



# 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:** May 12, 2014  
**Re:** Financial Update for May 2014 Work Session

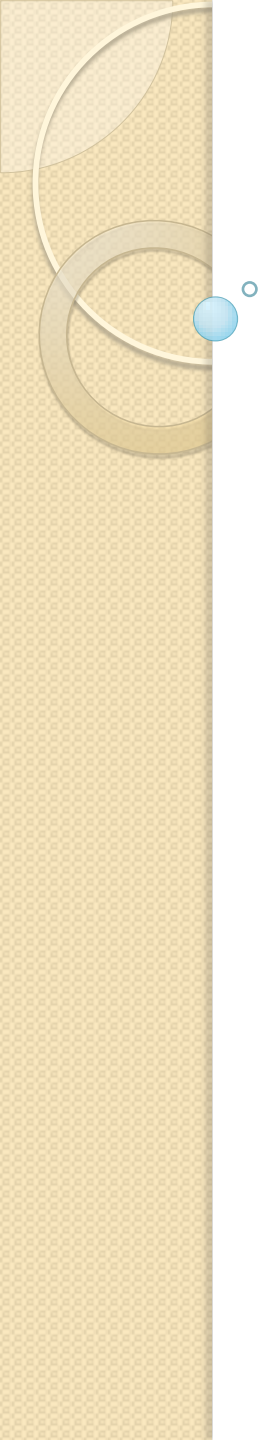
Attached please find April financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for April 2014. **The financials as well as the Check Register are on our web site as required by Law each month!**

The attached report reflects the April General Fund balance at \$47,675,453 compared to the FY 2013 April balance of \$42,422,551. Based on the one month reserve requirement the General Fund Balance represents approximately 43 days over the State required reserve.

As of April 30th, we received \$40.1 million in Ad Valorem revenue representing approximately 95% of our estimated budget and \$15.7 million in Penny Tax Revenue. Penny Tax Revenue has increased around \$174k (1.1%) 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.

We will have the FY 2014, 2<sup>nd</sup> budget amendment presented to the board for approval during the June board meeting.

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



# Baldwin County School System

## Financial Update

### May 13, 2014

# General Fund FY 2014

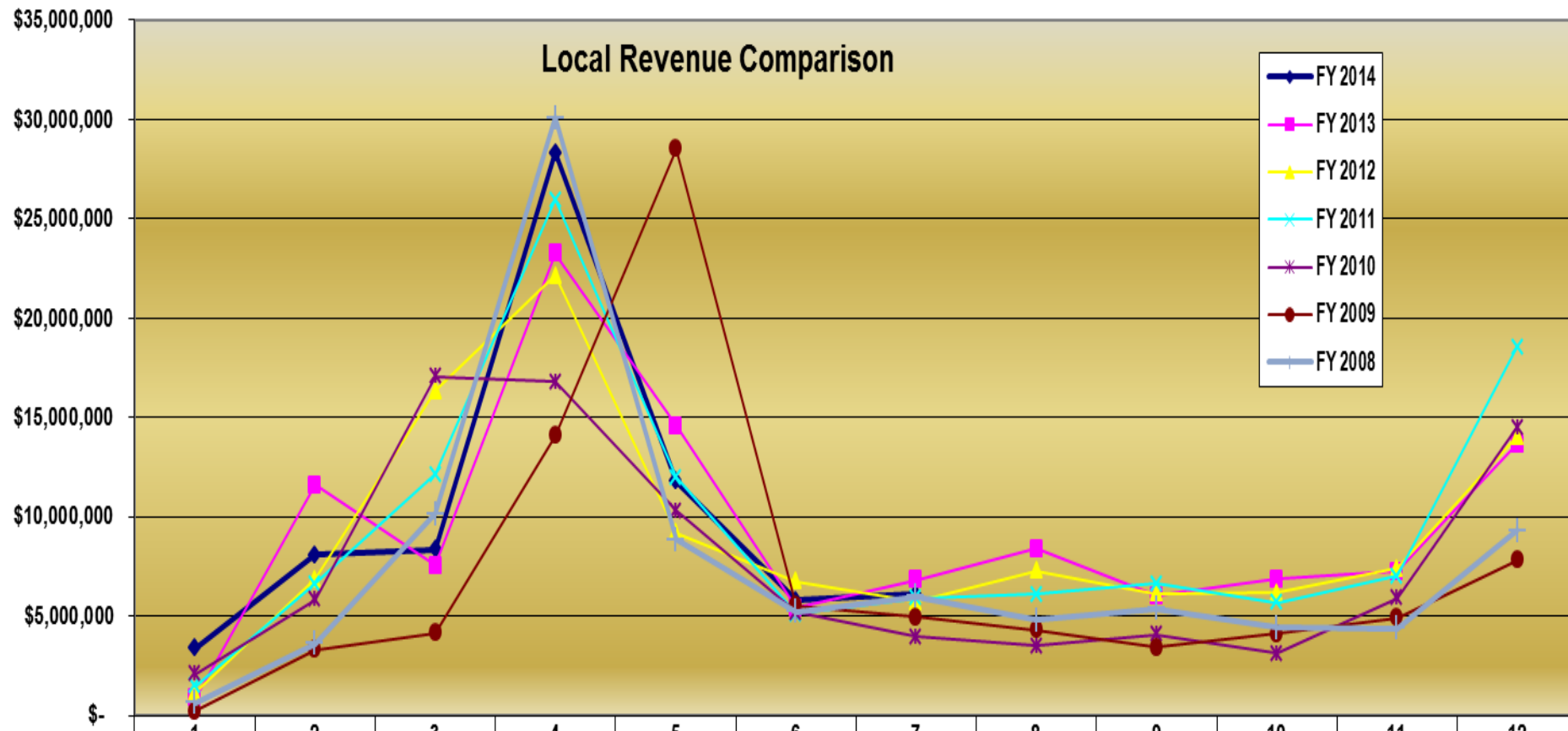
<b>Beginning Fund Balance, 10/1/2013</b>	<b>\$ 34,423,264.68</b>
<b>Operating Revenue</b>	<b>\$ 148,150,363.68</b>
<b>Operating Expense &amp; Interfund Transfers</b>	<b>\$ (134,903,175.14)</b>
<b>Excess (Deficit)</b>	<b>\$ 13,247,188.54</b>
<b>Ending Fund Balance, 4/30/2014</b>	<b>\$ 47,670,453.22</b>

Balance represents 43 days over the state required reserve.

# April Actual to Budget

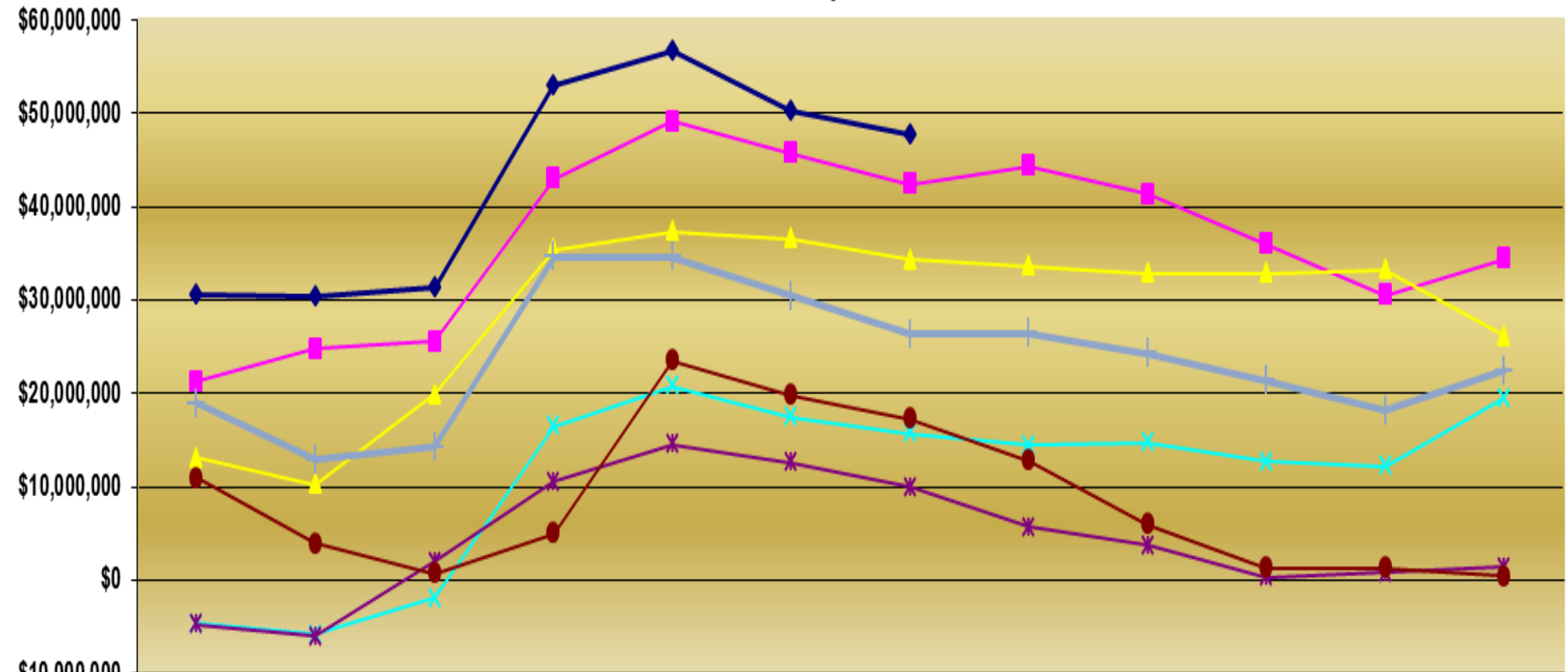
General Fund		Budgeted	Actual	% of Total	Target
		2014	4/30/2014		Oct- Apr
					58%
	State Revenue	126,126,582	75,761,564.83	60%	
	Federal Revenue	0	0.00		
	Local Revenue	100,650,931	71,832,863.55	71%	
	Other Revenue	615,000	555,935.30	90%	
	<b>Total Revenues and Other Sources</b>	<b>\$227,392,513</b>	<b>\$ 148,150,364</b>	<b>65%</b>	
<b>Expenditures by Object</b>					
	Instructional Services	130,202,221	77,444,689	59%	
	Instructional Support Services	35,813,596	21,322,454	60%	
	Operations & Maintenance	12,270,143	7,783,423	63%	
	Auxilliary Services	10,857,746	6,639,153	61%	
	General Administrative Services	9,197,872	5,601,747	61%	
	Capital Outlay	0	0		
	Debt Service	4,526,644	4,165,750	92%	
	Other Expenditures	2,980,084	1,757,075	59%	
	<b>Total Expenditures *</b>	<b>\$205,848,306</b>	<b>\$ 124,714,291</b>	<b>61%</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	\$28,322,74	\$11,786,38	\$5,781,819	\$6,097,002					
FY 2013	\$857,395	\$11,599,65	\$7,562,621	\$23,262,03	\$14,570,58	\$5,394,038	\$6,820,055	\$8,384,953	\$6,022,450	\$6,878,399	\$7,225,152	\$13,657,75
FY 2012	\$1,115,985	\$6,861,712	\$16,318,62	\$22,157,51	\$9,206,020	\$6,736,222	\$5,698,248	\$7,287,743	\$6,115,629	\$6,157,820	\$7,391,543	\$14,045,84
FY 2011	\$1,475,663	\$6,631,337	\$12,129,33	\$25,943,72	\$11,972,86	\$5,115,371	\$5,920,335	\$6,115,252	\$6,625,017	\$5,690,100	\$7,016,002	\$18,567,60
FY 2010	\$2,079,164	\$5,823,030	\$17,074,66	\$16,797,00	\$10,279,15	\$5,194,008	\$3,938,721	\$3,483,709	\$4,058,886	\$3,131,001	\$5,912,704	\$14,493,75
FY 2009	\$216,676	\$3,311,606	\$4,153,315	\$14,098,09	\$28,531,95	\$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	\$10,161,97	\$30,073,83	\$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



	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					
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

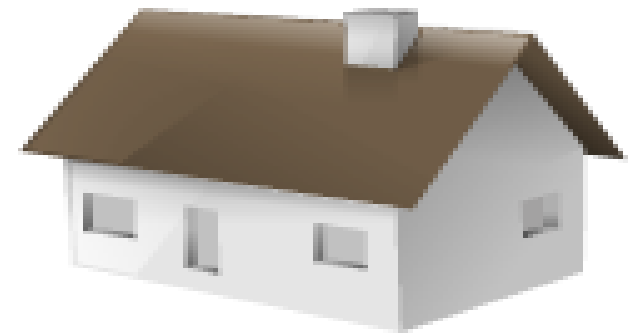
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14
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
Revenues:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-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
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
Other Sources	\$13,636.99	\$29,291.55	\$19,797.06	\$197,565.67	\$5,975.09	\$229,324.96	\$60,343.98
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
Expenditures:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-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
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
Operation & Maintenance	\$2,264,908.03	\$885,633.16	\$917,351.82	\$940,840.00	\$984,105.91	\$912,883.81	\$877,700.05
Auxiliary Services	\$885,919.94	\$1,026,368.34	\$844,362.65	\$990,846.30	\$960,025.76	\$956,676.98	\$974,952.59
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
Capital Outlay	\$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
Other Expenditures	\$264,856.91	\$277,241.61	\$238,733.10	\$236,985.40	\$216,530.38	\$304,343.04	\$218,384.07
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
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
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
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
Excess(Deficit)	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-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
Ending Fund Balance	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-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

# FY 2014 Ad Valorem

FY 2014 Ad Valorem				
	As of 4/30	Budgeted	Variance	% of Budget
Property Taxes	38,241,575	39,243,609	(1,002,034)	97%
Land Redemptions	31,037	299,318	(268,281)	10%
Probate Judge	1,817,825	2,876,397	(1,058,573)	63%
	<b>40,090,437</b>	<b>42,419,324</b>	<b>(2,328,887)</b>	<b>95%</b>

FY 2014 Ad Valorem Budget	
Property Taxes	39,243,609
Land Redemptions	299,318
Probate Judge	2,876,397
	42,419,324
10 mill Match	(36,890,870)
Remaining Discretionary Funding	5,528,454





# YTD Penny Tax Results

- FY 2014 October - April Revenue: \$15,716,564
- FY 2013 October – April Revenue: \$15,542,759
- Year over Year increase of \$174k year to day around 1.1%.





# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Penny Tax Results

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

**\$15,716,564**

### **Budgeted Staff for 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**