

STATEMENT OF NET POSITION

As of September 30, 2016

	Governmental Activities
Assets	
Cash and Cash Equivalents	83,463,169.46
Investments	547,692.41
Ad Valorem Property Taxes Receivable	61,550,074.38
Receivables, Net	11,565,266.89
Accrued Interest Receivable	0.00
Inventories	3,454,186.52
Deferred Charges	0.00
Restricted Assets	0.00
Other Assets	267,926.00
Capital Assets:	
Nondepreciable	101,857,952.22
Depreciable, Net	431,553,612.78
Total Assets	694,259,880.66
Deferred Outflows of Resources	
Loss on Refunding of Debt	14,627,979.25
Employer Pension Contribution	32,604,385.70
Proportionate Share of Collective Deferred Outflows Related to Net Pension Liability	30,237,000.00
Total Deferred Outflows of Resources	77,469,364.95
Liabilities	
Accounts Payable	3,532,061.30
Unearned Revenue	538,103.07
Salaries and Benefits Payable	31,636,945.80
Accrued Interest Payable	1,960,573.24
Long-Term Liabilities:	
Portion Due or Payable Within One Year	15,841,211.48
Portion Due or Payable After One Year	804,885,595.92
Total Liabilities	858,394,490.81
Deferred Inflows of Resources	
Gain on Refunding of Debt	0.00
Unavailable Revenue - Property Taxes	61,550,074.38
Revenue Received in Advance- Motor Vehicle Taxes	3,991,719.93
Proportionate Share of Collective Deferred Inflows Related to Net Pension Liability	5,291,000.00
Total Deferred Inflows of Resources	70,832,794.31
Net Position	
Net Investment in Capital Assets	192,927,755.65
Restricted for:	
Debt Service	0.00
Capital Projects	0.00
Other Purposes	0.00
Unrestricted	(350,425,795.16)
Total Net Position	(157,498,039.51)

The accompanying Notes to the Financial Statements are an integral part of this statement.

Mobile County Public School System
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2016

Exhibit 2

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Governmental Activities
Instructional	279,146,879.23	6,507,528.34	211,073,340.91	11,023,404.95	(50,542,605.03)
Instructional Support	83,624,846.47	4,685,995.79	61,496,289.41	264,676.45	(17,177,884.82)
Operation and Maintenance	61,160,162.10	718,183.96	12,565,980.95	2,550,897.43	(45,325,099.76)
Student Transportation	33,878,862.76	565,461.24	27,581,725.25	2,572,099.00	(3,159,577.27)
Food Service	41,423,456.81	32,985,898.18	2,624,497.04	0.00	(5,813,061.59)
General Administrative	29,396,268.14	120,465.03	11,573,384.75	4,936,308.15	(12,766,110.21)
Interest and Fiscal Charges	13,295,691.13	0.00	0.00	0.00	(13,295,691.13)
Other Expenses	15,746,829.70	1,365,727.81	12,387,061.80	0.00	(1,994,040.09)
Total Governmental Activities	557,672,996.34	46,949,260.35	339,302,280.11	21,347,385.98	(150,074,069.90)
General revenues:					
Taxes:					
Property Taxes for General Purposes					85,588,327.88
Property Taxes for Specific Purposes					33,296,567.03
Sales Tax					9,316,919.60
Alcohol Beverage Tax					2,482,830.29
Other Taxes					3,994,055.09
Grants and Contributions Not Restricted for Specific Programs					29,809.56
Investment Earnings					2,852,388.94
Gain on Disposition of Capital Assets					1,945,611.44
Miscellaneous					14,194,351.66
Special Item					0.00
Extraordinary Item					0.00
Total General Revenues, Special and Extraordinary Items					153,700,861.49
Changes in Net Position					3,626,791.59
Net Position - Beginning of Year					(161,124,831.10)
Net Position - End of Year					(157,498,039.51)

The accompanying Notes to the Financial Statements are an integral part of this statement.

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-1110 - (Computer)					
Instructional	217,817,903.77	73.8778	0.00	188,597,735.15	0.00
Instructional Support	48,600,020.62	16.4838	0.00	42,080,350.87	0.00
Operation and Maintenance	14,278,968.17	4.8430	0.00	12,363,451.35	0.00
Student Transportation	1,941,097.62	0.6584	0.00	1,680,700.29	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	12,185,401.55	4.1329	0.00	10,550,735.70	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	12,064.00	0.0041	0.00	10,445.64	0.00
Total	294,835,455.73	100.0000	0.00	255,283,419.00	0.00
FundSFnd - 11-1220 - (Manual)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	1,730,030.42	100.0000	0.00	1,732,129.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	1,730,030.42	100.0000	0.00	1,732,129.00	0.00
FundSFnd - 11-1221 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	34,300.00	100.0000	0.00	34,300.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	34,300.00	100.0000	0.00	34,300.00	0.00
FundSFnd - 11-1222 - (Computer)					
Instructional	308,571.77	92.7659	0.00	308,571.77	0.00
Instructional Support	6,488.19	1.9505	0.00	6,488.19	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	17,575.04	5.2836	0.00	17,575.04	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	332,635.00	100.0000	0.00	332,635.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
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MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-1230 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	3,120,344.40	100.0000	0.00	3,127,101.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	3,120,344.40	100.0000	0.00	3,127,101.00	0.00
FundSFnd - 11-1252 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	83,377.00	100.0000	0.00	83,377.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	83,377.00	100.0000	0.00	83,377.00	0.00
FundSFnd - 11-1275 - (Computer)					
Instructional	34,233.06	34.8847	0.00	34,233.06	0.00
Instructional Support	63,898.94	65.1153	0.00	63,898.94	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	98,132.00	100.0000	0.00	98,132.00	0.00
FundSFnd - 11-1280 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	66,265.12	100.0000	0.00	66,265.12	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
 Statement of Activities Program Revenues Distribution Report
 Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		66,265.12	100.0000	0.00	66,265.12	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-1285 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	10,800.00	100.0000	0.00	10,800.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	10,800.00	100.0000	0.00	10,800.00	0.00
FundSFnd - 11-1310 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	24,250,631.00	100.0000	0.00	24,250,631.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	24,250,631.00	100.0000	0.00	24,250,631.00	0.00
FundSFnd - 11-1410 - (Computer)					
Instructional	512,692.65	34.3998	0.00	512,692.65	0.00
Instructional Support	770,130.32	51.6729	0.00	770,130.32	0.00
Operation and Maintenance	28,581.64	1.9177	0.00	28,581.64	0.00
Student Transportation	4,662.16	0.3128	0.00	4,662.16	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	174,327.23	11.6967	0.00	174,327.23	0.00
Total	1,490,394.00	100.0000	0.00	1,490,394.00	0.00
FundSFnd - 11-1510 - (Manual)					
Instructional	104,495.45	54.3037	0.00	110,926.90	0.00
Instructional Support	84,480.87	43.9026	0.00	84,477.85	0.00
Operation and Maintenance	3,278.14	1.7036	0.00	3,281.27	0.00
Student Transportation	173.54	0.0902	0.00	178.98	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		192,428.00	100.0000	0.00	198,865.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-1520 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	132,727.00	100.0000	0.00	132,727.00	0.00
Total	132,727.00	100.0000	0.00	132,727.00	0.00
FundSFnd - 11-1720 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	15,270.59	1.1084	0.00	16,157.31	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	1,362,440.93	98.8916	0.00	1,441,554.17	0.00
Total	1,377,711.52	100.0000	0.00	1,457,711.48	0.00
FundSFnd - 11-1760 - (Computer)					
Instructional	2,600.00	7.1635	0.00	10,080.58	0.00
Instructional Support	10,000.00	27.5520	0.00	38,771.46	0.00
Operation and Maintenance	23,695.00	65.2845	0.00	91,868.96	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	36,295.00	100.0000	0.00	140,721.00	0.00
FundSFnd - 11-1810 - (Computer)					
Instructional	2,148.63	0.5660	0.00	2,148.92	0.00
Instructional Support	377,475.46	99.4340	0.00	377,526.54	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		379,624.09	100.0000	0.00	379,675.46	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-2130 - (Manual)					
Instructional	0.00	100.0000	0.00	0.00	41,253.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	0.00	100.0000	0.00	0.00	41,253.00
FundSFnd - 11-2240 - (Computer)					
Instructional	162,000.00	100.0000	0.00	167,459.40	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	162,000.00	100.0000	0.00	167,459.40	0.00
FundSFnd - 11-2259 - (Manual)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	36,225.52	100.0000	0.00	40,662.88	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	36,225.52	100.0000	0.00	40,662.88	0.00
FundSFnd - 11-2901 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	196,657.88	100.0000	0.00	196,657.88	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		196,657.88	100.0000	0.00	196,657.88	0.00

Statement of Activities Program Revenues Distribution Report

Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-6001 - (Manual)					
Instructional	18,280,916.90	24.6100	286,053.15	0.00	0.00
Instructional Support	9,288,799.03	12.5047	145,289.47	0.00	0.00
Operation and Maintenance	36,802,051.27	49.5434	575,819.77	0.00	0.00
Student Transportation	1,167,075.03	1.5711	18,219.21	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	7,565,318.37	10.1845	118,482.87	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	1,178,244.43	1.5862	16,594.55	0.00	0.00
Total	74,282,405.03	100.0000	1,160,459.02	0.00	0.00
FundSFnd - 11-6680 - (Computer)					
Instructional	1,251.25	17.2925	1,251.25	0.00	0.00
Instructional Support	5,984.56	82.7075	5,984.56	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	7,235.81	100.0000	7,235.81	0.00	0.00
FundSFnd - 11-6681 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	221,895.00	100.0000	221,895.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	221,895.00	100.0000	221,895.00	0.00	0.00
FundSFnd - 11-6682 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	64,923.30	100.0000	64,923.30	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		64,923.30	100.0000	64,923.30	0.00	0.00

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Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-6921 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	54,335.16	97.3359	72,419.91	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	1,487.17	2.6641	1,982.16	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	55,822.33	100.0000	74,402.07	0.00	0.00
FundSFnd - 11-6932 - (Computer)					
Instructional	35,870.80	100.0000	3,482.10	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	35,870.80	100.0000	3,482.10	0.00	0.00
FundSFnd - 11-6970 - (Manual)					
Instructional	251,255.61	77.9798	0.00	411,367.67	0.00
Instructional Support	10,856.56	3.3694	0.00	13,975.34	0.00
Operation and Maintenance	40,190.34	12.4735	0.00	51,728.87	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	19,903.50	6.1773	0.00	25,638.22	0.00
Total	322,206.01	100.0000	0.00	502,710.10	0.00
FundSFnd - 11-8995 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	10,209.46	2.3375	10,209.46	0.00	0.00
Student Transportation	426,556.53	97.6625	426,556.53	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
 Statement of Activities Program Revenues Distribution Report
 Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		436,765.99	100.0000	436,765.99	0.00	0.00

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Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 11-8997 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	120,685.50	100.0000	120,685.50	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	120,685.50	100.0000	120,685.50	0.00	0.00
FundSFnd - 12-3210 - (Computer)					
Instructional	9,351,855.67	60.9609	0.00	9,667,139.10	0.00
Instructional Support	2,377,363.48	15.4971	0.00	2,457,512.63	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	1,260,040.24	8.2137	0.00	1,302,520.56	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	101,140.89	0.6593	0.00	104,550.70	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	2,250,343.54	14.6691	0.00	2,326,210.41	0.00
Total	15,340,743.82	100.0000	0.00	15,857,933.40	0.00
FundSFnd - 12-3310 - (Manual)					
Instructional	794,194.57	93.8026	0.00	857,084.51	0.00
Instructional Support	42,322.78	4.9988	0.00	42,347.19	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	10,148.54	1.1986	0.00	10,140.79	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	3.1300	0.00	29,389.51	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	846,665.89	103.1300	0.00	938,962.00	0.00
FundSFnd - 12-3317 - (Computer)					
Instructional	21,500.00	100.0000	0.00	21,500.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

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Mobile County Public School System

	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		21,500.00	100.0000	0.00	21,500.00	0.00

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Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 12-3831 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	2,606.63	100.0000	0.00	2,694.47	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	2,606.63	100.0000	0.00	2,694.47	0.00
FundSFnd - 12-4110 - (Computer)					
Instructional	8,055,292.31	34.4349	0.00	8,323,369.70	0.00
Instructional Support	6,875,199.30	29.3903	0.00	7,104,003.60	0.00
Operation and Maintenance	18,131.39	0.0775	0.00	18,734.80	0.00
Student Transportation	273,057.72	1.1673	0.00	282,144.99	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	707,643.24	3.0250	0.00	731,193.37	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	7,463,462.97	31.9050	0.00	7,711,844.48	0.00
Total	23,392,786.93	100.0000	0.00	24,171,290.94	0.00
FundSFnd - 12-4130 - (Computer)					
Instructional	979,915.98	26.9918	0.00	1,012,939.15	0.00
Instructional Support	2,445,669.29	67.3661	0.00	2,528,088.34	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	119,198.48	3.2833	0.00	123,215.47	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	85,632.02	2.3587	0.00	88,517.82	0.00
Total	3,630,415.77	100.0000	0.00	3,752,760.78	0.00
FundSFnd - 12-4150 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	161,873.63	84.5371	0.00	165,111.10	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	29,608.81	15.4629	0.00	30,200.99	0.00

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	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		191,482.44	100.0000	0.00	195,312.09	0.00

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Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 12-4151 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	12,365.29	100.0000	0.00	12,782.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	12,365.29	100.0000	0.00	12,782.00	0.00
FundSFnd - 12-4161 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	74,267.68	16.8300	0.00	76,770.50	0.00
Operation and Maintenance	3,215.92	0.7288	0.00	3,324.30	0.00
Student Transportation	21,862.94	4.9544	0.00	22,599.72	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	341,935.95	77.4869	0.00	353,459.19	0.00
Total	441,282.49	100.0000	0.00	456,153.71	0.00
FundSFnd - 12-4185 - (Computer)					
Instructional	92,014.35	69.5513	0.00	95,115.23	0.00
Instructional Support	40,282.81	30.4487	0.00	41,640.34	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	132,297.16	100.0000	0.00	136,755.57	0.00
FundSFnd - 12-4195 - (Computer)					
Instructional	500.00	0.7229	0.00	516.85	0.00
Instructional Support	27,498.89	39.7561	0.00	28,425.60	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	6,404.00	9.2585	0.00	6,619.82	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	34,766.11	50.2626	0.00	35,937.73	0.00

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	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		69,169.00	100.0000	0.00	71,500.00	0.00

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Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 12-5101 - (Manual)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	25,794.35	0.0625	19,983.38	1,589.96	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	40,857,262.59	99.0172	32,985,898.18	2,624,497.04	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	379,745.22	0.9203	299,750.69	23,849.43	0.00
Total	41,262,802.16	100.0000	33,305,632.25	2,649,936.43	0.00
FundSFnd - 12-5910 - (Computer)					
Instructional	681,816.22	82.7163	0.00	704,793.43	0.00
Instructional Support	142,466.76	17.2837	0.00	147,267.89	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	824,282.98	100.0000	0.00	852,061.32	0.00
FundSFnd - 12-5930 - (Computer)					
Instructional	51,066.39	100.0000	0.00	52,787.33	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	51,066.39	100.0000	0.00	52,787.33	0.00
FundSFnd - 12-5990 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	44,280.00	82.9307	0.00	44,280.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	9,114.00	17.0693	0.00	9,114.00	0.00

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	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		53,394.00	100.0000	0.00	53,394.00	0.00

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Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 12-5994 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	25,626.25	87.0324	0.00	26,523.17	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	3,818.26	12.9676	0.00	3,951.90	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	29,444.51	100.0000	0.00	30,475.07	0.00
FundSFnd - 12-6922 - (Manual)					
Instructional	0.00	100.0000	1,500.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	0.00	100.0000	1,500.00	0.00	0.00
FundSFnd - 12-7101 - (Manual)					
Instructional	6,560,144.61	60.0978	5,713,220.19	182,879.51	0.00
Instructional Support	3,948,204.07	36.1697	3,438,715.54	110,072.88	0.00
Operation and Maintenance	113,061.73	1.0358	106,835.82	3,419.80	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	294,372.03	2.6968	725,884.50	23,235.49	0.00
Total	10,915,782.44	100.0000	9,984,656.05	319,607.68	0.00
FundSFnd - 12-7501 - (Computer)					
Instructional	1,180,242.67	32.0244	502,021.65	0.00	0.00
Instructional Support	1,732,126.56	46.9990	736,768.01	0.00	0.00
Operation and Maintenance	12,543.73	0.3404	5,335.53	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	760,537.36	20.6362	323,498.07	0.00	0.00

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	Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Total		3,685,450.32	100.0000	1,567,623.26	0.00	0.00

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Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 14-1320 - (Manual)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	100.0000	0.00	0.00	2,572,099.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	370,947.89	100.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	370,947.89	200.0000	0.00	0.00	2,572,099.00
FundSFnd - 14-2120 - (Manual)					
Instructional	80,808.28	26.9400	0.00	0.00	2,807,237.61
Instructional Support	339,289.06	2.5400	0.00	0.00	264,676.45
Operation and Maintenance	3,449,058.42	24.4800	0.00	0.00	2,550,897.43
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	6,127,211.63	46.0400	0.00	0.00	4,797,521.15
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	9,996,367.39	100.0000	0.00	0.00	10,420,332.64
FundSFnd - 14-2210 - (Manual)					
Instructional	0.00	100.0000	0.00	0.00	5,893,511.98
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	0.00	100.0000	0.00	0.00	5,893,511.98
FundSFnd - 14-8410 - (Manual)					
Instructional	0.00	100.0000	0.00	0.00	2,281,402.36
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	0.00	0.0000	0.00	0.00	0.00
Interest and Fiscal Charges	405,386.60	100.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

	<u>Functions</u>	<u>Expenses</u>	<u>Percents</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Total		405,386.60	200.0000	0.00	0.00	2,281,402.36

MCAI STATEMENT 34 REPORTING MODULE
Statement of Activities Program Revenues Distribution Report
Mobile County Public School System

Functions	Expenses	Percents	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FundSFnd - 14-8411 - (Computer)					
Instructional	0.00	0.0000	0.00	0.00	0.00
Instructional Support	0.00	0.0000	0.00	0.00	0.00
Operation and Maintenance	0.00	0.0000	0.00	0.00	0.00
Student Transportation	0.00	0.0000	0.00	0.00	0.00
Food Service	0.00	0.0000	0.00	0.00	0.00
General Administrative	138,787.00	100.0000	0.00	0.00	138,787.00
Interest and Fiscal Charges	0.00	0.0000	0.00	0.00	0.00
Other Expenses	0.00	0.0000	0.00	0.00	0.00
Total	138,787.00	100.0000	0.00	0.00	138,787.00

Grand Totals

Instructional	6,507,528.34	211,073,340.91	11,023,404.95
Instructional Support	4,685,995.79	61,496,289.41	264,676.45
Operation and Maintenance	718,183.96	12,565,980.95	2,550,897.43
Student Transportation	565,461.24	27,581,725.25	2,572,099.00
Food Service	32,985,898.18	2,624,497.04	0.00
General Administrative	120,465.03	11,573,384.75	4,936,308.15
Interest and Fiscal Charges	0.00	0.00	0.00
Other Expenses	1,365,727.81	12,387,061.80	0.00
	46,949,260.35	339,302,280.11	21,347,385.98

Mobile County Public School System

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	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Assets						
Cash and Cash Equivalents	16,267,449.33	11,001,933.08	20,842,648.36	35,351,138.69	0.00	83,463,169.46
Investments	0.00	547,692.41	0.00	0.00	0.00	547,692.41
Ad Valorem Property Taxes Receivable	45,641,920.50	0.00	0.00	15,908,153.88	0.00	61,550,074.38
Receivables, Net	3,446,119.59	7,663,624.61	0.00	455,522.69	0.00	11,565,266.89
Due from Other Funds	1,996,615.17	1,457,106.40	0.00	69,325.88	0.00	3,523,047.45
Inventories	1,887,799.43	1,376,268.57	0.00	190,118.52	0.00	3,454,186.52
Other Assets	267,926.00	0.00	0.00	0.00	0.00	267,926.00
Total Assets	69,507,830.02	22,046,625.07	20,842,648.36	51,974,259.66	0.00	164,371,363.11
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	1,452,972.27	1,673,220.02	0.00	405,869.01	0.00	3,532,061.30
Due to Other Funds	1,530,904.47	1,982,717.46	0.00	9,425.52	0.00	3,523,047.45
Unearned Revenues	261,620.58	276,482.49	0.00	0.00	0.00	538,103.07
Salaries and Benefits Payable	30,173,732.45	1,463,213.35	0.00	0.00	0.00	31,636,945.80
Estimated Liability for Compensated Absences	230,000.00	0.00	0.00	0.00	0.00	230,000.00
Total Liabilities	33,649,229.77	5,395,633.32	0.00	415,294.53	0.00	39,460,157.62
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	45,641,920.50	0.00	0.00	15,908,153.88	0.00	61,550,074.38
Revenue Received in Advance - Motor Vehicle Taxes	2,469,062.98	0.00	0.00	1,522,656.95	0.00	3,991,719.93
Total Deferred Inflows of Resources	48,110,983.48	0.00	0.00	17,430,810.83	0.00	65,541,794.31
Fund Balances						
Nonspendable	1,887,799.43	1,376,268.57	0.00	190,118.52	0.00	3,454,186.52
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	(14,140,182.66)	15,274,723.18	20,842,648.36	33,938,035.78	0.00	55,915,224.66
Total Fund Balances	(12,252,383.23)	16,650,991.75	20,842,648.36	34,128,154.30	0.00	59,369,411.18
Total Liabilities, Deferred Inflows of Resources and Fund Balances	69,507,830.02	22,046,625.07	20,842,648.36	51,974,259.66	0.00	164,371,363.11

The accompanying Notes to the Financial Statements are an integral part of this statement.

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	(11-1110)- General Fund - FOUNDATION PROGRAM	(11-1220)- General Fund - SCHOOL NURSES PROGRA	(11-1221)- General Fund	(11-1222)- General Fund - CAREER TECH O&M	(11-1230)- General Fund	(11-1252)- General Fund - English as 2nd Language
Assets						
Cash and Cash Equivalents	1,362,265.12	(2,017.78)	0.00	14,760.28	1,000,000.00	17,148.32
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	104,603.40	4,437.36	0.00	0.00	0.00	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	1,466,868.52	2,419.58	0.00	14,760.28	1,000,000.00	17,148.32
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	502,413.57	2,419.58	0.00	14,711.29	0.00	17.50
Due to Other Funds	964,454.95	0.00	0.00	48.99	0.00	17,130.82
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	30,171,602.45	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	31,638,470.97	2,419.58	0.00	14,760.28	0.00	17,148.32
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	(30,171,602.45)	0.00	0.00	0.00	1,000,000.00	0.00
Total Fund Balances	(30,171,602.45)	0.00	0.00	0.00	1,000,000.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,466,868.52	2,419.58	0.00	14,760.28	1,000,000.00	17,148.32

The accompanying Notes to the Financial Statements are an integral part of this statement.

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	(11-1260)- General Fund	(11-1275)- General Fund	(11-1280)- General Fund	(11-1285)- General Fund - ADVANCED PLACEMENT- STATE	(11-1310)- General Fund - TRANSPORTATIO N-OPER	(11-1410)- General Fund - AT RISK
Assets						
Cash and Cash Equivalents	0.00	14,547.61	26,181.17	0.00	(26,629.21)	19,590.34
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	27,500.41	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	0.00	14,547.61	26,181.17	0.00	871.20	19,590.34
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	4,144.84	26,181.17	0.00	0.00	19,590.34
Due to Other Funds	0.00	10,402.77	0.00	0.00	871.20	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	14,547.61	26,181.17	0.00	871.20	19,590.34
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	14,547.61	26,181.17	0.00	871.20	19,590.34

The accompanying Notes to the Financial Statements are an integral part of

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	(11-1510)- General Fund - SPEC SCH FOR SPEC ED	(11-1520)- General Fund - PRESCHOOL	(11-1720)- General Fund	(11-1760)- General Fund - LEGISLA SPEC APPROP	(11-1810)- General Fund - STATE CONTRACTS	(11-2130)- General Fund - PSF - INTEREST
Assets						
Cash and Cash Equivalents	10,640.00	0.00	298,784.89	168,808.06	6,878.16	488,681.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	0.00	18,711.93	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	0.00	41,253.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	10,640.00	0.00	298,784.89	168,808.06	25,590.09	529,934.00
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	10,640.00	0.00	47.89	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	2,148.63	0.00
Unearned Revenues	0.00	0.00	218,737.04	0.00	23,441.46	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	10,640.00	0.00	218,784.93	0.00	25,590.09	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	79,999.96	168,808.06	0.00	529,934.00
Total Fund Balances	0.00	0.00	79,999.96	168,808.06	0.00	529,934.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	10,640.00	0.00	298,784.89	168,808.06	25,590.09	529,934.00

The accompanying Notes to the Financial Statements are an integral part of

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	(11-2240)- General Fund - CATASTROPHIC SP ED	(11-2259)- General Fund - Penny Trust Fd Disease Prev	(11-2901)- General Fund - Other State Sources	(11-6001)- General Fund - LOCAL DEFAULT SOURCE	(11-6370)- General Fund - HELP SCH- VEHICLE TAG	(11-6680)- General Fund - REIMBURSEMEN T/EXPEND
Assets						
Cash and Cash Equivalents	(83,729.70)	5,300.91	0.00	12,419,603.72	22,718.90	(4,505.80)
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	45,641,920.50	0.00	0.00
Receivables, Net	83,729.70	0.00	0.00	3,308,747.90	13,398.00	6,505.80
Due from Other Funds	0.00	0.00	0.00	1,760,451.00	0.00	0.00
Inventories	0.00	0.00	0.00	1,887,799.43	0.00	0.00
Other Assets	0.00	0.00	0.00	267,926.00	0.00	0.00
Total Assets	0.00	5,300.91	0.00	65,286,448.55	36,116.90	2,000.00
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	0.00	872,756.86	0.00	0.00
Due to Other Funds	0.00	5,300.91	0.00	516,775.52	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	17,442.08	0.00	2,000.00
Salaries and Benefits Payable	0.00	0.00	0.00	2,130.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	230,000.00	0.00	0.00
Total Liabilities	0.00	5,300.91	0.00	1,639,104.46	0.00	2,000.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	45,641,920.50	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	2,469,062.98	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	48,110,983.48	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	1,887,799.43	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00	13,648,561.18	36,116.90	0.00
Total Fund Balances	0.00	0.00	0.00	15,536,360.61	36,116.90	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	5,300.91	0.00	65,286,448.55	36,116.90	2,000.00

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

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	(11-6681)- General Fund	(11-6682)- General Fund	(11-6921)- General Fund - CHARGES FOR SERVICES	(11-6932)- General Fund - TEXTBOOK FINES	(11-6940)- General Fund - CONTRIB/PRIV SOURCES	(11-6941)- General Fund
Assets						
Cash and Cash Equivalents	0.00	0.00	245,789.20	7,446.26	74,203.90	75,284.92
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	20.00	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	0.00	0.00	245,809.20	7,446.26	74,203.90	75,284.92
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	49.23	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	49.23	0.00	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	245,759.97	7,446.26	74,203.90	75,284.92
Total Fund Balances	0.00	0.00	245,759.97	7,446.26	74,203.90	75,284.92
Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	0.00	245,809.20	7,446.26	74,203.90	75,284.92

The accompanying Notes to the Financial Statements are an integral part of

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	(11-6970)- General Fund - RESTRICTED GRANT	(11-6973)- General Fund - CONTRIB	(11-6991)- General Fund - OTHER LOCAL SOURCES	(11-6995)- General Fund - OTHER LOCAL SCHOOLS	(11-8501)- General Fund	(11-8995)- General Fund
Assets						
Cash and Cash Equivalents	134,209.18	265.70	4,960.00	13,197.18	11,437.00	(58,370.00)
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	15,006.26	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	0.00	58,370.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	134,209.18	265.70	4,960.00	28,203.44	11,437.00	0.00
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	13,770.68	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00	13,770.68	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	134,209.18	265.70	4,960.00	14,432.76	11,437.00	0.00
Total Fund Balances	134,209.18	265.70	4,960.00	14,432.76	11,437.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	134,209.18	265.70	4,960.00	28,203.44	11,437.00	0.00

The accompanying Notes to the Financial Statements are an integral part of

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	(11-8997)- General Fund	(12-3210)- Special Revenue Fund - IDEA- PART B	(12-3310)- Special Revenue Fund - BASIC GRANT-REGULAR	(12-3317)- Special Revenue Fund - Voc Ed - Program Improv	(12-3831)- Special Revenue Fund	(12-4110)- Special Revenue Fund - Title I, Part A
Assets						
Cash and Cash Equivalents	0.00	596,943.18	5,773.53	0.00	12,413.33	632,041.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	642,951.94	0.00	0.00	0.00	250,031.11
Due from Other Funds	0.00	28,633.98	11,638.84	0.00	0.00	29,995.80
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	0.00	1,268,529.10	17,412.37	0.00	12,413.33	912,067.91
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	449,217.96	15,263.74	0.00	0.00	107,877.32
Due to Other Funds	0.00	742,638.83	2,148.63	0.00	0.00	675,588.20
Unearned Revenues	0.00	76,672.31	0.00	0.00	12,413.33	116,412.07
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	12,190.32
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	1,268,529.10	17,412.37	0.00	12,413.33	912,067.91
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	1,268,529.10	17,412.37	0.00	12,413.33	912,067.91

The accompanying Notes to the Financial Statements are an integral part of

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	(12-4130)- Special Revenue Fund - Title II, Part A Training	(12-4150)- Special Revenue Fund - Title III, English Lang	(12-4151)- Special Revenue Fund	(12-4161)- Special Revenue Fund - Title IV, Part B - 21st Centur	(12-4185)- Special Revenue Fund - Title VII, Part A	(12-4195)- Special Revenue Fund - Title X
Assets						
Cash and Cash Equivalents	(252,794.35)	(3,228.20)	0.00	(3,487.63)	5,854.59	993.98
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	385,699.88	2,776.71	0.00	0.00	0.00	0.00
Due from Other Funds	39,999.33	451.49	0.00	14,114.26	147.56	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	172,904.86	0.00	0.00	10,626.63	6,002.15	993.98
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	13,048.27	0.00	0.00	88.06	505.28	0.00
Due to Other Funds	154,420.14	0.00	0.00	0.00	138.30	993.98
Unearned Revenues	0.00	0.00	0.00	10,538.57	5,358.57	0.00
Salaries and Benefits Payable	5,436.45	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	172,904.86	0.00	0.00	10,626.63	6,002.15	993.98
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	172,904.86	0.00	0.00	10,626.63	6,002.15	993.98

The accompanying Notes to the Financial Statements are an integral part of

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	(12-5101)- Special Revenue Fund - FOOD & NUTRITION DEF	(12-5910)- Special Revenue Fund - DOD- ARMY ROTC	(12-5930)- Special Revenue Fund - DOD- NAVY ROTC	(12-5990)- Special Revenue Fund - OTHER FED REVENUES	(12-5994)- Special Revenue Fund - Project Sea Grant	(12-6922)- Special Revenue Fund - TUITION/INDIVI DUALS
Assets						
Cash and Cash Equivalents	366,591.47	(311,712.98)	(43,854.48)	(10,800.00)	(24,180.33)	27,034.94
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	6,349,332.14	0.00	0.00	0.00	23,825.33	0.00
Due from Other Funds	965,377.68	311,712.98	43,854.48	10,800.00	355.00	0.00
Inventories	1,376,268.57	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	9,057,569.86	0.00	0.00	0.00	0.00	27,034.94
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	915,808.54	0.00	0.00	0.00	0.00	0.00
Due to Other Funds	406,789.38	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	55,087.64	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	1,445,586.58	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	2,823,272.14	0.00	0.00	0.00	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	1,376,268.57	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	4,858,029.15	0.00	0.00	0.00	0.00	27,034.94
Total Fund Balances	6,234,297.72	0.00	0.00	0.00	0.00	27,034.94
Total Liabilities, Deferred Inflows of Resources and Fund Balances	9,057,569.86	0.00	0.00	0.00	0.00	27,034.94

The accompanying Notes to the Financial Statements are an integral part of

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	(12-7101)- Special Revenue Fund - LOCAL SCH REV-PUBLIC	(12-7501)- Special Revenue Fund - LOCAL SCH REV-NON PU	(12-8992)- Special Revenue Fund - E- RATE/SLC REFUNDS	(13-6001)-Debt Service Fund - LOCAL DEFAULT SOURCE	(13-6030)-Debt Service Fund - Appraisal Services	(13-9111)-Debt Service Fund - BUS LOAN
Assets						
Cash and Cash Equivalents	7,573,126.11	1,820,116.26	611,102.66	7,555,677.80	7,829,555.58	1,014.37
Investments	535,634.25	12,058.16	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	9,007.50	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	25.00	0.00	0.00	0.00	0.00	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	8,117,792.86	1,832,174.42	611,102.66	7,555,677.80	7,829,555.58	1,014.37
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	35,122.64	37.90	136,250.31	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	35,122.64	37.90	136,250.31	0.00	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	8,082,670.22	1,832,136.52	474,852.35	7,555,677.80	7,829,555.58	1,014.37
Total Fund Balances	8,082,670.22	1,832,136.52	474,852.35	7,555,677.80	7,829,555.58	1,014.37
Total Liabilities, Deferred Inflows of Resources and Fund Balances	8,117,792.86	1,832,174.42	611,102.66	7,555,677.80	7,829,555.58	1,014.37

The accompanying Notes to the Financial Statements are an integral part of

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	(13-9112)-Debt Service Fund - 2005 Bus Purchase	(13-9198)-Debt Service Fund - 2011 Qzab	(14-1320)-Capital Projects Fund - TRANSPORTATIO N-FLEET	(14-2120)-Capital Projects Fund - PSF - CAPITAL OUTLAY	(14-2202)-Capital Projects Fund - STATE PAID ON BEHALF-ACT 2007	(14-2204)-Capital Projects Fund - STATE PD ON BEHALF OR DIRECT
Assets						
Cash and Cash Equivalents	1,670.59	5,454,730.02	1,344,684.38	6,400,154.36	58,398.54	280,092.44
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	55,425.85	0.00	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	1,670.59	5,454,730.02	1,344,684.38	6,455,580.21	58,398.54	280,092.44
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	0.00	177,486.42	0.00	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	0.00	177,486.42	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	1,670.59	5,454,730.02	1,344,684.38	6,278,093.79	58,398.54	280,092.44
Total Fund Balances	1,670.59	5,454,730.02	1,344,684.38	6,278,093.79	58,398.54	280,092.44
Total Liabilities, Deferred Inflows of Resources and Fund Balances	1,670.59	5,454,730.02	1,344,684.38	6,455,580.21	58,398.54	280,092.44

The accompanying Notes to the Financial Statements are an integral part of these financial statements.

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	(14-2206)-Capital Projects Fund - ST PAID ON BEHALF	(14-2210)-Capital Projects Fund - PSCA-STATE PAID	(14-6030)-Capital Projects Fund - Appraisal Services	(14-8410)-Capital Projects Fund - BOND ISSUE PAYMENTS	(14-8411)-Capital Projects Fund	(14-9111)-Capital Projects Fund - BUS LOAN
Assets						
Cash and Cash Equivalents	197,685.37	0.00	(202,706.00)	0.00	0.00	0.00
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	15,908,153.88	0.00	0.00	0.00
Receivables, Net	0.00	0.00	455,522.69	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	0.00	0.00	190,118.52	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	197,685.37	0.00	16,351,089.09	0.00	0.00	0.00
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	0.00	0.00	78,761.20	0.00	0.00	0.00
Due to Other Funds	0.00	0.00	9,425.52	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	0.00	0.00	88,186.72	0.00	0.00	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	15,908,153.88	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	1,522,656.95	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	17,430,810.83	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	190,118.52	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	197,685.37	0.00	(1,358,026.98)	0.00	0.00	0.00
Total Fund Balances	197,685.37	0.00	(1,167,908.46)	0.00	0.00	0.00
Total Liabilities, Deferred Inflows of Resources and Fund Balances	197,685.37	0.00	16,351,089.09	0.00	0.00	0.00

The accompanying Notes to the Financial Statements are an integral part of

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	(14-9112)-Capital Projects Fund - 2005 Bus Purchase	(14-9115)-Capital Projects Fund - OTHER FINANCING SOURCES	(14-9116)-Capital Projects Fund - BONDS AND WARRANTS	(14-9142)-Capital Projects Fund - 2015 Bus Purchase	(14-9199)-Capital Projects Fund - 2012 Capital Outlay Warrants	(14-9310)-Capital Projects Fund - SALE OF FIXED ASSETS
Assets						
Cash and Cash Equivalents	2,637,485.38	0.00	0.00	0.00	22,450,407.04	2,198,837.21
Investments	0.00	0.00	0.00	0.00	0.00	0.00
Ad Valorem Property Taxes Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Receivables, Net	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Inventories	0.00	0.00	0.00	0.00	0.00	0.00
Other Assets	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets	2,637,485.38	0.00	0.00	0.00	22,450,407.04	2,198,837.21
Liabilities, Deferred Inflows of Resources and Fund Balances						
Liabilities:						
Cash Deficit	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	27,662.70	0.00	0.00	0.00	114,294.19	0.00
Due to Other Funds	0.00	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	0.00	0.00	0.00	0.00	0.00	0.00
Salaries and Benefits Payable	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Compensated Absences	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	27,662.70	0.00	0.00	0.00	114,294.19	0.00
Deferred Inflows of Resources:						
Unavailable Revenue - Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances						
Nonspendable	0.00	0.00	0.00	0.00	0.00	0.00
Restricted	0.00	0.00	0.00	0.00	0.00	0.00
Committed	0.00	0.00	0.00	0.00	0.00	0.00
Assigned	0.00	0.00	0.00	0.00	0.00	0.00
Unassigned	2,609,822.68	0.00	0.00	0.00	22,336,112.85	2,198,837.21
Total Fund Balances	2,609,822.68	0.00	0.00	0.00	22,336,112.85	2,198,837.21
Total Liabilities, Deferred Inflows of Resources and Fund Balances	2,637,485.38	0.00	0.00	0.00	22,450,407.04	2,198,837.21

The accompanying Notes to the Financial Statements are an integral part of

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	(14-9320)-Capital Projects Fund - COMP/LOSS/GE N F.A.	Other Governmental Funds	Total Governmental Funds
Assets			
Cash and Cash Equivalents	(13,900.03)	0.00	83,463,169.46
Investments	0.00	0.00	547,692.41
Ad Valorem Property Taxes Receivable	0.00	0.00	61,550,074.38
Receivables, Net	0.00	0.00	11,565,266.89
Due from Other Funds	13,900.03	0.00	3,523,047.45
Inventories	0.00	0.00	3,454,186.52
Other Assets	0.00	0.00	267,926.00
Total Assets	0.00	0.00	164,371,363.11
Liabilities, Deferred Inflows of Resources and Fund Balances			
Liabilities:			
Cash Deficit	0.00	0.00	0.00
Accounts Payable	7,664.50	0.00	3,532,061.30
Due to Other Funds	0.00	0.00	3,523,047.45
Unearned Revenues	0.00	0.00	538,103.07
Salaries and Benefits Payable	0.00	0.00	31,636,945.80
Estimated Liability for Compensated Absences	0.00	0.00	230,000.00
Total Liabilities	7,664.50	0.00	39,460,157.62
Deferred Inflows of Resources:			
Unavailable Revenue - Property Taxes	0.00	0.00	61,550,074.38
Revenue Received in Advance - Motor Vehicle Taxes	0.00	0.00	3,991,719.93
Total Deferred Inflows of Resources	0.00	0.00	65,541,794.31
Fund Balances			
Nonspendable	0.00	0.00	3,454,186.52
Restricted	0.00	0.00	0.00
Committed	0.00	0.00	0.00
Assigned	0.00	0.00	0.00
Unassigned	(7,664.50)	0.00	55,915,224.66
Total Fund Balances	(7,664.50)	0.00	59,369,411.18
Total Liabilities, Deferred Inflows of Resources and Fund Balances	0.00	0.00	164,371,363.11

The accompanying Notes to the Financial Statements are an integral part of

Mobile County Public School System
Reconciliation of the Balance Sheet of Governmental Funds to the
Statement of Net Position
September 30, 2016

Exhibit 4

Total Fund Balances - Governmental Funds		59,369,411.18
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.		
The Cost of Capital Assets is	858,537,897.66	
Accumulated Depreciation is	<u>(325,126,332.66)</u>	533,411,565.00
Some of the Boards taxes will be collected after year-end, but are not available soon enough to pay for the current periods expenditures, and therefore are reported as deferred revenue in the funds.		0.00
Other long-term assests are not available to pay for current-period expenditures and therefore, are deferred on the statement of net position.		0.00
Losses on refunding of debt are reported as deferred outflows of resources and are not available to pay for current-period expenditures and therefore, are deferred on the statement of net position.		14,627,979.25
Gains on refunding of debt are reported as deferred inflows of resources and are not due and payable in the current and therefore, are not shown as liabilities in the funds.		0.00
Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the governmental funds.		57,550,385.70
Interest on unmatured investments will not be collected this year and is not available soon enough to pay for the current period's expenditures, and therefore is not accrued in the funds.		
Accrued Interest Receivable		0.00
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.		
Current Portion of Long-Term Debt	15,611,211.48	
Noncurrent Portion of Long-Term Debt	<u>804,885,595.92</u>	(820,496,807.40)
Interest on long-term debt is not accrued in the funds but rather is recognized as an expenditure when due.		
Accrued Interest Payable	<u>1,960,573.24</u>	<u>(1,960,573.24)</u>
Total Net Position - Governmental Activities		<u>(157,498,039.51)</u>
The accompanying Notes to the Financial Statements are an integral part of this statement.		

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
Governmental Funds
For the Year Ended September 30, 2016

Exhibit 5
Page 1 of 1

	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	Other Governmental Funds	Total Governmental Funds
Revenues						
State	289,264,916.22	0.00	0.00	21,306,132.98	0.00	310,571,049.20
Federal	29,809.56	80,426,408.07	0.00	0.00	0.00	80,456,217.63
Local	108,010,032.38	17,570,563.02	696,033.35	35,350,574.85	0.00	161,627,203.60
Other	3,101,628.66	1,829,426.22	1,172,495.60	0.00	0.00	6,103,550.48
Total Revenues	400,406,386.82	99,826,397.31	1,868,528.95	56,656,707.83	0.00	558,758,020.91
Expenditures						
Current:						
Instructional	237,863,437.45	27,768,542.77	0.00	1,591,052.87	0.00	267,223,033.09
Instructional Support	65,141,812.64	17,963,869.24	0.00	352,053.48	0.00	83,457,735.36
Operation and Maintenance	51,239,173.66	172,747.12	0.00	9,366,453.36	0.00	60,778,374.14
Auxiliary Services:						
Student Transportation	28,385,769.91	1,575,331.70	0.00	0.00	0.00	29,961,101.61
Food Service	475.60	44,856,662.80	0.00	0.00	0.00	44,857,138.40
General Administrative	19,792,246.65	2,895,876.58	651,256.00	6,725,310.57	0.00	30,064,689.80
Other	4,123,699.58	11,685,451.19	0.00	0.00	0.00	15,809,150.77
Capital Outlay	101,092.94	828,184.21	0.00	61,569,078.50	0.00	62,498,355.65
Debt Service:						
Principal Retirement	0.00	0.00	9,245,000.00	4,661,131.27	0.00	13,906,131.27
Interest and Fiscal Charges	0.00	0.00	12,188,656.84	803,729.49	0.00	12,992,386.33
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	406,647,708.43	107,746,665.61	22,084,912.84	85,068,809.54	0.00	621,548,096.42
Excess (Deficiency) of Revenues Over Expenditures	(6,241,321.61)	(7,920,268.30)	(20,216,383.89)	(28,412,101.71)	0.00	(62,790,075.51)
Other Financing Sources (Uses)						
Indirect Cost	5,573,394.66	0.00	0.00	0.00	0.00	5,573,394.66
Long-Term Debt Issued	0.00	0.00	135,680,000.00	7,990,707.50	0.00	143,670,707.50
Premiums on Long-Term Debt Issued	0.00	0.00	26,701,967.20	0.00	0.00	26,701,967.20
Transfers In	17,947,130.58	12,195,660.75	26,367,704.88	2,919,817.27	0.00	59,430,313.48
Other Financing Sources	10,003.74	3,190.00	0.00	582,961.84	0.00	596,155.58
Sale of Capital Assets	217,464.35	41,966.47	0.00	1,947,500.00	0.00	2,206,930.82
Transfers Out	(27,857,949.72)	(2,284,841.61)	(2,919,817.27)	(26,367,704.88)	0.00	(59,430,313.48)
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	(161,729,089.26)	0.00	0.00	(161,729,089.26)
Other Fund Uses	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	(4,109,956.39)	9,955,975.61	24,100,765.55	(12,926,718.27)	0.00	17,020,066.50
Special and Extraordinary Items						
Special Item	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	(10,351,278.00)	2,035,707.31	3,884,381.66	(41,338,819.98)	0.00	(45,770,009.01)
Fund Balances - Beginning of Year	(1,901,105.23)	14,615,284.44	16,958,266.70	75,466,974.28	0.00	105,139,420.19
Fund Balances - End of Year	(12,252,383.23)	16,650,991.75	20,842,648.36	34,128,154.30	0.00	59,369,411.18

The accompanying Notes to the Financial Statements are an integral part of this statement.

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

Exhibit 5
 Page 1 of 12

	(11-1110)-General Fund - FOUNDATION PROGRAM	(11-1220)-General Fund - SCHOOL NURSES PROGRA	(11-1221)-General Fund	(11-1222)-General Fund - CAREER TECH O&M	(11-1230)-General Fund	(11-1252)-General Fund - English as 2nd Language	(11-1260)-General Fund
Revenues							
State	255,283,419.00	1,732,129.00	34,300.00	332,635.00	3,127,101.00	83,377.00	0.00
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	51,017,340.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	306,300,759.00	1,732,129.00	34,300.00	332,635.00	3,127,101.00	83,377.00	0.00
Expenditures							
Current:							
Instructional	218,037,587.59	0.00	0.00	308,571.77	0.00	0.00	9,300.00
Instructional Support	48,550,332.45	1,730,030.42	0.00	6,488.19	3,120,344.40	83,377.00	0.00
Operation and Maintenance	14,279,346.79	0.00	0.00	0.00	0.00	0.00	0.00
Auxiliary Services:							
Student Transportation	1,968,715.11	0.00	0.00	17,575.04	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	12,185,681.71	0.00	34,300.00	0.00	0.00	0.00	0.00
Other	43,649.34	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	2,098.58	0.00	0.00	0.00	0.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	295,065,312.99	1,732,129.00	34,300.00	332,635.00	3,120,344.40	83,377.00	9,300.00
Excess (Deficiency) of Revenues Over Expenditures	11,235,446.01	0.00	0.00	0.00	6,756.60	0.00	(9,300.00)
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(11,465,303.27)	0.00	0.00	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	(11,465,303.27)	0.00	0.00	0.00	0.00	0.00	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	(229,857.26)	0.00	0.00	0.00	6,756.60	0.00	(9,300.00)
Fund Balances - Beginning of Year	(29,941,745.19)	0.00	0.00	0.00	993,243.40	0.00	9,300.00
Fund Balances - End of Year	(30,171,602.45)	0.00	0.00	0.00	1,000,000.00	0.00	0.00

The accompanying Notes to the Financial Statements are an integral part of this statement.

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(11-1275)-General Fund	(11-1280)-General Fund	(11-1285)-General Fund - ADVANCED PLACEMENT- STATE	(11-1310)-General Fund - TRANSPORTATIO N-OPER	(11-1410)-General Fund - AT RISK	(11-1510)-General Fund - SPEC SCH FOR SPEC ED	(11-1520)-General Fund - PRESCHOOL
Revenues							
State	98,132.00	66,265.12	10,800.00	24,250,631.00	1,490,394.00	198,865.00	132,727.00
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	98,132.00	66,265.12	10,800.00	24,250,631.00	1,490,394.00	198,865.00	132,727.00
Expenditures							
Current:							
Instructional	34,233.06	0.00	0.00	0.00	512,692.65	104,495.45	0.00
Instructional Support	63,898.94	66,265.12	10,800.00	0.00	770,130.32	84,480.87	0.00
Operation and Maintenance	0.00	0.00	0.00	0.00	28,581.64	3,278.14	0.00
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	24,250,631.00	4,662.16	173.54	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	174,327.23	0.00	132,727.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00	6,437.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	98,132.00	66,265.12	10,800.00	24,250,631.00	1,490,394.00	198,865.00	132,727.00
Excess (Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances - Beginning of Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances - End of Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

Exhibit 5
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	(11-1720)-General Fund	(11-1760)-General Fund - LEGISLA SPEC APPROP	(11-1810)-General Fund - STATE CONTRACTS	(11-2130)-General Fund - PSF - INTEREST	(11-2240)-General Fund - CATASTROPHIC SP ED	(11-2259)-General Fund - Penny Trust Fd Disease Prev	(11-2901)-General Fund - Other State Sources
Revenues							
State	1,457,711.48	140,721.00	379,675.46	41,253.00	167,459.40	40,662.88	196,657.88
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	1,457,711.48	140,721.00	379,675.46	41,253.00	167,459.40	40,662.88	196,657.88
Expenditures							
Current:							
Instructional	0.00	2,600.00	2,148.63	0.00	162,000.00	0.00	0.00
Instructional Support	15,270.59	10,000.00	377,475.46	0.00	0.00	36,225.52	196,657.88
Operation and Maintenance	0.00	23,695.00	0.00	0.00	0.00	0.00	0.00
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	0.00	0.00	0.00	0.00	5,459.40	0.00	0.00
Other	1,362,440.93	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	0.00	0.00	0.00	4,437.36	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	1,377,711.52	36,295.00	379,624.09	0.00	167,459.40	40,662.88	196,657.88
Excess (Deficiency) of Revenues Over Expenditures	79,999.96	104,426.00	51.37	41,253.00	0.00	0.00	0.00
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	(38,791.06)	(51.37)	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	(38,791.06)	(51.37)	0.00	0.00	0.00	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	79,999.96	65,634.94	(0.00)	41,253.00	0.00	0.00	0.00
Fund Balances - Beginning of Year	0.00	103,173.12	0.00	488,681.00	0.00	0.00	0.00
Fund Balances - End of Year	79,999.96	168,808.06	(0.00)	529,934.00	0.00	0.00	0.00

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(11-6001)-General Fund - LOCAL DEFAULT SOURCE	(11-6370)-General Fund - HELP SCH- VEHICLE TAG	(11-6680)-General Fund - REIMBURSEMENT /EXPEND	(11-6681)-General Fund	(11-6682)-General Fund	(11-6921)-General Fund - CHARGES FOR SERVICES	(11-6932)-General Fund - TEXTBOOK FINES
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	29,809.56	0.00	0.00	0.00	0.00	0.00	0.00
Local	55,998,584.65	117,174.26	7,235.81	221,895.00	64,923.30	74,402.07	3,482.10
Other	2,544,177.17	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	58,572,571.38	117,174.26	7,235.81	221,895.00	64,923.30	74,402.07	3,482.10
Expenditures							
Current:							
Instructional	18,280,916.90	0.00	1,251.25	0.00	0.00	0.00	35,870.80
Instructional Support	9,288,799.03	0.00	5,984.56	221,895.00	64,923.30	54,335.16	0.00
Operation and Maintenance	36,802,051.27	0.00	0.00	0.00	0.00	0.00	0.00
Auxiliary Services:							
Student Transportation	1,167,075.03	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	7,565,318.37	0.00	0.00	0.00	0.00	1,487.17	0.00
Other	1,178,244.43	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	7,695.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	74,290,100.03	0.00	7,235.81	221,895.00	64,923.30	55,822.33	35,870.80
Excess (Deficiency) of Revenues Over Expenditures	(15,717,528.65)	117,174.26	0.00	0.00	0.00	18,579.74	(32,388.70)
Other Financing Sources (Uses)							
Indirect Cost	5,573,394.66	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	15,687,607.27	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	10,003.74	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	217,464.35	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	(15,794,846.80)	(170,253.45)	(100.00)	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	5,693,623.22	(170,253.45)	(100.00)	0.00	0.00	0.00	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	(10,023,905.43)	(53,079.19)	(100.00)	0.00	0.00	18,579.74	(32,388.70)
Fund Balances - Beginning of Year	25,560,266.04	89,196.09	100.00	0.00	0.00	227,180.23	39,834.96
Fund Balances - End of Year	15,536,360.61	36,116.90	0.00	0.00	0.00	245,759.97	7,446.26

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(11-6940)-General Fund - CONTRIB/PRIV SOURCES	(11-6941)-General Fund	(11-6970)-General Fund - RESTRICTED GRANT	(11-6973)-General Fund - CONTRIB	(11-6991)-General Fund - OTHER LOCAL SOURCES	(11-6995)-General Fund - OTHER LOCAL SCHOOLS	(11-8501)-General Fund
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	500.00	1,785.09	502,710.10	0.00	0.00	0.00	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	500.00	1,785.09	502,710.10	0.00	0.00	0.00	0.00
Expenditures							
Current:							
Instructional	0.00	0.00	251,255.61	0.00	0.00	120,513.74	0.00
Instructional Support	312.50	0.00	10,856.56	0.00	0.00	372,929.37	0.00
Operation and Maintenance	0.00	0.00	40,190.34	0.00	0.00	51,821.02	0.00
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	0.00	0.00	429,696.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	475.60	0.00
General Administrative	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	0.00	0.00	19,903.50	0.00	0.00	1,212,407.15	0.00
Capital Outlay	0.00	0.00	80,425.00	0.00	0.00	0.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	312.50	0.00	402,631.01	0.00	0.00	2,187,842.88	0.00
Excess (Deficiency) of Revenues Over Expenditures	187.50	1,785.09	100,079.09	0.00	0.00	(2,187,842.88)	0.00
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	2,108.00	0.00	0.00	2,257,415.31	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	(20,530.30)	0.00	0.00	(368,073.47)	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	(18,422.30)	0.00	0.00	1,889,341.84	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	187.50	1,785.09	81,656.79	0.00	0.00	(298,501.04)	0.00
Fund Balances - Beginning of Year	74,016.40	73,499.83	52,552.39	265.70	4,960.00	312,933.80	11,437.00
Fund Balances - End of Year	74,203.90	75,284.92	134,209.18	265.70	4,960.00	14,432.76	11,437.00

The accompanying Notes to the Financial Statements

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(11-8995)-General Fund	(11-8997)-General Fund	(12-3210)-Special Revenue Fund - IDEA-PART B	(12-3310)-Special Revenue Fund - BASIC GRANT- REGULAR	(12-3317)-Special Revenue Fund - Voc Ed - Program Improv	(12-3831)-Special Revenue Fund	(12-4110)-Special Revenue Fund - Title I, Part A
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	0.00	0.00	15,857,933.40	938,962.00	21,500.00	2,694.47	24,171,290.94
Local	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other	436,765.99	120,685.50	0.00	0.00	0.00	0.00	0.00
Total Revenues	436,765.99	120,685.50	15,857,933.40	938,962.00	21,500.00	2,694.47	24,171,290.94
Expenditures							
Current:							
Instructional	0.00	0.00	9,351,855.67	794,194.57	21,500.00	0.00	8,055,292.31
Instructional Support	0.00	0.00	2,377,363.48	42,322.78	0.00	2,606.63	6,875,199.30
Operation and Maintenance	10,209.46	0.00	0.00	0.00	0.00	0.00	18,131.39
Auxiliary Services:							
Student Transportation	426,556.53	120,685.50	1,260,040.24	10,148.54	0.00	0.00	273,057.72
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	0.00	0.00	618,330.47	29,428.90	0.00	87.84	1,486,147.25
Other	0.00	0.00	2,250,343.54	0.00	0.00	0.00	7,463,462.97
Capital Outlay	0.00	0.00	0.00	62,867.21	0.00	0.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	436,765.99	120,685.50	15,857,933.40	938,962.00	21,500.00	2,694.47	24,171,290.94
Excess (Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances - Beginning of Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances - End of Year	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

Exhibit 5
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	(12-4130)-Special Revenue Fund - Title II, Part A Training	(12-4150)-Special Revenue Fund - Title III, English Lang	(12-4151)-Special Revenue Fund	(12-4161)-Special Revenue Fund - Title IV, Part B - 21st Centur	(12-4185)-Special Revenue Fund - Title VII, Part A	(12-4195)-Special Revenue Fund - Title X	(12-5101)-Special Revenue Fund - FOOD & NUTRITION DEF
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	3,752,760.78	195,312.09	12,782.00	456,153.71	136,755.57	71,500.00	33,820,045.39
Local	0.00	0.00	0.00	0.00	0.00	0.00	786,831.03
Other	0.00	0.00	0.00	0.00	0.00	0.00	1,360,170.50
Total Revenues	3,752,760.78	195,312.09	12,782.00	456,153.71	136,755.57	71,500.00	35,967,046.92
Expenditures							
Current:							
Instructional	979,915.98	0.00	0.00	0.00	92,014.35	500.00	0.00
Instructional Support	2,445,669.29	161,873.63	12,365.29	74,267.68	40,282.81	27,498.89	0.00
Operation and Maintenance	0.00	0.00	0.00	3,215.92	0.00	0.00	25,794.35
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	21,862.94	0.00	6,404.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	44,856,662.80
General Administrative	241,543.49	3,829.65	416.71	14,871.22	4,458.41	2,331.00	0.00
Other	85,632.02	29,608.81	0.00	341,935.95	0.00	34,766.11	415,678.40
Capital Outlay	0.00	0.00	0.00	0.00	0.00	0.00	755,717.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	3,752,760.78	195,312.09	12,782.00	456,153.71	136,755.57	71,500.00	46,053,852.55
Excess (Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	0.00	0.00	(10,086,805.63)
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	0.00	11,465,303.27
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	3,190.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	41,966.47
Transfers Out	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	0.00	11,510,459.74
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	0.00	0.00	0.00	0.00	0.00	0.00	1,423,654.11
Fund Balances - Beginning of Year	0.00	0.00	0.00	0.00	0.00	0.00	4,810,643.61
Fund Balances - End of Year	0.00	0.00	0.00	0.00	0.00	0.00	6,234,297.72

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(12-5910)-Special Revenue Fund - DOD-ARMY ROTC	(12-5930)-Special Revenue Fund - DOD-NAVY ROTC	(12-5990)-Special Revenue Fund - OTHER FED REVENUES	(12-5994)-Special Revenue Fund - Project Sea Grant	(12-6922)-Special Revenue Fund - TUITION/INDIVID UALS	(12-7101)-Special Revenue Fund - LOCAL SCH REV- PUBLIC	(12-7501)-Special Revenue Fund - LOCAL SCH REV- NON PU
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	852,061.32	52,787.33	53,394.00	30,475.07	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	1,500.00	13,240,594.80	3,541,637.19
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	852,061.32	52,787.33	53,394.00	30,475.07	1,500.00	13,240,594.80	3,541,637.19
Expenditures							
Current:							
Instructional	681,816.22	51,066.39	0.00	0.00	0.00	6,560,144.61	1,180,242.67
Instructional Support	142,466.76	0.00	44,280.00	25,626.25	0.00	3,948,204.07	1,732,126.56
Operation and Maintenance	0.00	0.00	0.00	0.00	0.00	113,061.73	12,543.73
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	3,818.26	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	27,778.34	1,720.94	0.00	1,030.56	0.00	0.00	0.00
Other	0.00	0.00	9,114.00	0.00	0.00	294,372.03	760,537.36
Capital Outlay	0.00	0.00	0.00	0.00	0.00	9,600.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	852,061.32	52,787.33	53,394.00	30,475.07	0.00	10,925,382.44	3,685,450.32
Excess (Deficiency) of Revenues Over Expenditures	0.00	0.00	0.00	0.00	1,500.00	2,315,212.36	(143,813.13)
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	538,566.19	191,791.29
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	0.00	(2,240,302.09)	(44,539.52)
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	(1,701,735.90)	147,251.77
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	0.00	0.00	0.00	0.00	1,500.00	613,476.46	3,438.64
Fund Balances - Beginning of Year	0.00	0.00	0.00	0.00	25,534.94	7,469,193.76	1,828,697.88
Fund Balances - End of Year	0.00	0.00	0.00	0.00	27,034.94	8,082,670.22	1,832,136.52

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(12-8992)-Special Revenue Fund - E- RATE/SLC REFUNDS	(13-6001)-Debt Service Fund - LOCAL DEFAULT SOURCE	(13-6030)-Debt Service Fund - Appraisal Services	(13-9111)-Debt Service Fund - BUS LOAN	(13-9112)-Debt Service Fund - 2005 Bus Purchase	(13-9198)-Debt Service Fund - 2011 Qzab	(14-1320)-Capital Projects Fund - TRANSPORTATIO N-FLEET
Revenues							
State	0.00	0.00	0.00	0.00	0.00	0.00	2,572,099.00
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	279,740.69	227,289.45	1,062.40	2,422.04	185,518.77	0.00
Other	469,255.72	0.00	1,172,495.60	0.00	0.00	0.00	0.00
Total Revenues	469,255.72	279,740.69	1,399,785.05	1,062.40	2,422.04	185,518.77	2,572,099.00
Expenditures							
Current:							
Instructional	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Support	11,715.82	0.00	0.00	0.00	0.00	0.00	0.00
Operation and Maintenance	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	463,901.80	38,565.45	167,759.16	96,796.55	348,134.84	0.00	0.00
Other	0.00	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	0.00
Debt Service:							
Principal Retirement	0.00	6,320,000.00	2,925,000.00	0.00	0.00	0.00	2,785,115.51
Interest and Fiscal Charges	0.00	8,202,753.22	3,923,979.40	0.00	0.00	61,924.22	370,947.89
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	475,617.62	14,561,318.67	7,016,738.56	96,796.55	348,134.84	61,924.22	3,156,063.40
Excess (Deficiency) of Revenues Over Expenditures	(6,361.90)	(14,281,577.98)	(5,616,953.51)	(95,734.15)	(345,712.80)	123,594.55	(583,964.40)
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	54,855,000.00	80,825,000.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	10,009,859.40	16,692,107.80	0.00	0.00
Transfers In	0.00	15,662,288.97	6,950,761.61	0.00	2,701,000.00	1,053,654.30	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	(10,071.24)	(166,889.53)	(2,742,856.50)	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	(64,601,221.35)	(97,127,867.91)	0.00	0.00
Other Fund Uses	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	0.00	15,662,288.97	6,940,690.37	96,748.52	347,383.39	1,053,654.30	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	(6,361.90)	1,380,710.99	1,323,736.86	1,014.37	1,670.59	1,177,248.85	(583,964.40)
Fund Balances - Beginning of Year	481,214.25	6,174,966.81	6,505,818.72	0.00	0.00	4,277,481.17	1,928,648.78
Fund Balances - End of Year	474,852.35	7,555,677.80	7,829,555.58	1,014.37	1,670.59	5,454,730.02	1,344,684.38

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(14-2120)-Capital Projects Fund - PSF - CAPITAL OUTLAY	(14-2202)-Capital Projects Fund - STATE PAID ON BEHALF-ACT 2007	(14-2204)-Capital Projects Fund - STATE PD ON BEHALF OR DIRECT	(14-2206)-Capital Projects Fund - ST PAID ON BEHALF	(14-2210)-Capital Projects Fund - PSCA-STATE PAID	(14-6030)-Capital Projects Fund - Appraisal Services	(14-8410)-Capital Projects Fund - BOND ISSUE PAYMENTS
Revenues							
State	10,420,332.64	0.00	0.00	0.00	5,893,511.98	0.00	2,281,402.36
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	5,893,793.83	0.00	0.00	0.00	0.00	28,263,565.79	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	16,314,126.47	0.00	0.00	0.00	5,893,511.98	28,263,565.79	2,281,402.36
Expenditures							
Current:							
Instructional	80,808.28	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Support	339,289.06	0.00	0.00	0.00	0.00	0.00	0.00
Operation and Maintenance	3,449,058.42	0.00	0.00	0.00	0.00	4,015,446.55	0.00
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	6,127,211.63	0.00	0.00	0.00	0.00	451,587.44	0.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	3,333,371.11	0.00	0.00	0.00	5,893,511.98	32,037.00	0.00
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	1,876,015.76
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	27,375.00	405,386.60
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	13,329,738.50	0.00	0.00	0.00	5,893,511.98	4,526,445.99	2,281,402.36
Excess (Deficiency) of Revenues Over Expenditures	2,984,387.97	0.00	0.00	0.00	0.00	23,737,119.80	0.00
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	0.00	0.00	0.00	0.00	10,071.24	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	72.70	0.00
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	0.00	(23,666,704.88)	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	0.00	0.00	0.00	0.00	(23,656,560.94)	0.00
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	2,984,387.97	0.00	0.00	0.00	0.00	80,558.86	0.00
Fund Balances - Beginning of Year	3,293,705.82	58,398.54	280,092.44	197,685.37	0.00	(1,248,467.32)	0.00
Fund Balances - End of Year	6,278,093.79	58,398.54	280,092.44	197,685.37	0.00	(1,167,908.46)	0.00

The accompanying Notes to the Financial Statemen

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

Exhibit 5
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Governmental Funds
For the Year Ended September 30, 2016

	(14-8411)-Capital Projects Fund	(14-9111)-Capital Projects Fund - BUS LOAN	(14-9112)-Capital Projects Fund - 2005 Bus Purchase	(14-9115)-Capital Projects Fund - OTHER FINANCING SOURCES	(14-9116)-Capital Projects Fund - BONDS AND WARRANTS	(14-9142)-Capital Projects Fund - 2015 Bus Purchase	(14-9199)-Capital Projects Fund - 2012 Capital Outlay Warrants
Revenues							
State	138,787.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local	0.00	0.00	0.00	0.00	351.20	0.00	338,388.22
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	138,787.00	0.00	0.00	0.00	351.20	0.00	338,388.22
Expenditures							
Current:							
Instructional	0.00	166,889.53	63,084.68	0.00	23,561.81	0.00	1,254,780.77
Instructional Support	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation and Maintenance	0.00	0.00	16,231.76	10,054.36	0.00	0.00	1,858,116.73
Auxiliary Services:							
Student Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administrative	138,787.00	0.00	0.00	0.00	0.00	0.00	60.00
Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	0.00	0.00	53,717.38	0.00	1,435,136.40	7,990,707.50	42,765,741.13
Debt Service:							
Principal Retirement	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and Fiscal Charges	0.00	0.00	0.00	0.00	0.00	0.00	20.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures	138,787.00	166,889.53	133,033.82	10,054.36	1,458,698.21	7,990,707.50	45,878,718.63
Excess (Deficiency) of Revenues Over Expenditures	0.00	(166,889.53)	(133,033.82)	(10,054.36)	(1,458,347.01)	(7,990,707.50)	(45,540,330.41)
Other Financing Sources (Uses)							
Indirect Cost	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	7,990,707.50	0.00
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	0.00	166,889.53	2,742,856.50	0.00	0.00	0.00	0.00
Other Financing Sources	0.00	0.00	0.00	0.00	0.00	0.00	526.07
Sale of Capital Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	0.00	0.00	0.00	0.00	(2,701,000.00)	0.00	0.00
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	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	0.00
Total Other Financing Sources (Uses)	0.00	166,889.53	2,742,856.50	0.00	(2,701,000.00)	7,990,707.50	526.07
Special and Extraordinary Items							
Special Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	0.00	0.00	2,609,822.68	(10,054.36)	(4,159,347.01)	0.00	(45,539,804.34)
Fund Balances - Beginning of Year	0.00	0.00	0.00	10,054.36	4,159,347.01	0.00	67,875,917.19
Fund Balances - End of Year	0.00	0.00	2,609,822.68	0.00	0.00	0.00	22,336,112.85

The accompanying Notes to the Financial Statements

Mobile County Public School System
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 Governmental Funds
 For the Year Ended September 30, 2016

	(14-9310)-Capital Projects Fund - SALE OF FIXED ASSETS	(14-9320)-Capital Projects Fund - COMP/LOSS/GEN F.A.	Other Governmental Funds	Total Governmental Funds
Revenues				
State	0.00	0.00	0.00	310,571,049.20
Federal	0.00	0.00	0.00	80,456,217.63
Local	267.92	854,207.89	0.00	161,627,203.60
Other	0.00	0.00	0.00	6,103,550.48
Total Revenues	267.92	854,207.89	0.00	558,758,020.91
Expenditures				
Current:				
Instructional	1,927.80	0.00	0.00	267,223,033.09
Instructional Support	12,764.42	0.00	0.00	83,457,735.36
Operation and Maintenance	0.00	17,545.54	0.00	60,778,374.14
Auxiliary Services:				
Student Transportation	0.00	0.00	0.00	29,961,101.61
Food Service	0.00	0.00	0.00	44,857,138.40
General Administrative	0.00	7,664.50	0.00	30,064,689.80
Other	0.00	0.00	0.00	15,809,150.77
Capital Outlay	0.00	64,856.00	0.00	62,498,355.65
Debt Service:				
Principal Retirement	0.00	0.00	0.00	13,906,131.27
Interest and Fiscal Charges	0.00	0.00	0.00	12,992,386.33
Payments to Refunding Escrow Agent	0.00	0.00	0.00	0.00
Debt Issuance Costs/Other Debt Service	0.00	0.00	0.00	0.00
Total Expenditures	14,692.22	90,066.04	0.00	621,548,096.42
Excess (Deficiency) of Revenues Over Expenditures	(14,424.30)	764,141.85	0.00	(62,790,075.51)
Other Financing Sources (Uses)				
Indirect Cost	0.00	0.00	0.00	5,573,394.66
Long-Term Debt Issued	0.00	0.00	0.00	143,670,707.50
Premiums on Long-Term Debt Issued	0.00	0.00	0.00	26,701,967.20
Transfers In	0.00	0.00	0.00	59,430,313.48
Other Financing Sources	0.00	582,363.07	0.00	596,155.58
Sale of Capital Assets	1,947,500.00	0.00	0.00	2,206,930.82
Transfers Out	0.00	0.00	0.00	(59,430,313.48)
Discounts on Long-Term Debt Issued	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent	0.00	0.00	0.00	(161,729,089.26)
Other Fund Uses	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)	1,947,500.00	582,363.07	0.00	17,020,066.50
Special and Extraordinary Items				
Special Item	0.00	0.00	0.00	0.00
Extraordinary Item	0.00	0.00	0.00	0.00
Net Changes in Fund Balances	1,933,075.70	1,346,504.92	0.00	(45,770,009.01)
Fund Balances - Beginning of Year	265,761.51	(1,354,169.42)	0.00	105,139,420.19
Fund Balances - End of Year	2,198,837.21	(7,664.50)	0.00	59,369,411.18

The accompanying Notes to the Financial Statements

Mobile County Public School System
Reconciliation of the Statement of Revenues, Expenditures and Changes
in Fund Balances of Governmental Funds to the Statement of Activities
For the Year Ended September 30, 2016

Net Changes in Fund Balances - Total Governmental Funds		(45,770,009.01)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the period.		
Capital Outlays	62,498,355.65	
Depreciation Expense	<u>(15,894,718.85)</u>	46,603,636.80
Some of the capital assets acquired this year were financed with capital leases. The amount financed by the leases is reported in the governmental funds as a source of financing. On the other hand, the capital leases are not revenues in the statement of activities, but rather constitute long-term liabilities in the statement of net position.		
		(7,990,707.50)
Repayment of debt principal is an expenditure in the governmental funds, but it reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.		
		13,906,131.27
Discounts/issuance costs (prepaid insurance) on debt issuance are recorded as financing uses/expenditures in the governmental funds, but are deferred and amortized in the Statement of Activities.		
		0.00
Payments to refunding escrow agent are recorded as expenditures or other financing uses in the governmental funds, but reduces long-term liabilities in the Statement of Net Position and does not affect the Statement of Activities.		
		161,729,089.26
Proceeds from the issuance of debt are reported as financing sources in governmental funds and thus contribute to the change in fund balance. Issuing long-term debt increases liabilities in the Statement of Net Position but does not affect the Statement of Activities.		
		(135,680,000.00)
Premiums on debt issuance are reported as other financing sources in the governmental funds, but are amortized in the Statement of Activities.		
		(26,701,967.20)
In the Statement of Activities, only the gain or loss on the sale of capital assets is reported, whereas in the governmental funds, the proceeds from the sale increase financial resources. The change in net position differs from the change in fund balances this amount.		
Proceeds from Sale of Capital Assets	(2,206,930.82)	
Gain on Disposition of Capital Assets	1,945,611.44	
Loss on Disposition of Capital Assets	<u>0.00</u>	(261,319.38)
Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Accrued Interest Payable, Current Year Increase/(Decrease)	265,334.53	
Compensated Absences, Current Year Increase/(Decrease) in Noncurrent Portion	(453,743.18)	
Amortization of Bond Discounts/Premiums/Gain or Loss on Refunding/Issuance Costs (Prepaid Insurance)	37,970.27	
Pension Expense, Current Year Increase/Decrease	2,358,501.03	
Miscellaneous	<u>0.00</u>	(2,208,062.65)
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:		
Accrued Interest Receivable, Current Year Increase/(Decrease)	0.00	
Donated Assets	0.00	
Miscellaneous	<u>0.00</u>	<u>0.00</u>
Change in Net Position of Governmental Activities		<u>3,626,791.59</u>

The accompanying Notes to the Financial Statements are an integral part of this statement.

Mobile County Public School System
STATEMENT OF FIDUCIARY NET ASSETS
As of September 30, 2016

	Private-Purpose Trust Funds	Agency Funds
Assets		
Cash and Cash Equivalents	0.00	842,967.85
Investments	0.00	0.00
Receivables	0.00	0.00
Other Assets	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Total Assets	<u><u>0.00</u></u>	<u><u>842,967.85</u></u>
Liabilities		
Accounts Payable	0.00	0.00
Salaries and Benefits Payable	0.00	842,967.85
Due to External Organizations		0.00
Other Liabilities	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
Total Liabilities	<u><u>0.00</u></u>	<u><u>842,967.85</u></u>
Net Assets	<u><u>0.00</u></u>	

The accompanying notes to the Financial Statements are an integral part of this statement.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 1 – Summary of Significant Accounting Policies

The financial statements of the Mobile County Board of School Commissioners (the “Board”) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the government’s accounting policies are described below.

A. Reporting Entity

The Board is governed by a separately elected board composed of five members elected by the qualified electors of the County. The Board is responsible for the general administration and supervision of the public schools for the educational interests of the County (with the exception of cities having a city board of education).

Generally accepted accounting principles (GAAP) require that the financial reporting entity consist of the primary government and its component units. Accordingly, the accompanying financial statements present the Board (a primary government).

Component units are legally separate organizations for which the elected officials of the primary government are financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity’s financial statements to be misleading or incomplete. Based on the application of these criteria, there are no component units which should be included as part of the financial reporting entity of the Board.

B. Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The Statement of Net Position and the Statement of Activities display information about the Board. These statements include the financial activities of the overall government, except for fiduciary activities. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

Notes to the Financial Statements

For the Year Ended September 30, 2016

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the Board's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. The Board does not allocate indirect expenses to the various functions. Program revenues include (a) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or program and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Fund Financial Statements

The fund financial statements provide information about the Board's funds, including fiduciary funds. Separate statements for each fund category – governmental and fiduciary – are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column.

The Board reports the following major governmental funds:

- ◆ **General Fund** – The General Fund is the primary operating fund of the Board. It is used to account for all financial resources except those required to be accounted for in another fund. The Board primarily receives revenues from the Education Trust Fund (ETF) and local taxes. Amounts appropriated from the ETF were allocated to the school board on a formula basis.
- ◆ **Special Revenue Fund** – This fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. Various federal and local funding sources are included in this fund. Some of the significant federal funding sources include the federal funds that are received for Special Education, Title I, and the Child Nutrition Program in addition to various smaller grants, which are required to be spent for the purposes of the applicable federal grants. Also included in this fund are the public and non-public funds received by the local schools which are generally not considered restricted or committed.
- ◆ **Debt Service Fund** – This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest and the accumulation of resources for principal and interest payments maturing in future years.

Notes to the Financial Statements

For the Year Ended September 30, 2016

- ◆ **Capital Projects Fund** – This fund is used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlay, including the acquisition or construction of capital facilities and other capital assets. The proceeds from the county sales tax that are to be used exclusively for capital improvement, capital construction and maintenance purposes are also accounted for and reported in this fund. Some of the significant funding sources include the funds that are received for capital projects such as the Public School Fund – Capital Outlay, State Paid on Behalf, Fleet Renewal, and Special County Ad Valorem funding sources.

The Board reports the following fiduciary fund type:

Fiduciary Fund Type

- ◆ **Agency Funds** – These funds are used to report assets held by the Board in a purely custodial capacity. The Board collects these assets and transfers them to the proper individual, private organizations, or other government.

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Nonexchange transactions, in which the Board gives (or receives) value without directly receiving (or giving) equal value in exchange, include property taxes, grants, entitlements, and donations. On an accrual basis, revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Revenue from property taxes is recognized in the fiscal year for which the taxes are levied.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Board considers revenues to be available if they are collected within sixty (60) days of the end of the current fiscal year. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. General long-term debt issued and acquisitions under capital leases are reported as other financing sources.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Under the terms of grant agreements, the Board funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants, and general revenues. Thus, when program expenses are incurred, there is both restricted and unrestricted net position available to finance the program. It is the Board's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general revenues.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balances

1. Deposits and Investments

Cash and cash equivalents include cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Statutes authorize the Board to invest in obligations of the U. S. Treasury, obligations of any state of the United States, general obligations of any Alabama county or city board of education secured by the pledged of the three-mill school tax and certificates of deposit.

Investments are reported at fair value, based on quoted market prices, except for money market investments and repurchase agreements, which are reported at amortized cost, and certificates of deposit, which are reported at cost. The Board reports all money market investments – U. S. Treasury bills and bankers' acceptances having a remaining maturity at time of purchase of one year or less – at amortized cost.

2. Receivables

Sales tax receivables are based on the amounts collected within 60 days after year-end.

Millage rates for property taxes are levied at the first regular meeting of the County Commission in February of each year. Property taxes are assessed for property as of October 1 of the preceding year based on the millage rates established by the County Commission. Property taxes are due and payable the following October 1 and are delinquent after December 31. Amounts receivable, net of estimated refunds and estimated uncollectible amounts, are recorded for the property taxes levied in the current year. However, since the amounts are not available to fund current year operations, the revenue is deferred and recognized in the subsequent fiscal year when the taxes are both due and collectible and available to fund operations.

Receivables due from other governments include amounts due from grantors for grants issued for specific programs and capital projects.

Notes to the Financial Statements

For the Year Ended September 30, 2016

3. Inventories

Inventories are valued at cost, which approximates market, using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

5. Restricted Assets

Certain funds received from the State Department of Education for capital projects and improvements, as well as certain resources set aside for repayment of debt, are classified as restricted assets on the balance sheet because they are maintained separately and their use is limited. The Public School Capital Projects, Fleet Renewal, Bond Issue Payments, Bonds and Warrants, and Qualified Zone Academy Bonds funding sources are used to report proceeds that are restricted for use in various construction projects and the purchase of school buses. The Debt Service Fund is used to report resources set aside to pay the principal and interest on debt as it become due.

6. Capital Assets

Capital assets, which include property and equipment, are reported in the government-wide financial statements. Such assets are valued at cost where historical records are available and at an estimated historical cost where no historical records exist. Donated fixed assets are valued at their estimated fair market value on the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Major outlays of capital assets and improvements are capitalized as projects are constructed.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Depreciation on all assets is provided on the straight-line basis over the assets estimated useful life. Capitalization thresholds (the dollar values above which asset acquisitions are added to the capital asset accounts) and estimated useful lives of capital assets reported in the government-wide statements are as follows:

	Capitalization Threshold	Estimated Useful Life
Land Improvements	\$50,000	20 years
Buildings	\$50,000	50 years
Building Improvements	\$50,000	7 – 30 years
Equipment and Furniture	\$ 5,000	5 – 20 years
Vehicles	\$ 5,000	8 years
Equipment Under Capital Lease	\$ 5,000	15 – 20 years

7. Deferred Outflows of Resources

Deferred outflows of resources are reported in the Statement of Net Position. Deferred outflows of resources are defined as a consumption of net position by the government that is applicable to a future reporting period. Deferred outflows of resources increase net position, similar to assets.

8. Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities Statement of Net Position. Bond/Warrant premiums and discounts are deferred and amortized over the life of the debt. Bonds/Warrants payable are reported gross of the applicable bond/warrant premium or discount. Bond/Warrant issuance costs are reported as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Notes to the Financial Statements

For the Year Ended September 30, 2016

9. Compensated Absences

The Board's annual leave policy consists of the following: All administrative and supervisory personnel who are employed for twelve months are entitled to earn annual leave.

Annual leave for current twelve-month employees (240 days), those assigned or hired prior to July 1, 1999, accrues in accordance with the following policy:

An employee with 119 months of service or less accrues annual leave at a rate of ten (10) days per year. An employee with 120 months of service or more accrues annual leave at a rate of fifteen (15) days per year.

Newly hired or transferred twelve-month employees (260 days) are those assigned after June 30, 1999. The 260-day employees will accrue annual leave at a rate of five (5) days per year until they have twelve (12) months of service, when it increases to ten (10) days per year.

Annual leave will be fifteen (15) days per year after 120 months of service and twenty (20) days per year after 240 months of service.

A maximum of forty-five (45) days of annual leave may be accumulated and paid upon retirement or termination of service.

For twelve-month employees, effective June 30, 2003, any annual leave in excess of forty-five (45) days shall become sick leave days and may be used as sick leave or accumulated for purposes of retirement, subject to the Retirement Systems of Alabama (RSA) rules at the time of retirement.

10. Deferred Inflows of Resources

Deferred inflows of resources are reported in the government-wide and fund financial statements. Deferred inflows of resources are defined as an acquisition of net position/fund balances by the government that is applicable to a future reporting period. Deferred inflows of resources decrease net position/fund balances, similar to liabilities.

Notes to the Financial Statements

For the Year Ended September 30, 2016

11. Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, the Teachers' Retirement System of Alabama (the "Plan") financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Contributions are recognized as revenues when earned, pursuant to plan requirements. Benefits and refunds are recognized as revenues when due and payable in accordance with the terms of the plan. Expenses are recognized when the corresponding liability is incurred, regardless of when the payment is made. Investments are reported at fair value. Financial statements are prepared in accordance with requirements of the Governmental Accounting Standards Board (GASB). Under these requirements, the Plan is considered a component unit of the State of Alabama and is included in the State's Comprehensive Annual Financial Report.

12. Net Position/Fund Balances

Net position is reported on the government-wide financial statements and is required to be classified for accounting and reporting purposes into the following categories:

- ◆ **Net Investment in Capital Assets** – Capital assets minus accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets plus or minus any deferred outflows of resources and deferred inflows of resources that are attributable to those assets or related debt. Any significant unspent related debt proceeds and any deferred outflows or inflows at year-end related to capital assets are not included in this calculation.
- ◆ **Restricted** – Constraints imposed on net position by external creditors, grantors, contributors, laws or regulations of other governments, or law through constitutional provision or enabling legislation.
- ◆ **Unrestricted** – Is the net amount of assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investment in capital assets or the restricted portion of net position. Assignments and commitments of unrestricted net position should not be reported on the face of the Statement of Net Position.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Fund balance is reported in governmental funds in the fund financial statements under the following five categories:

- A. Nonspendable fund balances include amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained in-tact. Examples of nonspendable fund balance reserves for which fund balance shall not be available for financing general operating expenditures include: inventories, prepaid items, and long-term receivables.
- B. Restricted fund balances consist of amounts that are subject to externally enforceable legal restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments; or through constitutional provisions or enabling legislation.
- C. Committed fund balances consist of amounts that are subject to a purpose constraint imposed by formal action or resolution of the Board, which is the highest level of decision-making authority, before the end of the fiscal year and that require the same level of formal action to remove or modify the constraint.
- D. Assigned fund balances consist of amounts that are intended to be used by the school system for specific purposes. The Board or its designee makes the determination of the assigned amounts of fund balance. Such assignments may not exceed the available (spendable, unrestricted, uncommitted) fund balance in any particular fund. Assigned fund balances require the same level of authority to remove the constraint.
- E. Unassigned fund balances include all spendable amounts not contained in the other classifications. This portion of the total fund balance in the General Fund is available to finance operating expenditures.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) amounts are available, it shall be the determination of the Board or its designee to consider restricted amounts to have been reduced first. When an expenditure is incurred for the purposes for which amounts in any of the unrestricted fund balance classifications could be used, it shall be the determination of the Board or its designee that committed amounts would be reduced first, followed by assigned amounts and then unassigned amounts.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 2 – Stewardship, Compliance, and Accountability

A. Budgets

Budgets are adopted on a basis of accounting consistent with accounting principles generally accepted in the United States of America (GAAP) for the General Fund with the exception of salaries and benefits, which are budgeted only to the extent expected to be paid rather than on the modified accrual basis of accounting. Also, motor vehicle ad valorem taxes are budgeted only to the extent expected to be received rather than on the modified accrual basis of accounting. The Special Revenue Fund budgets on a basis of accounting consistent with GAAP with the exception of salaries and benefits, which are budgeted only to the extent expected to be paid rather than on the modified accrual basis of accounting. All other governmental funds adopt budgets on the modified accrual basis of accounting. The Capital Projects Fund adopts project-length budgets. All appropriations lapse at fiscal year-end.

On or before October 1 of each year, each county board of education shall prepare and submit to the State Superintendent of Education the annual budget to be adopted by the County Board of Education. The Superintendent or County Board of Education shall not approve any budget for operations of the school for any fiscal year which shall show expenditures in excess of income estimated to be available plus any balances on hand.

B. Deficit Fund Balances/Net Position of Individual Funds

At September 30, 2016, the following governmental fund had a deficit fund balance:

General Fund	<u>\$12,252,383.23</u>
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The deficit in the General Fund is a result of the salary accrual adjustment. Salaries and benefits payable at September 30, 2016, are funded with an appropriation from the State of Alabama that is not legally available to the Board until October 1, and therefore is not reflected as revenue in the Board's financial statements as of September 30, 2016.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 3 – Deposits and Investments

A. Deposits and Certificates of Deposit

The custodial credit risk for deposits is the risk that, in the event of a bank failure, the Board will not be able to cover deposits or will not be able to recover collateral securities that are in the possession of an outside party. The Board's deposits at year-end were entirely covered by federal depository insurance or by the Security for Alabama Funds Enhancement Program (SAFE Program). The SAFE Program was established by the Alabama Legislature and is governed by the provisions contained in the *Code of Alabama 1975*, Sections 41-14A-1 through 41-14A-14. Under the SAFE Program all public funds are protected through a collateral pool administered by the Alabama State Treasurer's Office. Under this program, financial institutions holding deposits of public funds must pledge securities as collateral against those deposits. In the event of failure of a financial institution, securities pledged by that financial institution would be liquidated by the State Treasurer to replace the public deposits not covered by the Federal Deposit Insurance Corporation (FDIC). If the securities pledged fail to produce adequate funds, every institution participating in the pool would share the liability for the remaining balance.

The Board has \$547,692.41 of its funds in Certificates of Deposit. These certificates of deposit are classified as "Deposits" in order to determine insurance and collateralization. However, they are classified as "Investments" on the financial statements.

Notes to the Financial Statements

For the Year Ended September 30, 2016

B. Cash with Fiscal Agent

The Board has deposits totaling \$20,842,648.36 in the Debt Service Fund which are shown as cash with fiscal agents on the fund financial statements and restricted assets on the government-wide financial statements. Funds are invested in short-term money market funds and amounts in excess of FDIC coverage are required by the provisions of the bond covenant to be invested in federal securities. Amounts on deposit with fiscal agents are invested as shown below:

Investment Type	Fair Value	Maturity	Rating
Series 2009-A Warrant Fund			
RMK Select Treasury Money Market CLA	\$63.22	Less than 60 days	Standard & Poor's A+
Series 2009-B Warrant Fund			
RMK Select Treasury Money Market CLA	\$12.77	Less than 60 days	Standard & Poor's A+
Series 2009-TC Warrant Fund			
RMK Select Treasury Money Market CLA	\$20.83	Less than 60 days	Standard & Poor's AA-
Series 2009-TC Sinking Fund Account			
Natixis Bank	\$7,555,400.42	Less than 60 days	Unrated
Series 2010 Taxable-Direct Subsidy			
QSCB-RMK	\$3,149.08	Less than 60 days	Standard & Poor's AA-
Series 2010 Taxable-Direct Subsidy			
QSCB-Sinking Fund Acct-Natixis Bank	\$6,164,528.39	Less than 60 days	Unrated
2011 Capital Pool Warrants (SDE)			
Qualified Zone Academy Bonds	\$5,454,730.02	Less than 60 days	N/A
Series 2012 Capital Outlay Warrants			
RMK Select Treasury Money Market CLA	\$180.56	Less than 60 days	Standard & Poor's AA-
Series 2016A Warrant Fund			
RMK Select Treasury Money Market CLA	\$1,014.37	Less than 60 days	Standard & Poor's AA-
Series 2016B Warrant Fund			
RMK Select Treasury Money Market CLA	\$1,670.59	Less than 60 days	Standard & Poor's AA-
QZAB 2003 Trust Fund			
U. S. Treasury NTS SEC Stripped	\$765,286.94	Less than 60 days	Unrated
QZAB 2003 Trust Fund			
U. S. Treasury Bills	\$119,391.54	Less than 60 days	Unrated
QZAB 2005 Trust Fund			
U. S. Treasury Bills	\$777,199.63	Less than 60 days	Unrated

Interest Rate Risk – Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The Board does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increased interest rates.

Credit Risk – Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The credit rating, if applicable and available, is presented in the table of investments. The Board has no policy on credit risk.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Custodial Credit Risk – For an investment, this is the risk that, in the event of the failure of the counterparty, the government will not be able to cover the value of its investments or collateral securities that are in the possession of an outside party. The Board does not have a formal investment policy that limits the amount of securities that can be held by counterparties.

Concentrations of Credit Risk – Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The Board does not have a formal investment policy that limits the amount the Board may invest in any one issuer.

Note 4 – Receivables

On September 30, 2016, receivables for the Board's individual major funds are as follows:

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
<u>Receivables:</u>				
Accounts	\$ 123,652.74	\$	\$	\$ 123,652.74
Intergovernmental	3,278,231.37	7,654,606.11	455,522.69	11,388,360.17
Other	44,235.48	9,018.50		53,253.98
Total Receivables	<u>\$3,446,119.59</u>	<u>\$7,663,624.61</u>	<u>\$ 455,522.69</u>	<u>\$11,565,266.89</u>

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 5 – Capital Assets

Capital asset activity for the year ended September 30, 2016, was as follows:

	Balance 10/01/2015	Additions/ Reclassifications (*)	Retirements/ Reclassifications (*)	Balance 09/30/2016
Governmental Activities:				
Capital Assets, Not Being Depreciated:				
Land	\$ 9,101,965.92	\$	\$ (41,520.00)	\$ 9,060,445.92
Construction in Progress	46,835,934.35	51,203,556.48	(5,241,984.53))	92,797,506.30
Total Capital Assets, Not Being Depreciated	55,937,900.27	51,203,556.48	(5,283,504.53))	101,857,952.22
Capital Assets Being Depreciated:				
Land Improvements (Exhaustible)	9,423,729.69	1,352,902.20)	10,776,631.89
Buildings	471,794,201.90		(4,253,219.27)	467,540,982.63
Buildings Improvements	191,574,820.33	6,020,750.31	(197,035.89)	197,398,534.75
Equipment and Vehicles	57,949,856.08	1,172,423.69	(3,146,099.10)	55,976,180.67
Assets Under Capital Lease	16,996,908.00	7,990,707.50		24,987,615.50
Total Capital Assets Being Depreciated	747,739,516.00	16,536,783.70	(7,596,354.26))	756,679,945.44
Less Accumulated Depreciation for:				
Land Improvements (Exhaustible)	(2,605,699.07))	(505,008.95)		(3,110,708.02)
Buildings	(237,803,848.41))	(6,848,429.77)	4,253,219.27	(240,399,058.91)
Buildings Improvements	(24,249,047.01))	(3,902,990.16)	58,544.36	(28,093,492.81)
Equipment and Vehicles	(46,442,098.91))	(2,014,256.26)	3,064,791.25	(45,391,563.92)
Assets Under Capital Lease	(5,507,475.29))	(2,624,033.71)		(8,131,509.00)
Total Accumulated Depreciation	(316,608,168.69))	(15,894,718.85)	7,376,554.88	(325,126,332.66)
Total Capital Assets Being Depreciated, Net	431,131,347.31	642,064.85	(219,799.38)	431,553,612.78
Governmental Activities Capital Assets, Net	\$ 487,069,247.58	\$ 51,845,621.33	\$(5,503,303.91)	\$ 533,411,565.00
(*) Included in the "Additions/Reclassifications" and the "Retirements/Reclassifications" columns are \$5,241,984.53 in reclassifications for assets.				

Depreciation expense was charged to functions/programs of the primary government as follows:

	Current Year Depreciation Expense
Governmental Activities:	
Instruction	\$10,389,373.03
Instructional Support	27,022.70
Operation and Maintenance	254,686.91
Auxiliary Services – Transportation	3,811,222.03
Auxiliary Services – Food Services	512,497.91
General Administrative and Central Support	899,308.57
Other	607.70
Total Depreciation Expense – Governmental Activities	<u>\$15,894,718.85</u>

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 6 – Defined Benefit Pension Plan

A. Plan Description

The Teachers' Retirement System of Alabama (TRS), a cost-sharing multiple-employer public employee retirement plan (the "Plan"), was established as of September 15, 1939, under the provisions of Act Number 419, Acts of Alabama 1939, for the purpose of providing retirement allowances and other specified benefits for qualified persons employed by State-supported educational institutions. The responsibility for the general administration and operation of the TRS is vested in its Board of Control. The TRS Board of Control consists of 15 trustees. The Plan is administered by the Retirement Systems of Alabama (RSA). The ***Code of Alabama 1975***, Title 16, Chapter 25, grants the authority to establish and amend the benefit terms to the TRS Board of Control. The Plan issues a publicly available financial report that can be obtained at www.rsa-al.gov.

B. Benefits Provided

State law establishes retirement benefits as well as death and disability benefits and any ad hoc increase in postretirement benefits for the TRS. Benefits for TRS members vest after 10 years of creditable service. TRS members who retire after age 60 with 10 years or more of creditable service or with 25 years of service (regardless of age) are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, members of the TRS are allowed 2.0125% of their average final compensation (highest 3 of the last 10 years) for each year of service. Act Number 2012-377, Acts of Alabama, established a new tier of benefits (Tier 2) for members hired on or after January 1, 2013. Tier 2 TRS members are eligible for retirement after age 62 with 10 years or more of creditable service and are entitled to an annual retirement benefit, payable monthly for life. Service and disability retirement benefits are based on a guaranteed minimum or a formula method, with the member receiving payment under the method that yields the highest monthly benefit. Under the formula method, Tier 2 members of the TRS are allowed 1.65% of their average final compensation (highest 5 of the last 10 years) for each year of service. Members are eligible for disability retirement if they have 10 years of creditable service, are currently in-service, and determined by the RSA Medical Board to be permanently incapacitated from further performance of duty. Preretirement death benefits are calculated and paid to the beneficiary based on the member's age, service credit, employment status and eligibility for retirement.

Notes to the Financial Statements

For the Year Ended September 30, 2016

C. Contributions

Covered members of the TRS contributed 5% of earnable compensation to the TRS as required by statute until September 30, 2011. From October 1, 2011 to September 30, 2012, covered members of the TRS were required by statute to contribute 7.25% of earnable compensation. Effective October 1, 2012, covered members of the TRS are required by statute to contribute 7.50% of earnable compensation. Certified law enforcement, correctional officers, and firefighters of the TRS contributed 6% of earnable compensation as required by statute until September 30, 2011. From October 1, 2011 to September 30, 2012, certified law enforcement, correctional officers, and firefighters of the TRS were required by statute to contribute 8.25% of earnable compensation. Effective October 1, 2012, certified law enforcement, correctional officers, and firefighters of the TRS are required by statute to contribute 8.50% of earnable compensation.

Tier 2 covered members of the TRS contribute 6% of earnable compensation to the TRS as required by statute. Tier 2 certified law enforcement, correctional officers, and firefighters of the TRS are required by statute to contribute 7% of earnable compensation.

Participating employers' contractually required contribution rate for the year ended September 30, 2016, was 11.94% of annual pay for Tier 1 members and 10.84% of annual pay for Tier 2 members. These required contribution rates are a percent of annual payroll, actuarially determined as an amount that, when combined with member contributions, is expected to finance the costs of benefits earned by members during the year, with an additional amount to finance any unfunded accrued liability. Total employer contributions to the pension plan from the Board were \$32,604,385.70 for the year ended September 30, 2016.

D. Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At September 30, 2016, the Board reported a liability of \$461,843,000.00 for its proportionate share of the collective net pension liability. The collective net pension liability was measured as of September 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of September 30, 2014. The Board's proportion of the collective net pension liability was based on the employers' shares of contributions to the pension plan relative to the total employer contributions of all participating TRS employers. At September 30, 2015, the Board's proportion was 4.412924%, which was a decrease of 0.020519% from its proportion measured as of September 30, 2014.

Notes to the Financial Statements

For the Year Ended September 30, 2016

For the year ended September 30, 2016, the Board recognized pension expense of \$34,965,000.00. At September 30, 2016, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expended and actual experience	\$	\$ 2,502,000.00
Changes of assumptions		
Net difference between projected and actual earnings on pension plan investments	30,237,000.00	
Changes in proportion and differences between employer contributions and proportionate share of contributions		2,789,000.00
Employer contributions subsequent to the measurement date	32,604,385.70	
Total	<u>\$62,841,385.70</u>	<u>\$ 5,291,000.00</u>

The \$32,604,385.70 reported as deferred outflows of resources related to pensions resulting from Board contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending:	
September 30, 2017	\$4,344,000
2018	\$4,344,000
2019	\$4,344,000
2020	\$12,110,000
2021	\$ (196,000)
Thereafter	\$

Notes to the Financial Statements

For the Year Ended September 30, 2016

E. Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of September 30, 2014, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%
Investment Rate of Return (*)	8.00%
Projected Salary Increases	3.5%-8.25%
(*) Net of pension plan investment expense	

The actuarial assumptions used in the actuarial valuation as of September 30, 2014, were based on the results of an investigation of the economic and demographic experience for the TRS based upon participant data as of September 30, 2010. The Board of Control accepted and approved these changes on January 27, 2012, which became effective at the beginning of fiscal year 2012.

Mortality rates for TRS were based on the RP-2000 Combined Mortality Table for males or females, as appropriate, with adjustments for mortality improvements based on Scale AA projected to 2015 and set back one year for females.

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimates of geometric real rates of return for each major asset class are as follows:

	Target Allocation	Long-Term Expected Rate of Return (*)
Fixed Income	25.00%	5.00%
U. S. Large Stocks	34.00%	9.00%
U. S. Mid Stocks	8.00%	12.00%
U. S. Small Stocks	3.00%	15.00%
International Developed Market Stocks	15.00%	11.00%
International Emerging Market Stocks	3.00%	16.00%
Real Estate	10.00%	7.50%
Cash	2.00%	1.50%
Total	<u>100.00%</u>	
(*) Includes assumed rate of inflation of 2.50%.		

Notes to the Financial Statements

For the Year Ended September 30, 2016

F. Discount Rate

The discount rate used to measure the total pension liability was 8%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, components of the pension plan's fiduciary net position were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. Sensitivity of the Board's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following table presents the Board's proportionate share of the net pension liability calculated using the discount rate of 8%, as well as what the Board's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (7%) or 1-percentage-point higher (9%) than the current rate:

	1% Decrease (7.00%)	Current Rate (8.00%)	1% Increase (9.00%)
Board's proportionate share of collective net pension liability	\$610,985	\$461,843	\$335,349
(Dollar Amounts in Thousands)			

H. Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in the separately issued RSA Comprehensive Annual Report for the fiscal year ended September 30, 2015. The supporting actuarial information is included in the GASB Statement Number 67 Report for the TRS prepared as of September 30, 2015. The auditor's report dated October 17, 2016 on the total pension liability, total deferred outflows of resources, total deferred inflows of resources, total pension expense for the sum of all participating entities as of September 30, 2015, along with supporting schedules is also available. The additional financial and actuarial information is available at www.rsa-al.gov.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 7 – Other Postemployment Benefits (OPEB)

A. Plan Description

The Board contributes to the Alabama Retired Education Employees' Health Care Trust (the "Trust"), a cost-sharing multiple-employer defined benefit postemployment healthcare plan. The Trust provides health care benefits to state and local school system retirees and was established in 2007 under the provisions of Act Number 2007-16, Acts of Alabama, as an irrevocable trust fund. Responsibility for general administration and operations of the Trust is vested with the Public Education Employees' Health Insurance Board (PEEHIB) members. The *Code of Alabama 1975*, Section 16-25A-4, provides the PEEHIB with the authority to amend the benefit provisions in order to provide reasonable assurance of stability in future years. The Trust issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained at the Public Education Employees' Health Insurance Plan website, <http://www.rsa-al.gov> under the Employers' Financial Reports section.

B. Funding Policy

The Public Education Employees' Health Insurance Fund (PEEHIF) was established in 1983 under the provisions of Act Number 83-455, Acts of Alabama, to provide a uniform plan of health insurance for current and retired employees of state educational institutions. The plan is administered by the PEEHIB. Any Trust fund assets used in paying administrative costs and retiree benefits are transferred to and paid from the PEEHIF. The PEEHIB periodically reviews the funds available in the PEEHIF and if excess funds are determined to be available, the PEEHIB authorizes a transfer of funds from the PEEHIF to the Trust. Retirees are required to contribute monthly as follows:

	Fiscal Year 2016
Individual Coverage – Non-Medicare Eligible	\$151.00
Individual Coverage – Medicare Eligible	\$ 10.00
Family Coverage – Non-Medicare Eligible Retired Member and Non-Medicare Eligible Non-Spousal Dependent(s)	\$391.00
Family Coverage – Non-Medicare Eligible Retired Member and Spouse Dependent Medicare Eligible	\$260.00
Family Coverage – Non-Medicare Eligible Retired Member and Non-Medicare Eligible Dependent(s) with Non-Medicare Eligible Spouse	\$416.00
Family Coverage – Non-Medicare Eligible Retired Member and Non-spousal Dependent Medicare Eligible	\$250.00
Family Coverage – Medicare Eligible Retired Member and Non-Medicare Eligible Dependent(s) – No Spouse	\$250.00
Family Coverage – Medicare Eligible Retired Member and Non-Medicare Eligible Dependent(s) – with Non-Medicare eligible Spouse	\$275.00
Family Coverage – Medicare Eligible Retired Member and Non-spousal Dependent Medicare Eligible	\$109.00
Family Coverage – Medicare Eligible Retired Member and Spousal Dependent Medicare Eligible	\$119.00
Surviving Spouse – Non-Medicare Eligible	\$740.00
Surviving Spouse – Non-Medicare Eligible and Dependent Non-Medicare Eligible	\$987.00

Notes to the Financial Statements
For the Year Ended September 30, 2016

Surviving Spouse – Non-Medicare Eligible and Dependent Medicare Eligible	\$1,033.00
Surviving Spouse – Medicare Eligible	\$425.00
Surviving Spouse – Medicare Eligible and Dependent Non-Medicare Eligible	\$679.00
Surviving Spouse – Medicare Eligible and Dependent Medicare Eligible	\$725.00

Notes to the Financial Statements

For the Year Ended September 30, 2016

For employees that retire other than for disability on or after October 1, 2005 and before January 1, 2012, for each year under 25 years of service, the retiree pays two percent of the employer premium and for each year over 25 years of service, the retiree premium is reduced by two percent of the employer premium. Employees who retire on or after January 1, 2012, with less than 25 years of service, are required to pay 4% for each year under 25 years of service. In addition, non-Medicare eligible employees are required to pay 1% more for each year less than 65 (age premium) and to pay the net difference between the active employee subsidy and the non-Medicare eligible retiree subsidy (subsidy premium). When the retiree becomes Medicare eligible, the age and subsidy premium no longer applies, but the years of service premium (if applicable to the retiree) will continue to be applied throughout retirement. These changes are being phased in over a 5 year period. The tobacco premium is \$50.00 per month for retired members that use tobacco.

The Board is required to contribute at a rate specified by the State for each active employee. The Board's share of premiums for retired Board employees health insurance is included as part of the premium for active employees. The following shows the required contributions in dollars and the percentage of that amount contributed for Board retirees:

Fiscal Year Ended September 30,	Active Health Insurance Premiums Paid By Board	Amount of Premium Attributable to Retirees	Percentage of Active Employee Premiums Attributable to Retirees	Total Amount Paid Attributable to Retirees	Percentage of Required Amount Contributed
2016	\$780.00	\$211.21	27.08%	\$18,054,355.69	100%
2015	\$780.00	\$180.76	23.17%	\$15,576,637.52	100%
2014	\$714.00	\$220.09	30.83%	\$19,204,780.34	100%

Each year the PEEHIB certifies to the Governor and to the Legislature the contribution rates based on the amount needed to fund coverage for benefits for the following fiscal year and the Legislature sets the premium rate in the annual appropriation bill. This results in a pay-as-you-go funding method.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 8 – Construction and Other Significant Commitments

As of September 30, 2016, the Board was obligated under the following significant construction contracts:

	Total Amount Paid	Total Contract Amount
Hoar Program Management	\$ 3,687,118.94	\$ 3,743,844.00
Citronelle High School	23,113,174.21	27,814,700.34
Lott Middle School	9,549,971.87	10,631,716.20
Dauphin Island Elementary School	1,783,617.37	1,891,346.06
Chastang Middle School/Brazier Elementary School	8,474,440.97	18,089,219.69
Phillips Preparatory School	9,086,709.34	9,929,154.83
Mae Eanes Middle School	441,856.48	553,761.48
Barton Academy Restoration	3,696,249.50	3,903,089.13
Tanner Williams Elementary School	6,505,128.26	6,780,780.52
Cranford Burns Middle School	1,837,799.98	1,953,448.19
Leflore Magnet High School	186,282.50	259,062.90
Williamson High School	1,338,053.45	1,600,000.00
Indian Springs Elementary School	97,041.77	132,559.62
Orchard Elementary School	1,672,891.02	1,852,791.46
Ella Grant Elementary School	1,531,090.66	1,669,621.36
Hall Elementary School	1,389,371.66	1,506,040.14
St. Elmo Elementary School	1,431,193.29	1,547,170.54
Burroughs Elementary School	1,255,575.30	1,394,336.91
Robbins Elementary School	1,374,649.57	1,486,221.69
Murphy High School		4,000,000.00
Total	\$78,452,216.14	\$100,738,865.06

The Board's significant encumbrances by the Board's individual major funds at September 30, 2016, are as follows:

General Fund	\$ 1,233,655.11
Special Revenue Fund	37,623,234.05
Capital Projects Fund	28,186,453.59
Total	\$67,043,342.75

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 9 – Payables

On September 30, 2016, payables for the Board's individual major funds are as follows:

	Vendors	Intergovernmental	Other Payables	Total Payables
Governmental Activities:				
General Fund	\$ 1,425,153.10	\$ 26,181.17	\$ 1,638.00	\$ 1,452,972.27
Special Revenue Fund	1,645,032.80		28,187.22	1,673,220.02
Capital Projects Fund	405,869.01			405,869.01
Total Governmental Activities	<u>\$ 3,476,054.91</u>	<u>\$ 26,181.17</u>	<u>\$ 29,825.22</u>	<u>\$ 3,532,061.30</u>

Note 10 – Lease Obligations

Capital Leases

The Board is obligated under a certain lease accounted for as a capital lease. Assets under capital lease totaled \$24,987,615.50 at September 30, 2016. If the Board completes the lease payments according to the schedule below, which is the stated intent of the Board, ownership of the leased equipment will pass to the Board. Until that time, the leased equipment will be identified separately on the balance sheet. The following is a schedule of future minimum lease payments under capital leases, together with the net present value of the minimum lease payments as of September 30, 2016:

Fiscal Year Ending	Governmental Activities
September 30, 2017	\$ 3,156,063.37
2018	2,156,063.37
2019	1,721,736.13
2020	1,721,736.13
2021	1,721,736.12
2022-2025	5,189,608.83
Total Minimum Lease Payments	15,666,943.95
Less: Amount Representing Interest	(1,216,205.17)
Present Value of Net Minimum Lease Payments	<u>\$ 14,450,738.78</u>

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 11 – Funding Agreements

2006 Funding Agreement

In 2006, the Public Educational Building Authority of the City of Mobile, (the “Authority”) issued the Series 2006-A Limited Obligation Bonds for the purpose of refunding the Series 2001-A Capital Outlay Warrants and the 2001-B Capital Outlay Warrants that were issued under the indenture in order to provide funds to allow the Authority to pay the Board the purchase price of the Educational Facilities which, in turn, were leased and occupied by the Board. Pursuant to the agreement, the Board sold Rosa Lott Middle School, Orchard Elementary School, St. Elmo Elementary School, Alma Bryant High School, Citronelle High School, Collier Elementary School, and Davidson High School (the “Educational Facilities”) to the Authority.

The Board agreed to pay principal and interest due on the warrants. At the end of the term of the agreement the Board can purchase the educational facilities for \$100.00. The initial term of the agreement ends on September 30, 2006, with the options of making automatic annual renewals extending until the final maturity of the Series 2006-A Bonds.

2009-A Funding Agreement

In 2009, the Public Educational Building Authority of the City of Mobile, (the “Authority”) issued the Series 2009-A Limited Obligation School Bonds for the purpose of partially refunding the Limited Obligation School Warrants, Series 2003 that were issued under the indenture in order to provide funds to allow the Authority to pay the Board the purchase price of the Educational Facilities which, in turn, were leased and occupied by the Board. Pursuant to the agreement, the Board sold Palmer Pillans Middle School, Calloway-Smith Middle School, Craighead Elementary School, Denton Middle School, Dunbar Magnet School, Gilliard Elementary School, Florence Howard Elementary School, Mertz Elementary, and Mobile County Training School (the “Educational Facilities”) to the Authority.

The Board agreed to pay principal and interest due on the warrants. At the end of the term of the agreement, the Board can purchase the educational facilities for \$100.00. The initial term of the agreement ends on September 30, 2009, with the options of making automatic annual renewals extending until the final maturity of the Series 2009-A Bonds.

Notes to the Financial Statements

For the Year Ended September 30, 2016

2009-B Funding Agreement

In 2010, the Public Educational Building Authority of the City of Mobile, (the “Authority”) issued the Series 2009-B Limited Obligation School Bonds for the purpose of refunding the remaining portion of the Limited Obligation School Warrants, Series 2003 that were issued under the indenture in order to provide funds to allow the Authority to pay the Board the purchase price of the Educational Facilities which, in turn, were leased and occupied by the Board. Pursuant to the agreement, the Board sold Palmer Pillans Middle School, Calloway-Smith Middle School, Craighead Elementary School, Denton Middle School, Dunbar Magnet School, Gilliard Elementary School, Florence Howard Elementary School, Mertz Elementary, and Mobile County Training School (the “Educational Facilities”) to the Authority.

The Board agreed to pay principal and interest due on the warrants. At the end of the term of the agreement, the Board can purchase the educational facilities for \$100.00. The initial term of the agreement ends on September 30, 2010, with the options of making automatic annual renewals extending until the final maturity of the Series 2009-B Bonds.

If the Board completes the payments according to the schedule below, which is the stated intent of the Board, ownership of the assets will pass to the Board.

The following is a schedule of future minimum payments under the funding agreements, together with the new present value of the minimum payments as of September 30, 2016.

Fiscal Year Ending	Governmental Activities
September 30, 2017	\$ 4,391,700.00
2018	4,387,662.50
2019	728,406.25
Total Minimum Payments	9,507,768.75
Less: Amount Representing Interest	(362,768.75)
Present Value of Net Minimum Payments	<u>\$9,145,000.00</u>

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 12 – Qualified Zone Academy Bonds (QZAB's) and Qualified School Construction Bonds (OSCB's)

Certificate of Participation – Qualified Zone Academy Bonds

A Trustee issued Certificates of Participation in Qualified Zone Academy Bonds (QZAB's) which were to be sold to one or more commercial banks. The ratable portion of the proceeds of the sale of the Certificates of Participation allocable to the Mobile County Board of School Commissioners, \$1,000,000 issued May 22, 2003 and \$1,000,000 issued April 27, 2005, were deposited in a separate account of the Project Fund and are available for use only for the Mobile County Board of School Commissioners and its QZAB projects. As also described in the Official Proposal Forms, it is contemplated that the Alabama School Finance Cooperative and the Trustee (with written endorsement of each Board of Education) will enter into a guaranteed investment contract that will provide for the investments of moneys sufficient to pay each Board's payment at the maturity date of the QZAB's. The Mobile County Board of School Commissioners will make level annual installment payments of \$78,891.74 and \$73,685.00 beginning May 22, 2004 and April 27, 2006 through and including May 22, 2013 and April 27, 2015, respectively, sufficient to make the payment at the maturity dates, whereupon the Board's obligation will be satisfied. None of the base payment represents the payment of interest. Deposits made into the escrow fund shall remain the property of the Board pledged to the payment of the base payments to the Alabama School Finance Cooperative on the base payment due dates.

Series 2011 Qualified Zone Academy Bonds

In 2011, the Alabama Public School and College Authority (the "Authority") issued the Series 2011 Qualified Zone Academy Bonds (the "Warrant") Capital Outlay Pool Warrant on behalf of various Boards of Education in the State. The Warrant was issued for the purpose of rehabilitating or repairing the public school facility in which the academy is established and providing equipment for use at such academy. The Board had a 38.612% participation in the warrants resulting in the Board's share of principal, issuance costs, and net proceeds of \$19,796,745.00, \$74,068.49, and \$19,722,676.51, respectively. The Board is required to make sinking fund deposits of \$991,730.08 on May 1 in each year for fifteen years so that such deposits and any interest earned thereon shall be used to pay the principal of the warrants upon maturity and are pledged to pay the debt service requirements of the warrants. This Warrant will be payable solely out of and secured by the annual amounts of Public School Fund Capital Purchase Funds.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Series 2010 Taxable-Direct Subsidy Qualified School Construction Bonds

On October 1, 2010, the Mobile County Board of School Commissioners issued Capital Outlay Warrants Qualified School Construction Bonds Series 2010 (Taxable-Direct Subsidy QSCB) in the amount of \$25,415,000.00 with an interest rate of 4.95%. The Warrants were issued for the purposes of providing funding to finance the construction, rehabilitation, or repair of public school facilities. The Board is required to make sinking fund deposits of \$1,107,009.92 on October 20 in each year for seventeen years so that such deposits and any interest earned thereon shall be used to pay the principal of the bonds upon maturity and are pledged to pay the debt service requirements of the bonds. The sinking fund payments are payable from and secured by a pledge of the Board's special tax proceeds (the One-Half Cent Sales Tax) levied annually for public school purposes. The Board will receive Subsidy Payments from the United States Treasury in connection with the amount of interest payable. The Subsidy Payments are to be paid to the Board and may be used by the Board for any lawful purpose, including debt service on the Warrants.

Note 13 – Long-Term Debt

Qualified Zone Academy Bonds (QZAB's) and Qualified School Construction Bonds (QSCB's)

The Board issued Qualified Zone Academy Bonds for the purpose of acquiring certain capital improvements and the purchase and installation of equipment. The Board issued Qualified School Construction Bonds for the purposes of financing the construction, rehabilitation, or repairing public school facilities.

Funding Agreements (2006, 2009-A and 2009-B)

The Board issued the 2006 Funding Agreement in order to refund the 2001-A and 2001-B Capital Outlay Warrants that were originally issued for the purpose of funding various capital improvements. The Board issued the 2009-A Funding Agreement and the 2009-B Funding Agreement in order to refund the Series 2003 Warrants, to pay the cost of terminating an existing interest rate swap transaction that pertains to the Series 2003 Warrants, and to make a deposit to the debt service fund for the Series 2003 Warrants.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Series 2009 Tax Credit Warrants

On December 15, 2009, the Mobile County Board of School Commissioners issued Capital Outlay Warrants Qualified School Construction Bonds Series 2009-TC (Tax Credit Warrants) in the amount of \$23,135,000.00 with a tax credit rate of 5.68% and interest rate of 2.07%. The Board is required to make sinking fund deposits of \$1,106,315.00 on December 15 in each year for fifteen years so that such deposits and any interest earned thereon shall be used to pay the principal of the bonds upon maturity and are pledged to pay the debt service requirements of the bonds. The sinking fund deposits and interest payments are payable from and secured by a pledge of the Board's special tax proceeds (the Twelve Mill Tax) levied annually for public school purposes.

Series 2012 Capital Outlay School Warrants

On September 1, 2012, the Mobile County Board of School Commissioners issued Capital Outlay School Warrants Series 2012 in the amount of \$100,900,000.00. The Warrants were issued for the purpose of acquiring and constructing various capital improvements to the educational facilities of the Board.

PSCA Capital Outlay Warrants

The Board is obligated for the Series 2009-B Pool Bonds issued for the purpose of refunding the Series 1999-D Pool Bonds which were issued for the purpose of funding capital improvements. The Board's obligation is paid solely from the Board's portion of the Public School Funds received from the State of Alabama.

Series 2016-A Public School Refunding Warrants

On March 2, 2016, the Mobile County Board of School Commissioners issued Public School Refunding Warrants Series 2016-A in the amount of \$54,855,000.00. The Warrants were issued for the purpose of current refunding the Limited Obligation Bonds, Series 2006-A and paying the expenses of issuing the Series 2016-A Warrants.

Series 2016-B Public School Refunding Warrants

On March 2, 2016, the Mobile County Board of School Commissioners issued Public School Refunding Warrants Series 2016-B in the amount of \$80,825,000.00. The Warrants were issued for the purpose of advance refunding a portion of the Limited Obligation School Bonds, Series 2009-A; a portion of the Limited Obligation School Bonds, Series 2009-B and paying the expenses of issuing the Series 2016-B Warrants.

Notes to the Financial Statements

For the Year Ended September 30, 2016

The following is a summary of long-term debt transactions for the Board for the year ended September 30, 2016:

	Debt Outstanding 10/01/2015	Issued/ Increased	Repaid/ Decreased	Debt Outstanding 09/30/2016	Amounts Due Within One Year
<u>Governmental Activities:</u>					
Bonds/Warrants and Funding Agreements Payable:					
2006 Funding Agreement	\$ 67,295,000.00	\$	\$ (67,295,000.00)	\$	\$
2009-A Funding Agreement	86,390,000.00		(79,315,000.00)	7,075,000.00	3,480,000.00
2009-B Funding Agreement	16,605,000.00		(14,535,000.00)	2,070,000.00	665,000.00
2009 Tax Credit Warrants	23,135,000.00			23,135,000.00	
Certificate of Participation – Qualified Zone Academy Bonds	2,000,000.00			2,000,000.00	
2010 Qualified School Construction Bonds	25,415,000.00			25,415,000.00	
2011 Qualified Zone Academy Bonds	19,796,745.00			19,796,745.00	
Capital Outlay Warrants, PSCA Funds	8,107,732.09		(1,876,015.76)	6,231,716.33	1,970,450.63
Capital Outlay School Warrants, Series 2012	95,375,000.00		(2,300,000.00)	93,075,000.00	2,365,000.00
Public School Refunding Warrants, Series 2016-A		54,855,000.00		54,855,000.00	2,370,000.00
Public School Refunding Warrants, Series 2016-B		80,825,000.00		80,825,000.00	
Sub-Total Bonds/Warrants and Funding Agreements Payable	344,119,477.09	135,680,000.00	(165,321,015.76)	314,478,461.33	10,850,450.63
Unamortized Amounts:					
Add: Unamortized Premium	472,526.72	26,701,967.20	(931,346.13)	26,243,147.79	1,755,952.42
Less: Unamortized Discount	(2,977,898.62)		2,917,339.32	(60,559.30)	(2,422.37)
Total Bonds/Warrants and Funding Agreements Payable, Net	341,614,105.19	162,381,967.20	(163,335,022.57)	340,661,049.82	12,603,980.68
Other Liabilities:					
Compensated Absences	4,225,761.98		(453,743.18)	3,772,018.80	400,000.00
Capital Lease Contracts Payable	9,245,146.79	7,990,707.50	(2,785,115.51)	14,450,738.78	2,837,230.80
Net Pension Liability	402,759,000.00	59,084,000.00		461,843,000.00	
Total Governmental Activities Long-Term Liabilities	\$757,844,013.96	\$229,456,674.70	\$(166,573,881.26)	\$820,726,807.40	\$15,841,211.48

Payments on the PSCA Capital Outlay Warrants are made by the Capital Projects Fund with Public School Funds withheld from the Board's allocation from the Alabama Department of Education.

Payments on the 2006, 2009-A, 2009-B Funding Agreements and the Certificates of Participation are made by the Debt Service Fund with property taxes.

Payments on the Series 2009-TC and Series 2012 Capital Outlay School Warrants are made by the Debt Service Fund with property taxes.

Payments on the Series 2016-A and Series 2016-B Public School Refunding Warrants are made by the Debt Service Fund with property taxes.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Payments on the Lease-Purchase Agreements are made by the Debt Service Fund.

The compensated absences liability will be liquidated by the General Fund.

The following is a schedule of debt service requirements to maturity:

Fiscal Year Ending	2009-A Funding Agreement		2009-B Funding Agreement	
	Principal	Interest	Principal	Interest
September 30, 2017	\$ 3,480,000.00	\$ 182,375.00	\$ 665,000.00	\$ 64,325.00
2018	3,595,000.00	62,912.50	690,000.00	39,750.00
2019			715,000.00	13,406.25
2020				
2021				
2022-2026				
2027-2031				
2032-2036				
2037-2041				
2042				
Total	\$7,075,000.00	\$245,287.50	\$2,070,000.00	\$ 117,481.25

Fiscal Year Ending	QZAB		2009 Tax Credit Warrants		Series 2012 Warrants	
	Principal	Interest	Principal	Interest	Principal	Interest
September 30, 2017	\$	\$	\$	\$ 478,894.52	\$ 2,365,000.00	\$ 3,218,556.26
2018	1,000,000.00			478,894.52	2,440,000.00	3,146,481.26
2019				478,894.52	2,510,000.00	3,072,231.26
2020				478,894.52	2,585,000.00	3,008,731.26
2021	1,000,000.00			478,894.52	2,640,000.00	2,953,181.26
2022-2026			23,135,000.00	1,558,373.71	14,210,000.00	13,711,643.80
2027-2031					16,445,000.00	11,347,462.55
2032-2036					20,205,000.00	7,510,109.41
2037-2041					24,265,000.00	3,390,468.75
2042					5,410,000.00	104,812.50
Total	\$2,000,000.00	\$	\$23,135,000.00	\$3,952,846.31	\$93,075,000.00	\$51,463,678.31

Notes to the Financial Statements
For the Year Ended September 30, 2016

Series 2016-A Warrants		Series 2016-B Warrants	
Principal	Interest	Principal	Interest
\$ 2,370,000.00	\$ 2,430,150.00	\$	\$ 4,041,250.00
2,405,000.00	2,382,400.00		4,041,250.00
2,830,000.00	2,315,900.00	3,130,000.00	3,963,000.00
2,930,000.00	2,229,500.00	3,970,000.00	3,785,500.00
3,045,000.00	2,124,650.00	4,170,000.00	3,582,000.00
17,880,000.00	8,180,000.00	24,180,000.00	14,483,250.00
23,395,000.00	3,050,375.00	30,800,000.00	7,643,000.00
		14,575,000.00	737,625.00
\$54,855,000.00	\$22,712,975.00	\$80,825,000.00	\$42,276,875.00

[illegible]

						Total Principal and Interest Requirements to Maturity
2011 QZAB		2010 QSCB		Capital Outlay 2009-B PSCA		
Principal	Interest	Principal	Interest	Principal	Interest	
\$	\$ 991,730.08	\$	\$ 1,258,042.50	\$1,970,450.63	\$ 311,585.83	\$ 26,983,423.19
	991,730.08		1,258,042.50	2,069,687.27	213,063.28	26,970,274.78
	991,730.08		1,258,042.50	2,191,578.43	109,577.90	25,301,097.07
	991,730.08		1,258,042.50			22,959,134.49
	991,730.08		1,258,042.50			23,965,234.48
19,796,745.00	4,958,650.40		6,290,212.50			153,573,484.24
		25,415,000.00	1,258,042.50			119,353,880.05
						43,027,734.41
						27,655,468.75
						5,514,812.50
\$19,796,745.00	\$9,917,300.80	\$25,415,000.00	\$13,838,467.50	\$6,231,716.33	\$634,227.01	\$475,304,543.96

Notes to the Financial Statements

For the Year Ended September 30, 2016

Deferred Loss on Refunding, Discounts and Premiums

The Board has deferred amounts associated with several of its debt issues. All are being amortized using the straight-line method.

- ◆ The Series 2009-A Funding Agreement has a discount and deferred loss on refunding which are being amortized over 25 years.
- ◆ The Series 2009-B Funding Agreement has a discount and deferred loss on refunding which are being amortized over 25 years.
- ◆ The 2009-B Refunding PSCA Funding Agreement has a premium and deferred loss on refunding which are being amortized over 10 years.
- ◆ The Series 2006 Funding Agreement has a discount and deferred loss on refunding which are being amortized over 25 years.
- ◆ The 2010 Qualified School Construction Bonds has a premium which is being amortized over 17 years.
- ◆ The Series 2012 Warrants has a discount which is being amortized over 30 years.
- ◆ The Series 2016-A Public School Refunding Warrants has a premium and deferred loss on refunding which are being amortized over 15 years.
- ◆ The Series 2016-B Public School Refunding Warrants has a premium and deferred loss on refunding which are being amortized over 17 years.

	Loss on Refunding of Debt	Discount	Premium
Total Deferred Loss on Refunding, Discount and Premium	\$22,669,302.84	\$4,360,894.50	\$27,809,236.59
Amount Amortized Prior Years	2,629,213.58	1,382,995.88	634,742.67
Balance Deferred Loss on Refunding, Discount and Premium	20,040,089.26	2,977,898.62	27,174,493.92
Current Amount Amortized	5,412,110.01	2,917,339.32	931,346.13
Balance Deferred Loss on Refunding, Discount and Premium	\$14,627,979.25	\$60,559.30	\$26,243,147.79

Notes to the Financial Statements

For the Year Ended September 30, 2016

Pledged Revenues

In 2006, the Board entered into a funding agreement with the Public Education Building Authority of the City of Mobile in which the Authority issued Series 2006 Limited Obligation Bonds in the amount of \$89,485,000 for the purpose of refunding previously issued bonds and funding various capital improvements. The Authority simultaneously entered into a sale-leaseback agreement with the Board. The Board pledged to repay the funding agreement from proceeds of ad valorem taxes. Funds in the amount of \$4,370,828.14 were used to pay principal and interest on the funding agreement during the 2016 fiscal year. The Series 2006 Limited Obligation Bonds remaining amount of \$64,370,000.00 was refunded in fiscal year 2016.

In 2009, the Board entered into a funding agreement with the Public Education Building Authority of the City of Mobile in which the Authority issued Limited Obligation School Bonds, Series 2009-A, in the amount of \$99,060,000.00 for the purpose of refunding previously issued bonds, to pay the cost of terminating an existing interest rate swap transaction of the Board, and to make a deposit to the debt service fund for the Series 2003 Warrants. The Authority simultaneously entered into a sale-leaseback agreement with the Board. The Board pledged to pay the funding agreement from proceeds of ad valorem taxes. The Series 2009-A Limited Obligation School Bonds were partially refunded in the amount of \$75,940,000.00 in fiscal year 2016. The remaining future revenues of \$7,320,287.50 are pledged to repay the principal and interest on the Series 2009-A Funding Agreement at September 30, 2016. Funds in the amount of \$5,401,665.63 were used to pay principal and interest on the funding agreement during the 2016 fiscal year. The remaining portion of the Series 2009-A Funding Agreement will mature in fiscal year 2018.

On November 1, 2009, the Board entered into a funding agreement with the Public Education Building Authority of the City of Mobile in which the Authority issued Limited Obligation School Bonds, Series 2009-B in the amount of \$19,020,000.00 for the redemption of \$18,575,000.00 principal amount of the County's Funding Agreement, Series 2003. The Authority simultaneously entered into a sale-leaseback agreement with the Board. The Board pledged to repay the funding agreement from proceeds of ad valorem taxes. The Series 2009-B Limited Obligation School Bonds were partially refunded in the amount of \$13,890,000.00 in fiscal year 2016. The remaining future revenues of \$2,187,481.25 are pledged to repay the principal and interest on the Series 2009-B Funding Agreement at September 30, 2016. Funds in the amount of \$1,044,262.50 were used to pay principal and interest on the funding agreement during the 2016 fiscal year. The remaining portion of the Series 2009-B Funding Agreement will mature in fiscal year 2019.

Notes to the Financial Statements

For the Year Ended September 30, 2016

On December 15, 2009, the Board issued \$23,135,000.00 of Capital Outlay Warrants, Series 2009-TC (the "Tax Credit Warrants"). The Board intends to use the proceeds from the sale of the Tax Credit Warrants to finance the construction, rehabilitation or repair of public school facilities. The Tax Credit Warrants are limited obligations of the Board. The Board pledges to repay the bonds from proceeds of ad valorem taxes. Future revenues of \$27,087,846.31 are pledged to repay the principal and interest on the Series 2009-TC Warrants at September 30, 2016. Funds in the amount of \$478,894.52 were used to pay interest on the funding agreement during the 2016 fiscal year. The Series 2009-TC Warrant will mature in fiscal year 2026.

On October 21, 2009, the Alabama Public School and College Authority issued Capital Improvement Pool Refunding Bonds, Series 2009-B, to refund the previously issued Series 1999-D Bonds, which were outstanding in the aggregate principal amount of \$151,170,000. Proceeds of the 1999-D Bonds were used to make loans to local boards of education in the State of Alabama in order to finance capital improvements approved by the Authority and the State Superintendent of Education. The proceeds of the 2009-B Bonds are used to refund the Series 1999-D Bonds and to pay costs of issuance on the 2009-B Bonds. The Board had a 12.312% participation in the Bonds (aggregate issue amount of \$174,960,000). The Board pledged to repay the principal, sinking fund deposits and interest payable on the loan from the proceeds of the capital outlay funds allocated to the local board from the Public School Fund. Future revenues of \$6,865,943.34 are pledged to repay the sinking fund deposits and interest payable through August 2019. Funds in the amount of \$2,281,402.36 were used to pay principal and interest on the bonds during the 2016 fiscal year.

On October 1, 2010, the Mobile County Board of School Commissioners issued Capital Outlay Warrants Qualified School Construction Bonds Series 2010 (Taxable-Direct Subsidy QSCB) in the amount of \$25,415,000.00 with an interest rate of 4.95%. The sinking fund payments are payable from and secured by a pledge of the Board's special tax proceeds (the One-Half Cent Sales Tax) levied annually for public school purposes. The Board will receive Subsidy Payments from the United States Treasury in connection with the amount of interest payable. The Subsidy Payments are to be paid to the Board and may be used by the Board for any lawful purpose, including debt service on the Warrants. Future revenues of \$39,253,467.50 are pledged to repay the sinking fund deposits and interest payable through September 2027. Funds in the amount of \$1,258,042.50 were used to pay interest on the bonds during the 2016 fiscal year.

Notes to the Financial Statements

For the Year Ended September 30, 2016

In 2011, the Alabama Public School and College Authority issued the Series 2011 Qualified Zone Academy Bonds Capital Outlay Pool Warrant on behalf of various Boards of Education in the State. The Board had a 38.612% participation in the warrants resulting in the Board's share of principal, issuance costs, and net proceeds of \$19,796,745.00, \$74,068.49, and \$19,722,676.51, respectively. The Board is required to make sinking fund deposits of \$991,730.08 on May 1 in each year for fifteen years so that such deposits and any interest earned thereon shall be used to pay the principal of the warrants upon maturity and are pledged to pay the debt service requirements of the warrants. This Warrant will be payable solely out of and secured by the annual amounts of Public School Fund Capital Purchase Funds. Future revenues of \$29,714,045.80 are pledged to repay the sinking fund deposits and interest payable through May 2026. Funds in the amount of \$991,730.08 were used to pay interest on the bonds during the 2016 fiscal year.

On September 1, 2012, the Mobile County Board of School Commissioners issued Capital Outlay School Warrants Series 2012 in the amount of \$100,900,000.00. The warrants were issued for the purpose of acquiring and constructing various capital improvements to the educational facilities of the Board. The Board pledged to repay the warrants from proceeds of ad valorem taxes. Future revenues of \$144,538,678.31 are pledged to repay the principal and interest on the Series 2012 Warrants at September 30, 2016. The Series 2012 Warrants will mature in fiscal year 2042. Funds in the amount of \$5,588,531.26 were used to pay principal and interest on the warrants during the 2016 fiscal year.

On March 2, 2016, the Mobile County Board of School Commissioners issued Public School Refunding Warrants Series 2016-A in the amount of \$54,855,000.00. The warrants were issued for the purposes of current refunding the Limited Obligation Bonds, Series 2006-A and paying the costs of issuance of the Series 2016-A Warrants. The Board pledged to repay the warrants from proceeds of ad valorem taxes. Future revenues of \$77,567,975.00 are pledged to repay the principal and interest on the Series 2016-A Warrants at September 30, 2016. The Series 2016-A Warrants will mature in fiscal year 2031. Funds in the amount of \$1,220,108.76 were used to pay interest on the warrants during the 2016 fiscal year.

On March 2, 2016, the Mobile County Board of School Commissioners issued Public School Refunding Warrants Series 2016-B in the amount of \$80,825,000.00. The warrants were issued for the purposes of advance refunding a portion of the Limited Obligation School Bonds, Series 2009-A; a portion of the Limited Obligation School Bonds, Series 2009-B and paying the costs of issuance of the Series 2016-B Warrants. The Board pledged to repay the warrants from proceeds of ad valorem taxes. Future revenues of \$123,101,875.00 are pledged to repay the principal and interest on the Series 2016-B Warrants at September 30, 2016. The Series 2016-B Warrants will mature in fiscal year 2033. Funds in the amount of \$2,009,399.31 were used to pay interest on the warrants during the 2016 fiscal year.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Defeased Debt

Series 2016-A and Series 2016-B Public School Refunding Warrants

On March 2, 2016, the Board issued \$54,855,000.00 in Public School Refunding Warrants, Series 2016-A with interest rates of 4.84% and \$80,825,000.00 in Public School Refunding Warrants, Series 2016-B with interest rates of 5.00% for the current refunding of \$64,370,000.00 of outstanding Limited Obligation Bonds, Series 2006-A; a partial advance refunding of \$75,940,000.00 of outstanding Limited Obligation School Bonds, Series 2009-A; and a partial advance refunding of \$13,890,000.00 of outstanding Limited Obligation School Bonds, Series 2009-B. The net proceeds of \$161,729,089.26 (after payment of issuance costs and net of the premiums) were used to refund the Limited Obligation Bonds Series 2006-A, to partially refund the Limited Obligation School Bonds, Series 2009-A, and to partially refund the Limited Obligation School Bonds, Series 2009-B.

As a result of the refundings, the Board reduced its total debt service requirements by \$21,364,754.54, which resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt) of \$17,638,896.15.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 14 – Risk Management

The Board is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Board has insurance for its buildings and contents through the State Insurance Fund (SIF) part of the State of Alabama, Department of Finance, Division of Risk Management, which operates as a common risk management and insurance program for state owned properties and county boards of education. The Board pays an annual premium based on the amount of coverage requested. The SIF is self-insured up to \$1 million per occurrence up to a maximum of \$2 million. Automobile liability insurance and errors and omissions insurance are purchased from the Alabama Trust for Boards of Education (ATBE), a public entity risk pool. The ATBE collects the premiums and purchases excess insurance for any amount of coverage requested by pool participants in excess of the coverage provided by the pool. Employee health insurance is provided through the Public Education Employees' Health Insurance Fund (PEEHIF), administered by the Public Education Employees' Health Insurance Board (PEEHIB). The Fund was established to provide a uniform plan of health insurance for current and retired employees of state educational institutions and is self-sustaining. Monthly premiums for employee and dependent coverage are determined annually by the plan's actuary and are based on anticipated claims in the upcoming year, considering any remaining fund balance on hand available for claims. The Board contributes a specified amount monthly to the PEEHIF for each employee of state educational institutions. The Board's contribution is applied against the employees' premiums for the coverage selected and the employee pays any remaining premium.

Settled claims resulting from these risks have not exceeded the Board's coverage in the current fiscal year.

The Board does not have insurance coverage of job-related injuries. Board employees who are injured while on the job are entitled to salary and fringe benefits of up to ninety working days in accordance with the *Code of Alabama 1975*, Section 16-1-18.1(d). Any unreimbursed medical expenses and costs which the employee incurs as a result of an on-the-job injury may be filed for reimbursement with the State Board of Adjustment.

Notes to the Financial Statements

For the Year Ended September 30, 2016

Note 15 – Interfund Transactions

Interfund Receivables and Payables

The interfund receivables and payables at September 30, 2016, were as follows:

	Interfund Receivables			Totals
	General Fund	Special Revenue Fund	Capital Projects Fund	
<u>Interfund Payables:</u>				
General Fund	\$ 4,472.19	\$1,457,106.40	\$69,325.88	\$1,530,904.47
Special Revenue Fund	1,982,717.46			1,982,717.46
Capital Projects Fund	9,425.52			9,425.52
Totals	<u>\$1,996,615.17</u>	<u>\$1,457,106.40</u>	<u>\$69,325.88</u>	<u>\$3,523,047.45</u>

Interfund Transfers

The amounts of interfund transfers during the fiscal year ended September 30, 2016, were as follows:

	Transfers Out				Total
	General Fund	Special Revenue Fund	Debt Service Fund	Capital Projects Fund	
<u>Transfers In:</u>					
General Fund	\$	\$2,284,841.61	\$	\$15,662,288.97	\$17,947,130.58
Special Revenue Fund	12,195,660.75				12,195,660.75
Debt Service Fund	15,662,288.97			10,705,415.91	26,367,704.88
Capital Projects Fund			2,919,817.27		2,919,817.27
Totals	<u>\$27,857,949.72</u>	<u>\$2,284,841.61</u>	<u>\$2,919,817.27</u>	<u>\$26,367,704.88</u>	<u>\$59,430,313.48</u>

The Board typically used transfers to fund ongoing operating subsidies, to recoup certain expenditures paid on-behalf of the local schools, and to transfer the portion from the General Fund to the debt service funds to service current-year debt requirements.

Notes to the Financial Statements
For the Year Ended September 30, 2016
