



Madison City Board of Education

Financial Statements

As of October 31, 2016

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2017, Fiscal Period 01

Exhibit F-I-A

169 - Madison City Schools

Description	GOVERNMENTAL			Capital Projects	PROPRIETARY	FIDUCIARY	ACCOUNT
	General	Special Revenue	Debt Service		Enterp/ Internal	Trust Agency	GROUPS F/A L/T Dept
Assets and Other Debits:							
Assets:							
Cash	\$8,444,900.97	\$6,513,001.50	\$14,358,827.20	\$12,898,765.32	\$0.00	\$1,125,182.32	\$0.00
Investments	\$0.00	\$163,052.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$1,451,293.27	\$318,030.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables	\$130,876.09	\$42,767.45	\$0.00	\$0.00	\$0.00	\$53,814.75	\$0.00
Inventories	\$0.00	\$182,922.53	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$8,206.73	\$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	\$223,917,305.65
Construction In Progress							
Other Debits:							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$10,470,967.65
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$43,767,470.47
Other Debits							
Total Assets and Other Debits:	\$10,035,277.06	\$7,219,774.69	\$14,358,827.20	\$12,898,765.32	\$0.00	\$1,178,997.07	\$278,155,743.77
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$181,655.07	\$44,132.25	\$0.00	\$46,024.50	\$0.00	\$0.00	\$0.00
Interfund Payable	\$96,582.20	\$117,492.26	\$0.00	\$0.00	\$0.00	\$13,383.83	\$0.00
Other Liabilities	(\$70.58)	\$201,447.11	\$0.00	\$0.00	\$0.00	\$73,044.66	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$54,238,438.12
Total Liabilities:	\$278,166.69	\$363,071.62	\$0.00	\$46,024.50	\$0.00	\$86,428.49	\$54,238,438.12
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$223,917,305.65
Contributed Capital							
Reserved Fund Balance	\$669,871.75	\$834,000.88	\$12,675,979.67	\$4,010,629.16	\$0.00	\$257,888.45	\$0.00
Unreserved Fund balance	\$9,087,238.62	\$6,022,702.19	\$1,682,847.53	\$8,842,111.66	\$0.00	\$834,680.13	\$0.00
Total Fund Equity:	\$9,757,110.37	\$6,856,703.07	\$14,358,827.20	\$12,852,740.82	\$0.00	\$1,092,568.58	\$223,917,305.65
Total Liabilities and Fund Equity:	\$10,035,277.06	\$7,219,774.69	\$14,358,827.20	\$12,898,765.32	\$0.00	\$1,178,997.07	\$278,155,743.77

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 2017, Fiscal Period 01**

169 - Madison City Schools

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$4,050,129.04	\$1,037,943.74	\$0.00	\$32,441.00	\$0.00	\$5,120,513.78
Federal Sources	\$21,429.86	\$196,527.04	\$0.00	\$0.00	\$0.00	\$217,956.90
Local Sources	\$1,514,844.22	\$682,693.79	\$386.55	\$773.58	\$277,989.17	\$2,476,687.31
Other Sources	\$12,752.01	\$0.00	\$0.00	\$0.00	\$0.00	\$12,752.01
Total Revenues:	\$5,599,155.13	\$1,917,164.57	\$386.55	\$33,214.58	\$277,989.17	\$7,827,910.00
Expenditures						
Instructional Services	\$3,880,292.21	\$351,335.12	\$0.00	\$0.00	\$26,026.34	\$4,257,653.67
Instructional Support Services	\$1,084,665.39	\$250,622.50	\$0.00	\$0.00	\$42,169.25	\$1,377,457.14
Operation & Maintenance Services	\$541,362.39	\$23,861.68	\$0.00	\$0.00	\$1,975.00	\$567,199.07
Auxiliary Services	\$231,770.51	\$327,986.60	\$0.00	\$0.00	\$2,699.83	\$562,456.94
General Administrative Services	\$205,899.06	\$1,454.30	\$0.00	\$0.00	\$0.00	\$207,353.36
Capital Outlay						\$0.00
Debt Service	\$0.00	\$0.00	\$470,711.65	\$0.00	\$0.00	\$470,711.65
Other Expenditures	\$69,705.93	\$100,511.98	\$0.00	\$0.00	\$5,834.00	\$176,051.91
Total Expenditures:	\$6,013,695.49	\$1,055,772.18	\$470,711.65	\$0.00	\$78,704.42	\$7,618,883.74
Other Fund Sources (Uses)						
Other Fund Sources:	\$0.00	\$285,598.28	\$0.00	\$0.00	\$0.00	\$285,598.28
Other Fund Uses:	\$187,572.84	\$140,161.54	\$0.00	\$0.00	\$12,000.00	\$339,734.38
Total Other Fund Sources (Uses):	(\$187,572.84)	\$145,436.74	\$0.00	\$0.00	(\$12,000.00)	(\$54,136.10)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$602,113.20)	\$1,006,829.13	(\$470,325.10)	\$33,214.58	\$187,284.75	\$154,890.16
Beginning Fund Balance - October 1:	\$10,359,223.57	\$5,849,873.94	\$14,829,152.30	\$12,819,526.24	\$905,283.83	\$44,763,059.88
Ending Fund Balance:	\$9,757,110.37	\$6,856,703.07	\$14,358,827.20	\$12,852,740.82	\$1,092,568.58	\$44,917,950.04

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 October 31, 2016**

169 - Madison City Schools

Description	GENERAL		VARIANCE		SPECIAL REVENUE		VARIANCE	
	Budget	Actual	Favorable (Unfavorable)	% of Budget	Budget	Actual	Favorable (Unfavorable)	% of Budget
Revenues								
State Sources	\$52,418,377.18	\$4,050,129.04	(\$48,368,248.14)	7.73%	\$3,750,000.00	\$1,037,943.74	(\$2,712,056.26)	27.68%
Federal Sources	\$310,000.00	\$21,429.86	(\$288,570.14)	6.91%	\$5,248,143.79	\$196,527.04	(\$5,051,616.75)	3.74%
Local Sources	\$29,462,814.09	\$1,514,844.22	(\$27,947,969.87)	5.14%	\$8,215,131.00	\$682,693.79	(\$7,532,437.21)	8.31%
Other Sources	\$366,860.00	\$12,752.01	(\$354,107.99)	3.48%	\$148,500.00	\$0.00	(\$148,500.00)	0.00%
Total Revenues:	\$82,558,051.27	\$5,599,155.13	(\$76,958,896.14)	6.78%	\$17,361,774.79	\$1,917,164.57	(\$15,444,610.22)	11.04%
Expenditures								
Instructional Services	\$47,796,453.46	\$3,880,292.21	\$43,916,161.25	8.12%	\$7,190,715.52	\$351,335.12	\$6,839,380.40	4.89%
Instructional Support Services	\$13,924,026.54	\$1,084,665.39	\$12,839,361.15	7.79%	\$3,396,934.67	\$250,622.50	\$3,146,312.17	7.38%
Operation & Maintenance Services	\$8,417,815.17	\$541,362.39	\$7,876,452.78	6.43%	\$602,610.00	\$23,861.68	\$578,748.32	3.96%
Auxiliary Services	\$3,496,343.00	\$231,770.51	\$3,264,572.49	6.63%	\$5,697,840.28	\$327,986.60	\$5,369,853.68	5.76%
General Administrative Services	\$3,085,614.20	\$205,899.06	\$2,879,715.14	6.67%	\$45,500.63	\$1,454.30	\$44,046.33	3.20%
Capital Outlay	\$7,000.00	\$0.00	\$7,000.00	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	\$1,115,731.57	\$69,705.93	\$1,046,025.64	6.25%	\$1,005,876.56	\$100,511.98	\$905,364.58	9.99%
Total Expenditures:	\$77,842,983.94	\$6,013,695.49	\$71,829,288.45	7.73%	\$17,939,477.66	\$1,055,772.18	\$16,883,705.48	5.89%
Other Financing Sources (Uses)								
Other Financing Sources:	\$353,572.78	\$0.00	(\$353,572.78)	0.00%	\$3,052,138.42	\$285,598.28	(\$2,766,540.14)	9.36%
Other Financing Uses:	\$4,988,253.14	\$187,572.84	\$4,800,680.30	3.76%	\$1,419,245.00	\$140,161.54	\$1,279,083.46	9.88%
Total Other Financing Sources (Uses):	(\$4,634,680.36)	(\$187,572.84)	\$4,447,107.52	4.05%	\$1,632,893.42	\$145,436.74	(\$1,487,456.68)	8.91%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$80,386.97	(\$602,113.20)	\$682,500.17		\$1,055,190.55	\$1,006,829.13	(\$48,361.42)	
Beginning Fund Balance - Oct. 1:	\$9,660,515.06	\$10,359,223.57	\$698,708.51		\$5,953,383.78	\$5,849,873.94	(\$103,509.84)	
Ending Fund Balance:	\$9,740,902.03	\$9,757,110.37	\$16,208.34		\$7,008,574.33	\$6,856,703.07	(\$151,871.26)	

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 October 31, 2016

169 - Madison City Schools	DEBT SERVICE				CAPITAL PROJECTS			
	Description	Budget	Actual	Variance Favorable (Unfavorable) % of Budget	Budget	Actual	Variance Favorable (Unfavorable) % of Budget	
Revenues								
State Sources	\$2,446,021.00	\$0.00	(\$2,446,021.00)	0.00%	\$389,302.00	\$32,441.00	(\$356,861.00)	8.33%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Local Sources	\$3,237,700.00	\$386.55	(\$3,237,313.45)	0.01%	\$5,000.00	\$773.58	(\$4,226.42)	15.47%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Total Revenues:	\$5,683,721.00	\$386.55	(\$5,683,334.45)	0.01%	\$394,302.00	\$33,214.58	(\$361,087.42)	8.42%
Expenditures								
Instructional Services	\$0.00	\$0.00	\$0.00	0.00%	\$4,020.00	\$0.00	\$4,020.00	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%	\$0.00	\$0.00	\$0.00	0.00%
Auxiliary Services	\$0.00	\$0.00	\$0.00	0.00%	\$500,000.00	\$0.00	\$500,000.00	0.00%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$150.00	\$0.00	\$150.00	0.00%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$3,200,000.00	\$0.00	\$3,200,000.00	0.00%
Debt Service	\$9,005,882.73	\$470,711.65	\$8,535,171.08	5.23%	\$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:	\$9,005,882.73	\$470,711.65	\$8,535,171.08	5.23%	\$3,704,170.00	\$0.00	\$3,704,170.00	0.00%
Other Financing Sources (Uses)								
Other Financing Sources:	\$6,559,861.73	\$0.00	(\$6,559,861.73)	0.00%	\$500,000.00	\$0.00	(\$500,000.00)	0.00%
Other Financing Uses:	\$2,703,665.85	\$0.00	\$2,703,665.85	0.00%	\$352,426.16	\$0.00	\$352,426.16	0.00%
Total Other Financing Sources (Uses):	\$3,856,195.88	\$0.00	(\$3,856,195.88)	0.00%	\$147,573.84	\$0.00	(\$147,573.84)	0.00%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$534,034.15	(\$470,325.10)	(\$1,004,359.25)		(\$3,162,294.16)	\$33,214.58	\$3,195,508.74	
Beginning Fund Balance - Oct. 1:	\$15,124,244.00	\$14,829,152.30	(\$295,091.70)		\$11,460,175.63	\$12,819,526.24	\$1,359,350.61	
Ending Fund Balance:	\$15,658,278.15	\$14,358,827.20	(\$1,299,450.95)		\$8,297,881.47	\$12,852,740.82	\$4,554,859.35	

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 October 31, 2016

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%	\$59,003,700.18	\$5,120,513.78	(\$53,883,186.40)	8.68%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$5,558,143.79	\$217,956.90	(\$5,340,186.89)	3.92%
Local Sources	\$1,840,135.00	\$277,989.17	(\$1,562,145.83)	15.11%	\$42,760,780.09	\$2,476,687.31	(\$40,284,092.78)	5.79%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$515,360.00	\$12,752.01	(\$502,607.99)	2.47%
Total Revenues:	\$1,840,135.00	\$277,989.17	(\$1,562,145.83)	15.11%	\$107,837,984.06	\$7,827,910.00	(\$100,010,074.06)	7.26%
Expenditures								
Instructional Services	\$502,700.00	\$26,026.34	\$476,673.66	5.18%	\$55,493,888.98	\$4,257,653.67	\$51,236,235.31	7.67%
Instructional Support Services	\$923,184.00	\$42,169.25	\$881,014.75	4.57%	\$18,244,145.21	\$1,377,457.14	\$16,866,688.07	7.55%
Operation & Maintenance Services	\$16,600.00	\$1,975.00	\$14,625.00	11.90%	\$9,037,025.17	\$567,199.07	\$8,469,826.10	6.28%
Auxiliary Services	\$104,515.00	\$2,699.83	\$101,815.17	2.58%	\$9,798,698.28	\$562,456.94	\$9,236,241.34	5.74%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$3,131,264.83	\$207,353.36	\$2,923,911.47	6.62%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$3,207,000.00	\$0.00	\$3,207,000.00	0.00%
Debt Service	\$0.00	\$0.00	\$0.00	0.00%	\$9,005,882.73	\$470,711.65	\$8,535,171.08	5.23%
Other Expenditures	\$132,200.00	\$5,834.00	\$126,366.00	4.41%	\$2,253,808.13	\$176,051.91	\$2,077,756.22	7.81%
Total Expenditures:	\$1,679,199.00	\$78,704.42	\$1,600,494.58	4.69%	\$110,171,713.33	\$7,618,883.74	\$102,552,829.59	6.92%
Other Financing Sources (Uses)								
Other Financing Sources:	\$44,000.00	\$0.00	(\$44,000.00)	0.00%	\$10,509,572.93	\$285,598.28	(\$10,223,974.65)	2.72%
Other Financing Uses:	\$192,410.00	\$12,000.00	\$180,410.00	6.24%	\$9,656,000.15	\$339,734.38	\$9,316,265.77	3.52%
Total Other Financing Sources (Uses):	(\$148,410.00)	(\$12,000.00)	\$136,410.00	8.09%	\$853,572.78	(\$54,136.10)	(\$907,708.88)	-6.34%
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$12,526.00	\$187,284.75	\$174,758.75		(\$1,480,156.49)	\$154,890.16	\$1,635,046.65	
Beginning Fund Balance - Oct. 1:	\$708,750.49	\$905,283.83	\$196,533.34		\$42,907,068.96	\$44,763,059.88	\$1,855,990.92	
Ending Fund Balance:	\$721,276.49	\$1,092,568.58	\$371,292.09		\$41,426,912.47	\$44,917,950.04	\$3,491,037.57	

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