



BALDWIN COUNTY PUBLIC SCHOOLS

Building Excellence

Business and Finance Division

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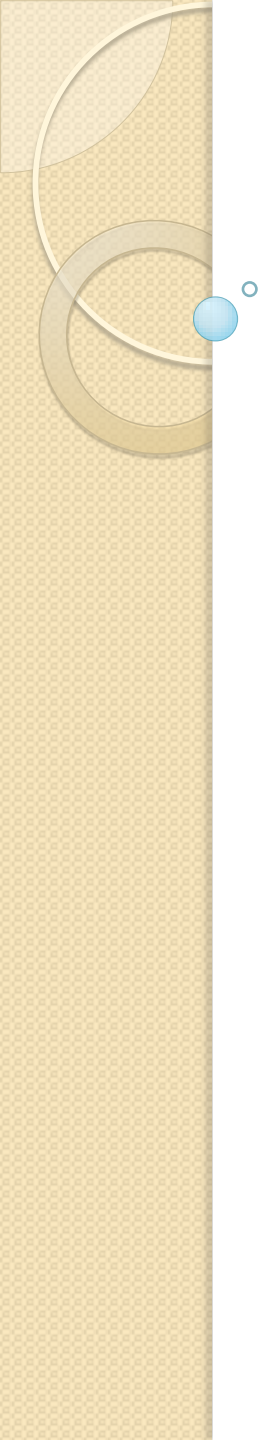
To: Board Members
CC: Robert Owen, Superintendent of Education
From: John Chapman Wilson, Director of Business and Finance
Date: December 09, 2014
Re: Financial Update for December 2014 Work Session

Attached please find November financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for November 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 November General Fund balance at \$36,147,555 compared to the FY 2014 November balance of \$30,316,035. Based on the one month reserve requirement the General Fund Balance represents approximately 26 days over the State required reserve.

As of November 30th, we received \$7.5 million in Ad Valorem revenue representing approximately 17% of our estimated budget and \$5.6 million in Penny Tax Revenue. 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

December 9, 2014

General Fund FY 2013

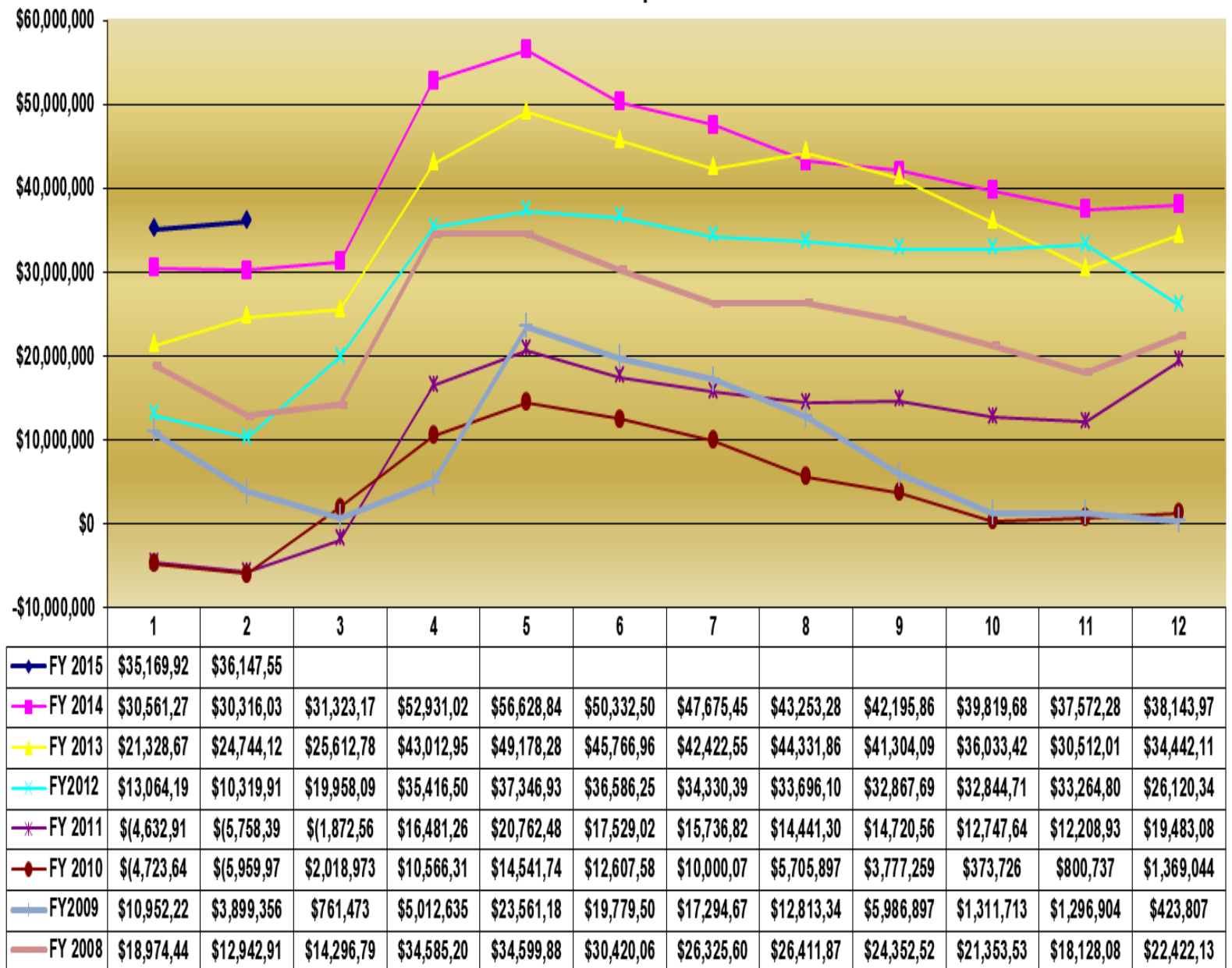
Beginning Fund Balance, 10/1/2014	\$ 38,132,152.29
Operating Revenue	\$ 36,054,442.57
Operating Expense & Interfund Transfers	\$ (38,039,040.16)
Excess (Deficit)	\$ (1,984,597.59)
Ending Fund Balance, 11/30/2014	\$ 36,147,554.70

Balance represents 1.8 times the required one-month reserve.

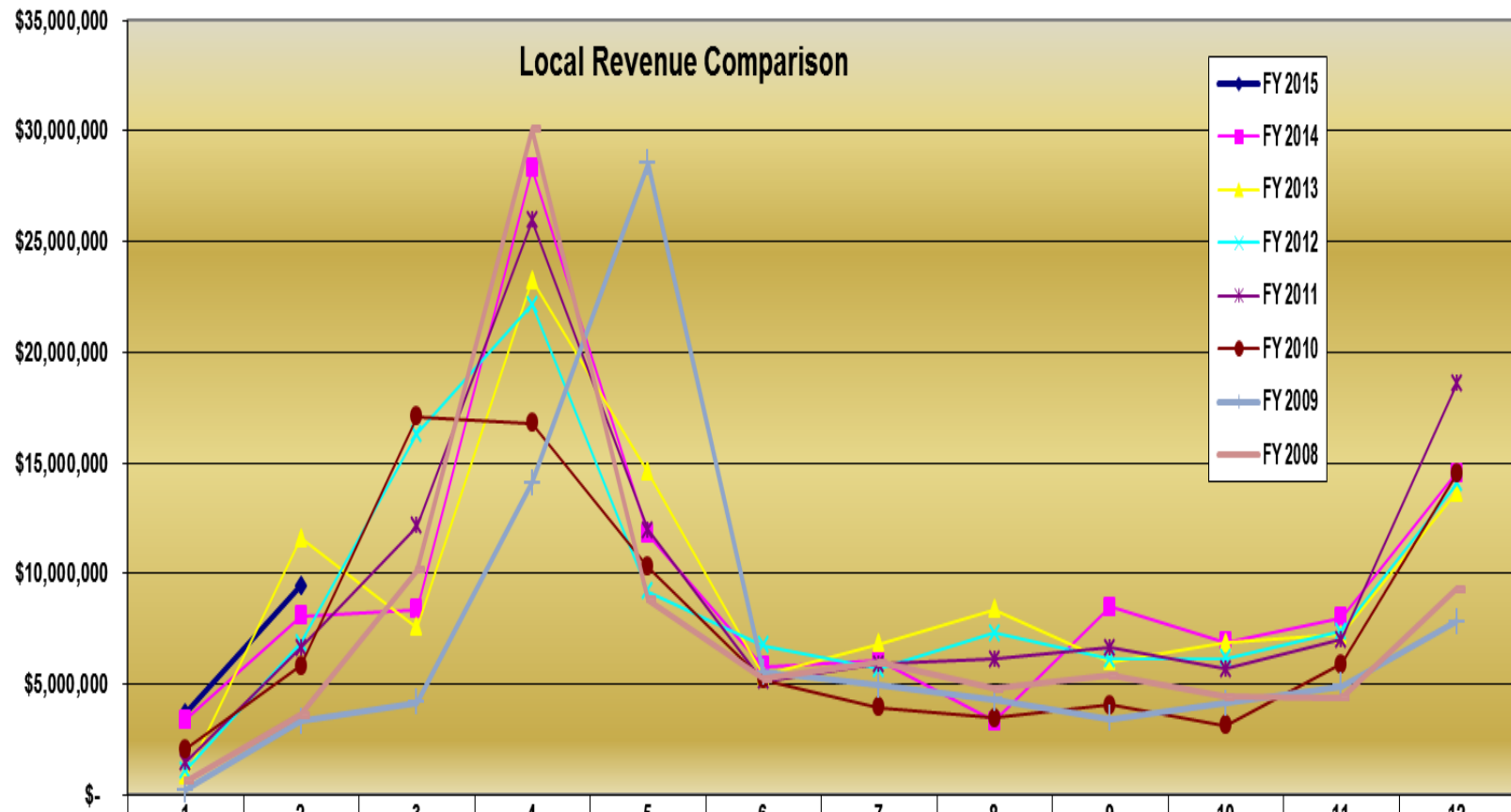
November Actual to Budget

General Fund		Budget	Actual	% of Total	Target
		2015	11/30/2014		Oct- Nov
					17%
State Revenue		133,917,736	22,870,174	17%	
Local Revenue		107,597,677	13,128,376	12%	
Other Revenue		367,000	55,892	15%	
Total Revenues and Other Sources		\$241,882,413	\$ 36,054,443	15%	
Expenditures by Object					
Instructional Services		137,415,190	22,094,019	16%	
Instructional Support Services		38,801,994	6,677,990	17%	
Operations & Maintenance		19,237,763	3,432,448	18%	
Auxilliary Services		10,755,692	2,069,515	19%	
General Administrative Services		8,306,633	1,478,124	18%	
Debt Service		10,361,474	109,655	1%	
Other Expenditures		3,399,297	533,649	16%	
Total Expenditures *		\$228,278,042	\$ 36,395,400	16%	
<i>*(Not including interfund transfers)</i>					

General Fund Balance Comparison



Local Revenue Comparison



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2015	\$3,697,696	\$9,430,681										
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

Monthly General Fund Financial Details

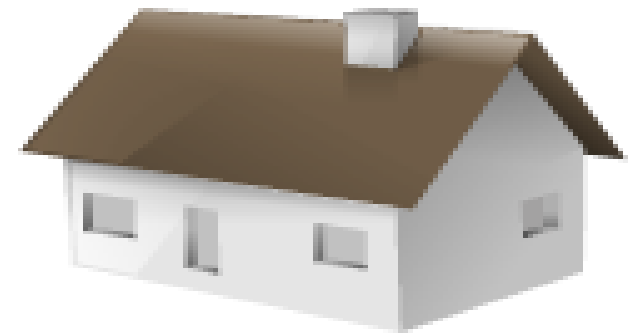
BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-14	Nov-14
Beginning Fund Balance,10/1/14	\$38,132,152.29	\$35,169,926.91
Revenues:	Oct-14	Nov-14
State Revenues	\$11,240,304.00	\$11,629,870.00
Federal Revenues	\$0.00	\$0.00
Local Revenues	\$3,697,695.65	\$9,430,680.62
Other Sources	\$17,812.95	\$38,079.35
Total Revenues	\$14,955,812.60	\$21,098,629.97
Expenditures:	Oct-14	Nov-14
Instructional Services	\$10,683,725.11	\$11,410,294.07
Instructional Support Services	\$3,318,780.68	\$3,359,208.90
Operation & Maintenance	\$2,478,996.23	\$953,451.79
Auxiliary Services	\$1,054,207.79	\$1,015,307.09
General Administrative Services	\$680,327.08	\$797,796.64
Capital Outlay	\$0.00	\$0.00
Debt Services	\$109,655.40	\$0.00
Other Expenditures	\$197,495.04	\$336,154.36
Total Expenditures	\$18,523,187.33	\$17,872,212.85
Other Fund Sources (Uses)		
Other Fund Sources	\$1,703,201.54	\$259,743.85
Other Fund Uses	-\$1,098,052.19	-\$2,508,533.18
Total Other Fund Sources (Uses)	\$605,149.35	-\$2,248,789.33
Excess(Deficit)	-\$2,962,225.38	\$977,627.79
Ending Fund Balance	\$35,169,926.91	\$36,147,554.70

FY 2015 Ad Valorem

FY 2015 Ad Valorem				
	As of 11/30	Budgeted	Variance	% of Budget
Property Taxes	6,949,206	42,096,687	(35,147,481)	17%
Land Redemptions	543	90,000	(89,457)	1%
Probate Judge	624,689	3,303,962	(2,679,273)	19%
	7,574,437	45,490,648	(37,916,212)	17%

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 – November Revenue: \$5,570,714
- FY 2014 October – November Revenue: \$4,973,439



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-November)

\$5,570,714

Budgeted Staff for FY 2014 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