



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Business and Finance Division

2600-A North Hand Avenue  
Bay Minette, AL 36507  
Email: [jwilson@bcbe.org](mailto:jwilson@bcbe.org)

Tel 251.937-0312  
Fax 251.937-0318


**To:** Board Members  
**CC:** Hope Zeanah, Interim Superintendent of Education  
**From:** John Chapman Wilson, Director of Business and Finance  
**Date:** September 14, 2015  
**Re:** Financial Update for September 2015 Work Session

Attached please find August financial update, penny tax report, and a copy of the unaudited financials for August 2015. **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 \$50,579,529 compared to the FY 2014 August balance of \$37,572,285. I still anticipate that the board will close the fiscal year with a balance above the 2 month reserve representing around a \$45 - \$48 million fund balance. It's important to note that additional state and federal revenue for the 2015-2016 school year is not available until the beginning of the next fiscal year starting in October 2015. Personnel hired for the school year with the additional funds are covered locally until the beginning of the new fiscal year and those funds become available. This can create an additional strain on local funds to cover these expenses for the first two months of the school year. Any additional strain on local funds will impact our fund balance.

As of August 31st, we received \$43.9 million in Ad Valorem revenue representing approximately 97% of our estimated budget. It is important to note that the fund balance begins a gradual decline over the remaining fiscal year as a result of 97% of Ad Valorem collected and other aspects mentioned earlier. The board also collected \$31.4 million in Penny Tax Revenue representing over a two million dollar increase over August 2014. 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 580-1881 should you have any questions.



# Baldwin County School System

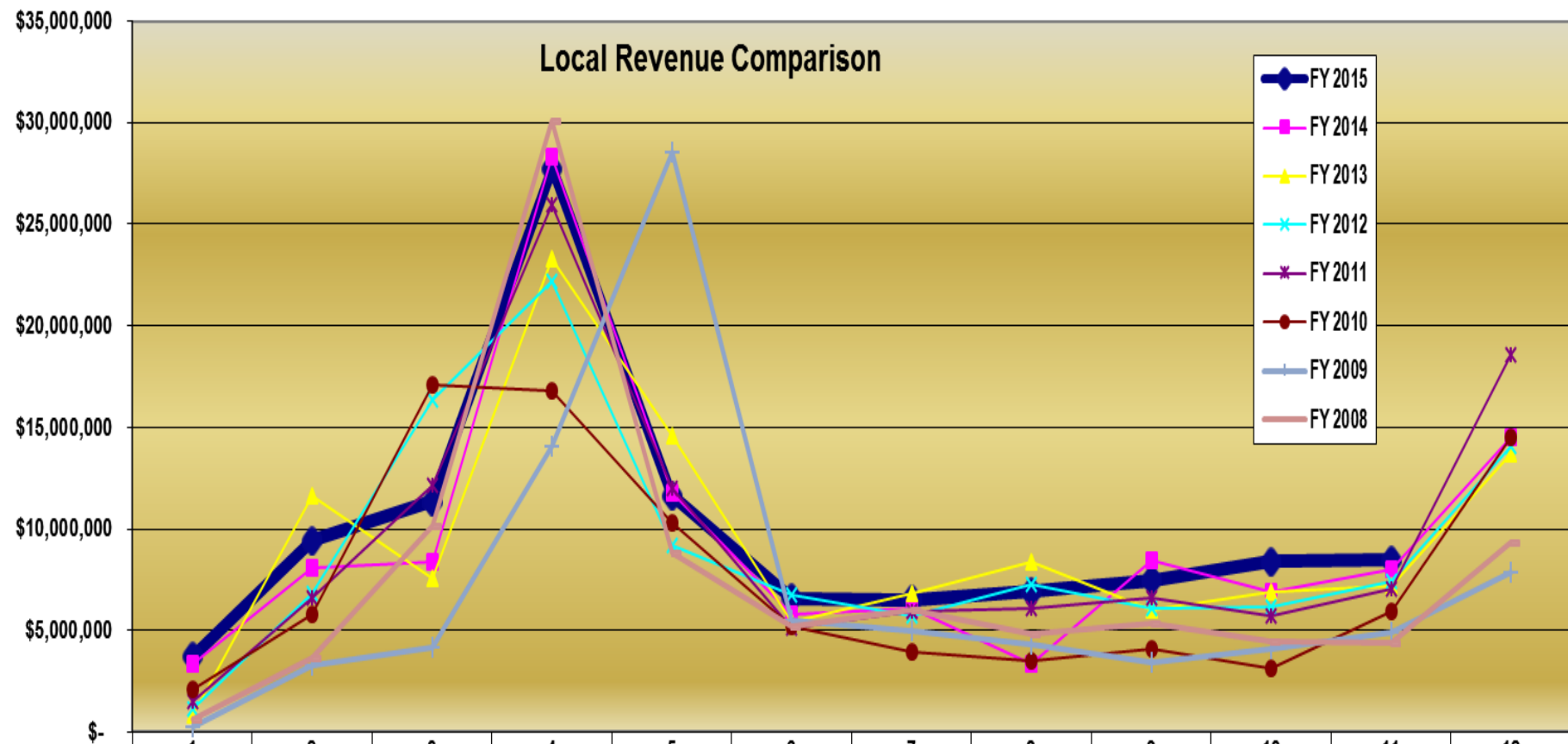
## Financial Update

### September 14, 2015

# General Fund FY 2015

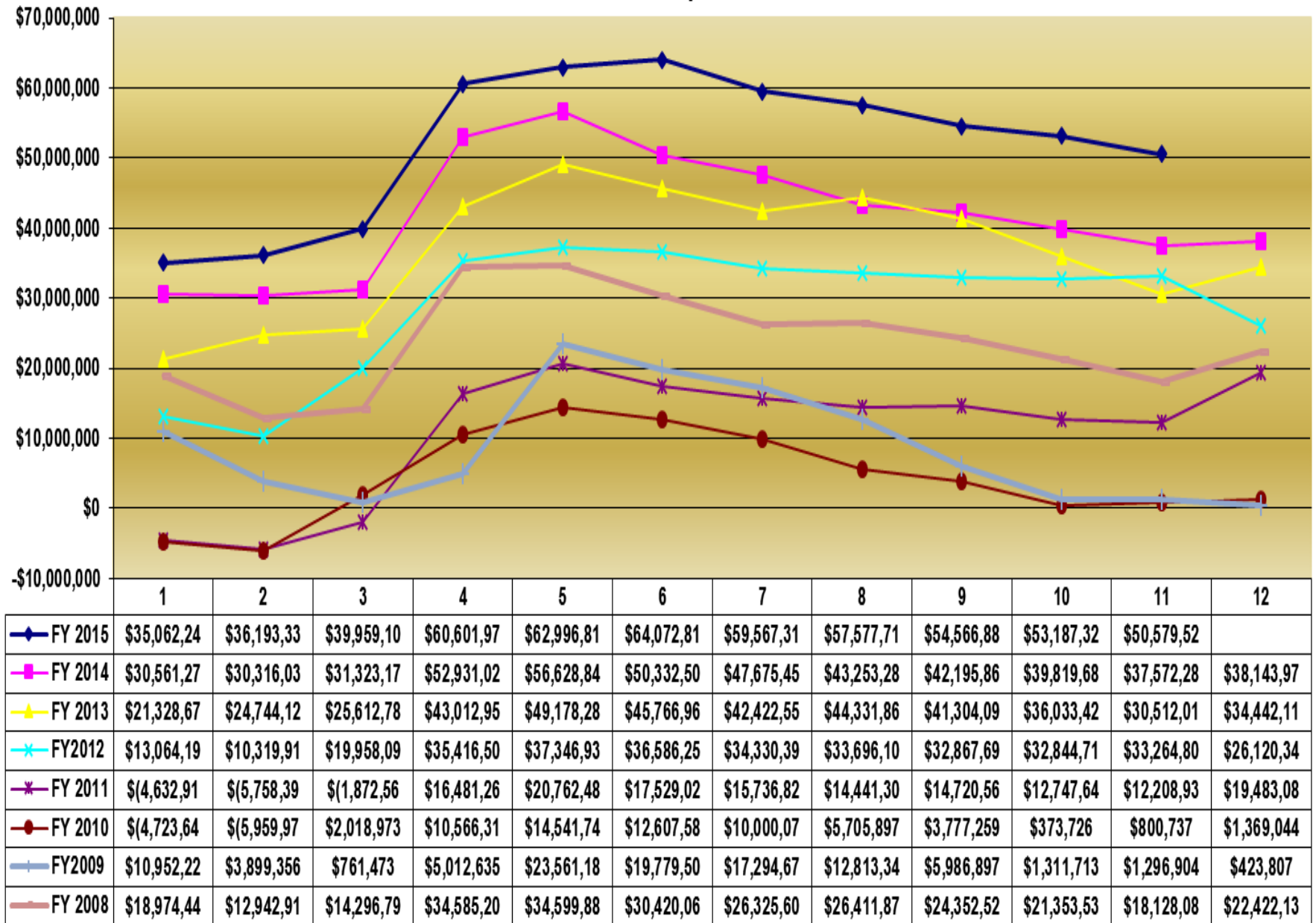
Beginning Fund Balance, 10/1/2014	\$ 38,132,152.29
Operating Revenue	\$ 236,282,655.41
Operating Expense & Interfund Transfers	\$ (223,835,278.36)
Excess (Deficit)	\$ 12,447,377.05
Ending Fund Balance, 8/31/2015	\$ 50,579,529.34

**Reminder:** Additional State and Federal Revenue for the 2015-2016 school year is not available till October 2015. Personnel hired for new school year with additional State and Federal Funds are covered locally until the beginning of the new fiscal year and those funds become available.



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2015	\$3,697,696	\$9,430,681	\$11,331,328	\$27,732,453	\$11,655,791	\$6,592,910	\$6,498,027	\$6,913,810	\$7,464,505	\$8,404,205	\$8,476,622	
FY 2014	\$3,387,959	\$8,094,395	\$8,362,553	\$28,322,746	\$11,786,389	\$5,784,819	\$6,097,002	\$3,329,634	\$8,469,876	\$6,886,928	\$7,994,592	\$14,537,913
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



# August Actual to Budget

General Fund		Amended Budget	Actual	% of Total	Target
		2015	8/31/2015		Oct- August
					92%
	State Revenue	134,866,603	124,107,656	92%	
	Local Revenue	107,597,677	108,198,026	101%	
	Other Revenue	3,667,744	3,976,972	108%	
	<b>Total Revenues and Other Sources</b>	<b>\$246,132,024</b>	<b>\$ 236,282,655</b>	<b>96%</b>	
	<b>Expenditures by Object</b>				
	Instructional Services	139,269,002	121,350,595	87%	
	Instructional Support Services	40,256,603	37,959,440	94%	
	Operations & Maintenance	13,285,013	11,745,259	88%	
	Auxilliary Services	11,234,131	10,183,113	91%	
	General Administrative Services	8,104,602	6,443,779	80%	
	Debt Service	10,361,474	6,421,564	62%	
	Other Expenditures	3,846,033	3,287,651	85%	
	<b>Total Expenditures *</b>	<b>\$226,356,857</b>	<b>\$197,391,400</b>	<b>87%</b>	
	<i>*(Not including interfund transfers)</i>				



# Monthly General Fund Financial Details

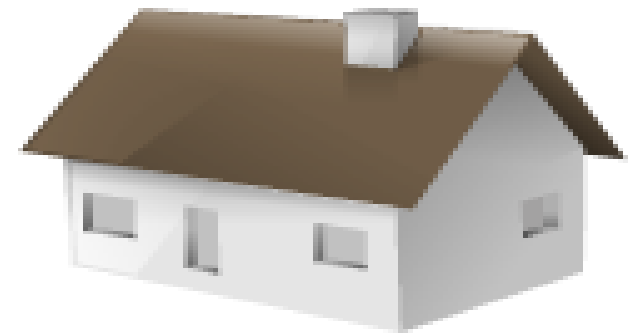
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
Beginning Fund Balance,10/1/14	\$38,132,152.29	\$35,062,244.84	\$36,193,331.06	\$39,959,108.61	\$60,601,975.10	\$62,996,809.88	\$64,072,819.25	\$59,567,315.52	\$57,577,714.18	\$54,566,888.94	\$53,187,325.71
Revenues:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
State Revenues	\$11,240,304.00	\$11,629,870.00	\$11,553,635.00	\$11,201,667.10	\$11,173,469.90	\$11,659,741.57	\$11,236,598.96	\$10,748,485.68	\$11,180,600.56	\$11,222,397.44	\$11,260,886.00
Federal Revenues	\$0.00	\$0.00									
Local Revenues	\$3,697,695.65	\$9,430,680.62	\$11,331,327.99	\$27,732,453.38	\$11,655,790.77	\$6,592,909.97	\$6,498,026.95	\$6,913,809.55	\$7,464,505.43	\$8,404,204.74	\$8,476,621.73
Other Sources	\$17,812.95	\$38,079.35	\$19,015.74	\$189,969.50	\$414,609.98	\$3,157,296.53	\$23,964.69	\$40,486.66	\$24,306.46	\$24,160.17	\$27,270.39
Total Revenues	\$14,955,812.60	\$21,098,629.97	\$22,903,978.73	\$39,124,089.98	\$23,243,870.65	\$21,409,948.07	\$17,758,590.60	\$17,702,781.89	\$18,669,412.45	\$19,650,762.35	\$19,764,778.12
Expenditures:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
Instructional Services	\$10,683,725.11	\$11,410,294.07	\$11,872,705.38	\$10,896,433.08	\$11,197,540.15	\$10,965,123.55	\$10,934,088.91	\$10,719,662.81	\$10,812,796.10	\$10,876,197.63	\$10,982,027.93
Instructional Support Services	\$3,516,462.75	\$3,424,902.93	\$3,396,594.97	\$3,475,148.33	\$3,419,980.13	\$3,455,173.79	\$3,433,999.76	\$3,446,447.81	\$3,472,752.98	\$3,457,960.83	\$3,460,015.54
Operation & Maintenance	\$2,478,996.23	\$953,451.79	\$917,909.48	\$917,323.57	\$929,640.80	\$945,585.89	\$914,511.28	\$939,591.95	\$903,307.61	\$903,602.96	\$941,337.42
Auxiliary Services	\$1,054,207.79	\$1,015,307.09	\$885,087.09	\$973,532.61	\$985,746.87	\$954,938.25	\$992,144.07	\$898,543.95	\$840,213.16	\$855,833.99	\$727,557.73
General Administrative Services	\$590,327.08	\$578,644.18	\$563,760.51	\$740,988.14	\$607,389.42	\$578,181.05	\$575,431.60	\$585,153.66	\$598,511.20	\$547,357.00	\$478,035.17
Capital Outlay	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$38,980.00
Debt Services	\$109,655.40	\$0.00	\$5,475.27	\$4,098.85	\$2,248,055.97	\$1,603,345.08	\$1,859,212.73	\$52,472.36	\$429,743.35	\$0.00	\$109,505.40
Other Expenditures	\$197,495.04	\$336,154.36	\$300,414.44	\$314,711.47	\$289,872.28	\$288,938.28	\$323,900.63	\$263,650.96	\$319,496.82	\$332,448.94	\$320,567.70
Total Expenditures	\$18,630,869.40	\$17,718,754.42	\$17,941,947.14	\$17,322,236.05	\$19,678,225.62	\$18,791,285.89	\$19,033,288.98	\$16,905,523.50	\$17,376,821.22	\$16,973,401.35	\$17,058,026.89
Other Fund Sources ( Uses)											
Other Fund Sources	\$1,703,201.54	\$259,743.85	\$226,077.95	\$247,184.97	\$199,450.63	\$311,378.35	\$181,925.65	\$119,771.39	\$106,456.57	\$346,727.57	\$168,183.14
Other Fund Uses	-\$1,098,052.19	-\$2,508,533.18	-\$1,422,331.99	-\$1,406,172.41	-\$1,370,260.88	-\$1,854,031.16	-\$3,412,731.00	-\$2,906,631.12	-\$4,409,873.04	-\$4,403,651.80	-\$5,482,730.74
Total Other Fund Sources (Uses)	\$605,149.35	-\$2,248,789.33	-\$1,196,254.04	-\$1,158,987.44	-\$1,170,810.25	-\$1,542,652.81	-\$3,230,805.35	-\$2,786,859.73	-\$4,303,416.47	-\$4,056,924.23	-\$5,314,547.60
Excess(Deficit)	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
	-\$3,069,907.45	\$1,131,086.22	\$3,765,777.55	\$20,642,866.49	\$2,394,834.78	\$1,076,009.37	-\$4,505,503.73	-\$1,989,601.34	-\$3,010,825.24	-\$1,379,563.23	-\$2,607,796.37
Ending Fund Balance	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15
	\$35,062,244.84	\$36,193,331.06	\$39,959,108.61	\$60,601,975.10	\$62,996,809.88	\$64,072,819.25	\$59,567,315.52	\$57,577,714.18	\$54,566,888.94	\$53,187,325.71	\$50,579,529.34

# FY 2015 Ad Valorem

FY 2015 Ad Valorem				
	As of 8/31	Budgeted	Variance	% of Budget
Property Taxes	40,553,368	42,096,687	(1,543,319)	96%
Land Redemptions	47,372	90,000	(42,628)	53%
Probate Judge	3,337,310	3,303,962	33,348	101%
	<b>43,938,050</b>	<b>45,490,648</b>	<b>(1,552,599)</b>	<b>97%</b>

FY 2015 Ad Valorem Budget	
Property Taxes	42,096,686
Land Redemptions	90,000
Probate Judge	3,303,962
	45,490,648
10 mill Match	(35,764,780)
Remaining Discretionary Funding	9,725,868





# YTD Penny Tax Results

- FY 2015 October – August Revenue: \$31,471,871
- FY 2014 October – August Revenue: \$29,253,592



**Disclosure:** Penny Tax revenue is calculated using a modified cash basis for more accurate comparisons from year to year.



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Penny Tax Results

**Penny Tax Revenue FY 2015 (October-August)\***

**\$31,471,871**

### **Budgeted Staff for FY 2015 with Penny Tax**

#### **Teacher Certified Staff**

Teachers	151
Counselors	18
Asst Principals	13
Psychometrist & Speech Path	10
Other Certified Employees	15

#### **School Support Personnel**

Teacher Aides	27
Clerical (Bookkeepers, Secretary, etc.)	88
Technical (IT Technicians, Nurses, Therapist, etc.)	43
Maintenance (Custodians, Mechanics, HVAC Repair, etc.)	73
Bus Drivers	72
Other Administrative Positions	8

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

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

**518**

*\* Penny Tax revenue is calculated using modified cash basis for more accurate comparison from year to year.*