



STATE OF ALABAMA  
DEPARTMENT OF EDUCATION



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

February 26, 2021

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

Dear Dr. Brooks:

RE: FY 2020 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,

Andy Craig  
Deputy State Superintendent  
Administrative and Financial Services

AC/BK/YBS

Enclosure  
cc: Chief School Financial Officer

Alabama  
State Board  
of Education

Governor Kay Ivey  
President

Jackie Zelgler  
District I  
Vice President

Tracie West  
District II

Stephanie Bell  
District III

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

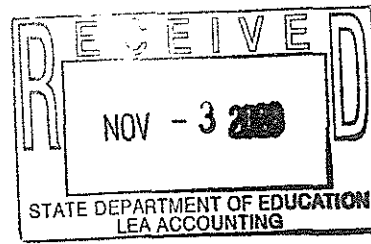
Tonya S. Chestnut, Ed.D.  
District V

Cynthia McCarty, Ph.D.  
District VI

Belinda McRae  
District VII

Wayne Reynolds, Ed.D.  
District VIII

Eric G. Mackey, Ed.D.  
Secretary and  
Executive Officer



SHELBY COUNTY BOARD OF EDUCATION

# GENERAL PURPOSE FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2019 - SEPTEMBER 30, 2020  
Due on or Before November 2, 2020

Subscribed and sworn to before me this the

2<sup>nd</sup> day of November, 2020

[Signature]  
Notary Public

[Signature: Eric G. 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  
11/2/2020 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, 2020

Exhibit F-I-A

059 - Shelby County Schools

Description	GOVERNMENTAL			Capital Projects	PROPRIETARY	FIDUCIARY	ACCOUNT GROUPS F/A L/T Dept
	General	Special Revenue	Debt Service		Enterp/ Internal	Trust Agency	
<b>Assets and Other Debits:</b>							
<b>Assets:</b>							
Cash	\$32,341,711.81	\$5,602,885.09	\$3,957,618.36	\$1,062,329.32	\$0.00	\$2,049,391.75	\$0.00
Investments	\$0.00	\$281,538.63	\$0.00	\$0.00	\$0.00	\$16,506.27	\$0.00
Receivables	\$3,134,244.48	\$2,726,451.07	\$0.00	\$0.00	\$0.00	\$14,733.11	\$0.00
Interfund Receivables	\$511,906.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories	\$292,467.75	\$681,973.46	\$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	\$460,787,580.92
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,645,694.28
<b>Other Debits:</b>							
Amounts Available	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,529,986.44✓
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$152,696,412.55✓
Other Debits							
<b>Total Assets and Other Debits:</b>	<b>\$36,280,330.93 ✓</b>	<b>\$9,293,422.03 ✓</b>	<b>\$3,957,618.36 ✓</b>	<b>\$1,062,329.32 ✓</b>	<b>\$0.00</b>	<b>\$2,080,739.07 ✓</b>	<b>\$618,659,674.19</b>
<b>Liabilities and Fund Equity:</b>							
<b>Liabilities:</b>							
Claims Payable	\$393,319.68	\$196,391.93	\$0.00	\$3,604.00	\$0.00	\$0.00	\$0.00
Interfund Payable	\$0.00	\$511,906.89	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$5,004,473.14	\$435,875.03	\$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	\$154,226,398.99
<b>Total Liabilities:</b>	<b>\$5,397,792.82 ✓</b>	<b>\$1,144,173.85 ✓</b>	<b>\$0.00</b>	<b>\$3,604.00 ✓</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$154,226,398.99</b>
<b>Fund Equity:</b>							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$464,433,275.20 ✓
Contributed Capital							
Reserved Fund Balance	\$3,150,881.03	\$2,644,391.30	\$0.00	\$519,906.90	\$0.00	\$84,585.85	\$0.00
Unreserved Fund balance	\$27,731,657.08	\$5,504,856.88	\$3,957,618.36	\$538,818.42	\$0.00	\$1,996,153.22	\$0.00
<b>Total Fund Equity:</b>	<b>\$30,882,538.11</b>	<b>\$8,149,248.18</b>	<b>\$3,957,618.36</b>	<b>\$1,058,725.32</b>	<b>\$0.00</b>	<b>\$2,080,739.07</b>	<b>\$464,433,275.20 ✓</b>
<b>Total Liabilities and Fund Equity:</b>	<b>\$36,280,330.93 ✓</b>	<b>\$9,293,422.03 ✓</b>	<b>\$3,957,618.36 ✓</b>	<b>\$1,062,329.32 ✓</b>	<b>\$0.00</b>	<b>\$2,080,739.07 ✓</b>	<b>\$618,659,674.19 ✓</b>

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

STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System

Exhibit F-II-A

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
For Fiscal Year Ended September 30, 2020

059 - Shelby County Schools

	GOVERNMENTAL			FIDUCIARY		Total
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	
<b>Revenues</b>						
State Sources	\$125,226,761.38	\$0.00	\$4,829,904.37	\$1,894,239.63	\$0.00	\$131,950,905.38 ✓
Federal Sources	\$146,303.03	\$12,827,025.45	\$0.00	\$0.00	\$0.00	\$12,973,328.48 ✓
Local Sources	\$66,090,627.75	\$10,169,277.89	\$13,539,169.77	\$50,000.00	\$3,675,888.50	\$93,524,963.91 ✓
Other Sources	\$255,054.24	\$378,838.34	\$0.00	\$0.00	\$0.00	\$633,892.58 ✓
<b>Total Revenues:</b>	<b>\$191,718,746.40 ✓</b>	<b>\$23,375,141.68 ✓</b>	<b>\$18,369,074.14 ✓</b>	<b>\$1,944,239.63 ✓</b>	<b>\$3,675,888.50 ✓</b>	<b>\$239,083,090.35 ✓</b>
<b>Expenditures</b>						
Instructional Services	\$111,887,737.09	\$10,902,876.41	\$0.00	\$0.00	\$1,436,761.98	\$124,227,375.48 ✓
Instructional Support Services	\$33,800,675.93	\$3,528,983.88	\$0.00	\$0.00	\$621,330.22	\$37,950,990.03 ✓
Operation & Maintenance Services	\$19,975,914.42	\$1,472,646.20	\$0.00	\$73,350.13	\$125,067.69	\$21,646,978.44 ✓
Auxiliary Services	\$15,480,687.82	\$12,183,284.71	\$0.00	\$0.00	\$70,080.65	\$27,734,053.18
General Administrative Services	\$4,716,217.87	\$274,454.87	\$0.00	\$0.00	\$0.00	\$4,990,672.74 ✓
Capital Outlay	\$1,223,744.81	\$178,765.50	\$0.00	\$1,580,676.11	\$92,237.81	\$3,075,424.23 ✓
Debt Service	\$0.00	\$44,387.07	\$17,988,674.32	\$0.00	\$4,483.13	\$18,037,544.52 ✓
Other Expenditures	\$3,393,039.12	\$788,877.94	\$0.00	\$0.00	\$821,968.03	\$5,003,885.09 ✓
<b>Total Expenditures:</b>	<b>\$190,478,017.06 ✓</b>	<b>\$29,374,276.58 ✓</b>	<b>\$17,988,674.32 ✓</b>	<b>\$1,654,026.24 ✓</b>	<b>\$3,171,929.51 ✓</b>	<b>\$242,666,923.71 ✓</b>
<b>Other Fund Sources (Uses)</b>						
Other Fund Sources:	\$3,610,178.70	\$7,443,296.00	\$0.00	\$0.00	\$80,249.21	\$11,133,723.91 ✓
Other Fund Uses:	\$6,650,178.00	\$2,389,064.11	\$0.00	\$0.00	\$793,891.27	\$9,833,133.38 ✓
<b>Total Other Fund Sources (Uses):</b>	<b>(\$3,039,999.30) ✓</b>	<b>\$5,054,231.89 ✓</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$713,642.06) ✓</b>	<b>\$1,300,590.53 ✓</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:</b>	<b>(\$1,799,269.96)</b>	<b>(\$944,903.01)</b>	<b>\$380,399.82</b>	<b>\$290,213.39</b>	<b>(\$209,683.07)</b>	<b>(\$2,283,242.83) ✓</b>
<b>Beginning Fund Balance - October 1:</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>
<b>Ending Fund Balance - September 30:</b>	<b>\$30,882,538.11 ✓</b>	<b>\$8,149,248.18 ✓</b>	<b>\$3,957,618.36 ✓</b>	<b>\$1,058,725.32 ✓</b>	<b>\$2,080,739.07 ✓</b>	<b>\$46,128,869.04 ✓</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, 2020**

**059 - Shelby County Schools**

Description	GENERAL			SPECIAL REVENUE		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
<b>Revenues</b>						
State Sources	\$129,850,516.87	\$125,226,761.38	(\$4,623,755.49)	\$0.00	\$0.00	\$0.00
Federal Sources	\$151,100.00	\$146,303.03	(\$4,796.97)	\$12,983,713.51	\$12,827,025.45	(\$156,688.06)
Local Sources	\$65,842,144.71	\$66,090,627.75	\$248,483.04	\$11,608,477.38	\$10,169,277.89	(\$1,439,199.49)
Other Sources	\$274,231.00	\$255,054.24	(\$19,176.76)	\$270,788.85	\$378,838.34	\$108,049.49
<b>Total Revenues:</b>	<b>\$196,117,992.58</b>	<b>\$191,718,746.40</b>	<b>(\$4,399,246.18)</b>	<b>\$24,862,979.74</b>	<b>\$23,375,141.68</b>	<b>(\$1,487,838.06)</b>
<b>Expenditures</b>						
Instructional Services	\$114,340,117.84	\$111,887,737.09	\$2,452,380.75	\$11,170,847.03	\$10,902,876.41	\$267,970.62
Instructional Support Services	\$34,162,046.44	\$33,800,675.93	\$361,370.51	\$2,783,363.48	\$3,528,983.88	(\$745,620.40)
Operation & Maintenance Services	\$22,437,540.00	\$19,975,914.42	\$2,461,625.58	\$1,274,597.00	\$1,472,646.20	(\$198,049.20)
Auxiliary Services	\$17,375,384.00	\$15,480,687.82	\$1,894,696.18	\$13,450,936.16	\$12,183,284.71	\$1,267,651.45
General Administrative Services	\$4,776,468.95	\$4,716,217.87	\$60,251.08	\$315,626.61	\$274,454.87	\$41,171.74
Special Revenue Outlay	\$3,764,681.73	\$1,223,744.81	\$2,540,936.92	\$206,580.00	\$178,765.50	\$27,814.50
General Service	\$0.00	\$0.00	\$0.00	\$36,567.00	\$44,387.07	(\$7,820.07)
Other Expenditures	\$4,454,182.07	\$3,393,039.12	\$1,061,142.95	\$978,548.09	\$788,877.94	\$189,670.15
<b>Total Expenditures:</b>	<b>\$201,310,421.03</b>	<b>\$190,478,017.06</b>	<b>\$10,832,403.97</b>	<b>\$30,217,065.37</b>	<b>\$29,374,276.58</b>	<b>\$842,788.79</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$4,225,355.41	\$3,610,178.70	(\$615,176.71)	\$6,969,931.20	\$7,443,296.00	\$473,364.80
Other Financing Uses:	\$6,152,114.20	\$6,650,178.00	(\$498,063.80)	\$2,975,568.99	\$2,389,064.11	\$586,504.88
<b>Total Other Financing Sources (Uses):</b>	<b>(\$1,926,758.79)</b>	<b>(\$3,039,999.30)</b>	<b>(\$1,113,240.51)</b>	<b>\$3,994,362.21</b>	<b>\$5,054,231.89</b>	<b>\$1,059,869.68</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>(\$7,119,187.24)</b>	<b>(\$1,799,269.96)</b>	<b>\$5,319,917.28</b>	<b>(\$1,359,723.42)</b>	<b>(\$944,903.01)</b>	<b>\$414,820.41</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$32,681,808.07</b>	<b>\$32,681,808.07</b>	<b>\$0.00</b>	<b>\$9,094,151.19</b>	<b>\$9,094,151.19</b>	<b>\$0.00</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$25,562,620.83</b>	<b>\$30,882,538.11</b>	<b>\$5,319,917.28</b>	<b>\$7,734,427.77</b>	<b>\$8,149,248.18</b>	<b>\$414,820.41</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, 2020**

**059 - Shelby County Schools**

Description	DEBT SERVICE			VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual			Budget	Actual	
<b>Revenues</b>							
State Sources	\$4,829,904.37	\$4,829,904.37	\$0.00	\$1,894,239.63	\$1,894,239.63	\$0.00	
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Local Sources	\$13,549,624.23	\$13,539,169.77	(\$10,454.46)	\$0.00	\$50,000.00	\$50,000.00	
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total Revenues:</b>	<b>\$18,379,528.60</b>	<b>\$18,369,074.14</b>	<b>(\$10,454.46)</b>	<b>\$1,894,239.63</b>	<b>\$1,944,239.63</b>	<b>\$50,000.00</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	\$73,260.60	\$73,350.13	(\$89.53)	
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$324,205.90	\$0.00	\$324,205.90	
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Capital Outlay	\$0.00	\$0.00	\$0.00	\$2,261,852.46	\$1,580,676.11	\$681,176.35	
Debt Service	\$17,989,188.36	\$17,988,674.32	\$514.04	\$0.00	\$0.00	\$0.00	
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
<b>Total Expenditures:</b>	<b>\$17,989,188.36</b>	<b>\$17,988,674.32</b>	<b>\$514.04</b>	<b>\$2,659,318.96</b>	<b>\$1,654,026.24</b>	<b>\$1,005,292.72</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>\$390,340.24</b>	<b>\$380,399.82</b>	<b>(\$9,940.42)</b>	<b>(\$765,079.33)</b>	<b>\$290,213.39</b>	<b>\$1,055,292.72</b>	
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$3,577,218.54</b>	<b>\$3,577,218.54</b>	<b>\$0.00</b>	<b>\$768,511.93</b>	<b>\$768,511.93</b>	<b>\$0.00</b>	
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$3,967,558.78</b>	<b>\$3,957,618.36</b>	<b>(\$9,940.42)</b>	<b>\$3,432.60</b>	<b>\$1,058,725.32</b>	<b>\$1,055,292.72</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, 2020

## 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	\$136,574,660.87	\$131,950,905.38	(\$4,623,755.49)
Federal Sources	\$0.00	\$0.00	\$0.00	\$13,134,813.51	\$12,973,328.48	(\$161,485.03)
Local Sources	\$3,569,495.00	\$3,675,888.50	\$106,393.50	\$94,569,741.32	\$93,524,963.91	(\$1,044,777.41)
Other Sources	\$0.00	\$0.00	\$0.00	\$545,019.85	\$633,892.58	\$88,872.73
<b>Total Revenues:</b>	<b>\$3,569,495.00</b>	<b>\$3,675,888.50</b>	<b>\$106,393.50</b>	<b>\$244,824,235.55</b>	<b>\$239,083,090.35</b>	<b>(\$5,741,145.20)</b>
<b>Expenditures</b>						
Instructional Services	\$1,237,081.00	\$1,436,761.98	(\$199,680.98)	\$126,748,045.87	\$124,227,375.48	\$2,520,670.39
Instructional Support Services	\$564,196.00	\$621,330.22	(\$57,134.22)	\$37,509,605.92	\$37,950,990.03	(\$441,384.11)
Operation & Maintenance Services	\$88,776.00	\$125,067.69	(\$36,291.69)	\$23,874,173.60	\$21,646,978.44	\$2,227,195.16
Auxiliary Services	\$20,792.00	\$70,080.65	(\$49,288.65)	\$31,171,318.06	\$27,734,053.18	\$3,437,264.88
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$5,092,095.56	\$4,990,672.74	\$101,422.82
Total Outlay	\$0.00	\$92,237.81	(\$92,237.81)	\$6,233,114.19	\$3,075,424.23	\$3,157,689.96
Expendable Service	\$0.00	\$4,483.13	(\$4,483.13)	\$18,025,755.36	\$18,037,544.52	(\$11,789.16)
Other Expenditures	\$898,480.00	\$821,968.03	\$76,511.97	\$6,331,210.16	\$5,003,885.09	\$1,327,325.07
<b>Total Expenditures:</b>	<b>\$2,809,325.00</b>	<b>\$3,171,929.51</b>	<b>(\$362,604.51)</b>	<b>\$254,985,318.72</b>	<b>\$242,666,923.71</b>	<b>\$12,318,395.01</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$64,312.00	\$80,249.21	\$15,937.21	\$11,259,598.61	\$11,133,723.91	(\$125,874.70)
Other Financing Uses:	\$680,796.00	\$793,891.27	(\$113,095.27)	\$9,808,479.19	\$9,833,133.38	(\$24,654.19)
<b>Total Other Financing Sources (Uses):</b>	<b>(\$616,484.00)</b>	<b>(\$713,642.06)</b>	<b>(\$97,158.06)</b>	<b>\$1,451,119.42</b>	<b>\$1,300,590.53</b>	<b>(\$150,528.89)</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$143,686.00</b>	<b>(\$209,683.07)</b>	<b>(\$353,369.07)</b>	<b>(\$8,709,963.75)</b>	<b>(\$2,283,242.83)</b>	<b>\$6,426,720.92</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$2,290,422.14</b>	<b>\$2,290,422.14</b>	<b>\$0.00</b>	<b>\$48,412,111.87</b>	<b>\$48,412,111.87</b>	<b>\$0.00</b>
<b>Ending Fund Balance - Sept. 30:</b>	<b>\$2,434,108.14</b>	<b>\$2,080,739.07</b>	<b>(\$353,369.07)</b>	<b>\$39,702,148.12</b>	<b>\$46,128,869.04</b>	<b>\$6,426,720.92</b>

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