



STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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State Superintendent of Education

Alabama
State Board
of Education

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Secretary and
Executive Officer

February 10, 2022

Dr. Lewis Brooks, Superintendent
Shelby County Board of Education
P. O. Box 1910
Columbiana, AL 35051

Dear Dr. Brooks:

RE: FY 2021 General Purpose Financial Statements

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

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.

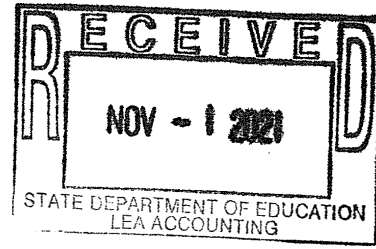
Enclosed is a copy of the cover page and a computer-generated copy of the financial statements.

Sincerely,

Brandon T. Payne
Assistant State Superintendent
Interim—Administrative and Financial Services

BTP/BK/RH

Enclosure
cc: Chief School Financial Officer



SHELBY COUNTY BOARD OF EDUCATION

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2020 - SEPTEMBER 30, 2021

Due on or Before November 1, 2021

Subscribed and sworn to before me this the

19 day of October, 2021
Patricia Lynne Hanson
Notary Public

Eric Mackey
APPROVED, State Superintendent of Education

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

[Signature] Superintendent
10/19/2021 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, 2021

Exhibit F-I-A

059 - Shelby County 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	\$39,852,949.42	\$2,242,994.84	\$3,916,300.82	\$17,542,575.89	\$0.00	\$2,505,466.98	\$0.00
Investments	\$0.00	\$282,752.79	\$0.00	\$0.00	\$0.00	\$15,974.78	\$0.00
Receivables	\$3,227,785.51	\$7,452,868.94	\$0.00	\$0.00	\$0.00	\$12,459.52	\$0.00
Interfund Receivables	\$266,821.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories	\$352,396.53	\$452,386.08	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$0.00	\$573.78	\$0.00	\$0.00	\$0.00	\$107.94	\$0.00
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$463,298,041.19
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,513,861.55
Other Debits:							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,845,121.52
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$158,754,815.06
Other Debits							
Total Assets and Other Debits:	\$43,699,952.83	\$10,431,576.43	\$3,916,300.82	\$17,542,575.89	\$0.00	\$2,534,009.22	\$632,411,839.32
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$82,722.33	\$724.52	\$0.00	\$0.00	\$0.00	\$3,126.80	\$0.00
Interfund Payable	\$0.00	\$266,821.37	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$5,881,295.27	\$396,536.66	\$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	\$160,599,936.58
Total Liabilities:	\$5,964,017.60	\$664,082.55	\$0.00	\$0.00	\$0.00	\$3,126.80	\$160,599,936.58
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$471,811,902.74
Contributed Capital							
Reserved Fund Balance	\$3,470,832.76	\$1,526,866.16	\$0.00	\$1,224,432.93	\$0.00	\$190,916.52	\$0.00
Unreserved Fund balance	\$34,265,102.47	\$8,240,627.72	\$3,916,300.82	\$16,318,142.96	\$0.00	\$2,339,965.90	\$0.00
Total Fund Equity:	\$37,735,935.23	\$9,767,493.88	\$3,916,300.82	\$17,542,575.89	\$0.00	\$2,530,882.42	\$471,811,902.74
Total Liabilities and Fund Equity:	\$43,699,952.83	\$10,431,576.43	\$3,916,300.82	\$17,542,575.89	\$0.00	\$2,534,009.22	\$632,411,839.32

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, 2021

059 - Shelby County Schools

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$132,635,241.50	\$0.00	\$4,408,517.85	\$2,453,635.13	\$0.00	\$139,497,394.48
Federal Sources	\$108,370.01	\$23,597,719.33	\$0.00	\$0.00	\$0.00	\$23,706,089.34
Local Sources	\$71,361,047.32	\$8,409,696.39	\$13,522,917.67	\$40,704.65	\$3,769,256.25	\$97,103,622.28
Other Sources	\$220,648.81	\$145,850.81	\$71.19	\$0.00	\$0.00	\$366,570.81
Total Revenues:	\$204,325,307.64	\$32,153,266.53	\$17,931,506.71	\$2,494,339.78	\$3,769,256.25	\$260,673,676.91
Expenditures						
Instructional Services	\$113,470,688.28	\$16,727,177.09	\$0.00	\$0.00	\$1,028,116.54	\$131,225,981.91
Instructional Support Services	\$33,741,451.99	\$3,930,933.21	\$0.00	\$0.00	\$598,791.94	\$38,271,177.14
Operation & Maintenance Services	\$20,806,352.09	\$1,467,578.83	\$0.00	\$48,440.00	\$89,785.37	\$22,412,156.29
Auxiliary Services	\$15,244,227.85	\$12,417,123.53	\$0.00	\$307,217.84	\$12,383.76	\$27,980,952.98
General Administrative Services	\$4,587,415.70	\$272,960.04	\$0.00	\$0.00	\$0.00	\$4,860,375.74
Capital Outlay	\$3,060,961.84	\$27,808.85	\$0.00	\$2,899,454.49	\$17,340.00	\$6,005,565.18
Debt Service	\$0.00	\$72,030.61	\$17,972,824.25	\$0.00	\$11,978.07	\$18,056,832.93
Other Expenditures	\$3,408,902.16	\$1,249,792.34	\$0.00	\$0.00	\$882,180.14	\$5,540,874.64
Total Expenditures:	\$194,319,999.91	\$36,165,404.50	\$17,972,824.25	\$3,255,112.33	\$2,640,575.82	\$254,353,916.81
Other Fund Sources (Uses)						
Other Fund Sources:	\$3,660,372.55	\$7,816,960.78	\$0.00	\$17,244,623.12	\$101,511.53	\$28,823,467.98
Other Fund Uses:	\$6,812,283.16	\$2,186,577.11	\$0.00	\$0.00	\$780,048.61	\$9,778,908.88
Total Other Fund Sources (Uses):	(\$3,151,910.61)	\$5,630,383.67	\$0.00	\$17,244,623.12	(\$678,537.08)	\$19,044,559.10
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$6,853,397.12	\$1,618,245.70	(\$41,317.54)	\$16,483,850.57	\$450,143.35	\$25,364,319.20
Beginning Fund Balance - October 1:	\$30,882,538.11	\$8,149,248.18	\$3,957,618.36	\$1,058,725.32	\$2,080,739.07	\$46,128,869.04
Ending Fund Balance - September 30:	\$37,735,935.23	\$9,767,493.88	\$3,916,300.82	\$17,542,575.89	\$2,530,882.42	\$71,493,188.24

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, 2021**

059 - Shelby County Schools

Description	GENERAL			SPECIAL REVENUE		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$132,526,945.35	\$132,635,241.50	\$108,296.15	\$0.00	\$0.00	\$0.00
Federal Sources	\$152,900.00	\$108,370.01	(\$44,529.99)	\$20,675,199.89	\$23,597,719.33	\$2,922,519.44
Local Sources	\$66,920,949.81	\$71,361,047.32	\$4,440,097.51	\$11,266,768.53	\$8,409,696.39	(\$2,857,072.14)
Other Sources	\$240,838.40	\$220,648.81	(\$20,189.59)	\$420,027.93	\$145,850.81	(\$274,177.12)
Total Revenues:	\$199,841,633.56	\$204,325,307.64	\$4,483,674.08	\$32,361,996.35	\$32,153,266.53	(\$208,729.82)
Expenditures						
Instructional Services	\$116,003,103.91	\$113,470,688.28	\$2,532,415.63	\$15,209,898.34	\$16,727,177.09	(\$1,517,278.75)
Instructional Support Services	\$35,184,765.67	\$33,741,451.99	\$1,443,313.68	\$4,725,325.30	\$3,930,933.21	\$794,392.09
Operation & Maintenance Services	\$21,310,700.17	\$20,806,352.09	\$504,348.08	\$2,110,627.19	\$1,467,578.83	\$643,048.36
Auxiliary Services	\$16,111,029.40	\$15,244,227.85	\$866,801.55	\$12,200,672.83	\$12,417,123.53	(\$216,450.70)
General Administrative Services	\$4,727,412.27	\$4,587,415.70	\$139,996.57	\$308,616.21	\$272,960.04	\$35,656.17
Special Revenue Outlay	\$2,444,219.10	\$3,060,961.84	(\$616,742.74)	\$379,263.00	\$27,808.85	\$351,454.15
General Service	\$0.00	\$0.00	\$0.00	\$43,242.21	\$72,030.61	(\$28,788.40)
Other Expenditures	\$4,186,828.63	\$3,408,902.16	\$777,926.47	\$1,649,939.37	\$1,249,792.34	\$400,147.03
Total Expenditures:	\$199,968,059.15	\$194,319,999.91	\$5,648,059.24	\$36,627,584.45	\$36,165,404.50	\$462,179.95
Other Financing Sources (Uses)						
Other Financing Sources:	\$3,878,668.34	\$3,660,372.55	(\$218,295.79)	\$7,253,725.20	\$7,816,960.78	\$563,235.58
Other Financing Uses:	\$6,202,052.78	\$6,812,283.16	(\$610,230.38)	\$2,829,977.90	\$2,186,577.11	\$643,400.79
Total Other Financing Sources (Uses):	(\$2,323,384.44)	(\$3,151,910.61)	(\$828,526.17)	\$4,423,747.30	\$5,630,383.67	\$1,206,636.37
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$2,449,810.03)	\$6,853,397.12	\$9,303,207.15	\$158,159.20	\$1,618,245.70	\$1,460,086.50
Beginning Fund Balance - Oct. 1:	\$30,882,538.11	\$30,882,538.11	\$0.00	\$8,149,248.18	\$8,149,248.18	\$0.00
Ending Fund Balance - Sept. 30:	\$28,432,728.08	\$37,735,935.23	\$9,303,207.15	\$8,307,407.38	\$9,767,493.88	\$1,460,086.50

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, 2021**

059 - Shelby County Schools

Description	DEBT SERVICE			CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	
Revenues						
State Sources	\$4,410,190.76	\$4,408,517.85	(\$1,672.91)	\$24,751,962.24	\$2,453,635.13	(\$22,298,327.11)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$13,542,534.81	\$13,522,917.67	(\$19,617.14)	\$0.00	\$40,704.65	\$40,704.65
Other Sources	\$0.00	\$71.19	\$71.19	\$0.00	\$0.00	\$0.00
Total Revenues:	\$17,952,725.57	\$17,931,506.71	(\$21,218.86)	\$24,751,962.24	\$2,494,339.78	(\$22,257,622.46)
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	\$48,440.00	\$48,440.00	\$0.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$830,893.50	\$307,217.84	\$523,675.66
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$40,993,768.34	\$2,899,454.49	\$38,094,313.85
Debt Service	\$17,976,875.57	\$17,972,824.25	\$4,051.32	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$17,976,875.57	\$17,972,824.25	\$4,051.32	\$41,873,101.84	\$3,255,112.33	\$38,617,989.51
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$17,243,602.89	\$17,244,623.12	\$1,020.23
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Other Financing Sources (Uses):	\$0.00	\$0.00	\$0.00	\$17,243,602.89	\$17,244,623.12	\$1,020.23
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$24,150.00)	(\$41,317.54)	(\$17,167.54)	\$122,463.29	\$16,483,850.57	\$16,361,387.28
Beginning Fund Balance - Oct. 1:	\$3,957,618.36	\$3,957,618.36	\$0.00	\$1,058,725.32	\$1,058,725.32	\$0.00
Ending Fund Balance - Sept. 30:	\$3,933,468.36	\$3,916,300.82	(\$17,167.54)	\$1,181,188.61	\$17,542,575.89	\$16,361,387.28

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, 2021**

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	\$161,689,098.35	\$139,497,394.48	(\$22,191,703.87)
Federal Sources	\$0.00	\$0.00	\$0.00	\$20,828,099.89	\$23,706,089.34	\$2,877,989.45
Local Sources	\$4,930,419.21	\$3,769,256.25	(\$1,161,162.96)	\$96,660,672.36	\$97,103,622.28	\$442,949.92
Other Sources	\$0.00	\$0.00	\$0.00	\$660,866.33	\$366,570.81	(\$294,295.52)
Total Revenues:	\$4,930,419.21	\$3,769,256.25	(\$1,161,162.96)	\$279,838,736.93	\$260,673,676.91	(\$19,165,060.02)
Expenditures						
Instructional Services	\$1,610,981.70	\$1,028,116.54	\$582,865.16	\$132,823,983.95	\$131,225,981.91	\$1,598,002.04
Instructional Support Services	\$906,146.00	\$598,791.94	\$307,354.06	\$40,816,236.97	\$38,271,177.14	\$2,545,059.83
Operation & Maintenance Services	\$188,528.07	\$89,785.37	\$98,742.70	\$23,658,295.43	\$22,412,156.29	\$1,246,139.14
Auxiliary Services	\$24,191.39	\$12,383.76	\$11,807.63	\$29,166,787.12	\$27,980,952.98	\$1,185,834.14
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$5,036,028.48	\$4,860,375.74	\$175,652.74
Total Outlay	\$0.00	\$17,340.00	(\$17,340.00)	\$43,817,250.44	\$6,005,565.18	\$37,811,685.26
Expendable Service	\$3,848.80	\$11,978.07	(\$8,129.27)	\$18,023,966.58	\$18,056,832.93	(\$32,866.35)
Other Expenditures	\$1,178,393.69	\$882,180.14	\$296,213.55	\$7,015,161.69	\$5,540,874.64	\$1,474,287.05
Total Expenditures:	\$3,912,089.65	\$2,640,575.82	\$1,271,513.83	\$300,357,710.66	\$254,353,916.81	\$46,003,793.85
Other Financing Sources (Uses)						
Other Financing Sources:	\$99,741.81	\$101,511.53	\$1,769.72	\$28,475,738.24	\$28,823,467.98	\$347,729.74
Other Financing Uses:	\$908,720.82	\$780,048.61	\$128,672.21	\$9,940,751.50	\$9,778,908.88	\$161,842.62
Total Other Financing Sources (Uses):	(\$808,979.01)	(\$678,537.08)	\$130,441.93	\$18,534,986.74	\$19,044,559.10	\$509,572.36
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$209,350.55	\$450,143.35	\$240,792.80	(\$1,983,986.99)	\$25,364,319.20	\$27,348,306.19
Beginning Fund Balance - Oct. 1:	\$2,080,739.07	\$2,080,739.07	\$0.00	\$46,128,869.04	\$46,128,869.04	\$0.00
Ending Fund Balance - Sept. 30:	\$2,290,089.62	\$2,530,882.42	\$240,792.80	\$44,144,882.05	\$71,493,188.24	\$27,348,306.19

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