

Alexander City Schools FY2024 Budget Amendment



Dr. Beverly Price, Superintendent
Mrs. Lisa Dickerson, Chief Financial Officer

Board Meeting Date 5/21/2024

ALEXANDER CITY SCHOOLS
ORIGINAL BUDGET FISCAL YEAR ENDED SEPTEMBER 30, 2024

FUND TYPES DESCRIPTION	GOVERNMENTAL			FIDUCIARY		TOTAL (Memo Only)
	GENERAL	SPECIAL	DEBT	CAPITAL	EXPENDABLE	
		REVENUE	SERVICE	PROJECTS	TRUST	
REVENUES						
STATE REVENUES	20,786,646.00	0.00	454,970.00	570,520.00	0.00	21,812,136.00
FEDERAL REVENUES	72,934.00	8,889,322.00	0.00	0.00	0.00	8,962,256.00
LOCAL REVENUES	7,223,519.00	768,664.00	3,460,981.00	1,309,000.00	560,462.00	13,322,626.00
OTHER REVENUES	25,232.00	58,446.00	0.00	0.00	0.00	83,678.00
TOTAL REVENUES	28,108,331.00	9,716,432.00	3,915,951.00	1,879,520.00	560,462.00	44,180,696.00
EXPENDITURES:						
INSTRUCTIONAL SERVICES	16,439,491.00	4,170,271.98	0.00	0.00	319,777.00	20,929,539.98
INSTRUCTIONAL SUPPORT SERVICES	5,843,644.00	1,109,223.00	0.00	0.00	86,835.00	7,039,702.00
OPERATIONS & MAINTENANCE	2,954,539.00	43,753.00	0.00	0.00	5,980.00	3,004,272.00
AUXILIARY SERVICES	1,752,108.00	2,558,952.00	0.00	88,555.00	3,825.00	4,403,440.00
GENERAL ADMINISTRATIVE SERVICES	1,418,669.00	508,795.00	0.00	143,000.00	0.00	2,070,464.00
CAPITAL OUTLAY	559,311.00	750,000.00	0.00	37,000,943.00	0.00	38,310,254.00
DEBT SERVICES	0.00	0.00	5,125,410.00	0.00	0.00	5,125,410.00
OTHER EXPENDITURES	870,742.00	140,060.00	0.00	0.00	72,365.00	1,083,167.00
TOTAL EXPENDITURES	29,838,504.00	9,281,054.98	5,125,410.00	37,232,498.00	488,782.00	81,966,248.98
OTHER FUND SOURCES (USES):						
OTHER FUND SOURCES	321,056.00	183,900.00	0.00	24,945,000.00	20,000.00	25,469,956.00
OTHER FUND USES	150,000.00	65,825.00	0.00	0.00	20,000.00	235,825.00
TOTAL OTHER FUND SOURCES (USES)	171,056.00	118,075.00	0.00	24,945,000.00	0.00	25,234,131.00
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(1,559,117.00)	553,452.02	(1,209,459.00)	(10,407,978.00)	71,680.00	(12,551,421.98)
BEGINNING FUND BALANCE - OCT 1	11,250,000.00	2,159,100.00	1,765,000.00	72,000,000.00	375,000.00	87,549,100.00
ENDING FUND BALANCE - SEP 30	9,690,883.00	2,712,552.02	555,541.00	61,592,022.00	446,680.00	74,997,678.02

Carryover from A&T+ and School Safety Grant	
One Month Expenses	2,499,042.00
Number of Months in Fund Balance at Year End	3.88

Total Revenue	28,429,387.00
Total Expense	29,988,504.00
Change in Fund Balance	(1,559,117.00)

ALEXANDER CITY SCHOOLS
AMENDED BUDGET FISCAL YEAR ENDED SEPTEMBER 30, 2024

<u>FUND TYPES</u> <u>DESCRIPTION</u>	<u>GOVERNMENTAL</u>			<u>FIDUCIARY</u>			<u>TOTAL</u> <u>(Memo Only)</u>
	<u>GENERAL</u>	<u>% OF TOTAL</u>	<u>SPECIAL</u> <u>REVENUE</u>	<u>DEBT</u> <u>SERVICE</u>	<u>CAPITAL</u> <u>PROJECTS</u>	<u>EXPENDABLE</u> <u>TRUST</u>	
REVENUES							
STATE REVENUES	20,845,054.00	69.4%	0.00	454,970.00	502,755.00	0.00	21,802,779.00
FEDERAL REVENUES	72,934.00	0.2%	8,696,384.47	0.00	0.00	0.00	8,769,318.47
LOCAL REVENUES	8,775,981.00	29.2%	777,972.00	2,960,981.00	1,376,765.00	564,762.00	14,456,461.00
OTHER REVENUES	25,232.00	0.1%	58,446.00	0.00	0.00	0.00	83,678.00
TOTAL REVENUES	29,719,201.00	0.99	9,532,802.47	3,415,951.00	1,879,520.00	564,762.00	45,112,236.47
EXPENDITURES:							
INSTRUCTIONAL SERVICES	16,736,770.00	53.0%	3,909,288.67	0.00	190,040.00	319,777.00	21,155,875.67
INSTRUCTIONAL SUPPORT SERVICES	6,135,478.00	19.5%	1,488,927.44	0.00	0.00	93,635.00	7,718,040.44
OPERATIONS & MAINTENANCE	2,997,167.00	9.5%	76,979.00	0.00	21,200.00	5,980.00	3,101,326.00
AUXILIARY SERVICES	1,757,754.00	5.6%	2,768,695.35	0.00	888,895.00	3,825.00	5,419,169.35
GENERAL ADMINISTRATIVE SERVICES	1,422,542.00	4.5%	535,653.82	0.00	351,014.00	229.00	2,309,438.82
CAPITAL OUTLAY	1,467,311.00	4.6%	562,000.00	0.00	37,000,943.00	0.00	39,030,254.00
DEBT SERVICES	0.00	0.0%	0.00	103,470.00	0.00	0.00	103,470.00
OTHER EXPENDITURES	967,171.00	3.1%	825,958.52	0.00	0.00	73,365.00	1,866,494.52
TOTAL EXPENDITURES	31,484,193.00	99.5%	10,167,502.80	103,470.00	38,452,092.00	496,811.00	80,704,068.80
OTHER FUND SOURCES (USES):							
OTHER FUND SOURCES	322,474.00	1.0%	183,900.00	0.00	24,945,000.00	20,000.00	25,471,374.00
OTHER FUND USES	150,000.00	0.5%	103,225.00	5,317,944.00	0.00	20,000.00	5,591,169.00
TOTAL OTHER FUND SOURCES (USES)	172,474.00		80,675.00	(5,317,944.00)	24,945,000.00	0.00	19,880,205.00
EXCESS REVENUES & OTHER SOURCES							
OVER (UNDER) EXPENDITURES & OTHER FUND USES	(1,592,518.00)		(554,025.33)	(2,005,463.00)	(11,627,572.00)	67,951.00	(15,711,627.33)
BEGINNING FUND BALANCE - OCT 1	11,226,267.00		1,812,374.00	1,965,047.00	78,631,424.00	357,550.00	93,992,662.00
ENDING FUND BALANCE - SEP 30	9,633,749.00		1,258,348.67	(40,416.00)	67,003,852.00	425,501.00	78,281,034.67

One Month Expenses	2,636,182.75
Number of Months in Fund Balance at Year End	3.65

Total Revenue	30,041,675.00	99.9%
Total Expense	31,634,193.00	100.0%
Change in Fund Balance	(1,592,518.00)	

ALEXANDER CITY SCHOOLS
COMBINED BUDGET OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL AND EXPENDABLE TRUST FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2024

	General Fund		Total Budget	
	Original	Amended	Original	Amended
REVENUES				
STATE REVENUES	\$ 20,786,646.00	\$ 20,845,054.00	\$ 21,812,136.00	\$ 21,802,779.00
FEDERAL REVENUES	72,934.00	72,934.00	8,962,256.00	8,769,318.47
LOCAL REVENUES	7,223,519.00	8,775,981.00	13,322,626.00	14,456,461.00
OTHER REVENUES	25,232.00	25,232.00	83,678.00	83,678.00
TOTAL REVENUES	\$ 28,108,331.00	\$ 29,719,201.00	\$ 44,180,696.00	\$ 45,112,236.47
EXPENDITURES:				
INSTRUCTIONAL SERVICES	\$ 16,439,491.00	\$ 16,736,770.00	\$ 20,929,539.98	\$ 21,155,875.67
INSTRUCTIONAL SUPPORT SERVICES	5,843,644.00	6,135,478.00	7,039,702.00	7,718,040.44
OPERATIONS & MAINTENANCE	2,954,539.00	2,997,167.00	3,004,272.00	3,101,326.00
AUXILIARY SERVICES	1,752,108.00	1,757,754.00	4,403,440.00	5,419,169.35
GENERAL ADMINISTRATIVE SERVICES	1,418,669.00	1,422,542.00	2,070,464.00	2,309,438.82
CAPITAL OUTLAY	559,311.00	1,467,311.00	38,310,254.00	39,030,254.00
DEBT SERVICES	-	-	5,125,410.00	103,470.00
OTHER EXPENDITURES	870,742.00	967,171.00	1,083,167.00	1,866,494.52
TOTAL EXPENDITURES	\$ 29,838,504.00	\$ 31,484,193.00	\$ 81,966,248.98	\$ 80,704,068.80
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	\$ 321,056.00	\$ 322,474.00	\$ 25,469,956.00	\$ 25,471,374.00
OTHER FUND USES	150,000.00	150,000.00	235,825.00	5,591,169.00
TOTAL OTHER FUND SOURCES (USES)	\$ 171,056.00	\$ 172,474.00	\$ 25,234,131.00	\$ 19,880,205.00
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	\$ (1,559,117.00)	\$ (1,592,518.00)	\$ (12,551,421.98)	\$ (15,711,627.33)
BEGINNING FUND BALANCE - OCT 1	11,250,000.00	\$ 11,226,267.00	\$ 87,549,100.00	\$ 93,992,662.00
ENDING FUND BALANCE - SEP 30	\$ 9,690,883.00	\$ 9,633,749.00	\$ 74,997,678.02	\$ 78,281,034.67

GENERAL FUND

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	20,786,646.00	20,845,054.00	58,408.00	Capital Project Grant, Allocation Adjustments
FEDERAL REVENUES	72,934.00	72,934.00	0.00	
LOCAL REVENUES	7,223,519.00	8,775,981.00	1,552,462.00	Sales Tax, Ad Valorem, Misc Local Revenue
OTHER REVENUES	25,232.00	25,232.00	0.00	
TOTAL REVENUES	28,108,331.00	29,719,201.00	1,610,870.00	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	16,439,491.00	16,736,770.00	297,279.00	Salaries, Materials, Computer Hardware
INSTRUCTIONAL SUPPORT SERVICES	5,843,644.00	6,135,478.00	291,834.00	Salaries, Professional Development
OPERATIONS & MAINTENANCE	2,954,539.00	2,997,167.00	42,628.00	Salaries, Equipment
AUXILIARY SERVICES	1,752,108.00	1,757,754.00	5,646.00	Transportation, Maintenance
GENERAL ADMINISTRATIVE SERVICES	1,418,669.00	1,422,542.00	3,873.00	Salaries, Insurance, Supplies
CAPITAL OUTLAY	559,311.00	1,467,311.00	908,000.00	Capital Project Grant
DEBT SERVICES	0.00	0.00	0.00	
OTHER EXPENDITURES	870,742.00	967,171.00	96,429.00	Pre-K, Tutoring, Summer School
TOTAL EXPENDITURES	29,838,504.00	31,484,193.00	1,645,689.00	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	321,056.00	322,474.00	1,418.00	Indirect Cost
OTHER FUND USES	150,000.00	150,000.00	0.00	CNP Pass-Thru, Transfers, Insurance Claims
TOTAL OTHER FUND SOURCES (USES)	171,056.00	172,474.00	1,418.00	
EXCESS REVENUES & OTHER SOURCES				
OVER (UNDER) EXPENDITURES & OTHER FUND USES	(1,559,117.00)	(1,592,518.00)	(33,401.00)	A&T FY2022 Allocation Carryover Spent in FY2023 \$808,197

SPECIAL REVENUE FUND

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	0.00	0.00	0.00	
FEDERAL REVENUES	8,889,322.00	8,696,384.47	(192,937.53)	CNP Revenue (USDA Reimbursements)
LOCAL REVENUES	768,664.00	777,972.00	9,308.00	CNP Revenue (Lunchroom Sales)
OTHER REVENUES	58,446.00	58,446.00	0.00	
TOTAL REVENUES	9,716,432.00	9,532,802.47	(183,629.53)	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	4,170,271.98	3,909,288.67	(260,983.31)	Salaries, Classroom Materials
INSTRUCTIONAL SUPPORT SERVICES	1,109,223.00	1,488,927.44	379,704.44	Salaries, Testing Supplies, Sanitation, Nursing Services, Professional Dev
OPERATIONS & MAINTENANCE	43,753.00	76,979.00	33,226.00	Security
AUXILIARY SERVICES	2,558,952.00	2,768,695.35	209,743.35	Child Nutrition Food and Food Prep Supplies
GENERAL ADMINISTRATIVE SERVICES	508,795.00	535,653.82	26,858.82	Salaries, Office Supplies, Indirect Cost
CAPITAL OUTLAY	750,000.00	562,000.00	(188,000.00)	Building Improvements
DEBT SERVICES	0.00	0.00	0.00	
OTHER EXPENDITURES	140,060.00	825,958.52	685,898.52	Tutoring, Summer School, PreK (Federally Funded)
TOTAL EXPENDITURES	9,281,054.98	10,167,502.80	886,447.82	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	183,900.00	183,900.00	0.00	
OTHER FUND USES	65,825.00	103,225.00	37,400.00	Items for Resale (Local School Fund Raisers)
TOTAL OTHER FUND SOURCES (USES)	118,075.00	80,675.00	(37,400.00)	
EXCESS REVENUES & OTHER SOURCES				
OVER (UNDER) EXPENDITURES & OTHER FUND USES	553,452.02	(554,025.33)	(1,107,477.35)	

DEBT SERVICE FUND

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	454,970.00	454,970.00	0.00	
FEDERAL REVENUES	0.00	0.00	0.00	
LOCAL REVENUES	3,460,981.00	2,960,981.00	(500,000.00)	Warrant Debt Payment Adjustment
OTHER REVENUES	0.00	0.00	0.00	
TOTAL REVENUES	3,915,951.00	3,415,951.00	(500,000.00)	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	0.00	0.00	0.00	
INSTRUCTIONAL SUPPORT SERVICES	0.00	0.00	0.00	
OPERATIONS & MAINTENANCE	0.00	0.00	0.00	
AUXILIARY SERVICES	0.00	0.00	0.00	
GENERAL ADMINISTRATIVE SERVICES	0.00	0.00	0.00	
CAPITAL OUTLAY	0.00	0.00	0.00	
DEBT SERVICES	5,125,410.00	103,470.00	(5,021,940.00)	Recode Bond Issue Payments to Transfers
OTHER EXPENDITURES	0.00	0.00	0.00	
TOTAL EXPENDITURES	5,125,410.00	103,470.00	(5,021,940.00)	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	0.00	0.00	0.00	
OTHER FUND USES	0.00	5,317,944.00	5,317,944.00	Debt Payments
TOTAL OTHER FUND SOURCES (USES)	0.00	(5,317,944.00)	(5,317,944.00)	
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(1,209,459.00)	(2,005,463.00)	(796,004.00)	No Changes

CAPITAL PROJECTS FUND

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	570,520.00	502,755.00	(67,765.00)	State Allocation Reduced
FEDERAL REVENUES	0.00	0.00	0.00	
LOCAL REVENUES	1,309,000.00	1,376,765.00	67,765.00	Local Match adjustment
OTHER REVENUES	0.00	0.00	0.00	
TOTAL REVENUES	1,879,520.00	1,879,520.00	0.00	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	0.00	190,040.00	190,040.00	Classroom Furniture, Computer Hardware
INSTRUCTIONAL SUPPORT SERVICES	0.00	0.00	0.00	
OPERATIONS & MAINTENANCE	0.00	21,200.00	21,200.00	Lawn Equipment
AUXILIARY SERVICES	88,555.00	888,895.00	800,340.00	Fleet Renewal - Bus Purchase
GENERAL ADMINISTRATIVE SERVICES	143,000.00	351,014.00	208,014.00	Computer Lease Buy-Out, Software Agreements
CAPITAL OUTLAY	37,000,943.00	37,000,943.00	0.00	
DEBT SERVICES	0.00	0.00	0.00	
OTHER EXPENDITURES	0.00	0.00	0.00	
TOTAL EXPENDITURES	37,232,498.00	38,452,092.00	1,219,594.00	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	24,945,000.00	24,945,000.00	0.00	
OTHER FUND USES	0.00	0.00	0.00	
TOTAL OTHER FUND SOURCES (USES)	24,945,000.00	24,945,000.00	0.00	
EXCESS REVENUES & OTHER SOURCES				
OVER (UNDER) EXPENDITURES & OTHER FUND USES	(10,407,978.00)	(11,627,572.00)	(1,219,594.00)	

FIDUCIARY EXPENDABLE TRUST FUND

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	0.00	0.00	0.00	
FEDERAL REVENUES	0.00	0.00	0.00	
LOCAL REVENUES	560,462.00	564,762.00	4,300.00	Local Grants
OTHER REVENUES	0.00	0.00	0.00	
TOTAL REVENUES	560,462.00	564,762.00	4,300.00	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	319,777.00	319,777.00	0.00	
INSTRUCTIONAL SUPPORT SERVICES	86,835.00	93,635.00	6,800.00	Coding Correction
OPERATIONS & MAINTENANCE	5,980.00	5,980.00	0.00	
AUXILIARY SERVICES	3,825.00	3,825.00	0.00	
GENERAL ADMINISTRATIVE SERVICES	0.00	229.00	229.00	
CAPITAL OUTLAY	0.00	0.00	0.00	
DEBT SERVICES	0.00	0.00	0.00	
OTHER EXPENDITURES	72,365.00	73,365.00	1,000.00	Coding Correction
TOTAL EXPENDITURES	488,782.00	496,811.00	8,029.00	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	20,000.00	20,000.00	0.00	
OTHER FUND USES	20,000.00	20,000.00	0.00	
TOTAL OTHER FUND SOURCES (USES)	0.00	0.00	0.00	
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	71,680.00	67,951.00	(3,729.00)	

TOTAL ALL FUNDS

	ORIGINAL	AMENDED	CHANGE	DESCRIPTION
REVENUES				
STATE REVENUES	21,812,136.00	21,802,779.00	(9,357.00)	Adv & Technology, HIPPY, Safe Schools, First Class PreK
FEDERAL REVENUES	8,962,256.00	8,769,318.47	(192,937.53)	Carryover of Federal Funds from FY2023 - Adj Original
LOCAL REVENUES	13,322,626.00	14,456,461.00	1,133,835.00	Sales Tax, Ad Valorem, CNP
OTHER REVENUES	83,678.00	83,678.00	0.00	
TOTAL REVENUES	44,180,696.00	45,112,236.47	931,540.47	
EXPENDITURES:				
INSTRUCTIONAL SERVICES	20,929,539.98	21,155,875.67	226,335.69	Materials, Purchased Services, Computer Hardware
INSTRUCTIONAL SUPPORT SERVICES	7,039,702.00	7,718,040.44	678,338.44	Professional Development, Testing, Nurse Contract
OPERATIONS & MAINTENANCE	3,004,272.00	3,101,326.00	97,054.00	Security
AUXILIARY SERVICES	4,403,440.00	5,419,169.35	1,015,729.35	Transportation Repairs, Maintenance, Fuel
GENERAL ADMINISTRATIVE SERVICES	2,070,464.00	2,309,438.82	238,974.82	Insurance, Supplies, Indirect Cost (Expense)
CAPITAL OUTLAY	38,310,254.00	39,030,254.00	720,000.00	Capital Outlay Adjustments - ESSER, A&T+, PSCA
DEBT SERVICES	5,125,410.00	103,470.00	(5,021,940.00)	Recode Bond Issue Payments to Transfers
OTHER EXPENDITURES	1,083,167.00	1,866,494.52	783,327.52	Tutoring, Summer School, PreK (Federally Funded)
TOTAL EXPENDITURES	81,966,248.98	80,704,068.80	(1,262,180.18)	
OTHER FUND SOURCES (USES):				
OTHER FUND SOURCES	25,469,956.00	25,471,374.00	1,418.00	Indirect Cost
OTHER FUND USES	235,825.00	5,591,169.00	5,355,344.00	Debt Payments
TOTAL OTHER FUND SOURCES (USES)	25,234,131.00	19,880,205.00	(5,353,926.00)	
EXCESS REVENUES & OTHER SOURCES				
OVER (UNDER) EXPENDITURES & OTHER FUND USES	(12,551,421.98)	(15,711,627.33)	(3,160,205.35)	