

*Madison City Board of Education*



*Financial Statements*

*As of September 30, 2017*

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System  
Combined Balance Sheet -- All Fund Types and Account Groups  
For Fiscal Year Ended September 30, 2017**

Exhibit F-I-A

169 - Madison City 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	\$9,589,617.95	\$5,973,257.22	\$17,223,009.53	\$11,747,147.37	\$0.00	\$1,033,261.95	\$0.00
Investments	\$0.00	\$163,052.92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$1,905,316.96	\$559,496.05	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interfund Receivables	\$47,302.39	\$25,227.00	\$0.00	\$0.00	\$0.00	\$8,939.46	\$0.00
Inventories	\$0.00	\$176,620.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$6,107.38	\$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	\$0.00
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$224,920,322.58
							\$882,217.41
<b>Other Debits:</b>							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,427,298.11
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,536,933.75
Other Debits							
<b>Total Assets and Other Debits:</b>	<b>\$11,548,344.68</b>	<b>\$6,897,653.27</b>	<b>\$17,223,009.53</b>	<b>\$11,747,147.37</b>	<b>\$0.00</b>	<b>\$1,042,201.41</b>	<b>\$278,766,771.85</b>
<b>Liabilities and Fund Equity:</b>							
<b>Liabilities:</b>							
Claims Payable	\$272,901.65	\$39,554.14	\$0.00	\$0.00	\$0.00	\$832.62	\$0.00
Interfund Payable	\$34,166.46	\$41,914.54	\$0.00	\$0.00	\$0.00	\$5,387.85	\$0.00
Other Liabilities	\$20.00	\$312,597.40	\$0.00	\$0.00	\$0.00	\$78,536.93	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$52,964,231.86
<b>Total Liabilities:</b>	<b>\$307,088.11</b>	<b>\$394,066.08</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$84,757.40</b>	<b>\$52,964,231.86</b>
<b>Fund Equity:</b>							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$225,802,539.99
Contributed Capital							
Reserved Fund Balance	\$122,064.94	\$623,320.75	\$12,675,979.67	\$4,310,629.16	\$0.00	\$153,680.99	\$0.00
Unreserved Fund balance	\$11,119,191.63	\$5,880,266.44	\$4,547,029.86	\$7,436,518.21	\$0.00	\$803,763.02	\$0.00
<b>Total Fund Equity:</b>	<b>\$11,241,256.57</b>	<b>\$6,503,587.19</b>	<b>\$17,223,009.53</b>	<b>\$11,747,147.37</b>	<b>\$0.00</b>	<b>\$957,444.01</b>	<b>\$225,802,539.99</b>
<b>Total Liabilities and Fund Equity:</b>	<b>\$11,548,344.68</b>	<b>\$6,897,653.27</b>	<b>\$17,223,009.53</b>	<b>\$11,747,147.37</b>	<b>\$0.00</b>	<b>\$1,042,201.41</b>	<b>\$278,766,771.85</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 Ended September 30, 2017**

**169 - Madison City Schools**

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues</b>						
State Sources	\$52,964,390.27	\$4,013,693.74	\$2,433,453.00	\$401,870.00	\$0.00	\$59,813,407.01
Federal Sources	\$278,962.13	\$5,126,053.73	\$0.00	\$0.00	\$0.00	\$5,405,015.86
Local Sources	\$30,127,458.50	\$8,734,123.32	\$3,486,449.89	\$8,592.18	\$2,198,630.82	\$44,555,254.71
Other Sources	\$384,497.38	\$91,301.25	\$0.00	\$3,279.33	\$0.00	\$479,077.96
<b>Total Revenues:</b>	<b>\$83,755,308.28</b>	<b>\$17,965,172.04</b>	<b>\$5,919,902.89</b>	<b>\$413,741.51</b>	<b>\$2,198,630.82</b>	<b>\$110,252,755.54</b>
<b>Expenditures</b>						
Instructional Services	\$48,829,229.56	\$7,703,015.62	\$0.00	\$4,020.00	\$871,909.80	\$57,408,174.98
Instructional Support Services	\$14,297,760.14	\$3,441,315.93	\$0.00	\$0.00	\$869,062.30	\$18,608,138.37
Operation & Maintenance Services	\$8,022,485.49	\$680,375.39	\$0.00	\$12,568.00	\$30,600.63	\$8,746,029.51
Auxiliary Services	\$3,206,080.01	\$5,525,506.49	\$0.00	\$496,898.36	\$61,837.29	\$9,290,322.15
General Administrative Services	\$3,018,527.76	\$45,481.16	\$0.00	\$180.00	\$0.00	\$3,064,188.92
Capital Outlay	\$7,457.00	\$0.00	\$0.00	\$1,123,554.52	\$0.00	\$1,131,011.52
Debt Service	\$0.00	\$0.00	\$7,360,429.86	\$0.00	\$0.00	\$7,360,429.86
Other Expenditures	\$1,239,817.04	\$1,221,895.00	\$0.00	\$0.00	\$129,380.57	\$2,591,092.61
<b>Total Expenditures:</b>	<b>\$78,621,357.00</b>	<b>\$18,617,589.59</b>	<b>\$7,360,429.86</b>	<b>\$1,637,220.88</b>	<b>\$1,962,790.59</b>	<b>\$108,199,387.92</b>
<b>Other Fund Sources (Uses)</b>						
Other Fund Sources:	\$405,326.19	\$3,382,813.67	\$6,544,146.57	\$496,898.36	\$83,699.47	\$10,912,884.26
Other Fund Uses:	\$4,657,244.47	\$2,043,326.57	\$2,709,762.37	\$345,797.86	\$267,379.52	\$10,023,510.79
<b>Total Other Fund Sources (Uses):</b>	<b>(\$4,251,918.28)</b>	<b>\$1,339,487.10</b>	<b>\$3,834,384.20</b>	<b>\$151,100.50</b>	<b>(\$183,680.05)</b>	<b>\$889,373.47</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b>	<b>\$882,033.00</b>	<b>\$687,069.55</b>	<b>\$2,393,857.23</b>	<b>(\$1,072,378.87)</b>	<b>\$52,160.18</b>	<b>\$2,942,741.09</b>
<b>Beginning Fund Balance - October 1:</b>	<b>\$10,359,223.57</b>	<b>\$5,816,517.64</b>	<b>\$14,829,152.30</b>	<b>\$12,819,526.24</b>	<b>\$905,283.83</b>	<b>\$44,729,703.58</b>
<b>Ending Fund Balance - September 30:</b>	<b>\$11,241,256.57</b>	<b>\$6,503,587.19</b>	<b>\$17,223,009.53</b>	<b>\$11,747,147.37</b>	<b>\$957,444.01</b>	<b>\$47,672,444.67</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 Ended September 30, 2017**

169 - Madison City Schools

Description	GENERAL		VARIANCE		SPECIAL REVENUE		VARIANCE	
	Budget	Actual	Favorable (Unfavorable)	% of Budget	Budget	Actual	Favorable (Unfavorable)	% of Budget
<b>Revenues</b>								
State Sources	\$52,670,106.00	\$52,964,390.27	\$294,284.27	100.56%	\$3,750,000.00	\$4,013,693.74	\$263,693.74	107.03%
Federal Sources	\$300,000.00	\$278,962.13	(\$21,037.87)	92.99%	\$5,173,736.59	\$5,126,053.73	(\$47,682.86)	99.08%
Local Sources	\$29,790,136.72	\$30,127,458.50	\$337,321.78	101.13%	\$7,896,603.74	\$8,734,123.32	\$837,519.58	110.61%
Other Sources	\$302,860.00	\$384,497.38	\$81,637.38	126.96%	\$157,785.00	\$91,301.25	(\$66,483.75)	57.86%
<b>Total Revenues:</b>	<b>\$83,063,102.72</b>	<b>\$83,755,308.28</b>	<b>\$692,205.56</b>	<b>100.83%</b>	<b>\$16,978,125.33</b>	<b>\$17,965,172.04</b>	<b>\$987,046.71</b>	<b>105.81%</b>
<b>Expenditures</b>								
Instructional Services	\$48,832,561.60	\$48,829,229.56	\$3,332.04	99.99%	\$7,349,344.28	\$7,703,015.62	(\$353,671.34)	104.81%
Instructional Support Services	\$14,427,239.30	\$14,297,760.14	\$129,479.16	99.10%	\$3,444,981.19	\$3,441,315.93	\$3,665.26	99.89%
Operation & Maintenance Services	\$8,346,499.16	\$8,022,485.49	\$324,013.67	96.12%	\$649,270.00	\$680,375.39	(\$31,105.39)	104.79%
Auxiliary Services	\$3,380,024.01	\$3,206,080.01	\$173,944.00	94.85%	\$5,463,910.06	\$5,525,506.49	(\$61,596.43)	101.13%
General Administrative Services	\$3,035,403.53	\$3,018,527.76	\$16,875.77	99.44%	\$45,500.63	\$45,481.16	\$19.47	99.96%
Capital Outlay	\$7,000.00	\$7,457.00	(\$457.00)	106.53%	\$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	\$1,241,885.93	\$1,239,817.04	\$2,068.89	99.83%	\$973,160.80	\$1,221,895.00	(\$248,734.20)	125.56%
<b>Total Expenditures:</b>	<b>\$79,270,613.53</b>	<b>\$78,621,357.00</b>	<b>\$649,256.53</b>	<b>99.18%</b>	<b>\$17,926,166.96</b>	<b>\$18,617,589.59</b>	<b>(\$691,422.63)</b>	<b>103.86%</b>
<b>Other Financing Sources (Uses)</b>								
Other Financing Sources:	\$394,231.58	\$405,326.19	\$11,094.61	102.81%	\$2,752,120.79	\$3,382,813.67	\$630,692.88	122.92%
Other Financing Uses:	\$4,686,644.51	\$4,657,244.47	\$29,400.04	99.37%	\$1,419,245.00	\$2,043,326.57	(\$624,081.57)	143.97%
<b>Total Other Financing Sources (Uses):</b>	<b>(\$4,292,412.93)</b>	<b>(\$4,251,918.28)</b>	<b>\$40,494.65</b>	<b>99.06%</b>	<b>\$1,332,875.79</b>	<b>\$1,339,487.10</b>	<b>\$6,611.31</b>	<b>100.50%</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>(\$499,923.74)</b>	<b>\$882,033.00</b>	<b>(\$1,381,956.74)</b>		<b>\$384,834.16</b>	<b>\$687,069.55</b>	<b>\$302,235.39</b>	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$10,359,223.57</b>	<b>\$10,359,223.57</b>	<b>\$0.00</b>		<b>\$5,816,517.64</b>	<b>\$5,816,517.64</b>	<b>\$0.00</b>	
<b>Ending Fund Balance:</b>	<b>\$9,859,299.83</b>	<b>\$11,241,256.57</b>	<b>\$1,381,956.74</b>		<b>\$6,201,351.80</b>	<b>\$6,503,587.19</b>	<b>\$302,235.39</b>	

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 September 30, 2017**

169 - Madison City Schools Description	DEBT SERVICE		VARIANCE		CAPITAL PROJECTS		VARIANCE	
	Budget	Actual	Favorable (Unfavorable)	% of Budget	Budget	Actual	Favorable (Unfavorable)	% of Budget
<b>Revenues</b>								
State Sources	\$2,433,453.00	\$2,433,453.00	\$0.00	100.00%	\$401,870.00	\$401,870.00	\$0.00	100.00%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$0.00	\$0.00	0.00%
Local Sources	\$3,075,545.00	\$3,486,449.89	\$410,904.89	113.36%	\$5,000.00	\$8,592.18	\$3,592.18	171.84%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$0.00	\$3,279.33	\$3,279.33	0.00%
<b>Total Revenues:</b>	<b>\$5,508,998.00</b>	<b>\$5,919,902.89</b>	<b>\$410,904.89</b>	<b>107.46%</b>	<b>\$406,870.00</b>	<b>\$413,741.51</b>	<b>\$6,871.51</b>	<b>101.69%</b>
<b>Expenditures</b>								
Instructional Services	\$0.00	\$0.00	\$0.00	0.00%	\$4,020.00	\$4,020.00	\$0.00	100.00%
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%	\$12,568.00	\$12,568.00	\$0.00	100.00%
Auxiliary Services	\$0.00	\$0.00	\$0.00	0.00%	\$496,898.36	\$496,898.36	\$0.00	100.00%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$150.00	\$180.00	(\$30.00)	120.00%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$7,798,921.56	\$1,123,554.52	\$6,675,367.04	14.41%
Debt Service	\$8,991,723.73	\$7,360,429.86	\$1,631,293.87	81.86%	\$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%
<b>Total Expenditures:</b>	<b>\$8,991,723.73</b>	<b>\$7,360,429.86</b>	<b>\$1,631,293.87</b>	<b>81.86%</b>	<b>\$8,312,557.92</b>	<b>\$1,637,220.88</b>	<b>\$6,675,337.04</b>	<b>19.70%</b>
<b>Other Financing Sources (Uses)</b>								
Other Financing Sources:	\$6,558,270.73	\$6,544,146.57	(\$14,124.16)	99.78%	\$496,898.36	\$496,898.36	\$0.00	100.00%
Other Financing Uses:	\$2,703,665.85	\$2,709,762.37	(\$6,096.52)	100.23%	\$352,426.16	\$345,797.86	\$6,628.30	98.12%
<b>Total Other Financing Sources (Uses):</b>	<b>\$3,854,604.88</b>	<b>\$3,834,384.20</b>	<b>(\$20,220.68)</b>	<b>99.48%</b>	<b>\$144,472.20</b>	<b>\$151,100.50</b>	<b>\$6,628.30</b>	<b>104.59%</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$371,879.15</b>	<b>\$2,393,857.23</b>	<b>\$2,021,978.08</b>		<b>(\$7,761,215.72)</b>	<b>(\$1,072,378.87)</b>	<b>\$6,688,836.85</b>	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$14,829,152.30</b>	<b>\$14,829,152.30</b>	<b>\$0.00</b>		<b>\$12,819,526.24</b>	<b>\$12,819,526.24</b>	<b>\$0.00</b>	
<b>Ending Fund Balance:</b>	<b>\$15,201,031.45</b>	<b>\$17,223,009.53</b>	<b>\$2,021,978.08</b>		<b>\$5,058,310.52</b>	<b>\$11,747,147.37</b>	<b>\$6,688,836.85</b>	

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**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 September 30, 2017**

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
<b>Revenues</b>								
State Sources	\$0.00	\$0.00	\$0.00	0.00%	\$59,255,429.00	\$59,813,407.01	\$557,978.01	100.94%
Federal Sources	\$0.00	\$0.00	\$0.00	0.00%	\$5,473,736.59	\$5,405,015.86	(\$68,720.73)	98.74%
Local Sources	\$1,840,135.00	\$2,198,630.82	\$358,495.82	119.48%	\$42,607,420.46	\$44,555,254.71	\$1,947,834.25	104.57%
Other Sources	\$0.00	\$0.00	\$0.00	0.00%	\$460,645.00	\$479,077.96	\$18,432.96	104.00%
<b>Total Revenues:</b>	<b>\$1,840,135.00</b>	<b>\$2,198,630.82</b>	<b>\$358,495.82</b>	<b>119.48%</b>	<b>\$107,797,231.05</b>	<b>\$110,252,755.54</b>	<b>\$2,455,524.49</b>	<b>102.28%</b>
<b>Expenditures</b>								
Instructional Services	\$502,700.00	\$871,909.80	(\$369,209.80)	173.45%	\$56,688,625.88	\$57,408,174.98	(\$719,549.10)	101.27%
Instructional Support Services	\$923,184.00	\$869,062.30	\$54,121.70	94.14%	\$18,795,404.49	\$18,608,138.37	\$187,266.12	99.00%
Operation & Maintenance Services	\$16,600.00	\$30,600.63	(\$14,000.63)	184.34%	\$9,024,937.16	\$8,746,029.51	\$278,907.65	96.91%
Auxiliary Services	\$104,515.00	\$61,837.29	\$42,677.71	59.17%	\$9,445,347.43	\$9,290,322.15	\$155,025.28	98.36%
General Administrative Services	\$0.00	\$0.00	\$0.00	0.00%	\$3,081,054.16	\$3,064,188.92	\$16,865.24	99.45%
Capital Outlay	\$0.00	\$0.00	\$0.00	0.00%	\$7,805,921.56	\$1,131,011.52	\$6,674,910.04	14.49%
Debt Service	\$0.00	\$0.00	\$0.00	0.00%	\$8,991,723.73	\$7,360,429.86	\$1,631,293.87	81.86%
Other Expenditures	\$132,200.00	\$129,380.57	\$2,819.43	97.87%	\$2,347,246.73	\$2,591,092.61	(\$243,845.88)	110.39%
<b>Total Expenditures:</b>	<b>\$1,679,199.00</b>	<b>\$1,962,790.59</b>	<b>(\$283,591.59)</b>	<b>116.89%</b>	<b>\$116,180,261.14</b>	<b>\$108,199,387.92</b>	<b>\$7,980,873.22</b>	<b>93.13%</b>
<b>Other Financing Sources (Uses)</b>								
Other Financing Sources:	\$44,000.00	\$83,699.47	\$39,699.47	190.23%	\$10,245,521.46	\$10,912,884.26	\$667,362.80	106.51%
Other Financing Uses:	\$192,410.00	\$267,379.52	(\$74,969.52)	138.96%	\$9,354,391.52	\$10,023,510.79	(\$669,119.27)	107.15%
<b>Total Other Financing Sources (Uses):</b>	<b>(\$148,410.00)</b>	<b>(\$183,680.05)</b>	<b>(\$35,270.05)</b>	<b>123.77%</b>	<b>\$891,129.94</b>	<b>\$889,373.47</b>	<b>(\$1,756.47)</b>	<b>99.80%</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$12,526.00</b>	<b>\$52,160.18</b>	<b>\$39,634.18</b>		<b>(\$7,491,900.15)</b>	<b>\$2,942,741.09</b>	<b>\$10,434,641.24</b>	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$905,283.83</b>	<b>\$905,283.83</b>	<b>\$0.00</b>		<b>\$44,729,703.58</b>	<b>\$44,729,703.58</b>	<b>\$0.00</b>	
<b>Ending Fund Balance:</b>	<b>\$917,809.83</b>	<b>\$957,444.01</b>	<b>\$39,634.18</b>		<b>\$37,237,803.43</b>	<b>\$47,672,444.67</b>	<b>\$10,434,641.24</b>	

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