

BOARD OF EDUCATION

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MARSHALL COUNTY BOARD
OF EDUCATION

12380 U.S. Highway 431 South

Guntersville, Alabama 35976

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(256) 582-3171

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MEMORANDUM

TO: Board Members

FROM: Bob Hagood, ^{B.H.} Chief School Financial

DATE: Officer March 2, 2023

RE: January 2023 Financial Statements

Please find attached the financial statements for the month of January 2022. The bank reconciliations associated with the monthly financial statements have been reconciled as of January 31, 2023. All items are available on the district website.

As of January 31, 2022, the General Fund balance is \$11,279,782.79 which equates to 2.41 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 JANUARY 2023

	2022-2023 MTD	2022-2023 YTD	2021-2022 MTD	2021-2022 YTD
Revenues:				
State Revenues	3,511,100.25	14,329,448.55	3,317,992.50	13,045,924.35
Federal Revenues	6,371.95	51,160.19	160.00	9,821.00
Local Revenues	4,406,776.67	9,343,830.50	1,927,224.16	7,192,010.96
Other Sources	44,185.97	80,372.23	45,866.44	49,182.45
	TOTAL REVENUES	7,968,434.84	23,804,811.47	5,291,243.10
			5,291,243.10	20,296,938.76
Expenditures:				
Instructional Services	2,529,152.65	10,534,542.83	2,191,030.14	9,349,431.44
Instructional Support Services	805,327.26	3,134,343.21	729,272.98	2,927,702.50
Operation & Maintenance	437,818.51	1,958,171.64	387,480.48	1,551,874.49
Auxillary Services	401,441.00	1,599,696.39	353,286.41	1,371,807.67
General Administrative Services	237,205.80	974,213.96	233,295.32	892,931.05
Capital Outlay	-	298,199.10	-	-
Debt Service	-	-	-	21,461.33
Other Expenditures	217,524.65	847,809.78	187,384.20	753,970.02
	TOTAL EXPENDITURES	4,628,469.87	19,346,976.91	4,081,749.53
			4,081,749.53	16,869,178.50
Other Fund Sources (Uses):				
Other Fund Sources	21,695.27	38,361.81	1,796.48	27,211.45
Other Fund (Uses)	(63,758.33)	(255,033.32)	(421,758.51)	(941,072.23)
	TOTAL OTHER FUND SOURCES (USES)	(42,063.06)	(419,962.03)	(913,860.78)
			(419,962.03)	(913,860.78)
EXCESS REVENUES & OTHER FUND SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	3,297,901.91	4,241,163.05	789,531.54	2,513,899.48
BEGINNING FUND BALANCE	7,981,880.88	7,038,619.74	6,815,967.54	5,091,599.60
ENDING FUND BALANCE	11,279,782.79	11,279,782.79	7,605,499.08	7,605,499.08

**MARSHALL COUNTY SCHOOLS
GENERAL FUND - FUND BALANCE ANALYSIS
FOR MONTH ENDED JANUARY 31, 2023**

Cash	10,896,871.08
Accounts Receivable	410,355.31
Interfund Receivables	-
Other Assets	-
Claims Payable	487.58
Interfund Payables	-
Salaries & Benefits Payable	26,956.02

FUND BALANCE JANUARY 31, 2023 11,279,782.79

RESERVED FUND BALANCE 407,834.40

UNRESERVED FUND BALANCE 10,871,948.39

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2023, Fiscal Period 04

Description	GOVERNMENTAL			PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	F/A L/T Dept	
Assets:								
Cash	\$10,896,871.08	(\$386,074.80)	\$2,600,385.58	\$62,246.68	\$0.00	\$514,776.48	\$0.00	
Investments	\$0.00	\$0.00	\$512,557.37	\$0.00	\$0.00	\$0.00	\$0.00	
Receivables	\$410,355.31	\$4,488,137.02	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Interfund Receivables	\$0.00	\$235,284.12	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Inventories	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$77,992,584.15	
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,126,429.51	
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
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	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Assets and Other Debits:	\$11,307,226.39	\$4,337,346.34	\$3,112,942.95	\$62,246.68	\$0.00	\$514,776.48	\$104,280,723.32	
Liabilities:								
Claims Payable	\$487.58	\$2,416.83	\$0.00	\$0.00	\$0.00	\$372.97	\$0.00	
Interfund Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Liabilities	\$26,956.02	\$4,610,274.07	\$0.00	\$0.00	\$0.00	\$5,478.26	\$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	\$4,612,690.90	\$0.00	\$0.00	\$0.00	\$5,851.23	\$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	\$407,834.40	\$2,249,970.66	\$0.00	\$1,324,051.22	\$0.00	\$61,949.66	\$0.00	
Reserved Fund Balance	\$10,871,948.39	(\$2,525,315.22)	\$3,112,942.95	(\$1,261,804.54)	\$0.00	\$446,975.59	\$0.00	
Unreserved Fund balance	\$11,279,782.79	(\$275,344.56)	\$3,112,942.95	\$62,246.68	\$0.00	\$508,925.25	\$86,119,013.66	
Total Fund Equity:	\$11,279,782.79	\$4,337,346.34	\$3,112,942.95	\$62,246.68	\$0.00	\$514,776.48	\$104,280,723.32	
Total Liabilities and Fund Equity:	\$11,307,226.39	\$4,337,346.34	\$3,112,942.95	\$62,246.68	\$0.00	\$514,776.48	\$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 04

	GOVERNMENTAL				FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		
048 - Marshall County Schools							
Revenues							
State Sources	\$14,329,448.55	\$0.00	\$192,052.00	\$0.00	\$0.00	\$0.00	\$14,521,500.55
Federal Sources	\$51,160.19	\$2,773,776.74	\$0.00	\$0.00	\$0.00	\$0.00	\$2,824,936.93
Local Sources	\$9,343,830.50	\$631,796.68	\$0.00	\$0.00	\$363,177.21	\$0.00	\$10,338,804.39
Other Sources	\$80,372.23	\$81,432.51	\$0.00	\$0.00	\$0.00	\$0.00	\$161,804.74
Total Revenues:	\$23,804,811.47	\$3,487,005.93	\$192,052.00	\$0.00	\$363,177.21	\$0.00	\$27,847,046.61
Expenditures							
Instructional Services	\$10,537,817.83	\$2,323,632.68	\$0.00	\$172,579.95	\$111,305.13	\$13,145,335.59	\$13,145,335.59
Instructional Support Services	\$3,131,068.21	\$836,489.83	\$0.00	\$0.00	\$33,663.24	\$4,001,221.28	\$4,001,221.28
Operation & Maintenance Services	\$1,958,171.64	\$70,307.69	\$0.00	\$551,532.16	\$28,420.43	\$2,608,431.92	\$2,608,431.92
Auxiliary Services	\$1,599,696.39	\$1,865,075.81	\$0.00	\$0.00	\$3,133.45	\$3,467,905.65	\$3,467,905.65
General Administrative Services	\$974,213.96	\$145,149.18	\$0.00	\$0.00	\$0.00	\$1,119,363.14	\$1,119,363.14
Capital Outlay	\$298,199.10	\$893,422.62	\$0.00	\$556,384.42	\$0.00	\$1,748,006.14	\$1,748,006.14
Debt Service	\$0.00	\$21,461.33	\$10,794.95	\$0.00	\$0.00	\$32,256.28	\$32,256.28
Other Expenditures	\$847,809.78	\$218,553.38	\$0.00	\$0.00	\$136,584.01	\$1,202,947.17	\$1,202,947.17
Total Expenditures:	\$19,346,976.91	\$6,374,092.52	\$10,794.95	\$1,280,496.53	\$313,106.26	\$27,325,467.17	\$27,325,467.17
Other Fund Sources (Uses)							
Other Fund Sources:	\$38,361.81	\$74,513.85	\$255,033.32	\$0.00	\$5,121.37	\$373,030.35	\$373,030.35
Other Fund Uses:	\$255,033.32	\$66,478.32	\$0.00	\$0.00	\$43,425.96	\$364,937.60	\$364,937.60
Total Other Fund Sources (Uses):	(\$216,671.51)	\$8,035.53	\$255,033.32	\$0.00	(\$38,304.59)	\$8,092.75	\$8,092.75
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:							
Beginning Fund Balance - October 1:	\$4,241,163.05	(\$2,879,051.06)	\$436,290.37	(\$1,280,496.53)	\$11,766.36	\$529,672.19	\$529,672.19
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
	\$11,279,782.79	(\$275,344.56)	\$3,112,942.95	\$62,246.68	\$508,925.25	\$14,688,553.11	\$14,688,553.11

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 2023, Fiscal Period 04

048 - Marshall County Schools	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
	Description	Budget		Actual	Budget	
Revenues						
State Sources	\$40,975,589.36	\$14,329,448.55	(\$26,646,140.81)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$51,160.19	\$51,160.19	\$10,201,654.00	\$2,773,776.74	(\$7,427,877.26)
Local Sources	\$13,469,958.10	\$9,343,830.50	(\$4,126,127.60)	\$1,235,124.00	\$631,796.68	(\$603,327.32)
Other Sources	\$0.00	\$80,372.23	\$80,372.23	\$83,350.00	\$81,432.51	(\$1,917.49)
Total Revenues:	\$54,445,547.46	\$23,804,811.47	(\$30,640,735.99)	\$11,520,128.00	\$3,487,005.93	(\$8,033,122.07)
Expenditures						
Instructional Services	\$29,474,153.38	\$10,537,817.83	\$18,936,335.55	\$3,753,090.99	\$2,323,632.68	\$1,429,458.31
Instructional Support Services	\$9,025,125.30	\$3,131,068.21	\$5,894,057.09	\$1,674,003.31	\$836,489.83	\$837,513.48
Operation & Maintenance Services	\$4,530,091.05	\$1,958,171.64	\$2,571,919.41	\$261,293.00	\$70,307.69	\$190,985.31
Auxiliary Services	\$4,614,609.43	\$1,599,696.39	\$3,014,913.04	\$5,467,386.95	\$1,865,075.81	\$3,602,311.14
General Administrative Services	\$3,110,556.04	\$974,213.96	\$2,136,342.08	\$261,700.06	\$145,149.18	\$116,550.88
Special Revenue Outlay	\$842,392.00	\$298,199.10	\$544,192.90	\$0.00	\$893,422.62	(\$893,422.62)
General Service	\$2,000.00	\$0.00	\$2,000.00	\$0.00	\$21,461.33	(\$21,461.33)
Other Expenditures	\$2,203,287.26	\$847,809.78	\$1,355,477.48	\$434,664.64	\$218,553.38	\$216,111.26
Total Expenditures:	\$53,802,214.46	\$19,346,976.91	\$34,455,237.55	\$11,852,138.95	\$6,374,092.52	\$5,478,046.43
Other Financing Sources (Uses)						
Other Financing Sources:	\$447,850.12	\$38,361.81	(\$409,488.31)	\$1,459,729.00	\$74,513.85	(\$1,385,215.15)
Other Financing Uses:	\$2,355,530.49	\$255,033.32	\$2,100,497.17	\$111,662.97	\$66,478.32	\$45,184.65
Total Other Financing Sources (Uses):	(\$1,907,680.37)	(\$216,671.51)	\$1,691,008.86	\$1,348,066.03	\$8,035.53	(\$1,340,030.50)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:						
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	\$11,279,782.79	\$5,902,922.69	\$2,097,362.74	(\$275,344.56)	(\$2,372,707.30)

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 2023, Fiscal Period 04

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	\$192,052.00	(\$440,091.32)	\$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	\$192,052.00	(\$440,091.32)	\$1,647,083.68	\$0.00	(\$1,647,083.68)
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$172,579.95	(\$172,579.95)
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	\$551,532.16	\$1,095,551.52
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	\$556,384.42	(\$556,384.42)
Debt Service	\$1,363,215.22	\$10,794.95	\$1,352,420.27	\$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	\$10,794.95	\$1,352,420.27	\$1,647,083.68	\$1,280,496.53	\$366,587.15
Other Financing Sources (Uses)						
Other Financing Sources:	\$1,009,204.46	\$255,033.32	(\$754,171.14)	\$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	\$255,033.32	(\$754,171.14)	\$0.00	\$0.00	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$278,132.56	\$436,290.37	\$158,157.81	\$0.00	(\$1,280,496.53)	(\$1,280,496.53)
Beginning Fund Balance - Oct. 1:	\$187,785.06	\$2,676,652.58	\$2,488,867.52	\$0.00	\$1,342,743.21	\$1,342,743.21
Ending Fund Balance:	\$465,917.62	\$3,112,942.95	\$2,647,025.33	\$0.00	\$62,246.68	\$62,246.68

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 04

Exhibit F-III-C

048 - Marshall 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	\$0.00	\$43,254,816.36	\$14,521,500.55	(\$28,733,315.81)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$10,201,654.00	\$2,824,936.93	(\$7,376,717.07)
Local Sources	\$628,250.00	\$363,177.21	(\$265,072.79)	\$15,333,332.10	\$10,338,804.39	(\$4,994,527.71)	
Other Sources	\$0.00	\$0.00	\$0.00	\$83,350.00	\$161,804.74	\$78,454.74	
Total Revenues:	\$628,250.00	\$363,177.21	(\$265,072.79)	\$68,873,152.46	\$27,847,046.61	(\$41,026,105.85)	
Expenditures							
Instructional Services	\$267,848.00	\$111,305.13	\$156,542.87	\$33,495,092.37	\$13,145,335.59	\$20,349,756.78	
Instructional Support Services	\$84,350.00	\$33,663.24	\$50,686.76	\$10,783,478.61	\$4,001,221.28	\$6,782,257.33	
Operation & Maintenance Services	\$24,050.00	\$28,420.43	(\$4,370.43)	\$6,462,517.73	\$2,608,431.92	\$3,854,085.81	
Auxiliary Services	\$3,800.00	\$3,133.45	\$666.55	\$10,085,796.38	\$3,467,905.65	\$6,617,890.73	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$3,372,256.10	\$1,119,363.14	\$2,252,892.96	
Total Outlay	\$0.00	\$0.00	\$0.00	\$842,392.00	\$1,748,006.14	(\$905,614.14)	
Expendable Service	\$0.00	\$0.00	\$0.00	\$1,365,215.22	\$32,256.28	\$1,332,958.94	
Other Expenditures	\$124,500.00	\$136,584.01	(\$12,084.01)	\$2,762,451.90	\$1,202,947.17	\$1,559,504.73	
Total Expenditures:	\$504,548.00	\$313,106.26	\$191,441.74	\$69,169,200.31	\$27,325,467.17	\$41,843,733.14	
Other Financing Sources (Uses)							
Other Financing Sources:	\$5,800.00	\$5,121.37	(\$678.63)	\$2,922,583.58	\$373,030.35	(\$2,549,553.23)	
Other Financing Uses:	\$25,460.00	\$43,425.96	(\$17,965.96)	\$2,492,653.46	\$364,937.60	\$2,127,715.86	
Total Other Financing Sources (Uses):	(\$19,660.00)	(\$38,304.59)	(\$18,644.59)	\$429,930.12	\$8,092.75	(\$421,837.37)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:							
Beginning Fund Balance - Oct. 1:	\$104,042.00	\$111,766.36	(\$92,275.64)	\$133,882.27	\$529,672.19	\$395,789.92	
Ending Fund Balance:	\$435,021.88	\$497,158.89	\$62,137.01	\$8,345,322.07	\$14,158,880.92	\$5,813,558.85	
	\$539,063.88	\$508,925.25	(\$30,138.63)	\$8,479,204.34	\$14,688,553.11	\$6,209,348.77	

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