



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Business and Finance Division

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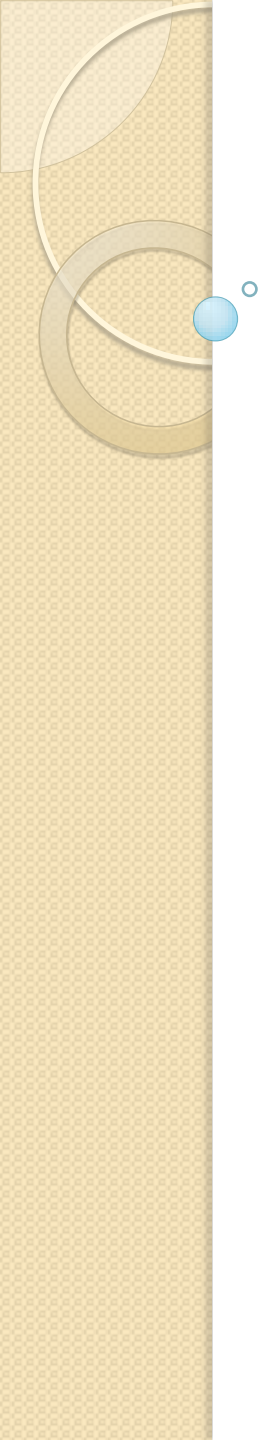
**To:** Board Members  
**CC:** Robert Owen, Interim Superintendent of Education  
**From:** John Chapman Wilson, Director of Business and Finance  
**Date:** September 16, 2014  
**Re:** Financial Update for September 2014 Work Session

Attached please find August financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for August 2014. **The financials as well as the Check Register are on our web site as required by Law each month!**

The attached report reflects the August General Fund balance at \$37,572,285 compared to the FY 2013 August balance of \$30,512,017. Based on the one month reserve requirement the General Fund Balance represents approximately 28 days over the State required reserve.

As of August 30th, we received \$42.1 million in Ad Valorem revenue representing approximately 99% of our estimated budget and \$27.9 million in Penny Tax Revenue. Penny Tax Revenue has increased around \$657k (2.4%) over what was received in the previous year. Penny Tax revenue is calculated using a modified cash basis for more accurate comparisons from year to year.

Please do not hesitate to contact me at 580-1664 should you have any questions.



# Baldwin County School System

## Financial Update

### September 16, 2014

# General Fund FY 2014

<b>Beginning Fund Balance, 10/1/2013</b>	<b>\$ 34,423,264.68</b>
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<b>Operating Revenue</b>	<b>\$ 217,787,715.80</b>
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<b>Operating Expense &amp; Interfund Transfers</b>	<b>\$ (214,638,695.36)</b>
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<b>Excess (Deficit)</b>	<b>\$ 3,149,020.44</b>
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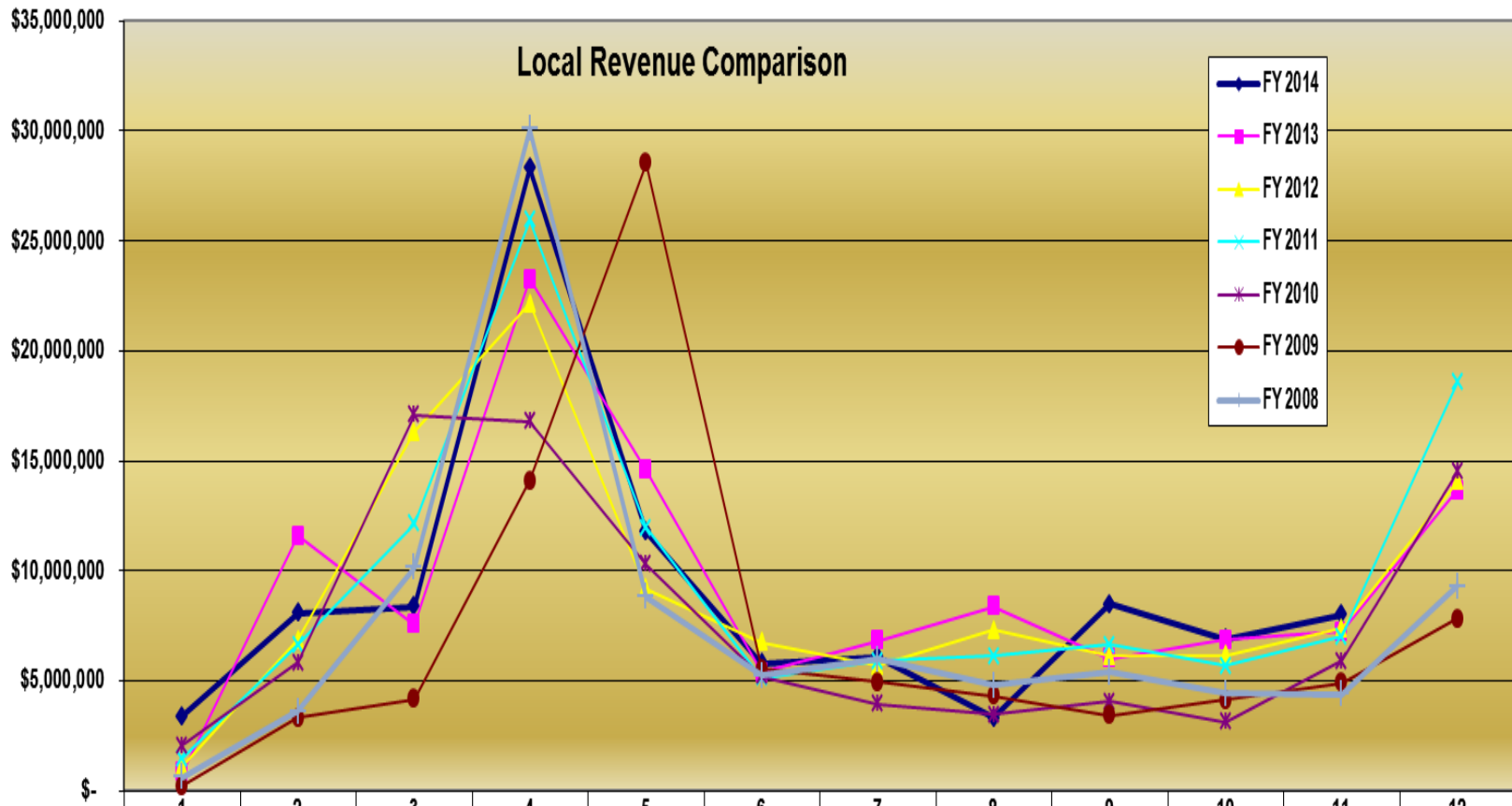
<b>Ending Fund Balance, 8/30/2014</b>	<b>\$ 37,572,285.12</b>
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Balance represents 2 month reserve, 28 days over State Requirement,

# August Actual to Amended Budget

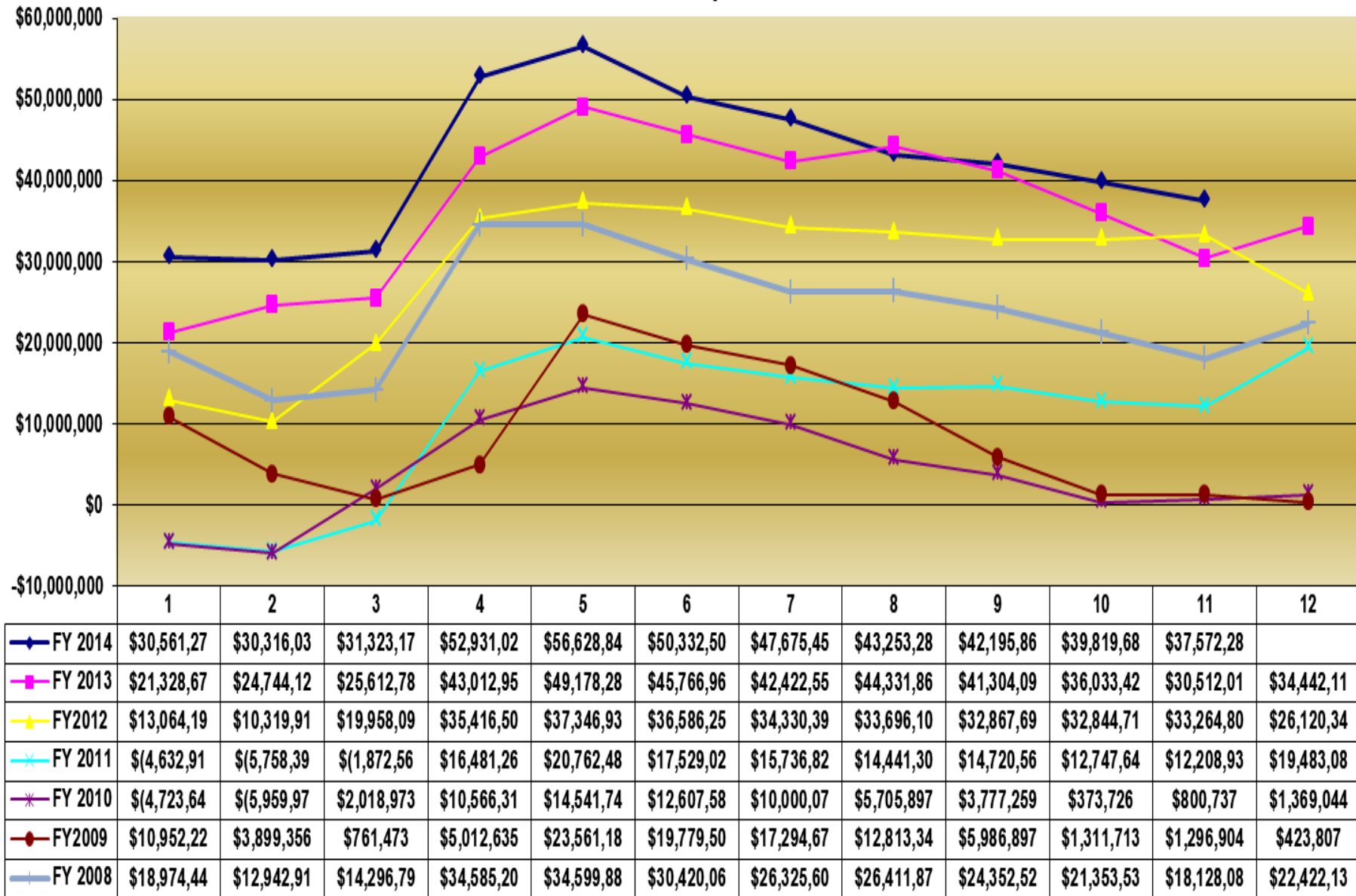
General Fund		Amended Budgeted	Actual	% of Total	Target
		2014	8/30/2014		Oct- June
					92%
	State Revenue	127,971,495	118,660,686	93%	
	Federal Revenue	0	0		
	Local Revenue	100,794,287	98,513,893	98%	
	Other Revenue	935,540	613,136	66%	
	<b>Total Revenues and Other Sources</b>	<b>\$229,701,322</b>	<b>\$217,787,716</b>	<b>95%</b>	
	<b>Expenditures by Object</b>				
	Instructional Services	135,212,522	119,656,622	88%	
	Instructional Support Services	36,487,646	33,756,008	93%	
	Operations & Maintenance	13,072,002	11,248,160	86%	
	Auxilliary Services	10,303,621	9,985,118	97%	
	General Administrative Services	10,100,113	8,310,790	82%	
	Capital Outlay	0	0		
	Debt Service	7,500,324	6,042,451	81%	
	Other Expenditures	3,315,692	2,752,801	83%	
	<b>Total Expenditures *</b>	<b>\$215,991,920</b>	<b>\$191,751,949</b>	<b>89%</b>	
	<i>*(Not including interfund transfers)</i>				

# Local Revenue Comparison



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2014	\$3,387,959	\$8,094,395	\$8,362,553	\$28,322,746	\$11,786,389	\$5,781,819	\$6,097,002	\$3,329,634	\$8,469,876	\$6,886,928	\$7,994,592	
FY 2013	\$857,395	\$11,599,651	\$7,562,621	\$23,262,035	\$14,570,589	\$5,394,038	\$6,820,055	\$8,384,953	\$6,022,450	\$6,878,399	\$7,225,152	\$13,657,756
FY 2012	\$1,115,985	\$6,861,712	\$16,318,621	\$22,157,518	\$9,206,020	\$6,736,222	\$5,698,248	\$7,287,743	\$6,115,629	\$6,157,820	\$7,391,543	\$14,045,847
FY 2011	\$1,475,663	\$6,631,337	\$12,129,339	\$25,943,721	\$11,972,860	\$5,115,371	\$5,920,335	\$6,115,252	\$6,625,017	\$5,690,100	\$7,016,002	\$18,567,606
FY 2010	\$2,079,164	\$5,823,030	\$17,074,661	\$16,797,008	\$10,279,152	\$5,194,008	\$3,938,721	\$3,483,709	\$4,058,886	\$3,131,001	\$5,912,704	\$14,493,758
FY 2009	\$216,676	\$3,311,606	\$4,153,315	\$14,098,096	\$28,531,955	\$5,523,851	\$4,954,375	\$4,317,946	\$3,431,803	\$4,116,441	\$4,918,926	\$7,830,395
FY 2008	\$621,422	\$3,621,438	\$10,161,976	\$30,073,835	\$8,836,018	\$5,227,707	\$5,983,099	\$4,812,267	\$5,369,309	\$4,429,352	\$4,393,194	\$9,306,527

# General Fund Balance Comparison



# Monthly General Fund Financial Details

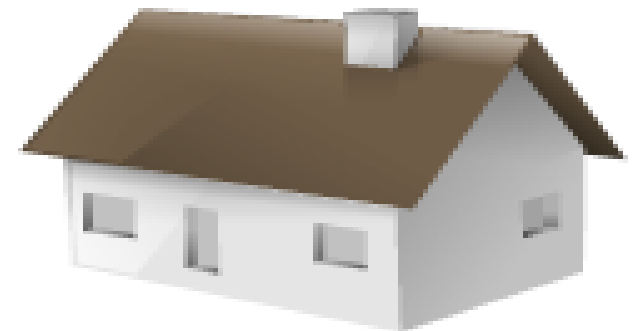
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
Beginning Fund Balance,10/1/13	\$34,423,264.68	\$30,561,272.18	\$30,316,034.90	\$31,323,177.92	\$52,931,022.51	\$56,628,845.09	\$50,332,508.85	\$47,675,453.22	\$43,253,285.75	\$42,195,868.93	\$39,819,688.66
Revenues:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
State Revenues	\$10,647,567.00	\$10,837,153.10	\$11,170,884.00	\$10,671,317.00	\$10,974,053.00	\$10,742,952.82	\$10,717,637.91	\$10,636,135.66	\$10,753,641.32	\$10,862,038.48	\$10,647,306.10
Federal Revenues	\$0.00										
Local Revenues	\$3,387,958.73	\$8,094,395.22	\$8,362,553.17	\$28,322,746.24	\$11,786,389.20	\$5,781,818.60	\$6,097,002.39	\$3,329,633.78	\$8,469,876.01	\$6,886,928.17	\$7,994,591.77
Other Sources	\$13,636.99	\$29,291.55	\$19,797.06	\$197,565.67	\$5,975.09	\$229,324.96	\$60,343.98	\$9,539.13	\$20,441.40	\$24,490.04	\$2,730.26
Total Revenues	\$14,049,162.72	\$18,960,839.87	\$19,553,234.23	\$39,191,628.91	\$22,766,417.29	\$16,754,096.38	\$16,874,984.28	\$13,975,308.57	\$19,243,958.73	\$17,773,456.69	\$18,644,628.13
Expenditures:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
Instructional Services	\$10,567,927.04	\$11,024,182.65	\$11,373,688.69	\$10,701,056.51	\$11,557,072.04	\$10,285,334.26	\$11,935,427.72	\$10,255,064.59	\$10,196,767.89	\$10,159,333.64	\$11,600,766.59
Instructional Support Services	\$3,031,827.60	\$3,111,734.25	\$2,985,863.34	\$3,027,434.11	\$3,013,079.78	\$3,071,557.16	\$3,080,958.17	\$3,080,518.70	\$3,055,227.33	\$3,102,933.74	\$3,194,873.59
Operation & Maintenance	\$2,264,908.03	\$885,633.16	\$917,351.82	\$940,840.00	\$984,105.91	\$912,883.81	\$877,700.05	\$940,947.77	\$867,343.69	\$905,849.80	\$930,596.19
Auxiliary Services	\$885,919.94	\$1,026,368.34	\$844,362.65	\$990,846.30	\$960,025.76	\$956,676.98	\$974,952.59	\$1,078,422.18	\$832,110.22	\$695,920.02	\$739,512.53
General Administrative Services	\$608,088.84	\$667,945.51	\$680,097.44	\$575,538.91	\$1,131,258.98	\$583,729.92	\$1,355,087.73	\$701,158.16	\$700,140.52	\$556,939.38	\$750,804.35
Capital Outlay	\$0.00	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Debt Services	\$0.00	\$314,348.96	\$0.00	\$0.00	\$0.00	\$3,851,401.05	\$0.00	\$0.00	\$1,876,701.12	\$0.00	\$0.00
Other Expenditures	\$264,856.91	\$277,241.61	\$238,733.10	\$236,985.40	\$216,530.38	\$304,343.04	\$218,384.07	\$261,001.01	\$305,841.07	\$221,696.17	\$207,188.03
Total Expenditures	\$17,623,528.36	\$17,307,454.48	\$17,040,097.04	\$16,472,701.23	\$17,862,072.85	\$19,965,926.22	\$18,442,510.33	\$16,317,112.41	\$17,834,131.84	\$15,642,672.75	\$17,423,741.28
Other Fund Sources ( Uses)											
Other Fund Sources	\$911,009.75	\$144,001.96	\$72,898.94	\$279,361.29	\$173,584.83	\$298,561.04	\$299,026.54	\$306,237.72	\$166,778.93	\$176,006.47	\$184,024.01
Other Fund Uses	-\$1,198,636.61	-\$2,042,624.63	-\$1,578,893.11	-\$1,390,444.38	-\$1,380,106.69	-\$3,383,067.44	-\$1,388,556.12	-\$2,386,601.35	-\$2,634,022.64	-\$4,682,970.68	-\$3,652,314.40
Total Other Fund Sources (Uses)	-\$287,626.86	-\$1,898,622.67	-\$1,505,994.17	-\$1,111,083.09	-\$1,206,521.86	-\$3,084,506.40	-\$1,089,529.58	-\$2,080,363.63	-\$2,467,243.71	-\$4,506,964.21	-\$3,468,290.39
Excess(Deficit)	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
	-\$3,861,992.50	-\$245,237.28	\$1,007,143.02	\$21,607,844.59	\$3,697,822.58	-\$6,296,336.24	-\$2,657,055.63	-\$4,422,167.47	-\$1,057,416.82	-\$2,376,180.27	-\$2,247,403.54
Ending Fund Balance	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14	Aug-14
	\$30,561,272.18	\$30,316,034.90	\$31,323,177.92	\$52,931,022.51	\$56,628,845.09	\$50,332,508.85	\$47,675,453.22	\$43,253,285.75	\$42,195,868.93	\$39,819,688.66	\$37,572,285.12

# FY 2014 Ad Valorem

FY 2014 Ad Valorem				
	As of 8/30	Budgeted	Variance	% of Budget
Property Taxes	38,792,319	39,243,609	(451,290)	99%
Land Redemptions	137,217	90,000	47,217	152%
Probate Judge	3,161,365	2,876,397	284,968	110%
	<b>42,090,901</b>	<b>42,210,006</b>	<b>(119,105)</b>	<b>100%</b>

FY 2014 Ad Valorem Budget	
Property Taxes	39,243,609
Land Redemptions	90,000
Probate Judge	2,876,397
	42,210,006
10 mill Match	(36,890,870)
Remaining Discretionary Funding	5,319,136





# YTD Penny Tax Results

- FY 2014 October - August Revenue: \$27,980,410
- FY 2013 October – August Revenue: \$27,323,641
- Year over Year increase of \$657K year to day around 2.4%.





# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Penny Tax Results

**Penny Tax Revenue FY 2014 (October-August)**

**\$27,980,410**

### **Budgeted Staff for FY 2014 with Penny Tax**

#### **Teacher Certified Staff**

Teachers	130
Librarians	1
Counselors	14
Asst Principals	12
Psychometrist & Speech Path	14
Other Certified Employees	16

#### **School Support Personnel**

Teacher Aides	25
Clerical (Bookkeepers, Secretary, etc.)	85
Technical (IT Technicians, Nurses, Therapist, etc.)	29
Maintenance (Custodians, Mechanics, HVAC Repair, etc.)	75
Bus Drivers	68
Other Administrative Positions	10

Plus Extracurricular and Athletic Supplements for  
371 individual supplements for multiple program in district

**Total Number of Staff Budgeted with Penny Tax**

**479**