



# 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:** Eddie Tyler, Superintendent of Education  
**From:** John Chapman Wilson, Director of Business and Finance  
**Date:** November 17, 2015  
**Re:** Financial Update for Fiscal Year Ending 2015

Attached please find September financial update, penny tax report, and a copy of the unaudited financials for September 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 September Year End General Fund Balance at \$44,215,938 compared to the FY 2014 Year End Balance of \$38,143,973. Based one month operational expense of approximately \$21 million, the FY 2015 fund balance represents a 2.11 month reserve balance or approximately 33 days over State required one month reserve.

For FY 2015, we received a total of \$44.3 million in Ad Valorem revenue representing approximately 98% of our estimated budgeted. Property Tax revenue was \$1.5 million less than originally budgeted due potential reappraisal charges or challenges that have yet to be fully resolved. The board also collected \$35.1 million in Penny Tax Revenue representing a \$2.4 million increase over fiscal year 2014. For FY 2015 we recorded a 6.2% or \$1.8 million increase in sales tax revenue and a 15.3 % or \$591 thousand increase in use tax revenue received. Penny Tax revenue is calculated using a modified cash basis for more accurate comparisons from year to year.

This increase in sales tax revenue helped towards the contribution of \$10 million from the General Fund into the Capital Projects Fund to address the \$15.5 million of proposed Pay As You Go Projects.

Please do not hesitate to contact me at 580-1881 should you have any questions.



# Baldwin County School System

Financial Update

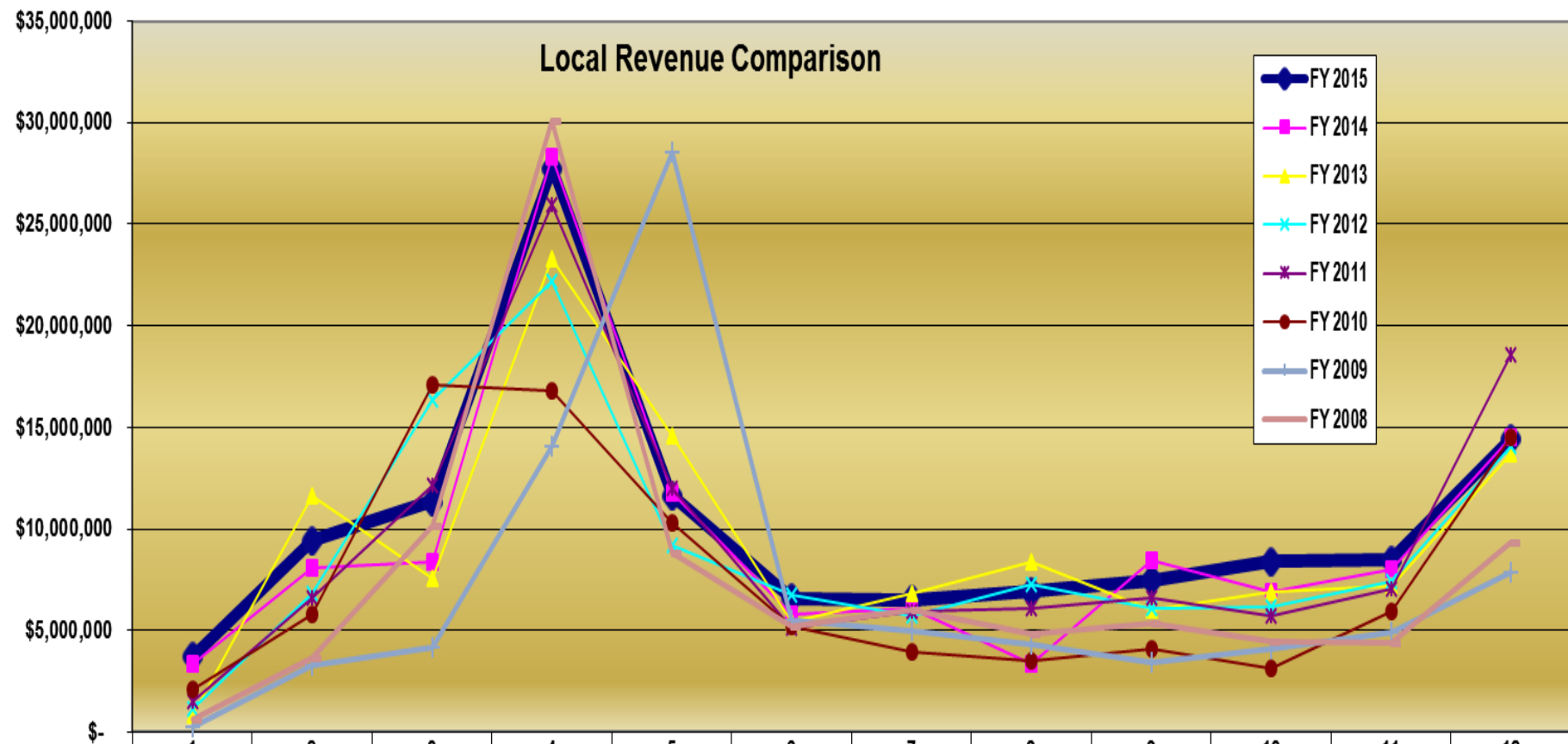
FY 2015

September 30, 2015

# General Fund FY 2015

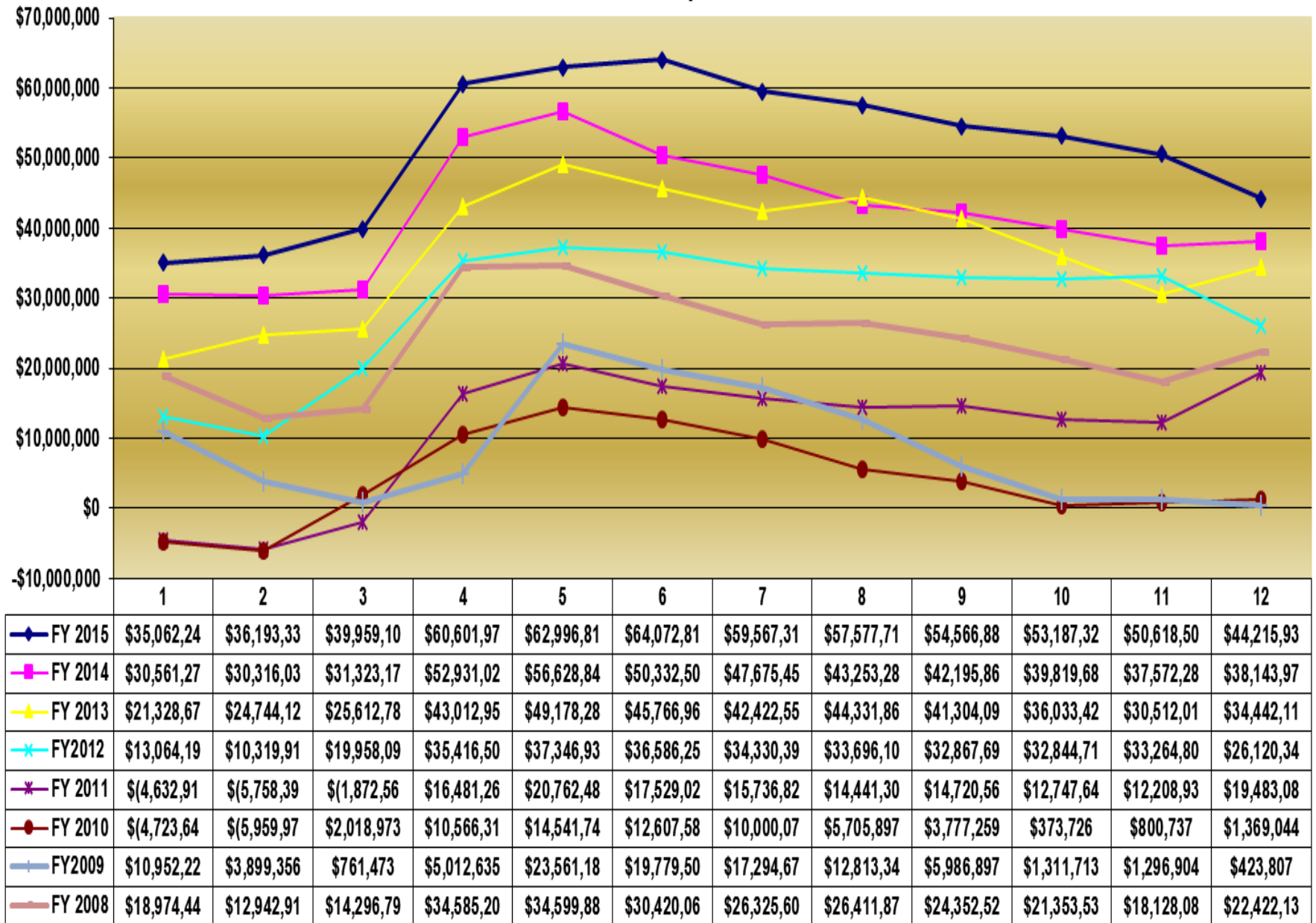
<b>Beginning Fund Balance, 10/1/2014</b>	<b>\$ 38,132,152.29</b>
<b>Operating Revenue</b>	<b>\$ 262,087,131.44</b>
<b>Operating Expense &amp; Interfund Transfers</b>	<b>\$ (256,003,345.56)</b>
<b>Excess (Deficit)</b>	<b>\$ 6,083,785.88</b>
<b>Ending Fund Balance, 9/30/2015</b>	<b>\$ 44,215,938.17</b>

Closing balance on General Fund represents a 2.11 month reserve balance or 33 days over State required one month reserve.



	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	\$14,441,500
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



# September Actual to Budget

General Fund		Amended Budget	Actual	% of Total
		2015	9/30/2015	
	State Revenue	134,866,603	135,237,158	100%
	Local Revenue	107,597,677	122,639,526	114%
	Other Revenue	3,667,744	4,210,447	115%
	<b>Total Revenues</b>	<b>\$246,132,024</b>	<b>\$ 262,087,131</b>	<b>106%</b>
<b>Expenditures by Object</b>				
	Instructional Services	139,269,002	133,971,034	96%
	Instructional Support Services	40,256,603	41,384,007	103%
	Operations & Maintenance	13,285,013	12,955,726	98%
	Auxilliary Services	11,234,131	11,270,161	100%
	General Administrative Services	8,104,602	6,976,744	86%
	Debt Service	10,361,474	11,726,382	113%
	Other Expenditures	3,846,033	3,780,559	98%
	<b>Total Expenditures *</b>	<b>\$226,356,857</b>	<b>\$222,064,613</b>	<b>98%</b>
	<i>*(Not including interfund transfers)</i>			

# Monthly General Fund Financial Details

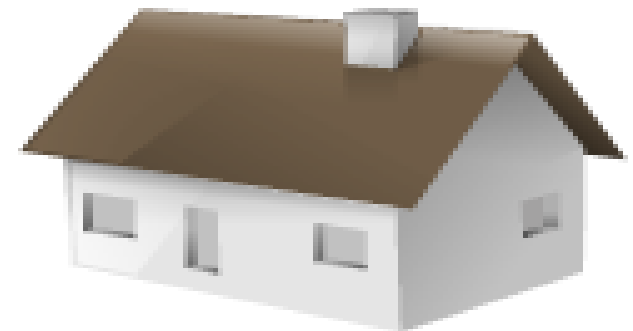
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-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	\$50,618,509.34
Revenues:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-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	\$11,129,501.86
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	\$14,441,499.65
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	\$233,474.52
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	\$25,804,476.03
Expenditures:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-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	\$12,620,439.65
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	\$3,424,566.69
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	\$1,210,466.76
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	\$1,087,048.65
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	\$532,964.98
Capital Outlay	\$0.00	\$0.00		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
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	\$5,304,817.62
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	\$492,907.81
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	\$17,019,046.89	\$24,673,212.16
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	\$7,630,741.14
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	-\$15,164,576.16
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	-\$7,533,835.02
Excess(Deficit)	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-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	-\$2,568,816.37	-\$6,402,571.15
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	Sep-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	\$50,618,509.34	\$44,215,938.19

# FY 2015 Ad Valorem

FY 2015 Ad Valorem				
	As of 9/30	Budgeted	Variance	% of Budget
Property Taxes	40,553,368	42,096,687	(1,543,319)	96%
Land Redemptions	52,676	90,000	(37,324)	59%
Probate Judge	3,751,664	3,303,962	447,702	114%
	<b>44,357,708</b>	<b>45,490,648</b>	<b>(1,132,941)</b>	<b>98%</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





# FY 2015 Penny Tax Results

FY 2015 Penny Sales Tax		FY 2014 Penny Sales Tax		Increase	
2015 YE Sales Tax Revenue	31,237,695.26	2014 YE Sales Tax Revenue	29,421,178.20	1,816,517.06	6.2%
2015 YE Use Tax Revenue	3,860,838.74	2014 YE Use Tax Revenue	3,269,019.80	591,818.94	15.3%
Total	35,098,534.00	Total	32,690,198.00	2,408,336.00	7.4%



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

# Year End Capital Projects Fund

## FY 2015 Capital Projects Fund Available Balance

Available Capital Balance After 2016 Budgeted Expenses	16,439,900.76
Maintain Fund Balance Equal to Approximate Average Annual Building Maintenance Cost	(6,000,000.00)
FY 2015 Year End Transfer	10,000,000.00
Phase 1 Pay As You Go Projects Cost	(15,522,200.00)
<b>Current Balance to Roll Forward for Future Projects</b>	<b>4,917,700.76</b>



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Penny Tax Results

### Penny Tax Revenue FY 2015 (October-September)\*

<i>Penny Tax Sales Tax</i>	<b>\$31,237,695</b>
<i>Penny Tax Use Tax</i>	<b>\$3,860,839</b>
<i>Total</i>	<b>\$35,098,534</b>

### 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

<b>Total Number of Staff Budgeted with Penny Tax</b>	<b>518</b>
--	------------

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