

**BOARD OF EDUCATION**

Mrs. Laura Byars  
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Mr. ~~Bill Nigh~~  
Mr. Mark Rains  
Mr. Tony Simmons  
**SUPERINTENDENT**  
Dr. Cindy Wigley



MARSHALL COUNTY BOARD  
OF EDUCATION  
12380 U.S. Highway 431 South  
Guntersville, Alabama 35976  
[www.marshallk12.org](http://www.marshallk12.org)  
(256) 582-3171  
(256) 582-3178 - FAX

MEMORANDUM

TO: Board Members

FROM: Bob Hagood, Chief School Financial Officer *B.H.*

DATE: April 11, 2024

RE: January 2024 Financial Statements

Please find attached the financial statements for the month of January 2024. The bank reconciliations associated with the monthly financial statements have been reconciled as of January 31, 2024. All items are available on the district website.

As of January 31, 2024, the General Fund balance is \$12,760,651.68 which equates to 2.50 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](mailto:hagood.bob@marshallk12.org).

**MARSHALL COUNTY SCHOOLS**  
**STATEMENT OF REVENUE & EXPENDITURES - GENERAL FUND**  
**FOR MONTH ENDED JANUARY 2024**

|                                                                                                         | 2023-2024<br>MTD | 2023-2024<br>YTD | 2022-2023<br>MTD | 2022-2023<br>YTD |
|---------------------------------------------------------------------------------------------------------|------------------|------------------|------------------|------------------|
| <b>Revenues:</b>                                                                                        |                  |                  |                  |                  |
| State Revenues                                                                                          | 4,312,376.07     | 15,663,159.41    | 3,511,100.25     | 14,329,448.55    |
| Federal Revenues                                                                                        | 6,962.00         | 27,849.20        | 6,371.95         | 51,160.19        |
| Local Revenues                                                                                          | 6,772,398.76     | 11,076,025.89    | 4,406,776.67     | 9,343,830.50     |
| Other Sources                                                                                           | 16,710.90        | 165,267.55       | 44,185.97        | 80,372.23        |
| <b>TOTAL REVENUES</b>                                                                                   | 11,108,447.73    | 26,932,302.05    | 7,968,434.84     | 23,804,811.47    |
| <b>Expenditures:</b>                                                                                    |                  |                  |                  |                  |
| Instructional Services                                                                                  | 2,729,179.09     | 11,059,735.97    | 2,524,771.92     | 10,503,920.60    |
| Instructional Support Services                                                                          | 862,943.02       | 3,505,458.46     | 802,052.26       | 3,134,343.21     |
| Operation & Maintenance                                                                                 | 626,217.56       | 2,637,138.29     | 437,818.51       | 1,958,171.64     |
| Auxillary Services                                                                                      | 379,698.92       | 1,560,701.25     | 401,441.00       | 1,599,696.39     |
| General Administrative Services                                                                         | 280,590.69       | 1,156,920.83     | 237,205.80       | 974,213.96       |
| Capital Outlay                                                                                          | 268,483.42       | 338,716.76       | -                | 298,199.10       |
| Debt Service                                                                                            | -                | -                | -                | -                |
| Other Expenditures                                                                                      | 214,995.47       | 877,129.32       | 228,708.56       | 892,544.73       |
| <b>TOTAL EXPENDITURES</b>                                                                               | 5,362,108.17     | 21,135,800.88    | 4,631,998.05     | 19,361,089.63    |
| <b>Other Fund Sources (Uses):</b>                                                                       |                  |                  |                  |                  |
| Other Fund Sources                                                                                      | (31,833.67)      | 58,060.88        | 21,695.27        | 38,361.81        |
| Other Fund (Uses)                                                                                       | (50,424.38)      | (357,925.08)     | (63,758.33)      | (255,033.32)     |
| <b>TOTAL OTHER FUND SOURCES (USES)</b>                                                                  | (82,258.05)      | (299,864.20)     | (42,063.06)      | (216,671.51)     |
| <b>EXCESS REVENUES &amp; OTHER FUND<br/>SOURCES OVER (UNDER) EXPENDITURES<br/>&amp; OTHER FUND USES</b> | 5,664,081.51     | 5,496,636.97     | 3,294,373.73     | 4,227,050.33     |
| <b>BEGINNING FUND BALANCE</b>                                                                           | 7,096,570.17     | 7,264,014.71     | 7,971,296.34     | 7,038,619.74     |
| <b>ENDING FUND BALANCE</b>                                                                              | 12,760,651.68    | 12,760,651.68    | 11,265,670.07    | 11,265,670.07    |

**MARSHALL COUNTY SCHOOLS  
GENERAL FUND - FUND BALANCE ANALYSIS  
FOR MONTH ENDED JANUARY 31, 2024**

|                             |               |
|-----------------------------|---------------|
| Cash                        | 13,663,767.98 |
| Accounts Receivable         | 93,299.88     |
| Interfund Receivables       | 378,503.06    |
| Other Assets                | -             |
| Claims Payable              | 149,779.56    |
| Interfund Payables          | 1,200,036.00  |
| Salaries & Benefits Payable | 25,103.68     |

**FUND BALANCE JANUARY 31, 2024** 12,760,651.68

**RESERVED FUND BALANCE** 570,129.77

**UNRESERVED FUND BALANCE** 12,190,521.91

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year 2024, Fiscal Period 04**

Exhibit F-I-A

**048 - Marshall County Schools**

| Description                               | GOVERNMENTAL           |                       |                       |                       | PROPRIETARY      | FIDUCIARY           | ACCOUNT                 |
|-------------------------------------------|------------------------|-----------------------|-----------------------|-----------------------|------------------|---------------------|-------------------------|
|                                           | General                | Special Revenue       | Debt Service          | Capital Projects      | Enterp/ Internal | Trust Agency        | GROUPS F/A L/T Dept     |
| <b>Assets and Other Debits:</b>           |                        |                       |                       |                       |                  |                     |                         |
| <b>Assets:</b>                            |                        |                       |                       |                       |                  |                     |                         |
| Cash                                      | \$13,663,767.98        | \$451,884.97          | \$2,936,186.85        | \$1,001,466.22        | \$0.00           | \$525,198.53        | \$0.00                  |
| Investments                               | \$0.00                 | \$0.00                | \$387,823.30          | \$0.00                | \$0.00           | \$0.00              | \$0.00                  |
| Receivables                               | \$93,299.88            | \$1,687,039.80        | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$0.00                  |
| Interfund Receivables                     | \$378,503.06           | \$1,200,036.00        | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$0.00                  |
| Inventories                               | \$0.00                 | \$190,609.84          | \$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              | \$90,672,679.63         |
| Construction In Progress                  | \$0.00                 | \$0.00                | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$1,327,761.02          |
| <b>Other Debits:</b>                      |                        |                       |                       |                       |                  |                     |                         |
| Amounts Available                         | \$0.00                 | \$0.00                | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$2,099,692.04          |
| Amounts to be Provided                    | \$0.00                 | \$0.00                | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$15,082,850.03         |
| Other Debits                              |                        |                       |                       |                       |                  |                     |                         |
| <b>Total Assets and Other Debits:</b>     | <b>\$14,135,570.92</b> | <b>\$3,529,570.61</b> | <b>\$3,324,010.15</b> | <b>\$1,001,466.22</b> | <b>\$0.00</b>    | <b>\$525,198.53</b> | <b>\$109,182,982.72</b> |
| <b>Liabilities and Fund Equity:</b>       |                        |                       |                       |                       |                  |                     |                         |
| <b>Liabilities:</b>                       |                        |                       |                       |                       |                  |                     |                         |
| Claims Payable                            | \$149,779.56           | \$48,558.88           | \$0.00                | \$11,696.08           | \$0.00           | \$372.97            | \$0.00                  |
| Interfund Payable                         | \$1,200,036.00         | \$378,503.06          | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$0.00                  |
| Other Liabilities                         | \$25,103.68            | \$3,588,770.21        | \$0.00                | \$0.00                | \$0.00           | \$10,642.60         | \$0.00                  |
| Long-Term Liabilities                     | \$0.00                 | \$0.00                | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$17,182,542.07         |
| <b>Total Liabilities:</b>                 | <b>\$1,374,919.24</b>  | <b>\$4,015,832.15</b> | <b>\$0.00</b>         | <b>\$11,696.08</b>    | <b>\$0.00</b>    | <b>\$11,015.57</b>  | <b>\$17,182,542.07</b>  |
| <b>Fund Equity:</b>                       |                        |                       |                       |                       |                  |                     |                         |
| Investments in General Fixed Assets       | \$0.00                 | \$0.00                | \$0.00                | \$0.00                | \$0.00           | \$0.00              | \$92,000,440.65         |
| Contributed Capital                       |                        |                       |                       |                       |                  |                     |                         |
| Reserved Fund Balance                     | \$570,129.77           | \$886,687.05          | \$0.00                | \$56,881.67           | \$0.00           | \$29,762.14         | \$0.00                  |
| Unreserved Fund balance                   | \$12,190,521.91        | (\$1,372,948.59)      | \$3,324,010.15        | \$932,888.47          | \$0.00           | \$484,420.82        | \$0.00                  |
| <b>Total Fund Equity:</b>                 | <b>\$12,760,651.68</b> | <b>(\$486,261.54)</b> | <b>\$3,324,010.15</b> | <b>\$989,770.14</b>   | <b>\$0.00</b>    | <b>\$514,182.96</b> | <b>\$92,000,440.65</b>  |
| <b>Total Liabilities and Fund Equity:</b> | <b>\$14,135,570.92</b> | <b>\$3,529,570.61</b> | <b>\$3,324,010.15</b> | <b>\$1,001,466.22</b> | <b>\$0.00</b>    | <b>\$525,198.53</b> | <b>\$109,182,982.72</b> |

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 2024, Fiscal Period 04**

**048 - Marshall County Schools**

|                                                                                         | GOVERNMENTAL           |                         |                       | FIDUCIARY             |                      | Total                  |
|-----------------------------------------------------------------------------------------|------------------------|-------------------------|-----------------------|-----------------------|----------------------|------------------------|
|                                                                                         | General                | Special Revenue         | Debt Service          | Capital Projects      | Expendable Trust     |                        |
| <b>Revenues</b>                                                                         |                        |                         |                       |                       |                      |                        |
| State Sources                                                                           | \$15,663,159.41        | \$0.00                  | \$209,740.00          | \$1,600,000.00        | \$0.00               | \$17,472,899.41        |
| Federal Sources                                                                         | \$27,849.20            | \$1,987,561.21          | \$0.00                | \$0.00                | \$0.00               | \$2,015,410.41         |
| Local Sources                                                                           | \$11,076,025.89        | \$755,163.36            | \$4,522.96            | \$25.42               | \$339,020.27         | \$12,174,757.90        |
| Other Sources                                                                           | \$165,267.61           | \$89,494.13             | \$0.00                | \$0.00                | \$0.00               | \$254,761.74           |
| <b>Total Revenues:</b>                                                                  | <b>\$26,932,302.11</b> | <b>\$2,832,218.70</b>   | <b>\$214,262.96</b>   | <b>\$1,600,025.42</b> | <b>\$339,020.27</b>  | <b>\$31,917,829.46</b> |
| <b>Expenditures</b>                                                                     |                        |                         |                       |                       |                      |                        |
| Instructional Services                                                                  | \$11,059,735.97        | \$2,241,947.17          | \$0.00                | \$0.00                | \$112,246.90         | \$13,413,930.04        |
| Instructional Support Services                                                          | \$3,505,458.46         | \$1,045,825.16          | \$0.00                | \$0.00                | \$43,853.02          | \$4,595,136.64         |
| Operation & Maintenance Services                                                        | \$2,637,138.29         | \$115,838.82            | \$0.00                | \$568,785.65          | \$8,462.65           | \$3,330,225.41         |
| Auxiliary Services                                                                      | \$1,560,701.25         | \$1,969,307.81          | \$0.00                | \$0.00                | \$3,005.62           | \$3,533,014.68         |
| General Administrative Services                                                         | \$1,156,920.83         | \$177,161.22            | \$0.00                | \$0.00                | \$0.00               | \$1,334,082.05         |
| Capital Outlay                                                                          | \$338,716.76           | \$680,868.09            | \$0.00                | \$51,223.19           | \$0.00               | \$1,070,808.04         |
| Debt Service                                                                            | \$0.00                 | \$21,461.33             | \$8,287.28            | \$0.00                | \$0.00               | \$29,748.61            |
| Other Expenditures                                                                      | \$877,129.32           | \$272,704.92            | \$0.00                | \$0.00                | \$115,048.66         | \$1,264,882.90         |
| <b>Total Expenditures:</b>                                                              | <b>\$21,135,800.88</b> | <b>\$6,525,114.52</b>   | <b>\$8,287.28</b>     | <b>\$620,008.84</b>   | <b>\$282,616.85</b>  | <b>\$28,571,828.37</b> |
| <b>Other Fund Sources (Uses)</b>                                                        |                        |                         |                       |                       |                      |                        |
| Other Fund Sources:                                                                     | \$58,060.82            | \$74,667.50             | \$357,925.08          | \$0.00                | \$8,117.03           | \$498,770.43           |
| Other Fund Uses:                                                                        | \$357,925.08           | \$97,181.74             | \$0.00                | \$0.00                | \$61,935.37          | \$517,042.19           |
| <b>Total Other Fund Sources (Uses):</b>                                                 | <b>(\$299,864.26)</b>  | <b>(\$22,514.24)</b>    | <b>\$357,925.08</b>   | <b>\$0.00</b>         | <b>(\$53,818.34)</b> | <b>(\$18,271.76)</b>   |
| <b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b> | <b>\$5,496,636.97</b>  | <b>(\$3,715,410.06)</b> | <b>\$563,900.76</b>   | <b>\$980,016.58</b>   | <b>\$2,585.08</b>    | <b>\$3,327,729.33</b>  |
| <b>Beginning Fund Balance - October 1:</b>                                              | <b>\$7,264,014.71</b>  | <b>\$3,229,148.52</b>   | <b>\$2,760,109.39</b> | <b>\$9,753.56</b>     | <b>\$511,597.88</b>  | <b>\$13,774,624.06</b> |
| <b>Ending Fund Balance:</b>                                                             | <b>\$12,760,651.68</b> | <b>(\$486,261.54)</b>   | <b>\$3,324,010.15</b> | <b>\$989,770.14</b>   | <b>\$514,182.96</b>  | <b>\$17,102,353.39</b> |

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 2024, Fiscal Period 04**

**048 - Marshall County Schools**

| Description                                                                        | GENERAL                 |                        | VARIANCE<br>Favorable<br>(Unfavorable) | SPECIAL REVENUE        |                         | VARIANCE<br>Favorable<br>(Unfavorable) |
|------------------------------------------------------------------------------------|-------------------------|------------------------|----------------------------------------|------------------------|-------------------------|----------------------------------------|
|                                                                                    | Budget                  | Actual                 |                                        | Budget                 | Actual                  |                                        |
| <b>Revenues</b>                                                                    |                         |                        |                                        |                        |                         |                                        |
| State Sources                                                                      | \$44,755,691.67         | \$15,663,159.41        | (\$29,092,532.26)                      | \$0.00                 | \$0.00                  | \$0.00                                 |
| Federal Sources                                                                    | \$71,980.56             | \$27,849.20            | (\$44,131.36)                          | \$9,260,509.00         | \$1,987,561.21          | (\$7,272,947.79)                       |
| Local Sources                                                                      | \$18,832,030.85         | \$11,076,025.89        | (\$7,756,004.96)                       | \$1,708,861.25         | \$755,163.36            | (\$953,697.89)                         |
| Other Sources                                                                      | \$0.00                  | \$165,267.61           | \$165,267.61                           | \$198,000.00           | \$89,494.13             | (\$108,505.87)                         |
| <b>Total Revenues:</b>                                                             | <b>\$63,659,703.08</b>  | <b>\$26,932,302.11</b> | <b>(\$36,727,400.97)</b>               | <b>\$11,167,370.25</b> | <b>\$2,832,218.70</b>   | <b>(\$8,335,151.55)</b>                |
| <b>Expenditures</b>                                                                |                         |                        |                                        |                        |                         |                                        |
| Instructional Services                                                             | \$30,897,166.20         | \$11,059,735.97        | \$19,837,430.23                        | \$4,278,694.74         | \$2,241,947.17          | \$2,036,747.57                         |
| Instructional Support Services                                                     | \$9,679,357.79          | \$3,505,458.46         | \$6,173,899.33                         | \$1,453,454.32         | \$1,045,825.16          | \$407,629.16                           |
| Operation & Maintenance Services                                                   | \$7,680,134.30          | \$2,637,138.29         | \$5,042,996.01                         | \$217,586.57           | \$115,838.82            | \$101,747.75                           |
| Auxiliary Services                                                                 | \$4,909,286.26          | \$1,560,701.25         | \$3,348,585.01                         | \$5,462,409.01         | \$1,969,307.81          | \$3,493,101.20                         |
| General Administrative Services                                                    | \$2,930,074.91          | \$1,156,920.83         | \$1,773,154.08                         | \$295,801.74           | \$177,161.22            | \$118,640.52                           |
| Special Revenue Outlay                                                             | \$0.00                  | \$338,716.76           | (\$338,716.76)                         | \$0.00                 | \$680,868.09            | (\$680,868.09)                         |
| General Service                                                                    | \$0.00                  | \$0.00                 | \$0.00                                 | \$23,412.00            | \$21,461.33             | \$1,950.67                             |
| Other Expenditures                                                                 | \$2,451,650.39          | \$877,129.32           | \$1,574,521.07                         | \$615,203.63           | \$272,704.92            | \$342,498.71                           |
| <b>Total Expenditures:</b>                                                         | <b>\$58,547,669.85</b>  | <b>\$21,135,800.88</b> | <b>\$37,411,868.97</b>                 | <b>\$12,346,562.01</b> | <b>\$6,525,114.52</b>   | <b>\$5,821,447.49</b>                  |
| <b>Other Financing Sources (Uses)</b>                                              |                         |                        |                                        |                        |                         |                                        |
| Other Financing Sources:                                                           | \$82,383.97             | \$58,060.82            | (\$24,323.15)                          | \$1,687,916.89         | \$74,667.50             | (\$1,613,249.39)                       |
| Other Financing Uses:                                                              | \$2,711,750.26          | \$357,925.08           | \$2,353,825.18                         | \$0.00                 | \$97,181.74             | (\$97,181.74)                          |
| <b>Total Other Financing Sources (Uses):</b>                                       | <b>(\$2,629,366.29)</b> | <b>(\$299,864.26)</b>  | <b>\$2,329,502.03</b>                  | <b>\$1,687,916.89</b>  | <b>(\$22,514.24)</b>    | <b>(\$1,710,431.13)</b>                |
| <b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b> | <b>\$2,482,666.94</b>   | <b>\$5,496,636.97</b>  | <b>\$3,013,970.03</b>                  | <b>\$508,725.13</b>    | <b>(\$3,715,410.06)</b> | <b>(\$4,224,135.19)</b>                |
| <b>Beginning Fund Balance - Oct. 1:</b>                                            | <b>\$8,700,023.24</b>   | <b>\$7,264,014.71</b>  | <b>(\$1,436,008.53)</b>                | <b>\$1,382,663.49</b>  | <b>\$3,229,148.52</b>   | <b>\$1,846,485.03</b>                  |
| <b>Ending Fund Balance:</b>                                                        | <b>\$11,182,690.18</b>  | <b>\$12,760,651.68</b> | <b>\$1,577,961.50</b>                  | <b>\$1,891,388.62</b>  | <b>(\$486,261.54)</b>   | <b>(\$2,377,650.16)</b>                |

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 2024, Fiscal Period 04**

**048 - Marshall County Schools**

| Description                                                                        | DEBT SERVICE          |                       |                                  | CAPITAL PROJECTS      |                       | VARIANCE Favorable (Unfavorable) |
|------------------------------------------------------------------------------------|-----------------------|-----------------------|----------------------------------|-----------------------|-----------------------|----------------------------------|
|                                                                                    | Budget                | Actual                | VARIANCE Favorable (Unfavorable) | Budget                | Actual                |                                  |
| <b>Revenues</b>                                                                    |                       |                       |                                  |                       |                       |                                  |
| State Sources                                                                      | \$685,210.32          | \$209,740.00          | (\$475,470.32)                   | \$1,647,759.68        | \$1,600,000.00        | (\$47,759.68)                    |
| Federal Sources                                                                    | \$0.00                | \$0.00                | \$0.00                           | \$0.00                | \$0.00                | \$0.00                           |
| Local Sources                                                                      | \$0.00                | \$4,522.96            | \$4,522.96                       | \$0.00                | \$25.42               | \$25.42                          |
| Other Sources                                                                      | \$0.00                | \$0.00                | \$0.00                           | \$0.00                | \$0.00                | \$0.00                           |
| <b>Total Revenues:</b>                                                             | <b>\$685,210.32</b>   | <b>\$214,262.96</b>   | <b>(\$470,947.36)</b>            | <b>\$1,647,759.68</b> | <b>\$1,600,025.42</b> | <b>(\$47,734.26)</b>             |
| <b>Expenditures</b>                                                                |                       |                       |                                  |                       |                       |                                  |
| 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                           | \$1,647,759.68        | \$568,785.65          | \$1,078,974.03                   |
| 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                | \$51,223.19           | (\$51,223.19)                    |
| Debt Service                                                                       | \$1,524,319.63        | \$8,287.28            | \$1,516,032.35                   | \$0.00                | \$0.00                | \$0.00                           |
| Other Expenditures                                                                 | \$0.00                | \$0.00                | \$0.00                           | \$0.00                | \$0.00                | \$0.00                           |
| <b>Total Expenditures:</b>                                                         | <b>\$1,524,319.63</b> | <b>\$8,287.28</b>     | <b>\$1,516,032.35</b>            | <b>\$1,647,759.68</b> | <b>\$620,008.84</b>   | <b>\$1,027,750.84</b>            |
| <b>Other Financing Sources (Uses)</b>                                              |                       |                       |                                  |                       |                       |                                  |
| Other Financing Sources:                                                           | \$1,023,833.37        | \$357,925.08          | (\$665,908.29)                   | \$0.00                | \$0.00                | \$0.00                           |
| Other Financing Uses:                                                              | \$0.00                | \$0.00                | \$0.00                           | \$0.00                | \$0.00                | \$0.00                           |
| <b>Total Other Financing Sources (Uses):</b>                                       | <b>\$1,023,833.37</b> | <b>\$357,925.08</b>   | <b>(\$665,908.29)</b>            | <b>\$0.00</b>         | <b>\$0.00</b>         | <b>\$0.00</b>                    |
| <b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b> | <b>\$184,724.06</b>   | <b>\$563,900.76</b>   | <b>\$379,176.70</b>              | <b>\$0.00</b>         | <b>\$980,016.58</b>   | <b>\$980,016.58</b>              |
| <b>Beginning Fund Balance - Oct. 1:</b>                                            | <b>\$3,510,492.59</b> | <b>\$2,760,109.39</b> | <b>(\$750,383.20)</b>            | <b>\$0.00</b>         | <b>\$9,753.56</b>     | <b>\$9,753.56</b>                |
| <b>Ending Fund Balance:</b>                                                        | <b>\$3,695,216.65</b> | <b>\$3,324,010.15</b> | <b>(\$371,206.50)</b>            | <b>\$0.00</b>         | <b>\$989,770.14</b>   | <b>\$989,770.14</b>              |

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 2024, Fiscal Period 04**

**048 - Marshall County Schools**

| Description                                                                        | EXPENDABLE TRUST    |                      |                                  | TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS |                        | VARIANCE Favorable (Unfavorable) |
|------------------------------------------------------------------------------------|---------------------|----------------------|----------------------------------|------------------------------------------------------------|------------------------|----------------------------------|
|                                                                                    | Budget              | Actual               | VARIANCE Favorable (Unfavorable) | Budget                                                     | Actual                 |                                  |
| <b>Revenues</b>                                                                    |                     |                      |                                  |                                                            |                        |                                  |
| State Sources                                                                      | \$0.00              | \$0.00               | \$0.00                           | \$47,088,661.67                                            | \$17,472,899.41        | (\$29,615,762.26)                |
| Federal Sources                                                                    | \$0.00              | \$0.00               | \$0.00                           | \$9,332,489.56                                             | \$2,015,410.41         | (\$7,317,079.15)                 |
| Local Sources                                                                      | \$718,253.00        | \$339,020.27         | (\$379,232.73)                   | \$21,259,145.10                                            | \$12,174,757.90        | (\$9,084,387.20)                 |
| Other Sources                                                                      | \$0.00              | \$0.00               | \$0.00                           | \$198,000.00                                               | \$254,761.74           | \$56,761.74                      |
| <b>Total Revenues:</b>                                                             | <b>\$718,253.00</b> | <b>\$339,020.27</b>  | <b>(\$379,232.73)</b>            | <b>\$77,878,296.33</b>                                     | <b>\$31,917,829.46</b> | <b>(\$45,960,466.87)</b>         |
| <b>Expenditures</b>                                                                |                     |                      |                                  |                                                            |                        |                                  |
| Instructional Services                                                             | \$361,083.00        | \$112,246.90         | \$248,836.10                     | \$35,536,943.94                                            | \$13,413,930.04        | \$22,123,013.90                  |
| Instructional Support Services                                                     | \$71,986.00         | \$43,853.02          | \$28,132.98                      | \$11,204,798.11                                            | \$4,595,136.64         | \$6,609,661.47                   |
| Operation & Maintenance Services                                                   | \$22,900.00         | \$8,462.65           | \$14,437.35                      | \$9,568,380.55                                             | \$3,330,225.41         | \$6,238,155.14                   |
| Auxiliary Services                                                                 | \$11,250.00         | \$3,005.62           | \$8,244.38                       | \$10,382,945.27                                            | \$3,533,014.68         | \$6,849,930.59                   |
| Expendable Administrative Services                                                 | \$0.00              | \$0.00               | \$0.00                           | \$3,225,876.65                                             | \$1,334,082.05         | \$1,891,794.60                   |
| Total Outlay                                                                       | \$0.00              | \$0.00               | \$0.00                           | \$0.00                                                     | \$1,070,808.04         | (\$1,070,808.04)                 |
| Expendable Service                                                                 | \$0.00              | \$0.00               | \$0.00                           | \$1,547,731.63                                             | \$29,748.61            | \$1,517,983.02                   |
| Other Expenditures                                                                 | \$170,169.23        | \$115,048.66         | \$55,120.57                      | \$3,237,023.25                                             | \$1,264,882.90         | \$1,972,140.35                   |
| <b>Total Expenditures:</b>                                                         | <b>\$637,388.23</b> | <b>\$282,616.85</b>  | <b>\$354,771.38</b>              | <b>\$74,703,699.40</b>                                     | <b>\$28,571,828.37</b> | <b>\$46,131,871.03</b>           |
| <b>Other Financing Sources (Uses)</b>                                              |                     |                      |                                  |                                                            |                        |                                  |
| Other Financing Sources:                                                           | \$0.00              | \$8,117.03           | \$8,117.03                       | \$2,794,134.23                                             | \$498,770.43           | (\$2,295,363.80)                 |
| Other Financing Uses:                                                              | \$0.00              | \$61,935.37          | (\$61,935.37)                    | \$2,711,750.26                                             | \$517,042.19           | \$2,194,708.07                   |
| <b>Total Other Financing Sources (Uses):</b>                                       | <b>\$0.00</b>       | <b>(\$53,818.34)</b> | <b>(\$53,818.34)</b>             | <b>\$82,383.97</b>                                         | <b>(\$18,271.76)</b>   | <b>(\$100,655.73)</b>            |
| <b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b> | <b>\$80,864.77</b>  | <b>\$2,585.08</b>    | <b>(\$78,279.69)</b>             | <b>\$3,256,980.90</b>                                      | <b>\$3,327,729.33</b>  | <b>\$70,748.43</b>               |
| <b>Beginning Fund Balance - Oct. 1:</b>                                            | <b>\$377,798.83</b> | <b>\$511,597.88</b>  | <b>\$133,799.05</b>              | <b>\$13,970,978.15</b>                                     | <b>\$13,774,624.06</b> | <b>(\$196,354.09)</b>            |
| <b>Ending Fund Balance:</b>                                                        | <b>\$458,663.60</b> | <b>\$514,182.96</b>  | <b>\$55,519.36</b>               | <b>\$17,227,959.05</b>                                     | <b>\$17,102,353.39</b> | <b>(\$125,605.66)</b>            |

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