

**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 04**

**144 - Gadsden City Schools**

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|  | DEBT SERVICE |        | VARIANCE                   | CAPITAL PROJECTS |                | VARIANCE                   |
|--|--------------|--------|----------------------------|------------------|----------------|----------------------------|
| Description  | Budget       | Actual | Favorable<br>(Unfavorable) | Budget           | Actual         | Favorable<br>(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   | \$269,730.44   | (\$1,626,885.56)           |
| 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   | \$269,730.44   | (\$3,074,260.56)           |
| 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     | \$259,250.09   | \$334,915.91               |
| 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           | \$4,685.69     | (\$4,685.69)               |
| Debt Service   | \$298,863.70 | \$0.00 | \$298,863.70               | \$1,865,991.00   | \$415,984.00   | \$1,450,007.00             |
| 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   | \$679,919.78   | \$1,780,237.22             |
| 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<br>(Under) Expenditures and Other Uses: | \$0.00       | \$0.00 | \$0.00                     | (\$16,166.00)    | (\$410,189.34) | (\$394,023.34)             |
| Beginning Fund Balance - Oct. 1:   | \$0.00       | \$0.00 | \$0.00                     | \$1,500,000.00   | \$2,804,296.11 | \$1,304,296.11             |
| Ending Fund Balance:   | \$0.00       | \$0.00 | \$0.00                     | \$1,483,834.00   | \$2,394,106.77 | \$910,272.77               |

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