

**MARSHALL COUNTY SCHOOLS  
INTERNAL SCHOOL FUNDS**

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**FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT**

**YEAR ENDED JUNE 30, 2022**

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## INDEPENDENT ACCOUNTANTS' AUDIT REPORT

Board of Education  
Marshall County Schools  
Lewisburg, Tennessee

### Report on the Financial Statements

#### *Opinions*

We have audited the accompanying combined balance sheet – regulatory basis of Marshall County Schools Internal School Funds as of June 30, 2022, and the related combined statement of revenues, expenditures and changes in fund balances – regulatory basis for the year then ended, and the related notes to the financial statements, which collectively comprise the Marshall County Schools Internal School Funds' basic financial statements, as listed in the table of contents. We have also audited the individual school balance sheets – regulatory basis, and the individual school statements of revenues, expenditures and changes in fund balances – regulatory basis presented as supplementary information in the accompanying financial statements as of and for the year ended June 30, 2022, as listed in the table of contents.

#### *Unmodified Opinion on Regulatory Basis of Accounting*

In our opinion, the accompanying combined financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Marshall County Schools Internal School Funds as of June 30, 2022, and the related revenue, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* described in Note B. In addition, in our opinion, the accompanying individual school financial statements referred to in the first paragraph present fairly, in all material respects, the assets, liabilities and fund balances of Marshall County Schools Internal School Funds as of June 30, 2022, and the related revenue, expenditures and changes in fund balances for the year then ended, in accordance with the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* in Note B.

#### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

In our opinion, because of the significance of the matter discussed in the Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles section of our report, the accompanying financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of Marshall County Schools Internal School Funds as of June 30, 2022, or changes in financial position for the year then ended

### ***Basis for Opinions***

We conducted our audit in accordance with the auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under to those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Marshall County Schools Internal School Funds, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles***

As described in Note B of the financial statements, the financial statements are prepared by Marshall County Schools Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the State of Tennessee. The effects on the financial statements of the variances between the regulatory basis of accounting described in Note B and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual* as described in Note B. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of Marshall County Schools Internal School Funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Marshall County Schools Internal School Funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### ***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the combined financial statements – regulatory basis that collectively comprise Marshall County Schools Internal School Funds' basic financial statements. In addition, our audit was conducted for the purpose of forming an opinion on the individual school financial statements – regulatory basis, presented as supplementary information. The supplemental schedules, other information and management's corrective action plan, as listed in the table of contents, are presented for purpose of additional analysis and are not a required part of the basic financial statements – regulatory basis of Marshall County Schools Internal School Funds. As described in Note B of the financial statements, the supplemental schedules and other information, as listed in the table of contents, are prepared by Marshall County Schools Internal School Funds on the basis of the financial reporting provisions of the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements – regulatory basis and certain additional procedures including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements – regulatory basis or to the basic financial statements – regulatory basis themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual school financial statements, as listed in the table of contents, are fairly stated, in all material respects, in relation to the basic financial statements – regulatory basis as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual financial report. The other information as listed in the table of contents does not include the basic financial statements – regulatory basis and our auditor's report thereon. Our opinions on the basic financial statements – regulatory basis do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements – regulatory basis, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements – regulatory basis, or the other information otherwise appears to be materially misstated. If, based on work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated May 17, 2023 on our consideration of Marshall County Schools Internal School Funds’ internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Marshall County Schools Internal School Funds’ internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Marshall County Schools Internal School Funds’ internal control over financial reporting and compliance.

*Parks & Berry CPAs, PC*

May 17, 2023

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
COMBINED BALANCE SHEET - REGULATORY BASIS - ALL SCHOOLS  
JUNE 30, 2022**

	ASSETS		LIABILITIES				FUND BALANCES			Total Liabilities and Fund Balance
	Checking	Investments	Total	Accounts Payable			Assigned	Unassigned	Total	
				Restricted	Restricted	Restricted				
Elementary Schools										
Chapel Hill	\$ 111,871.99	-	\$ 111,871.99	\$ -	-	\$ -	\$ 27,187.34	\$ 84,684.65	\$ 111,871.99	\$ 111,871.99
Cornersville	56,289.40	-	56,289.40	-	-	-	56,034.82	254.58	56,289.40	56,289.40
Marshall	19,789.65	-	19,789.65	-	-	-	10,290.43	9,499.22	19,789.65	19,789.65
Oak Grove	35,797.38	-	35,797.38	-	-	-	8,018.81	27,778.57	35,797.38	35,797.38
Westhills	27,304.18	-	27,304.18	-	-	-	22,001.45	5,302.73	27,304.18	27,304.18
Intermediate School										
Delk-Henson	32,938.21	-	32,938.21	-	-	-	22,540.92	10,397.29	32,938.21	32,938.21
Middle School										
Lewisburg	96,623.89	-	96,623.89	-	-	-	79,524.60	17,099.29	96,623.89	96,623.89
High Schools										
Cornersville	202,247.98	66,194.22	268,442.20	7,037.87	69,300.52	-	179,744.29	12,359.52	261,404.33	268,442.20
Forrest	230,039.21	10,000.00	240,039.21	-	-	-	183,414.61	56,624.60	240,039.21	240,039.21
Marshall County Technology Center	131,908.98	-	131,908.98	-	15.07	15.07	114,760.35	17,133.56	131,908.98	131,908.98
Spot Lowe	37,783.11	-	37,783.11	-	1,606.67	1,606.67	32,897.26	3,279.18	37,783.11	37,783.11
<b>Total</b>	<b>\$ 982,593.98</b>	<b>\$ 76,194.22</b>	<b>\$ 1,058,788.20</b>	<b>\$ 7,037.87</b>	<b>\$ 70,922.26</b>	<b>\$ 70,922.26</b>	<b>\$ 736,414.88</b>	<b>\$ 244,413.19</b>	<b>\$ 1,051,750.33</b>	<b>\$ 1,058,788.20</b>

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
 FUND BALANCE - REGULATORY BASIS - ALL SCHOOLS  
 FOR THE YEAR ENDED JUNE 30, 2022**

	Beginning Fund Balance	Revenues		Expenditures		Excess of Revenues Over (Under) Expenditures		Interfund Transfers		Net	Ending Fund Balance
						In	Out				
Elementary Schools											
Chapel Hill	\$ 101,312.00	\$ 63,530.23	\$ 52,970.24	\$ 10,559.99	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 111,871.99
Cornersville	23,486.18	133,981.61	101,178.39	32,803.22	1,077.48	(1,077.48)	-	-	-	-	56,289.40
Marshall	14,929.34	35,662.64	30,802.33	4,860.31	-	-	-	-	-	-	19,789.65
Oak Grove	23,241.90	42,192.49	29,637.01	12,555.48	2,415.87	(2,415.87)	-	-	-	-	35,797.38
Westhills	36,243.66	129,373.52	138,313.00	(8,939.48)	6,238.26	(6,238.26)	-	-	-	-	27,304.18
Intermediate School											
Delk-Henson	28,994.19	71,065.02	67,121.00	3,944.02	5,049.04	(5,049.04)	-	-	-	-	32,938.21
Middle School											
Lewisburg	96,537.35	88,522.17	88,435.63	86.54	-	-	-	-	-	-	96,623.89
High Schools											
Cornersville	289,767.75	349,688.26	378,051.68	(28,363.42)	-	-	-	-	-	-	261,404.33
Forrest	233,946.63	302,941.23	296,848.65	6,092.58	10,822.34	(10,822.34)	-	-	-	-	240,039.21
Marshall County Technology Center	125,616.87	381,832.05	375,539.94	6,292.11	3,002.43	(3,002.43)	-	-	-	-	131,908.98
Spot Lowe	31,521.17	21,026.41	14,764.47	6,261.94	-	-	-	-	-	-	37,783.11
<b>Total</b>	<b>\$ 1,005,597.04</b>	<b>\$ 1,619,815.63</b>	<b>\$ 1,573,662.34</b>	<b>\$ 46,153.29</b>	<b>\$ 28,605.42</b>	<b>\$ (28,605.42)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,051,750.33</b>

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**JUNE 30, 2022**

**NOTE A – DESCRIPTION OF ORGANIZATION**

Marshall County Schools (the Schools) consists of eleven schools in the towns of Chapel Hill, Cornersville, and Lewisburg. This report includes only the internal school funds of Marshall County Schools. Internal school funds reported in the accompanying financial statements include donations and grants made to the individual schools; fees collected by schools; funds received from the local board of education; funds raised through cooperative agreements; rental fees; and student activity funds. Student activity funds include all money received from any source for school-sponsored student activities or school-sponsored events held at or in connection with a school, and specifically include, but are not limited to funds received from:

- school-sponsored academic, art, athletic, or social event involving students;
- school-sponsored clubs involving students;
- school-sponsored fundraisers involving students who are under the supervision of a school employee;
- commission for the direct sale of items to students pursuant to a cooperative agreement between the school and an outside organization;
- direct sale of items to students from a school-run bookstore located on school grounds;
- fees charged to students;
- interest from any account that contains student activity funds;
- any related school-sponsored activity that involves the use of school personnel, students, and property during the school day.

In March 2020, a public health crisis related to a rapidly growing outbreak of a novel strain of coronavirus (COVID-19) gained momentum causing mandated closing of schools and an abrupt end to all extracurricular activities. Some of the activities normally carried out by the schools did not take place. As a result, the revenue and expenditures of the internal school funds for the year ended June 30, 2022 may not be comparable to activities in other years. The financial impact on the internal school funds in future years and the duration of the public health crisis cannot be estimated at this time. Management of the internal school funds continues to monitor the effects of the crisis.

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The Internal School Accounting Act (Section 49-2-110, TCA) provides for internal school funds, establishes responsibility for those funds and requires schools to adopt and follow a uniform accounting manual. The accounting and financial reporting requirements for internal school funds are set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*, issued by the Tennessee Department of Education. These requirements differ from generally accepted accounting principles primarily in the presentation of the financial statements and restricted fund revenue and expenditure accounting and reporting.

Internal school funds are accounted for using the current financial resources measurement focus. Accordingly, only current assets and liabilities are included on the balance sheets and the fund balances report only spendable resources. Internal school funds use the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenue is recognized when it becomes both measurable and available. All revenue is considered measurable and available and is recognized as revenue when received. Expenditures are recognized when the liability is incurred.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2022**

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

Fund Structure

The accounts of the individual schools are organized on the basis of funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balances, revenue and expenditures. The funds are grouped, in the accompanying financial statements, as follows:

General Fund

The general fund is used to account for all revenue and expenditures which are intended to benefit the general school population. Revenue and expenditures in the general fund are not restricted to any specific group or activity.

Restricted Fund

The restricted fund is used to account for revenue and expenditures that are normally restricted in their use to a specific segment of the school population and are not intended to benefit the general school population.

Financial Statement Presentation

The financial statements consist of balance sheets and statements of revenue, expenditures and changes in fund balances. The combined financial statements present all of the individual schools in a columnar format and are required to be presented before the notes to the financial statements. These statements focus on each of the individual schools rather than the funds within the schools. In keeping with that focus, the columnar headings identify the individual schools rather than the funds. The individual school financial statements present the detailed fund activity in each school and are included after the notes to the financial statements. Sources of revenue and object level expenditures are presented only for the general fund. Revenue and expenditures of the restricted fund are reported based on the specific group or activity which will benefit from or expend the funds. Although the restricted fund is a single fund, each account within the fund must present its portion of revenue, expenditures and restricted fund balance in the financial statements. Transfers reported on the financial statements represent authorized movement of funds between restricted accounts as well as between funds.

Inventory

Inventories are stated at lower of cost (first-in, first-out) or market (net realizable value). The purchases method is used to account for inventories. Under the purchases method, inventories are reported as an expenditure when purchased (or when received for donated items) rather than being capitalized as an asset. However, significant amounts of inventory, if any, on hand at year-end are reported as an asset in the financial statements.

**NOTE C – CASH AND INVESTMENTS**

Cash represents money on deposit in various banks. State of Tennessee law authorizes the Schools to invest in obligations of the United States of America or its agencies, nonconvertible debt securities of certain federal agencies, other obligations guaranteed as to principal and interest by the United States of America or any of its agencies, secured certificates of deposit and other evidences of deposit in state and federal banks and savings and loan associations, and the Tennessee Department of Treasury Local Government Investment Pool (the LGIP). The LGIP contains investments in certificates of deposits, U.S. Treasury securities and repurchase agreements, backed by the U.S. Treasury securities. The Treasurer of the State of Tennessee administers the investment pool.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS**  
**NOTES TO THE FINANCIAL STATEMENTS (CONT.)**  
**JUNE 30, 2022**

**NOTE C – CASH AND INVESTMENTS (CONT.)**

All deposits with financial institutions in excess of Federal Deposit Insurance Corporation (FDIC) limits are required to be secured by one of two methods. Excess funds can be deposited with a financial institution that participates in the State of Tennessee Bank Collateral Pool. For deposits with financial institutions that do not participate in the State of Tennessee Bank Collateral Pool, state statutes require that all deposits be collateralized with collateral whose market value is equal to 105 percent of the uninsured amount of the deposits.

All cash balances at June 30, 2022 were entirely insured through the Federal Deposit Insurance Corporation.

**NOTE D – CAPITAL ASSETS**

Capital assets acquired by the individual schools are recorded as expenditures at the time of purchase. Title and accountability for capital assets purchased pass automatically to the board of education.

**NOTE E – FUND BALANCES**

Restricted Fund Balance

Fund balances reported as restricted are the result of externally imposed restrictions placed upon certain resources accounted for in the restricted funds. This includes Basic Education Program (BEP) funds accounted for in the teacher materials and supplies account and grant funds.

When both restricted and unrestricted resources are available for use, it is the school system's policy to use restricted resources first, then unrestricted resources as they are needed.

Assigned Fund Balance

Amounts that are constrained by each school's intent to be used for specific purposes are reflected as assigned in the accompanying financial statements. This includes accounts reported in the restricted fund at each school, except for those that account for externally restricted resources as described above.

The Marshall County Board of Education is authorized to assign amounts for specific purposes with respect to the amounts they allocate to the individual schools. The principal is the official authorized to assign all other amounts to a specific purpose. Authorization is established by the *Tennessee Internal School Uniform Accounting Policy Manual*.

Unassigned Fund Balance

In accordance with generally accepted accounting principles, the general fund is the only fund at each school that reports amounts for unassigned fund balance. This classification represents fund balance that is not restricted and has not been assigned to specific purposes within the general fund.

When both assigned and unassigned resources are available for use, it is the school system's policy to use assigned resources first, then unassigned resources as they are needed

**NOTE F – SUBSEQUENT EVENTS**

In April 2023, a report was issued by the Tennessee Office of the Comptroller following an extensive investigation by their office on selected records of Oak Grove Elementary School for the period July 1, 2016 through June 30, 2021. Results of the investigation concluded that the school's bookkeeper misappropriated collections totaling \$12,325.

**SUPPLEMENTARY INFORMATION**

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - CHAPEL HILL ELEMENTARY SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 84,684.65	\$ -	\$ 84,684.65	\$ -	\$ -	\$ -	\$ 84,684.65	\$ 84,684.65	\$ 84,684.65
Restricted Fund:									
Teachers	3,926.26	-	3,926.26	-	-	3,926.26	-	3,926.26	3,926.26
Library	17,855.15	-	17,855.15	-	-	17,855.15	-	17,855.15	17,855.15
Theatre	1,894.02	-	1,894.02	-	-	1,894.02	-	1,894.02	1,894.02
Running Club	1,417.59	-	1,417.59	-	-	1,417.59	-	1,417.59	1,417.59
Junior Beta Club	1,672.84	-	1,672.84	-	-	1,672.84	-	1,672.84	1,672.84
Principal's Discretionary	250.46	-	250.46	-	250.46	-	-	250.46	250.46
BEP	91.02	-	91.02	-	-	91.02	-	91.02	91.02
Chromebook insurance	80.00	-	80.00	-	-	80.00	-	80.00	80.00
Total Restricted Fund	<u>27,187.34</u>	<u>-</u>	<u>27,187.34</u>	<u>-</u>	<u>250.46</u>	<u>26,936.88</u>	<u>-</u>	<u>27,187.34</u>	<u>27,187.34</u>
Total General and Restricted	<u>\$ 111,871.99</u>	<u>\$ -</u>	<u>\$ 111,871.99</u>	<u>\$ -</u>	<u>\$ 250.46</u>	<u>\$ 26,936.88</u>	<u>\$ 84,684.65</u>	<u>\$ 111,871.99</u>	<u>\$ 111,871.99</u>

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - CORNERSVILLE ELEMENTARY SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 254.58	\$ -	\$ 254.58	\$ -	\$ -	\$ -	\$ 254.58	\$ 254.58	\$ 254.58
Restricted Fund:									
Teachers	6,335.43	-	6,335.43	-	-	6,335.43	-	6,335.43	6,335.43
Playground Equipment	29,921.19	-	29,921.19	-	-	29,921.19	-	29,921.19	29,921.19
Jr. Beta Club	2,608.04	-	2,608.04	-	-	2,608.04	-	2,608.04	2,608.04
Principal's Discretionary	1,933.72	-	1,933.72	-	-	1,933.72	-	1,933.72	1,933.72
Gym Acoustics Fund	625.00	-	625.00	-	-	625.00	-	625.00	625.00
Library	1,488.41	-	1,488.41	-	-	1,488.41	-	1,488.41	1,488.41
Field Day	7,273.26	-	7,273.26	-	-	7,273.26	-	7,273.26	7,273.26
Guidance Discretionary	1,203.63	-	1,203.63	-	-	1,203.63	-	1,203.63	1,203.63
Chorus	36.71	-	36.71	-	-	36.71	-	36.71	36.71
MYON Incentive Program	<u>4,609.43</u>	<u>-</u>	<u>4,609.43</u>	<u>-</u>	<u>-</u>	<u>4,609.43</u>	<u>-</u>	<u>4,609.43</u>	<u>4,609.43</u>
Total Restricted Fund	<u>56,034.82</u>	<u>-</u>	<u>56,034.82</u>	<u>-</u>	<u>-</u>	<u>56,034.82</u>	<u>-</u>	<u>56,034.82</u>	<u>56,034.82</u>
Total General and Restricted	<u>\$ 56,289.40</u>	<u>\$ -</u>	<u>\$ 56,289.40</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,034.82</u>	<u>\$ 254.58</u>	<u>\$ 56,289.40</u>	<u>\$ 56,289.40</u>

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - MARSHALL ELEMENTARY SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 9,499.22	\$ -	\$ 9,499.22	\$ -	\$ -	\$ -	\$ 9,499.22	\$ 9,499.22	\$ 9,499.22
Restricted Fund:									
Teachers	4,781.25	-	4,781.25	-	-	4,781.25	-	4,781.25	4,781.25
Principal's Discretionary	210.54	-	210.54	-	-	210.54	-	210.54	210.54
Bully Free	34.73	-	34.73	-	-	34.73	-	34.73	34.73
Library	3,071.82	-	3,071.82	-	-	3,071.82	-	3,071.82	3,071.82
Chorus	1,682.00	-	1,682.00	-	-	1,682.00	-	1,682.00	1,682.00
Daily Five	<u>510.09</u>	<u>-</u>	<u>510.09</u>	<u>-</u>	<u>-</u>	<u>510.09</u>	<u>-</u>	<u>510.09</u>	<u>510.09</u>
Total Restricted Fund	<u>10,290.43</u>	<u>-</u>	<u>10,290.43</u>	<u>-</u>	<u>-</u>	<u>10,290.43</u>	<u>-</u>	<u>10,290.43</u>	<u>10,290.43</u>
Total General and Restricted	<u>\$ 19,789.65</u>	<u>\$ -</u>	<u>\$ 19,789.65</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,290.43</u>	<u>\$ 9,499.22</u>	<u>\$ 19,789.65</u>	<u>\$ 19,789.65</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - OAK GROVE ELEMENTARY SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 27,778.57	\$ -	\$ 27,778.57	\$ -	\$ -	\$ -	\$ 27,778.57	\$ 27,778.57	\$ 27,778.57
Restricted Fund:									
Teachers	2,309.22	-	2,309.22	-	-	2,309.22	-	2,309.22	2,309.22
Art	729.81	-	729.81	-	-	729.81	-	729.81	729.81
School Donations	1,757.10	-	1,757.10	-	-	1,757.10	-	1,757.10	1,757.10
Yearbooks	1,525.61	-	1,525.61	-	-	1,525.61	-	1,525.61	1,525.61
Library	1,697.07	-	1,697.07	-	-	1,697.07	-	1,697.07	1,697.07
Total Restricted Fund	8,018.81	-	8,018.81	-	-	8,018.81	-	8,018.81	8,018.81
Total General and Restricted	\$ 35,797.38	\$ -	\$ 35,797.38	\$ -	\$ -	\$ 8,018.81	\$ 27,778.57	\$ 35,797.38	\$ 35,797.38

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - WESTHILLS ELEMENTARY SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 5,302.73	\$ -	\$ 5,302.73	\$ -	\$ -	\$ -	\$ 5,302.73	\$ 5,302.73	\$ 5,302.73
Restricted Fund:									
Benderman Donation 6th	1,140.99	-	1,140.99	-	-	1,140.99	-	1,140.99	1,140.99
Parent Club Festival Donation	18.00	-	18.00	-	-	18.00	-	18.00	18.00
BEP	200.00	-	200.00	-	200.00	-	-	200.00	200.00
Recorders for Music	895.00	-	895.00	-	-	895.00	-	895.00	895.00
Charger Payments	20.00	-	20.00	-	-	20.00	-	20.00	20.00
Virtual Insurance	60.00	-	60.00	-	-	60.00	-	60.00	60.00
Teachers	2,495.69	-	2,495.69	-	-	2,495.69	-	2,495.69	2,495.69
Reorders	277.67	-	277.67	-	-	277.67	-	277.67	277.67
Library	1,147.78	-	1,147.78	-	-	1,147.78	-	1,147.78	1,147.78
Tiger Academy	200.00	-	200.00	-	-	200.00	-	200.00	200.00
Teachers Lounge	75.77	-	75.77	-	-	75.77	-	75.77	75.77
Yearbook	1,000.00	-	1,000.00	-	-	1,000.00	-	1,000.00	1,000.00
Student Council	3,920.30	-	3,920.30	-	-	3,920.30	-	3,920.30	3,920.30
Honor's Club	2,712.79	-	2,712.79	-	-	2,712.79	-	2,712.79	2,712.79
Nurse	2.68	-	2.68	-	-	2.68	-	2.68	2.68
Chorus	2,637.26	-	2,637.26	-	-	2,637.26	-	2,637.26	2,637.26
Steam Night Club	439.32	-	439.32	-	-	439.32	-	439.32	439.32
Book Club	494.19	-	494.19	-	-	494.19	-	494.19	494.19
6th Grade Band	9.08	-	9.08	-	-	9.08	-	9.08	9.08
FCA	190.41	-	190.41	-	-	190.41	-	190.41	190.41
Williams Counseling	8.91	-	8.91	-	-	8.91	-	8.91	8.91
Festivals	3,975.42	-	3,975.42	-	-	3,975.42	-	3,975.42	3,975.42
WES Staff Account	1.57	-	1.57	-	-	1.57	-	1.57	1.57
WES TV	66.62	-	66.62	-	-	66.62	-	66.62	66.62
Bears for Senior Citizens	5.00	-	5.00	-	-	5.00	-	5.00	5.00
Lost Guide Books	7.00	-	7.00	-	-	7.00	-	7.00	7.00
Total Restricted Fund	22,001.45	-	22,001.45	-	200.00	21,801.45	-	22,001.45	22,001.45
Total General and Restricted	\$ 27,304.18	\$ -	\$ 27,304.18	\$ -	\$ 200.00	\$ 21,801.45	\$ 5,302.73	\$ 27,304.18	\$ 27,304.18

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - DELK-HENSON INTERMEDIATE SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total Liabilities and Fund Balances
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	
General Fund	\$ 10,397.29	\$ -	\$ 10,397.29	\$ -	\$ -	\$ -	\$ 10,397.29	\$ 10,397.29	\$ 10,397.29
Restricted Fund:									
Teachers	4,561.74	-	4,561.74	-	-	4,561.74	-	4,561.74	4,561.74
Yearbook	6,139.91	-	6,139.91	-	-	6,139.91	-	6,139.91	6,139.91
Library	343.98	-	343.98	-	-	343.98	-	343.98	343.98
SMAK 5th Grade	3,287.18	-	3,287.18	-	-	3,287.18	-	3,287.18	3,287.18
SMAK 6th Grade	2,379.08	-	2,379.08	-	-	2,379.08	-	2,379.08	2,379.08
Math, Music, Magic	3.06	-	3.06	-	-	3.06	-	3.06	3.06
7th Grade Class of 2024	1,219.22	-	1,219.22	-	-	1,219.22	-	1,219.22	1,219.22
6th Grade Class of 2025	807.81	-	807.81	-	-	807.81	-	807.81	807.81
5th Grade Class of 2026	450.00	-	450.00	-	-	450.00	-	450.00	450.00
6th Grade Math Club	0.62	-	0.62	-	-	0.62	-	0.62	0.62
Homecoming	1,023.41	-	1,023.41	-	-	1,023.41	-	1,023.41	1,023.41
DHIS Run club	0.24	-	0.24	-	-	0.24	-	0.24	0.24
Chromebook Protection	579.30	-	579.30	-	-	579.30	-	579.30	579.30
Principal Discretionary	244.18	-	244.18	-	-	244.18	-	244.18	244.18
Copier/Laminator	1,501.19	-	1,501.19	-	-	1,501.19	-	1,501.19	1,501.19
Total Restricted Fund	<u>22,540.92</u>	<u>-</u>	<u>22,540.92</u>	<u>-</u>	<u>-</u>	<u>22,540.92</u>	<u>-</u>	<u>22,540.92</u>	<u>22,540.92</u>
Total General and Restricted	<u>\$ 32,938.21</u>	<u>\$ -</u>	<u>\$ 32,938.21</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,540.92</u>	<u>\$ 10,397.29</u>	<u>\$ 32,938.21</u>	<u>\$ 32,938.21</u>

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - LEWISBURG MIDDLE SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total Liabilities and Fund Balances
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	
General Fund	\$ 17,099.29	\$ -	\$ 17,099.29	\$ -	\$ -	\$ -	\$ 17,099.29	\$ 17,099.29	\$ 17,099.29
Restricted Fund:									
Football	4,586.87	-	4,586.87	-	-	4,586.87	-	4,586.87	4,586.87
Boys' Basketball	8,120.02	-	8,120.02	-	-	8,120.02	-	8,120.02	8,120.02
Girls' Basketball	4,541.25	-	4,541.25	-	-	4,541.25	-	4,541.25	4,541.25
Girls' Softball	2,172.09	-	2,172.09	-	-	2,172.09	-	2,172.09	2,172.09
Tennis	2,260.96	-	2,260.96	-	-	2,260.96	-	2,260.96	2,260.96
Cheerleaders	3,131.64	-	3,131.64	-	-	3,131.64	-	3,131.64	3,131.64
Cross Country	6,514.23	-	6,514.23	-	-	6,514.23	-	6,514.23	6,514.23
Baseball	2,927.61	-	2,927.61	-	-	2,927.61	-	2,927.61	2,927.61
Annual	11,439.47	-	11,439.47	-	-	11,439.47	-	11,439.47	11,439.47
Athletic Banquet	7.18	-	7.18	-	-	7.18	-	7.18	7.18
Band	1,060.56	-	1,060.56	-	-	1,060.56	-	1,060.56	1,060.56
BEP	3,673.59	-	3,673.59	-	3,673.59	-	-	3,673.59	3,673.59
Chorus	934.84	-	934.84	-	-	934.84	-	934.84	934.84
Beta Club	1,442.96	-	1,442.96	-	-	1,442.96	-	1,442.96	1,442.96
Library	435.51	-	435.51	-	-	435.51	-	435.51	435.51
Newspaper	599.75	-	599.75	-	-	599.75	-	599.75	599.75
Partners in Education	2,244.20	-	2,244.20	-	-	2,244.20	-	2,244.20	2,244.20
Pep Club	1,123.83	-	1,123.83	-	-	1,123.83	-	1,123.83	1,123.83
Student Council	506.97	-	506.97	-	-	506.97	-	506.97	506.97
Student Activities	911.56	-	911.56	-	-	911.56	-	911.56	911.56
Teachers' Lounge	910.00	-	910.00	-	-	910.00	-	910.00	910.00
Drama Club	1,256.67	-	1,256.67	-	-	1,256.67	-	1,256.67	1,256.67
Volleyball	2,264.43	-	2,264.43	-	-	2,264.43	-	2,264.43	2,264.43
Greenhouse	9,307.75	-	9,307.75	-	-	9,307.75	-	9,307.75	9,307.75
Memorial Fund	2,017.61	-	2,017.61	-	-	2,017.61	-	2,017.61	2,017.61
Safety Patrol	574.09	-	574.09	-	-	574.09	-	574.09	574.09
Teachers	4,558.96	-	4,558.96	-	-	4,558.96	-	4,558.96	4,558.96
Total Restricted Fund	<u>79,524.60</u>	<u>-</u>	<u>79,524.60</u>	<u>-</u>	<u>3,673.59</u>	<u>75,851.01</u>	<u>-</u>	<u>79,524.60</u>	<u>79,524.60</u>
Total General and Restricted	<u>\$ 96,623.89</u>	<u>\$ -</u>	<u>\$ 96,623.89</u>	<u>\$ -</u>	<u>\$ 3,673.59</u>	<u>\$ 75,851.01</u>	<u>\$ 17,099.29</u>	<u>\$ 96,623.89</u>	<u>\$ 96,623.89</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - CORNERSVILLE HIGH SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
				Payable					
General Fund	\$ 12,381.52	\$ -	\$ 12,381.52	\$ 22.00	\$ -	\$ -	\$ 12,359.52	\$ 12,359.52	\$ 12,381.52
Restricted Fund:									
Prom	2,619.21	-	2,619.21	-	-	2,619.21	-	2,619.21	2,619.21
Guidance	152.35	-	152.35	-	-	152.35	-	152.35	152.35
Battelle Fund	1,500.00	-	1,500.00	-	-	1,500.00	-	1,500.00	1,500.00
Chromebook insurance	705.00	-	705.00	705.00	-	-	-	-	705.00
M.S. Chorus	26.34	-	26.34	-	-	26.34	-	26.34	26.34
Chess Club	0.40	-	0.40	-	-	0.40	-	0.40	0.40
High School Athletics	6,478.13	-	6,478.13	-	-	6,478.13	-	6,478.13	6,478.13
Baseball Field Fund	12.73	-	12.73	-	-	12.73	-	12.73	12.73
H.S. Wrestling	1,617.54	-	1,617.54	-	-	1,617.54	-	1,617.54	1,617.54
H.S. Football	57,300.25	-	57,300.25	5,664.87	-	51,635.38	-	51,635.38	57,300.25
H.S. Girls Basketball	7,339.85	-	7,339.85	-	-	7,339.85	-	7,339.85	7,339.85
H.S. Boys Basketball	5,020.89	-	5,020.89	-	-	5,020.89	-	5,020.89	5,020.89
H.S. Softball	3,909.29	-	3,909.29	-	-	3,909.29	-	3,909.29	3,909.29
M.S. Baseball	3,676.32	-	3,676.32	-	-	3,676.32	-	3,676.32	3,676.32
H.S. Baseball	5,933.14	-	5,933.14	-	-	5,933.14	-	5,933.14	5,933.14
Cross Country	1,041.90	-	1,041.90	-	-	1,041.90	-	1,041.90	1,041.90
H.S. Girls Soccer	3,358.73	-	3,358.73	-	-	3,358.73	-	3,358.73	3,358.73
Golf	1,000.33	-	1,000.33	-	-	1,000.33	-	1,000.33	1,000.33
M.S. Softball	8,682.87	-	8,682.87	-	-	8,682.87	-	8,682.87	8,682.87
M.S. Football	11,115.03	-	11,115.03	-	-	11,115.03	-	11,115.03	11,115.03
M.S. Boys Basketball	5,769.60	-	5,769.60	-	-	5,769.60	-	5,769.60	5,769.60
M.S. Cheerleader	4,783.28	-	4,783.28	-	-	4,783.28	-	4,783.28	4,783.28
H.S. Cheerleader	6,668.74	-	6,668.74	646.00	-	6,022.74	-	6,022.74	6,668.74
Class of 2023	19,808.81	-	19,808.81	-	-	19,808.81	-	19,808.81	19,808.81
Lawton Tarpley Scholarship	1.54	66,194.22	66,195.76	-	66,195.76	-	-	66,195.76	66,195.76
Joe Bivens Scholarship	2,002.66	-	2,002.66	-	-	2,002.66	-	2,002.66	2,002.66
H.S. Beta	1,389.30	-	1,389.30	-	-	1,389.30	-	1,389.30	1,389.30
Ray Stocstill	550.00	-	550.00	-	-	550.00	-	550.00	550.00
H.S. Student Council	619.04	-	619.04	-	-	619.04	-	619.04	619.04
FFA	2,211.55	-	2,211.55	-	-	2,211.55	-	2,211.55	2,211.55
FCA	419.32	-	419.32	-	-	419.32	-	419.32	419.32
FCCLA	610.72	-	610.72	-	-	610.72	-	610.72	610.72
Mu Alpha Theta/Math	292.11	-	292.11	-	-	292.11	-	292.11	292.11
M.S. Beta	2,778.66	-	2,778.66	-	-	2,778.66	-	2,778.66	2,778.66
M.S. Student Council	514.82	-	514.82	-	-	514.82	-	514.82	514.82
Needy Children	1,793.36	-	1,793.36	-	-	1,793.36	-	1,793.36	1,793.36
Principal's Discretionary	3,493.72	-	3,493.72	-	-	3,493.72	-	3,493.72	3,493.72
ACT	6,285.96	-	6,285.96	-	-	6,285.96	-	6,285.96	6,285.96
ACT 5K	44.03	-	44.03	-	-	44.03	-	44.03	44.03
BEP Committee	3,104.76	-	3,104.76	-	3,104.76	-	-	3,104.76	3,104.76
Yearbook	1,309.65	-	1,309.65	-	-	1,309.65	-	1,309.65	1,309.65
Library	599.30	-	599.30	-	-	599.30	-	599.30	599.30
FLBA	157.52	-	157.52	-	-	157.52	-	157.52	157.52
Teachers Accounts	2,005.11	-	2,005.11	-	-	2,005.11	-	2,005.11	2,005.11
Field Trips	62.63	-	62.63	-	-	62.63	-	62.63	62.63
Student Rewards	1,099.97	-	1,099.97	-	-	1,099.97	-	1,099.97	1,099.97
Total Restricted Fund	<u>189,866.46</u>	<u>66,194.22</u>	<u>256,060.68</u>	<u>7,015.87</u>	<u>69,300.52</u>	<u>179,744.29</u>	<u>-</u>	<u>249,044.81</u>	<u>256,060.68</u>
Total General and Restricted	<u>\$ 202,247.98</u>	<u>\$ 66,194.22</u>	<u>\$ 268,442.20</u>	<u>\$ 7,037.87</u>	<u>\$ 69,300.52</u>	<u>\$ 179,744.29</u>	<u>\$ 12,359.52</u>	<u>\$ 261,404.33</u>	<u>\$ 268,442.20</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - FORREST HIGH SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances			Total	
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 56,624.60	\$ -	\$ 56,624.60	\$ -	\$ -	\$ -	\$ 56,624.60	\$ 56,624.60	\$ 56,624.60
Restricted Fund:									
Teachers	16,346.23	-	16,346.23	-	-	16,346.23	-	16,346.23	16,346.23
Athletics	4,809.49	-	4,809.49	-	-	4,809.49	-	4,809.49	4,809.49
Basketball - HS Boys	5,590.58	-	5,590.58	-	-	5,590.58	-	5,590.58	5,590.58
Football - HS	9,011.01	-	9,011.01	-	-	9,011.01	-	9,011.01	9,011.01
Football - MS	2,520.50	-	2,520.50	-	-	2,520.50	-	2,520.50	2,520.50
Basketball - HS Girls	3,719.36	-	3,719.36	-	-	3,719.36	-	3,719.36	3,719.36
Basketball - MS	9,646.86	-	9,646.86	-	-	9,646.86	-	9,646.86	9,646.86
Wrestling	0.79	-	0.79	-	-	0.79	-	0.79	0.79
Softball - HS	5,864.88	-	5,864.88	-	-	5,864.88	-	5,864.88	5,864.88
Softball - MS	1,177.44	-	1,177.44	-	-	1,177.44	-	1,177.44	1,177.44
Golf Girls/Boys	2,103.02	-	2,103.02	-	-	2,103.02	-	2,103.02	2,103.02
Volleyball	4,764.44	-	4,764.44	-	-	4,764.44	-	4,764.44	4,764.44
Baseball - HS	7,038.14	-	7,038.14	-	-	7,038.14	-	7,038.14	7,038.14
Baseball - MS	1,798.92	-	1,798.92	-	-	1,798.92	-	1,798.92	1,798.92
Cross Country	3,223.67	-	3,223.67	-	-	3,223.67	-	3,223.67	3,223.67
Homecoming - HS	37.09	-	37.09	-	-	37.09	-	37.09	37.09
Spirit Store	3,494.67	-	3,494.67	-	-	3,494.67	-	3,494.67	3,494.67
Soccer - Girls	6,484.83	-	6,484.83	-	-	6,484.83	-	6,484.83	6,484.83
Soccer - Boys	8,705.86	-	8,705.86	-	-	8,705.86	-	8,705.86	8,705.86
Cheerleading - HS	403.77	-	403.77	-	-	403.77	-	403.77	403.77
Cheerleading - MS	50.09	-	50.09	-	-	50.09	-	50.09	50.09
Class of 2023	3,234.37	-	3,234.37	-	-	3,234.37	-	3,234.37	3,234.37
Class of 2024	7,809.40	-	7,809.40	-	-	7,809.40	-	7,809.40	7,809.40
Class of 2028	1,960.42	-	1,960.42	-	-	1,960.42	-	1,960.42	1,960.42
Class of 2025	3,566.52	-	3,566.52	-	-	3,566.52	-	3,566.52	3,566.52
Class of 2026	839.94	-	839.94	-	-	839.94	-	839.94	839.94
Class of 2027	131.48	-	131.48	-	-	131.48	-	131.48	131.48
Guidance - HS	338.00	-	338.00	-	-	338.00	-	338.00	338.00
Annual - HS	840.93	-	840.93	-	-	840.93	-	840.93	840.93
Principal's Advisory Board	4,465.70	-	4,465.70	-	-	4,465.70	-	4,465.70	4,465.70
CDC Community Exp	4,071.59	-	4,071.59	-	-	4,071.59	-	4,071.59	4,071.59
Art Club - HS	57.00	-	57.00	-	-	57.00	-	57.00	57.00
Beta Club	3,513.44	-	3,513.44	-	-	3,513.44	-	3,513.44	3,513.44
Beta Club - MS	2,645.74	-	2,645.74	-	-	2,645.74	-	2,645.74	2,645.74
Drama Club	2,714.88	-	2,714.88	-	-	2,714.88	-	2,714.88	2,714.88
FFA	783.28	-	783.28	-	-	783.28	-	783.28	783.28
FCA	1,202.84	-	1,202.84	-	-	1,202.84	-	1,202.84	1,202.84
FBLA	779.52	-	779.52	-	-	779.52	-	779.52	779.52
Spanish Club	6.34	-	6.34	-	-	6.34	-	6.34	6.34
HOSA	4,976.21	-	4,976.21	-	-	4,976.21	-	4,976.21	4,976.21
Leo Club	3,650.94	-	3,650.94	-	-	3,650.94	-	3,650.94	3,650.94
Library	1,630.39	-	1,630.39	-	-	1,630.39	-	1,630.39	1,630.39
ACT Bootcamp	4,250.30	-	4,250.30	-	-	4,250.30	-	4,250.30	4,250.30
Outdoor Classroom	42.72	-	42.72	-	-	42.72	-	42.72	42.72
Chromebook insurance	140.00	-	140.00	-	-	140.00	-	140.00	140.00
AED/Medical	361.52	-	361.52	-	-	361.52	-	361.52	361.52
Principal's Discretion	10,491.08	-	10,491.08	-	-	10,491.08	-	10,491.08	10,491.08
Field House	60.79	-	60.79	-	-	60.79	-	60.79	60.79
Science Club	8.90	-	8.90	-	-	8.90	-	8.90	8.90
Science Lab - MS	119.68	-	119.68	-	-	119.68	-	119.68	119.68
Smith Scholarship	-	10,000.00	10,000.00	-	-	10,000.00	-	10,000.00	10,000.00
Student Council - HS	1,188.42	-	1,188.42	-	-	1,188.42	-	1,188.42	1,188.42
Student Council - MS	2,753.32	-	2,753.32	-	-	2,753.32	-	2,753.32	2,753.32
Teachers' Copy Machine	6,412.42	-	6,412.42	-	-	6,412.42	-	6,412.42	6,412.42
World Tournament	433.67	-	433.67	-	-	433.67	-	433.67	433.67
District Tournament	216.77	-	216.77	-	-	216.77	-	216.77	216.77
Middle School ACT Rewards	155.27	-	155.27	-	-	155.27	-	155.27	155.27
Graduation / Baccalaureate	26.82	-	26.82	-	-	26.82	-	26.82	26.82
Corporate Sponsors	742.36	-	742.36	-	-	742.36	-	742.36	742.36
Total Restricted Fund	<u>173,414.61</u>	<u>10,000.00</u>	<u>183,414.61</u>	<u>-</u>	<u>-</u>	<u>183,414.61</u>	<u>-</u>	<u>183,414.61</u>	<u>183,414.61</u>
Total General and Restricted	<u>\$ 230,039.21</u>	<u>\$ 10,000.00</u>	<u>\$ 240,039.21</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 183,414.61</u>	<u>\$ 56,624.60</u>	<u>\$ 240,039.21</u>	<u>\$ 240,039.21</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - MARSHALL COUNTY HIGH SCHOOL**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances			Total	
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 17,133.56	\$ -	\$ 17,133.56	\$ -	\$ -	\$ -	\$ 17,133.56	\$ 17,133.56	\$ 17,133.56
Restricted Fund:									
Juvenile Court	89.25	-	89.25	-	-	89.25	-	89.25	89.25
General Athletic	2,128.26	-	2,128.26	-	-	2,128.26	-	2,128.26	2,128.26
Football	11,853.51	-	11,853.51	-	-	11,853.51	-	11,853.51	11,853.51
Basketball - Boys'	3,993.68	-	3,993.68	-	-	3,993.68	-	3,993.68	3,993.68
Basketball - Girls'	4,595.31	-	4,595.31	-	-	4,595.31	-	4,595.31	4,595.31
District Basketball	4.21	-	4.21	-	-	4.21	-	4.21	4.21
Baseball	7,516.11	-	7,516.11	-	-	7,516.11	-	7,516.11	7,516.11
Tennis	2,618.94	-	2,618.94	-	-	2,618.94	-	2,618.94	2,618.94
Volleyball	4,288.91	-	4,288.91	-	-	4,288.91	-	4,288.91	4,288.91
Golf - Boys'	89.92	-	89.92	-	-	89.92	-	89.92	89.92
Softball - Girls'	3,559.97	-	3,559.97	-	-	3,559.97	-	3,559.97	3,559.97
Soccer - Girls'	2,174.98	-	2,174.98	-	-	2,174.98	-	2,174.98	2,174.98
Soccer - Boys'	532.58	-	532.58	-	-	532.58	-	532.58	532.58
Cross Country	3,066.03	-	3,066.03	-	-	3,066.03	-	3,066.03	3,066.03
Fred Mustain Memorial	1,728.55	-	1,728.55	-	-	1,728.55	-	1,728.55	1,728.55
Boys' & Girls' Bowling	1,629.67	-	1,629.67	-	-	1,629.67	-	1,629.67	1,629.67
Swim Team	3,089.39	-	3,089.39	-	-	3,089.39	-	3,089.39	3,089.39
Wrestling Club	6,206.11	-	6,206.11	-	-	6,206.11	-	6,206.11	6,206.11
Class of 2023	1,309.75	-	1,309.75	-	-	1,309.75	-	1,309.75	1,309.75
Annual	15,705.55	-	15,705.55	-	-	15,705.55	-	15,705.55	15,705.55
Anderson Education Grant	207.01	-	207.01	-	-	207.01	-	207.01	207.01
Library	30.73	-	30.73	-	-	30.73	-	30.73	30.73
AP Program (Testing)	600.08	-	600.08	-	-	600.08	-	600.08	600.08
Beta Club	1,170.73	-	1,170.73	-	-	1,170.73	-	1,170.73	1,170.73
Natl Honor Society	238.09	-	238.09	-	-	238.09	-	238.09	238.09
FHA/FCCLA	327.54	-	327.54	-	-	327.54	-	327.54	327.54
F.C.A.	5,896.04	-	5,896.04	-	-	5,896.04	-	5,896.04	5,896.04
F.T.A.	134.72	-	134.72	-	-	134.72	-	134.72	134.72
Media	204.36	-	204.36	-	-	204.36	-	204.36	204.36
Leo Club	611.18	-	611.18	-	-	611.18	-	611.18	611.18
Art Club	286.05	-	286.05	-	-	286.05	-	286.05	286.05
Teacher Grant	15.07	-	15.07	-	15.07	-	-	15.07	15.07
Interact Club	88.40	-	88.40	-	-	88.40	-	88.40	88.40
Student Council	456.60	-	456.60	-	-	456.60	-	456.60	456.60
Be In The Zone (BITZ)	268.22	-	268.22	-	-	268.22	-	268.22	268.22
FBLA	239.96	-	239.96	-	-	239.96	-	239.96	239.96
Band	100.00	-	100.00	-	-	100.00	-	100.00	100.00
English Department	20.00	-	20.00	-	-	20.00	-	20.00	20.00
Spanish Club	1,037.87	-	1,037.87	-	-	1,037.87	-	1,037.87	1,037.87
AP History	0.68	-	0.68	-	-	0.68	-	0.68	0.68
Drama	2,299.17	-	2,299.17	-	-	2,299.17	-	2,299.17	2,299.17
Musical Theatre	1,498.08	-	1,498.08	-	-	1,498.08	-	1,498.08	1,498.08
Drama Club	53.01	-	53.01	-	-	53.01	-	53.01	53.01
Science	109.68	-	109.68	-	-	109.68	-	109.68	109.68
AP Biology	239.67	-	239.67	-	-	239.67	-	239.67	239.67
Cheerleaders	4,637.79	-	4,637.79	-	-	4,637.79	-	4,637.79	4,637.79
Youth Risk Behavior Survey	1,200.00	-	1,200.00	-	-	1,200.00	-	1,200.00	1,200.00
Copy Machine	145.32	-	145.32	-	-	145.32	-	145.32	145.32
Principal Discretionary	500.00	-	500.00	-	-	500.00	-	500.00	500.00
Indigent Children	34.00	-	34.00	-	-	34.00	-	34.00	34.00
Tri-M	89.35	-	89.35	-	-	89.35	-	89.35	89.35
Renaissance Program	4,794.72	-	4,794.72	-	-	4,794.72	-	4,794.72	4,794.72
M.R., Challenged Students	1,718.27	-	1,718.27	-	-	1,718.27	-	1,718.27	1,718.27
Criminal Justice	170.93	-	170.93	-	-	170.93	-	170.93	170.93
Renaissance Teacher	3,891.04	-	3,891.04	-	-	3,891.04	-	3,891.04	3,891.04
Move To Stand	8.85	-	8.85	-	-	8.85	-	8.85	8.85
ACT Stars	4,414.27	-	4,414.27	-	-	4,414.27	-	4,414.27	4,414.27
Dual Enroll/Low Income Donation	130.79	-	130.79	-	-	130.79	-	130.79	130.79
Chronic Absenteeism	726.47	-	726.47	-	-	726.47	-	726.47	726.47
Total Restricted Fund	<u>114,775.42</u>	<u>-</u>	<u>114,775.42</u>	<u>-</u>	<u>15.07</u>	<u>114,760.35</u>	<u>-</u>	<u>114,775.42</u>	<u>114,775.42</u>
Total General and Restricted	<u>\$ 131,908.98</u>	<u>\$ -</u>	<u>\$ 131,908.98</u>	<u>\$ -</u>	<u>\$ 15.07</u>	<u>\$ 114,760.35</u>	<u>\$ 17,133.56</u>	<u>\$ 131,908.98</u>	<u>\$ 131,908.98</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**BALANCE SHEET - REGULATORY BASIS - SPOT LOWE TECHNOLOGY CENTER**  
**JUNE 30, 2022**

	Assets			Liabilities	Fund Balances				Total
	Checking	Investments	Total	Accounts Payable	Restricted	Assigned	Unassigned	Total Fund Balances	Liabilities and Fund Balances
General Fund	\$ 3,279.18	\$ -	\$ 3,279.18	\$ -	\$ -	\$ -	\$ 3,279.18	\$ 3,279.18	\$ 3,279.18
Restricted Fund:									
General Metals	508.14	-	508.14	-	-	508.14	-	508.14	508.14
HOSA	7,574.41	-	7,574.41	-	-	7,574.41	-	7,574.41	7,574.41
Electricity	797.00	-	797.00	-	-	797.00	-	797.00	797.00
Auto Mechanics	2,201.72	-	2,201.72	-	-	2,201.72	-	2,201.72	2,201.72
Cosmetology	1,303.12	-	1,303.12	-	-	1,303.12	-	1,303.12	1,303.12
Machining	363.70	-	363.70	-	-	363.70	-	363.70	363.70
BEP	1,606.67	-	1,606.67	-	1,606.67	-	-	1,606.67	1,606.67
CAD	83.00	-	83.00	-	-	83.00	-	83.00	83.00
Skills	(1,153.66)	-	(1,153.66)	-	-	(1,153.66)	-	(1,153.66)	(1,153.66)
Gene Haas Foundation	20,446.65	-	20,446.65	-	-	20,446.65	-	20,446.65	20,446.65
Teachers	773.18	-	773.18	-	-	773.18	-	773.18	773.18
Total Restricted Fund	<u>34,503.93</u>	<u>-</u>	<u>34,503.93</u>	<u>-</u>	<u>1,606.67</u>	<u>32,897.26</u>	<u>-</u>	<u>34,503.93</u>	<u>34,503.93</u>
Total General and Restricted	<u>\$ 37,783.11</u>	<u>\$ -</u>	<u>\$ 37,783.11</u>	<u>\$ -</u>	<u>\$ 1,606.67</u>	<u>\$ 32,897.26</u>	<u>\$ 3,279.18</u>	<u>\$ 37,783.11</u>	<u>\$ 37,783.11</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - REGULATORY BASIS - CHAPEL HILL ELEMENTARY SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)			Ending Balance
				In	Transfers Out	Change in Inventory Reserves	
General Fund:							
Resale items							
Pictures	\$	\$ 3,959.44	\$	\$	\$	\$	\$
School publications							
Yearbooks		2,835.02					
Fundraising							
Gifts & donations		2,787.90					
KIDSS First/PTA		3,700.00					
Field trips		8,010.00	738.00				
Interest		103.09					
Other		825.50					
Administration							
Telephone							
Supplies & materials			575.35				
Computer technology			585.00				
Other			447.70				
Instruction							
Contracted services			36.00				
Supplies & materials			6,521.87				
Admission fees			5,299.88				
Meals			411.00				
Driver cost			1,023.09				
Mileage			255.76				
Total General Fund	78,357.35	22,220.95	15,893.65	-	-	-	84,684.65
Restricted Fund:							
Teachers	4,230.44	200.00	504.18	-	-	-	3,926.26
Library	14,953.82	26,948.28	24,046.95	-	-	-	17,855.15
Theatre	951.60	2,115.00	1,172.58	-	-	-	1,894.02
Running Club	1,679.17	-	261.58	-	-	-	1,417.59
Junior Beta Club	258.21	1,702.00	287.37	-	-	-	1,672.84
Principal's Discretionary	856.46	294.00	900.00	-	-	-	250.46
BEP	24.95	8,000.00	7,933.93	-	-	-	91.02
Chromebook insurance	-	2,050.00	1,970.00	-	-	-	80.00
Total Restricted Fund	22,954.65	41,309.28	37,076.59	-	-	-	27,187.34
Total General and Restricted	\$ 101,312.00	\$ 63,530.23	\$ 52,970.24	\$ -	\$ -	\$ -	\$ 111,871.99

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - CORNERSVILLE ELEMENTARY SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Transfers Out		
General Fund:							
Interest earned							
Other	\$	\$	\$ 343.00	\$	\$	\$	\$
Total General Fund	597.58	-	343.00	-	-	-	254.58
Restricted Fund:							
Teachers	5,453.20	8,646.84	7,668.16	-	96.45		6,335.43
Playground Equipment	-	30,097.77	176.58	-	-		29,921.19
Reward Feild Trip	-	216.00	195.00	-	21.00		-
KG Kindergarten	992.00	1,324.35	2,316.35	-	-		-
Kindergarten Trips	-	720.00	597.39	-	122.61		0.00
1st Grade Trips	-	1,321.50	1,301.00	-	20.50		-
2nd Grade Trips	-	400.00	337.36	-	62.64		(0.00)
3rd Grade Trips	-	1,020.00	821.74	-	198.26		-
4th Grade Trips	-	206.00	93.51	-	112.49		-
5th Grade Trips	-	466.44	466.44	-	-		-
Jr. Beta Club	2,598.64	1,308.10	1,298.70	-	-		2,608.04
Principal's Discretionary	1,170.78	4,347.15	4,661.69	1,077.48	-		1,933.72
Gym Acoustics Fund	625.00	-	-	-	-		625.00
Library	1,029.87	6,781.80	6,323.26	-	-		1,488.41
CAT Donations	-	5,397.43	5,397.43	-	-		-
Yearbook	-	3,875.00	3,549.30	-	325.70		-
Field Day	6,351.78	3,014.10	2,092.62	-	-		7,273.26
Guidance Discretionary	1,203.63	-	-	-	-		1,203.63
Chorus	155.71	160.00	279.00	-	-		36.71
MYON Incentive Program	3,307.99	3,635.63	2,270.36	-	63.83		4,609.43
Bulldog Academy	-	56,335.50	56,281.50	-	54.00		-
Chromebook Insurance	-	4,708.00	4,708.00	-	-		-
Total Restricted Fund	22,888.60	133,981.61	100,835.39	1,077.48	1,077.48	-	56,034.82
Total General and Restricted	\$ 23,486.18	\$ 133,981.61	\$ 101,178.39	\$ 1,077.48	\$ 1,077.48	\$ -	\$ 56,289.40

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - REGULATORY BASIS - MARSHALL ELEMENTARY SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
General Fund:							
Resale items							
Bookstore	\$	\$ 22.18	\$	\$		\$	\$
Pictures		927.74					
Concessions		414.02					
Yearbooks		2,096.00	3,687.06				
Fundraisers		1,226.68					
Gifts & donations							
PTO		191.90					
Other		235.00					
Fines, fees & dues							
Car tags		428.00					
Field trips		7,588.00	7,501.18				
Interest earned		11.41					
Administration							
Supplies and materials			566.75				
Awards & incentives			113.39				
Instruction							
Supplies and materials			372.94				
Entertainment							
Plays/Programs			300.00				
Operations & maintenance							
Supplies and materials			27.18				
Other		114.00	166.00				
<b>Total General Fund</b>	<b>8,978.79</b>	<b>13,254.93</b>	<b>12,734.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9,499.22</b>
Restricted Fund:							
Teachers	2,547.52	9,330.00	7,096.27	-	-	-	4,781.25
Principal's Discretionary	236.28	296.41	322.15	-	-	-	210.54
Bully Free	34.73	-	-	-	-	-	34.73
Library	719.52	12,365.30	10,013.00	-	-	-	3,071.82
Chorus	1,902.41	416.00	636.41	-	-	-	1,682.00
Daily Five	510.09	-	-	-	-	-	510.09
<b>Total Restricted Fund</b>	<b>5,950.55</b>	<b>22,407.71</b>	<b>18,067.83</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,290.43</b>
<b>Total General and Restricted</b>	<b>\$ 14,929.34</b>	<b>\$ 35,662.64</b>	<b>\$ 30,802.33</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 19,789.65</b>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - OAK GROVE ELEMENTARY SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
General Fund:							
Resale items							
Pictures	\$	\$ 3,863.03	\$	\$	\$	\$	\$
Concessions		22.42					
Fundraising		3,218.13					
Field trips		7,251.00	7,122.26				
Fines, fees & dues		89.00					
Interest earned		10.57					
Administration							
Supplies and materials			271.11				
Equipment & repair		287.90					
Instruction							
Supplies and materials			373.50				
Operations & maintenance							
Other		1,712.05	128.94				
Total General Fund	16,804.41	16,454.10	7,895.81	2,415.87	-	-	27,778.57
Restricted Fund:							
Teachers	1,020.47	8,133.89	6,845.14	-	-		2,309.22
Art	240.04	1,120.00	630.23	-	-		729.81
Music	103.71	652.00	755.71	-	-		-
Chromebook Insurance	(195.00)	1,780.00	1,585.00	-	-		-
School Donations	0.26	1,756.84	-	-	-		1,757.10
Yearbooks	4,149.27	1,245.57	1,869.23	-	2,000.00		1,525.61
Cafeteria Discretion	980.53	-	580.00	-	400.53		-
Car Tag Fees	12.00	-	-	-	12.00		-
Library	122.87	11,050.09	9,475.89	-	-		1,697.07
A Child In Need	3.34	-	-	-	3.34		-
Total Restricted Fund	6,437.49	25,738.39	21,741.20	-	2,415.87	-	8,018.81
Total General and Restricted	\$ 23,241.90	\$ 42,192.49	\$ 29,637.01	\$ 2,415.87	\$ 2,415.87	\$ -	\$ 35,797.38

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - WESTHILLS ELEMENTARY SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Transfers Out		
<b>General Fund:</b>							
Resale items							
Pictures	\$	\$ 232.50	\$	\$		\$	\$
Assemblies		406.00	31.23				
Lost and Damaged Book		102.22					
Field trips		1,712.00	2,550.19				
Interest		26.65					
Gifts/Donations			36.69				
Grants							
Administration							
Supplies & materials			1,293.89				
Equipment & repair			239.97				
Awards & incentives		1,565.58	1,519.21				
Postage			220.00				
Instruction							
Assemblies			611.81				
Supplies & materials			1,106.73				
Operations & maintenance							
Costodial Services			26.48				
Playground Equipment			25.29				
Supplies & materials			188.02				
Other			293.23				
Other		5,910.29					
<b>Total General Fund</b>	<b>1,740.36</b>	<b>9,955.24</b>	<b>8,142.74</b>	<b>1,749.87</b>	<b>-</b>	<b>-</b>	<b>5,302.73</b>
<b>Restricted Fund:</b>							
Benderman Donation 6th	257.75	1,000.00	116.76	-	-	-	1,140.99
Parent Club Festival Donation	-	18.00	-	-	-	-	18.00
BEP	200.00	-	-	-	-	-	200.00
Chromebook Insurance	-	5,990.00	5,990.00	-	-	-	-
Recorders for Music	-	895.00	-	-	-	-	895.00
Charger Payments	-	640.00	620.00	-	-	-	20.00
Chromebook Damage Payment	-	258.00	258.00	-	-	-	-
Virtual Insurance	60.00	-	-	-	-	-	60.00
Teachers	8,890.14	9,332.75	11,586.40	7.64	4,148.44	-	2,495.69
Reorders	92.67	185.00	-	-	-	-	277.67
Library	1,382.30	9,685.87	9,920.39	-	-	-	1,147.78
Tiger Academy	7,436.72	42,832.00	50,068.72	-	-	-	200.00
Teachers Lounge	5.45	1,222.13	1,710.86	559.05	-	-	75.77
Yearbook	4,260.18	4,525.00	7,785.18	-	-	-	1,000.00
Student Council	4,060.05	5,238.72	5,378.47	-	-	-	3,920.30
Honor's Club	1,052.20	7,354.26	5,693.67	-	-	-	2,712.79
Nurse	2.68	-	-	-	-	-	2.68
Chorus	4,832.72	15,991.97	18,187.43	-	-	-	2,637.26
School BEP	331.62	200.00	531.62	-	-	-	-
Steam Night Club	743.08	957.25	1,261.01	-	-	-	439.32
Book Club	144.90	1,430.00	1,080.71	-	-	-	494.19
6th Grade Band	9.08	-	-	-	-	-	9.08
FCA	177.68	1,188.73	1,176.00	-	-	-	190.41
Williams Counseling	8.91	-	-	-	-	-	8.91
Festivals	-	7,794.60	6,609.20	3,921.70	1,131.68	-	3,975.42
WES Staff Account	35.86	40.00	74.29	-	-	-	1.57
WES TV	107.26	550.00	590.64	-	-	-	66.62
Garden Club	98.46	500.00	598.46	-	-	-	-
RUN Club WES	301.59	1,589.00	932.45	-	958.14	-	-
Bears for Senior Citizens	5.00	-	-	-	-	-	5.00
Lost Guide Books	7.00	-	-	-	-	-	7.00
<b>Total Restricted Fund</b>	<b>34,503.30</b>	<b>119,418.28</b>	<b>130,170.26</b>	<b>4,488.39</b>	<b>6,238.26</b>	<b>-</b>	<b>22,001.45</b>
<b>Total General and Restricted</b>	<b>\$ 36,243.66</b>	<b>\$ 129,373.52</b>	<b>\$ 138,313.00</b>	<b>\$ 6,238.26</b>	<b>\$ 6,238.26</b>	<b>\$ -</b>	<b>\$ 27,304.18</b>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - DELK-HENSON INTERMEDIATE SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Transfers Out		
General Fund:							
Resale items							
Pictures	\$	\$ 470.90	\$	\$	\$	\$	\$
Gifts & donations		475.98					
Administration							
Supplies & materials			74.89				
Postage			174.00				
Contracted Service			173.00				
Instruction							
Supplies & materials			330.49				
Driver			41.45				
Total General Fund	10,244.24	946.88	793.83	-	-	-	10,397.29
Restricted Fund:							
Teachers	2,982.80	750.00	1,691.06	2,520.00	-		4,561.74
Yearbook	5,786.04	1,620.00	1,266.13	-	-		6,139.91
Library	239.33	7,213.34	7,108.69	-	-		343.98
SMAK 5th Grade	2,389.28	10,916.75	10,018.85	-	-		3,287.18
SMAK 6th Grade	2,664.11	6,965.75	7,250.78	-	-		2,379.08
Math, Music, Magic	3.06	-	-	-	-		3.06
7th Grade Class of 2024	67.50	3,044.00	1,892.28	-	-		1,219.22
Upcoming 4 Class of 2028	895.02	1,906.00	2,801.02	-	-		-
6th Grade Class of 2025	-	2,378.00	1,570.19	-	-		807.81
5th Grade Class of 2026	-	-	-	450.00	-		450.00
6th Grade Math Club	0.62	-	-	-	-		0.62
Homecoming	857.61	-	284.20	450.00	-		1,023.41
DHIS Run club	0.24	-	-	-	-		0.24
Chromebook Protection	-	5,414.30	4,835.00	-	-		579.30
Rocket Walk	-	1,500.00	-	-	1,500.00		-
Nothing Bundt Cakes	2,541.76	22,394.00	22,415.76	-	2,520.00		-
Principal Discretionary	163.80	816.00	735.62	-	-		244.18
BEP	-	5,200.00	4,170.96	-	1,029.04		-
Copier/Laminator	158.78	-	286.63	1,629.04	-		1,501.19
Total Restricted Fund	18,749.95	70,118.14	66,327.17	5,049.04	5,049.04	-	22,540.92
Total General and Restricted	\$ 28,994.19	\$ 71,065.02	\$ 67,121.00	\$ 5,049.04	\$ 5,049.04	\$ -	\$ 32,938.21

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - REGULATORY BASIS - LEWISBURG MIDDLE SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
General Fund:							
Resale items							
Concessions	\$	\$ 2,063.71	\$	\$	\$	\$	\$
Interest		53.39					
Administration							
Supplies & materials			987.15				
Postage			348.00				
Supplies and materials			999.84				
Total General Fund	17,540.00	2,117.10	2,557.81	-	-	-	17,099.29
Restricted Fund:							
Football	3,999.26	11,656.97	11,069.36	-	-	-	4,586.87
Boys' Basketball	5,145.34	5,576.86	2,602.18	-	-	-	8,120.02
Girls' Basketball	1,415.88	7,471.86	4,346.49	-	-	-	4,541.25
Girls' Softball	4,904.31	8,816.35	11,548.57	-	-	-	2,172.09
Tennis	3,123.49	15.00	877.53	-	-	-	2,260.96
Cheerleaders	5,737.27	8,315.71	10,921.34	-	-	-	3,131.64
Cross Country	5,608.66	4,638.00	3,732.43	-	-	-	6,514.23
Baseball	2,050.85	15,195.91	14,319.15	-	-	-	2,927.61
Annual	10,736.04	1,232.50	529.07	-	-	-	11,439.47
Athletic Banquet	7.18	-	-	-	-	-	7.18
Band	1,609.12	-	548.56	-	-	-	1,060.56
BEP	3,654.25	1,737.88	1,718.54	-	-	-	3,673.59
School Cultural	54.10	1,000.00	1,054.10	-	-	-	-
Chorus	1,191.49	245.00	501.65	-	-	-	934.84
Beta Club	1,708.39	1,143.00	1,408.43	-	-	-	1,442.96
Library	786.79	1,297.38	1,648.66	-	-	-	435.51
Newspaper	229.12	763.93	393.30	-	-	-	599.75
Partners in Education	2,075.48	3,344.65	3,175.93	-	-	-	2,244.20
Pep Club	1,186.79	-	62.96	-	-	-	1,123.83
Chromebook	-	3,436.50	3,436.50	-	-	-	-
Student Council	788.09	52.25	333.37	-	-	-	506.97
Student Activities	4.72	2,691.30	1,784.46	-	-	-	911.56
Teachers' Lounge	910.00	-	-	-	-	-	910.00
Drama Club	1,363.37	-	106.70	-	-	-	1,256.67
Volleyball	4,522.83	1,711.90	3,970.30	-	-	-	2,264.43
Greenhouse	9,387.70	-	79.95	-	-	-	9,307.75
Memorial Fund	17.61	2,000.00	-	-	-	-	2,017.61
Safety Patrol	574.09	-	-	-	-	-	574.09
Teachers	6,205.13	4,062.12	5,708.29	-	-	-	4,558.96
Total Restricted Fund	78,997.35	86,405.07	85,877.82	-	-	-	79,524.60
Total General and Restricted	\$ 96,537.35	\$ 88,522.17	\$ 88,435.63	\$ -	\$ -	\$ -	\$ 96,623.89

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - CORNERSVILLE HIGH SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
General Fund:							
Resale items							
Vending	\$	\$ 5,270.54	\$	\$	\$	\$	\$
Donations		1.38					
Instruction							
Contract labor			200.00				
Total General Fund	7,138.97	5,420.55	200.00	-	-	-	12,359.52
Restricted Fund:							
Prom	1,750.15	14,110.00	13,240.94	-	-	-	2,619.21
Guidance	146.35	450.00	444.00	-	-	-	152.35
Battelle Fund	1,500.00	-	-	-	-	-	1,500.00
Chromebook insurance	-	4,955.00	4,955.00	-	-	-	-
M.S. Chorus	26.34	-	-	-	-	-	26.34
Chess Club	0.40	-	-	-	-	-	0.40
High School Athletics	7,900.30	10,694.61	12,116.78	-	-	-	6,478.13
Baseball Field Fund	-	18,328.00	18,315.27	-	-	-	12.73
H.S. Wrestling	3,818.70	2,825.25	5,026.41	-	-	-	1,617.54
H.S. Football	59,451.04	62,599.69	70,415.35	-	-	-	51,635.38
H.S. Girls Basketball	12,955.51	11,428.46	17,044.12	-	-	-	7,339.85
H.S. Boys Basketball	5,402.87	17,277.62	17,659.60	-	-	-	5,020.89
H.S. Softball	1,863.77	10,438.94	8,393.42	-	-	-	3,909.29
M.S. Baseball	1,729.15	11,595.81	9,648.64	-	-	-	3,676.32
H.S. Baseball	3,708.45	21,993.39	19,768.70	-	-	-	5,933.14
Cross Country	963.48	1,116.88	1,038.46	-	-	-	1,041.90
H.S. Girls Soccer	5,449.72	2,973.00	5,063.99	-	-	-	3,358.73
Golf	2,010.89	3,630.00	4,640.56	-	-	-	1,000.33
M.S. Softball	4,383.87	9,662.79	5,363.79	-	-	-	8,682.87
M.S. Football	10,482.99	7,952.68	7,320.64	-	-	-	11,115.03
M.S. Boys Basketball	5,956.27	5,600.21	5,786.88	-	-	-	5,769.60
M.S. Girls Basketball	4,985.69	5,082.76	10,068.45	-	-	-	-
M.S. Cheerleader	3,116.97	7,204.06	5,537.75	-	-	-	4,783.28
H.S. Cheerleader	10,308.42	21,172.47	25,458.15	-	-	-	6,022.74
Class of 2022	17,829.11	17,590.00	35,419.11	-	-	-	-
Class of 2023	-	19,808.81	-	-	-	-	19,808.81
Lawton Tarpley Scholarship	79,707.86	3,000.00	16,512.10	-	-	-	66,195.76
Joe Bivens Scholarship	2,001.66	2,001.00	2,000.00	-	-	-	2,002.66
H.S. Beta	1,703.75	500.00	814.45	-	-	-	1,389.30
Ray Stocstill	550.00	-	-	-	-	-	550.00
H.S. Student Council	664.38	2,640.00	2,685.34	-	-	-	619.04
FFA	2,176.22	1,362.73	1,327.40	-	-	-	2,211.55
FCA	419.32	-	-	-	-	-	419.32
FCCLA	975.89	1,419.75	1,784.92	-	-	-	610.72
Mu Alpha Theta/Math	292.11	-	-	-	-	-	292.11
M.S. Beta	3,630.67	13,878.00	14,730.01	-	-	-	2,778.66
M.S. Student Council	701.39	3,628.25	3,814.82	-	-	-	514.82
Needy Children	1,793.36	-	-	-	-	-	1,793.36
Principal's Discretionary	1,278.48	4,187.74	1,972.50	-	-	-	3,493.72
ACT	6,523.58	2,361.89	2,599.51	-	-	-	6,285.96
ACT 5K	44.03	-	-	-	-	-	44.03
ACT Vendor Fair	-	2,786.89	2,786.89	-	-	-	-
BEP	-	5,800.00	5,800.00	-	-	-	-
BEP Committee	1,576.50	1,690.86	162.60	-	-	-	3,104.76
Yearbook	10,554.84	4,815.00	14,060.19	-	-	-	1,309.65
Leo Club	-	141.56	141.56	-	-	-	-
Library	613.50	345.00	359.20	-	-	-	599.30
FLBA	58.76	250.10	151.34	-	-	-	157.52
Teachers Accounts	430.07	4,968.51	3,393.47	-	-	-	2,005.11
Field Trips	72.00	-	9.37	-	-	-	62.63
Student Rewards	1,119.97	-	20.00	-	-	-	1,099.97
Total Restricted Fund	282,628.78	344,267.71	377,851.68	-	-	-	249,044.81
Total General and Restricted	\$ 289,767.75	\$ 349,688.26	\$ 378,051.68	\$ -	\$ -	\$ -	\$ 261,404.33

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - FORREST HIGH SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Transfers Out		
General Fund:							
Resale items							
Interest	\$	\$ 144.44	\$	\$	\$	\$	\$
Administration							
Supplies & materials			1,903.49				
Computer technology			176.00				
Postage			174.00				
Instruction							
Supplies & materials			100.00				
Total General Fund	57,492.24	303.19	2,353.49	1,182.66	-	-	56,624.60
Restricted Fund:							
Teachers	16,503.26	7,412.11	6,386.48	-	1,182.66		16,346.23
Athletics	2,414.76	3,368.30	973.57	-	-		4,809.49
Basketball - HS Boys	3,179.58	15,709.17	13,298.17	-	-		5,590.58
Football - HS	7,396.32	49,105.81	44,291.12	-	3,200.00		9,011.01
Football - MS	4,507.30	9,838.92	11,825.72	-	-		2,520.50
Basketball - HS Girls	4,883.01	14,810.50	15,974.15	-	-		3,719.36
Basketball - MS	6,246.02	13,199.68	9,798.84	-	-		9,646.86
Wrestling	-	3,301.50	3,300.71	-	-		0.79
Softball - HS	7,418.76	6,880.00	11,633.88	3,200.00	-		5,864.88
Softball - MS	3,984.23	1,656.50	4,463.29	-	-		1,177.44
Golf Girls/Boys	32.41	3,413.75	1,343.14	-	-		2,103.02
Volleyball	2,048.64	19,992.25	17,276.45	-	-		4,764.44
Baseball - HS	3,184.69	14,865.89	11,012.44	-	-		7,038.14
Baseball - MS	2,256.29	2,355.00	2,812.37	-	-		1,798.92
Cross Country	2,024.78	6,272.00	5,073.11	-	-		3,223.67
Homecoming - HS	37.09	-	-	-	-		37.09
Soccer - Girls	3,846.62	7,272.71	4,634.50	-	-		6,484.83
Soccer - Boys	5,417.93	7,993.87	4,705.94	-	-		8,705.86
Cheerleading - HS	-	1,500.00	1,096.23	-	-		403.77
Cheerleading - MS	71.15	-	21.06	-	-		50.09
Class of 2022	4,675.67	15,389.63	13,745.62	-	6,319.68		-
Class of 2023	3,582.94	6,720.00	7,068.57	-	-		3,234.37
Class of 2024	8,595.68	-	786.28	-	-		7,809.40
Class of 2028	-	1,960.42	-	-	-		1,960.42
Class of 2025	4,290.97	-	724.45	-	-		3,566.52
Class of 2026	2,423.38	-	1,463.44	-	120.00		839.94
Class of 2027	151.48	695.00	715.00	-	-		131.48
Guidance - HS	5.00	2,327.00	1,994.00	-	-		338.00
Annual - HS	2,735.51	13,195.17	15,089.75	-	-		840.93
Principal's Advisory Board	4,737.66	456.00	727.96	-	-		4,465.70
CDC Community Exp	3,834.02	568.00	650.11	319.68	-		4,071.59
Art Club - HS	57.00	-	-	-	-		57.00
Band	13.56	2,627.09	2,640.65	-	-		-
Beta Club	2,519.25	10,629.47	9,685.28	50.00	-		3,513.44
Beta Club - MS	2,598.85	5,393.54	5,346.65	-	-		2,645.74
Drama Club	1,284.35	4,328.00	2,967.47	70.00	-		2,714.88
FFA	929.00	100.00	245.72	-	-		783.28
FCA	1,057.19	602.22	456.57	-	-		1,202.84
FBLA	973.42	-	193.90	-	-		779.52
Spanish Club	6.34	-	-	-	-		6.34
HOSA	24,015.66	4,899.98	23,939.43	-	-		4,976.21
Leo Club	1,912.67	4,894.15	3,155.88	-	-		3,650.94
Library	4.18	5,575.85	3,949.64	-	-		1,630.39
ACT Bootcamp	2,324.87	5,151.00	3,225.57	-	-		4,250.30
Outdoor Classroom	42.72	-	-	-	-		42.72
Chromebook insurance	-	12,638.00	12,498.00	-	-		140.00
AED/Medical	424.58	-	63.06	-	-		361.52
Principal's Discretion	4,518.79	7,496.06	7,523.77	6,000.00	-		10,491.08
Field House	60.79	-	-	-	-		60.79
Science Club	8.90	-	-	-	-		8.90
Science Lab - MS	119.68	-	-	-	-		119.68
Smith Scholarship	10,612.02	-	612.02	-	-		10,000.00
Student Council - HS	1,090.30	1,620.00	1,521.88	-	-		1,188.42
Student Council - MS	1,176.42	3,693.00	2,116.10	-	-		2,753.32
Teachers' Copy Machine	5,138.64	2,250.00	976.22	-	-		6,412.42
World Tournament	433.67	-	-	-	-		433.67
District Tournament	216.77	-	-	-	-		216.77
Middle School ACT Rewards	155.27	-	-	-	-		155.27
Graduation / Baccalaureate	26.82	-	-	-	-		26.82
Corporate Sponsors	742.36	-	-	-	-		742.36
Total Restricted Fund	176,454.39	302,688.04	294,545.16	9,639.68	10,822.34	-	183,414.61
Total General and Restricted	\$ 233,946.63	\$ 302,991.23	\$ 296,898.65	\$ 10,822.34	\$ 10,822.34	\$ -	\$ 240,039.21

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - REGULATORY BASIS - MARSHALL COUNTY HIGH SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
General Fund:							
Resale items							
Softdrinks	\$	\$ 7,870.00	\$	\$	\$	\$	\$
Snacks		6,215.30					
Donations		136.20					
Fines, fees & dues		112.20					
Interest earned		84.61					
Administration							
Telephone		69.98					
Supplies & materials			1,410.37				
Copiers			1,444.63				
Postage			1,690.31				
Other			4,511.16				
Instruction							
Instruction			235.43				
Copiers			951.95				
Operation & maintenance							
Other resale items							
Homecoming		739.66	1,209.77				
Rewards & recognition			316.63				
Total General Fund	13,675.86	15,227.95	11,770.25	-	-	-	17,133.56
Restricted Fund:							
Juvenile Court	89.25	-	-	-	-	-	89.25
General Athletic	1,421.80	1,961.33	1,254.87	-	-	-	2,128.26
Football	16,041.15	82,981.03	87,168.67	-	-	-	11,853.51
Basketball - Boys'	7,333.42	17,682.22	21,021.96	-	-	-	3,993.68
Basketball - Girls'	2,790.87	39,336.59	37,532.15	-	-	-	4,595.31
District Basketball	4.21	-	-	-	-	-	4.21
Baseball	10,491.70	11,634.30	14,609.89	-	-	-	7,516.11
Tennis	530.40	5,845.00	3,756.46	-	-	-	2,618.94
Volleyball	6,690.70	13,506.45	15,908.24	-	-	-	4,288.91
Golf - Boys'	157.12	700.00	767.20	-	-	-	89.92
Softball - Girls'	3,519.56	24,209.51	24,169.10	-	-	-	3,559.97
Soccer - Girls'	1,365.98	10,966.70	10,157.70	-	-	-	2,174.98
Soccer - Boys'	938.54	5,758.68	6,164.64	-	-	-	532.58
Cross Country	3,905.83	6,290.91	7,130.71	-	-	-	3,066.03
Fred Mustain Memorial	13.55	1,715.00	-	-	-	-	1,728.55
Boys' & Girls' Bowling	-	4,251.00	2,621.33	-	-	-	1,629.67
Swim Team	2,713.47	6,542.75	6,166.83	-	-	-	3,089.39
Wrestling Club	2,217.04	10,994.50	7,005.43	-	-	-	6,206.11
Class of 2023	1,309.75	-	-	-	-	-	1,309.75
Class of 2022	3,434.68	9,267.21	12,701.89	-	-	-	-
Annual	15,038.28	28,355.03	27,687.76	-	-	-	15,705.55
Anderson Education Grant	-	1,000.00	792.99	-	-	-	207.01
Library	39.22	140.00	148.49	-	-	-	30.73
AP Program (Testing)	711.40	450.00	561.32	-	-	-	600.08
Beta Club	578.10	2,256.00	1,663.37	-	-	-	1,170.73
Nat'l Honor Society	238.09	-	-	-	-	-	238.09
FHA/FCCLA	598.57	644.36	915.39	-	-	-	327.54
F.C.A.	2,854.66	5,192.88	2,151.50	-	-	-	5,896.04
F.T.A.	134.72	-	-	-	-	-	134.72
Media	204.36	-	-	-	-	-	204.36
Leo Club	611.18	-	-	-	-	-	611.18
Art Club	346.80	1,803.98	1,864.73	-	-	-	286.05
Teacher Grant	396.08	-	381.01	-	-	-	15.07
Interact Club	15.03	863.00	789.63	-	-	-	88.40
Student Council	1,413.17	15,706.39	16,662.96	-	-	-	456.60
Be In The Zone (BITZ)	268.22	-	-	-	-	-	268.22
FBLA	1,073.31	3,623.80	4,457.15	-	-	-	239.96
Band	10.75	1,069.46	980.21	-	-	-	100.00
English Department	20.00	-	-	-	-	-	20.00
Spanish Club	1,120.56	55.00	137.69	-	-	-	1,037.87
AP History	0.68	-	-	-	-	-	0.68
Nat'l Spanish Exam	-	165.00	165.00	-	-	-	-
Drama	2,299.17	-	-	-	-	-	2,299.17
Musical Theatre	1,498.08	-	-	-	-	-	1,498.08
Drama Club	53.01	-	-	-	-	-	53.01
Science	109.68	-	-	-	-	-	109.68
AP Biology	-	940.00	700.33	-	-	-	239.67
Cheerleaders	1,601.96	17,799.21	14,763.38	-	-	-	4,637.79
Youth Risk Behavior Survey	-	1,200.00	-	-	-	-	1,200.00
BEP	-	9,000.00	5,997.57	-	3,002.43	-	-
Copy Machine	1,608.20	-	4,465.31	3,002.43	-	-	145.32
Principal Discretionary	-	500.00	-	-	-	-	500.00
Indigent Children	34.00	-	-	-	-	-	34.00
Chorus	-	484.65	484.65	-	-	-	-
Tri-M	89.35	-	-	-	-	-	89.35
Renaissance Program	3,833.26	3,900.00	2,938.54	-	-	-	4,794.72

Continued

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - REGULATORY BASIS - MARSHALL COUNTY HIGH SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Out		
Restricted Fund (Cont.)							
M.R., Challenged Students	\$ 1,938.45	\$ 1,533.16	\$ 1,753.34	\$ -	\$ -	\$ -	\$ 1,718.27
Criminal Justice	143.83	370.00	342.90	-	-	-	170.93
Renaissance Teacher	2,399.48	7,375.00	5,883.44	-	-	-	3,891.04
Move To Stand	8.85	-	-	-	-	-	8.85
ACT Stars	5,049.23	285.00	919.96	-	-	-	4,414.27
Dual Enroll/Low Income Donation	130.79	-	-	-	-	-	130.79
Chronic Absenteeism	1.47	2,125.00	1,400.00	-	-	-	726.47
Dane Pickle Scholarship	500.00	-	500.00	-	-	-	-
Chromebook deposits	-	6,284.00	6,284.00	-	-	-	-
Total Restricted Fund	<u>111,941.01</u>	<u>366,764.10</u>	<u>363,929.69</u>	<u>3,002.43</u>	<u>3,002.43</u>	<u>-</u>	<u>114,775.42</u>
Total General and Restricted	<u>\$ 125,616.87</u>	<u>\$ 381,992.05</u>	<u>\$ 375,699.94</u>	<u>\$ 3,002.43</u>	<u>\$ 3,002.43</u>	<u>\$ -</u>	<u>\$ 131,908.98</u>

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCE - REGULATORY BASIS - SPOT LOWE TECHNOLOGY CENTER**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	Beginning Balance	Revenues	Expenditures	Other Financing Sources (Uses)		Change in Inventory Reserves	Ending Balance
				In	Transfers Out		
General Fund							
Resale items	\$	\$ 88.15	\$	\$	\$	\$	\$
Interest		16.74					
Administration		-	452.64				
Total General Fund	3,626.93	104.89	452.64	-	-	-	3,279.18
Restricted Fund							
General Metals	678.34	316.80	487.00	-	-		508.14
HOSA	7,893.90	1,109.00	1,428.49	-	-		7,574.41
Electricity	797.00	-	-	-	-		797.00
Auto Mechanics	318.83	2,625.00	742.11	-	-		2,201.72
Cosmetology	1,291.05	800.00	787.93	-	-		1,303.12
Machining	136.90	226.80	-	-	-		363.70
BEP	1,330.05	1,400.00	1,123.38	-	-		1,606.67
CAD	102.44	170.00	189.44	-	-		83.00
Skills	1,770.67	2,122.00	5,046.33	-	-		(1,153.66)
Gene Haas Foundation	12,831.35	12,000.00	4,384.70	-	-		20,446.65
Teachers	743.71	151.92	122.45	-	-		773.18
Total Restricted Fund	27,894.24	20,921.52	14,311.83	-	-	-	34,503.93
Total General and Restricted	\$ 31,521.17	\$ 21,026.41	\$ 14,764.47	\$ -	\$ -	\$ -	\$ 37,783.11

See Accompanying Notes to Financial Statements

**MARSHALL COUNTY SCHOOLS – INTERNAL SCHOOL FUNDS  
SCHEDULE OF FIDELITY BOND COVERAGE  
JUNE 30, 2022**

Company:	Tennessee Risk Management Trust
Type of Coverage:	Employee Fidelity Bond
Amount:	\$150,000
Period Covered:	7/1/21 through 7/1/22 (Renewed for FY 2023)
Positions Covered:	All Employees

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS  
SCHEDULE OF INTERFUND AND INTERACCOUNT TRANSFERS BY SCHOOL  
FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

**CORNERSVILLE ELEMENTARY**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>					
	<u>Teachers</u>	<u>Reward Field Trip</u>	<u>Kindergarten Trips</u>	<u>1st Grade Trips</u>	<u>Various See Below</u>	<u>Total</u>
Principal's Discretionary	\$ 96.45	\$ 21.00	\$ 122.61	\$ 20.50	\$ 816.92	\$ 1,077.48
<u>Various - See Above</u>						
2nd Grade Trips	\$ 62.64					
3rd Grade Trips	198.26					
4th Grade Trips	112.49					
Yearbook	325.70					
MYON Incentive Program	63.83					
Building Academy	54.00					
	<u>\$ 816.92</u>					

**OAK GROVE ELEMENTARY**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>				
	<u>Yearbooks</u>	<u>Cafeteria Discretion</u>	<u>Car Tag Fees</u>	<u>A Child in Need</u>	<u>Total</u>
General	\$ 2,000.00	\$ 400.53	\$ 12.00	\$ 3.34	\$ 2,415.87

**WESTHILLS ELEMENTARY**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>			
	<u>Teachers</u>	<u>Festivals</u>	<u>Run Club</u>	<u>Total</u>
General	\$ 226.74	\$ 564.99	\$ 958.14	\$ 1,749.87
Teachers	-	7.64	-	7.64
Teachers Lounge	-	559.05	-	559.05
Festivals	3,921.70	-	-	3,921.70
	<u>\$ 4,148.44</u>	<u>\$ 1,131.68</u>	<u>\$ 958.14</u>	<u>\$ 6,238.26</u>

**DELK-HENSON INTERMEDIATE**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>			
	<u>Rocket Walk</u>	<u>Nothing Bundt Cakes</u>	<u>BEP</u>	<u>Total</u>
Teachers	\$ -	\$ 2,520.00	\$ -	\$ 2,520.00
5th Grade Class of 2026	450.00	-	-	450.00
Homecoming	450.00	-	-	450.00
Copier/Laminator	600.00	-	1,029.04	1,629.04
	<u>\$ 1,500.00</u>	<u>\$ 2,520.00</u>	<u>\$ 1,029.04</u>	<u>\$ 5,049.04</u>

**FORREST HIGH**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>				
	<u>Teachers</u>	<u>Football HS</u>	<u>Class of 2022</u>	<u>Class of 2026</u>	<u>Class of Total</u>
General	\$ 1,182.66	\$ -	\$ -	\$ -	\$ 1,182.66
Softball - HS	-	3,200.00	-	-	3,200.00
CDC Community Exp	-	-	319.68	-	319.68
Beta Club	-	-	-	50.00	50.00
Drama Club	-	-	-	70.00	70.00
Principal's Discretion	-	-	6,000.00	-	6,000.00
	<u>\$ 1,182.66</u>	<u>\$ 3,200.00</u>	<u>\$ 6,319.68</u>	<u>\$ 120.00</u>	<u>\$ 10,822.34</u>

**MARSHALL COUNTY HIGH**

<u>TRANSFER TO</u>	<u>TRANSFER FROM</u>	
	<u>BEP</u>	<u>Total</u>
Copy Machine	\$ 3,002.43	<u>\$ 3,002.43</u>

**MARSHALL COUNTY SCHOOLS - INTERNAL SCHOOL FUNDS**  
**SCHEDULE OF SALARY SUPPLEMENTS BY SCHOOL**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2022**

	<u>Amount</u>	<u>Board Approved</u>	<u>Proper Withholding</u>	<u>Source of Funds</u>
<b><u>CHAPEL HILL ELEMENTARY</u></b>				
Individuals receiving less than \$500	\$ <u>1,212.40</u>	Yes	Yes	General, Theatre Club, Library
<b><u>CORNERVILLE ELEMENTARY</u></b>				
Individuals receiving less than \$500	\$ <u>1,026.00</u>	Yes	Yes	4th grade, 2nd grade, 1st grade, 5th grade, 3rd grade, General fund, Kindergarten
<b><u>MARSHALL ELEMENTARY</u></b>				
Individuals receiving less than \$500	\$ <u>1,113.00</u>	Yes	Yes	2nd grade, general
<b><u>OAK GROVE ELEMENTARY</u></b>				
Individuals receiving less than \$500	\$ <u>1,322.00</u>	Yes	Yes	General, Salina Moorehead
<b><u>WESTHILLS ELEMENTARY</u></b>				
Individuals receiving less than \$500	\$ <u>2,375.87</u>	Yes	Yes	Field Trip, Honor Club, Student Council, STEAM Club, Art Club
<b><u>DELK-HENSON INTERMEDIATE</u></b>				
Individuals receiving less than \$500	\$ <u>737.00</u>	Yes	Yes	SMAK, Yearbook, 5th Grade, 6th Grade, General Fund
<b><u>LEWISBURG MIDDLE</u></b>				
Individuals receiving less than \$500	\$ 759.00	Yes	Yes	Basketball, Football, Baseball, Drama Club
Bryan Potts	711.00	Yes	Yes	Boys and Girls Basketball
	\$ <u>1,470.00</u>			
<b><u>CORNERVILLE HIGH</u></b>				
Kenneth Walker	\$ 1,176.00	Yes	Yes	MS & HS Football, HS Girls and Boys Basketball, Basketball,
Greg Donahue	911.76	Yes	Yes	HS Football, HS Girls and Boys Basketball, HS & MS Soccer
Danny Reed	1,065.00	Yes	Yes	HS Boys Basketball, MS Baseball, MS Softball, HS Football, Student Council, BETA
Tammie Welch	910.00	Yes	Yes	Golf, Basketball, Football, FFA, BETA
Brenda Beeler	534.00	Yes	Yes	HS Football, HS Soccer, HS Softball, MS Baseball
Jason Starr	845.00	Yes	Yes	Football, wrestling
Individuals receiving less than \$500	1,225.50	Yes	Yes	Various clubs, sports, and trips
	\$ <u>6,667.26</u>			
<b><u>FORREST HIGH</u></b>				
Doug Kinsman	\$ 1,743.00	Yes	Yes	Football, Baseball, Soccer,
Ron Murphy	801.00	Yes	Yes	Band, Basketball,
Rheba Walls	1,435.00	Yes	Yes	Band, MS Basketball, HS & MS Football, Girls Soccer,
Individuals receiving less than \$500	249.00	Yes	Yes	Jr. High Football, JH Basketball
	\$ <u>4,228.00</u>			
<b><u>MARSHALL COUNTY HIGH</u></b>				
Evon Ketchum	\$ 780.00	Yes	Yes	Student Council, Cross Country, Football, Beat Club, FBLA, Basketball, Yearbook, Chorus, BEP, Sp. Populations
Lane Swauger	700.00	Yes	Yes	Bowling
Robert Smeets	3,365.00	Yes	Yes	Softball
Ron Murphy	1,602.96	Yes	Yes	Football, Cheer, Basketball, Cross Country
Bryan Potts	2,624.40	Yes	Yes	Volleyball, Football, Cheer, Basketball, Tennis
Jimmy Flowers	1,260.00	Yes	Yes	Soccer, Baseball
David Gilbert	2,790.00	Yes	Yes	Football, Boys Basketball, Volleyball, Softball
Individuals receiving less than \$500	2,490.46	Yes	Yes	Annual, FBLA, FCCLA, Chorus, Bowling, Baseball, Band, Swim Team
	\$ <u>15,612.82</u>			

**Marshall County Schools Internal School Funds  
Schedule of Cash Shortage - Current and Prior Years  
For the Period July 1, 2021 through June 30, 2022**

	<u>Fiscal Year First Reported</u>	<u>Original Audit Finding Number/Reference</u>	<u>Original Amount of Shortage</u>	<u>Beginning/Carry-Forward Balance</u>	<u>Current Year Shortage</u>	<u>Current Year Reductions (Collections and other Decreases)</u>	<u>End of Year Balance</u>
1	2022	2022-005	\$ <u>12,325</u>	\$ <u>8,896</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>8,896</u>

**Explanation of cash shortage**

1 An investigative audit of allegations of malfeasance related to Oak Grove Elementary School for the period July 1, 2016 through June 30, 2021 issued by the Comptroller of Treasury on April 18, 2023, revealed that over the five-year period the bookkeeper misappropriated collections totalling \$12,345.46 for personal use.

**Disposition:** As of June 30, 2022, total restitution payments amounting to \$3,429 had been received. On March 22, 2023, the bookkeeper was indicted for one count of theft of property over \$10,000, one count of forgery, and one count of official misconduct.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
PRINCIPAL OFFICIALS  
JUNE 30, 2022**

Director of Schools

Jacob Sorrells

School Board

William Bell, First District  
Harvey Jones, Second District  
Kristen Gold, Third District  
Andy Woodard, Fourth District  
Julie K. Cathey, Fifth District  
John Daniel Allen, Sixth District  
Susan Hunter, Seventh District  
Erin Jones, Eighth District  
Heidi McElhaney, Ninth District

Principals

Dawn Kirby, Chapel Hill Elementary  
Cheryl Ewing, Cornersville Elementary  
Robby Reasonover, Delk-Henson Intermediate  
Bonnie Reese, Marshall Elementary  
Dr. Tracy Kilpatrick, Oak Grove Elementary  
Charlotte Zajac, Westhills Elementary  
Morgan Sanders, Lewisburg Middle  
Brent Adcox, Cornersville High  
Angie Phifer, Forrest High  
Justin Perry, Marshall County High

Career Service Director

Lyn Stacey, Spot Lowe Technology Center

**INTERNAL CONTROL AND COMPLIANCE**

**INDEPENDENT ACCOUNTANTS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Education  
Marshall County Schools  
Lewisburg, Tennessee

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in the *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Marshall County Schools Internal School Funds, which comprise the combined and individual school balance sheets - regulatory basis as of June 30, 2022, and the related combined and individual school statements of revenues, expenditures and changes in fund balances - regulatory basis for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 15, 2022. The report on Marshall County Schools Internal School Funds was adverse in relation to conformity with accounting principles general accepted in the United States of America and was unmodified in relation to the financial statements prepared in conformity with the accounting practices prescribed by the *Tennessee Internal School Uniform Accounting Policy Manual*, which is a comprehensive basis of accounting other than generally accepted accounting principles in the United States of America.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Marshall County Schools Internal School Funds' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Marshall County Schools Internal School Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of Marshall County Schools Internal School Funds' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency or combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency or combination of deficiencies in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify one deficiency in internal control, described in the accompanying schedule of findings, recommendations and management response, as item 2022-001 that we consider to be significant a deficiency.

## **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Marshall County Schools Internal School Funds' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed three instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* which are described in the schedule of findings, recommendations and management response as items 2022-002, 2022-003 and 2022-004. The results of an investigation performed by the Tennessee Comptroller of the Treasury disclosed four additional instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* which are described in the schedule of findings, recommendations and management response as items 2022-005, 2022-006, 2022-007 and 2022-008.

We noted certain other matters that we reported to management of Marshall County Schools Internal School Funds in a separate letter dated May 17, 2023.

## **Marshall County Schools Internal School Funds' Response to Findings**

Marshall County Schools Internal School Funds' response to the findings identified in our audit is described in the accompanying schedule of findings, recommendations and management responses. Marshall County Schools Internal School Funds' response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

## **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Parks & Berry CPAs, PC*

May 17, 2023

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
SCHEDULE OF FINDINGS, RECOMMENDATIONS AND  
MANAGEMENT RESPONSE  
JUNE 30, 2022**

Finding No. 2022-001 – Segregation of Duties  
(Repeated from No. 2021-001; Original finding No. 2017-001)

*Condition:* A lack of segregation of duties exists in the areas of issuing cash receipts, preparing bank deposits, posting accounting records, preparing bank reconciliations, preparing checks and approving purchases.

*Cause:* This condition is a result of a limited number of personnel available.

*Criteria:* Sound internal controls include the division of accounting responsibilities to help mitigate the possibility of fraud, misappropriation of assets and improper financial reporting.

*Effect or potential effect:* A lack of segregation of duties could result in misappropriation of assets or fraudulent financial reporting.

*Recommendation:* Accounting duties should be divided among existing personnel to ensure proper segregation of duties. The principals should consider the cost and benefit of adding additional staff members to ensure that proper segregation of duties exists.

*Management Response:* We concur and will divide the duties among the existing personnel to the extent possible.

Finding No. 2022-002 – Deficit Restricted Account Balance  
(Original finding)

*Condition:* Officials of Spot Lowe Technology Center failed to ensure that each restricted account did not reflect a deficit balance at June 30, 2022. Spot Lowe Technology Center reported the following restricted account negative balance:

Skills (\$1,153.66) a new condition for this account

*Cause:* This condition is a result of failing to take action to ensure that each restricted account has a zero or positive balance prior to closing the books for the fiscal year.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* states that ‘a deficit balance in a restricted fund account is not allowable.’

*Effect or potential effect:* The internal school fund is not operated within compliance of the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Recommendation:* School officials should ensure that action is taken to clear the deficit restricted account balance as soon as possible and ensure that this condition is avoided in the future.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
SCHEDULE OF FINDINGS, RECOMMENDATIONS AND  
MANAGEMENT RESPONSE (CONT.)  
JUNE 30, 2022**

Finding No. 2022-003 – Purchasing Deficiencies  
(Original finding)

*Condition:* Officials at Westhills Elementary generally failed to mark each vendor invoice as ‘Received’ and ‘Paid’ to acknowledge that the purchased goods were both checked and found to match the intended purchase and that payment was made to the vendor.

*Cause:* This condition is a result of failing to comply with purchasing procedures as set forth in the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* requires recording acknowledgement of received purchases and marking the vendor invoice as ‘paid.’

*Effect or potential effect:* A significant number of vendor invoices of the internal school fund do not clearly indicate that the purchased goods were correctly received or paid in compliance of the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Recommendation:* School officials should ensure that proper purchasing procedures as established by the *Tennessee Internal School Uniform Accounting Policy Manual* are followed.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

Finding No. 2022-004 – Maintenance of Accounting Records  
(Original finding)

*Condition:* Officials of Spot Lowe Vocational failed to maintain the accounting records in a manner in which any party could, at any time, determine the balance of each restricted account in absence of a somewhat cumbersome process to update the records on short notice. The records submitted for audit were incomplete and much time passed before the records were returned to complete the audit.

*Cause:* This condition is a result of failing to recognize that the accounting for school funds was incomplete and that it did not present a clear current balance of each restricted account upon quick review.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* requires all school accounting records be maintained in accordance with procedures established within the publication.

*Effect or potential effect:* The internal school accounting records were not maintained in compliance of the *Tennessee Internal School Uniform Accounting Policy Manual*, which could have compromised the integrity of the restricted account balances.

*Recommendation:* School officials should ensure that action is taken to maintain its accounting records in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
SCHEDULE OF FINDINGS, RECOMMENDATIONS AND  
MANAGEMENT RESPONSE (CONT.)  
JUNE 30, 2022**

Finding No. 2022-005 – Investigation: Separation of Financial Duties and Providing Adequate Oversight  
(Original finding)

*Condition:* Officials at Oak Grove Elementary failed to separate incompatible financial duties adequately and provided adequate oversight over the bookkeeper.

*Cause:* This condition is a result of failing to recognize that the bookkeeping process included incompatible duties performed by the same person and failing to mitigate the condition with adequate oversight.

*Criteria:* Sound business practice requires the separation of incompatible bookkeeping duties to complicate the process of misappropriating funds.

*Effect or potential effect:* School funds were misappropriated.

*Recommendation:* School officials should separate incompatible financial duties adequately and provide adequate oversight over the bookkeeper.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

Finding No. 2022-006 – Investigation: Deposit of Funds Intact  
(Original finding)

*Condition:* Officials at Oak Grove Elementary failed to deposit all collections intact.

*Cause:* Officials did not require that all collections be deposited intact.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* requires the practice of depositing all collections intact.

*Effect or potential effect:* Failing to follow a standard process of depositing all collections intact allowed the bookkeeper to manipulate the timing of documenting and depositing cash at her choosing.

*Recommendation:* School officials should ensure that all collections be deposited intact in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
SCHEDULE OF FINDINGS, RECOMMENDATIONS AND  
MANAGEMENT RESPONSE (CONT.)  
JUNE 30, 2022**

Finding No. 2022-007 – Investigation: Three Day Deposit Law  
(Original finding)

*Condition:* Officials at Oak Grove Elementary, at times, failed to deposit funds within three banking days.

*Cause:* Management failed to ensure that all deposits were made within three banking days.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* requires all school deposits be made within three banking days.

*Effect or potential effect:* School funds, at times, were not afforded the security of bank deposited funds, but were instead within reach of any person that knew the undeposited funds were present.

*Recommendation:* School officials should ensure that all collected funds are deposited within three banking days in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

Finding No. 2022-008 – Investigation: Timely Documenting of Collected Funds  
(Original finding)

*Condition:* Officials at Oak Grove Elementary failed to timely document the collection of all funds.

*Cause:* Management failed to ensure that all funds collected were documented in a timely manner.

*Criteria:* The *Tennessee Internal School Uniform Accounting Policy Manual* requires all collections be promptly recorded in the accounting records.

*Effect or potential effect:* Controls established to maintain the tracking the collection of cash were defeated, in part, through the delay of documenting cash collection records.

*Recommendation:* School officials should ensure that all funds collected are documented in a timely manner in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Management Response:* We concur and will ensure that this condition is corrected and will not be repeated.

**MARSHALL COUNTY SCHOOLS INTERNAL SCHOOL FUNDS  
PRIOR YEAR FINDINGS  
JUNE 30, 2022**

<u>Finding</u>	<u>Subject</u>	<u>Status</u>
No. 2021-001	Segregation of Duties	Repeated as Finding No. 2022-001
No. 2021-002	Deficit Restricted Account Balance	Corrected

**MANAGEMENT'S CORRECTIVE ACTION PLAN**



May 15, 2023

Management's Corrective Action Plan

Marshall County Schools submits the following corrective action plan for the year ended June 30, 2022. The findings from the June 30, 2022 schedule of findings, recommendations and management responses are discussed below. Questions concerning the information provided in this corrective action plan or requests for additional information should be addressed to the Marshall County Board of Education.

Jacob Sorrells, Director of Schools  
Marshall County Board of Education  
700 Jones Circle  
Lewisburg, TN 37091  
Telephone (931) 359-1581

Finding No. 2022-001; Significant Deficiency – Segregation of Duties (Repeated due to limited staff)

*Recommendation:* Accounting duties should be divided among existing personnel to ensure proper segregation of duties. The principal should provide greater oversight of the cash receipts and cash disbursement process.

*Action Taken:* Whenever possible, other office staff members will perform certain duties, such as the issuance of purchase orders or taking deposits to the bank. The Principal (or Assistant Principal) signs all checks and reviews (and initials) all purchase orders. The Principal will also review and initial all bank statements.

Finding No. 2022-002 – Deficit Restricted Account Balance (Original finding)

*Recommendation:* School officials should ensure that action is taken to clear the deficit restricted account balance as soon as possible and ensure that this condition is avoided in the future.

*Action Taken:* Management will implement a review at year end to ensure that no restricted account has a deficit balance prior to closing of the books.

Finding No. 2022-003 – Purchasing Deficiencies (Original finding)

*Recommendation:* School officials should ensure that proper purchasing procedures as established by the *Tennessee Internal School Uniform Accounting Policy Manual* are followed.

*Action Taken:* Proper policies will be put into place to ensure that vendor invoices are marked "Received" and "Paid". Invoices will also be checked to ensure the accuracy of materials ordered.

Finding No. 2022-004: Maintenance of Accounting Records (Original finding)

*Recommendation:* School officials at Spot Lowe Vocational Center should ensure that action is taken to maintain its accounting records in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Action Taken:* Accounting software will be implemented to ensure accounting records are properly maintained.

Finding No. 2022-005 – Investigation: Separation of Financial Duties and Providing Adequate Oversight (Original finding)

*Recommendation:* School officials should separate incompatible financial duties adequately and provide adequate oversight over the bookkeeper.

*Action Taken:* Going forward, financial duties shall be adequately separated to ensure that proper financial oversight is obtained.

Finding No. 2022-006 – Investigation: Deposit of Funds Intact (Original finding)

*Recommendation:* School officials should ensure that all collections be deposited intact in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Action Taken:* Policies and procedures will be followed to ensure that deposits are of funds intact.

Finding No. 2022-007 – Investigation: Three Day Deposit Law (Original finding)

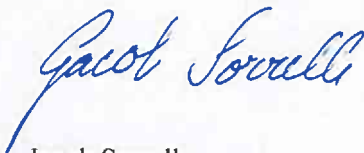
*Recommendation:* School officials should ensure that all collected funds are deposited within three banking days in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Action Taken:* Policies and procedures will be put into place to ensure that deposits are made within the three day deposit law.

Finding No. 2022-008 – Investigation: Timely Documenting of Collected Funds (Original finding)

*Recommendation:* School officials should ensure that all funds collected are documented in a timely manner in compliance with the *Tennessee Internal School Uniform Accounting Policy Manual*.

*Action Taken:* Policies and procedures will be put into place to ensure that funds collected are properly documented and receipted.



Jacob Sorrells  
Marshall County Schools  
Director of Schools