(\$438,135.95)	\$15,333,332.10	\$2,749,844.45	(\$12,583,487.65)
Other Sources	\$0.00	\$0.00	\$0.00	\$83,350.00	\$27,148.14	(\$56,201.86)
Total Revenues:	\$628,250.00	\$190,114.05	(\$438,135.95)	\$68,873,152.46	\$11,084,810.51	(\$57,788,341.95)
Expenditures						
Instructional Services	\$267,848.00	\$53,843.23	\$214,004.77	\$33,495,092.37	\$6,602,465.94	\$26,892,626.43
Instructional Support Services	\$84,350.00	\$13,541.76	\$70,808.24	\$10,783,478.61	\$2,036,621.38	\$8,746,857.23
Operation & Maintenance Services	\$24,050.00	\$27,811.98	(\$3,761.98)	\$6,462,517.73	\$1,444,799.15	\$5,017,718.58
Auxiliary Services	\$3,800.00	\$1,009.77	\$2,790.23	\$10,085,796.38	\$1,704,124.56	\$8,381,671.82
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$3,372,256.10	\$528,785.59	\$2,843,470.51
Total Outlay	\$0.00	\$0.00	\$0.00	\$842,392.00	\$662,876.20	\$179,515.80
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,365,215.22	\$30,756.28	\$1,334,458.94
Other Expenditures	\$124,500.00	\$70,224.90	\$54,275.10	\$2,762,451.90	\$597,419.10	\$2,165,032.80
Total Expenditures:	\$504,548.00	\$166,431.64	\$338,116.36	\$69,169,200.31	\$13,607,848.20	\$55,561,352.11
Other Financing Sources (Uses)						
Other Financing Sources:	\$5,800.00	\$3,785.64	(\$2,014.36)	\$2,922,583.58	\$186,896.42	(\$2,735,687.16)
Other Financing Uses:	\$25,460.00	\$19,697.11	\$5,762.89	\$2,492,653.46	\$182,770.49	\$2,309,882.97
Total Other Financing Sources (Uses):	(\$19,660.00)	(\$15,911.47)	\$3,748.53	\$429,930.12	\$4,125.93	(\$425,804.19)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$104,042.00	\$7,770.94	(\$96,271.06)	\$133,882.27	(\$2,518,911.76)	(\$2,652,794.03)
Beginning Fund Balance - Oct. 1:	\$435,021.88	\$497,158.89	\$62,137.01	\$8,345,322.07	\$14,158,880.92	\$5,813,558.85
Ending Fund Balance:	\$539,063.88	\$504,929.83	(\$34,134.05)	\$8,479,204.34	\$11,639,969.16	\$3,160,764.82

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