

**STATE OF ALABAMA
DEPARTMENT OF EDUCATION
LEA Financial System**

Exhibit F-III-C

**Combined Statement of Revenues, Expenditures, and Changes in Fund Balances
All Governmental Fund Types and Expendable Trust Funds
Budget and Actual
For Fiscal Year 2020, Fiscal Period 03**

020 - Covington County Schools

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EXPENDABLE TRUST		VARIANCE Favorable (Unfavorable)			VARIANCE Favorable (Unfavorable)	
Description	Budget	Actual	Budget	Actual		
Revenues						
State Sources	\$0.00	\$0.00	\$0.00	\$21,739,342.50	\$5,256,163.86 (\$16,483,178.64)	
Federal Sources	\$0.00	\$0.00	\$0.00	\$3,171,325.00	\$855,823.07 (\$2,315,501.93)	
Local Sources	\$902,697.76	\$243,298.02	(\$659,399.74)	\$8,616,804.15	\$2,002,434.15 (\$6,614,370.00)	
Other Sources	\$0.00	\$0.00	\$0.00	\$195,231.13	\$55,770.04 (\$139,461.09)	
Total Revenues:	\$902,697.76	\$243,298.02	(\$659,399.74)	\$33,722,702.78	\$8,170,191.12 (\$25,552,511.66)	
Expenditures						
Instructional Services	\$434,321.54	\$72,592.06	\$361,729.48	\$17,209,647.94	\$4,189,690.08 \$13,019,957.86	
Instructional Support Services	\$54,064.18	\$38,841.40	\$15,222.78	\$4,468,682.20	\$1,108,931.26 \$3,359,750.94	
Operation & Maintenance Services	\$12,931.23	\$4,973.80	\$7,957.43	\$2,918,997.81	\$735,567.28 \$2,183,430.53	
Auxiliary Services	\$18,565.86	\$5,861.34	\$12,704.52	\$4,547,748.73	\$1,035,976.52 \$3,511,772.21	
Expendable Administrative Services	\$0.00	\$0.00	\$0.00	\$1,365,125.60	\$332,277.30 \$1,032,848.30	
Total Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$90,722.24 (\$90,722.24)	
Expendable Service	\$0.00	\$0.00	\$0.00	\$437,637.32	\$0.00 \$437,637.32	
Other Expenditures	\$320,843.15	\$57,979.53	\$262,863.62	\$1,563,829.11	\$421,447.44 \$1,142,381.67	
Total Expenditures:	\$840,725.96	\$180,248.13	\$660,477.83	\$32,511,668.71	\$7,914,612.12 \$24,597,056.59	
Other Financing Sources (Uses)						
Other Financing Sources:	\$7,230.00	\$40,840.67	\$33,610.67	\$860,966.15	\$381,902.89 (\$479,063.26)	
Other Financing Uses:	\$19,650.00	\$25,609.66	(\$5,959.66)	\$672,587.28	\$339,677.28 \$332,910.00	
Total Other Financing Sources (Uses):	(\$12,420.00)	\$15,231.01	\$27,651.01	\$188,378.87	\$42,225.61 (\$146,153.26)	
Excess Revenues and Other Sources Over (Under) Expenditures and Other Uses:	\$49,551.80	\$78,280.90	\$28,729.10	\$1,399,412.94	\$297,804.61 (\$1,101,608.33)	
Beginning Fund Balance - Oct. 1:	\$351,238.98	\$473,365.36	\$122,126.38	\$22,452,134.40	\$23,552,291.22 \$1,100,156.82	
Ending Fund Balance:	\$400,790.78	\$551,646.26	\$150,855.48	\$23,851,547.34	\$23,850,095.83 (\$1,451.51)	

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