



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 31th, 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

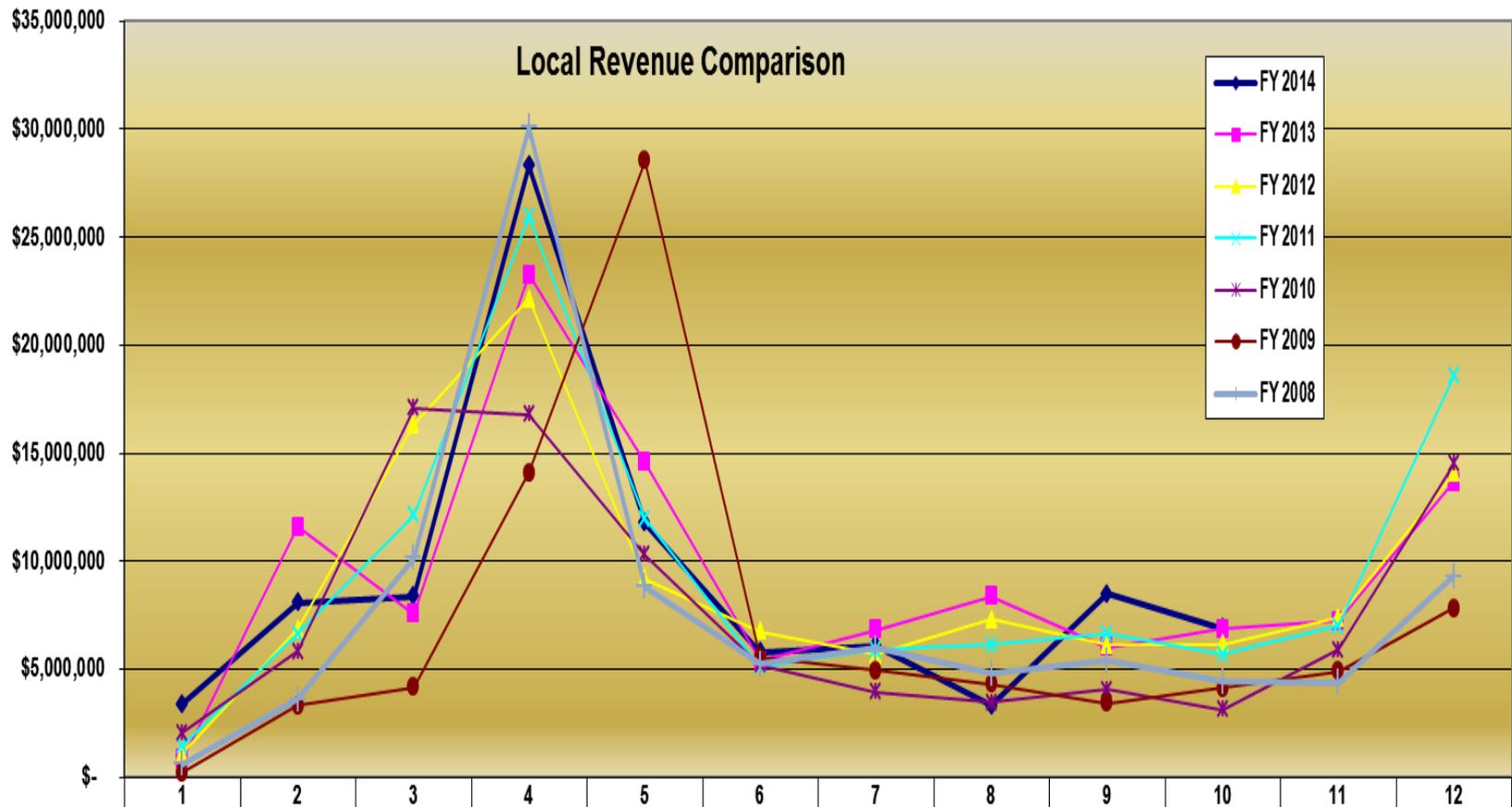
General Fund FY 2014

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

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

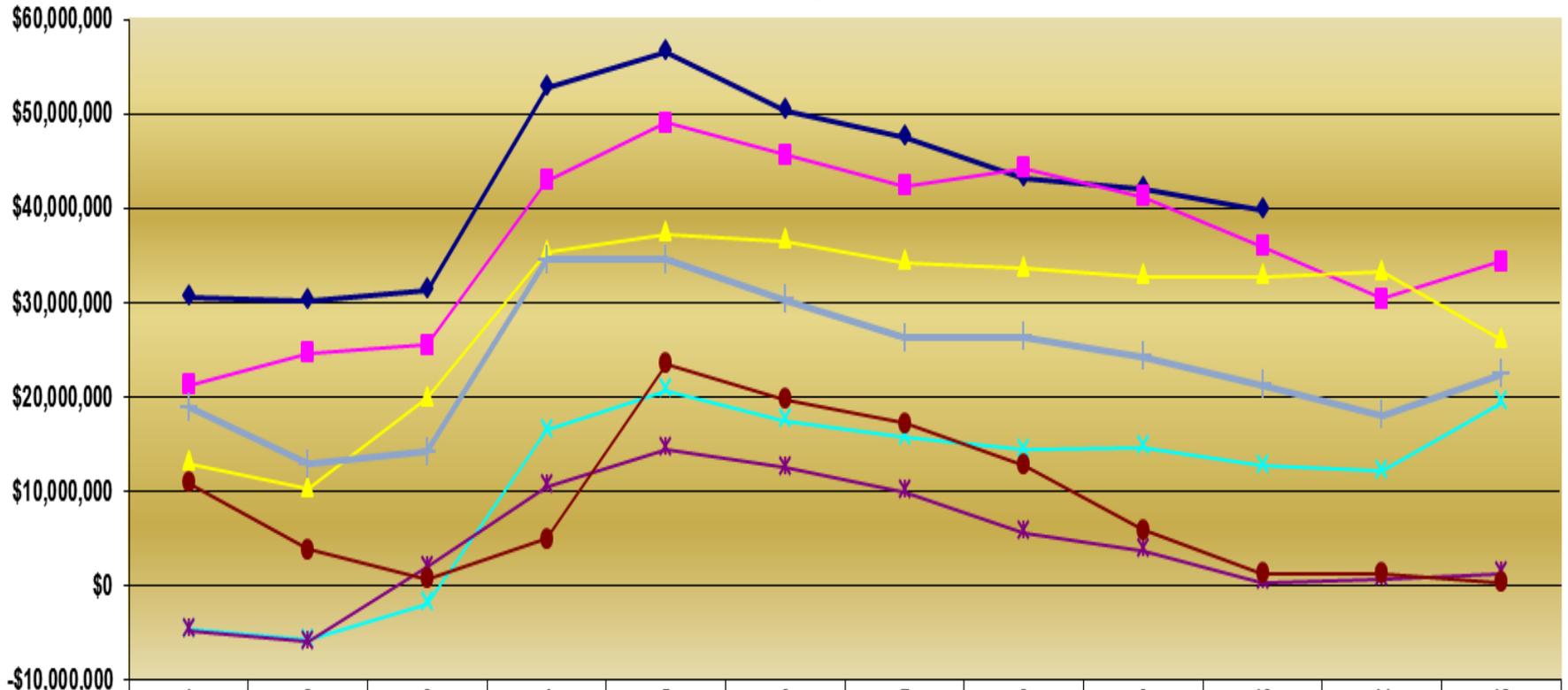
July Actual to Amended Budget

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%	
Total Revenues and Other Sources	\$229,701,322	\$ 199,143,088	87%	
Expenditures by Object				
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%	
Total Expenditures *	\$215,991,920	\$174,508,208	81%	
<i>*(Not including interfund transfers)</i>				



	1	2	3	4	5	6	7	8	9	10	11	12
FY 2014	\$3,387,959	\$8,094,395	\$8,362,553	\$28,322,746	\$11,786,389	\$5,781,819	\$6,097,002	\$3,329,634	\$8,469,876	\$6,886,928		
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



	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

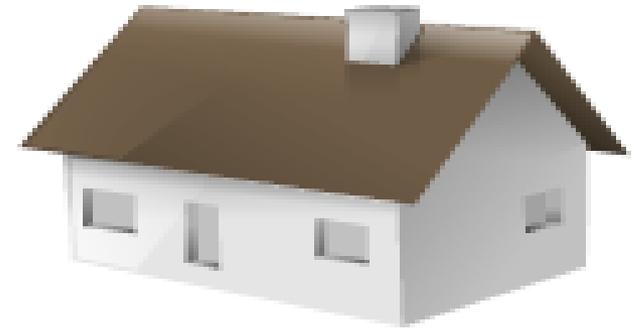
BALDWIN COUNTY BOE GENERAL FUND TRENDS

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%
	41,727,190	42,210,006	(482,816)	99%

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

Building Excellence

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