

MONTGOMERY COUNTY BOARD OF EDUCATION
NOTES TO THE FINANCIAL STATEMENT
For the Month of April 2017

<u>REPORT PAGE NO.</u>	<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND AMOUNT</u>	<u>NOTATION</u>
(1) EXH. F-I-A	TOTAL ASSETS AND OTHER DEBITS	\$ 26,105,725.43	Assets equal Liabilities plus Fund equity.
(2) EXH. F-I-A	TOTAL LIABILITIES AND FUND EQUITY	\$ 26,105,725.43	
(3) EXH. F-I-A	UNRESERVED FUND BALANCE	\$ 17,044,381.25	Funds available for use in subsequent periods.
(4) EXH. F-I-A	TOTAL FUND EQUITY	\$ 26,027,833.55	Financial net worth of Montgomery Public Schools at 4/30/17. Includes supply inventories, money saved to pay for outstanding purchase orders, and unreserved savings.
(5) EXH. F-II-A	BEGINNING FUND BALANCE - 10/01/16	\$ 15,291,714.88	Financial net worth of Montgomery Public Schools 10/01/16.
(6) EXH. F-II-A	TOTAL REVENUES AND OTHER FUND SOURCES	\$ 139,518,892.95	Money received since 10/01/16.
(7) EXH. F-II-A	TOTAL EXPENDITURES AND OTHER FUND USES	\$ 128,782,774.28	Money spent since 10/01/16.
(8) EXH. F-II-A	REVENUES OVER (UNDER) EXPENDITURES	\$ 10,736,118.67	Amount of money received in excess of expenditures since 10/01/16.
(9) EXH. F-II-A	ENDING FUND BALANCE - 4/30/17	\$ 26,027,833.55	Beginning Fund Balance plus year-to-date Revenues - Expenditures. This number is the same amount shown for TOTAL FUND EQUITY on the Balance Sheet. The fact that the two numbers are the same indicates that the financial records are in balance.

- NOTES:
1. The amounts listed on the financial reports include for Local School Accounts the fiscal year beginning balances, and revenues and expenditures for the months of October 2016 through February 2017. Complete year-to-date amounts will be included as soon as all schools are current with information in the local school accounting system.
 2. The amounts listed above include \$4,000,000 as Accounts Receivable for the one-cent sales tax.
 3. All bank accounts are in the process of being reconciled for the FY 17 monthly bank statements.

MONTGOMERY COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES AND EXPENDITURES - BUDGET VS ACTUAL-GENERAL FUND
 For the Month of April, 2017

SOURCE OF REVENUES AND RECEIPTS	REVENUES (BUDGET)	REVENUES (ACTUAL)	BALANCE TO BE RECEIVED	% RECEIVED
STATE REVENUES	\$ 173,809,900.00	\$ 100,162,282.28	\$ 73,647,617.72	57.6%
FEDERAL REVENUES	\$ 41,730,500.00	\$ 21,557,326.65	\$ 20,173,173.35	51.7%
LOCAL REVENUES	\$ 72,463,627.00	\$ 49,825,024.00	\$ 22,638,603.00	68.8%
OTHER REVENUES	\$ 892,164.00	\$ 602,933.58	\$ 289,230.42	67.6%
OTHER FUND SOURCES	\$ 7,639,145.00	\$ 983,158.92	\$ 6,655,986.08	12.9%
INDIRECT COST	\$ 2,519,409.39	\$ -	\$ 2,519,409.39	0.0%
TOTAL REVENUES	\$ 299,054,745.39	\$ 173,130,725.43	\$ 125,924,019.96	57.9%

CLASS OF EXPENDITURES	EXPENDITURES (BUDGET)	EXPENDITURES (ACTUAL)	BALANCE TO BE EXPENDED	% EXPENDED
INSTRUCTIONAL SERVICES	\$ 154,302,529.23	\$ 87,405,267.74	\$ 66,897,261.49	56.6%
INSTRUCTIONAL SUPPORT SERVICES	\$ 49,331,067.35	\$ 27,986,297.71	\$ 21,344,769.64	56.7%
OPERATION AND MAINTENANCE	\$ 24,197,571.60	\$ 15,093,592.12	\$ 9,103,979.48	62.4%
AUXILIARY SERVICES	\$ 32,840,537.84	\$ 17,161,279.25	\$ 15,679,258.59	52.3%
GENERAL ADMINISTRATIVE SERVICES	\$ 10,124,937.72	\$ 5,092,272.93	\$ 5,032,664.79	50.3%
CAPITAL OUTLAY	\$ 12,828,592.00	\$ 7,409,670.67	\$ 5,418,921.33	57.8%
DEBT SERVICE	\$ 9,859,282.81	\$ 2,121,562.71	\$ 7,737,720.10	21.5%
OTHER EXPENDITURES	\$ 4,175,223.36	\$ 2,555,269.35	\$ 1,619,954.01	61.2%
OTHER FUND USES	\$ 8,444,447.00	\$ 682,799.78	\$ 7,761,647.22	8.1%
TOTAL EXPENDITURES	\$ 306,104,188.91	\$ 165,508,012.26	\$ 140,596,176.65	54.1%

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2017, Fiscal Period 07**

Exhibit F-I-A

051 - Montgomery County Schools

Description	GOVERNMENTAL			Capital Projects	PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS F/A L/T Dept
	General	Special Revenue	Debt Service		Enterp/ Internal	Trust Agency	
Assets and Other Debits:							
Assets:							
Cash	\$20,755,673.14	\$10,856,390.54	\$14,077,075.02	\$5,693,693.67	\$0.00	\$886,350.69	\$0.00
Investments	\$0.00	\$15,144.57	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Receivables	\$4,000,744.34	\$1,155,395.99	\$0.00	\$1,399,638.00	\$0.00	\$0.00	\$0.00
Interfund Receivables	\$930,435.59	\$622.42	\$0.00	\$0.00	\$0.00	\$173.10	\$0.00
Inventories	\$418,872.36	\$586,259.51	\$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	\$381,665,556.61
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$20,584,519.44
Other Debits:							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$12,013,236.36
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64,382,701.86
Other Debits							
Total Assets and Other Debits:	\$26,105,725.43	\$12,613,813.03	\$14,077,075.02	\$7,093,331.67	\$0.00	\$886,523.79	\$478,646,014.27
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$6,301.58	\$6,682.31	\$0.00	\$0.00	\$0.00	(\$76.28)	\$0.00
Interfund Payable	\$795.52	\$910,435.59	\$0.00	\$0.00	\$0.00	\$20,000.00	\$0.00
Other Liabilities	\$70,794.78	\$244,994.50	\$0.00	\$0.00	\$0.00	(\$59,525.05)	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$76,395,938.22
Total Liabilities:	\$77,891.88	\$1,162,112.40	\$0.00	\$0.00	\$0.00	(\$39,601.33)	\$76,395,938.22
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$402,250,076.05
Contributed Capital							
Reserved Fund Balance	\$8,983,452.30	\$7,470,693.67	\$14,077,075.02	\$2,450,873.45	\$0.00	\$65,949.74	\$0.00
Unreserved Fund balance	\$17,044,381.25	\$3,981,006.96	\$0.00	\$4,642,458.22	\$0.00	\$860,175.38	\$0.00
Total Fund Equity:	\$26,027,833.55	\$11,451,700.63	\$14,077,075.02	\$7,093,331.67	\$0.00	\$926,125.12	\$402,250,076.05
Total Liabilities and Fund Equity:	\$26,105,725.43	\$12,613,813.03	\$14,077,075.02	\$7,093,331.67	\$0.00	\$886,523.79	\$478,646,014.27

Information in this report has NOT 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 2017, Fiscal Period 07

051 - Montgomery County Schools

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
Revenues						
State Sources	\$96,792,119.36	\$4,419.00	\$2,063,838.66	\$1,292,953.32	\$8,951.94	\$100,162,282.28
Federal Sources	\$191,907.35	\$21,365,419.30	\$0.00	\$0.00	\$0.00	\$21,557,326.65
Local Sources	\$42,058,750.95	\$2,478,097.60	\$0.00	\$4,786,877.30	\$510,488.04	\$49,834,213.89
Other Sources	\$226,120.38	\$376,813.20	\$0.00	\$0.00	\$0.00	\$602,933.58
Total Revenues:	\$139,268,898.04	\$24,224,749.10	\$2,063,838.66	\$6,079,830.62	\$519,439.98	\$172,156,756.40
Expenditures						
Instructional Services	\$80,371,307.07	\$6,807,501.96	\$0.00	\$158,836.98	\$70,122.25	\$87,407,768.26
Instructional Support Services	\$22,193,499.20	\$5,647,091.82	\$0.00	\$0.00	\$145,837.78	\$27,986,428.80
Operation & Maintenance Services	\$14,977,999.99	\$48,900.17	\$0.00	\$66,974.00	\$0.00	\$15,093,874.16
Auxiliary Services	\$5,747,545.69	\$11,412,121.56	\$0.00	\$0.00	\$1,612.00	\$17,161,279.25
General Administrative Services	\$4,462,686.36	\$629,199.12	\$0.00	\$0.00	\$387.45	\$5,092,272.93
Capital Outlay	\$10,283.53	\$0.00	\$0.00	\$7,399,387.14	\$0.00	\$7,409,670.67
Debt Service	\$0.00	\$0.00	\$390,901.84	\$1,730,660.87	\$0.00	\$2,121,562.71
Other Expenditures	\$973,069.44	\$1,420,892.85	\$0.00	\$0.00	\$163,705.94	\$2,557,668.23
Total Expenditures:	\$128,736,391.28	\$25,965,707.48	\$390,901.84	\$9,355,858.99	\$381,665.42	\$164,830,525.01
Other Fund Sources (Uses)						
Other Fund Sources:	\$249,994.91	\$339,043.89	\$390,901.84	\$0.00	\$3,921.03	\$983,861.67
Other Fund Uses:	\$46,383.00	\$236,917.86	\$0.00	\$390,901.84	\$9,299.83	\$683,502.53
Total Other Fund Sources (Uses):	\$203,611.91	\$102,126.03	\$390,901.84	(\$390,901.84)	(\$5,378.80)	\$300,359.14
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$10,736,118.67	(\$1,638,832.35)	\$2,063,838.66	(\$3,666,930.21)	\$132,395.76	\$7,626,590.53
Beginning Fund Balance - October 1:	\$15,291,714.88	\$13,090,532.98	\$12,013,236.36	\$10,760,261.88	\$793,729.36	\$51,949,475.46
Ending Fund Balance:	\$26,027,833.55	\$11,451,700.63	\$14,077,075.02	\$7,093,331.67	\$926,125.12	\$59,576,065.99

Information in this report has NOT 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 2017, Fiscal Period 07

051 - Montgomery County Schools

Description	GENERAL			SPECIAL REVENUE		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$164,931,399.00	\$96,792,119.36	(\$68,139,279.64)	\$50,757.00	\$4,419.00	(\$46,338.00)
Federal Sources	\$387,500.00	\$191,907.35	(\$195,592.65)	\$41,069,028.00	\$21,365,419.30	(\$19,703,608.70)
Local Sources	\$59,239,831.00	\$42,058,750.95	(\$17,181,080.05)	\$5,958,250.00	\$2,478,097.60	(\$3,480,152.40)
Other Sources	\$245,549.00	\$226,120.38	(\$19,428.62)	\$646,615.00	\$376,813.20	(\$269,801.80)
Total Revenues:	\$224,804,279.00	\$139,268,898.04	(\$85,535,380.96)	\$47,724,650.00	\$24,224,749.10	(\$23,499,900.90)
Expenditures						
Instructional Services	\$138,353,218.80	\$80,371,307.07	\$57,981,911.73	\$15,659,486.08	\$6,807,501.96	\$8,851,984.12
Instructional Support Services	\$40,241,911.59	\$22,193,499.20	\$18,048,412.39	\$8,654,109.38	\$5,647,091.82	\$3,007,017.56
Operation & Maintenance Services	\$24,000,578.32	\$14,977,999.99	\$9,022,578.33	\$129,822.28	\$48,900.17	\$80,922.11
Auxiliary Services	\$9,650,468.88	\$5,747,545.69	\$3,902,923.19	\$23,187,970.96	\$11,412,121.56	\$11,775,849.40
General Administrative Services	\$7,939,340.80	\$4,462,686.36	\$3,476,654.44	\$2,185,596.92	\$629,199.12	\$1,556,397.80
Special Revenue Outlay	\$0.00	\$10,283.53	(\$10,283.53)	\$0.00	\$0.00	\$0.00
General Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Expenditures	\$1,488,547.02	\$973,069.44	\$515,477.58	\$2,408,662.34	\$1,420,892.85	\$987,769.49
Total Expenditures:	\$221,674,065.41	\$128,736,391.28	\$92,937,674.13	\$52,225,647.96	\$25,965,707.48	\$26,259,940.48
Other Financing Sources (Uses)						
Other Financing Sources:	\$2,883,640.39	\$249,994.91	(\$2,633,645.48)	\$6,071,036.00	\$339,043.89	(\$5,731,992.11)
Other Financing Uses:	\$5,526,795.00	\$46,383.00	\$5,480,412.00	\$883,972.00	\$236,917.86	\$647,054.14
Total Other Financing Sources (Uses):	(\$2,643,154.61)	\$203,611.91	\$2,846,766.52	\$5,187,064.00	\$102,126.03	(\$5,084,937.97)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$487,058.98	\$10,736,118.67	\$10,249,059.69	\$686,066.04	(\$1,638,832.35)	(\$2,324,898.39)
Beginning Fund Balance - Oct. 1:	\$6,500,000.00	\$15,291,714.88	\$8,791,714.88	\$9,355,483.00	\$13,090,532.98	\$3,735,049.98
Ending Fund Balance:	\$6,987,058.98	\$26,027,833.55	\$19,040,774.57	\$10,041,549.04	\$11,451,700.63	\$1,410,151.59

Information in this report has NOT 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 2017, Fiscal Period 07

051 - Montgomery County Schools

Description	DEBT SERVICE			CAPITAL PROJECTS		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$2,063,838.66	\$2,063,838.66	\$0.00	\$6,763,905.34	\$1,292,953.32	(\$5,470,952.02)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$805,302.00	\$0.00	(\$805,302.00)	\$5,623,022.00	\$4,786,877.30	(\$836,144.70)
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$2,869,140.66	\$2,063,838.66	(\$805,302.00)	\$12,386,927.34	\$6,079,830.62	(\$6,307,096.72)
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$158,837.00	\$158,836.98	\$0.02
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$66,974.00	\$66,974.00	\$0.00
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	\$12,828,592.00	\$7,399,387.14	\$5,429,204.86
Debt Service	\$4,052,816.66	\$390,901.84	\$3,661,914.82	\$5,806,466.15	\$1,730,660.87	\$4,075,805.28
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$4,052,816.66	\$390,901.84	\$3,661,914.82	\$18,860,869.15	\$9,355,858.99	\$9,505,010.16
Other Financing Sources (Uses)						
Other Financing Sources:	\$1,183,676.00	\$390,901.84	(\$792,774.16)	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$1,988,978.00	\$390,901.84	\$1,598,076.16
Total Other Financing Sources (Uses):	\$1,183,676.00	\$390,901.84	(\$792,774.16)	(\$1,988,978.00)	(\$390,901.84)	\$1,598,076.16
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$2,063,838.66	\$2,063,838.66	(\$8,462,919.81)	(\$3,666,930.21)	\$4,795,989.60
Beginning Fund Balance - Oct. 1:	\$0.00	\$12,013,236.36	\$12,013,236.36	\$10,548,205.00	\$10,760,261.88	\$212,056.88
Ending Fund Balance:	\$0.00	\$14,077,075.02	\$14,077,075.02	\$2,085,285.19	\$7,093,331.67	\$5,008,046.48

Information in this report has NOT 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 2017, Fiscal Period 07

Exhibit F-III-C

051 - Montgomery 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	\$8,951.94	\$8,951.94	\$173,809,900.00	\$100,162,282.28	(\$73,647,617.72)
Federal Sources	\$0.00	\$0.00	\$0.00	\$41,456,528.00	\$21,557,326.65	(\$19,899,201.35)
Local Sources	\$837,222.00	\$510,488.04	(\$326,733.96)	\$72,463,627.00	\$49,834,213.89	(\$22,629,413.11)
Other Sources	\$0.00	\$0.00	\$0.00	\$892,164.00	\$602,933.58	(\$289,230.42)
Total Revenues:	\$837,222.00	\$519,439.98	(\$317,782.02)	\$288,622,219.00	\$172,156,756.40	(\$116,465,462.60)
Expenditures						
Instructional Services	\$99,453.00	\$70,122.25	\$29,330.75	\$154,270,994.88	\$87,407,768.26	\$66,863,226.62
Instructional Support Services	\$471,421.00	\$145,837.78	\$325,583.22	\$49,367,441.97	\$27,986,428.80	\$21,381,013.17
Operation & Maintenance Services	\$197.00	\$0.00	\$197.00	\$24,197,571.60	\$15,093,874.16	\$9,103,697.44
Auxiliary Services	\$2,098.00	\$1,612.00	\$486.00	\$32,840,537.84	\$17,161,279.25	\$15,679,258.59
Expendable Administrative Services	\$0.00	\$387.45	(\$387.45)	\$10,124,937.72	\$5,092,272.93	\$5,032,664.79
Total Outlay	\$0.00	\$0.00	\$0.00	\$12,828,592.00	\$7,409,670.67	\$5,418,921.33
Expendable Service	\$0.00	\$0.00	\$0.00	\$9,859,282.81	\$2,121,562.71	\$7,737,720.10
Other Expenditures	\$194,494.00	\$163,705.94	\$30,788.06	\$4,091,703.36	\$2,557,668.23	\$1,534,035.13
Total Expenditures:	\$767,663.00	\$381,665.42	\$385,997.58	\$297,581,062.18	\$164,830,525.01	\$132,750,537.17
Other Financing Sources (Uses)						
Other Financing Sources:	\$20,202.00	\$3,921.03	(\$16,280.97)	\$10,158,554.39	\$983,861.67	(\$9,174,692.72)
Other Financing Uses:	\$44,702.00	\$9,299.83	\$35,402.17	\$8,444,447.00	\$683,502.53	\$7,760,944.47
Total Other Financing Sources (Uses):	(\$24,500.00)	(\$5,378.80)	\$19,121.20	\$1,714,107.39	\$300,359.14	(\$1,413,748.25)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$45,059.00	\$132,395.76	\$87,336.76	(\$7,244,735.79)	\$7,626,590.53	\$14,871,326.32
Beginning Fund Balance - Oct. 1:	\$440,565.00	\$793,729.36	\$353,164.36	\$26,844,253.00	\$51,949,475.46	\$25,105,222.46
Ending Fund Balance:	\$485,624.00	\$926,125.12	\$440,501.12	\$19,599,517.21	\$59,576,065.99	\$39,976,548.78

Information in this report has NOT been reconciled to the corresponding bank statements.