



STATE OF ALABAMA
DEPARTMENT OF EDUCATION



Ed Richardson
Interim State Superintendent of Education

Alabama
State Board
of Education

December 7, 2017

Governor Kay Ivey
President

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

Jackie Zeigler
District I

Betty Peters
District II

Dear Mr. Fuller:

Stephanie Bell
District III
Vice President

RE: FY 2017 General Purpose Financial Statements

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

Yvette M.
Richardson, Ed.D.
District IV

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.

Cynthia McCarty, Ph.D.
District VI
President Pro Tem

Sincerely,

Jeff Newman
District VII

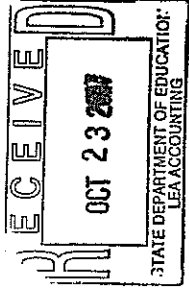
Andy Craig
Deputy State Superintendent
Administrative and Financial Services

Mary Scott Hunter, J.D.
District VIII

AC/BK/YBS

Ed Richardson
Interim Secretary and
Executive Officer

Enclosure
cc: Chief School Financial Officer



SHELBY COUNTY BOARD OF EDUCATION

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2016 - SEPTEMBER 30, 2017
Due on or Before November 1, 2017

Subscribed and sworn to before me this the
19th day of October, 2017
Betty Jo Phillips
Notary Public

Ed Richardson
Ed Richardson
Interim State Superintendent of Education

The information in this report has been carefully
checked and is correct to the best of my knowledge and belief.
Randy Miller
Date: October 19, 2017
Superintendent

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

Description	GOVERNMENTAL			PROPRIETARY Enterp/ Internal	FIDUCIARY Trust Agency	ACCOUNT GROUPS F/A L/T Dept
	General	Special Revenue	Debt Service			
059 - Shelby County Schools						
Assets and Other Debits:						
Assets:						
Cash	\$26,027,191.00	\$8,054,308.30	\$2,640,907.07	\$6,618,652.89	\$2,103,790.55	\$0.00
Investments	\$0.00	\$301,223.27	\$0.00	\$0.00	\$16,362.17	\$0.00
Receivables	\$2,480,712.74	\$1,257,534.75	\$0.00	\$277.95	\$14,841.56	\$0.00
Interfund Receivables	\$715,482.18	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories	\$261,344.38	\$490,483.30	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$0.00	\$432.25	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$444,217,852.80
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,109,384.54
Other Debits:						
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$608,788.96
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$184,403,946.25
Other Debits						
Total Assets and Other Debits:	\$29,484,730.30	\$10,103,981.87	\$2,640,907.07	\$6,618,930.84	\$2,134,994.28	\$632,339,972.55
Liabilities and Fund Equity:						
Liabilities:						
Claims Payable	\$63,242.26	\$41,902.88	\$0.00	\$0.00	\$1,646.70	\$0.00
Interfund Payable	\$0.00	\$715,482.18	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$93,638.03	\$336,755.11	\$0.00	\$0.00	\$0.00	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$185,012,735.21
Total Liabilities:	\$156,880.29	\$1,094,140.17	\$0.00	\$0.00	\$1,646.70	\$185,012,735.21
Fund Equity:						
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$447,327,237.34
Contributed Capital						
Reserved Fund Balance	\$568,047.78	\$942,178.88	\$0.00	\$3,917,958.94	\$126,759.04	\$0.00
Unreserved Fund balance	\$28,759,802.23	\$8,067,662.82	\$2,640,907.07	\$2,700,971.90	\$2,006,588.54	\$0.00
Total Fund Equity:	\$29,327,850.01	\$9,009,841.70	\$2,640,907.07	\$6,618,930.84	\$2,133,347.58	\$447,327,237.34
Total Liabilities and Fund Equity:	\$29,484,730.30	\$10,103,981.87	\$2,640,907.07	\$6,618,930.84	\$2,134,994.28	\$632,339,972.55

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

	GOVERNMENTAL				FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust		
059 - Shelby County Schools							
Revenues							
State Sources	\$113,191,572.58	\$0.00	\$993,375.12	\$5,225,964.88	\$0.00	\$0.00	\$119,410,912.58 ✓
Federal Sources	\$160,452.21	\$12,198,008.47	\$0.00	\$0.00	\$0.00	\$0.00	\$12,358,460.68 ✓
Local Sources	\$60,271,267.63	\$14,177,071.64	\$13,312,021.64	\$5,755.86	\$5,097,124.60		\$92,863,241.37 ✓
Other Sources	\$300,677.34	\$626,800.29	\$0.00	\$0.00	\$0.00	\$0.00	\$927,477.63 ✓
Total Revenues:	\$173,923,969.76 ✓	\$27,001,880.40 ✓	\$14,305,396.76 ✓	\$5,231,720.74 ✓	\$5,097,124.60 ✓		\$225,560,092.26 ✓
Expenditures							
Instructional Services	\$97,369,794.88	\$11,506,707.17	\$0.00	\$0.00	\$1,612,399.98		\$110,488,902.03 ✓
Instructional Support Services	\$31,979,418.44	\$2,653,250.61	\$0.00	\$0.00	\$981,660.28		\$35,614,329.33 ✓
Operation & Maintenance Services	\$18,574,597.46	\$1,163,197.25	\$0.00	\$102,587.48	\$181,274.99		\$20,021,657.18 ✓
Auxiliary Services	\$12,948,333.78	\$12,568,285.49	\$0.00	\$5,034,918.49	\$32,462.42		\$30,584,000.18 ✓
General Administrative Services	\$5,060,718.32	\$337,189.93	\$0.00	\$0.00	\$0.00		\$5,397,908.25 ✓
Capital Outlay	\$123,737.56	\$444,114.01	\$0.00	\$3,608,060.66	\$5,000.00		\$4,180,912.23 ✓
Debt Service	\$439.00	\$106,529.79	\$13,428,644.73	\$3,910,862.29	\$0.00		\$17,446,475.81 ✓
Other Expenditures	\$3,195,183.80	\$1,883,820.03	\$0.00	\$0.00	\$1,256,880.75		\$6,335,884.58 ✓
Total Expenditures:	\$169,252,223.24 ✓	\$30,663,094.28 ✓	\$13,428,644.73 ✓	\$12,656,428.92 ✓	\$4,069,678.42 ✓		\$230,070,069.59 ✓
Other Fund Sources (Uses)							
Other Fund Sources:	\$4,160,339.87	\$6,473,669.61	\$0.00	\$7,389,931.30	\$211,447.58		\$18,235,388.36 ✓
Other Fund Uses:	\$5,375,439.43	\$2,872,908.92	\$0.00	\$46,485.00	\$1,116,677.38		\$9,411,510.73 ✓
Total Other Fund Sources (Uses):	(\$1,215,099.56) ✓	\$3,600,760.69 ✓	\$0.00	\$7,343,446.30 ✓	(\$905,229.80) ✓		\$8,823,877.63 ✓
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$3,456,646.96 -	(\$60,453.19) -	\$876,752.03 ✓	(\$81,261.88) ✓	\$122,216.38 ✓		\$4,313,900.30 ✓
Beginning Fund Balance - October 1:	\$25,871,203.05 ✓	\$9,070,294.89 ✓	\$1,764,155.04 ✓	\$6,700,192.72 ✓	\$2,011,131.20 ✓		\$45,416,976.90 ✓
Ending Fund Balance - September 30:	\$29,327,850.01 ✓	\$9,009,841.70 ✓	\$2,640,907.07 ✓	\$6,618,930.84 ✓	\$2,133,347.58 ✓		\$49,730,877.20 ✓

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

059 - Shelby County Schools	Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
		Budget	Actual		Budget	Actual	
Revenues							
	State Sources	\$112,983,636.16	\$113,191,572.58	\$207,936.42	\$0.00	\$0.00	\$0.00
	Federal Sources	\$151,500.00	\$160,452.21	\$8,952.21	\$12,195,892.33	\$12,198,008.47	\$2,116.14
	Local Sources	\$60,170,726.21	\$60,271,267.63	\$100,541.42	\$11,264,033.30	\$14,177,071.64	\$2,913,038.34
	Other Sources	\$197,294.00	\$300,677.34	\$103,383.34	\$701,490.00	\$626,800.29	(\$74,689.71)
	Total Revenues:	\$173,503,156.37	\$173,923,969.76	\$420,813.39	\$24,161,415.63	\$27,001,880.40	\$2,840,464.77
Expenditures							
	Instructional Services	\$98,507,064.70	\$97,369,794.88	\$1,137,269.82	\$10,389,105.95	\$11,506,707.17	(\$1,117,601.22)
	Instructional Support Services	\$32,324,668.45	\$31,979,418.44	\$345,250.01	\$2,270,452.46	\$2,653,250.61	(\$382,798.15)
	Operation & Maintenance Services	\$18,766,694.85	\$18,574,597.46	\$192,097.39	\$761,382.15	\$1,163,197.25	(\$401,815.10)
	Auxiliary Services	\$13,122,476.00	\$12,948,333.78	\$174,142.22	\$13,205,279.97	\$12,568,285.49	\$636,994.48
	General Administrative Services	\$5,058,988.00	\$5,060,718.32	(\$1,730.32)	\$361,113.41	\$337,189.93	\$23,923.48
	Special Revenue Outlay	\$924,550.72	\$123,737.56	\$800,813.16	\$525,005.00	\$444,114.01	\$80,890.99
	General Service	\$438.00	\$439.00	(\$1.00)	\$98,968.00	\$106,529.79	(\$7,561.79)
	Other Expenditures	\$3,268,388.55	\$3,195,183.80	\$73,204.75	\$1,179,920.78	\$1,883,820.03	(\$703,899.25)
	Total Expenditures:	\$171,973,269.27	\$169,252,223.24	\$2,721,046.03	\$28,791,227.72	\$30,663,094.28	(\$1,871,866.56)
Other Financing Sources (Uses)							
	Other Financing Sources:	\$3,224,667.45	\$4,160,339.87	\$935,672.42	\$6,131,576.82	\$6,473,669.61	\$342,092.79
	Other Financing Uses:	\$5,481,484.62	\$5,375,439.43	\$106,045.19	\$2,035,612.00	\$2,872,908.92	(\$837,296.92)
	Total Other Financing Sources (Uses):	(\$2,256,817.17)	(\$1,215,099.56)	\$1,041,717.61	\$4,095,964.82	\$3,600,760.69	(\$495,204.13)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:							
	Beginning Fund Balance - Oct. 1:	\$25,871,203.05	\$25,871,203.05	\$0.00	\$9,070,294.89	\$9,070,294.89	\$0.00
	Ending Fund Balance - Sept. 30:	\$25,144,272.98	\$29,327,850.01	\$4,183,577.03	\$8,536,447.62	\$9,009,841.70	\$473,394.08

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

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	\$993,375.12	\$980,028.28	\$6,205,993.16	\$5,225,964.88	(\$980,028.28)
	Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Local Sources	\$12,582,951.11	\$13,312,021.64	\$729,070.53	\$3,000.00	\$5,755.86	\$2,755.86
	Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Revenues:	\$12,596,297.95	\$14,305,396.76	\$1,709,098.81	\$6,208,993.16	\$5,231,720.74	(\$977,272.42)
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	\$97,687.00	\$102,587.48	(\$4,900.48)
	Auxiliary Services	\$0.00	\$0.00	\$0.00	\$5,303,946.30	\$5,034,918.49	\$269,027.81
	Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Outlay	\$0.00	\$0.00	\$0.00	\$9,669,410.26	\$3,608,060.66	\$6,061,349.60
	Debt Service	\$12,501,811.71	\$13,428,644.73	(\$926,833.02)	\$4,578,350.72	\$3,910,862.29	\$667,488.43
	Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Total Expenditures:	\$12,501,811.71	\$13,428,644.73	(\$926,833.02)	\$19,649,394.28	\$12,656,428.92	\$6,992,965.36
Other Financing Sources (Uses)							
	Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$7,389,931.30	\$7,389,931.30	\$0.00
	Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$46,485.00	\$46,485.00	\$0.00
	Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$7,343,446.30	\$7,343,446.30	\$0.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:							
	Beginning Fund Balance - Oct. 1:	\$94,486.24	\$876,752.03	\$782,265.79	(\$6,096,954.82)	(\$81,261.88)	\$6,015,692.94
	Ending Fund Balance - Sept. 30:	\$1,764,155.04	\$1,764,155.04	\$0.00	\$6,700,192.72	\$6,700,192.72	\$0.00
		\$1,858,641.28	\$2,640,907.07	\$782,265.79	\$603,237.90	\$6,618,930.84	\$6,015,692.94

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

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	\$119,202,976.16	\$119,410,912.58	\$207,936.42
	Federal Sources	\$0.00	\$0.00	\$0.00	\$12,347,392.33	\$12,358,460.68	\$11,068.35
	Local Sources	\$3,601,967.00	\$5,097,124.60	\$1,495,157.60	\$87,622,677.62	\$92,863,241.37	\$5,240,563.75
	Other Sources	\$0.00	\$0.00	\$0.00	\$898,784.00	\$927,477.63	\$28,693.63
	Total Revenues:	\$3,601,967.00	\$5,097,124.60	\$1,495,157.60	\$220,071,830.11	\$225,560,092.26	\$5,488,262.15
Expenditures							
	Instructional Services	\$1,304,035.15	\$1,612,399.98	(\$308,364.83)	\$110,200,205.80	\$110,488,902.03	(\$288,696.23)
	Instructional Support Services	\$582,280.00	\$981,660.28	(\$399,380.28)	\$35,177,400.91	\$35,614,329.33	(\$436,928.42)
	Operation & Maintenance Services	\$69,120.00	\$181,274.99	(\$112,154.99)	\$19,694,884.00	\$20,021,657.18	(\$326,773.18)
	Auxiliary Services	\$37,637.00	\$32,462.42	\$5,174.58	\$31,669,339.27	\$30,584,000.18	\$1,085,339.09
	Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$5,420,101.41	\$5,397,908.25	\$22,193.16
	Total Outlay	\$0.00	\$5,000.00	(\$5,000.00)	\$11,118,965.98	\$4,180,912.23	\$6,938,053.75
	Expendable Service	\$0.00	\$0.00	\$0.00	\$17,179,568.43	\$17,446,475.81	(\$266,907.38)
	Other Expenditures	\$868,857.00	\$1,256,880.75	(\$388,023.75)	\$5,317,166.33	\$6,335,884.58	(\$1,018,718.25)
	Total Expenditures:	\$2,861,929.15	\$4,069,678.42	(\$1,207,749.27)	\$235,777,632.13	\$230,070,069.59	\$5,707,562.54
Other Financing Sources (Uses)							
	Other Financing Sources:	\$127,135.00	\$211,447.58	\$84,312.58	\$16,873,310.57	\$18,235,388.36	\$1,362,077.79
	Other Financing Uses:	\$640,240.00	\$1,116,677.38	(\$476,437.38)	\$8,203,821.62	\$9,411,510.73	(\$1,207,689.11)
	Total Other Financing Sources (Uses):	(\$513,105.00)	(\$905,229.80)	(\$392,124.80)	\$8,669,488.95	\$8,823,877.63	\$154,388.68
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:							
		\$226,932.85	\$122,216.38	(\$104,716.47)	(\$7,036,313.07)	\$4,313,900.30	\$11,350,213.37
	Beginning Fund Balance - Oct. 1:	\$2,011,131.20	\$2,011,131.20	\$0.00	\$45,416,976.90	\$45,416,976.90	\$0.00
	Ending Fund Balance - Sept. 30:	\$2,238,064.05	\$2,133,347.58	(\$104,716.47)	\$38,380,663.83	\$49,730,877.20	\$11,350,213.37

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

Pulled from Production