

JEFFERSON COUNTY BOARD OF EDUCATION

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR FISCAL YEAR OCTOBER 1, 2006 - SEPTEMBER 30, 2007
Due on or Before November 1, 2007

Subscribed and sworn to before me this the

25th day of October, 2007
Nancy B. Spangles
Notary Public

APPROVED, State Superintendent of Education

The information in this report has been carefully checked and is correct to my knowledge and belief.

[Signature] Superintendent
10/25/07 Date

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
 SEPTEMBER 30, 2007

FUND TYPES & ACCOUNT GROUPS	GOVERNMENTAL				PROPRIETARY ENTERPRISE INTERNAL	FIDUCIARY TRUST & AGENCY	EXHIBIT F-I-A
	DESCRIPTION	GENERAL	SPECIAL REVENUE	DEBT SERVICE			CAPITAL PROJECTS
ASSETS & OTHER DEBITS:							
CASH & CASH EQUIVALENTS	5,642,976.14	15,963,772.85	4,028,352.18	221,802,858.48	0.00	1,704,798.83	0.00
INVESTMENTS	71,014,809.61	628,373.24	0.00	152,041,757.00	0.00	8,846.53	0.00
RECEIVABLES							
ALLOWANCE FOR DOUBTFUL ACCTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
INTERFUND RECEIVABLES	303,845.17	553,461.50	0.00	0.00	0.00	0.00	0.00
OTHER RECEIVABLES	484,140.92	2,943,263.26	0.00	474,275.87	0.00	2,263.23	0.00
INVENTORIES	375,591.27	739,524.10	0.00	0.00	0.00	0.00	0.00
OTHER ASSETS	308,871.37	2,500.00	0.00	0.00	0.00	0.00	0.00
FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	344,489,455.80
ACCUMULATED DEPRECIATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER DEBITS							
AMT AVAILABLE IN DEBT SVC	0.00	0.00	0.00	0.00	0.00	0.00	4,028,352.18
AMT PROV FOR PMT OF L-T DEBT	0.00	0.00	0.00	0.00	0.00	0.00	122,210,863.51
OTHER DEBITS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS & OTHER DEBITS	78,130,234.48	20,830,894.95	4,028,352.18	374,318,891.35	0.00	1,715,908.59	470,728,671.49
LIABILITIES & FUND EQUITY:							
LIABILITIES:							
SALARIES & BENEFITS PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PAYROLL W/H & DED PAYABLE	0.00	0.00	0.00	0.00	0.00	569,731.57	0.00
CLAIMS PAYABLE	1,014,987.58	1,439,382.25	0.00	1,103,188.13	0.00	16,558.65	0.00
OTHER PAYABLES							
INTERFUND PAYABLES	553,461.50	283,492.48	0.00	0.00	0.00	20,352.69	0.00
OTHER PAYABLES	39,292.50	78.68	0.00	0.00	0.00	0.00	0.00
OTHER LIABILITIES	0.00	1,243,630.13	0.00	0.00	0.00	0.00	0.00
LONG-TERM LIABILITIES	0.00	0.00	0.00	0.00	0.00	0.00	126,239,215.69
TOTAL LIABILITIES	1,607,741.58	2,966,583.54	0.00	1,103,188.13	0.00	606,642.91	126,239,215.69
FUND EQUITY:							
INVESTMENT IN FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00	344,489,455.80
RETAINED EARNINGS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CONTRIBUTED CAPITAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
RESERVED FUND BALANCE	476,953.67	1,255,320.65	3,699,287.50	32,821,380.22	0.00	99,126.65	0.00
UNRESERVED FUND BALANCE	76,045,539.23	16,608,990.76	329,064.68	340,394,323.00	0.00	1,010,139.03	0.00
TOTAL FUND EQUITY	76,522,492.90	17,864,311.41	4,028,352.18	373,215,703.22	0.00	1,109,265.68	344,489,455.80
TOTAL LIABILITIES & FUND EQUITY	78,130,234.48	20,830,894.95	4,028,352.18	374,318,891.35	0.00	1,715,908.59	470,728,671.49

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

EXHIBIT F-II-A

FUND TYPES DESCRIPTION	GOVERNMENTAL				FIDUCIARY EXPENDABLE TRUST	TOTAL (Memo Only)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS		
REVENUES						
STATE REVENUES	184,611,290.16	0.00	0.00	8,381,954.00	0.00	192,993,244.16
FEDERAL REVENUES	9,276.00	24,873,319.21	0.00	0.00	0.00	24,882,595.21
LOCAL REVENUES	82,008,513.22	20,576,571.02	317,428.18	385,309,338.83	2,128,045.20	490,339,896.45
OTHER REVENUES	320,261.04	747,700.62	0.00	4,927,358.65	0.00	5,995,320.31
TOTAL REVENUES	266,949,340.42	46,197,590.85	317,428.18	398,618,651.48	2,128,045.20	714,211,056.13
EXPENDITURES:						
INSTRUCTIONAL SERVICES	155,492,153.95	17,823,930.83	0.00	766,790.60	654,830.87	174,737,706.25
INSTRUCTIONAL SUPPORT SERVICES	38,991,339.82	5,301,441.68	0.00	102,222.38	271,351.39	44,666,355.27
OPERATIONS & MAINTENANCE	22,643,311.41	980,616.06	0.00	510,448.78	5,979.33	24,140,355.58
AUXILIARY SERVICES	16,100,909.55	22,480,727.94	0.00	1,112,503.30	4,581.23	39,698,722.02
GENERAL ADMINISTRATIVE SERVICES	8,117,821.61	679,809.63	0.00	0.00	0.00	8,797,631.24
CAPITAL OUTLAY	0.00	0.00	0.00	40,002,692.01	0.00	40,002,692.01
DEBT SERVICES						
PRINCIPLE	781,636.69	0.00	4,945,194.04	1,580,402.95	0.00	7,307,233.68
INTEREST	253,166.43	0.00	4,750,840.04	1,642,428.42	0.00	6,646,434.89
OTHER DEBT SERVICES	0.00	0.00	5,684.67	0.00	0.00	5,684.67
OTHER EXPENDITURES	1,193,942.69	5,072,385.96	0.00	16,321,578.00	1,112,708.92	23,700,615.57
TOTAL EXPENDITURES	243,574,282.15	52,338,912.10	9,701,718.75	62,039,066.44	2,049,451.74	369,703,431.18
OTHER FUND SOURCES (USES):						
TRANSFERS IN	1,105,920.65	13,206,309.19	9,593,754.55	29,406.00	201,997.98	24,137,388.37
OTHER FUND SOURCES	2,691,492.95	5,653.01	0.00	3,231,984.13	2,913.16	5,932,043.25
TRANSFERS OUT	17,775,822.55	6,072,537.93	0.00	0.00	289,027.89	24,137,388.37
OTHER FUND USES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	(13,978,408.95)	7,139,424.27	9,593,754.55	3,261,390.13	(84,116.75)	5,932,043.25
EXCESS REVENUES & OTHER SOURCES OVER(UNDER)EXPENDITURES & OTHER FUND USES	9,396,649.32	998,103.02	209,463.98	339,840,975.17	(5,523.29)	350,439,668.20
BEGINNING FUND BALANCE - OCT 1	67,125,843.58	16,866,208.39	3,818,888.20	33,374,728.05	1,114,788.97	122,300,457.19
ENDING FUND BALANC - SEP 30	76,522,492.90	17,864,311.41	4,028,352.18	373,215,703.22	1,109,265.68	472,740,125.39

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	GENERAL		VARIANCE FAVORABLE (UNFAVORABLE)	SPECIAL REVENUE		EXHIBIT F-III-A VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL		BUDGET	ACTUAL	
REVENUES						
STATE REVENUES	184,885,092.00	184,611,290.16	273,801.84	0.00	0.00	0.00
FEDERAL REVENUES	12,000.00	9,276.00	2,724.00	24,357,594.00	24,873,319.21	(515,725.21)
LOCAL REVENUES	79,686,633.00	82,008,513.22	(2,321,880.22)	21,533,073.00	20,576,571.02	956,501.98
OTHER SOURCES	91,327.00	320,261.04	(228,934.04)	306,600.00	747,700.62	(441,100.62)
TOTAL REVENUES	264,675,052.00	266,949,340.42	(2,274,288.42)	46,197,267.00	46,197,590.85	(323.85)
EXPENDITURES:						
INSTRUCTIONAL SERVICES	157,922,293.00	155,492,153.95	2,430,139.05	19,182,870.00	17,823,930.83	1,358,939.17
INSTRUCTIONAL SUPPORT SERVICES	39,092,096.00	38,991,339.82	100,756.18	5,017,377.00	5,301,441.68	(284,064.68)
OPERATIONS & MAINTENANCE	22,550,314.00	22,643,311.41	(92,997.41)	1,105,617.00	980,616.06	125,000.94
AUXILIARY SERVICES	15,844,699.00	16,100,909.55	(256,210.55)	22,344,159.00	22,480,727.94	(136,568.94)
GENERAL ADMINISTRATIVE SERVICES	8,883,117.00	8,117,821.61	765,295.39	714,766.00	679,809.63	34,956.37
CAPTIAL OUTLAY	0.00	0.00	0.00	0.00	0.00	0.00
DEBT SERVICES						
PRINCIPLE	781,637.00	781,636.69	0.31	0.00	0.00	0.00
INTEREST	253,167.00	253,166.43	0.57	0.00	0.00	0.00
OTHER DEBT SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
OTHER EXPENDITURES	1,161,472.00	1,193,942.69	(32,470.69)	5,428,531.00	5,072,385.96	356,145.04
TOTAL EXPENDITURES	246,488,795.00	243,574,282.15	2,914,512.85	53,793,320.00	52,338,912.10	1,454,407.90
OTHER FUND SOURCES (USES):						
TRANSFERS IN	883,814.00	1,105,920.65	(222,106.65)	11,839,394.00	13,206,309.19	(1,366,915.19)
OTHER FUND SOURCES	2,958,190.00	2,691,492.95	266,697.05	2,775.00	5,653.01	(2,878.01)
TRANSFERS OUT	18,022,115.00	17,775,822.55	246,292.45	4,457,351.00	6,072,537.93	(1,615,186.93)
OTHER FUND USES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	(14,180,111.00)	(13,978,408.95)	(201,702.05)	7,384,818.00	7,139,424.27	245,393.73
EXCESS REVENUES & OTHER SOURCES OVER(Under)EXPENDITURES & OTHER FUND USES	4,006,146.00	9,396,649.32	(5,390,503.32)	(211,235.00)	998,103.02	(1,209,338.02)
BEGINNING FUND BALANCE - OCT 1	67,134,232.00	67,125,843.58	8,388.42	16,863,058.00	16,866,208.39	(3,150.39)
ENDING FUND BALANCE - SEP 30	71,140,378.00	76,522,492.90	(5,382,114.90)	16,651,823.00	17,864,311.41	(1,212,488.41)

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	DEBT SERVICE			EXHIBIT F-III-B VARIANCE FAVORABLE		
	BUDGET	ACTUAL	(UNFAVORABLE)	CAPITAL PROJECTS		(UNFAVORABLE)
				BUDGET	ACTUAL	
REVENUES						
STATE REVENUES	0.00	0.00	0.00	8,381,954.00	8,381,954.00	0.00
FEDERAL REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
LOCAL REVENUES	64,881.00	317,428.18	(252,547.18)	381,049,815.00	385,309,338.83	(4,259,523.83)
OTHER SOURCES	0.00	0.00	0.00	0.00	4,927,358.65	(4,927,358.65)
TOTAL REVENUES	64,881.00	317,428.18	(252,547.18)	389,431,769.00	398,618,651.48	(9,186,882.48)
EXPENDITURES:						
INSTRUCTIONAL SERVICES	0.00	0.00	0.00	855,150.00	766,790.60	88,359.40
INSTRUCTIONAL SUPPORT SERVICES	0.00	0.00	0.00	151,471.00	102,222.38	49,248.62
OPERATIONS & MAINTENANCE	0.00	0.00	0.00	838,697.00	510,448.78	328,248.22
AUXILIARY SERVICES	0.00	0.00	0.00	2,648,118.00	1,112,503.30	1,535,614.70
GENERAL ADMINISTRATIVE SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
CAPTIAL OUTLAY	0.00	0.00	0.00	362,059,467.00	40,002,692.01	322,056,774.99
DEBT SERVICES						
PRINCIPLE	5,105,000.00	4,945,194.04	159,805.96	1,580,403.00	1,580,402.95	0.05
INTEREST	4,750,840.00	4,750,840.04	(0.04)	1,642,428.00	1,642,428.42	(0.42)
OTHER DEBT SERVICES	2,000.00	5,684.67	(3,684.67)	0.00	0.00	0.00
OTHER EXPENDITURES	0.00	0.00	0.00	16,321,578.00	16,321,578.00	0.00
TOTAL EXPENDITURES	9,857,840.00	9,701,718.75	156,121.25	386,097,312.00	62,039,066.44	324,058,245.56
OTHER FUND SOURCES (USES):						
TRANSFERS IN	9,855,840.00	9,593,754.55	262,085.45	0.00	29,406.00	(29,406.00)
OTHER FUND SOURCES	0.00	0.00	0.00	2,575,313.00	3,231,984.13	(656,671.13)
TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00
OTHER FUND USES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	9,855,840.00	9,593,754.55	262,085.45	2,575,313.00	3,261,390.13	(686,077.13)
EXCESS REVENUES & OTHER SOURCES OVER(UNDER)EXPENDITURES & OTHER FUND USES	62,881.00	209,463.98	(146,582.98)	5,909,770.00	339,840,975.17	(333,931,205.17)
BEGINNING FUND BALANCE - OCT 1	3,818,888.00	3,818,888.20	(0.20)	33,374,727.00	33,374,728.05	(1.05)
ENDING FUND BALANCE - SEP 30	3,881,769.00	4,028,352.18	(146,583.18)	39,284,497.00	373,215,703.22	(333,931,206.22)

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	EXPENDABLE TRUST		VARIANCE FAVORABLE (UNFAVORABLE)	TOTAL GOVT FUND TYPES & EXP TRUST FUNDS		EXHIBIT F-III-C VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL		BUDGET	ACTUAL	
REVENUES						
STATE REVENUES	0.00	0.00	0.00	193,267,046.00	192,993,244.16	273,801.84
FEDERAL REVENUES	0.00	0.00	0.00	24,369,594.00	24,882,595.21	(513,001.21)
LOCAL REVENUES	2,914,796.00	2,128,045.20	786,750.80	485,249,198.00	490,339,896.45	(5,090,698.45)
OTHER SOURCES	0.00	0.00	0.00	397,927.00	5,995,320.31	(5,597,393.31)
TOTAL REVENUES	2,914,796.00	2,128,045.20	786,750.80	703,283,765.00	714,211,056.13	(10,927,291.13)
EXPENDITURES:						
INSTRUCTIONAL SERVICES	849,868.00	654,830.87	195,037.13	178,810,181.00	174,737,706.25	4,072,474.75
INSTRUCTIONAL SUPPORT SERVICES	283,885.00	271,351.39	12,533.61	44,544,829.00	44,666,355.27	(121,526.27)
OPERATIONS & MAINTENANCE	4,210.00	5,979.33	(1,769.33)	24,498,838.00	24,140,355.58	358,482.42
AUXILIARY SERVICES	23,775.00	4,581.23	19,193.77	40,860,751.00	39,698,722.02	1,162,028.98
GENERAL ADMINISTRATIVE SERVICES	0.00	0.00	0.00	9,597,883.00	8,797,631.24	800,251.76
CAPTIAL OUTLAY	0.00	0.00	0.00	362,059,467.00	40,002,692.01	322,056,774.99
DEBT SERVICES						
PRINCIPLE	0.00	0.00	0.00	7,467,040.00	7,307,233.68	159,806.32
INTEREST	0.00	0.00	0.00	6,646,435.00	6,646,434.89	0.11
OTHER DEBT SERVICES	0.00	0.00	0.00	2,000.00	5,684.67	(3,684.67)
OTHER EXPENDITURES	1,327,203.00	1,112,708.92	214,494.08	24,238,784.00	23,700,615.57	538,168.43
TOTAL EXPENDITURES	2,488,941.00	2,049,451.74	439,489.26	698,726,208.00	369,703,431.18	329,022,776.82
OTHER FUND SOURCES (USES):						
TRANSFERS IN	46,900.00	201,997.98	(155,097.98)	22,625,948.00	24,137,388.37	(1,511,440.37)
OTHER FUND SOURCES	3,000.00	2,913.16	86.84	5,539,278.00	5,932,043.25	(392,765.25)
TRANSFERS OUT	146,482.00	289,027.89	(142,545.89)	22,625,948.00	24,137,388.37	(1,511,440.37)
OTHER FUND USES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER FUND SOURCES (USES)	(96,582.00)	(84,116.75)	(12,465.25)	5,539,278.00	5,932,043.25	(392,765.25)
EXCESS REVENUES & OTHER SOURCES OVER(Under)EXPENDITURES & OTHER FUND USES	329,273.00	(5,523.29)	334,796.29	10,096,835.00	350,439,668.20	(340,342,833.20)
BEGINNING FUND BALANCE - OCT 1	1,117,938.00	1,114,788.97	3,149.03	122,308,843.00	122,300,457.19	8,385.81
ENDING FUND BALANCE - SEP 30	1,447,211.00	1,109,265.68	337,945.32	132,405,678.00	472,740,125.39	(340,334,447.39)

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
 ALL PROPRIETARY FUND TYPES AND NON EXPENDABLE TRUST FUNDS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	PROPRIETARY		FIDUCIARY	EXHIBIT F-IV-A
	ENTERPRISE	INTERNAL SERVICE	NON EXPENDABLE TRUST	TOTAL (Memo Only)
OPERATING REVENUES:				
LOCAL REVENUES (SPECIFY):				
OTHER LOCAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00
TOTAL OPERATING REVENUES	0.00	0.00	0.00	0.00
OPERATING EXPENSES:				
PERSONAL SERVICES	0.00	0.00	0.00	0.00
EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00
PURCHASED SERVICES	0.00	0.00	0.00	0.00
MATERIALS & SUPPLIES	0.00	0.00	0.00	0.00
DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00
OTHER OBJECTS	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	0.00	0.00
OPERATING INCOME (LOSS)	0.00	0.00	0.00	0.00
NON-OPERATING REVENUES:				
STATE REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00
FEDERAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00
OTHER REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00
TOTAL NON-OPERATING REVENUES	0.00	0.00	0.00	0.00
INCOME (LOSS) BEFORE OPERATING TRANSFER	0.00	0.00	0.00	0.00
OPERATING TRANSFERS IN	0.00	0.00	0.00	0.00
OPERATING TRANSFERS OUT	0.00	0.00	0.00	0.00
NET INCOME	0.00	0.00	0.00	0.00
RETAINED EARNINGS/FUND BALANCE - OCT 1	0.00	0.00	0.00	0.00
RETAINED EARNINGS/FUND BALANCE - SEPTEMBER 30	0.00	0.00	0.00	0.00

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
 ALL PROPRIETARY FUND TYPES AND NON EXPENDABLE TRUST FUNDS
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	ENTERPRISE		VARIANCE FAVORABLE (UNFAVORABLE)	INTERNAL SERVICE		EXHIBIT F-V-A VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL		BUDGET	ACTUAL	
OPERATING REVENUES:						
LOCAL REVENUES (SPECIFY)						
OTHER LOCAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING REVENUES	0.00	0.00	\$0.00	0.00	0.00	\$0.00
OPERATING EXPENSES:						
PERSONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00	0.00
PURCHASED SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
MATERIALS & SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
OTHER OBJECTS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	\$0.00	0.00	0.00	\$0.00
OPERATING INCOME (LOSS)	0.00	0.00	\$0.00	0.00	0.00	\$0.00
NON-OPERATING REVENUES:						
STATE REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
FEDERAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL NON-OPERATING REVENUES	0.00	0.00	\$0.00	0.00	0.00	\$0.00
INCOME (LOSS) BEFORE OPERATING TRANSFERS	0.00	0.00	\$0.00	0.00	0.00	\$0.00
OPERATING TRANSFERS IN	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME	0.00	0.00	\$0.00	0.00	0.00	\$0.00
RETAINED EARNINGS/FUND BALANCE - OCT 1ST	0.00	0.00	0.00	0.00	0.00	0.00
RETAINED EARNINGS/FUND BALANCE - SEP 30	0.00	0.00	\$0.00	0.00	0.00	\$0.00

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN RETAINED EARNINGS/FUND BALANCES
 ALL PROPRIETARY FUND TYPES AND NON EXPENDABLE TRUST FUNDS
 BUDGET AND ACTUAL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2007

FUND TYPE DESCRIPTION	NON EXPENDABLE TRUSTS		VARIANCE FAVORABLE (UNFAVORABLE)	TOTAL PROPRIETARY AND NONEXPENDABLE TRUST FUNDS		EXHIBIT F-V-B VARIANCE FAVORABLE (UNFAVORABLE)
	BUDGET	ACTUAL		BUDGET	ACTUAL	
OPERATING REVENUES:						
LOCAL REVENUES (SPECIFY)						
OTHER LOCAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING REVENUES	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING EXPENSES:						
PERSONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
EMPLOYEE BENEFITS	0.00	0.00	0.00	0.00	0.00	0.00
PURCHASED SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
MATERIALS & SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
OTHER OBJECTS	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL OPERATING EXPENSES	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING INCOME (LOSS)	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
NON-OPERATING REVENUES:						
STATE REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
FEDERAL REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUES (ATTACH SCHEDULE)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL NON-OPERATING REVENUES	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
INCOME (LOSS) BEFORE OPERATING TRANSFERS	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING TRANSFERS IN	0.00	0.00	0.00	0.00	0.00	0.00
OPERATING TRANSFERS OUT	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00
RETAINED EARNINGS/FUND BALANCE - OCT 1ST	0.00	0.00	0.00	0.00	0.00	0.00
RETAINED EARNINGS/FUND BALANCE - SEP 30	0.00	0.00	\$0.00	\$0.00	\$0.00	\$0.00

JEFFERSON COUNTY BOARD OF EDUCATION
 COMBINED STATEMENT OF CASH FLOWS
 FOR ALL PROPRIETARY FUND TYPES AND NON EXPENDABLE TRUST FUNDS
 FISCAL YEAR ENDED SEPTEMBER 30, 2007

EXHIBIT F-VI-A

FUND TYPE DESCRIPTION	PROPRIETARY ENTERPRISE	INTERNAL SERVICE	FIDUCIARY NON EXPNDBL TRUST	TOTAL (Memo Only)
CASH FLOWS FROM OPERATING ACTIVITIES:				
CASH RECEIVED:				
CASH RECEIVED FROM PARTICIPANTS & USERS	0.00	0.00	0.00	0.00
OTHER CASH RECEIPTS	0.00	0.00	0.00	0.00
CASH PAYMENTS:				
CASH PAID TO EMPLOYEES	0.00	0.00	0.00	0.00
CASH PAID TO SUPPLIES	0.00	0.00	0.00	0.00
CASH PAID FOR CLAIMS	0.00	0.00	0.00	0.00
OTHER PAYMENTS OF CAHS	0.00	0.00	0.00	0.00
*NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	0.00	0.00	0.00	\$0.00
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:				
TRANSFERS FROM GENERAL FUND	0.00	0.00	0.00	0.00
OTHER SUBSIDIES	0.00	0.00	0.00	0.00
NET CASH PROVIDED BY (USED IN) NON-CAPITAL FINANCING ACTIVITIES	0.00	0.00	0.00	\$0.00
CASH FLOWS FROM CAPTIAL & RELATED FINANCING ACTIVITIES:				
PROCEEDS FROM SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00
OTHER PROCEEDS FROM CAPITAL & RELATED ACTIVITIES	0.00	0.00	0.00	0.00
PAYMENTS FOR FIXED ASSETS	0.00	0.00	0.00	0.00
PAYMENTS OF PRINCIPLE ON CAPITALIZED LEASE DEBT	0.00	0.00	0.00	0.00
PAYMENTS OF INTEREST ON CAPITALIZED LEASE DEBT	0.00	0.00	0.00	0.00
OTHER PAYMENTS FOR CAPITAL ACTIVITIES	0.00	0.00	0.00	0.00
NET CASH PROVIDED (USED) BY CAPITAL & RELATED FINANCING ACTIVITIES	0.00	0.00	0.00	\$0.00
CASH FLOWS FROM INVESTING ACTIVITIES:				
INTEREST ON INVESTMENTS	0.00	0.00	0.00	0.00
OTHER CASH FLOWS FROM INVESTING ACTIVITIES	0.00	0.00	0.00	0.00
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	0.00	0.00	0.00	\$0.00
NET INCREASE (DECREASE) IN CASH & CASH EQUIVALENTS	0.00	0.00	0.00	\$0.00
CASH & CASH EQUIVALENTS - OCT 1	0.00	0.00	0.00	0.00
CASH & CASH EQUIVALENTS - SEP 30, 2007	0.00	0.00	0.00	\$0.00

*Reconciles to Net Cash Provided by (Used In) Operating Activities on Page B

EXHIBIT F-VI-B

FUND TYPE DESCRIPTION	PROPRIETARY		FIDUCIARY	TOTAL (Memo Only)
	ENTERPRISE	INTERNAL SERVICE	NON EXPNDBL TRUST	
OPERATING INCOME (LOSS)	0.00	0.00	0.00	0.00
ADJUSTMENTS TO RECONCILE OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES: [NON CASH ITEMS INCLUDED IN INCOME (LOSS)]				
CHANGES IN ASSETS & LIABILITIES:				
ACCOUNTS RECEIVABLE	0.00	0.00	0.00	0.00
INVENTORIES	0.00	0.00	0.00	0.00
CLAIMS PAYABLE	0.00	0.00	0.00	0.00
ACCRUED EXPENSES	0.00	0.00	0.00	0.00
DEFERRED REVENUES	0.00	0.00	0.00	0.00
COMPENSATED ABSENCES	0.00	0.00	0.00	0.00
OTHER CHANGES IN ASSETS & LIABILITIES				
OTHER ASSETS	0.00	0.00	0.00	0.00
OTHER DEBITS	0.00	0.00	0.00	0.00
LIABILITIES	0.00	0.00	0.00	0.00
DEPRECIATION	0.00	0.00	0.00	0.00
LOSS ON DISPOSALS	0.00	0.00	0.00	0.00
DONATED COMMODITIES	0.00	0.00	0.00	0.00
OTHER ADJUSTMENTS				
TOTAL ADJUSTMENTS	0.00	0.00	0.00	\$0.00
*NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	0.00	0.00	0.00	\$0.00
NON-CASH INVESTING, CAPITAL & FINANCING ACTIVITIES				
TRANSFER OF EQUIPMENT TO (FROM) OTHER FUNDS				
ACQUISITION OF EQUIPMENT THROUGH CAPITAL LEASES	0.00	0.00	0.00	0.00
OTHER NON-CASH INVESTING, CAPITAL & FINANCING ACTIVITIES				

*Reconciles to Net Cash Provided by (Used In) Operating Activities on Page A

<u>Program Name/CFDA Number</u>	<u>CFDA Number</u>	<u>Fund Source Code/Appr. Yr.</u>	<u>Funds Available (1)</u>	<u>Expenditures per GPFS File (2)</u>	<u>Unexpended Balance (3) (Carryover to FY2008 "if applicable")</u>	<u>Eligible for Carryover?</u>
Comprehensive School Reform Demonstration:						
NCLB Title I, Part F, CSRD	84.332	4117-0			0.00	no
Individuals With Disabilities Education Act:						
VI B, School Program	84.027	3210-0	8,457,631.33	7,629,283.95	828,347.38	yes
Preschool Program	84.173	3220-0	236,032.91	202,862.04	33,170.87	yes
Career/Technical Education:						
Basic Grant	84.048A	3310-0	285,806.00	285,806.00	0.00	no
Displaced Homemaker/Single Parents	84.048A	3312-0			0.00	no
Career Academy/Magnet	84.048A	3313-0			0.00	no
Career/Technical Program Improvement	84.048A	3317-0			0.00	no
Tech Prep	84.048A	3330-0			0.00	no
No Child Left Behind:						
Title I, Part A	84.010	4110-0	3,725,012.00	3,556,385.71	168,626.29	yes
Title I, Part A Carryover	84.010	4110-1	117,391.78	117,391.78	0.00	no
Title I, School Improvement	84.010	4120-0	120,275.31	112,853.24	7,422.07	yes
Title I, School Rewards	84.010	4121-0	1,600.00	1,600.00	0.00	no
Title I, Part B, §1 Reading First	84.357A	4111-0	74,467.00	74,112.18	354.82	yes
(4) Title I, Part B, §1 Reading First, Summer Funds (0061)	84.357A	4111-0			0.00	no
(5) Title I, Part B, §1 Reading First, Expository Reading Materials (0062)	84.357A	4111-0			0.00	no
Title I, Part B, §3 Even Start	84.213	4113-0			0.00	yes
Title I, Part C, Migrant Education	84.011	4115-0			0.00	no
Title I, Part D, Neglected & Delinq.	84.010	4116-0			0.00	yes
Title II, Part A, Teacher Training	84.367	4130-0	1,340,707.02	1,251,830.46	88,876.56	yes
Title II, Part D, EETT, Formula Funds	84.318	4136-0	61,311.28	53,809.14	7,502.14	yes
Title II, Part D, EETT, Competitive Funds	84.318	4137-0			0.00	yes
Title II, Part D, EETT, Competitive Funds, Carryover	84.318	4137-1	9,930.94	9,930.94	0.00	no
Title III, English Language Acquisition	84.365	4150-0	152,417.71	149,860.11	2,557.60	yes
Title IV, Part A, Safe & Drug Free Schools & Comm.	84.186	4160-0	117,863.00	113,354.74	4,508.26	yes
Title IV, Part B, 21st Century Comm. Learning Ctrs.	84.287C	4161-0			0.00	no
Title V, Part A, Innovative Programs	84.298A	4170-0	68,848.82	51,387.81	17,461.01	yes
Title VI, Part B, Rural Education Initiative	84.358	4180-0			0.00	yes
Title X, Homeless Education	84.196A	4195-0	9,534.45	9,353.42	181.03	yes

<u>Program Name/CFDA Number</u>	<u>CFDA Number</u>	<u>Fund Source Code/Appr. Yr.</u>	<u>Funds Available (1)</u>	<u>Expenditures per GPFS File (2)</u>	<u>Unexpended Balance (3) (Carryover to FY2008 "if applicable")</u>	<u>Eligible for Carryover?</u>
Other Programs:						
Learn and Serve America	94.004	3930-0			0.00	no
ACCESS Distance Learning	23.001B	3851-0			0.00	no
Project Serve-Katrina	84.184	3973-0	82.52	81.44	1.08	no

Instructions:

- (1) **Funds Available** should include original allocation, plus or minus any funds transferred in accordance with the transferability provisions of NCLB. For carryover funds, include the approved carryover amount, including pennies.
- (2) **Expenditures per GPFS file** should include actual expenditures, not including transfers out that were made in accordance with the transferability provisions of NCLB, that were made from the total funds available in the appropriate fund source.
- (3) **Unexpended Balance** should be the Funds Available less Expenditures reported in (2). If these funds are eligible for carryover, they may be retained for expenditure in FY07, pending budget approval. If funds are not eligible for carryover, please include any refunds due to the SDE with your General Purpose Financial Statement submission. Approval cannot be given for the GPFS until all refunds due have been received. Refunds to the SDE should be paid by a debit to the appropriate revenue code and a credit to cash.
- (4) **The ARFI "Summer Funds"** expenditures must be coded to Special Use Code 0061.
- (5) **The ARFI "Expository Reading Materials"** expenditures must be coded to Special Use Code 0062.

SUPPLEMENTAL REPORT II

A. LOCAL FUNDS EQUIVALENT TO 10 MILLS

Act 95-314, Section 16-13-231 of Code of Alabama requires that local support for schools must be funded at an amount equivalent to 10 mills of ad valorem tax. In order to review the condition of local funding, the following outline should be used.

Data from 2006-2007 General Purpose Financial Statement must be used in completing this section.

1. Amount of Regular District Ad Valorem Tax (code 6230 & 6290)	\$ 50,334,408.06
2. Number of Mills of Regular District Ad Valorem Tax	21.90
3. Value of 1 Mill (Divide Item 1 by item 2)	\$ 2,298,374.80
4. Value of 10 Mills (Item 3 times 10)	\$ 22,983,747.97
5. Local Effort	
a. Total County Tax Revenues (codes 6010-6190)	\$ 24,248,746.63
b. Total District Tax Revenues (codes 6210-6390)	\$ 50,389,247.02
c. Other Local Government Effort (codes 6510-6590)	\$ 374,254,706.06
d. Total Local Governmental Effort (must be equal to or greater than Item 4)	\$ 448,892,699.71

B. SCHEDULE OF LOCAL GOVERNMENTAL TAX REVENUE SOURCES FY 07

Instructions: Complete the millage and rates for all revenue sources applicable to your school system.

Revenue Codes	Revenues	Mills/Rate	Dollars
6010	County Regular Ad Valorem	8.2	23,346,671.37
6020	County Reappraisal Ad Valorem		
6030	County Special Ad Valorem		
6040	County Special Ad Valorem		
6050	County Special Ad Valorem		
6060	County Special Ad Valorem		
6090	Other County Ad Valorem Taxes		
6095	Business Privilege Tax		
6110	County Sales Tax		
6120	County Sales & Use Tax-Motor Vehicles		
6130	County Gasoline Tax		
6140	County Alcohol Beverage Tax	2/8 of 4/9 Fund A	901,822.44
6160	County Tobacco Tax		
6170	County Mineral Lease Docum. Tax	35%	252.82
6180	County Severance Tax		
6190	Other County Tax		
	Total County Tax Revenues		24,248,746.63
6210	District Regular Ad Valorem		
6220	District Reappraisal Ad Valorem		
6230	District Special Ad Valorem	5.1	12,093,586.30
6290	Other District Ad Valorem Taxes	16.8	38,240,821.76
6310	District Sales Tax		
6330	District Gasoline Tax		
6340	District Alcohol Beverage Tax		
6350	Amusement Tax		
6360	District Tobacco Tax		
6370	Helping Schools-Vehicle Taxes	11.63/tag	31,724.58
6380	Manufactured Homes-Registration Fee	25% of fee	23,114.38
6390	Other District Tax		
	Total District Tax Revenues		50,389,247.02
6510	County Commission Appropriations	donations	374,168,766.49
6520	City Council Appropriations		
6530	Pari-mutual Betting	ADA portion 17% net co	85,939.57
6540	TVA In Lieu of Taxes		
6550	Revenue in Lieu of Taxes		
6590	Other Local Government Taxes		
	Total Other Local Government Revenue		374,254,706.06

SUPPLEMENTAL REPORT III

A. AFFIDAVIT OF LOCAL SUPERINTENDENT

In accordance with Act 99-389, I hereby certify that all funds allocated for classroom instructional support are properly spent and that all legal requirements have been properly observed and implemented. The amount of monies expended at each school is reflected in the financial records by cost center code and the amount expended for collective purchases and the amount received by the teachers is reflected in the financial records by the special use code assigned for that purpose.

Jefferson County Board of Education
System Name

Subscribed and sworn to before me
this 25 day of October, 2007

Judy B/ll
Signature of Superintendent

Marcy B. Spangler
Notary Public

10/25/07
Date

B. ANNUAL REPORT REGARDING OPPORTUNITIES AFFORDED
MINORITY-RACE PROFESSIONALS AND MINORITY-RACE
OWNER/MANAGED BUSINESS ENTERPRISES, _____.

The Jefferson County Board of Education adopted procedures to make every reasonable effort to afford opportunities to minority-race professionals and businesses to do business and provide services for the board of education. The results of these efforts and activities have provided professional and business opportunities to minority-race enterprises as shown below:

	Number of Contracts, Bids or Invitations Offered	Number of Awards Granted
Total	<u>125</u>	<u>106</u>
Minority-race	<u>125</u>	<u>*</u>

Signed Judy B/ll Date 10/25/07
Superintendent

This form may be used; however, if this is not used then the above indicated data must be provided. It is intended that this report relate to business and professional activities other than the local school system personnel. Must be attached to the General Purpose Financial Statements.

*All "Invitations to Bid" were provided to:

Minority Business Opportunity Council
Office of Economic Development
City of Birmingham

It has not been our procedure to monitor awards granted by race. Therefore, no further information is available as to the number of awards granted to minorities.

FY2007 Schedule of Debt

Part I

Original Amount	Year Borrowed	Anticipated Date of Liquidation	FY2007 Principal Paid	FY2007 Interest Paid	Balance remaining as of 9/30/07	Revenue and Fund Source used for payment	Description/Purpose of Debt	Lender	Interest Rate
25,915,000.00	1999	2020	965,000.00	870,600.00	17,975,000.00	6230/6001	Refund Prior Bond Issue	Bank of New York	4.5
52,290,000.00	1999	2020	1,794,839.96	1,725,662.54	34,109,121.05	6290/6001	Refund Prior Bond Issue	Bank of New York	4.5
45,210,000.00	2000	2020	1,765,354.08	1,897,507.50	33,993,352.82	6010/6001 & 6290/6001	Operations/Capital Lease	County Commission	4.25
45,890,172.00	2000	2020	1,580,402.95	1,642,428.42	27,413,884.07	2120/8410	Capital Outlay Leverage	PSCA	5.653075
7,555,000.00	2005	2020	420,000.00	257,070.00	6,655,000.00	6230/6001	Refund 97A Bond Issue	Bank of New York	3.5
8,756,355.00	2002	2012	781,636.69	253,166.43	4,535,250.34	6290/6001	Energy Management	NBC Leasing	4.9409
185,616,527.00			7,307,233.68	6,646,434.89	124,681,608.28				

Part II

Total Line of Credit	Was Line of Credit Used in FY07	FY2007 Principal Paid	FY2007 Interest Paid	Revenue and Fund Source used for payment	Lender	Interest Rate			

Instructions:

If any balloon payments are scheduled, attach amortization schedule. Include both short term and long term obligations, even if obligation and repayment occurred within the same fiscal year. Include all debt of the school system, including any local school debt. If additional pages are needed, please copy as necessary.