

**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 2024, Fiscal Period 02**

144 - Gadsden City Schools

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	DEBT SERVICE		VARIANCE	CAPITAL PROJECTS		VARIANCE
Description	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$1,447,375.00	\$0.00	(\$1,447,375.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$1,896,616.00	\$449.80	(\$1,896,166.20)
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Revenues:	\$0.00	\$0.00	\$0.00	\$3,343,991.00	\$449.80	(\$3,343,541.20)
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	\$594,166.00	\$170,346.00	\$423,820.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$4,222.48	(\$4,222.48)
Debt Service	\$298,863.70	\$0.00	\$298,863.70	\$1,865,991.00	\$150,000.00	\$1,715,991.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Expenditures:	\$298,863.70	\$0.00	\$298,863.70	\$2,460,157.00	\$324,568.48	\$2,135,588.52
Other Financing Sources (Uses)						
Other Financing Sources:	\$298,863.70	\$0.00	(\$298,863.70)	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$900,000.00	\$0.00	\$900,000.00
Total Other Financing Sources (Uses):	\$298,863.70	\$0.00	(\$298,863.70)	(\$900,000.00)	\$0.00	\$900,000.00
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$0.00	\$0.00	\$0.00	(\$16,166.00)	(\$324,118.68)	(\$307,952.68)
Beginning Fund Balance - Oct. 1:	\$0.00	\$0.00	\$0.00	\$1,500,000.00	\$2,803,784.25	\$1,303,784.25
Ending Fund Balance:	\$0.00	\$0.00	\$0.00	\$1,483,834.00	\$2,479,665.57	\$995,831.57

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