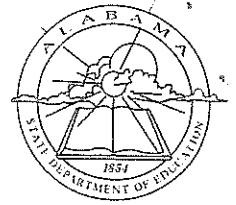




STATE OF ALABAMA  
DEPARTMENT OF EDUCATION



Eric G. Mackey, Ed.D.  
State Superintendent of Education

Alabama  
State Board  
of Education

January 13, 2020

Governor Kay Ivey  
President

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

Jackie Ziegler  
District I  
President Pro Tem

Dear Dr. Brooks:

Tracie West  
District II

RE: FY 2019 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

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.

Tommie T. Stewart, Ph.D.  
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

Sincerely,

Jeff Newman  
District VII  
Vice President

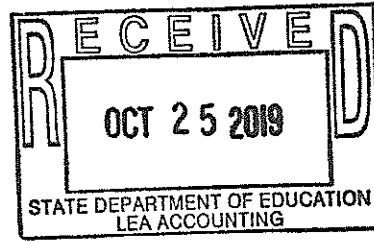
Andy Craig  
Deputy State Superintendent  
Administrative and Financial Services

Wayne Reynolds, Ed.D.  
District VIII

AC/BK/YBS

Eric G. Mackey, 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, 2018 - SEPTEMBER 30, 2019  
Due on or Before November 1, 2019

Subscribed and sworn to before me this the

24<sup>th</sup> day of October, 20 19

Bethany Hutton  
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  
10/24/2019 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, 2019

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
<b>Assets and Other Debits:</b>							
<b>Assets:</b>							
Cash	\$27,951,823.09	\$7,812,489.20	\$3,577,218.54	\$768,511.93	\$0.00	\$2,275,730.40	\$0.00
Investments	\$0.00	\$279,813.86	\$0.00	\$0.00	\$0.00	\$16,306.79	\$0.00
Receivables	\$4,378,611.24	\$1,386,231.66	\$0.00	\$0.00	\$0.00	\$127.01	\$0.00
Interfund Receivables	\$564,289.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories	\$255,008.27	\$570,220.35	\$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	\$454,345,119.06 ✓
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$5,196,302.61 ✓
<b>Other Debits:</b>							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,218,982.89 ✓
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$164,425,578.31 ✓
Other Debits							
<b>Total Assets and Other Debits:</b>	<b>\$33,149,731.92 ✓</b>	<b>\$10,049,328.85 ✓</b>	<b>\$3,577,218.54 ✓</b>	<b>\$768,511.93 ✓</b>	<b>\$0.00</b>	<b>\$2,292,272.14 ✓</b>	<b>\$625,185,982.87</b>
<b>Liabilities and Fund Equity:</b>							
<b>Liabilities:</b>							
Claims Payable	\$369,468.51	\$5,762.73	\$0.00	\$0.00	\$0.00	\$1,850.00	\$0.00
Interfund Payable	\$0.00	\$564,289.32	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$98,455.34	\$385,125.61	\$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	\$165,644,561.20 ✓
<b>Total Liabilities:</b>	<b>\$467,923.85 ✓</b>	<b>\$955,177.66 ✓</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,850.00 ✓</b>	<b>\$165,644,561.20</b>
<b>Fund Equity:</b>							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$459,541,421.67
Contributed Capital							
Reserved Fund Balance	\$2,386,532.32	\$941,024.38	\$0.00	\$449,523.49	\$0.00	\$144,618.58	\$0.00
Unreserved Fund balance	\$30,295,275.75	\$8,153,126.81	\$3,577,218.54	\$318,988.44	\$0.00	\$2,145,803.56	\$0.00
<b>Total Fund Equity:</b>	<b>\$32,681,808.07</b>	<b>\$9,094,151.19</b>	<b>\$3,577,218.54</b>	<b>\$768,511.93</b>	<b>\$0.00</b>	<b>\$2,290,422.14</b>	<b>\$459,541,421.67 ✓</b>
<b>Total Liabilities and Fund Equity:</b>	<b>\$33,149,731.92 ✓</b>	<b>\$10,049,328.85 ✓</b>	<b>\$3,577,218.54 ✓</b>	<b>\$768,511.93 ✓</b>	<b>\$0.00</b>	<b>\$2,292,272.14</b>	<b>\$625,185,982.87</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, 2019**

*059 - Shelby County Schools*

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues</b>						
State Sources	\$122,684,359.24	\$0.00	\$1,392,492.84	\$5,073,604.16	\$0.00	\$129,150,456.24 ✓
Federal Sources	\$149,936.95	\$12,498,273.87	\$0.00	\$0.00	\$0.00	\$12,648,210.82 ✓
Local Sources	\$65,915,030.81	\$14,584,489.20	\$12,498,695.95	\$780.42	\$4,930,823.92	\$97,929,820.30 ✓
Other Sources	\$461,209.41	\$214,670.71	\$0.00	\$0.00	\$0.00	\$675,880.12 ✓
<b>Total Revenues:</b>	<b>\$189,210,536.41 ✓</b>	<b>\$27,297,433.78 ✓</b>	<b>\$13,891,188.79 ✓</b>	<b>\$5,074,384.58 ✓</b>	<b>\$4,930,823.92 ✓</b>	<b>\$240,404,367.48</b>
<b>Expenditures</b>						
Instructional Services	\$105,360,110.80	\$11,484,902.40	\$0.00	\$0.00	\$1,610,860.84	\$118,455,874.04 ✓
Instructional Support Services	\$33,658,597.87	\$3,027,479.98	\$0.00	\$0.00	\$906,746.89	\$37,592,824.74 ✓
Operation & Maintenance Services	\$20,945,980.44	\$1,169,999.59	\$0.00	\$44,420.30	\$188,575.39	\$22,348,975.72 ✓
Auxiliary Services	\$14,223,988.25	\$13,522,091.77	\$0.00	\$0.00	\$24,201.71	\$27,770,281.73 ✓
General Administrative Services	\$4,272,223.73	\$342,886.89	\$0.00	\$0.00	\$0.00	\$4,615,110.62 ✓
Capital Outlay	\$1,779,001.94	\$379,261.70	\$0.00	\$1,481,859.79	\$0.00	\$3,640,123.43 ✓
Debt Service	\$0.00	\$43,223.73	\$14,381,314.50	\$3,566,325.82	\$3,847.74	\$17,994,711.79 ✓
Other Expenditures	\$3,837,643.23	\$1,369,425.91	\$0.00	\$0.00	\$1,178,711.33	\$6,385,780.47 ✓
<b>Total Expenditures:</b>	<b>\$184,077,546.26 ✓</b>	<b>\$31,339,271.97 ✓</b>	<b>\$14,381,314.50 ✓</b>	<b>\$5,092,605.91 ✓</b>	<b>\$3,912,943.90 ✓</b>	<b>\$238,803,682.54</b>
<b>Other Fund Sources (Uses)</b>						
Other Fund Sources:	\$3,889,173.73	\$6,769,876.70	\$0.00	\$0.00	\$99,612.71	\$10,758,663.14 ✓
Other Fund Uses:	\$5,679,003.45	\$2,654,045.79	\$0.00	\$0.00	\$908,813.04	\$9,241,862.28 ✓
<b>Total Other Fund Sources (Uses):</b>	<b>(\$1,789,829.72) ✓</b>	<b>\$4,115,830.91 ✓</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$809,200.33) ✓</b>	<b>\$1,516,800.86</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b>	<b>\$3,343,160.43</b>	<b>\$73,992.72</b>	<b>(\$490,125.71)</b>	<b>(\$18,221.33)</b>	<b>\$208,679.69</b>	<b>\$3,117,485.80 ✓</b>
<b>Beginning Fund Balance - October 1:</b>	<b>\$29,338,647.64</b>	<b>\$9,020,158.47</b>	<b>\$4,067,344.25</b>	<b>\$786,733.26</b>	<b>\$2,081,742.45</b>	<b>\$45,294,626.07 ✓</b>
<b>Ending Fund Balance - September 30:</b>	<b>\$32,681,808.07 ✓</b>	<b>\$9,094,151.19 ✓</b>	<b>\$3,577,218.54 ✓</b>	<b>\$768,511.93 ✓</b>	<b>\$2,290,422.14 ✓</b>	<b>\$48,412,111.87</b>

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

STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System

Exhibit F-III-A

**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, 2019**

*059 - Shelby County Schools*

Description	GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
<b>Revenues</b>						
State Sources	\$117,022,856.92	\$122,684,359.24	\$5,661,502.32	\$0.00	\$0.00	\$0.00
Federal Sources	\$161,413.00	\$149,936.95	(\$11,476.05)	\$12,760,872.36	\$12,498,273.87	(\$262,598.49)
Local Sources	\$65,293,904.54	\$65,915,030.81	\$621,126.27	\$12,637,753.05	\$14,584,489.20	\$1,946,736.15
Other Sources	\$246,656.00	\$461,209.41	\$214,553.41	\$297,315.29	\$214,670.71	(\$82,644.58)
<b>Total Revenues:</b>	<b>\$182,724,830.46</b>	<b>\$189,210,536.41</b> ✓	<b>\$6,485,705.95</b>	<b>\$25,695,940.70</b>	<b>\$27,297,433.78</b> ✓	<b>\$1,601,493.08</b>
<b>Expenditures</b>						
Instructional Services	\$106,073,979.93	\$105,360,110.80	\$713,869.13	\$10,958,789.24	\$11,484,902.40	(\$526,113.16)
Instructional Support Services	\$33,347,713.63	\$33,658,597.87	(\$310,884.24)	\$2,608,035.09	\$3,027,479.98	(\$419,444.89)
Operation & Maintenance Services	\$20,222,458.24	\$20,945,980.44	(\$723,522.20)	\$853,532.00	\$1,169,999.59	(\$316,467.59)
Auxiliary Services	\$13,998,458.00	\$14,223,988.25	(\$225,530.25)	\$13,472,016.83	\$13,522,091.77	(\$50,074.94)
General Administrative Services	\$4,435,236.62	\$4,272,223.73	\$163,012.89	\$353,421.07	\$342,886.89	\$10,534.18
Special Revenue Outlay	\$2,002,056.77	\$1,779,001.94	\$223,054.83	\$387,049.00	\$379,261.70	\$7,787.30
General Service	\$0.00	\$0.00	\$0.00	\$28,213.00	\$43,223.73	(\$15,010.73)
Other Expenditures	\$4,043,828.97	\$3,837,643.23	\$206,185.74	\$1,222,025.02	\$1,369,425.91	(\$147,400.89)
<b>Total Expenditures:</b>	<b>\$184,123,732.16</b>	<b>\$184,077,546.26</b> ✓	<b>\$46,185.90</b>	<b>\$29,883,081.25</b>	<b>\$31,339,271.97</b> ✓	<b>(\$1,456,190.72)</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$3,965,803.40	\$3,889,173.73	(\$76,629.67)	\$6,162,367.98	\$6,769,876.70	\$607,508.72
Other Financing Uses:	\$5,652,735.33	\$5,679,003.45	(\$26,268.12)	\$2,701,955.00	\$2,654,045.79	\$47,909.21
<b>Total Other Financing Sources (Uses):</b>	<b>(\$1,686,931.93)</b>	<b>(\$1,789,829.72)</b> ✓	<b>(\$102,897.79)</b>	<b>\$3,460,412.98</b>	<b>\$4,115,830.91</b> ✓	<b>\$655,417.93</b>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	<b>(\$3,085,833.63)</b>	<b>\$3,343,160.43</b>	<b>\$6,428,994.06</b>	<b>(\$726,727.57)</b>	<b>\$73,992.72</b>	<b>\$800,720.29</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$29,338,647.64</b>	<b>\$29,338,647.64</b>	<b>\$0.00</b>	<b>\$9,019,557.40</b>	<b>\$9,020,158.47</b>	<b>\$601.07</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$26,252,814.01</b>	<b>\$32,681,808.07</b> ✓	<b>\$6,428,994.06</b>	<b>\$8,292,829.83</b>	<b>\$9,094,151.19</b> ✓	<b>\$801,321.36</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, 2019**

**059 - Shelby County Schools**

Description	DEBT SERVICE			CAPITAL PROJECTS		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
<b>Revenues</b>						
State Sources	\$1,392,492.84	\$1,392,492.84	\$0.00	\$5,073,604.16	\$5,073,604.16	\$0.00
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$11,749,176.93	\$12,498,695.95	\$749,519.02	\$500.00	\$780.42	\$280.42
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues:</b>	<b>\$13,141,669.77</b>	<b>\$13,891,188.79 ✓</b>	<b>\$749,519.02</b>	<b>\$5,074,104.16</b>	<b>\$5,074,384.58 ✓</b>	<b>\$280.42</b>
<b>Expenditures</b>						
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	\$31,539.00	\$44,420.30	(\$12,881.30)
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,967,034.72	\$1,481,859.79	\$485,174.93
Debt Service	\$14,381,584.48	\$14,381,314.50	\$269.98	\$3,566,325.82	\$3,566,325.82	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$14,381,584.48</b>	<b>\$14,381,314.50 ✓</b>	<b>\$269.98</b>	<b>\$5,564,899.54</b>	<b>\$5,092,605.91 ✓</b>	<b>\$472,293.63</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>(\$1,239,914.71)</b>	<b>(\$490,125.71)</b>	<b>\$749,789.00</b>	<b>(\$490,795.38)</b>	<b>(\$18,221.33)</b>	<b>\$472,574.05</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$4,067,344.25</b>	<b>\$4,067,344.25</b>	<b>\$0.00</b>	<b>\$786,733.26</b>	<b>\$786,733.26</b>	<b>\$0.00</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$2,827,429.54</b>	<b>\$3,577,218.54 ✓</b>	<b>\$749,789.00</b>	<b>\$295,937.88</b>	<b>\$768,511.93 ✓</b>	<b>\$472,574.05</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, 2019**

**059 - Shelby County Schools**

Description	EXPENDABLE TRUST			TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS		VARIANCE Favorable (Unfavorable)
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	
<b>Revenues</b>						
State Sources	\$0.00	\$0.00	\$0.00	\$123,488,953.92	\$129,150,456.24 ✓	\$5,661,502.32
Federal Sources	\$0.00	\$0.00	\$0.00	\$12,922,285.36	\$12,648,210.82 ✓	(\$274,074.54)
Local Sources	\$3,802,355.00	\$4,930,823.92	\$1,128,468.92	\$93,483,689.52	\$97,929,820.30 ✓	\$4,446,130.78
Other Sources	\$0.00	\$0.00	\$0.00	\$543,971.29	\$675,880.12 ✓	\$131,908.83
<b>Total Revenues:</b>	<b>\$3,802,355.00</b>	<b>\$4,930,823.92 ✓</b>	<b>\$1,128,468.92</b>	<b>\$230,438,900.09</b>	<b>\$240,404,367.48</b>	<b>\$9,965,467.39</b>
<b>Expenditures</b>						
Instructional Services	\$1,265,248.00	\$1,610,860.84	(\$345,612.84)	\$118,298,017.17	\$118,455,874.04 ✓	(\$157,856.87)
Instructional Support Services	\$695,116.00	\$906,746.89	(\$211,630.89)	\$36,650,864.72	\$37,592,824.74 ✓	(\$941,960.02)
Operation & Maintenance Services	\$106,870.00	\$188,575.39	(\$81,705.39)	\$21,214,399.24	\$22,348,975.72 ✓	(\$1,134,576.48)
Auxiliary Services	\$58,294.00	\$24,201.71	\$34,092.29	\$27,528,768.83	\$27,770,281.73 ✓	(\$241,512.90)
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$4,788,657.69	\$4,615,110.62 ✓	\$173,547.07
Total Outlay	\$0.00	\$0.00	\$0.00	\$4,356,140.49	\$3,640,123.43 ✓	\$716,017.06
Expendable Service	\$0.00	\$3,847.74	(\$3,847.74)	\$17,976,123.30	\$17,994,711.79 ✓	(\$18,588.49)
Other Expenditures	\$903,709.00	\$1,178,711.33	(\$275,002.33)	\$6,169,562.99	\$6,385,780.47 ✓	(\$216,217.48)
<b>Total Expenditures:</b>	<b>\$3,029,237.00</b>	<b>\$3,912,943.90 ✓</b>	<b>(\$883,706.90)</b>	<b>\$236,982,534.43</b>	<b>\$238,803,682.54</b>	<b>(\$1,821,148.11)</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$93,625.00	\$99,612.71	\$5,987.71	\$10,221,796.38	\$10,758,663.14 ✓	\$536,866.76
Other Financing Uses:	\$720,293.00	\$908,813.04	(\$188,520.04)	\$9,074,983.33	\$9,241,862.28 ✓	(\$166,878.95)
<b>Total Other Financing Sources (Uses):</b>	<b>(\$626,668.00)</b>	<b>(\$809,200.33) ✓</b>	<b>(\$182,532.33)</b>	<b>\$1,146,813.05</b>	<b>\$1,516,800.86</b>	<b>\$369,987.81</b>
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$146,450.00	\$208,679.69	\$62,229.69	(\$5,396,821.29)	\$3,117,485.80 ✓	\$8,514,307.09
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$2,082,343.52</b>	<b>\$2,081,742.45</b>	<b>(\$601.07)</b>	<b>\$45,294,626.07</b>	<b>\$45,294,626.07 ✓</b>	<b>\$0.00</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$2,228,793.52</b>	<b>\$2,290,422.14 ✓</b>	<b>\$61,628.62</b>	<b>\$39,897,804.78</b>	<b>\$48,412,111.87 ✓</b>	<b>\$8,514,307.09</b>

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