

**STATE OF ALABAMA  
DEPARTMENT OF EDUCATION  
LEA Financial System**

**Exhibit F-III-B**

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances  
All Governmental Fund Types and Expendable Trust Funds  
Budget and Actual  
For Fiscal Year 2023, Fiscal Period 08**

**185 - Piedmont City Schools**

|  | <b>DEBT SERVICE</b>   |                       |   | <b>CAPITAL PROJECTS</b> |                       |   |
|--|-----------------------|-----------------------|---|-------------------------|-----------------------|---|
| <b>Description</b>   | <b>Budget</b>         | <b>Actual</b>         | <b>VARIANCE<br/>Favorable<br/>(Unfavorable)</b> | <b>Budget</b>           | <b>Actual</b>         | <b>VARIANCE<br/>Favorable<br/>(Unfavorable)</b> |
| <b>Revenues</b>  |                       |                       |   |                         |                       |   |
| State Sources  | \$106,107.47          | \$78,113.83           | (\$27,993.64)                                   | \$238,764.53            | (\$78,113.83)         | (\$316,878.36)                                  |
| Federal Sources  | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| Local Sources  | \$295,290.00          | \$274,153.26          | (\$21,136.74)                                   | \$38,673.00             | \$33,729.55           | (\$4,943.45)                                    |
| Other Sources  | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| <b>Total Revenues:</b>   | <b>\$401,397.47</b>   | <b>\$352,267.09</b>   | <b>(\$49,130.38)</b>                            | <b>\$277,437.53</b>     | <b>(\$44,384.28)</b>  | <b>(\$321,821.81)</b>                           |
| <b>Expenditures</b>  |                       |                       |   |                         |                       |   |
| Instructional Services   | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| Instructional Support Services   | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| Operation & Maintenance Services   | \$0.00                | \$0.00                | \$0.00  | \$12,602.00             | \$12,602.00           | \$0.00  |
| Auxiliary Services   | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| Debt Administrative Services   | \$0.00                | \$0.00                | \$0.00  | \$12,479.00             | \$2,355.45            | \$10,123.55                                     |
| Capital Outlay   | \$0.00                | \$0.00                | \$0.00  | \$815,000.00            | \$505,924.28          | \$309,075.72                                    |
| Debt Service   | \$27,993.64           | \$0.00                | \$27,993.64                                     | \$0.00                  | \$0.00                | \$0.00  |
| Other Expenditures   | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| <b>Total Expenditures:</b>   | <b>\$27,993.64</b>    | <b>\$0.00</b>         | <b>\$27,993.64</b>                              | <b>\$840,081.00</b>     | <b>\$520,881.73</b>   | <b>\$319,199.27</b>                             |
| <b>Other Financing Sources (Uses)</b>  |                       |                       |   |                         |                       |   |
| Other Financing Sources:   | \$0.00                | \$0.00                | \$0.00  | \$1,145,000.00          | \$750,000.00          | (\$395,000.00)                                  |
| Other Financing Uses:  | \$0.00                | \$0.00                | \$0.00  | \$0.00                  | \$0.00                | \$0.00  |
| <b>Total Other Financing Sources (Uses):</b>   | <b>\$0.00</b>         | <b>\$0.00</b>         | <b>\$0.00</b>                                   | <b>\$1,145,000.00</b>   | <b>\$750,000.00</b>   | <b>(\$395,000.00)</b>                           |
| <b>Excess Revenues and Other Sources Over<br/>(Under) Expenditures and Other Uses:</b> | <b>\$373,403.83</b>   | <b>\$352,267.09</b>   | <b>(\$21,136.74)</b>                            | <b>\$582,356.53</b>     | <b>\$184,733.99</b>   | <b>(\$397,622.54)</b>                           |
| <b>Beginning Fund Balance - Oct. 1:</b>  | <b>\$2,225,222.28</b> | <b>\$2,225,222.28</b> | <b>\$0.00</b>                                   | <b>\$5,167,011.55</b>   | <b>\$5,167,011.55</b> | <b>\$0.00</b>                                   |
| <b>Ending Fund Balance:</b>  | <b>\$2,598,626.11</b> | <b>\$2,577,489.37</b> | <b>(\$21,136.74)</b>                            | <b>\$5,749,368.08</b>   | <b>\$5,351,745.54</b> | <b>(\$397,622.54)</b>                           |

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