



# 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:** May 21, 2015  
**Re:** Financial Update for May 2015 Work Session

Attached please find April financial update, penny tax report, and a copy of the unaudited financials for April 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 April General Fund balance at \$59,199,812 compared to the FY 2014 April balance of \$47,675,453. I still anticipate that the board will close the fiscal year with a little above a 2 month reserve representing \$42 to \$44 million fund balance.

As of April 30th, we received \$42.1 million in Ad Valorem revenue representing approximately 93% 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 93% of Ad Valorem collected. The board also collected \$18.5 million in Penny Tax Revenue representing over a million dollar increase over April 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.



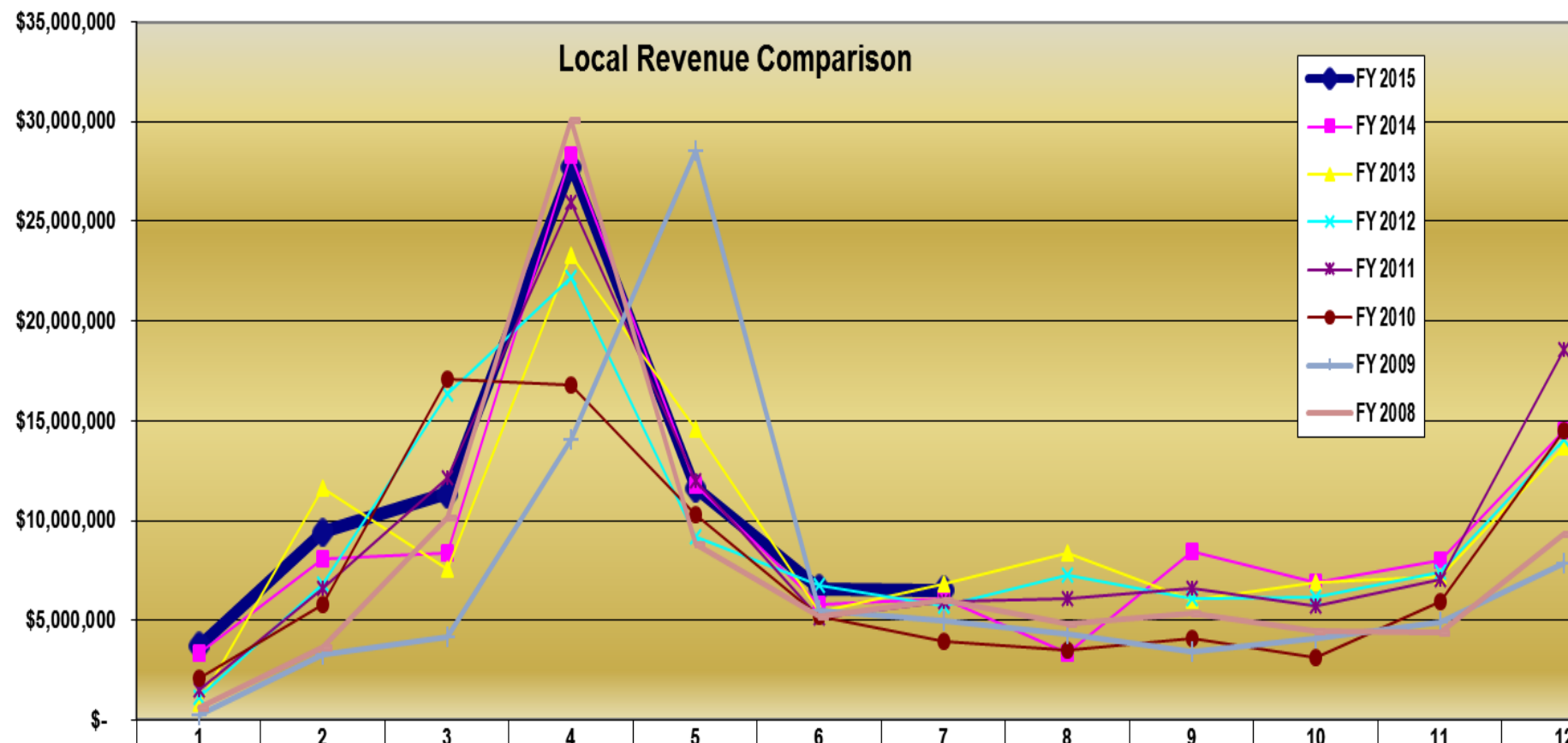
# Baldwin County School System

## Financial Update

### April 13, 2015

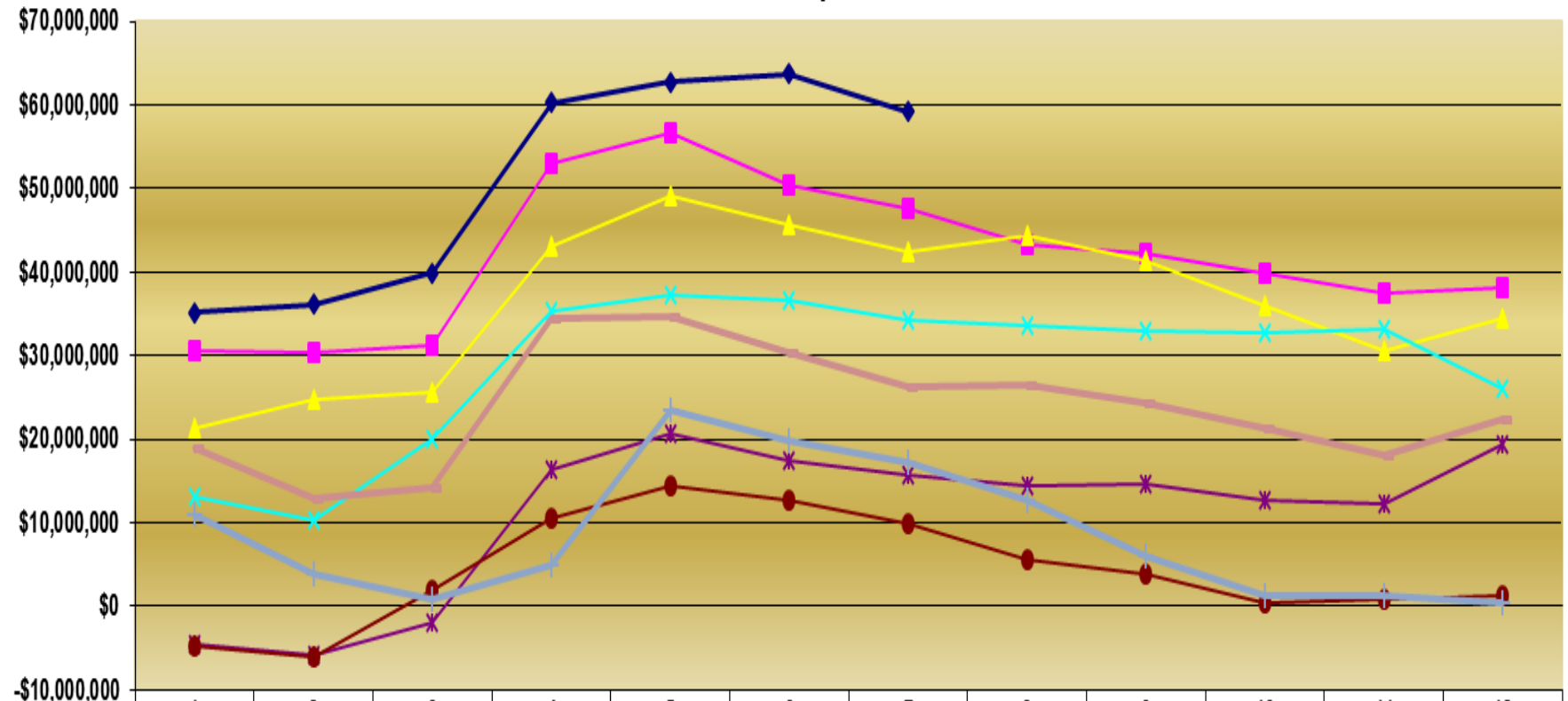
# General Fund FY 2015

Beginning Fund Balance, 10/1/2014	\$ 38,132,152.29
Operating Revenue	\$ 160,494,920.60
Operating Expense & Interfund Transfers	\$ (139,427,260.98)
Excess (Deficit)	\$ 21,067,659.62
Ending Fund Balance, 4/30/2015	\$ 59,199,811.91



	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					
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	\$14,530,000
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	\$13,650,000
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	\$14,040,000
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	\$18,560,000
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	\$14,490,000
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	\$7,830,000
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	\$9,300,000

# General Fund Balance Comparison



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2015	\$35,169,92	\$36,147,55	\$39,961,31	\$60,282,36	\$62,751,48	\$63,735,54	\$59,199,81					
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	\$37,572,28	\$38,143,97
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
FY2012	\$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
FY2009	\$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

# April Actual to Budget

General Fund		Amended Budget	Actual	% of Total	Target
		2015	4/30/2015		Oct- April
					58%
	State Revenue	134,120,172	79,695,287	59%	
	Local Revenue	107,597,677	76,938,885	72%	
	Other Revenue	3,667,744	3,860,749	105%	
	<b>Total Revenues and Other Sources</b>	<b>\$245,385,593</b>	<b>\$ 160,494,921</b>	<b>65%</b>	
	<b>Expenditures by Object</b>				
	Instructional Services	138,954,772	77,959,910	56%	
	Instructional Support Services	38,971,817	22,936,170	59%	
	Operations & Maintenance	17,751,463	8,057,419	45%	
	Auxilliary Services	11,225,631	6,860,964	61%	
	General Administrative Services	8,844,079	5,766,477	65%	
	Debt Service	10,361,474	5,829,843	56%	
	Other Expenditures	3,668,664	2,051,487	56%	
	<b>Total Expenditures *</b>	<b>\$229,777,900</b>	<b>\$129,462,270</b>	<b>56%</b>	
	<i>*(Not including interfund transfers)</i>				

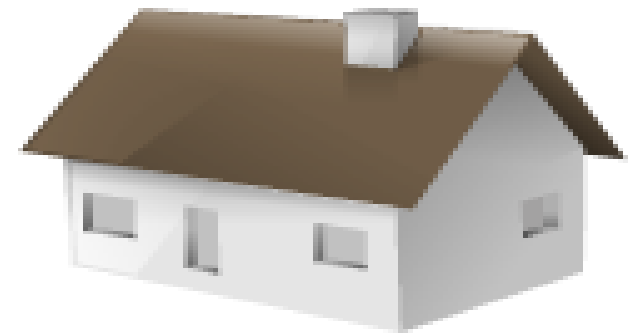
**BALDWIN COUNTY BOE GENERAL FUND TRENDS**

General Fund	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
Beginning Fund Balance,10/1/14	\$38,132,152.29	\$35,169,926.91	\$36,147,554.70	\$39,961,314.32	\$60,282,359.56	\$62,751,485.41	\$63,735,547.81
Revenues:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-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
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
Other Sources	\$17,812.95	\$38,079.35	\$19,015.74	\$189,969.50	\$414,609.98	\$3,157,296.53	\$23,964.69
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
Expenditures:	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-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
Instructional Support Services	\$3,318,780.68	\$3,359,208.90	\$3,198,612.90	\$3,277,466.26	\$3,288,292.06	\$3,257,491.72	\$3,236,317.69
Operation & Maintenance	\$2,478,996.23	\$953,451.79	\$917,909.48	\$917,323.57	\$929,640.80	\$945,585.89	\$914,511.28
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
General Administrative Services	\$680,327.08	\$797,796.64	\$713,760.51	\$1,260,491.46	\$664,786.42	\$854,730.51	\$794,584.06
Capital Outlay	\$0.00	\$0.00		\$0.00	\$0.00	\$13,079.58	\$8,761.78
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
Other Expenditures	\$197,495.04	\$336,154.36	\$300,414.44	\$314,711.47	\$289,872.28	\$288,938.28	\$323,900.63
Total Expenditures	\$18,523,187.33	\$17,872,212.85	\$17,893,965.07	\$17,644,057.30	\$19,603,934.55	\$18,883,232.86	\$19,063,521.15
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
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
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
Excess(Deficit)	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
	-\$2,962,225.38	\$977,627.79	\$3,813,759.62	\$20,321,045.24	\$2,469,125.85	\$984,062.40	-\$4,535,735.90
Ending Fund Balance	Oct-14	Nov-14	Dec-14	Jan-15	Feb-15	Mar-15	Apr-15
	\$35,169,926.91	\$36,147,554.70	\$39,961,314.32	\$60,282,359.56	\$62,751,485.41	\$63,735,547.81	\$59,199,811.91

# FY 2015 Ad Valorem

FY 2015 Ad Valorem				
	As of 4/30	Budgeted	Variance	% of Budget
Property Taxes	40,132,560	42,096,687	(1,964,126)	95%
Land Redemptions	47,059	90,000	(42,941)	52%
Probate Judge	1,901,041	3,303,962	(1,402,921)	58%
	<b>42,080,660</b>	<b>45,490,648</b>	<b>(3,409,989)</b>	<b>93%</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 – March Revenue: \$18,539,911
- FY 2014 October – March Revenue: \$16,989,746



**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-April)**

**\$18,539,911**

### **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**