

STATE OF ALABAMA
DEPARTMENT OF EDUCATION



Thomas R. Bice
State Superintendent of Education

Alabama
State Board
of Education

November 16, 2015

Governor
Robert Bentley
President

Mr. Randy Fuller, Superintendent
Shelby County Board of Education
P. O. Box 1910
Columbiana, AL 35051

Matthew S. Brown, J.D.
District I

Dear Mr. Fuller:

Betty Peters
District II

RE: FY 2015 General Purpose Financial Statements

Stephanie Bell
District III

The financial statements have been reviewed and are approved as submitted.

Yvette M.
Richardson, Ed.D.
District IV
President Pro Tem

We appreciate the diligence and hard work of your staff in gathering data and providing these reports. We intend to continue to provide you and your staff with guidance and assistance as we work together to meet the reporting requirements as outlined in the foundation and accountability laws.

Ella B. Bell
District V

Enclosed is a copy of the cover page and a computer-generated copy of the financial statements.

Yynthia McCarty, Ph.D.
District VI

Sincerely,

Jeff Newman
District VII
Vice President

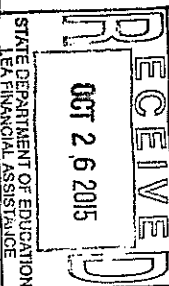
Andy Craig
Deputy State Superintendent
Administrative and Financial Services

Gary Scott Hunter, J.D.
District VIII

AC/BK/LMJ

Thomas R. Bice, Ed.D.
Secretary and
Executive Officer

Enclosure
cc: Chief School Financial Officer



SHELBY COUNTY BOARD OF EDUCATION

GENERAL PURPOSE

FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2014 - SEPTEMBER 30, 2015

Due on or Before November 2, 2015

Subscribed and sworn to before me this the

15th day of October, 2015

Nicole A. Vrana

Notary Public

Exp. 5/3/16



Thomas Z. Bie

APPROVED, State Superintendent of Education

The information in this report has been carefully checked and is correct to my knowledge and belief.

Randy Fuller

Superintendent

October 15, 2015

Date

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2015

Exhibit F-1-A

059 - Shelby County Schools	Description	GOVERNMENTAL				PROPRIETARY		FIDUCIARY		ACCOUNT GROUPS	
		General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	Trust Agency	F/A/LT Dept		
Assets:											
Cash	\$23,752,746.95		\$6,909,820.50	\$2,058,830.65	\$1,834,605.27	\$0.00	\$1,924,369.36	\$0.00			
Investments	\$0.00		\$313,960.50	\$0.00	\$0.00	\$0.00	\$16,081.77	\$0.00			
Receivables	\$2,501,090.46		\$1,512,264.50	\$0.00	\$34.32	\$0.00	\$111.61	\$0.00			
Interfund Receivables	\$39,000.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00			
Inventories	\$203,838.00		\$263,822.68	\$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	\$0.00		\$430,732,795.51	
Construction In Progress	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$4,732,973.77	
Other Debits:											
Amounts Available	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$1,843,894.02	
Amounts to be Provided	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$192,132,521.47	
Other Debits											
Total Assets and Other Debits:	\$26,496,675.41		\$8,999,868.18	\$2,058,830.65	\$1,834,639.59	\$0.00	\$1,940,562.74	\$629,442,184.77			
Liabilities:											
Claims Payable	\$346,615.58		\$29,892.95	\$0.00	\$0.00	\$0.00	\$16,351.05	\$0.00		\$0.00	
Interfund Payable	\$0.00		\$39,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
Other Liabilities	\$0.00		\$325,488.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$0.00	
Long-Term Liabilities	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$193,976,415.49	
Total Liabilities:	\$346,615.58		\$394,381.37	\$0.00	\$0.00	\$0.00	\$16,351.05	\$193,976,415.49			
Fund Equity:											
Investments in General Fixed Assets	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00		\$435,465,769.28	
Contributed Capital											
Reserved Fund Balance	\$401,547.29		\$563,659.04	\$0.00	\$1,059,288.84	\$0.00	\$104,443.23	\$0.00		\$0.00	
Unreserved Fund Balance	\$25,748,512.54		\$8,041,827.77	\$2,058,830.65	\$775,350.75	\$0.00	\$1,819,768.46	\$0.00		\$0.00	
Total Fund Equity:	\$26,150,059.83		\$8,605,486.81	\$2,058,830.65	\$1,834,639.59	\$0.00	\$1,924,211.69	\$435,465,769.28			
Total Liabilities and Fund Equity:	\$26,496,675.41		\$8,999,868.18	\$2,058,830.65	\$1,834,639.59	\$0.00	\$1,940,562.74	\$629,442,184.77			

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 Ended September 30, 2015

Exhibit F-II-A

	GOVERNMENTAL				FIDUCIARY			Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Expendable Trust	Expendable Trust	
059 - Shelby County Schools								
Revenues								
State Sources	\$101,972,359.25	\$323,858.70	\$13,346.84	\$4,703,339.98	\$0.00	\$0.00	\$107,012,904.77	
Federal Sources	\$125,531.30	\$12,390,998.92	\$0.00	\$0.00	\$0.00	\$0.00	\$12,516,530.22	
Local Sources	\$54,435,994.51	\$13,151,410.04	\$13,099,724.45	\$1,077,873.47	\$4,455,996.26	\$0.00	\$86,220,998.73	
Other Sources	\$314,047.02	\$405,861.94	\$0.00	\$0.00	\$0.00	\$0.00	\$719,908.96	
Total Revenues:	\$156,847,932.08	\$26,272,129.60	\$13,113,071.29	\$5,781,213.45	\$4,455,996.26	\$0.00	\$206,470,342.68	
Expenditures								
Instructional Services	\$93,942,767.75	\$11,252,564.89	\$0.00	\$0.00	\$1,843,273.84	\$0.00	\$107,038,606.48	
Instructional Support Services	\$30,333,169.81	\$2,659,234.24	\$0.00	\$0.00	\$748,778.88	\$0.00	\$33,741,182.93	
Operation & Maintenance Services	\$18,636,324.24	\$1,049,891.19	\$0.00	\$0.00	\$100,959.14	\$0.00	\$19,787,174.57	
Auxiliary Services	\$12,028,312.68	\$12,622,884.03	\$0.00	\$592,601.44	\$23,742.87	\$0.00	\$25,267,541.02	
General Administrative Services	\$3,775,777.55	\$338,049.70	\$0.00	\$0.00	\$0.00	\$0.00	\$4,113,827.25	
Capital Outlay	\$40,669.99	\$0.00	\$0.00	\$7,231,254.80	\$0.00	\$0.00	\$7,271,924.79	
Debt Service	\$1,752.00	\$150,455.62	\$12,888,712.98	\$4,313,475.37	\$3,818.92	\$0.00	\$17,358,214.89	
Other Expenditures	\$3,717,098.73	\$1,529,023.92	\$0.00	\$0.00	\$1,183,404.59	\$0.00	\$6,429,527.24	
Total Expenditures:	\$162,475,872.75	\$29,602,103.59	\$12,888,712.98	\$12,137,331.61	\$3,903,978.24	\$0.00	\$221,007,999.17	
Other Fund Sources (Uses)								
Other Fund Sources:	\$3,677,571.87	\$4,487,581.25	\$0.00	\$1,948,187.85	\$211,658.78	\$0.00	\$10,324,999.75	
Other Fund Uses:	\$4,964,184.45	\$2,683,378.19	\$0.00	\$292,500.00	\$845,711.10	\$0.00	\$8,785,773.74	
Total Other Fund Sources (Uses):	(\$1,286,612.58)	\$1,804,203.06	\$0.00	\$1,655,687.85	(\$634,052.32)	\$0.00	\$1,539,226.01	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:								
Beginning Fund Balance - October 1:	\$33,064,613.08	\$10,131,257.74	\$1,834,472.34	\$6,535,069.90	\$2,006,245.99	\$0.00	\$53,571,659.05	
Ending Fund Balance - September 30:	\$26,150,059.83	\$8,605,486.81	\$2,058,830.65	\$1,834,639.59	\$1,924,211.69	\$0.00	\$40,573,228.57	

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, 2015

Exhibit F-III-A

059 - Shelby County Schools	Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
State Sources		\$101,885,278.39	\$101,972,359.25	\$87,080.86	\$323,858.70	\$323,858.70	\$0.00
Federal Sources		\$118,554.29	\$125,531.30	\$6,977.01	\$12,668,038.61	\$12,390,998.92	(\$277,039.69)
Local Sources		\$52,484,809.00	\$54,435,994.51	\$1,951,185.51	\$10,702,480.74	\$13,151,410.04	\$2,448,929.30
Other Sources		\$207,500.00	\$314,047.02	\$106,547.02	\$613,461.47	\$405,861.94	(\$207,599.53)
Total Revenues:		\$154,696,141.68	\$156,847,932.08	\$2,151,790.40	\$24,307,839.52	\$26,272,129.60	\$1,964,290.08
Expenditures							
Instructional Services		\$95,129,956.48	\$93,942,767.75	\$1,187,188.73	\$9,944,190.65	\$11,252,564.89	(\$1,308,374.24)
Instructional Support Services		\$30,860,579.90	\$30,333,169.81	\$527,410.09	\$2,507,522.71	\$2,659,234.24	(\$151,711.53)
Operation & Maintenance Services		\$17,489,382.81	\$18,636,324.24	(\$1,146,941.43)	\$800,458.85	\$1,049,891.19	(\$249,432.34)
Auxiliary Services		\$12,118,457.00	\$12,028,312.68	\$90,144.32	\$12,897,086.87	\$12,622,884.03	\$274,202.84
General Administrative Services		\$3,837,783.42	\$3,775,777.55	\$62,005.87	\$365,647.76	\$338,049.70	\$27,598.06
Special Revenue Outlay		\$56,911.61	\$40,669.99	\$16,241.62	\$0.00	\$0.00	\$0.00
General Service		\$1,752.00	\$1,752.00	\$0.00	\$129,175.00	\$150,455.62	(\$21,280.62)
Other Expenditures		\$3,784,788.02	\$3,717,098.73	\$67,689.29	\$1,213,773.92	\$1,529,023.92	(\$315,250.00)
Total Expenditures:		\$163,279,611.24	\$162,475,872.75	\$803,738.49	\$27,857,855.76	\$29,602,103.59	(\$1,744,247.83)
Other Financing Sources (Uses)							
Other Financing Sources:		\$3,275,310.87	\$3,677,571.87	\$402,261.00	\$2,971,690.82	\$4,487,581.25	\$1,515,890.43
Other Financing Uses:		\$3,991,986.51	\$4,964,184.45	(\$972,197.94)	\$1,985,293.00	\$2,683,378.19	(\$698,085.19)
Total Other Financing Sources (Uses):		(\$716,675.64)	(\$1,286,612.58)	(\$569,936.94)	\$986,397.82	\$1,804,203.06	\$817,805.24
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:		(\$9,300,145.20)	(\$6,914,553.25)	\$2,385,591.95	(\$2,563,618.42)	(\$1,525,770.93)	\$1,037,847.49
Beginning Fund Balance - Oct. 1:		\$33,064,613.07	\$33,064,613.08	\$0.01	\$10,131,257.74	\$10,131,257.74	\$0.00
Ending Fund Balance - Sept. 30:		\$23,764,467.87	\$26,150,059.83	\$2,385,591.96	\$7,567,639.32	\$8,605,486.81	\$1,037,847.49

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 September 30, 2015

059 - Shelby County Schools	Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
State Sources	\$13,346.84	\$13,346.84	\$0.00	\$4,704,602.03	\$4,703,339.98	(\$1,262.05)	
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Local Sources	\$12,712,627.14	\$13,099,724.45	\$387,097.31	\$949,413.03	\$1,077,873.47	\$128,460.44	
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Revenues:	\$12,725,973.98	\$13,113,071.29	\$387,097.31	\$5,654,015.06	\$5,781,213.45	\$127,198.39	
Expenditures							
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	\$0.00	\$0.00	\$0.00	
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$651,425.00	\$592,601.44	\$58,823.56	
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$8,475,539.62	\$7,231,254.80	\$1,244,284.82	
Debt Service	\$12,888,315.50	\$12,888,712.98	(\$397.48)	\$4,313,475.37	\$4,313,475.37	\$0.00	
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Expenditures:	\$12,888,315.50	\$12,888,712.98	(\$397.48)	\$13,440,439.99	\$12,137,331.61	\$1,303,108.38	
Other Financing Sources (Uses)							
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$1,948,187.85	\$1,948,187.85	\$0.00	
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$292,500.00	\$292,500.00	\$0.00	
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$1,655,687.85	\$1,655,687.85	\$0.00	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:							
Beginning Fund Balance - Oct. 1:	(\$162,341.52)	\$224,358.31	\$386,699.83	(\$6,130,737.08)	(\$4,700,430.31)	\$1,430,306.77	
Ending Fund Balance - Sept. 30:	\$1,851,335.31	\$1,834,472.34	(\$16,862.97)	\$6,535,069.90	\$6,535,069.90	\$0.00	
	\$1,688,993.79	\$2,058,830.65	\$369,836.86	\$404,332.82	\$1,834,639.59	\$1,430,306.77	

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System

Exhibit F-III-C

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, 2015

059 - Shelby 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	\$106,927,085.96	\$107,012,904.77	\$85,818.81
	Federal Sources	\$0.00	\$0.00	\$0.00	\$12,786,592.90	\$12,516,530.22	(\$270,062.68)
	Local Sources	\$3,840,857.00	\$4,455,996.26	\$615,139.26	\$80,690,186.91	\$86,220,998.73	\$5,530,811.82
	Other Sources	\$0.00	\$0.00	\$0.00	\$820,961.47	\$719,908.96	(\$101,052.51)
	Total Revenues:	\$3,840,857.00	\$4,455,996.26	\$615,139.26	\$201,224,827.24	\$206,470,342.68	\$5,245,515.44
Expenditures							
	Instructional Services	\$1,452,357.00	\$1,843,273.84	(\$390,916.84)	\$106,526,504.13	\$107,038,606.48	(\$512,102.35)
	Instructional Support Services	\$610,867.00	\$748,778.88	(\$137,911.88)	\$33,978,969.61	\$33,741,182.93	\$237,786.68
	Operation & Maintenance Services	\$75,089.00	\$100,959.14	(\$25,870.14)	\$18,364,930.66	\$19,787,174.57	(\$1,422,243.91)
	Auxiliary Services	\$73,428.00	\$23,742.87	\$49,685.13	\$25,740,396.87	\$25,267,541.02	\$472,855.85
	Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$4,203,431.18	\$4,113,827.25	\$89,603.93
	Total Outlay	\$0.00	\$0.00	\$0.00	\$8,532,451.23	\$7,271,924.79	\$1,260,526.44
	Expendable Service	\$7,087.00	\$3,818.92	\$3,268.08	\$17,339,804.87	\$17,358,214.89	(\$18,410.02)
	Other Expenditures	\$1,078,974.00	\$1,183,404.59	(\$104,430.59)	\$6,077,535.94	\$6,429,527.24	(\$351,991.30)
	Total Expenditures:	\$3,297,802.00	\$3,903,978.24	(\$606,176.24)	\$220,764,024.49	\$221,007,999.17	(\$243,974.68)
Other Financing Sources (Uses)							
	Other Financing Sources:	\$187,525.00	\$211,658.78	\$24,133.78	\$8,382,714.54	\$10,324,999.75	\$1,942,285.21
	Other Financing Uses:	\$669,376.00	\$845,711.10	(\$176,335.10)	\$6,939,155.51	\$8,785,773.74	(\$1,846,618.23)
	Total Other Financing Sources (Uses):	(\$481,851.00)	(\$634,052.32)	(\$152,201.32)	\$1,443,559.03	\$1,539,226.01	\$95,666.98
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:		\$61,204.00	(\$82,034.30)	(\$143,238.30)	(\$18,095,638.22)	(\$12,998,430.48)	\$5,097,207.74
Beginning Fund Balance - Oct. 1:		\$1,995,545.99	\$2,006,245.99	\$10,700.00	\$53,577,822.01	\$53,571,659.05	(\$6,162.96)
Ending Fund Balance - Sept. 30:		\$2,056,749.99	\$1,924,211.69	(\$132,538.30)	\$35,482,183.79	\$40,573,228.57	\$5,091,044.78

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

Pulled from Production