

**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 08**

**041 - Lee County Schools**

	<b>DEBT SERVICE</b>			<b>CAPITAL PROJECTS</b>		
<b>Description</b>	<b>Budget</b>	<b>Actual</b>	<b>VARIANCE Favorable (Unfavorable)</b>	<b>Budget</b>	<b>Actual</b>	<b>VARIANCE Favorable (Unfavorable)</b>
<b>Revenues</b>						
State Sources	\$699,388.62	\$0.00	(\$699,388.62)	\$9,972,857.65	\$3,134,072.00	(\$6,838,785.65)
Federal Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Local Sources	\$4,500.00	\$5,097.13	\$597.13	\$0.00	\$122,242.53	\$122,242.53
Other Sources	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Revenues:</b>	<b>\$703,888.62</b>	<b>\$5,097.13</b>	<b>(\$698,791.49)</b>	<b>\$9,972,857.65</b>	<b>\$3,256,314.53</b>	<b>(\$6,716,543.12)</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	\$0.00	\$0.00	\$0.00
Auxiliary Services	\$0.00	\$0.00	\$0.00	\$1,662,614.00	\$34,000.49	\$1,628,613.51
Debt Administrative Services	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Capital Outlay	\$0.00	\$0.00	\$0.00	\$13,260,243.65	\$10,684,300.48	\$2,575,943.17
Debt Service	\$5,581,463.17	\$4,517,923.21	\$1,063,539.96	\$0.00	\$0.00	\$0.00
Other Expenditures	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Expenditures:</b>	<b>\$5,581,463.17</b>	<b>\$4,517,923.21</b>	<b>\$1,063,539.96</b>	<b>\$14,922,857.65</b>	<b>\$10,718,300.97</b>	<b>\$4,204,556.68</b>
<b>Other Financing Sources (Uses)</b>						
Other Financing Sources:	\$4,882,074.55	\$26,019,719.13	\$21,137,644.58	\$0.00	\$21,500,000.00	\$21,500,000.00
Other Financing Uses:	\$0.00	\$21,500,000.00	(\$21,500,000.00)	\$0.00	\$0.00	\$0.00
<b>Total Other Financing Sources (Uses):</b>	<b>\$4,882,074.55</b>	<b>\$4,519,719.13</b>	<b>(\$362,355.42)</b>	<b>\$0.00</b>	<b>\$21,500,000.00</b>	<b>\$21,500,000.00</b>
<b>Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:</b>	<b>\$4,500.00</b>	<b>\$6,893.05</b>	<b>\$2,393.05</b>	<b>(\$4,950,000.00)</b>	<b>\$14,038,013.56</b>	<b>\$18,988,013.56</b>
<b>Beginning Fund Balance - Oct. 1:</b>	<b>\$0.00</b>	<b>\$1,515.73</b>	<b>\$1,515.73</b>	<b>\$4,950,000.00</b>	<b>\$6,048,356.97</b>	<b>\$1,098,356.97</b>
<b>Ending Fund Balance:</b>	<b>\$4,500.00</b>	<b>\$8,408.78</b>	<b>\$3,908.78</b>	<b>\$0.00</b>	<b>\$20,086,370.53</b>	<b>\$20,086,370.53</b>

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