

A photograph of a two-story brick building with a green metal roof and a white pedimented entrance. An American flag is on a tall pole to the left. The building has large windows and a central entrance with a green awning. The sky is clear blue.

Madison City Board of Education

Financial Statements

As of November 30, 2018

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2019, Fiscal Period 02**

Exhibit F-I-A

169 - Madison City Schools

Description	GOVERNMENTAL			Capital Projects	PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS F/A L/T Dept
	General	Special Revenue	Debt Service		Enterp/ Internal	Trust Agency	
Assets and Other Debits:							
Assets:							
Cash	\$10,165,229.79	\$8,366,417.06	\$20,042,005.21	\$9,279,280.35	\$0.00	\$1,162,965.46	\$0.00
Investments	\$0.00	\$163,052.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$1,400.80	\$141,768.64	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables	\$212,922.59	\$61,389.43	\$0.00	\$0.00	\$0.00	\$10,319.94	\$0.00
Inventories	\$0.00	\$158,882.49	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$3,626.33	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,755,223.63
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,956,773.93
Other Debits:							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$14,449,396.27
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$36,969,128.26
Other Debits							
Total Assets and Other Debits:	\$10,383,179.51	\$8,891,510.54	\$20,042,005.21	\$9,279,280.35	\$0.00	\$1,173,285.40	\$286,130,522.09
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$87,723.98	\$13,604.19	\$0.00	\$0.00	\$0.00	\$186.32	\$0.00
Interfund Payable	\$71,709.37	\$205,075.00	\$0.00	\$0.00	\$0.00	\$7,847.59	\$0.00
Other Liabilities	\$7,047.05	\$247,590.46	\$0.00	\$0.00	\$0.00	\$88,323.56	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$51,418,524.53
Total Liabilities:	\$166,480.40	\$466,269.65	\$0.00	\$0.00	\$0.00	\$96,357.47	\$51,418,524.53
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$234,711,997.56
Contributed Capital							
Reserved Fund Balance	\$1,472,315.12	\$806,727.01	\$12,675,979.67	\$4,139,297.39	\$0.00	\$178,967.67	\$0.00
Unreserved Fund balance	\$8,744,383.99	\$7,618,513.88	\$7,366,025.54	\$5,139,982.96	\$0.00	\$897,960.26	\$0.00
Total Fund Equity:	\$10,216,699.11	\$8,425,240.89	\$20,042,005.21	\$9,279,280.35	\$0.00	\$1,076,927.93	\$234,711,997.56
Total Liabilities and Fund Equity:	\$10,383,179.51	\$8,891,510.54	\$20,042,005.21	\$9,279,280.35	\$0.00	\$1,173,285.40	\$286,130,522.09

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 2019, Fiscal Period 02**

169 - Madison City Schools

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$9,456,024.13	\$304,752.00	\$12,492.00	\$65,164.00	\$0.00	\$9,838,432.13
Federal Sources	\$156,482.98	\$694,643.13	\$0.00	\$0.00	\$0.00	\$851,126.11
Local Sources	\$4,560,073.87	\$1,829,317.06	\$298,254.49	\$0.00	\$345,207.58	\$7,032,853.00
Other Sources	\$27,374.81	\$0.00	\$0.00	\$0.00	\$0.00	\$27,374.81
Total Revenues:	\$14,199,955.79	\$2,828,712.19	\$310,746.49	\$65,164.00	\$345,207.58	\$17,749,786.05
Expenditures						
Instructional Services	\$9,175,431.92	\$874,830.38	\$0.00	\$0.00	\$59,440.79	\$10,109,703.09
Instructional Support Services	\$2,546,752.55	\$726,610.29	\$0.00	\$0.00	\$161,913.26	\$3,435,276.10
Operation & Maintenance Services	\$908,977.56	\$87,174.61	\$0.00	\$0.00	\$195.00	\$996,347.17
Auxiliary Services	\$548,441.61	\$843,709.47	\$0.00	\$0.00	\$1,941.22	\$1,394,092.30
General Administrative Services	\$428,565.45	\$3,038.26	\$0.00	\$0.00	\$0.00	\$431,603.71
Capital Outlay	\$0.00	\$0.00	\$0.00	\$612,367.02	\$0.00	\$612,367.02
Debt Service	\$0.00	\$0.00	\$746,028.37	\$0.00	\$0.00	\$746,028.37
Other Expenditures	\$260,661.42	\$240,163.42	\$0.00	\$0.00	\$8,944.40	\$509,769.24
Total Expenditures:	\$13,868,830.51	\$2,775,526.43	\$746,028.37	\$612,367.02	\$232,434.67	\$18,235,187.00
Other Fund Sources (Uses)						
Other Fund Sources:	\$19,501.93	\$1,001,142.80	\$514,981.25	\$1,303,425.39	\$4,012.80	\$2,843,064.17
Other Fund Uses:	\$1,121,776.61	\$432,988.05	\$0.00	\$0.00	\$20,173.77	\$1,574,938.43
Total Other Fund Sources (Uses):	(\$1,102,274.68)	\$568,154.75	\$514,981.25	\$1,303,425.39	(\$16,160.97)	\$1,268,125.74
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$771,149.40)	\$621,340.51	\$79,699.37	\$756,222.37	\$96,611.94	\$782,724.79
Beginning Fund Balance - October 1:	\$10,987,848.51	\$7,803,900.38	\$19,962,305.84	\$8,523,057.98	\$980,315.99	\$48,257,428.70
Ending Fund Balance:	\$10,216,699.11	\$8,425,240.89	\$20,042,005.21	\$9,279,280.35	\$1,076,927.93	\$49,040,153.49

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 November 30, 2018**

169 - Madison City Schools

Description	GENERAL		VARIANCE	% of	SPECIAL REVENUE		VARIANCE	% of
	Budget	Actual	Favorable (Unfavorable)	Budget	Budget	Actual	Favorable (Unfavorable)	Budget
Revenues								
State Sources	\$ 58,768,565.75	\$ 9,456,024.13	\$ (49,312,541.62)	16.09%	\$ 4,530,000.00	\$ 304,752.00	\$ (4,225,248.00)	6.73%
Federal Sources	\$ 440,000.00	\$ 156,482.98	\$ (283,517.02)	35.56%	\$ 5,697,304.24	\$ 694,643.13	\$ (5,002,661.11)	12.19%
Local Sources	\$ 33,510,385.40	\$ 4,560,073.87	\$ (28,950,311.53)	13.61%	\$ 8,413,728.35	\$ 1,829,317.06	\$ (6,584,411.29)	21.74%
Other Sources	\$ 316,086.50	\$ 27,374.81	\$ (288,711.69)	8.66%	\$ 109,850.00	\$ 0.00	\$ (109,850.00)	0.00%
Total Revenues:	\$ 93,035,037.65	\$ 14,199,955.79	\$ (78,835,081.86)	15.26%	\$ 18,750,882.59	\$ 2,828,712.19	\$ (15,922,170.40)	15.09%
Expenditures								
Instructional Services	\$ 54,900,063.15	\$ 9,175,431.92	\$ (45,724,631.23)	16.71%	\$ 8,258,476.90	\$ 874,830.38	\$ 7,383,646.52	10.59%
Instructional Support Services	\$ 16,459,785.17	\$ 2,546,752.55	\$ (13,913,032.62)	15.47%	\$ 3,824,274.72	\$ 726,610.29	\$ 3,097,664.43	19.00%
Operation & Maintenance Services	\$ 8,575,780.76	\$ 908,977.56	\$ (7,666,803.20)	10.60%	\$ 814,240.75	\$ 87,174.61	\$ 727,066.14	10.71%
Auxiliary Services	\$ 3,777,850.02	\$ 548,441.61	\$ (3,229,408.41)	14.52%	\$ 5,779,579.33	\$ 843,709.47	\$ 4,935,869.86	14.60%
General Administrative Services	\$ 3,474,509.46	\$ 428,565.45	\$ (3,045,944.01)	12.33%	\$ 51,233.94	\$ 3,038.26	\$ 48,195.68	5.93%
Capital Outlay	\$ 0.00	\$ 0.00	\$ 0.00	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	0.00%
Debt Service	\$ 0.00	\$ 0.00	\$ 0.00	0.00%	\$ 0.00	\$ 0.00	\$ 0.00	0.00%
Other Expenditures	\$ 1,730,761.58	\$ 260,661.42	\$ (1,470,100.16)	15.06%	\$ 1,218,149.54	\$ 240,163.42	\$ 977,986.12	19.72%
Total Expenditures:	\$ 88,918,750.14	\$ 13,868,830.51	\$ (75,049,919.63)	15.60%	\$ 19,945,955.18	\$ 2,775,526.43	\$ 17,170,428.75	13.92%
Other Financing Sources (Uses)								
Other Financing Sources:	\$ 338,771.73	\$ 19,501.93	\$ (319,269.80)	5.76%	\$ 3,559,264.40	\$ 1,002,342.80	\$ (2,556,921.60)	28.16%
Other Financing Uses:	\$ 4,844,988.52	\$ 1,121,776.61	\$ 3,723,211.91	23.15%	\$ 1,725,291.18	\$ 434,188.05	\$ 1,291,103.13	25.17%
Total Other Financing Sources (Uses):	\$ (4,506,216.79)	\$ (1,102,274.68)	\$ 3,403,942.11	24.46%	\$ 1,833,973.22	\$ 568,154.75	\$ (1,265,818.47)	30.98%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$ (389,929.28)	\$ (771,149.40)	\$ 381,220.12		\$ 638,900.63	\$ 621,340.51	\$ (17,560.12)	
Beginning Fund Balance - Oct. 1:	\$ 10,987,848.51	\$ 10,987,848.51	\$ 0.00		\$ 7,803,900.38	\$ 7,803,900.38	\$ 0.00	
Ending Fund Balance:	\$ 10,597,919.23	\$ 10,216,699.11	\$ (381,220.12)		\$ 8,442,801.01	\$ 8,425,240.89	\$ (17,560.12)	

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

**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 November 30, 2018**

169 - Madison City Schools

Description	DEBT SERVICE		VARIANCE		CAPITAL PROJECTS		VARIANCE	
	Budget	Actual	Favorable (Unfavorable)	% of Budget	Budget	Actual	Favorable (Unfavorable)	% of Budget
Revenues								
State Sources	\$2,817,781.00	\$12,492.00	(\$2,805,289.00)	0.44%	\$390,995.00	\$65,164.00	(\$325,831.00)	16.67%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Local Sources	\$3,506,000.00	\$298,254.49	(\$3,207,745.51)	8.51%	\$0.00	\$0.00	\$0.00	0.00%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Total Revenues:	\$6,323,781.00	\$310,746.49	(\$6,013,034.51)	4.91%	\$390,995.00	\$65,164.00	(\$325,831.00)	16.67%
Expenditures								
Instructional Services	\$0.00	\$0.00	\$0.00	0.00%	\$3,129.20	\$0.00	\$3,129.20	0.00%
Instructional Support Services	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	0.00%	\$19,148.16	\$0.00	\$19,148.16	0.00%
Auxiliary Services	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$3,450,541.42	\$612,367.02	\$2,838,174.40	17.75%
Debt Service	\$8,981,971.44	\$746,028.37	\$8,235,943.07	8.31%	\$0.00	\$0.00	\$0.00	0.00%
Other Expenditures	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Total Expenditures:	\$8,981,971.44	\$746,028.37	\$8,235,943.07	8.31%	\$3,472,818.78	\$612,367.02	\$2,860,451.76	17.63%
Other Financing Sources (Uses)								
Other Financing Sources:	\$6,164,190.44	\$514,981.25	(\$5,649,209.19)	8.35%	\$1,330,000.00	\$1,303,425.39	(\$26,574.61)	98.00%
Other Financing Uses:	\$2,693,666.48	\$0.00	\$2,693,666.48	0.00%	\$342,576.66	\$0.00	\$342,576.66	0.00%
Total Other Financing Sources (Uses):	\$3,470,523.96	\$514,981.25	(\$2,955,542.71)	14.84%	\$987,423.34	\$1,303,425.39	\$316,002.05	132.00%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$812,333.52	\$79,699.37	(\$732,634.15)		(\$2,094,400.44)	\$756,222.37	\$2,850,622.81	
Beginning Fund Balance - Oct. 1:	\$19,962,305.84	\$19,962,305.84	\$0.00		\$8,523,057.98	\$8,523,057.98	\$0.00	
Ending Fund Balance:	\$20,774,639.36	\$20,042,005.21	(\$732,634.15)		\$6,428,657.54	\$9,279,280.35	\$2,850,622.81	

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

**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 November 30, 2018**

169 - Madison City Schools

Description	EXPENDABLE TRUST		VARIANCE		TYPES AND EXPENDABLE TRUST		VARIANCE	
	Budget	Actual	Favorable (Unfavorable)	% of Budget	Budget	Actual	Favorable (Unfavorable)	% of Budget
Revenues								
State Sources	\$0.00	\$0.00	\$0.00	0.00%	\$66,507,341.75	\$9,838,432.13	(\$56,668,909.62)	14.79%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$6,137,304.24	\$851,126.11	(\$5,286,178.13)	13.87%
Local Sources	\$2,009,390.00	\$345,207.58	(\$1,664,182.42)	17.18%	\$47,439,503.75	\$7,032,853.00	(\$40,406,650.75)	14.82%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$425,936.50	\$27,374.81	(\$398,561.69)	6.43%
Total Revenues:	\$2,009,390.00	\$345,207.58	(\$1,664,182.42)	17.18%	\$120,510,086.24	\$17,749,786.05	(\$102,760,300.19)	14.73%
Expenditures								
Instructional Services	\$664,565.00	\$59,440.79	\$605,124.21	8.94%	\$63,826,234.25	\$10,109,703.09	\$53,716,531.16	15.84%
Instructional Support Services	\$911,740.00	\$161,913.26	\$749,826.74	17.76%	\$21,195,799.89	\$3,435,276.10	\$17,760,523.79	16.21%
Operation & Maintenance Services	\$28,300.00	\$195.00	\$28,105.00	0.69%	\$9,437,469.67	\$996,347.17	\$8,441,122.50	10.56%
Auxiliary Services	\$82,457.50	\$1,941.22	\$80,516.28	2.35%	\$9,639,886.85	\$1,394,092.30	\$8,245,794.55	14.46%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$3,525,743.40	\$431,603.71	\$3,094,139.69	12.24%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$3,450,541.42	\$612,367.02	\$2,838,174.40	17.75%
Debt Service	\$0.00	\$0.00	\$0.00	0.00%	\$8,981,971.44	\$746,028.37	\$8,235,943.07	8.31%
Other Expenditures	\$126,765.00	\$8,944.40	\$117,820.60	7.06%	\$3,075,676.12	\$509,769.24	\$2,565,906.88	16.57%
Total Expenditures:	\$1,813,827.50	\$232,434.67	\$1,581,392.83	12.81%	\$123,133,323.04	\$18,235,187.00	\$104,898,136.04	14.81%
Other Financing Sources (Uses)								
Other Financing Sources:	\$68,000.00	\$5,212.80	(\$62,787.20)	7.67%	\$11,460,226.57	\$2,845,464.17	(\$8,614,762.40)	24.83%
Other Financing Uses:	\$244,932.00	\$21,373.77	\$223,558.23	8.73%	\$9,851,454.84	\$1,577,338.43	\$8,274,116.41	16.01%
Total Other Financing Sources (Uses):	(\$176,932.00)	(\$16,160.97)	\$160,771.03	9.13%	\$1,608,771.73	\$1,268,125.74	(\$340,645.99)	78.83%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$18,630.50	\$96,611.94	\$77,981.44		(\$1,014,465.07)	\$782,724.79	\$1,797,189.86	
Beginning Fund Balance - Oct. 1:	\$980,315.99	\$980,315.99	\$0.00		\$48,257,428.70	\$48,257,428.70	\$0.00	
Ending Fund Balance:	\$998,946.49	\$1,076,927.93	\$77,981.44		\$47,242,963.63	\$49,040,153.49	\$1,797,189.86	

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