

**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 2026, Fiscal Period 03**

<b>144 - Gadsden City Schools</b>	<b>DEBT SERVICE</b>		<b>VARIANCE Favorable (Unfavorable)</b>	<b>CAPITAL PROJECTS</b>		<b>VARIANCE Favorable (Unfavorable)</b>
	<b>Budget</b>	<b>Actual</b>		<b>Budget</b>	<b>Actual</b>	
<b>Revenues</b>						
State Sources	\$0.00	\$0.00	\$0.00	\$1,482,082.00	\$0.00	(\$1,482,082.00)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$0.00	\$0.00	\$0.00	\$1,943,824.00	\$156,426.17	(\$1,787,397.83)
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$3,425,906.00</b>	<b>\$156,426.17</b>	<b>(\$3,269,479.83)</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	\$1,022,657.00	\$163,742.89	\$858,914.11
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	\$0.00	\$0.00
Debt Service	\$416,135.00	\$0.00	\$416,135.00	\$1,741,890.00	\$340,984.00	\$1,400,906.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$416,135.00</b>	<b>\$0.00</b>	<b>\$416,135.00</b>	<b>\$2,764,547.00</b>	<b>\$504,726.89</b>	<b>\$2,259,820.11</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$416,135.00	\$0.00	(\$416,135.00)	\$0.00	\$0.00	\$0.00
Other Financing Uses:	\$0.00	\$0.00	\$0.00	\$416,135.00	\$0.00	\$416,135.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$416,135.00</b>	<b>\$0.00</b>	<b>(\$416,135.00)</b>	<b>(\$416,135.00)</b>	<b>\$0.00</b>	<b>\$416,135.00</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>						
	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$245,224.00</b>	<b>(\$348,300.72)</b>	<b>(\$593,524.72)</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,720,673.58</b>	<b>\$3,972,997.71</b>	<b>\$1,252,324.13</b>
<b>Ending Fund Balance:</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,965,897.58</b>	<b>\$3,624,696.99</b>	<b>\$658,799.41</b>

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