



FINANCIAL PLANNING II

Reporting to Your Board

February 2024

Michele McCay, CSFO
Hoover City Schools

A blue-tinted photograph of a chalkboard. In the foreground, several pieces of white chalk are scattered on the ledge. The background shows faint, illegible writing on the chalkboard surface. The overall image has a soft, slightly blurred quality.

Monthly Reports

Monthly Reports

- Required Monthly Reports:
 - F-I-A
 - F-II-A
 - F-III-A
 - F-III-B
 - F-III-C
 - Accountability Report (Check Register)
- Optional Reports
 - Cash Disbursements Report
 - Dashboard
 - Board Narrative
 - Capital Projects Report

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year 2021, Fiscal Period 02**

Exhibit F-I-A

158 - Hoover City Schools

	GOVERNMENTAL				PROPRIETARY	FIDUCIARY	ACCOUNT
	General	Special Revenue	Debt Service	Capital Projects	Enterp/ Internal	Trust Agency	GROUPS
Description							F/A L/T Dept
Assets and Other Debits:							
Assets:							
Cash	\$76,714,389.52	\$5,845,894.67	\$361,280.74	(\$12,012,483.05)	\$0.00	\$1,662,220.17	\$0.00
Investments	\$32,273,179.24	\$75,952.11	\$9,899.98	\$16,461,447.07	\$0.00	\$12,660.16	\$0.00
Receivables	\$43,530.82	\$1,631,845.36	\$0.00	\$0.00	\$0.00	\$111,312.85	\$0.00
Interfund Receivables	\$0.00	\$130,120.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Inventories	\$74,341.13	\$321,021.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	(\$1,698.17)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$370,647,394.80
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,077,271.44
Other Debits:							
Amounts Available							
Amounts to be Provided	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$158,255,000.00
Other Debits							
Total Assets and Other Debits:	\$109,103,742.54	\$8,004,833.43	\$371,180.72	\$4,448,964.02	\$0.00	\$1,786,193.18	\$532,979,666.24
Liabilities and Fund Equity:							
Liabilities:							
Claims Payable	\$456.00	\$153,381.10	\$0.00	\$0.00	\$0.00	\$27,770.79	\$0.00
Interfund Payable	\$0.00	\$130,139.10	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Liabilities	\$16,919,857.75	\$916,070.91	\$0.00	\$0.00	\$0.00	\$328,398.44	\$0.00
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$158,255,000.00
Total Liabilities:	\$16,920,313.75	\$1,199,591.11	\$0.00	\$0.00	\$0.00	\$356,169.23	\$158,255,000.00
Fund Equity:							
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$374,724,666.24
Contributed Capital							
Reserved Fund Balance	\$94,610.13	\$321,021.29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Unreserved Fund balance	\$92,088,818.66	\$6,484,221.03	\$371,180.72	\$4,448,964.02	\$0.00	\$1,430,023.95	\$0.00
Total Fund Equity:	\$92,183,428.79	\$6,805,242.32	\$371,180.72	\$4,448,964.02	\$0.00	\$1,430,023.95	\$374,724,666.24
Total Liabilities and Fund Equity:	\$109,103,742.54	\$8,004,833.43	\$371,180.72	\$4,448,964.02	\$0.00	\$1,786,193.18	\$532,979,666.24

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

F-II-A

**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 2021, Fiscal Period 02**

Exhibit F-II-A

158 - Hoover City Schools	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$13,435,155.00	\$0.00	\$0.00	\$91,576.00	\$0.00	\$13,526,731.00
Federal Sources	\$100.00	\$975,645.23	\$0.00	\$0.00	\$401.70	\$976,146.93
Local Sources	\$8,123,408.37	\$940,849.26	\$0.00	\$0.00	\$488,429.21	\$9,552,686.84
Other Sources	\$60,044.93	\$0.00	\$0.00	\$0.00	\$0.00	\$60,044.93
Total Revenues:	\$21,618,708.30	\$1,916,494.49	\$0.00	\$91,576.00	\$488,830.91	\$24,115,609.70
Expenditures						
Instructional Services	\$15,133,444.25	\$1,006,179.68	\$0.00	\$0.00	\$75,646.22	\$16,215,270.15
Instructional Support Services	\$3,900,697.81	\$746,118.87	\$0.00	\$0.00	\$118,845.16	\$4,765,661.84
Operation & Maintenance Services	\$1,623,752.62	\$48,420.93	\$0.00	\$0.00	\$0.00	\$1,672,173.55
Auxiliary Services	\$1,270,822.85	\$413,170.36	\$0.00	\$0.00	\$0.00	\$1,683,993.21
General Administrative Services	\$686,913.54	\$29,084.84	\$0.00	\$0.00	\$0.00	\$715,998.38
Capital Outlay	\$0.00	\$0.00	\$0.00	\$1,044,960.34	\$0.00	\$1,044,960.34
Debt Service						\$0.00
Other Expenditures	\$207,207.57	\$902,794.74	\$0.00	\$0.00	\$115,229.97	\$1,225,232.28
Total Expenditures:	\$22,822,838.64	\$3,145,769.42	\$0.00	\$1,044,960.34	\$309,721.35	\$27,323,289.75
Other Fund Sources (Uses)						
Other Fund Sources:	\$52,070.14	\$4,864,027.75	\$0.00	\$0.00	\$10,375.38	\$4,926,473.27
Other Fund Uses:	\$2,447,888.80	\$2,401,719.91	\$0.00	\$0.00	\$96,568.65	\$4,946,177.36
Total Other Fund Sources (Uses):	(\$2,395,818.66)	\$2,462,307.84	\$0.00	\$0.00	(\$86,193.27)	(\$19,704.09)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$3,599,949.00)	\$1,233,032.91	\$0.00	(\$953,384.34)	\$92,916.29	(\$3,227,384.14)
Beginning Fund Balance - October 1:	\$95,783,377.79	\$5,572,209.41	\$371,180.72	\$5,402,348.36	\$1,337,107.66	\$108,466,223.94
Ending Fund Balance:	\$92,183,428.79	\$6,805,242.32	\$371,180.72	\$4,448,964.02	\$1,430,023.95	\$105,238,839.80

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

F-III-A

**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 2021, Fiscal Period 02**

Exhibit F-III-A

158 - Hoover City Schools

Description	GENERAL			SPECIAL REVENUE		
	Budget	Actual	VARIANCE Favorable (Unfavorable)	Budget	Actual	VARIANCE Favorable (Unfavorable)
Revenues						
State Sources	\$78,835,440.00	\$13,435,155.00	(\$65,400,285.00)	\$0.00	\$0.00	\$0.00
Federal Sources	\$0.00	\$100.00	\$100.00	\$10,381,871.00	\$975,645.23	(\$9,406,225.77)
Local Sources	\$78,121,080.00	\$8,123,408.37	(\$69,997,671.63)	\$6,764,829.25	\$940,849.26	(\$5,823,979.99)
Other Sources	\$154,000.00	\$60,044.93	(\$93,955.07)	\$9,200.00	\$0.00	(\$9,200.00)
Total Revenues:	\$157,110,520.00	\$21,618,708.30	(\$135,491,811.70)	\$17,155,900.25	\$1,916,494.49	(\$15,239,405.76)
Expenditures						
Instructional Services	\$101,260,135.65	\$15,133,444.25	\$86,126,691.40	\$8,502,673.75	\$1,006,179.68	\$7,496,494.07
Instructional Support Services	\$24,782,020.40	\$3,900,697.81	\$20,881,322.59	\$3,253,037.82	\$746,118.87	\$2,506,918.95
Operation & Maintenance Services	\$16,342,426.01	\$1,623,752.62	\$14,718,673.39	\$78,027.40	\$48,420.93	\$29,606.47
Auxiliary Services	\$7,501,018.50	\$1,270,822.85	\$6,230,195.65	\$8,753,465.89	\$413,170.36	\$8,340,295.53
General Administrative Services	\$5,219,238.96	\$686,913.54	\$4,532,325.42	\$257,549.54	\$29,084.84	\$228,464.70
Special Revenue Outlay	\$250,000.00	\$0.00	\$250,000.00	\$0.00	\$0.00	\$0.00
General Service	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Expenditures	\$1,351,253.14	\$207,207.57	\$1,144,045.57	\$599,314.94	\$902,794.74	(\$303,479.80)
Total Expenditures:	\$156,706,092.66	\$22,822,838.64	\$133,883,254.02	\$21,444,069.34	\$3,145,769.42	\$18,298,299.92
Other Financing Sources (Uses)						
Other Financing Sources:	\$1,289,535.98	\$52,070.14	(\$1,237,465.84)	\$4,776,815.74	\$4,864,027.75	\$87,212.01
Other Financing Uses:	\$13,671,206.74	\$2,447,888.80	\$11,223,317.94	\$576,097.66	\$2,401,719.91	(\$1,825,622.25)
Total Other Financing Sources (Uses):	(\$12,381,670.76)	(\$2,395,818.66)	\$9,985,852.10	\$4,200,718.08	\$2,462,307.84	(\$1,738,410.24)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	(\$11,977,243.42)	(\$3,599,949.00)	\$8,377,294.42	(\$87,451.01)	\$1,233,032.91	\$1,320,483.92
Beginning Fund Balance - Oct. 1:	\$106,375,562.00	\$95,783,377.79	(\$10,592,184.21)	\$2,088,514.35	\$5,572,209.41	\$3,483,695.06
Ending Fund Balance:	\$94,398,318.58	\$92,183,428.79	(\$2,214,889.79)	\$2,001,063.34	\$6,805,242.32	\$4,804,178.98

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

F-III-B

**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 2021, Fiscal Period 02**

Exhibit F-III-B

158 - Hoover City Schools

Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$3,979,071.00	\$91,576.00	(\$3,887,495.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$12,896,047.00	\$0.00	(\$12,896,047.00)	\$0.00	\$0.00	\$0.00
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$12,896,047.00	\$0.00	(\$12,896,047.00)	\$3,979,071.00	\$91,576.00	(\$3,887,495.00)
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	\$330,000.00	\$0.00	\$330,000.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$1,599,462.00	\$0.00	\$1,599,462.00
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$16,336,580.00	\$1,044,960.34	\$15,291,619.66
Debt Service	\$12,896,047.00	\$0.00	\$12,896,047.00	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$12,896,047.00	\$0.00	\$12,896,047.00	\$18,266,042.00	\$1,044,960.34	\$17,221,081.66
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$8,994,391.00	\$0.00	(\$8,994,391.00)
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	\$8,994,391.00	\$0.00	(\$8,994,391.00)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$0.00	\$0.00	(\$5,292,580.00)	(\$953,384.34)	\$4,339,195.66
Beginning Fund Balance - Oct. 1:	\$93,272.38	\$371,180.72	\$277,908.34	\$5,292,580.00	\$5,402,348.36	\$109,768.36
Ending Fund Balance:	\$93,272.38	\$371,180.72	\$277,908.34	\$0.00	\$4,448,964.02	\$4,448,964.02

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

F-III-C

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 2021, Fiscal Period 02

Exhibit F-III-C

158 - Hoover City 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	\$82,814,511.00	\$13,526,731.00	(\$69,287,780.00)
Federal Sources	\$0.00	\$401.70	\$401.70	\$10,381,871.00	\$976,146.93	(\$9,405,724.07)
Local Sources	\$2,341,035.00	\$488,429.21	(\$1,852,605.79)	\$100,122,991.25	\$9,552,686.84	(\$90,570,304.41)
Other Sources	\$0.00	\$0.00	\$0.00	\$163,200.00	\$60,044.93	(\$103,155.07)
Total Revenues:	\$2,341,035.00	\$488,830.91	(\$1,852,204.09)	\$193,482,573.25	\$24,115,609.70	(\$169,366,963.55)
Expenditures						
Instructional Services	\$480,240.00	\$75,646.22	\$404,593.78	\$110,243,049.40	\$16,215,270.15	\$94,027,779.25
Instructional Support Services	\$511,390.00	\$118,845.16	\$392,544.84	\$28,546,448.22	\$4,765,661.84	\$23,780,786.38
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$16,750,453.41	\$1,672,173.55	\$15,078,279.86
Auxiliary Services	\$70,200.00	\$0.00	\$70,200.00	\$17,924,146.39	\$1,683,993.21	\$16,240,153.18
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$5,476,788.50	\$715,998.38	\$4,760,790.12
Total Outlay	\$0.00	\$0.00	\$0.00	\$16,586,580.00	\$1,044,960.34	\$15,541,619.66
Expendable Service	\$0.00	\$0.00	\$0.00	\$12,896,047.00	\$0.00	\$12,896,047.00
Other Expenditures	\$699,095.00	\$115,229.97	\$583,865.03	\$2,649,663.08	\$1,225,232.28	\$1,424,430.80
Total Expenditures:	\$1,760,925.00	\$309,721.35	\$1,451,203.65	\$211,073,176.00	\$27,323,289.75	\$183,749,886.25
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$10,375.38	\$10,375.38	\$15,060,742.72	\$4,926,473.27	(\$10,134,269.45)
Other Financing Uses:	\$64,300.00	\$96,568.65	(\$32,268.65)	\$14,311,604.40	\$4,946,177.36	\$9,365,427.04
Total Other Financing Sources (Uses):	(\$64,300.00)	(\$86,193.27)	(\$21,893.27)	\$749,138.32	(\$19,704.09)	(\$768,842.41)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$515,810.00	\$92,916.29	(\$422,893.71)	(\$16,841,464.43)	(\$3,227,384.14)	\$13,614,080.29
Beginning Fund Balance - Oct. 1:	\$37,326.00	\$1,337,107.66	\$1,299,781.66	\$113,887,254.73	\$108,466,223.94	(\$5,421,030.79)
Ending Fund Balance:	\$553,136.00	\$1,430,023.95	\$876,887.95	\$97,045,790.30	\$105,238,839.80	\$8,193,049.50

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

Accountability Report

Check Number	Vendor Name	State Fund Amount	Federal Fund Amount	Local Fund Amount	Description
39620	METRO GOALS, INC	\$0.00	\$0.00	\$6,459.00	MAINTENANCE SUPPLIES
39621	NAPA	\$0.00	\$0.00	\$43.23	MAINTENANCE SUPPLIES
39622	PIEDMONT PLASTICS INC	\$0.00	\$140.00	\$254.72	MAINTENANCE SUPPLIES;OTH NON-INSTRUCTIONAL SUPPLIES
39623	SHERWIN-WILLIAMS	\$0.00	\$18,210.50	\$35.39	OTH NON-INSTRUCTIONAL SUPPLIES;MAINTENANCE SUPPLIES
39624	SIEMENS	\$0.00	\$0.00	\$20,268.00	OTHER PROPERTY SERVICES
39625	SITEONE LANDSCAPE SUPPLY	\$0.00	\$0.00	\$436.47	MAINTENANCE SUPPLIES
39626	SOUTHERN CARPET & HARDWOOD	\$0.00	\$0.00	\$134.40	MAINTENANCE SUPPLIES
39627	SYNCHRONY BANK	\$0.00	\$0.00	\$60.27	MAINTENANCE SUPPLIES
39628	BIRMINGHAM WATER WORKS	\$0.00	\$0.00	\$62,879.29	WATER AND SEWAGE
39629	Tri County Turf Equipment	\$0.00	\$0.00	\$1,513.10	MAINTENANCE SUPPLIES
39630	V & W SUPPLY CO.	\$0.00	\$0.00	\$3,268.47	MAINTENANCE SUPPLIES
39631	VULCAN HOOVER LLC	\$0.00	\$0.00	\$1,189.32	MAINTENANCE SUPPLIES
39632	GRAINGER	\$0.00	\$0.00	\$1,601.69	MAINTENANCE SUPPLIES
39633	WASHER AND REFRIGERATION	\$0.00	\$0.00	\$3.60	MAINTENANCE SUPPLIES
39634	WHOLESALE CONTROLS	\$0.00	\$0.00	\$2,413.44	MAINTENANCE SUPPLIES
39635	WITTICHEN SUPPLY COMPANY	\$0.00	\$0.00	\$7,667.69	MAINTENANCE SUPPLIES
39636	WON-DOOR CORP	\$0.00	\$0.00	\$448.00	MAINTENANCE SUPPLIES
39637	XPRESSMYSELF.COM LLC	\$0.00	\$0.00	\$167.39	MAINTENANCE SUPPLIES
39638	COCA COLA BOTTLING CO	\$0.00	\$3,958.72	\$0.00	PURCHASED FOOD
39639	MAYFIELD DAIRY FARMS LLC	\$0.00	\$2,146.92	\$0.00	PURCHASED FOOD
39640	FLOWERS BAKING CO.	\$0.00	\$1,289.47	\$0.00	PURCHASED FOOD
39641	BORDEN DAIRY COMPANY	\$0.00	\$8,571.46	\$0.00	PURCHASED FOOD
39642	TIAA COMMERCIAL FINANCE, INC	\$0.00	\$423.76	\$0.00	PRINTING AND BINDING
39643	US FOODS, INC.	\$0.00	\$73,432.08	\$0.00	PURCHASED FOOD;FOOD PROCESSING SUPPLIES;FOOD SERVICE SUPPLIES
39644	WOOD FRUITTICHER GROCERY	\$0.00	\$1,497.58	\$0.00	PURCHASED FOOD
39645	AL AUTISM ASSISTANCE PROGRAM	\$0.00	\$0.00	\$1,646.00	OTHER PROFESSIONAL SERVICES
39646	ALABAMA CONTROLS INC	\$113,164.00	\$0.00	\$0.00	BUILDING IMPROVEMENTS
39647	ALABAMA JLDC	\$0.00	\$250.00	\$0.00	TRAVEL AND TRAINING
39648	ALLIANCE INSURANCE GROUP, LLC	\$0.00	\$0.00	\$712.88	OFFICE SUPPLIES
39649	AREVALO, JESSICA	\$0.00	\$0.00	\$48.19	TRAVEL AND TRAINING
39650	AXON INDUSTRIES LLC	\$0.00	\$0.00	\$26,583.33	LAND & BLDG REPAIR/MAINTENANCE
39651	BAGGETTE, PATRICIA SUE	\$0.00	\$1,200.00	\$1,882.50	OTHER PROFESSIONAL SERVICES
39652	BARNETT, JANIS D	\$0.00	\$0.00	\$1,770.00	OTHER PROFESSIONAL SERVICES
39653	BLALOCK BUILDING CO INC	\$222,146.10	\$0.00	\$0.00	BUILDING IMPROVEMENTS
39654	CAMERON IVERSEN	\$0.00	\$25.50	\$0.00	DEFERRED REVENUE
39655	SPECTRUM	\$0.00	\$0.00	\$27,937.55	TELECOMMUNICATION

Accountability Report

Description	State Fund Amount	Federal Fund Amount	Local Fund Amount
ARCHITECT SERVICES	\$2,835.00	\$0.00	\$0.00
AUDITING	\$0.00	\$0.00	\$12,500.00
BOARD PAID DENTAL	\$0.00	\$0.00	\$59,286.11
BUILDING IMPROVEMENTS	\$159,719.15	\$0.00	\$0.00
CUSTODIAL SUPPLIES	\$0.00	\$0.00	\$7,537.23
DRUG TESTING SERVICES	\$0.00	\$0.00	\$122.98
ELECTRICITY	\$0.00	\$0.00	\$511,917.21
FOOD PROCESSING SUPPLIES	\$0.00	\$32,871.53	\$0.00
FOOD SERVICE SUPPLIES	\$0.00	\$7,055.10	\$0.00
FUEL-DIESEL	\$0.00	\$0.00	\$72,683.79
FUEL-GASOLINE	\$0.00	\$0.00	\$17,341.67
GARBAGE AND WASTE	\$0.00	\$0.00	\$19,638.80
INSTRUCTIONAL SOFTWARE	\$0.00	\$14,170.00	\$0.00
INSURANCE SERVICES	\$0.00	\$0.00	\$846,014.97
LAND & BLDG REPAIR/MAINTENANCE	\$0.00	\$0.00	\$203.86
LAND IMPROVEMENTS - >50K	\$44,056.00	\$0.00	\$0.00
LEASES	\$0.00	\$0.00	\$21,618.84
LEGAL FEES	\$0.00	\$0.00	\$23,480.30
LICENSE FEES	\$0.00	\$0.00	\$11,350.00
LIFE INSURANCE	\$0.00	\$0.00	\$45,185.03
MAINTENANCE SUPPLIES	\$0.00	\$2,191.16	\$101,487.11
MISCELLANEOUS EXPENSE	\$1,260,917.69	\$1,124,159.76	\$70,225.88
N/C AUDIO/VIDEO EQUIPMENT	\$0.00	\$0.00	\$350.04
N/C COMPUTER HARDWARE	\$101.84	\$0.00	\$267.50
N/C FURNITURE AND FIXTURES	\$14,342.24	\$0.00	\$463.35
N/C INSTRUCTIONAL EQUIPMENT	\$0.00	\$0.00	\$239.98
NATURAL GAS	\$0.00	\$0.00	\$5,488.81
OFFICE SUPPLIES	\$0.00	\$0.00	\$2,064.91
OTH NON-INSTRUCTIONAL SUPPLIES	\$0.00	\$0.00	\$113.49
OTHER DUES AND FEES	\$0.00	\$0.00	\$7,873.54
OTHER EMPLOYEE BENEFITS	\$0.00	\$0.00	\$1,918.00
OTHER GENERAL SUPPLIES	\$594.20	\$0.00	\$1,042.35
OTHER INSTRUCTIONAL SUPPLIES	\$0.00	\$140.00	\$0.00

Cash Disbursements Report

Hoover City Board of Education				
Cash Disbursements				
October 31, 2023				
CNP Reimbursement- Prior Month Payroll & Expenses (1)				
Fund Transfer			960,669	
Capital Projects			206,610	
Instructional (5)			2,796,255	39.8%
Administrative Support			1,354,051	19.3%
Operations & Maintenance			1,073,904	15.3%
CNP (6)			650,499	9.3%
Utilities (4)			628,810	9.0%
Transportation			296,039	4.2%
Debt (7)			106,389	1.5%
Technology (Instructional Technology Only) (2)			78,183	1.1%
Legal			23,480	0.3%
Security (8)			14,530	0.2%
CNP Pass Thru (3)			-	0.0%
Other			-	0.0%
			7,022,141	100.0%
Total AP Disbursements for October 2023			<u>\$ 8,189,420</u>	

Dashboard

HOOVER CITY BOARD OF EDUCATION MONTHLY SUMMARY REPORT FY 2024 - October

	General Fund				Special Revenue Funds			
	2023-2024 Budget	Year To Date Actual	%	Oct 31 Prior Year	2023-2024 Budget	Year To Date Actual	%	Oct 31 Prior Year
Operations								
Revenue Summary	194,172,956	8,147,134	4.20%	6,541,676	20,178,158	2,138,904	10.60%	1,607,811
Expenditure Summary	177,627,948	13,571,320	7.64%	12,491,131	25,572,009	2,162,693	8.46%	2,050,014
Other Sources/(Uses)	(24,321,633)	(2,116,921)		(2,484,513)	4,661,003	2,076,035		2,458,244
Total Operations	(7,776,626)	(7,541,107)		(8,433,968)	(732,848)	2,052,247		2,016,041
Assets	<u>Current</u>	<u>Prior Year</u>		<u>Difference</u>	<u>Current</u>	<u>Prior Year</u>		<u>Difference</u>
Cash & Investments	127,860,072	115,597,092		12,262,980	9,066,807	8,375,015		691,792
Other Assets	1,229,430	552,634		676,796	2,190,195	2,641,061		(450,866)
Total Assets	129,089,502	116,149,726		12,939,776	11,257,002	11,016,076		240,926
Liabilities	14,021,647	11,478,150		2,543,497	1,228,498	1,229,154		(656)
Fund Equity								
Reserved	1,284,679	96,756		1,187,923	502,917	591,396		(88,479)
Unreserved	113,783,175	104,574,820		9,208,355	9,525,587	9,195,526		330,061
Total Fund Equity	115,067,854	104,671,576		10,396,278	10,028,504	9,786,922		241,582
Total Liabilities & Equity	129,089,502	116,149,726		12,939,776	11,257,002	11,016,076		240,926
General Fund One Month's Reserve Summary								
<u>October</u>								
Current Month's Reserve	7.77							
Budgeted Expenditures for 1 Month	\$	14,802,329						
Ending Fund Balance at 10/31	\$	115,067,854						
Over (Under) 1 Month's Reserve	\$	100,265,525						

Please don't hesitate to contact me if you have any questions.

Michele McCay

205.439.1012 W; 205.540.8047 C

mmccay@hoover.k12.al.us

Board Narrative



HOOVER CITY BOARD OF EDUCATION

To: Dr. Kevin Maddox, Superintendent
From: Michele McCay, CSFO
Date: December 11, 2023
Subj: FY24 October Financial Report

Included in your packet is the summary and general-purpose financial statements for the month ended October 31, 2023.

For fiscal year 2024, 4.2% of budget revenue has been received for the month ended October 31, 2023. This may seem low so keep in mind Hoover City Schools will not recognize October property tax collections until November.

The results of operations represent one month of activity; accordingly, we would anticipate having spent approximately 8.3% of the budget for recurring expenditures. At this time, general fund expenditures are 7.64% of the budget. For the one month of activity, the current month's reserve is 7.77. This will increase as ad valorem tax collections are received.

In October, we saw an increase in the purchase of instructional materials at the local schools due to the state allocation of classroom instructional support funds and local allocation of principal discretionary funds as well as the payment of our property insurance premium.

Special Revenue Fund expenditures for one month of activity were \$2.2 million or 8.46% of the budget. The majority of federal funds are expensed during the school year and requests for reimbursement occur a month in arrears.

Capital Projects Update

DATE: 1/09/2024

Good Evening Dr. Maddox and Board Members,

Below is an update on the above projects that are currently underway in the various stages of design, construction or nearing completion.

Fine Arts Center HHS - PCSA

Architect: Lathan Associates

Contractor: Blalock Building Co.

Summary:

The contractor is working on grading the site to prepare it for asphalt, curbs are 50% complete and construction fencing has been removed and utility sewer and water connections have been made. On the interior of the building they are working on lighting installation, clouds, painting, wall finishes etc. Project is moving fast and we are still anticipating that this will be substantially completed in February 2024

A blue-tinted photograph of a chalkboard. In the foreground, several pieces of white chalk are scattered on the ledge. The background shows faint, blurry writing on the chalkboard, including the word 'CASH' and some numbers. The overall image has a soft, out-of-focus quality.

Original Budget

Belief Statement

We believe academic excellence is worth the investment and the commitment of financial resources.

We believe in transparency, accountability and fiscal responsibility.

Purpose of Presenting Budget to Public

- Accountability
- Provide a Forum for Community Input
- Foster Community Support for the School System
- Share the District's Strategic/Long-term Plan

Budget Process

- The budgeting process begins in the Spring with school and department staff meetings.
- Each principal meets with a team of district administrators to collaboratively determine staffing for the upcoming school year.
- Staffing is generally completed by late-April, accordingly approximately 88% of the General Fund budget is determined at this time.
- Principals and District Administrators submit a budget for non-payroll expenditures for their respective schools and departments.
- Budgets for Federal Programs are completed late summer as funding information becomes available.

Budget Process

- The budget provides an overall plan for the use of financial resources that will best serve the needs of the current student body.
- The annual budget is determined using an analytical, strategic estimate of projected revenues and expenditures.
- There are many variables that can impact a budget, such as changes in enrollment, new construction, swings in retail activity and unfunded legislative mandates.
- This budget is a formal statement of today's *estimated* income and expenses based on future plans and objectives.

Facts

- Earned units remained the same
- Classroom Instructional Support Funds increased for student materials
- Fleet Renewal remains underfunded
- Nurses remain underfunded
- Reading Coaches remain unfunded
- Saw an increase in salaries and benefits with a 2% legislative raise and an additional year of experience
- Saw an increase in the cost of retirement
- Saw a decrease in the state unemployment tax
- COVID relief funds will be expended by September 30, 2024
- Debt service payment remained the same

Assumptions

- Anticipate an 8.1% increase in water and 5.3% increase in sewer rates
- Project a 1% increase in county ad valorem property tax receipts
- Project a 20% increase in the cost of food and processing supplies for CNP
- Project an 18% increase in custodial and maintenance supplies
- Project a 13% decrease in the price of diesel
- Project a 10% decline in sales tax revenue
- Anticipate \$5M appropriation from the City of Hoover based on the Mayor's promise to continue his support of the Hoover City School System

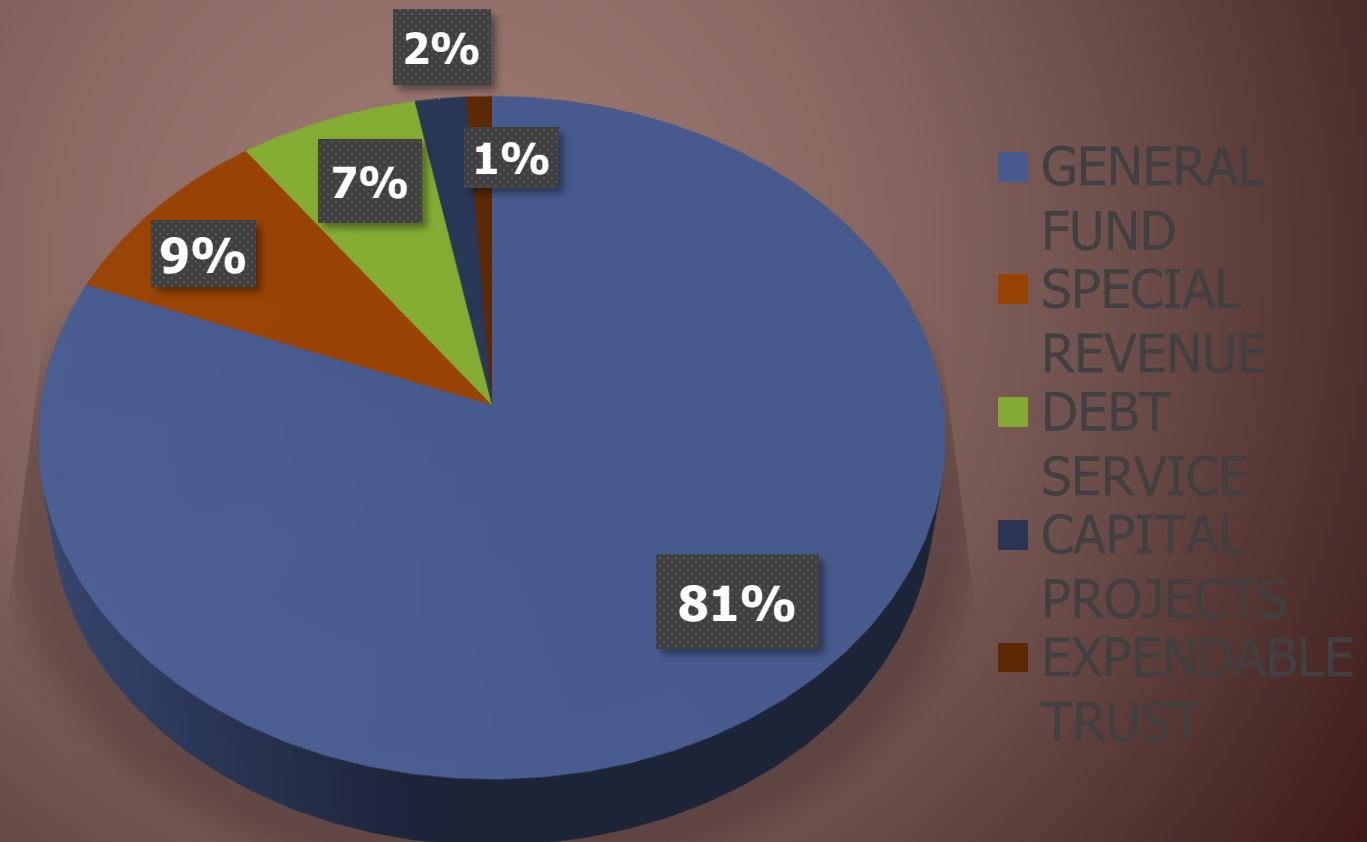
Concerns

- Stable student enrollment district-wide
- Special education funding not enough to meet the needs of students with disabilities
- Continued increase in our Maintenance of Effort
- Attracting and retaining highly qualified teachers
- Federal funding decreasing; student needs increasing
- Projected inflation on revenue stream
- Continued residential growth

Total Anticipated Revenues for FY21

General Fund	\$157,110,520
Special Revenue Fund	\$17,155,900
Debt Service Fund	\$12,896,047
Capital Projects Fund	\$3,979,071
Fiduciary Expendable Trust Fund	\$2,341,035
Total	\$193,482,573

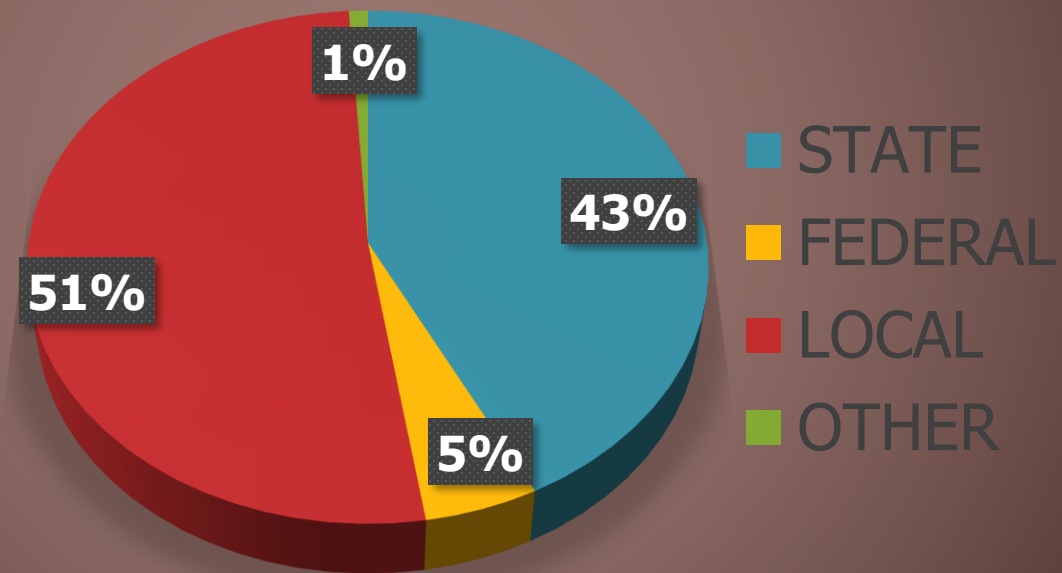
Total Anticipated Revenues for FY21



Total Anticipated Revenues for FY21 by Source

State	\$82,814,511
Federal	\$10,381,871
Local	\$100,122,991
Other	\$163,200
Total	\$193,482,573

Total Anticipated Revenues for FY 21 by Source



General Fund

Major Revenue Sources for FY21

Foundation (State & Local Match)	\$ 84,401,274
Local	\$62,075,036
Transportation Operations	\$6,014,502
Advancement & Technology	\$3,350,000
ARI (Alabama Reading Initiative)	\$581,691
OSR Pre-K Program	\$539,328
English as a Second Language	\$331,038

General Fund

Anticipated FY21 Local Revenues

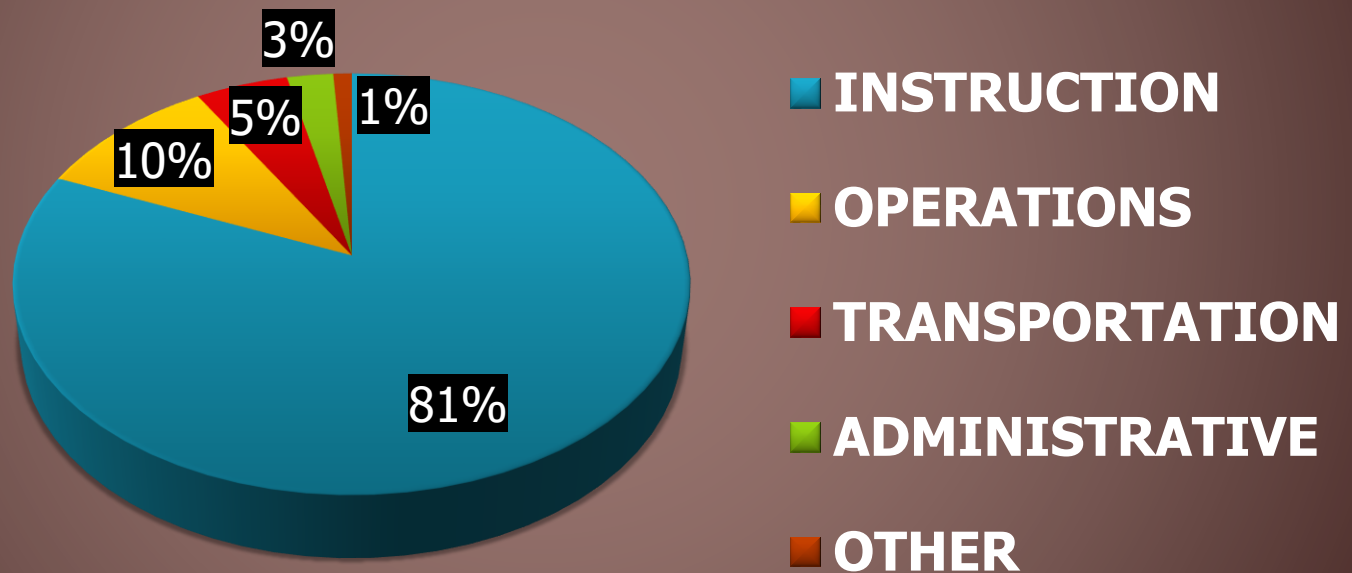
Jefferson County (Total 22.1 Mills)	\$12,400,000
Shelby County (Total 22 Mills)	\$5,802,000
Hoover City (24 Mills)	\$45,174,000
Medicaid Reimbursement	\$400,000
County Commission Appropriation	\$1,910,000
Interest Revenue	\$950,000
City Council	\$5,000,000
County Sales Tax	\$1,340,000

General Fund Proposed FY21 Expenditures

Instruction/Instructional Support	\$126,042,156
Operations/Maintenance	\$16,342,426
Transportation	\$7,501,019
Capital Outlay	\$250,000
Administrative	\$5,219,239
Other	\$1,351,253
Total	\$156,706,093

Salaries & Benefits = 88% of Budgeted Expenditures

General Fund Proposed FY21 Expenditures



General Fund Supplements

Proposed FY21 Expenditures	
Athletic Supplements	\$1,385,296
Other Extra-Curricular Supplements	\$1,361,200
Total	\$2,746,496

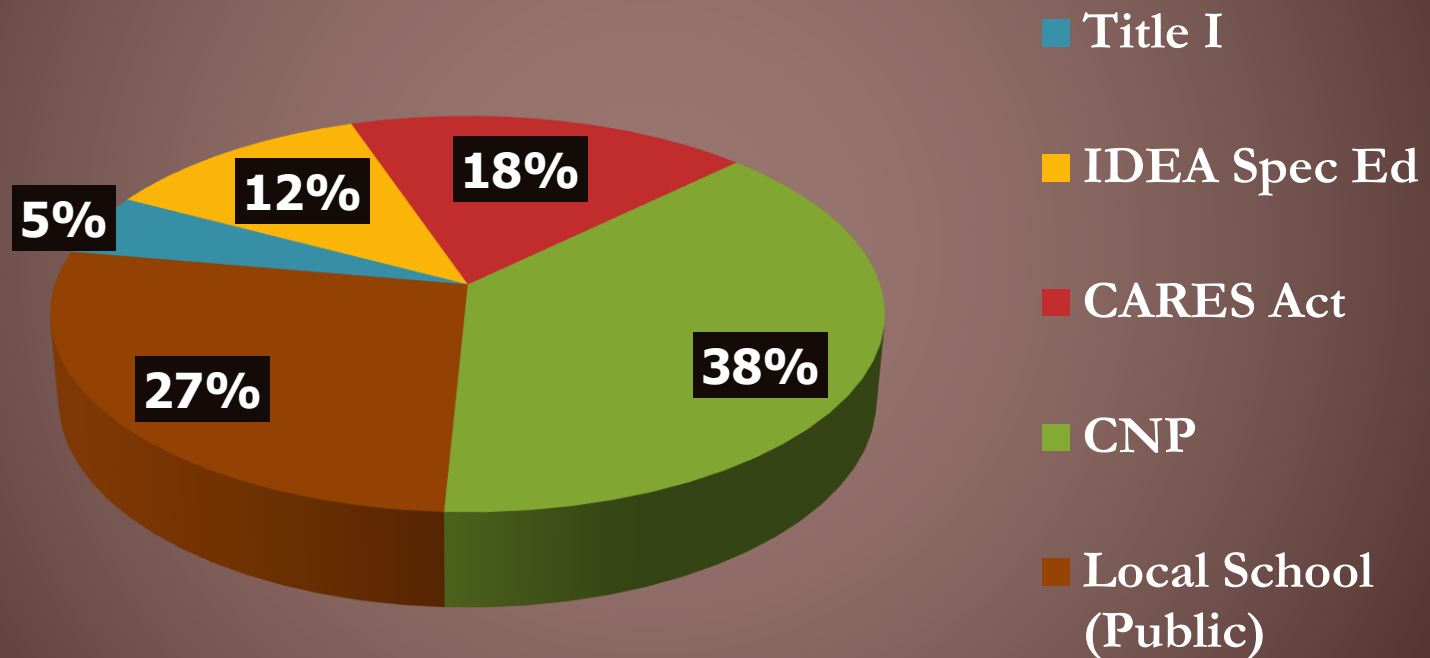
Special Revenue Fund

Major Revenue Sources for FY21

Title I	\$1,069,613
IDEA, Special Education	\$2,600,384
Child Nutrition Program	\$7,891,215
Local School (Public Funds)	\$5,801,088
CARES Act	\$3,817,028

Special Revenue Fund

Major Revenue Sources for FY21



Special Revenue Fund

Title I

Proposed FY21 Expenditures	
Salaries and Benefits	\$1,052,872
Materials & Supplies	\$116,741
Total	\$1,169,613

Special Revenue Fund

IDEA, Special Education

Proposed FY21 Expenditures	
Salaries and Benefits	\$2,173,838
Purchased Services	\$360,600
Materials & Supplies	\$65,946
Total	\$2,600,384

Special Education Maintenance of Effort

Year	Child Count	Per Capita Expenditure	Total
FY14	1079	\$5,674	\$6,122,246
FY15	1102	\$9,667	\$10,653,034
FY16	1160	\$9,528	\$11,052,480
FY17	1213	\$9,338	\$11,326,994
FY18	1291	\$10,186	\$13,150,126
FY19	1316	\$10,955	\$14,416,780
FY20 Projected	1397	\$11,003	\$15,371,191
FY21 Projected	1440	\$11,813	\$17,010,720

Child Nutrition Program

Free & Reduced Lunch Participation

FY14	FY15	FY 16	FY 17	FY 18	FY19	FY20
3,883	3,470	3,472	3,645	3,626	3,639	3,335

CARES Act

One-Time Revenue Sources for FY21

Elementary & Secondary School Emergency Relief Fund (ESSER)	\$866,069
Governor's Emergency Education Relief Fund (GEER)	\$811,376
Coronavirus Relief Fund (CRF) Health & Wellness Grant Program	\$1,060,563
Coronavirus Relief Fund (CRF) Remote Learning Devices	\$1,515,089

CARES Act ESSER Fund Proposed Expenditures

Instructional Materials	\$73,500
Tuition-Free High School Credit Recovery	\$120,000
Tutoring (Reading) Services for K-3	\$75,000
Extended School Year	\$95,000
Mental Services & Support	\$170,000
Health Supplies & Personal Protective Equipment	\$169,669
Cleaning Supplies & Equipment	\$134,900
Private School Set-Aside	\$28,000

CARES Act

GEER Fund Proposed Expenditures

School Bus Wi-Fi	\$27,541
Instructional Materials	\$145,000
Instructional Software	\$454,000
Summer Reading Camp	\$156,600
Private School Set-Aside	\$28,235

CARES Act

CRF Health & Wellness Grant Program

Salaries & Benefits of Healthcare Professionals/Aides	\$965,563
Healthroom Improvements	\$25,000
Nurses/Healthroom Supplies	\$25,000
Isolation Area	\$20,000
Screening Equipment	\$10,000
Bus Modifications	\$15,000

CARES Act

CRF Remote Learning Devices

Chromebooks	\$1,276,020
WiFi	\$7,770
MiFi	\$6,800
Document Cameras	\$3,625
Instructional Software	\$205,775
Professional Development	\$15,099

Debt Service Fund

Principal & Interest Payments for FY21

Debt	Principal	Interest	Total Payments FY21	Remaining Balance 9-30-2021	Matures
Series 2017 (Refunded 2005)	45,000	340,552	385,552	14,720,000	February 2027
Series 2019 (Refunded 2010)	215,000	4,072,745	4,287,745	107,070,000	February 2040
Series 2012	6,680,000	1,540,750	8,220,750	29,525,000	February 2025
TOTAL	\$6,940,000	\$5,954,047	\$12,894,047	\$151,315,000	

Capital Projects Fund

SDE Allocation for FY21

Fleet Renewal	\$ 549,462
Capital Outlay	\$3,429,609
Total	\$3,979,071

Capital Projects Plan

Berry Middle School Classroom Addition (Continuing FY20 Project)		\$6,654,000
Old Bluff Park School Renovation (Continuing FY20 Project)		\$2,100,000
Window Replacements (Continuing FY20 Project) \$11,034,000	←	\$320,000
HVAC Controls Upgrade (Continuing FY20 Project)		\$1,960,000
HVAC Chiller Replacements*		\$1,550,000
Flooring Projects* \$3,882,042	←	\$452,580
PA System Upgrades (Elementary Schools)*		\$280,000
Fleet Renewal*		\$1,599,462
Bathroom Upgrades		\$2,000,000
Door Hardware Projects		\$500,000
Miscellaneous Projects		\$850,000
TOTAL		\$18,266,042

158 - Hoover City Schools

		GOVERNMENTAL	RESTRICTED	FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$78,835,440.00	\$0.00	\$0.00	\$3,979,071.00	\$0.00	\$82,814,511.00
Federal Sources	\$0.00	\$10,381,871.00	\$0.00	\$0.00	\$0.00	\$10,381,871.00
Local Sources	\$78,121,080.00	\$6,764,829.25	\$12,896,047.00	\$0.00	\$2,341,035.00	\$100,122,991.25
Other Sources	\$154,000.00	\$9,200.00	\$0.00	\$0.00	\$0.00	\$163,200.00
Total Revenues:	\$157,110,520.00	\$17,155,900.25	\$12,896,047.00	\$3,979,071.00	\$2,341,035.00	\$193,482,573.25
Expenditures						
Instructional Services	\$101,260,135.65	\$8,502,673.75	\$0.00	\$0.00	\$480,240.00	\$110,243,049.40
Instructional Support Services	\$24,782,020.40	\$3,253,037.82	\$0.00	\$0.00	\$511,390.00	\$28,546,448.22
Operation & Maintenance Services	\$16,342,426.01	\$78,027.40	\$0.00	\$330,000.00	\$0.00	\$16,750,453.41
Auxiliary Services	\$7,501,018.50	\$8,753,465.89	\$0.00	\$1,599,462.00	\$70,200.00	\$17,924,146.39
General Administrative Services	\$5,219,238.96	\$257,549.54	\$0.00	\$0.00	\$0.00	\$5,476,788.50
Capital Outlay	\$250,000.00	\$0.00	\$0.00	\$16,336,580.00	\$0.00	\$16,586,580.00
Debt Service	\$0.00	\$0.00	\$12,896,047.00	\$0.00	\$0.00	\$12,896,047.00
Other Expenditures	\$1,351,253.14	\$599,314.94	\$0.00	\$0.00	\$699,095.00	\$2,649,663.08
Total Expenditures:	\$156,706,092.66	\$21,444,069.34	\$12,896,047.00	\$18,266,042.00	\$1,760,925.00	\$211,073,176.00
Other Fund Sources (Uses)						
Other Fund Sources:	\$1,289,535.98	\$4,776,815.74	\$0.00	\$8,994,391.00	\$0.00	\$15,060,742.72
Other Fund Uses:	\$13,671,206.74	\$576,097.66	\$0.00	\$0.00	\$64,300.00	\$14,311,604.40
Total Other Fund Sources (Uses):	(\$12,381,670.76)	\$4,200,718.08	\$0.00	\$8,994,391.00	(\$64,300.00)	\$749,138.32
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$11,977,243.42)	(\$87,451.01)	\$0.00	(\$5,292,580.00)	\$515,810.00	(\$16,841,464.43)
Beginning Fund Balance - October 1:	\$106,375,562.00	\$2,088,514.35	\$93,272.38	\$5,292,580.00	\$37,326.00	\$113,887,254.73
Ending Fund Balance - September 30:	\$94,398,318.58	\$2,001,063.34	\$93,272.38	\$0.00	\$553,136.00	\$97,045,790.30

BREAKDOWN OF FY21 BUDGET

	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPTIAL PROJECTS	EXPENDABL E TRUST	TOTAL
REVENUES	\$157,110,520	\$17,155,900	\$12,896,047	\$3,979,071	\$2,341,035	\$193,482,573
EXPENDITURES	\$156,706,093	\$21,444,069	\$12,896,047	\$18,266,042	\$1,760,925	\$211,073,176
OTHER FUND SOURCES OR (USES)	(\$12,381,671)	\$4,200,718	\$0	\$8,994,391	(\$64,300)	\$749,138
EXCESS REVENUES & SOURCES OVER (UNDER) EXPENDITURES	(\$11,977,244)	(\$87,451)	\$0.00	(\$5,292,580)	\$515,810	(\$16,841,465)

FUND BALANCE

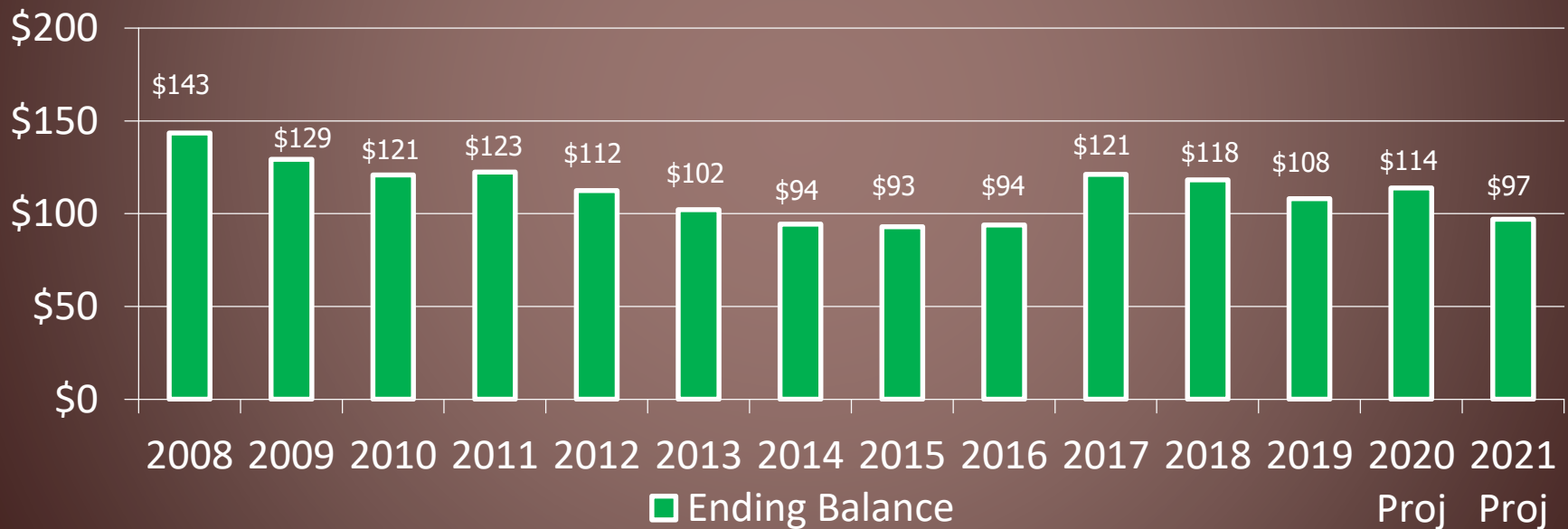
Proposed FY21 Ending Fund Balance

	GENERAL FUND	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST	TOTAL
PROJECTED BEGINNING FUND BALANCE October 1, 2020	\$106,375,562	\$2,088,514	\$93,273	\$5,292,580	\$37,326	\$113,887,255
PROPOSED ENDING FUND BALANCE SEPTEMBER 30, 2021	\$94,398,318	\$2,001,063	\$93,273	\$0.00	\$553,136	\$97,045,790

Fund Balance

(\$ in Millions)

Ending Balance



Learning for Life

HOW DID WE GET HERE?

Funds for Capital Outlay Received FY20	(\$14,916,042)
Decrease Projected CNP Revenue	(\$1,353,129)
Decrease Projected Local School Revenue	(\$572,293)
Excess Revenues & Sources Over (Under) Expenditures	(\$16,841,464)

Key Notes to Remember

- The timing of revenues and expenditures has a huge impact on how the financial statement looks from one year to the next
- The economy drives our revenue stream
- Salaries and benefits are a reflection of the degrees held and years of experience employee's bring to Hoover City Schools
- We have not expensed more than we are taking in
- We are using our savings (rainy day fund) for major capital projects
- The district has not incurred additional debt since 2007

Looking Ahead...

- Discourage unfunded & partially funded mandates during legislative sessions
- Share with legislative leaders the importance of keeping public funds in public schools
- Share with legislative and SDE leaders the increasing costs associated with mental health and special education programs
- Share with legislative and SDE leaders the difficulty recruiting and retaining highly qualified employees in their professions
- Encourage allocations for nurses based on enrollment and custodians based on size of facility
- Encourage legislative leaders to fund an Assistant Principal in every school
- Continue discussions regarding the Lid Bill
- Encourage submission of the free and reduced lunch application for all eligible students
- Seek grant opportunities when appropriate
- Review sustainable staffing model

A blue-tinted photograph of a chalkboard. In the foreground, several pieces of white chalk are scattered on the ledge of the board. The background shows faint, illegible writing on the chalkboard surface.

Budget Amendment

FY20 Budget Amendments

- Adjust Budget to Actual FY19 Fund Balance

Original FY20 Budget

		RESTRICTED				EXHIBIT B-I-A
		GOVERNMENTAL			FIDUCIARY	
FUND TYPES		SPECIAL	DEBT	CAPITAL	EXPENDABLE	TOTAL
DESCRIPTION	GENERAL	REVENUE	SERVICE	PROJECTS	TRUST	(Memo Only)
-----	-----	-----	-----	-----	-----	-----
REVENUES						
STATE REVENUES	80,252,526.00	0.00	0.00	3,874,977.00	0.00	84,127,503.00
FEDERAL REVENUES	0.00	7,043,985.68	0.00	0.00	0.00	7,043,985.68
LOCAL REVENUES	72,524,118.48	9,525,034.14	13,320,109.00	0.00	2,745,355.00	98,114,616.62
OTHER REVENUES	55,000.00	11,500.00	0.00	0.00	0.00	66,500.00
TOTAL REVENUES	152,831,644.48	16,580,519.82	13,320,109.00	3,874,977.00	2,745,355.00	189,352,605.30
EXPENDITURES:						
INSTRUCTIONAL SERVICES	93,799,501.74	7,069,125.61	0.00	0.00	509,135.00	101,377,762.35
INSTRUCTIONAL SUPPORT SERVICES	24,796,774.68	2,142,093.13	0.00	0.00	535,805.00	27,474,672.81
OPERATIONS & MAINTENANCE	16,711,009.14	89,080.24	0.00	85,000.00	11,000.00	16,896,089.38
AUXILIARY SERVICES	7,556,004.64	9,934,377.80	0.00	819,753.00	54,118.00	18,364,253.44
GENERAL ADMINISTRATIVE SERVICES	4,309,649.26	179,615.46	0.00	0.00	0.00	4,489,264.72
CAPITAL OUTLAY	4,505,165.00	0.00	0.00	15,461,500.00	0.00	19,966,665.00
DEBT SERVICES	0.00	0.00	13,320,109.00	0.00	0.00	13,320,109.00
OTHER EXPENDITURES	1,714,867.71	888,042.71	0.00	0.00	753,016.20	3,355,926.62
TOTAL EXPENDITURES	153,392,972.17	20,302,334.95	13,320,109.00	16,366,253.00	1,863,074.20	205,244,743.32
OTHER FUND SOURCES (USES):						
OTHER FUND SOURCES	1,583,350.34	4,751,392.07	0.00	12,491,276.00	0.00	18,826,018.41
OTHER FUND USES	17,242,668.07	682,790.75	0.00	0.00	70,670.00	17,996,128.82
TOTAL OTHER FUND SOURCES (USES)	(15,659,317.73)	4,068,601.32	0.00	12,491,276.00	(70,670.00)	829,889.59
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(16,220,645.42)	346,786.19	0.00	0.00	811,610.80	(15,062,248.43)
BEGINNING FUND BALANCE - OCT 1	86,380,574.38	9,352,834.75	743,643.35	4,760,202.21	2,279,042.72	103,516,297.41
ENDING FUND BALANCE - OCT 31	70,159,928.96	9,699,620.94	743,643.35	4,760,202.21	3,090,653.52	88,454,048.98

Actual FY19 Fund Balance

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, 2019

158 - Hoover City Schools

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$75,254,250.15	\$0.00	\$0.00	\$3,535,466.00	\$0.00	\$78,789,716.15
Federal Sources	\$1,500.00	\$7,404,267.59	\$0.00	\$0.00	\$0.00	\$7,405,767.59
Local Sources	\$77,770,556.31	\$10,801,936.66	\$11,154,796.25	\$0.00	\$2,972,356.99	\$102,699,646.21
Other Sources	\$621,331.68	\$0.00	\$0.00	\$0.00	\$0.00	\$621,331.68
Total Revenues:	\$153,647,638.14	\$18,206,204.25	\$11,154,796.25	\$3,535,466.00	\$2,972,356.99	\$189,516,461.63
Expenditures						
Instructional Services	\$92,582,010.37	\$8,910,198.94	\$0.00	\$0.00	\$696,646.21	\$102,188,855.52
Instructional Support Services	\$24,709,462.54	\$2,215,766.51	\$0.00	\$0.00	\$554,992.69	\$27,480,221.74
Operation & Maintenance Services	\$16,522,241.96	\$364,437.75	\$0.00	\$191,861.49	\$5,000.02	\$17,083,541.22
Auxiliary Services	\$7,382,430.70	\$9,816,631.74	\$0.00	\$635,743.88	\$54,186.91	\$17,888,993.23
General Administrative Services	\$4,951,155.88	\$134,628.80	\$0.00	\$0.00	\$0.00	\$5,085,784.68
Capital Outlay	\$8,349,616.80	\$0.00	\$0.00	\$7,338,156.11	\$0.00	\$15,687,772.91
Debt Service	\$0.00	\$0.00	\$11,805,167.22	\$0.00	\$0.00	\$11,805,167.22
Other Expenditures	\$874,660.66	\$1,336,928.26	\$0.00	\$0.00	\$922,164.12	\$3,133,753.04
Total Expenditures:	\$155,371,578.91	\$22,778,592.00	\$11,805,167.22	\$8,165,761.48	\$2,232,989.95	\$200,354,089.56
Other Fund Sources (Uses)						
Other Fund Sources:	\$1,826,551.72	\$9,190,730.92	\$0.00	\$0.00	\$131,812.41	\$11,149,095.05
Other Fund Uses:	\$4,987,102.33	\$4,542,464.85	\$0.00	\$0.00	\$981,276.52	\$10,510,843.70
Total Other Fund Sources (Uses):	(\$3,160,550.61)	\$4,648,266.07	\$0.00	\$0.00	(\$849,464.11)	\$638,251.35
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$4,884,491.38)	\$75,878.32	(\$650,370.97)	(\$4,630,295.48)	(\$110,097.07)	(\$10,199,376.58)
Beginning Fund Balance - October 1:	\$102,474,556.97	\$8,659,952.45	\$743,643.35	\$4,760,202.21	\$1,565,895.72	\$118,204,250.70
Ending Fund Balance - September 30:	\$97,590,065.59	\$8,735,830.77	\$93,272.38	\$129,906.73	\$1,455,798.65	\$108,004,874.12

FY20 Budget Amendments

- Adjust Budget to Actual FY19 Fund Balance
- Add Carryover of FY19 Federal Funds

Carryover of FY19 Federal Funds

Title I	\$18,410
Title II, Teacher Training	\$42,625
Title III, English Language Acquisition	\$98,734
Title IV, Student Support and Academic Enrichment	\$21,152
Total	\$180,921

FY20 Budget Amendments

- Adjust Budget to Actual FY19 Fund Balance
- Add Carryover of FY19 Federal Funds
- Add National Board Certified Teacher Supplements
- Add Additional Federal and State Allocations

Change in the FY20 Projected Fund Balance

Projected FY20 Fund Balance (ORIGINAL BUDGET)	\$88,454,049
Adjustment for FY19 Actual Fund Balance	\$4,488,579
Carryover of FY19 Federal Funds	\$180,921
Carryover Expenditures	(\$180,921)
National Board Certified Teacher Supplements	\$732,000
National Board Certified Teacher Salaries and Benefits	(\$732,000)
State Funds Allocated After Budget Deadline	\$56,422
Expenditures of Additional State Funds	(\$61,681)
Federal Funds Allocated After Budget Deadline	\$48,484
Expenditures of Additional Federal Funds	(\$48,484)
Projected FY20 Fund Balance (AMENDED BUDGET)	\$92,937,369

FY20 AMENDED BUDGET

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Budget System
Combined Budget for Revenues, Expenditures, and Changes in Fund Balances
Governmental and Expendable Trust Funds
Fiscal Year 2020, Fiscal Period 08**

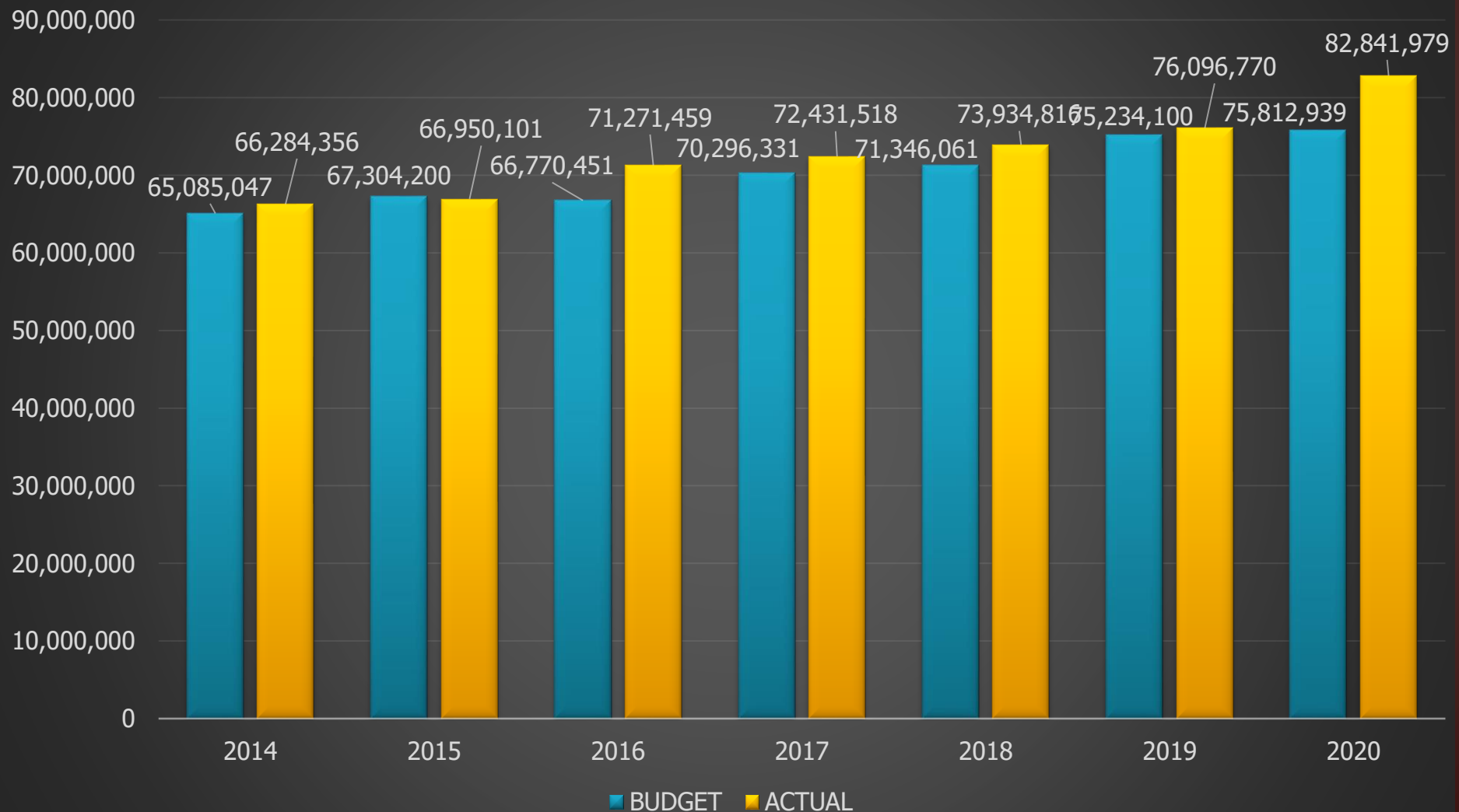
158 - Hoover City Schools

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$81,040,948.91	\$0.00	\$0.00	\$3,874,977.00	\$0.00	\$84,915,925.91
Federal Sources	\$0.00	\$7,231,839.54	\$0.00	\$0.00	\$0.00	\$7,231,839.54
Local Sources	\$72,524,118.48	\$9,525,034.14	\$13,320,109.00	\$0.00	\$2,745,355.00	\$98,114,616.62
Other Sources	\$55,000.00	\$11,500.00	\$0.00	\$0.00	\$0.00	\$66,500.00
Total Revenues:	\$153,620,067.39	\$16,768,373.68	\$13,320,109.00	\$3,874,977.00	\$2,745,355.00	\$190,328,882.07
Expenditures						
Instructional Services	\$94,609,594.74	\$7,096,268.80	\$0.00	\$0.00	\$509,135.00	\$102,214,998.54
Instructional Support Services	\$24,843,361.32	\$2,258,526.10	\$0.00	\$0.00	\$535,805.00	\$27,637,692.42
Operation & Maintenance Services	\$15,946,009.14	\$110,232.74	\$0.00	\$585,000.00	\$11,000.00	\$16,652,241.88
Auxiliary Services	\$7,556,004.64	\$9,881,369.27	\$0.00	\$819,753.00	\$54,118.00	\$18,311,244.91
General Administrative Services	\$4,306,649.26	\$180,754.66	\$0.00	\$0.00	\$0.00	\$4,487,403.92
Capital Outlay	\$4,505,165.00	\$0.00	\$0.00	\$15,726,500.00	\$0.00	\$20,231,665.00
Debt Service	\$0.00	\$0.00	\$13,320,109.00	\$0.00	\$0.00	\$13,320,109.00
Other Expenditures	\$1,714,867.71	\$844,528.71	\$0.00	\$0.00	\$753,016.20	\$3,312,412.62
Total Expenditures:	\$153,481,651.81	\$20,371,680.28	\$13,320,109.00	\$17,131,253.00	\$1,863,074.20	\$206,167,768.29
Other Fund Sources (Uses)						
Other Fund Sources:	\$1,528,890.23	\$4,881,512.07	\$0.00	\$13,126,369.27	\$0.00	\$19,536,771.57
Other Fund Uses:	\$17,881,809.76	\$812,910.75	\$0.00	\$0.00	\$70,670.00	\$18,765,390.51
Total Other Fund Sources (Uses):	(\$16,352,919.53)	\$4,068,601.32	\$0.00	\$13,126,369.27	(\$70,670.00)	\$771,381.06
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	(\$16,214,503.95)	\$465,294.72	\$0.00	(\$129,906.73)	\$811,610.80	(\$15,067,505.16)
Beginning Fund Balance - October 1:	\$97,590,065.59	\$8,735,830.67	\$93,272.38	\$129,906.73	\$1,455,798.65	\$108,004,874.02
Ending Fund Balance - September 30:	\$81,375,561.64	\$9,201,125.39	\$93,272.38	\$0.00	\$2,267,409.45	\$92,937,368.86

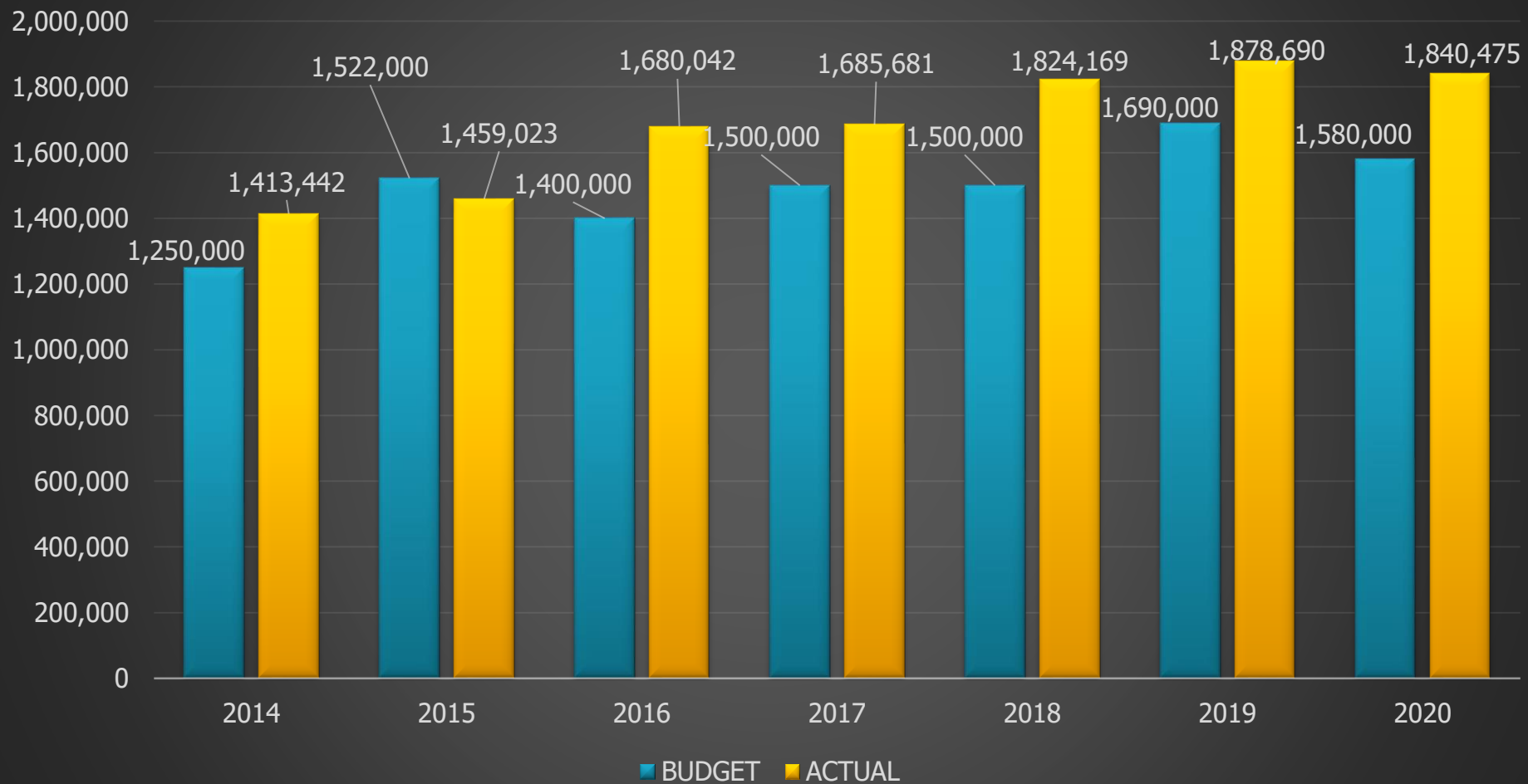
A chalkboard with faint whiteboard markings and several pieces of chalk resting on the ledge.

Year-End Financials

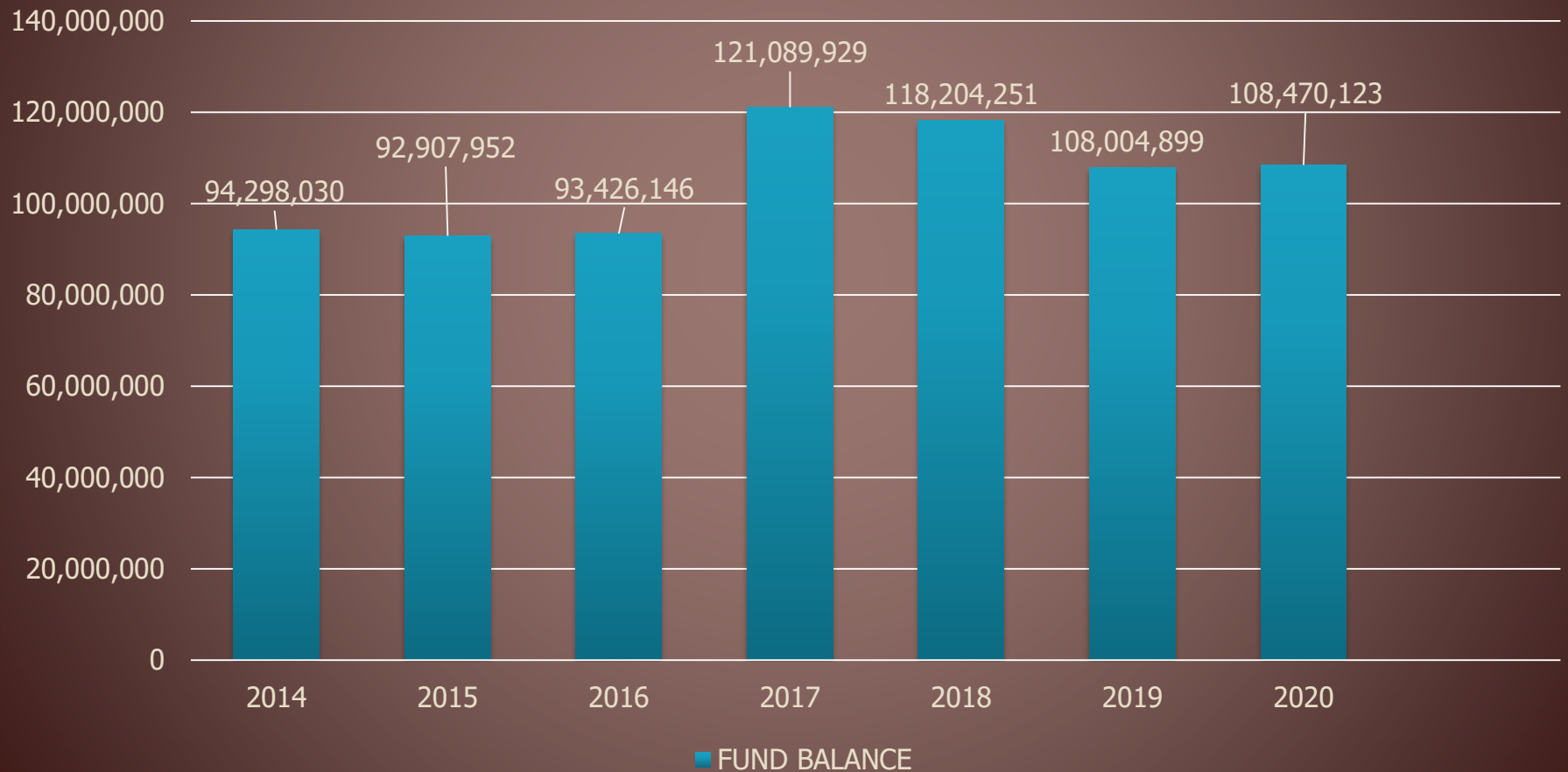
Ad Valorem Tax Receipts



Sales Tax Receipts



Fund Balance



Fiscal Year End 2020

Exhibit F-II-A

**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, 2020**

158 - Hoover City Schools

	GOVERNMENTAL			FIDUCIARY		
	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$75,481,234.52	\$0.00	\$0.00	\$7,207,557.00	\$0.00	\$82,688,791.52
Federal Sources	\$1,320.00	\$9,334,153.33	\$0.00	\$0.00	\$0.00	\$9,335,473.33
Local Sources	\$82,550,126.55	\$6,601,933.48	\$12,849,741.28	\$0.00	\$2,179,861.57	\$104,181,662.88
Other Sources	\$347,057.16	\$0.00	\$953.90	\$0.00	\$0.00	\$348,011.06
Total Revenues:	\$158,379,738.23	\$15,936,086.81	\$12,850,695.18	\$7,207,557.00	\$2,179,861.57	\$196,553,938.79
Expenditures						
Instructional Services	\$96,841,858.86	\$9,475,336.16	\$0.00	\$0.00	\$533,762.67	\$106,850,957.69
Instructional Support Services	\$24,073,729.04	\$2,495,938.36	\$0.00	\$0.00	\$421,684.68	\$26,991,352.08
Operation & Maintenance Services	\$16,340,676.57	\$457,851.21	\$0.00	\$273,081.47	\$2,000.00	\$17,073,609.25
Auxiliary Services	\$7,619,921.59	\$4,643,369.06	\$0.00	\$1,360,908.00	\$23,166.08	\$13,647,364.73
General Administrative Services	\$5,010,302.77	\$175,728.89	\$0.00	\$0.00	\$0.00	\$5,186,031.66
Capital Outlay	\$15,567.50	\$0.00	\$0.00	\$7,226,624.79	\$0.00	\$7,242,192.29
Debt Service	\$0.00	\$0.00	\$12,943,967.56	\$0.00	\$0.00	\$12,943,967.56
Other Expenditures	\$1,329,602.41	\$4,927,929.04	\$0.00	\$0.00	\$647,453.54	\$6,904,984.99
Total Expenditures:	\$151,231,658.74	\$22,176,152.72	\$12,943,967.56	\$8,860,614.26	\$1,628,066.97	\$196,840,460.25
Other Fund Sources (Uses)						
Other Fund Sources:	\$1,620,737.89	\$9,718,905.51	\$0.00	\$2,518,790.94	\$178,024.97	\$14,036,459.31
Other Fund Uses:	\$7,515,873.46	\$4,919,994.91	\$0.00	\$0.00	\$848,845.56	\$13,284,713.93
Total Other Fund Sources (Uses):	(\$5,895,135.57)	\$4,798,910.60	\$0.00	\$2,518,790.94	(\$670,820.59)	\$751,745.38
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$1,252,943.92	(\$1,441,155.31)	(\$93,272.38)	\$865,733.68	(\$119,025.99)	\$465,223.92
Beginning Fund Balance - October 1:	\$94,884,772.74	\$7,034,105.39	\$93,272.38	\$4,536,614.68	\$1,456,133.65	\$108,004,898.84
Ending Fund Balance - September 30:	\$96,137,716.66	\$5,592,950.08	\$0.00	\$5,402,348.36	\$1,337,107.66	\$108,470,122.76

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

2020 Capital Expenditures

Category	Expenditure
New School Buses	\$1,360,908
HHS Band Room Expansion	\$191,380
Riverchase Career Connection Center	\$401,544
HVAC Projects	\$1,703,962
Berry Middle School Additional Classrooms	\$2,851,656
South Shades Crest Playground	\$182,320
Spain Park Bleacher Replacement	\$231,000
Old Bluff Park Demolition and Renovation	\$168,047
Hoover High Partial Roof Replacement	\$1,563,346
Miscellaneous Projects	\$206,451
Total Capital Outlay	\$8,860,614

Special Revenue IDEA - PART B

FY20 Financial Activity	Federal Funds	State Funds	Local Funds	Total
Revenue	\$2,452,597	\$7,021,622	\$0	\$9,474,219
Total Revenue	\$2,452,597	\$7,021,622	\$0	\$9,474,219
Salaries and Fringes ¹	\$2,156,173	\$6,127,442	\$4,873,213	\$13,156,828
Professional Services ²	\$18,980	\$0	\$2,950,246	\$2,969,226
Professional Development/Training	\$3,440	\$0	\$13,253	\$16,693
Classroom Materials, Supplies & Equipment	\$108,300	\$0	\$19,825	\$128,125
Transportation ³	\$165,704	\$832,482	\$675,561	\$1,673,747
Nursing	\$0	\$61,698	\$226,903	\$288,601
Total Expenditures	\$2,452,597	\$7,021,622	\$8,759,001	\$18,233,220



Miscellaneous Reports

The background of the slide is a photograph of a chalkboard. The chalkboard is slightly out of focus, showing faint white chalk markings. On the left side, there is a large 'X' and some illegible text. In the center, there are some mathematical symbols, including what looks like a sigma symbol and some numbers. On the right side, there is a large 'C' and some other markings. Several pieces of white chalk are resting on the wooden ledge of the chalkboard. The overall color of the image is a muted blue-grey.

Tax Revenue Update

Local Tax Receipt Analysis

HOOVER CITY BOARD OF EDUCATION Analysis of Local Tax Receipts					
	February 2016	February 2017	February 2018	February 2019	February 2020
Property Tax					
24M Shelby (City of Hoover)	12,798,956.52	13,336,480.98	13,788,874.28	14,431,326.86	14,851,505.91
24M Jefferson (City of Hoover)	22,279,183.16	22,904,154.41	23,424,477.89	24,166,016.11	26,813,837.35
8.2M Jefferson (Jefferson County)	6,759,619.78	6,869,341.99	7,169,622.74	7,397,500.21	8,348,183.13
13.9M Jefferson (Jefferson County)	12,819,064.91	13,177,488.34	13,472,954.80	13,903,209.95	15,638,964.56
6M Shelby (Shelby County)	3,140,302.84	3,182,062.77	3,335,319.83	3,486,826.45	3,641,133.47
16M Shelby (Shelby County)	4,746,749.81	4,887,786.78	5,034,956.81	5,233,822.12	5,063,544.60
	62,543,877.02	64,357,315.27	66,226,206.35	68,618,701.70	74,357,169.02
Auto Tax					
24M Shelby (City of Hoover)	629,001.43	538,880.96	515,966.61	498,805.37	530,923.16
24M Jefferson (City of Hoover)	859,448.61	892,870.20	827,023.37	809,842.00	832,381.20
8.2M Jefferson (Jefferson County)	328,719.88	340,080.43	324,336.52	336,771.47	347,106.74
13.9M Jefferson (Jefferson County)	510,709.62	530,543.36	491,420.58	481,072.96	494,457.99
6M Shelby (Shelby County)	158,905.72	136,138.46	130,349.52	126,013.80	134,127.42
16M Shelby (Shelby County)	296,476.18	303,943.42	300,207.63	294,455.24	278,068.11
	2,783,261.44	2,742,456.83	2,589,304.23	2,546,960.84	2,617,064.62
Sales Tax					
Shelby County	695,290.52	680,942.67	738,281.28	775,677.93	761,032.14
We have received 99.73% of our local tax receipts. Actual receipts to date \$77,188,662.67. FY20 Budget \$77,392,939.					

Schedule of Local Ad Valorem Taxes by Authorization

HOOVER CITY BOARD OF EDUCATION SCHOOL TAX INFORMATION

Jefferson County ¹ ²

<u>Tax Rate</u>	<u>Where Levied</u>	<u>Legal Source</u>	<u>Date of Expiration</u>	<u>Last Date of Collection</u>	<u>Date Voted</u>	<u>Debt Secured</u>
0.7 mills	County	Act 1891-203/Amend 373	No expiration	No expiration	2/7/1891	None
2.1 mills	County	Sec 269/Amends 111 & 373	9/30/2046	10/01/2046	3/7/2017	None
5.4 mills	County	Amends 3 & 373	9/30/2046	10/01/2046	3/7/2017	None
13.9 mills	District	Amends 3 & 373	9/30/2046	10/01/2046	3/7/2017	None
1% Sales Tax	County	Act 2015-226	9/15/2042	9/15/2042	N/A	None

Shelby County ³

<u>Tax Rate</u>	<u>Where Levied</u>	<u>Legal Source</u>	<u>Date of Expiration</u>	<u>Last Date of Collection</u>	<u>Date Voted</u>	<u>Debt Secured</u>
1 mill	County	Sec 268	9/30/2041	10/01/2041	2/8/2011	None
10 mills	County	Amends 3 & 373	9/30/2041	10/01/2041	2/8/2011	None
5 mills	County	Amends 202 & 373	9/30/2041	10/01/2041	2/8/2011	None
3 mills	District	Amend 382	9/30/2041	10/01/2041	2/8/2011	None
11 mills	District	Amends 3 & 373	9/30/2041	10/01/2041	2/8/2011	None
1% Sales Tax	County	Act 81-461; Act 96-505	N/A	N/A	N/A	None

City of Hoover

<u>Tax Rate</u>	<u>Where Levied</u>	<u>Legal Source</u>	<u>Date of Expiration</u>	<u>Last Date of Collection</u>	<u>Date Voted</u>	<u>Debt Secured</u>
24 mills	City of Hoover	Sec 216	9/30/2046	10/01/2046	4/27/2010	2012, 2017 and 2019 Warrants

¹ The 13.9 mill district tax is levied in those portions of Jefferson County within the corporate limits of the City of Hoover.

² By local legislative act, the 1% sales tax levied in Jefferson County will expire upon retirement and defeasance of the County's Limited Obligation Refunding Warrants, Series 2017 (the "Series 2017 County Warrants"), which mature on September 15, 2042. The Series 2017 County Warrants are subject to optional redemption on or after March 15, 2027.

³ The 3 mill and 11 mill district taxes are levied in those portions of Shelby County within the corporate limits of the City of Hoover.

A blue-tinted photograph of a chalkboard. The word "CAPITAL" is faintly visible, written in white chalk on the board. Several pieces of white chalk are scattered on the wooden ledge in front of the board. The overall image has a soft, slightly out-of-focus quality.

Capital Plan

Facility Needs and Wishes

Riverchase	Paint	CO-Cap	FY20 Summer
	Replace carpet (media center & music room)	CO-Cap	FY21
	Repair sprinkler	OP-Gen	work order
	Replace door sweeps	OP-Gen	work order
	Paint exterior	CO-Cap	FY22
	Check security cameras	OP-Gen	work order
	Replace lights in gym	OP-Gen	work order
Rocky Ridge	Add heating/cooling reading area	OP-Gen	work order
	Paint	CO-Cap	FY20 Summer
	Add sidewalk bus riders	OP-Gen	FY20 Summer
	Bathroom upgrade	CO-Cap	FY21
	New Classroom Addition (four classrooms)	CO-Cap	Future Consideration
	Replace ceiling tiles	OP-Gen	work order
	Replace carpet (office area & classrooms)	CO-Cap	FY21
South Shades Crest	Playground Upgrade (include self-contained equip)	CO-Cap	FY20 Summer
	Windows - Hardware	OP-Gen	FY20 Summer; work order
	Paint	CO-Cap	FY20 Summer
	Bathroom Upgrade	CO-Cap	FY21
	Replace carpet with LVT in Large Conference & Library	CO-Cap	FY21
	Remove Pole in old Computer Lab	OP-Gen	work order
Central Office	Replace carpet with LVT	CO-Cap	FY21
	Replace chairs conference room	LSA	PTO
CNP	Paint Kitchens (BP, TC, GS, RES, RR, SM, HH)	CO-Cap	FY20 Summer

Items highlighted in yellow to be considered for future capital outlay projects.

OP-Gen = Operations General Fund (SF 6001)

CO-Cap = Capital Outlay (SF 2120)

LSA = Local School Public and/or Non-public

Capital Projections

FY21 Capital Outlay	
Maintenance and Repairs	
Painting Project (annually) ¹	\$ 180,000
Paving Project plus Seal Coating (annually)	\$ 300,000
Lighting Project (annually) ²	\$ 320,000
PA System Upgrades (Elementary Schools)	\$ 280,000
New Construction/Renovation	
Roofing Project (SSCES, GVES, GES)	\$ 1,865,000
Carpeting/Tiling Project ³	\$ 452,580
Chiller Replacement (BG, SMS, GES)	\$ 1,550,000
Awning for Carpool (SMES)	\$ 50,000
Replace Door Hardware	\$ 500,000
Bathroom Upgrade ⁴	\$ 2,000,000
Fleet Renewal ⁵	\$ 1,050,000
Total Projected FY21 Capital Outlay Expenditures	\$ 8,547,580
Projected Fund Balance (Savings) 9-30-20	\$ 92,937,369
Projected FY21 SDE Allocation for Capital Outlay	\$ 3,350,000
Projected FY21 SDE Allocation for Advancement & Technology Fund	\$ 3,332,580
Projected FY21 State Bond Issue	\$ 13,865,000
Projected FY21 Capital Outlay Expenditures	\$ (8,547,580)
Projected Fund Balance (Savings) 9-30-21	\$ 104,937,369
Month's Reserve	8.02

Have a Great Year!

If I can ever be of service,
mmccay@hoover.k12.al.us

205-439-1012