

2024

ANNUAL REPORT



A grayscale background image showing a group of diverse students in a classroom. A young woman on the left is smiling, and a young man on the right is looking towards her. The text is overlaid on this image.

TABLE OF CONTENTS

BOARD CHAIRMAN UPDATE	1
REVENUES OVERVIEW	2
EXPENSES OVERVIEW	3
FUND EQUITY BALANCES	4
DEBT SCHEDULE	5
CHIEF SCHOOL FINANCIAL OFFICER UPDATE	5

Equip. Engage. Excel.

BOARD OF DIRECTORS

2022-2028



BILLY HOLLON: CHAIRMAN
DISTRICT 4



DR. TRACYE STRICHIK: VICE-CHAIRMAN
DISTRICT 1



JAMIE JACKSON
DISTRICT 3



KYLE GLOVER
DISTRICT 5



KIM CROCKETT
DISTRICT 2

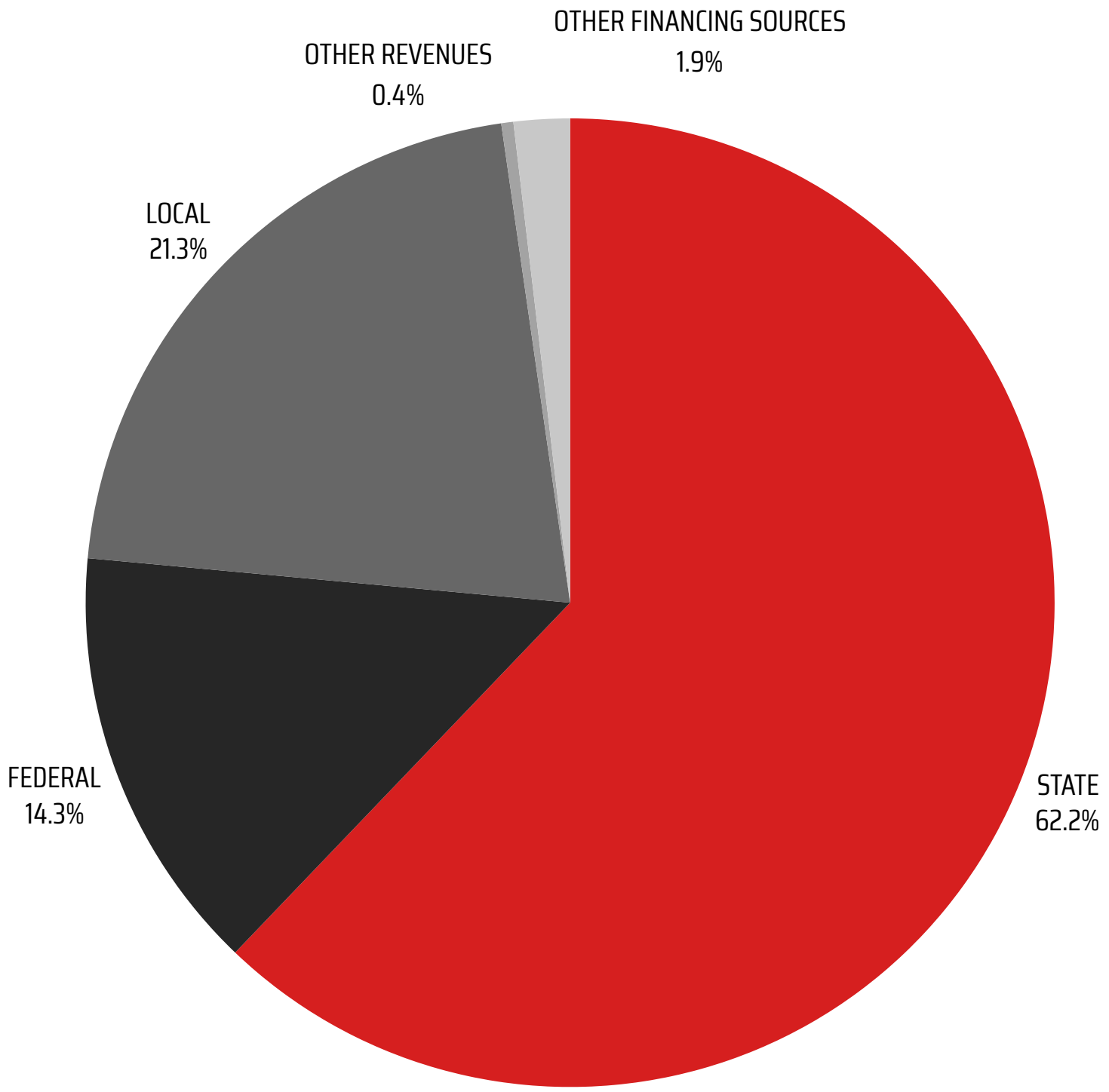
Board Chairman Greetings

As we reflect on another year of educational achievement, growth, and collaboration, I am pleased to present the FY20204 annual report on behalf of the Autauga County Board of Education. As Board Chairman, it is my privilege to share this report, which reflects our financial commitment to educating future generations of community and business leaders. Our commitment remains steadfast in ensuring fiscal responsibility, transparency, and the appropriate allocation of resources to support the educational needs of our students.

Billy Hollon
BOARD CHAIRMAN

REVENUES

TOTAL REVENUES: \$133,066,294.47
\$5.3 MILLION IN STATE SUPPLEMENTAL REVENUES RECEIVED IN FY2023 FOR FY2024 USE

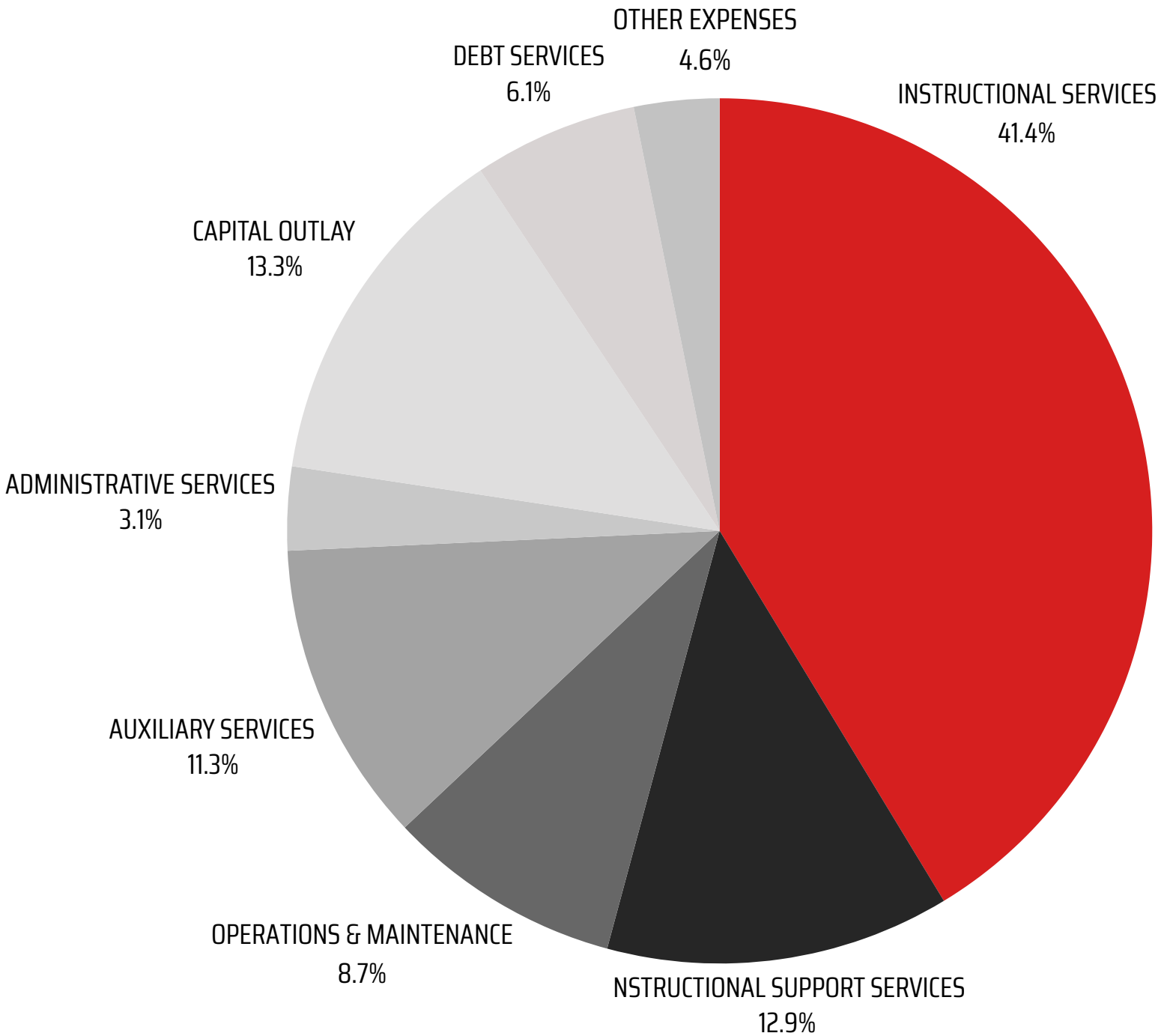


STATE REVENUES - \$82,887,926.79
FEDERAL REVENUES - \$19,091,994.52
LOCAL REVENUES - \$28,354,509.71

OTHER REVENUES - \$536,626.82
OTHER FINANCING SOURCES - \$2,495,411.21

TOTAL EXPENSES: \$ 138,580,606.94

EXPENSES



INSTRUCTIONAL SERVICES - \$56,520,768.43

INSTRUCTIONAL SUPPORT SERVICES - \$17,589,343.83

OPERATIONS & MAINTENANCE - \$12,018,620.61

AUXILIARY SERVICES - \$15,442,476.60

ADMINISTRATIVE SERVICES - \$4,269,467.92

CAPITAL OUTLAY - \$18,164,604.63

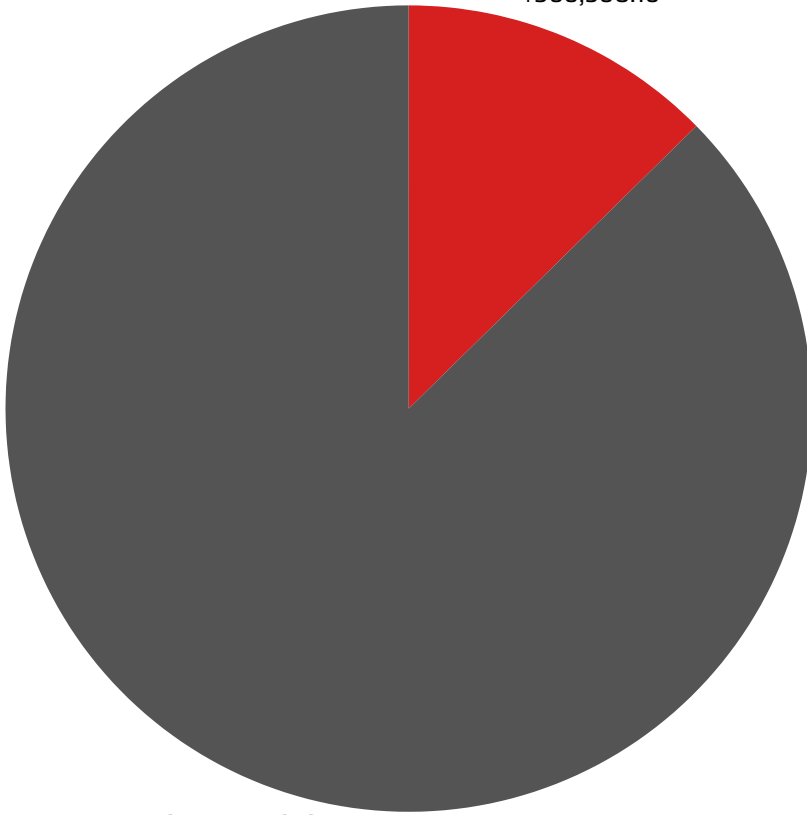
DEBT SERVICES - \$8,399,857.66

OTHER EXPENSES - \$4,358,136.87

FUND EQUITY

INVENTORIES
\$366,508.10

RESERVED FUND EQUITY



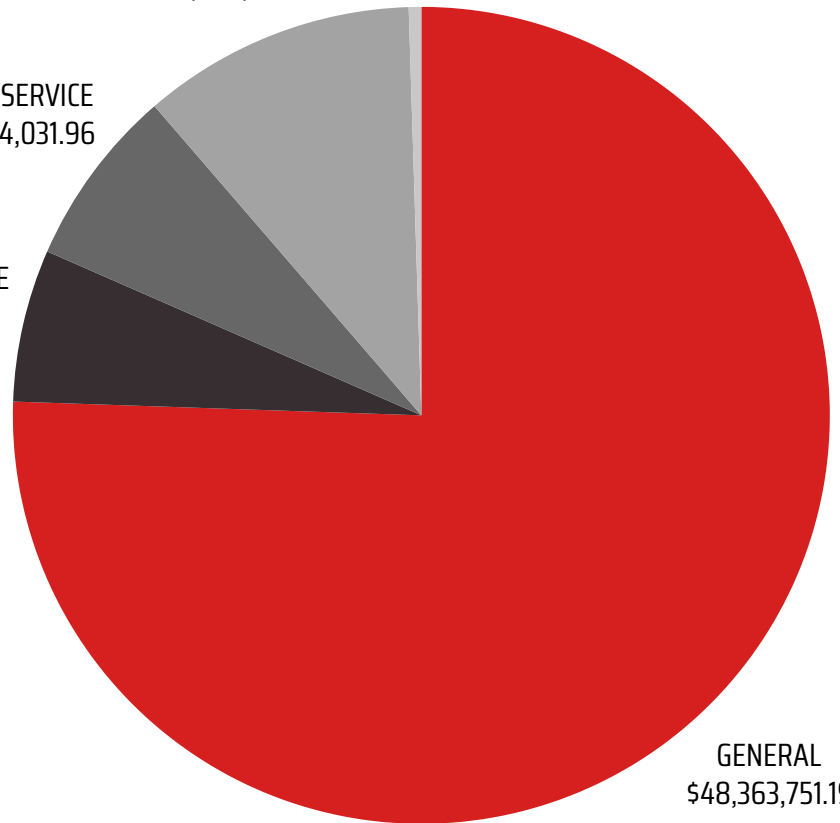
ENCUMBRANCES
\$2,532,372.69

CAPITAL OUTLAY
\$6,938,344.80

DEBT SERVICE
\$4,544,031.96

SPECIAL REVENUE
\$3,862,757.84

UNRESERVED FUND EQUITY



GENERAL
\$48,363,751.19

TOTAL FUND EQUITY AS OF SEPTEMBER 30, 2024: \$67,152,453.51

DEBT SCHEDULE

2015 BOND ISSUE

\$2,830,000.000

MATURES ON 4/01/2028

2015-B BOND ISSUE

\$1,490,043.40

MATURES ON 4/01/2028

PSCA CAPITAL OUTLAY

\$5,064,000.00

MATURES ON 4/01/2027

2018 BOND ISSUE

\$4,790,000.00

MATURES ON 4/01/2032

2021 BOND ISSUE

\$28,545,000.00

MATURES ON 4/01/2051

TOTAL LONG-TERM DEBT AS OF 09/30/2023: \$49,084,598.74

A REDUCTION OF \$6,365,555.34 IN DEBT OVER PREVIOUS YEAR

Chief School Financial Officer Greetings

As the Autauga County Schools' Chief School Financial Officer, I am pleased to present the financial overview of the system for the 2024 fiscal year. This past year, despite facing ongoing challenges such as inflationary pressures and the end of ESSER funding, we have maintained a balanced budget and continued to prioritize investments in instructional programs, student services, and facility improvements. I'm proud to report that we were able to pay off a \$1.15 million bus loan and reduce more than \$5.2 million in debt with a one-time grant from the Lieutenant Governor's office.

Through careful planning and collaboration with the Board of Education and district leadership, we've worked diligently to enhance the district's financial stability while advancing our mission. We'll remain committed to keeping our community informed and engaged in our financial decision-making. Transparent reporting, clear communication, and strategic planning are essential as we continue to navigate the financial landscape and ensure that our resources are utilized in the best interest of our students.

Lesley Poe
CSFO



153 WEST FOURTH STREET PRATTVILLE, AL 36067

acboe.net | info@acboe.net | 334.365.5706

