



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Business and Finance Division

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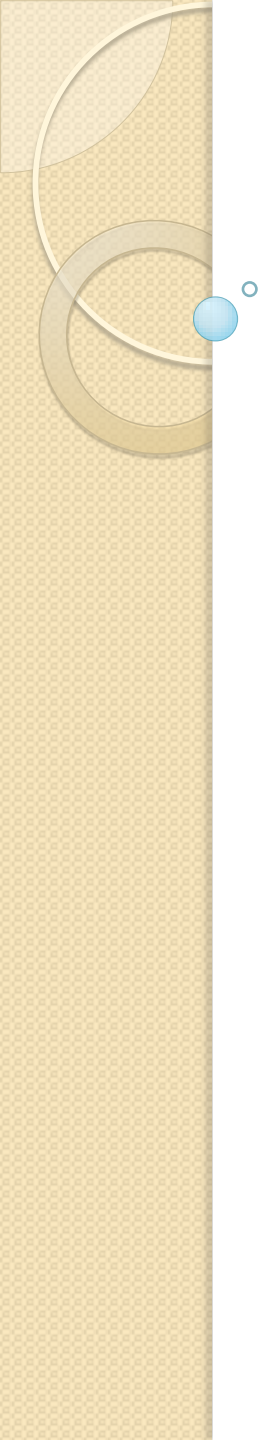
**To:** Board Members  
**CC:** Dr. Alan Lee, Superintendent of Education  
**From:** John Chapman Wilson, Director of Business and Finance  
**Date:** August 19, 2014  
**Re:** Financial Update for August 2014 Work Session

Attached please find July financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for July 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 July General Fund balance at \$39,819,688 compared to the FY 2013 July balance of \$36,033,426. Based on the one month reserve requirement the General Fund Balance represents approximately 31 days over the State required reserve.

As of July 31st, we received \$41.7 million in Ad Valorem revenue representing approximately 99% of our estimated budget and \$24.5 million in Penny Tax Revenue. Penny Tax Revenue has increased around \$470k (2%) 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

### August 19, 2014

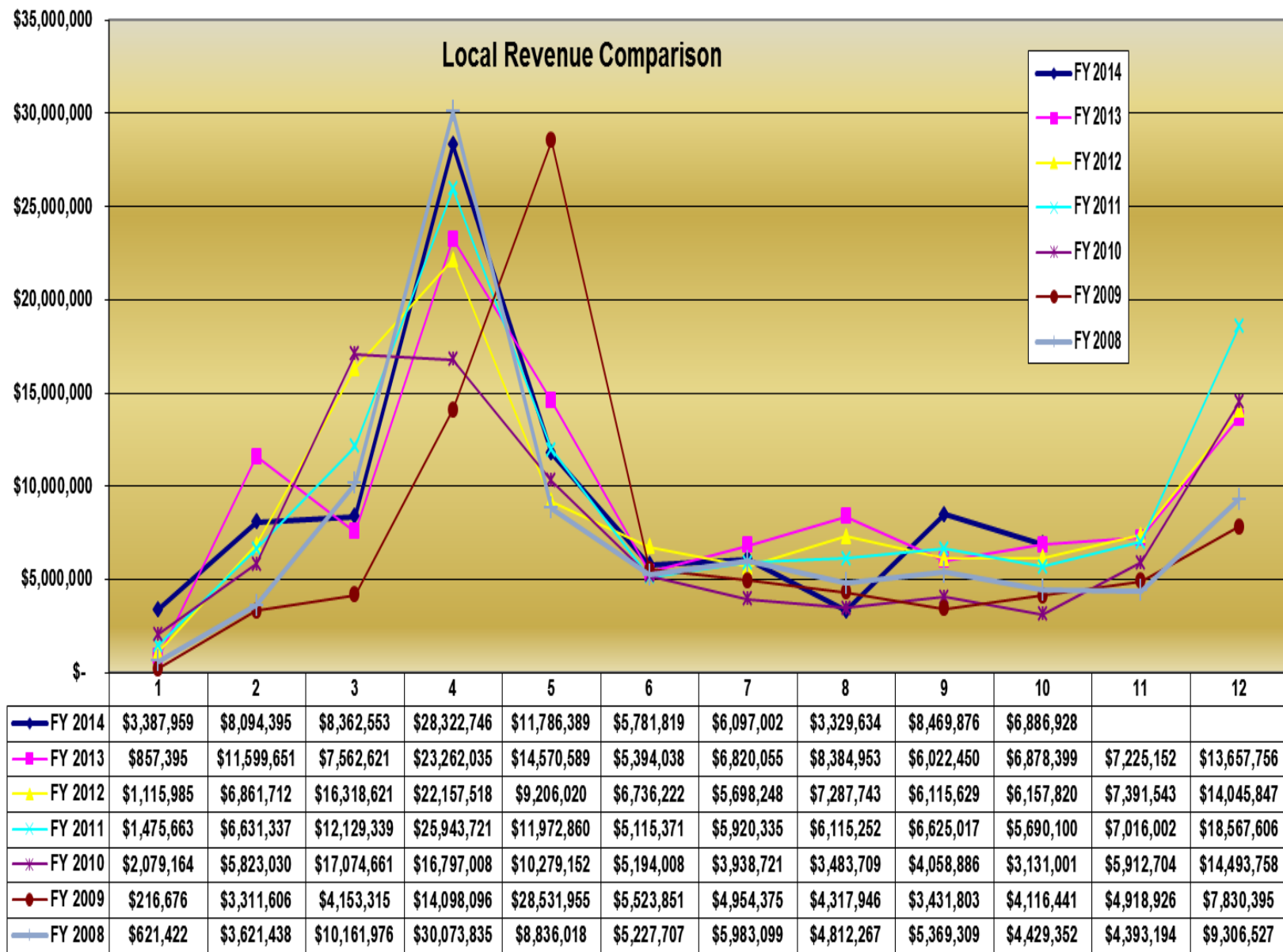
# General Fund FY 2014

<b>Beginning Fund Balance, 10/1/2013</b>	<b>\$ 34,423,264.68</b>
<b>Operating Revenue</b>	<b>\$ 199,143,087.67</b>
<b>Operating Expense &amp; Interfund Transfers</b>	<b>\$ (193,746,663.69)</b>
<b>Excess (Deficit)</b>	<b>\$ 5,396,423.98</b>
<b>Ending Fund Balance, 7/31/2014</b>	<b>\$ 39,819,688.66</b>

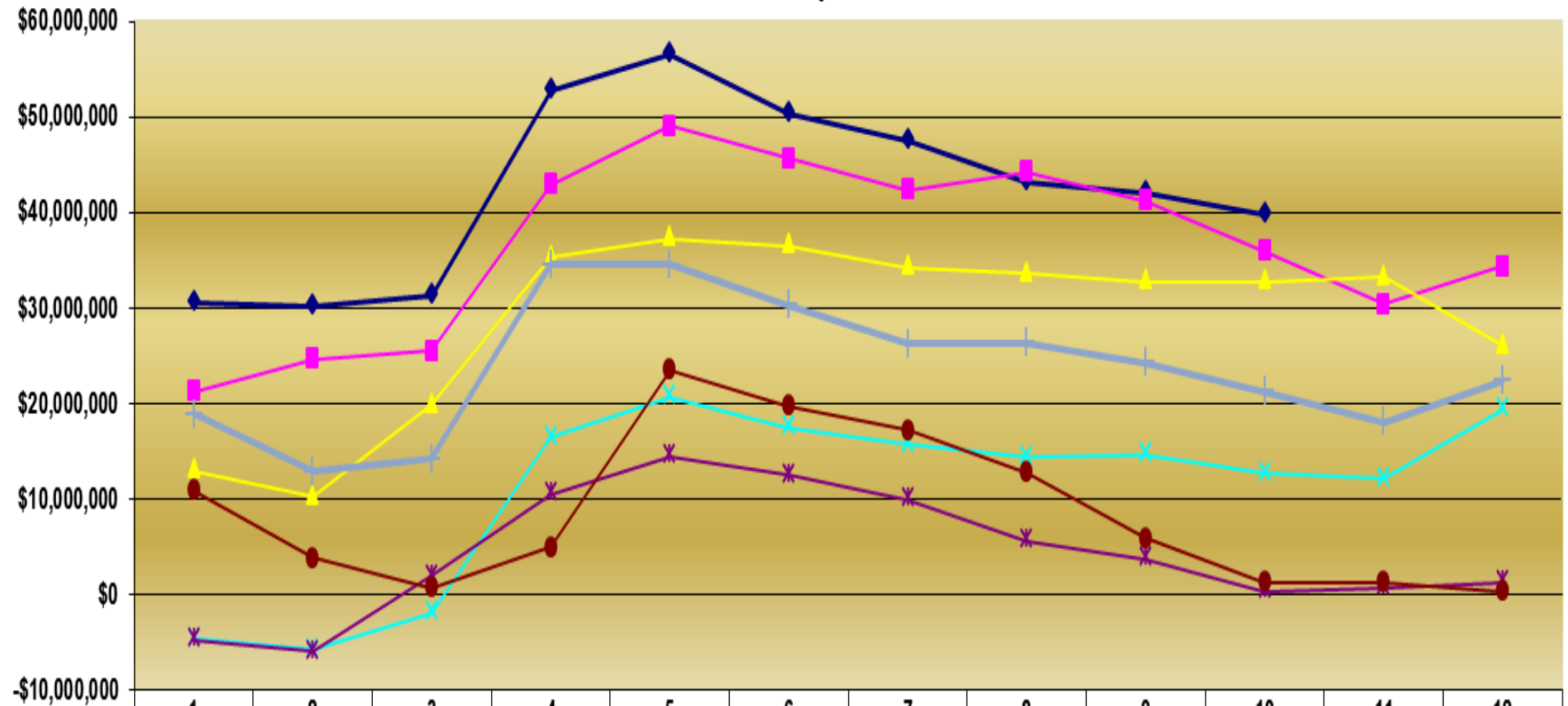
Balance represents 2 month reserve, 31 days over State Requirement,

# July Actual to Amended Budget

General Fund		Amended Budgeted	Actual	% of Total	Target
		2014	7/31/2014		Oct- June
					83%
	State Revenue	127,971,495	108,013,380	84%	
	Federal Revenue	0	0		
	Local Revenue	100,794,287	90,519,302	90%	
	Other Revenue	935,540	610,406	65%	
	<b>Total Revenues and Other Sources</b>	<b>\$229,701,322</b>	<b>\$ 199,143,088</b>	<b>87%</b>	
<b>Expenditures by Object</b>					
	Instructional Services	135,212,522	108,055,855	80%	
	Instructional Support Services	36,487,646	30,561,134	84%	
	Operations & Maintenance	13,072,002	10,497,564	80%	
	Auxilliary Services	10,303,621	9,245,605	90%	
	General Administrative Services	10,100,113	7,559,985	75%	
	Capital Outlay	0	0		
	Debt Service	7,500,324	6,042,451	81%	
	Other Expenditures	3,315,692	2,545,613	77%	
	<b>Total Expenditures *</b>	<b>\$215,991,920</b>	<b>\$174,508,208</b>	<b>81%</b>	
<i>*(Not including interfund transfers)</i>					



# General Fund Balance Comparison



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2014	\$30,561,27	\$30,316,03	\$31,323,17	\$52,931,02	\$56,628,84	\$50,332,50	\$47,675,45	\$43,253,28	\$42,195,86	\$39,819,68		
FY 2013	\$21,328,67	\$24,744,12	\$25,612,78	\$43,012,95	\$49,178,28	\$45,766,96	\$42,422,55	\$44,331,86	\$41,304,09	\$36,033,42	\$30,512,01	\$34,442,11
FY 2012	\$13,064,19	\$10,319,91	\$19,958,09	\$35,416,50	\$37,346,93	\$36,586,25	\$34,330,39	\$33,696,10	\$32,867,69	\$32,844,71	\$33,264,80	\$26,120,34
FY 2011	\$(4,632,91)	\$(5,758,39)	\$(1,872,56)	\$16,481,26	\$20,762,48	\$17,529,02	\$15,736,82	\$14,441,30	\$14,720,56	\$12,747,64	\$12,208,93	\$19,483,08
FY 2010	\$(4,723,64)	\$(5,959,97)	\$2,018,973	\$10,566,31	\$14,541,74	\$12,607,58	\$10,000,07	\$5,705,897	\$3,777,259	\$373,726	\$800,737	\$1,369,044
FY 2009	\$10,952,22	\$3,899,356	\$761,473	\$5,012,635	\$23,561,18	\$19,779,50	\$17,294,67	\$12,813,34	\$5,986,897	\$1,311,713	\$1,296,904	\$423,807
FY 2008	\$18,974,44	\$12,942,91	\$14,296,79	\$34,585,20	\$34,599,88	\$30,420,06	\$26,325,60	\$26,411,87	\$24,352,52	\$21,353,53	\$18,128,08	\$22,422,13

# Monthly General Fund Financial Details

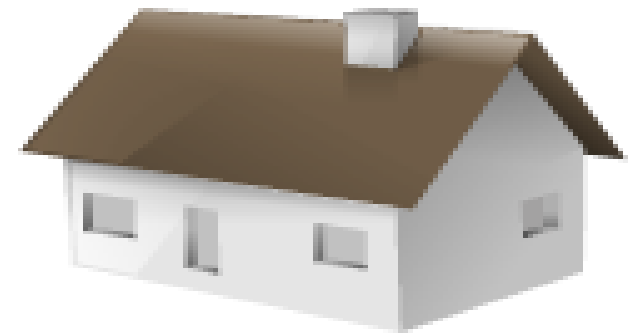
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-14
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
Revenues:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-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
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
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
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
Expenditures:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-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
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
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
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
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
Capital Outlay	\$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
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
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
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
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
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
Excess(Deficit)	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-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
Ending Fund Balance	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	Jul-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

# FY 2014 Ad Valorem

FY 2014 Ad Valorem				
	As of 7/31	Budgeted	Variance	% of Budget
Property Taxes	38,794,389	39,243,609	(449,220)	99%
Land Redemptions	130,449	90,000	40,449	145%
Probate Judge	2,802,352	2,876,397	(74,045)	97%
	<b>41,727,190</b>	<b>42,210,006</b>	<b>(482,816)</b>	<b>99%</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 - July Revenue: \$24,503,970
- FY 2013 October – July Revenue: \$24,034,152
- Year over Year increase of \$470K year to day around 2%.





# BALDWIN COUNTY PUBLIC SCHOOLS

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## Penny Tax Results

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

**\$24,503,970**

### **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**