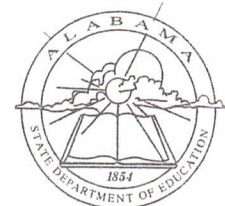




STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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

Alabama
State Board
of Education

Governor Kay Ivey
President

Jackie Zeigler
District I

Tracie West
District II
President Pro Tem

Stephanie Bell
District III

Yvette M. Richardson, Ed.D.
District IV

Tonya S. Chestnut, Ed.D.
District V

Marie Manning
District VI

Belinda McRae
District VII

Wayne Reynolds, Ed.D.
District VIII
Vice President

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

April 5, 2023

Mr. James Chapman, Jr., Superintendent
Pickens County Board of Education
377 LaDow Center Circle
Carrollton, AL 35447

Dear Mr. Chapman:

RE: FY 2022 General Purpose Financial Statements

The financial statements have been reviewed and are approved as submitted.

We appreciate the diligence and hard work of your staff in gathering data and providing these reports. We intend to continue to provide you and your staff with guidance and assistance as we work together to meet the reporting requirements as outlined in the foundation and accountability laws.

Enclosed is a copy of the cover page and a computer-generated copy of the financial statements.

Sincerely,

Dr. Brandon T. Payne
Deputy State Superintendent
Administrative and Financial Services

BTP/BK/LJ

Enclosure
cc: Chief School Financial Officer

ALABAMA STATE DEPARTMENT OF EDUCATION
Fiscal Year 2022



PICKENS COUNTY BOARD OF EDUCATION

GENERAL PURPOSE
FINANCIAL STATEMENTS

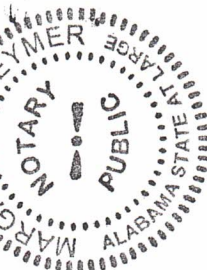
FOR FISCAL YEAR OCTOBER 1, 2021 - SEPTEMBER 30, 2022
Due on or Before November 1, 2022

Subscribed and sworn to before me this the

25th day of October, 2022

Margaret S. Seymer

Notary Public, State of Alabama



Eric S. Mackey

APPROVED, State Superintendent of Education

The information in this report has been carefully checked
and is correct to my knowledge and belief.

Jamie Chapman

Superintendent

10-25-2022

Date

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Balance Sheet -- All Fund Types and Account Groups
For Fiscal Year Ended September 30, 2022

054 - Pickens County Schools								
Description	GOVERNMENTAL				FIDUCIARY	ACCOUNT GROUPS		
	General	Special Revenue	Debt Service	Capital Projects			Proprietary Internal	Trust Agency
Assets and Other Debits:								
Assets:								
Cash	\$2,917,508.13	\$1,454,447.08	\$2,077,080.91	\$1,009,769.43	\$0.00	\$622,130.38	\$0.00	
Investments	\$13,039.34	\$93,060.95	\$0.00	\$355,054.09	\$0.00	\$0.00	\$0.00	
Receivables	\$267,048.14	\$536,504.85	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Interfund Receivables	\$422,440.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Inventories	\$0.00	\$126,879.16	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Assets								
Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$39,311,109.33	
Construction In Progress	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,527,301.96	
Other Debits:								
Amounts Available								
Amounts to be Provided								
Other Debits	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,932,642.36	
Total Assets and Other Debits:								
	\$3,620,035.70	\$2,210,892.04	\$2,077,080.91	\$1,364,823.52	\$0.00	\$622,130.38	\$50,771,053.65	
Liabilities and Fund Equity:								
Liabilities:								
Claims Payable	\$2,320.12	\$72,229.63	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Interfund Payable	\$0.00	\$422,440.09	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Other Liabilities	\$3,883.75	\$179,967.59	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Long-Term Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$9,932,642.36	
Total Liabilities:								
	\$6,203.87	\$674,637.31	\$0.00	\$0.00	\$0.00	\$0.00	\$9,932,642.36	
Fund Equity:								
Investments in General Fixed Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$40,838,411.29	
Contributed Capital								
Reserved Fund Balance	\$115,257.73	\$146,094.54	\$358,307.28	\$88,141.00	\$0.00	\$175.13	\$0.00	
Unreserved Fund balance	\$3,498,574.10	\$1,390,160.19	\$1,718,773.63	\$1,276,682.52	\$0.00	\$621,955.25	\$0.00	
Total Fund Equity:								
	\$3,613,831.83	\$1,536,254.73	\$2,077,080.91	\$1,364,823.52	\$0.00	\$622,130.38	\$40,838,411.29	
Total Liabilities and Fund Equity:								
	\$3,620,035.70	\$2,210,892.04	\$2,077,080.91	\$1,364,823.52	\$0.00	\$622,130.38	\$50,771,053.65	

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
For Fiscal Year Ended September 30, 2022

054 - Pickens County Schools

GOVERNMENTAL

FIDUCIARY

	General	Special Revenue	Debt Service	Capital Projects	Expendable Trust	Total
Revenues						
State Sources	\$18,588,767.14	\$0.00	\$181,944.00	\$1,946,020.12	\$0.00	\$20,716,731.26
Federal Sources	\$1,100.00	\$7,446,970.86	\$0.00	\$0.00	\$0.00	\$7,448,070.86
Local Sources	\$4,484,680.91	\$1,134,175.53	\$0.00	\$84,540.85	\$624,363.93	\$6,327,761.22
Other Sources	\$105,052.36	\$8,256.81	\$0.00	\$0.00	\$0.00	\$113,309.17
Total Revenues:	\$23,179,600.41	\$8,589,403.20	\$181,944.00	\$2,030,560.97	\$624,363.93	\$34,605,872.51
Expenditures						
Instructional Services	\$12,220,480.83	\$3,068,260.54	\$0.00	\$189,632.50	\$125,350.83	\$15,603,724.70
Instructional Support Services	\$3,658,024.44	\$1,655,250.33	\$0.00	\$0.00	\$100,828.02	\$5,414,102.79
Operation & Maintenance Services	\$1,972,239.06	\$472,682.18	\$0.00	\$280,416.35	\$71,636.68	\$2,796,974.27
Auxiliary Services	\$2,347,699.99	\$2,182,163.01	\$0.00	\$471,056.10	\$8,161.77	\$5,009,080.87
General Administrative Services	\$1,243,283.27	\$325,623.18	\$0.00	\$0.00	\$0.00	\$1,568,906.45
Capital Outlay	\$0.00	\$601,791.49	\$0.00	\$1,198,989.02	\$0.00	\$1,800,780.51
Debt Service	\$430,155.74	\$0.00	\$231,266.15	\$147,207.22	\$0.00	\$808,629.11
Other Expenditures	\$347,475.31	\$282,482.91	\$0.00	\$0.00	\$159,636.97	\$789,595.19
Total Expenditures:	\$22,219,358.64	\$8,588,253.64	\$231,266.15	\$2,287,301.19	\$465,614.27	\$33,791,793.89
Other Fund Sources (Uses)						
Other Fund Sources:	\$242,378.77	\$667,466.76	\$0.00	\$471,056.10	\$34,606.87	\$1,415,508.50
Other Fund Uses:	\$634,709.61	\$81,715.29	\$0.00	\$0.00	\$46,652.28	\$763,077.18
Total Other Fund Sources (Uses):	(\$392,330.84)	\$585,751.47	\$0.00	\$471,056.10	(\$12,045.41)	\$652,431.32
Excess Revenues and Other Sources Over (Under) Expenditures and Other Fund Uses:	\$567,910.93	\$586,901.03	(\$49,322.15)	\$214,315.88	\$146,704.25	\$1,466,509.94
Beginning Fund Balance - October 1:	\$3,045,920.90	\$949,353.70	\$2,126,403.06	\$1,150,507.64	\$475,426.13	\$7,747,611.43
Ending Fund Balance - September 30:	\$3,613,831.83	\$1,536,254.73	\$2,077,080.91	\$1,364,823.52	\$622,130.38	\$9,214,121.37

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual

For Fiscal Year Ended September 30, 2022

054 - Pickens County Schools		GENERAL		VARIANCE Favorable (Unfavorable)	SPECIAL REVENUE		VARIANCE Favorable (Unfavorable)
Description	Budget	Actual		(Unfavorable)	Budget	Actual	
Revenues							
State Sources	\$18,156,480.02	\$18,588,767.14		\$432,287.12	\$0.00	\$0.00	\$0.00
Federal Sources	\$1,500.00	\$1,100.00		(\$400.00)	\$16,476,124.98	\$7,446,970.86	(\$9,029,154.12)
Local Sources	\$4,370,084.00	\$4,484,680.91		\$114,596.91	\$1,110,180.00	\$1,134,175.53	\$23,995.53
Other Sources	\$50,000.00	\$105,052.36		\$55,052.36	\$30,500.00	\$8,256.81	(\$22,243.19)
Total Revenues:	\$22,578,064.02	\$23,179,600.41		\$601,536.39	\$17,616,804.98	\$8,589,403.20	(\$9,027,401.78)
Expenditures							
Instructional Services	\$12,850,068.08	\$12,220,480.83		\$629,587.25	\$6,898,732.87	\$3,068,260.54	\$3,830,472.33
Instructional Support Services	\$3,350,393.11	\$3,658,024.44		(\$307,631.33)	\$2,985,563.16	\$1,655,250.33	\$1,330,312.83
Operation & Maintenance Services	\$1,809,520.00	\$1,972,239.06		(\$162,719.06)	\$1,329,264.06	\$472,682.18	\$856,581.88
Auxiliary Services	\$2,255,915.00	\$2,347,699.99		(\$91,784.99)	\$2,197,680.87	\$2,182,163.01	\$15,517.86
General Administrative Services	\$1,304,999.00	\$1,243,283.27		\$61,715.73	\$793,820.72	\$325,623.18	\$468,197.54
Special Revenue Outlay	\$0.00	\$0.00		\$0.00	\$3,092,100.91	\$601,791.49	\$2,490,309.42
General Service	\$434,900.00	\$430,155.74		\$4,744.26	\$0.00	\$0.00	\$0.00
Other Expenditures	\$303,678.00	\$347,475.31		(\$43,797.31)	\$938,668.44	\$282,482.91	\$656,185.53
Total Expenditures:	\$22,309,473.19	\$22,219,358.64		\$90,114.55	\$18,235,831.03	\$8,588,253.64	\$9,647,577.39
Other Financing Sources (Uses)							
Other Financing Sources:	\$392,906.56	\$242,378.77		(\$150,527.79)	\$663,186.16	\$667,466.76	\$4,280.60
Other Financing Uses:	\$634,674.16	\$634,709.61		(\$35.45)	\$35,642.00	\$81,715.29	(\$46,073.29)
Total Other Financing Sources (Uses):	(\$241,767.60)	(\$392,330.84)		(\$150,563.24)	\$627,544.16	\$585,751.47	(\$41,792.69)
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$26,823.23	\$567,910.93		\$541,087.70	\$8,518.11	\$586,901.03	\$578,382.92
Beginning Fund Balance - Oct. 1:	\$3,045,920.90	\$3,045,920.90		\$0.00	\$949,107.27	\$949,353.70	\$246.43
Ending Fund Balance - Sept. 30:	\$3,072,744.13	\$3,613,831.83		\$541,087.70	\$957,625.38	\$1,536,254.73	\$578,629.35

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual

For Fiscal Year Ended September 30, 2022

054 - Pickens County Schools

Description	DEBT SERVICE		VARIANCE Favorable (Unfavorable)	CAPITAL PROJECTS		VARIANCE Favorable (Unfavorable)
	Budget	Actual		Budget	Actual	
Revenues						
State Sources	\$181,944.00	\$181,944.00	\$0.00	\$685,828.00	\$1,946,020.12	\$1,260,192.12
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$84,583.00	\$84,540.85	(\$42.15)
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$181,944.00	\$181,944.00	\$0.00	\$770,411.00	\$2,030,560.97	\$1,260,149.97
Expenditures						
Instructional Services	\$0.00	\$0.00	\$0.00	\$0.00	\$189,632.50	(\$189,632.50)
Instructional Support Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Operation & Maintenance Services	\$0.00	\$0.00	\$0.00	\$661,274.78	\$280,416.35	\$380,858.43
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$471,056.10	(\$471,056.10)
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$1,198,989.02	(\$1,198,989.02)
Debt Service	\$231,266.00	\$231,266.15	(\$0.15)	\$147,207.22	\$147,207.22	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$231,266.00	\$231,266.15	(\$0.15)	\$808,482.00	\$2,287,301.19	(\$1,478,819.19)
Other Financing Sources (Uses)						
Other Financing Sources:	\$0.00	\$0.00	\$0.00	\$0.00	\$471,056.10	\$471,056.10
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	\$0.00	\$471,056.10	\$471,056.10
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:						
Beginning Fund Balance - Oct. 1:	(\$49,322.00)	(\$49,322.15)	(\$0.15)	(\$38,071.00)	\$214,315.88	\$252,386.88
Ending Fund Balance - Oct. 1:	\$2,126,403.06	\$2,126,403.06	\$0.00	\$1,150,507.64	\$1,150,507.64	\$0.00
Ending Fund Balance - Sept. 30:	\$2,077,081.06	\$2,077,080.91	(\$0.15)	\$1,112,436.64	\$1,364,823.52	\$252,386.88

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

STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System
Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual
For Fiscal Year Ended September 30, 2022

054 - Pickens County Schools		TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS				VARIANCE Favorable (Unfavorable)
Description	EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)		TOTAL GOVERNMENT AND FUND TYPES AND EXPENDABLE TRUST FUNDS	
	Budget	Actual	(Unfavorable)		Budget	Actual
Revenues						
State Sources	\$0.00	\$0.00	\$0.00		\$19,024,252.02	\$20,716,731.26
Federal Sources	\$0.00	\$0.00	\$0.00		\$16,477,624.98	\$7,448,070.86
Local Sources	\$1,179,422.00	\$624,363.93	(\$555,058.07)		\$6,744,269.00	\$6,327,761.22
Other Sources	\$0.00	\$0.00	\$0.00		\$80,500.00	\$113,309.17
Total Revenues:	\$1,179,422.00	\$624,363.93	(\$555,058.07)		\$42,326,646.00	\$34,605,872.51
Expenditures						
Instructional Services	\$152,485.00	\$125,350.83	\$27,134.17		\$19,901,285.95	\$15,603,724.70
Instructional Support Services	\$180,027.00	\$100,828.02	\$79,198.98		\$6,515,983.27	\$5,414,102.79
Operation & Maintenance Services	\$100,313.00	\$71,636.68	\$28,676.32		\$3,900,371.84	\$2,796,974.27
Auxiliary Services	\$60,550.00	\$8,161.77	\$52,388.23		\$4,514,145.87	\$5,009,080.87
Expendable Administrative Services	\$0.00	\$0.00	\$0.00		\$2,098,819.72	\$1,568,906.45
Total Outlay	\$0.00	\$0.00	\$0.00		\$3,092,100.91	\$1,800,780.51
Expendable Service	\$1,000.00	\$0.00	\$1,000.00		\$814,373.22	\$808,629.11
Other Expenditures	\$435,928.00	\$159,636.97	\$276,291.03		\$1,678,274.44	\$789,595.19
Total Expenditures:	\$930,303.00	\$465,614.27	\$464,688.73		\$42,515,355.22	\$33,791,793.89
Other Financing Sources (Uses)						
Other Financing Sources:	\$11,000.00	\$34,606.87	\$23,606.87		\$1,067,092.72	\$1,415,508.50
Other Financing Uses:	\$21,924.00	\$46,652.28	(\$24,728.28)		\$692,240.16	\$763,077.18
Total Other Financing Sources (Uses):	(\$10,924.00)	(\$12,045.41)	(\$1,121.41)		\$374,852.56	\$652,431.32
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$238,195.00	\$146,704.25	(\$91,490.75)		\$186,143.34	\$1,466,509.94
Beginning Fund Balance - Oct. 1:	\$475,426.13	\$475,426.13	\$0.00		\$7,747,365.00	\$7,747,611.43
Ending Fund Balance - Sept. 30:	\$713,621.13	\$622,130.38	(\$91,490.75)		\$7,933,508.34	\$9,214,121.37

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