



Board Communication

Reporting Financial Info to Non-Financial People

September 2023

Michele McCay, CSFO
Hoover City Schools

Discussion Checklist

- Major Revenue Sources
- Local Taxes by Authority
- Investment Strategy
- Capital Plan
- Debt Schedule
- Monthly Financials
- Budget Highlights
- Hot Topics Impacting Finance

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 'ECONOMICS' and some mathematical symbols like a plus sign and a dollar sign.

Major Revenue Sources

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

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.

Local Taxes by Authority

Alabama State Department of Education

Office of Financial Management

LEA

[illegible]

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, including what appears to be the word 'CASH' and some numbers. The overall image has a soft, out-of-focus quality.

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.

The background image is a photograph of a chalkboard, heavily blurred and tinted with a light blue color. Faint white lines and shapes, possibly mathematical diagrams or graphs, are visible on the board's surface. In the lower foreground, several pieces of white chalk are scattered on the wooden ledge of the chalkboard. The overall composition is clean and academic, serving as a backdrop for the title text.

Investment Strategy

Investment Strategy

Three Strategies

- Treasury Ladder
- Cash Management (Money Market)
- Short-Term Certificates of Deposit

A chalkboard with the word "Capital" written on it in a light blue or white chalk. The board is slightly out of focus, and the text is centered. Below the board, on a wooden ledge, are several pieces of chalk, some broken and some whole. The overall image has a blue tint.

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

A chalkboard with the word "DEBT" written on it in large, white, capital letters. The board is slightly out of focus. In the foreground, several pieces of white chalk are lying on the wooden ledge of the chalkboard. The overall image has a blue tint.

Debt Schedule

Debt Schedule

Debt Service Requirements					
		Series XXXX			
	Outstanding Parity				Total Outstanding and
Fiscal Year Ending September 30	Warrants	Principal	Interest	Total	Proposed Warrants
2024	\$ 137,085,000	\$ 8,200,000	\$ 4,484,465	\$ 12,684,465	\$ 128,885,000
2025	\$ 128,885,000	\$ 8,240,000	\$ 4,412,639	\$ 12,652,639	\$ 120,645,000
2026	\$ 120,645,000	\$ 9,040,000	\$ 4,261,552	\$ 13,301,552	\$ 111,605,000
2027	\$ 111,605,000	\$ 6,035,000	\$ 4,083,413	\$ 10,118,413	\$ 105,570,000
2028	\$ 105,570,000	\$ 6,515,000	\$ 3,887,875	\$ 10,402,875	\$ 99,055,000
2029	\$ 99,055,000	\$ 6,640,000	\$ 3,637,930	\$ 10,277,930	\$ 92,415,000
2030	\$ 92,415,000	\$ 6,900,000	\$ 3,380,670	\$ 10,280,670	\$ 85,515,000
2031	\$ 85,515,000	\$ 7,165,000	\$ 3,113,435	\$ 10,278,435	\$ 78,350,000
2032	\$ 78,350,000	\$ 7,440,000	\$ 2,835,940	\$ 10,275,940	\$ 70,910,000
2033	\$ 70,910,000	\$ 7,730,000	\$ 2,547,710	\$ 10,277,710	\$ 63,180,000
2034	\$ 63,180,000	\$ 8,030,000	\$ 2,248,270	\$ 10,278,270	\$ 55,150,000
2035	\$ 55,150,000	\$ 8,345,000	\$ 1,937,145	\$ 10,282,145	\$ 46,805,000
2036	\$ 46,805,000	\$ 8,665,000	\$ 1,613,955	\$ 10,278,955	\$ 38,140,000
2037	\$ 38,140,000	\$ 9,000,000	\$ 1,278,320	\$ 10,278,320	\$ 29,140,000
2038	\$ 29,140,000	\$ 9,345,000	\$ 929,765	\$ 10,274,765	\$ 19,795,000
2039	\$ 19,795,000	\$ 9,710,000	\$ 567,720	\$ 10,277,720	\$ 10,085,000
2040	\$ 10,085,000	\$ 10,085,000	\$ 191,615	\$ 10,276,615	\$ -
		\$ 137,085,000	\$ 45,412,419	\$ 182,497,419	

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 F/A L/T Dept
Description							
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

Cash Disbursements Report

Hoover City Board of Education Cash Disbursements October 31, 2020

CNP Reimbursement - Fund Transfer (1)	499,464	
Capital Projects	1,281,424	
Instructional (5)	3,185,128	55.1%
Utilities (4)	952,353	16.5%
Technology (Instructional Technology Only) (2)	856,241	14.8%
Operations & Maintenance	303,476	5.2%
Transportation	172,183	3.0%
Debt (7)	132,681	2.3%
CNP (6)	92,363	1.6%
Administrative Support	59,965	1.0%
Legal	26,118	0.5%
Security (8)	576	0.0%
CNP Pass Thru (3)	-	0.0%
Other	-	0.0%
	<u>5,781,083</u>	<u>100.0%</u>
Total AP Disbursements for October 2020	<u>\$ 7,561,971</u>	

(1) Transfer of CNP and federal funds reimbursement for prior month payroll & expenses between funds

(2) Includes instructional technology expenditures for hardware and software only; professional development and technology coaches are included in Instructional Support; communication and data lines are included in Utilities

(3) In compliance with state regulations, the district is responsible for state mandated raises for all CNP

(4) Includes communication, electricity, water and natural gas

(5) Includes professional educational services, testing services, training, instructional supplies and textbooks

(6) Includes expenses for food and food preparation; excludes labor

(7) Includes principal plus interest

(8) Includes alarm systems

Dashboard

HOOVER CITY BOARD OF EDUCATION MONTHLY SUMMARY REPORT FY 2021 - November

	General Fund				Special Revenue Funds			
	2020-2021 Budget	Year To Date Actual	%	Nov 30 Prior Year	2020-2021 Budget	Year To Date Actual	%	Nov 30 Prior Year
Operations								
Revenue Summary	157,110,520	21,618,708	13.76%	22,565,932	17,155,900	1,916,494	11.17%	2,894,260
Expenditure Summary	156,706,092	22,822,838	14.56%	24,855,100	21,444,069	3,145,769	14.67%	3,677,234
Other Sources/(Uses)	(12,381,670)	(2,395,819)		(2,321,434)	4,200,718	2,462,308		2,486,714
Total Operations	(11,977,242)	(3,599,949)		(4,610,602)	(87,451)	1,233,033		1,703,740
Assets	Current	Prior Year		Difference	Current	Prior Year		Difference
Cash & Investments	108,987,569	105,713,923		3,273,646	5,921,847	10,212,016		(4,290,169)
Other Assets	116,174	(25,386)		141,560	2,082,987	1,272,846		810,141
Total Assets	109,103,743	105,688,537		3,415,206	8,004,834	11,484,862		(3,480,028)
Liabilities	16,920,314	12,833,109		4,087,205	1,199,592	1,045,076		154,516
Fund Equity								
Reserved	94,610	100,480		(5,870)	321,021	321,292		(271)
Unreserved	92,088,819	92,754,948		(666,129)	6,484,221	10,118,494		(3,634,273)
Total Fund Equity	92,183,429	92,855,428		(671,999)	6,805,242	10,439,786		(3,634,544)
Total Liabilities & Equity	109,103,743	105,688,537		3,415,206	8,004,834	11,484,862		(3,480,028)

General Fund One Month's Reserve Summary

November

Current Month's Reserve	7.06
Budgeted Expenditures for 1 Month	\$ 13,058,841
Ending Fund Balance at 11/30	\$ 92,183,429
Over (Under) 1 Month's Reserve	\$ 79,124,588

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

Michelle McCay

205.439.1012 W: 205.540.8047 C

mmccay@hoover.k12.al.us

Board Narrative



HOOVER CITY BOARD OF EDUCATION

To: Dr. Tera Simmons, Interim Superintendent
From: Michele McCay, CSFO
Date: January 6, 2021
Subj: FY21 November Financial Report

Included in your packet is the summary and general-purpose financial statements for the month ended November 30, 2020.

For FY21, 13.76% of budget revenue has been received for the month ended November 30, 2020. November, December and January will see fluctuations in current year versus prior year revenues due to the timing of cash receipts around the holidays.

The results of operations represent two months of activity; accordingly, we would anticipate having spent approximately 16.7% of the budget for recurring expenditures. At this time, general fund expenditures are 14.56% of the budget. For the two months of activity, the current month's reserve is 7.06. This will increase through March as ad valorem tax collections are received.

In November, we made capital payments on the classroom addition at Berry Middle School and continuing roofing projects.

Special Revenue Fund expenditures for two months of activity were \$3.1 million or 14.67% 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

Berry Middle School Additions

Contractor: Blalock Building Company

Architect: Lathan Associates

Summary:

This project is making significant progress and the timeline for completion of the project continues to improve. They have completed the 1st floor CMU walls, and have already installed the hollow core concrete which is basically the 2nd floor of the structure so that the CMU walls will begin to be constructed.

Based on the progress that has been made in the last 8 weeks, they have shaved off approximately 7 weeks of the delays we had experienced. We are still looking at opening the addition to the students for the 2021 school year with an anticipated substantial completion date occurring later in the month of June 2021.

Bleacher Replacement at Spain Park Highschool

Contractor: Alabama Contract Sales

Summary:

This project was completed as contracted. We experienced no change orders nor any issues with installation. This will be the last update on this project.

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 with steady enrollment
- Classroom Instructional Support Funds remained the same
- Saw a slight increase in the Fleet Renewal allocation
- Saw an increase in funding due to additional legislative appropriations
- Saw an increase in salaries and benefits with an additional year of experience
- Saw a decrease in cost of retirement
- Debt service payment remained the same
- Did not receive anticipated appropriation for Advancement and Technology funds

Assumptions

- Anticipate a .5% increase in water/sewer service
- Anticipate a .5% increase in the cost of power
- Project ad valorem property tax receipts will remain the same
- Project ad valorem motor vehicle tax receipts will remain the same
- Project sales tax receipts will decline
- Anticipate \$5M appropriation from the City of Hoover based on the Mayor's promise to continue his support of the Hoover City School System

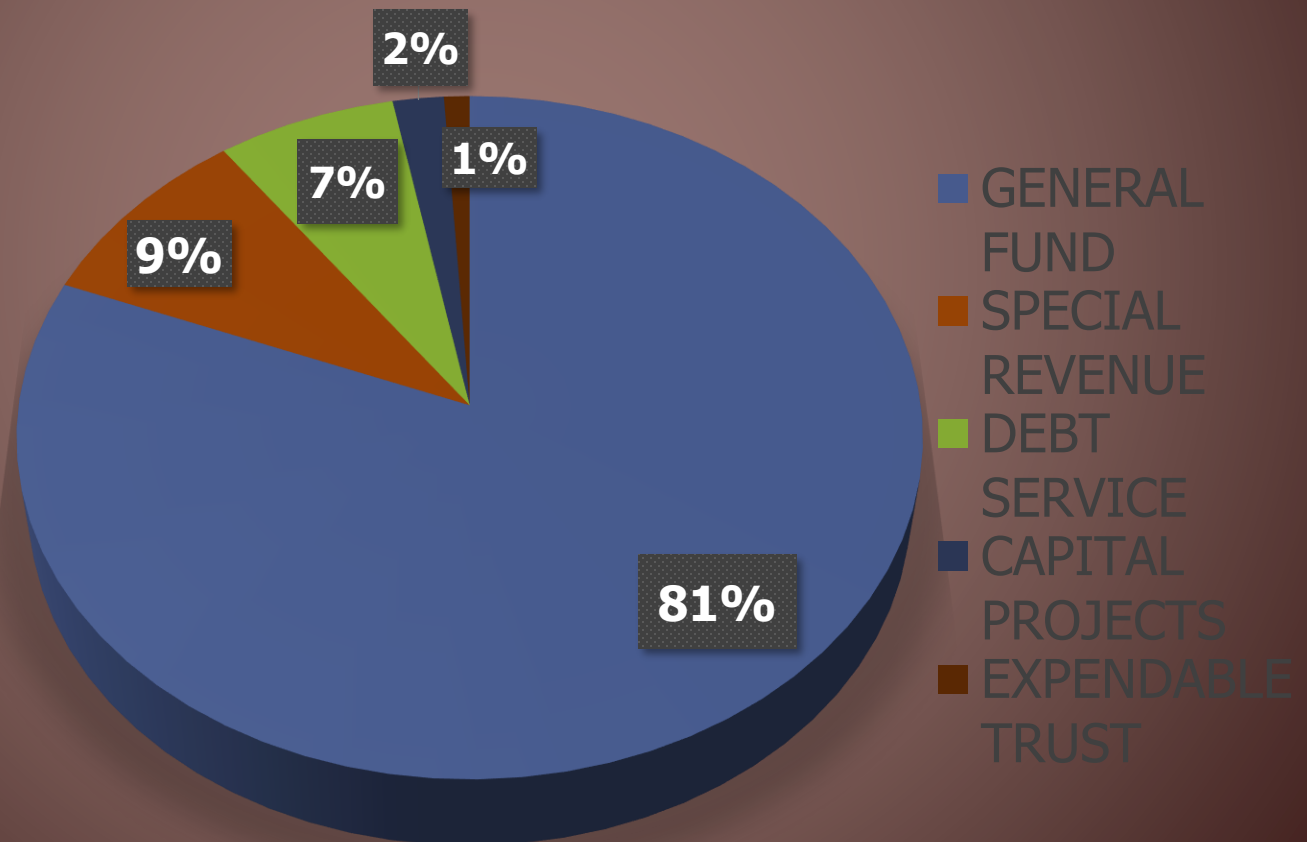
Concerns

- Declining student enrollment district-wide
- Special education funding not enough to meet the needs of students with disabilities
- Continued increase in our Maintenance of Effort
- Declining participation in our free and reduced lunch program
- Continued increase in locally funded units
- Federal funding decreasing; student needs increasing
- Economy drives 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

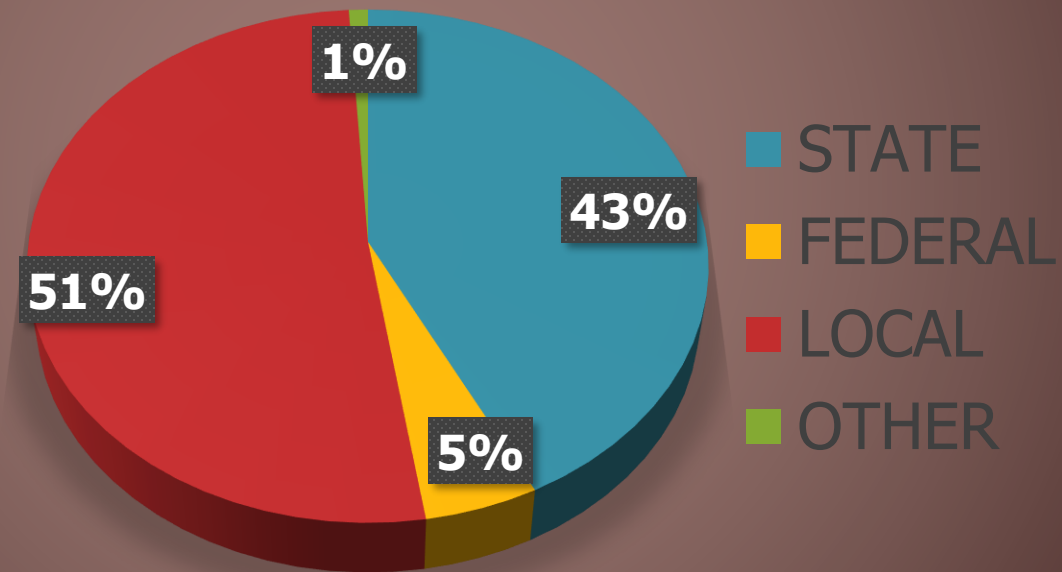
Total Anticipated Revenues for FY21



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

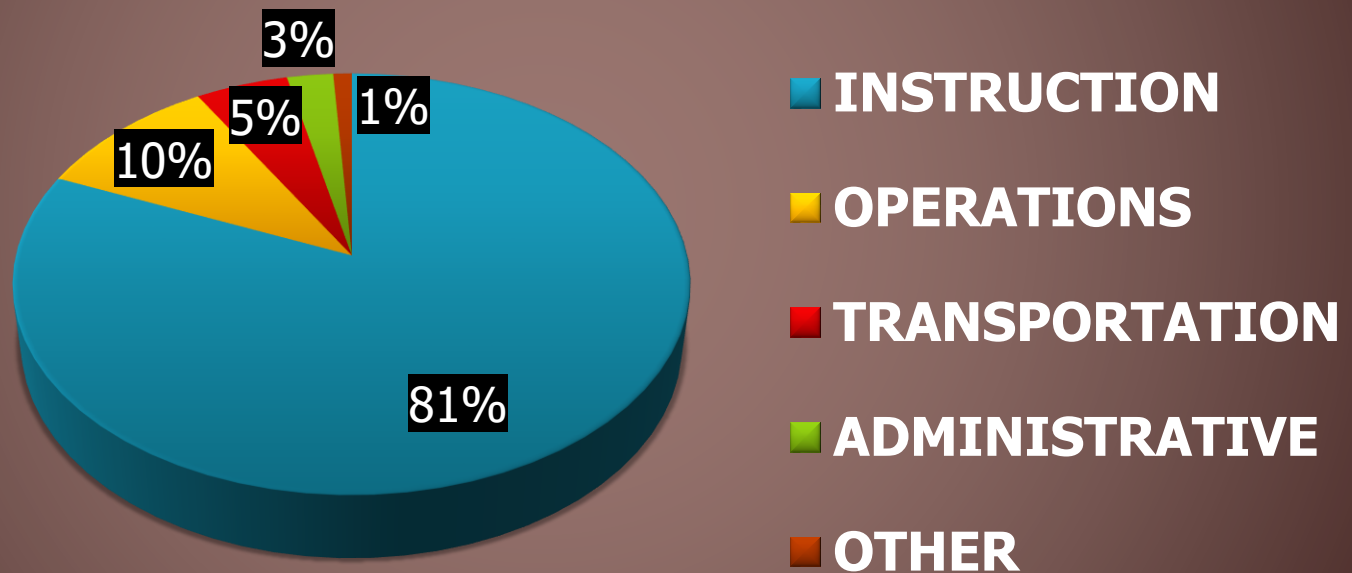
Jefferson County (Total 22.1 Mills)	\$12,400,000
Shelby County (Total 22 Mills)	\$5,802,000
Hoover City (24 Mills)	\$45,174,000
Medicaid Reimbursement	\$400,000
County Commission Appropriation	\$1,910,000
Interest Revenue	\$950,000
City Council	\$5,000,000
County Sales Tax	\$1,340,000

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

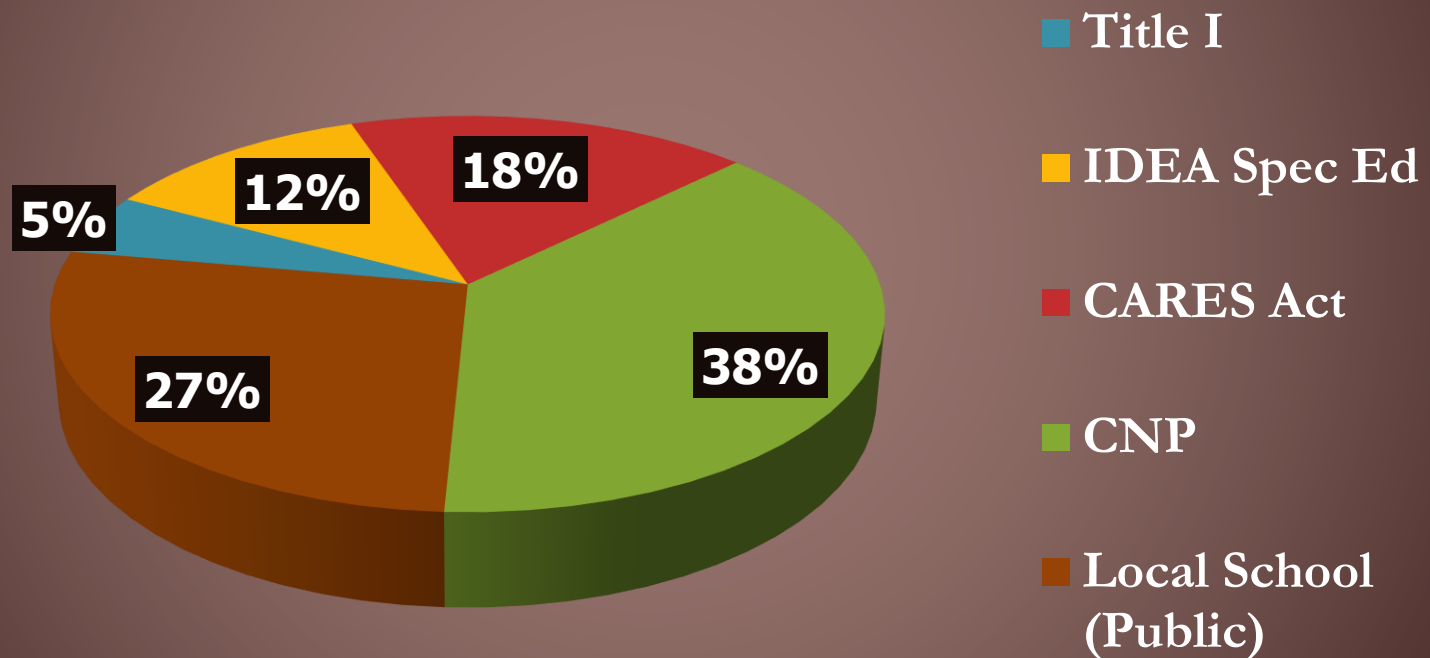
Special Revenue Fund

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

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

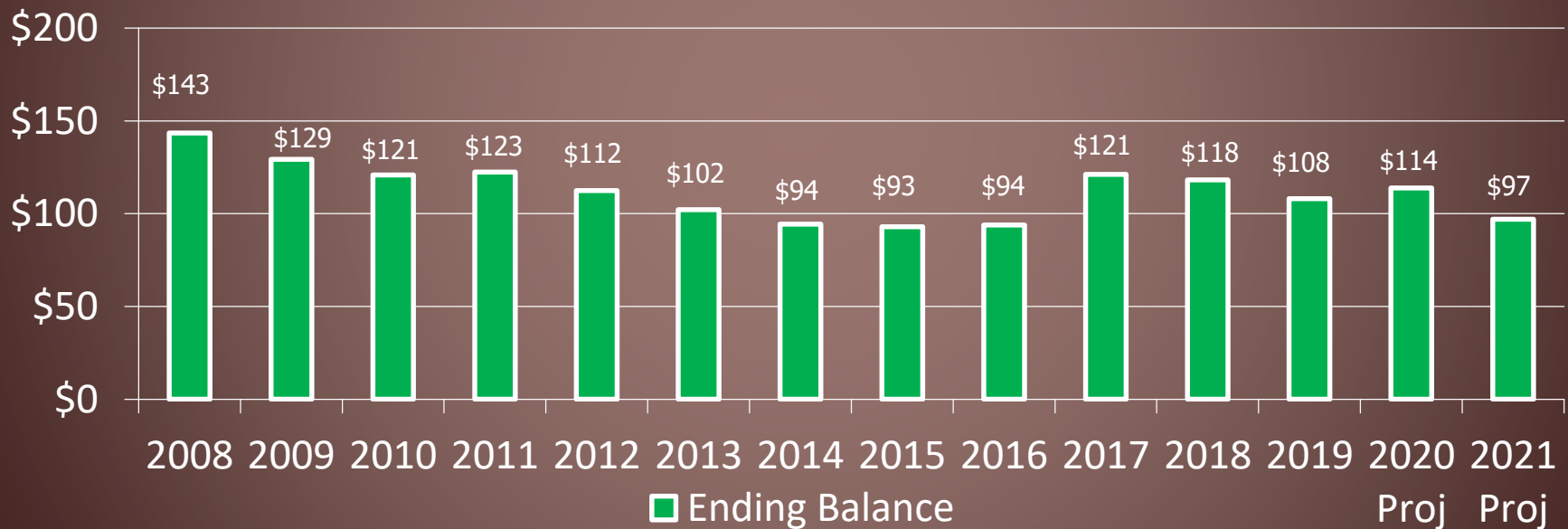
Proposed FY21 Ending Fund Balance

	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
- 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 mandates during legislative session
- Share with legislative and SDE leaders the increasing costs associated with special education programs and maintenance of effort
- Share with legislative and SDE leaders the increasing costs associated with mental health
- 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
- Review building capacity

A chalkboard with the word "BUDGET" written on it in large, light-colored letters. Several pieces of chalk are lying on the ledge in the foreground. The image has a blue tint.

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**

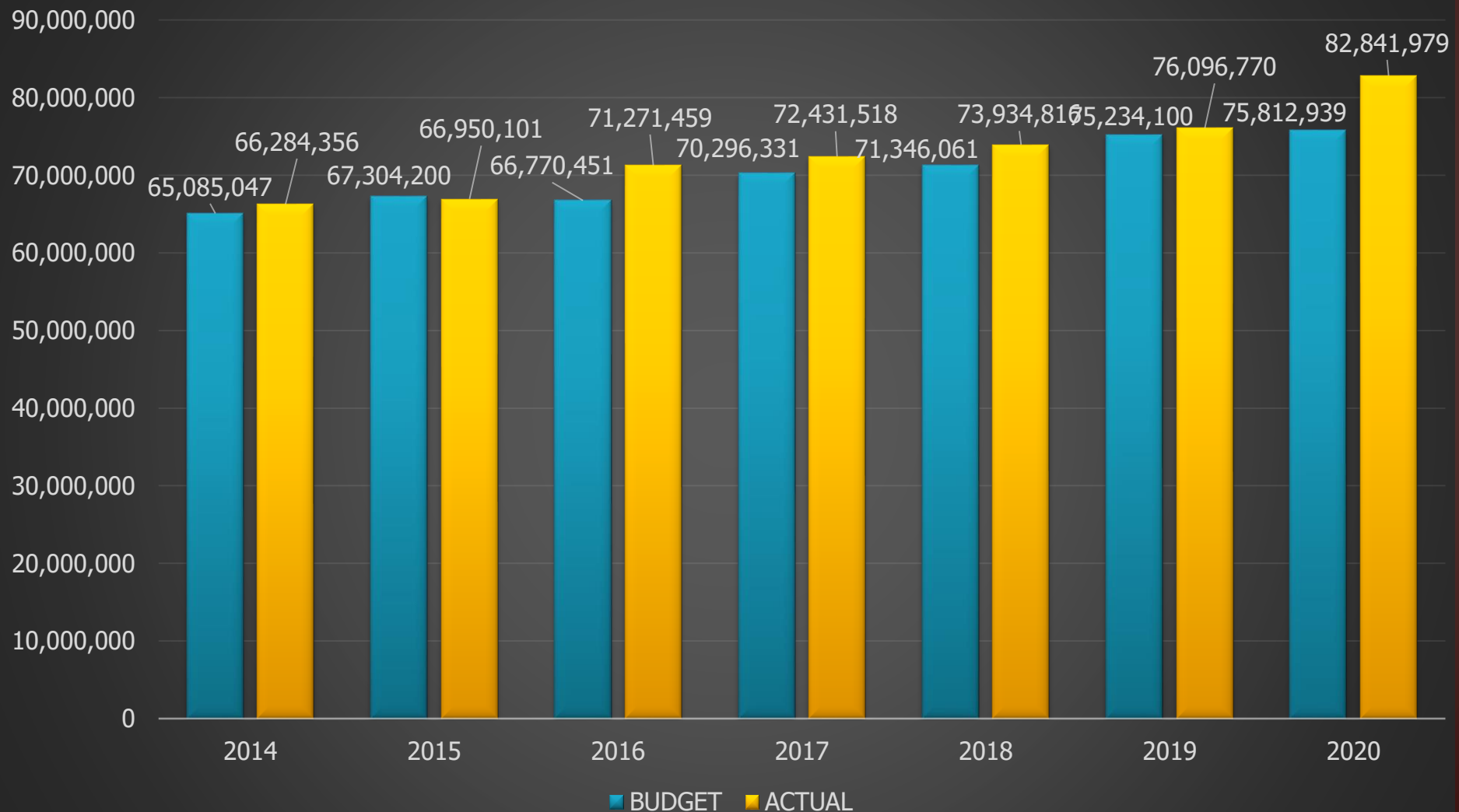
158 - Hoover City Schools

	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

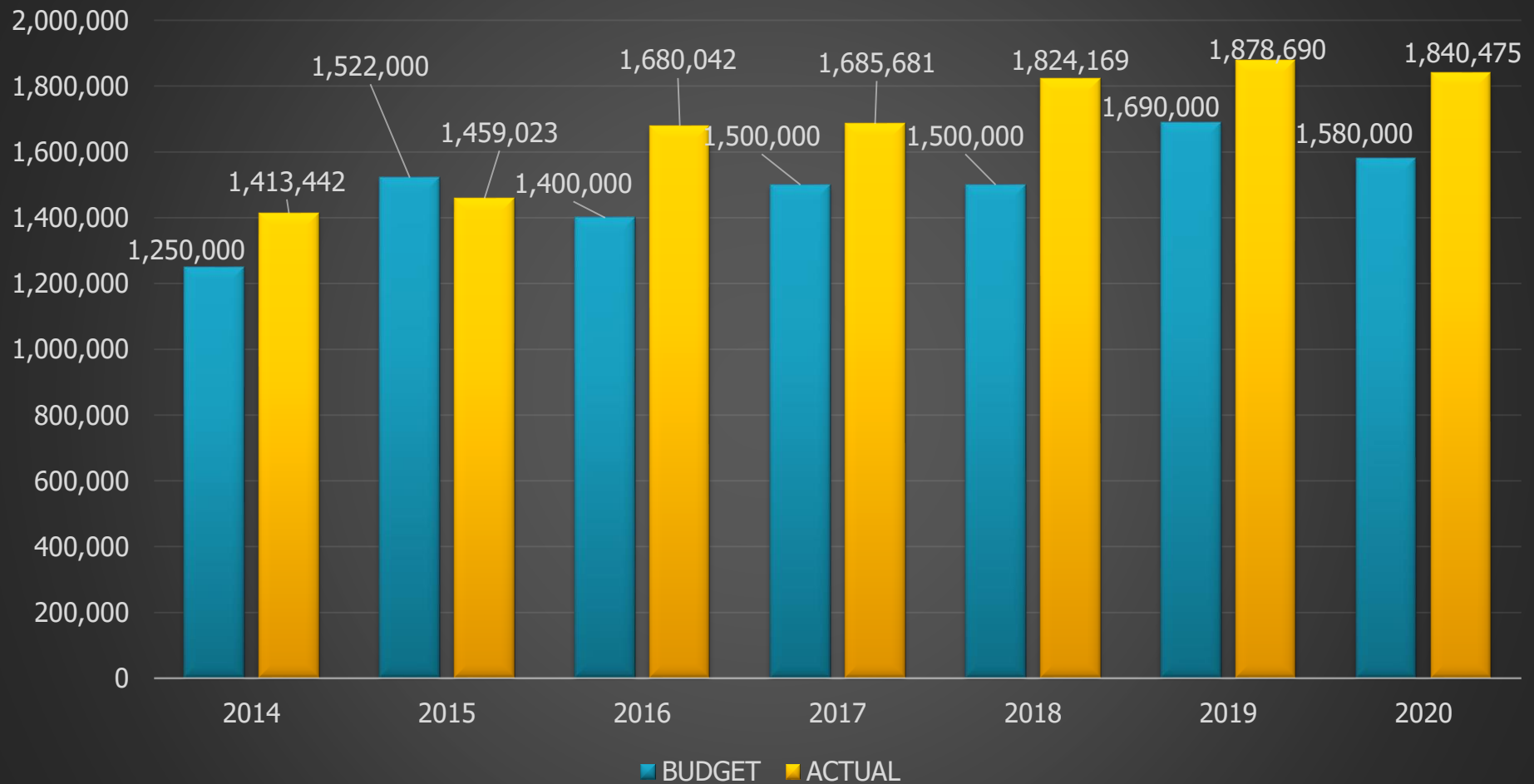
A chalkboard with faint financial formulas and several pieces of chalk. The formulas visible include $E = C + M$ and $FCM = \frac{FC}{C}$.

Year-End Financials

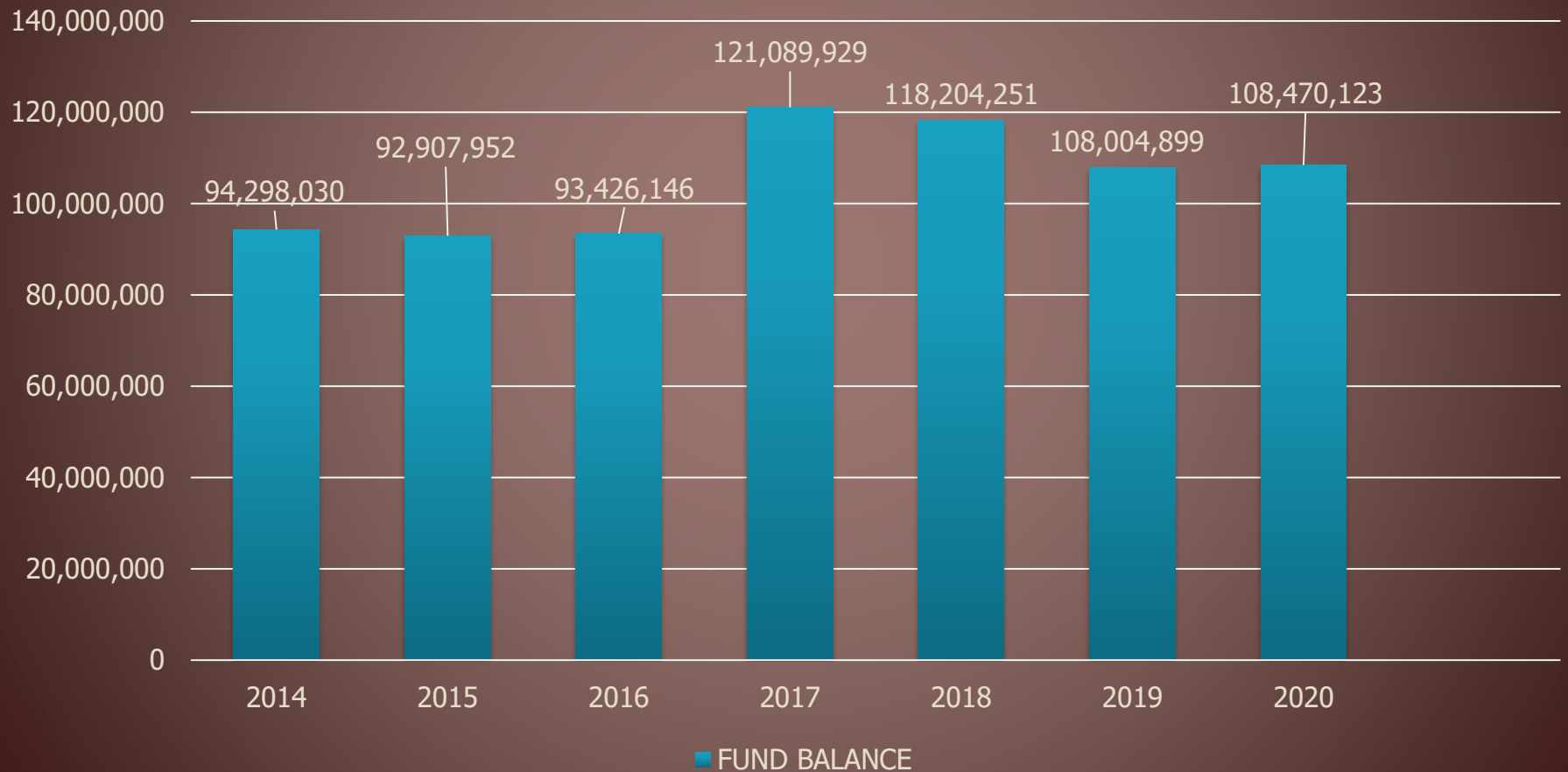
Ad Valorem Tax Receipts



Sales Tax Receipts



Fund Balance



Fiscal Year End 2020

**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**

Exhibit F-II-A

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

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.

Today's Hot Topics

Have a Great Year!

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

205-439-1012