



# 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:** July 22, 2014  
**Re:** Financial Update for July 2014 Work Session

Attached please find June financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for June 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 June General Fund balance at \$42,195,869 compared to the FY 2013 June balance of \$41,304,094. Based on the one month reserve requirement the General Fund Balance represents approximately 35 days over the State required reserve.

As of June 30th, we received \$41.4 million in Ad Valorem revenue representing approximately 98% of our estimated budget and \$21.5 million in Penny Tax Revenue. Penny Tax Revenue has increased around \$327k (1.5%) 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**  
**June 22, 2014**

# General Fund FY 2014

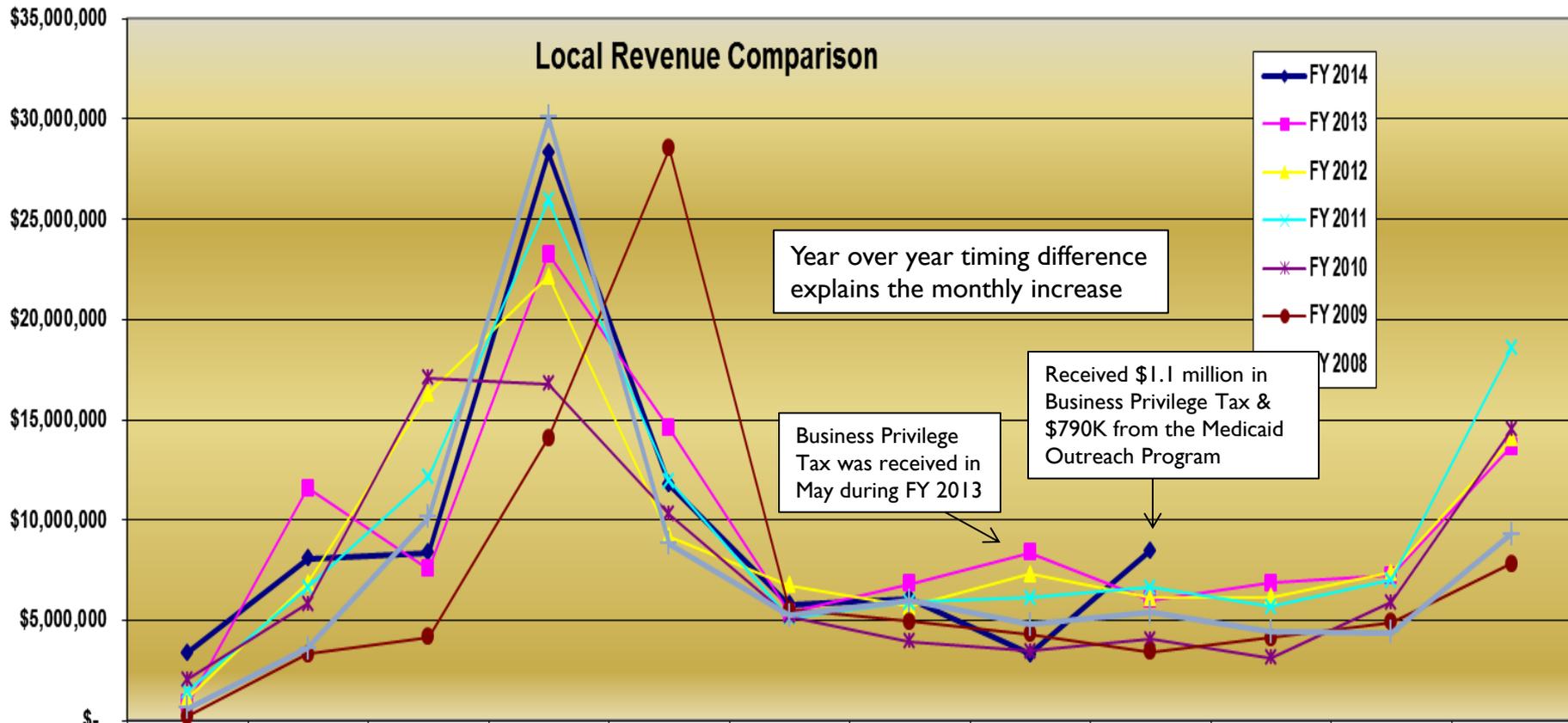
<b>Beginning Fund Balance, 10/1/2013</b>	<b>\$ 34,423,264.68</b>
<b>Operating Revenue</b>	<b>\$ 181,369,630.98</b>
<b>Operating Expense &amp; Interfund Transfers</b>	<b>\$ (173,597,026.73)</b>
<b>Excess (Deficit)</b>	<b>\$ 7,772,604.25</b>
<b>Ending Fund Balance, 6/30/2014</b>	<b>\$ 42,195,868.93</b>

Balance represents over 2 month reserve, 35 days over State Requirement,

# June Actual to Amended Budget

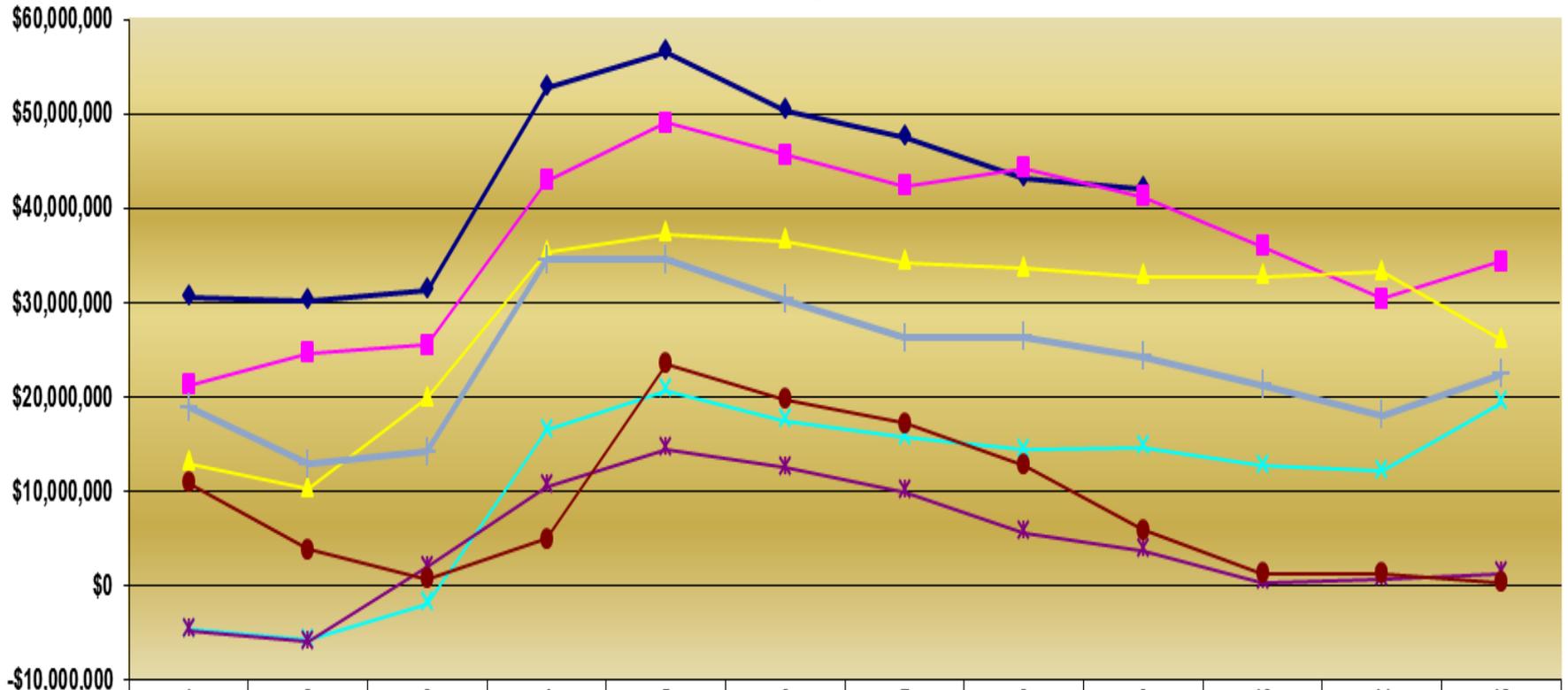
General Fund	Amended Budgeted 2014	Actual 6/30/2014	% of Total	Target Oct- June 75%
State Revenue	127,971,495	97,151,342	76%	
Federal Revenue	0	0		
Local Revenue	100,794,287	83,632,373	83%	
Other Revenue	935,540	585,916	63%	
<b>Total Revenues and Other Sources</b>	<b>\$229,701,322</b>	<b>\$ 181,369,631</b>	<b>79%</b>	
<b>Expenditures by Object</b>				
Instructional Services	135,212,522	97,896,521	72%	
Instructional Support Services	36,487,646	27,458,200	75%	
Operations & Maintenance	13,072,002	9,591,714	73%	
Auxilliary Services	10,303,621	8,549,685	83%	
General Administrative Services	10,100,113	7,003,046	69%	
Capital Outlay	0	0		
Debt Service	7,500,324	6,042,451	81%	
Other Expenditures	3,315,692	2,323,917	70%	
<b>Total Expenditures *</b>	<b>\$215,991,920</b>	<b>\$158,865,535</b>	<b>74%</b>	
<i>*(Not including interfund transfers)</i>				

# Local Revenue Comparison



	1	2	3	4	5	6	7	8	9	10	11	12
<b>FY 2014</b>	\$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			
<b>FY 2013</b>	\$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
<b>FY 2012</b>	\$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
<b>FY 2011</b>	\$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
<b>FY 2010</b>	\$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
<b>FY 2009</b>	\$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
<b>FY 2008</b>	\$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
<span style="color: blue;">◆</span> 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			
<span style="color: magenta;">■</span> 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
<span style="color: yellow;">▲</span> 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
<span style="color: cyan;">×</span> 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
<span style="color: purple;">✱</span> 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
<span style="color: brown;">●</span> 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
<span style="color: lightblue;">+</span> 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

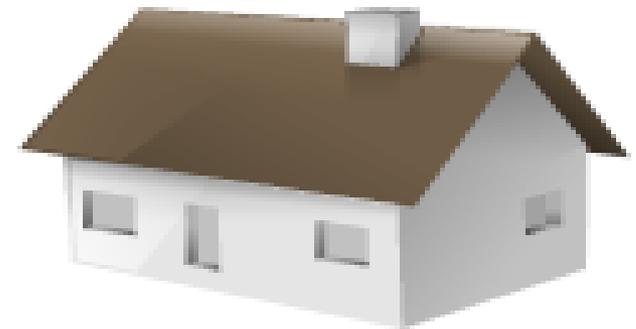
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14
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
<b>Revenues:</b>	<b>Oct-13</b>	<b>Nov-13</b>	<b>Dec-13</b>	<b>Jan-14</b>	<b>Feb-14</b>	<b>Mar-14</b>	<b>Apr-14</b>	<b>May-14</b>	<b>Jun-14</b>
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
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
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
<b>Total Revenues</b>	<b>\$14,049,162.72</b>	<b>\$18,960,839.87</b>	<b>\$19,553,234.23</b>	<b>\$39,191,628.91</b>	<b>\$22,766,417.29</b>	<b>\$16,754,096.38</b>	<b>\$16,874,984.28</b>	<b>\$13,975,308.57</b>	<b>\$19,243,958.73</b>
<b>Expenditures:</b>	<b>Oct-13</b>	<b>Nov-13</b>	<b>Dec-13</b>	<b>Jan-14</b>	<b>Feb-14</b>	<b>Mar-14</b>	<b>Apr-14</b>	<b>May-14</b>	<b>Jun-14</b>
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
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
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
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
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
Capital Outlay	\$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
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
<b>Total Expenditures</b>	<b>\$17,623,528.36</b>	<b>\$17,307,454.48</b>	<b>\$17,040,097.04</b>	<b>\$16,472,701.23</b>	<b>\$17,862,072.85</b>	<b>\$19,965,926.22</b>	<b>\$18,442,510.33</b>	<b>\$16,317,112.41</b>	<b>\$17,834,131.84</b>
<b>Other Fund Sources ( Uses)</b>									
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
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
<b>Total Other Fund Sources (Uses)</b>	<b>-\$287,626.86</b>	<b>-\$1,898,622.67</b>	<b>-\$1,505,994.17</b>	<b>-\$1,111,083.09</b>	<b>-\$1,206,521.86</b>	<b>-\$3,084,506.40</b>	<b>-\$1,089,529.58</b>	<b>-\$2,080,363.63</b>	<b>-\$2,467,243.71</b>
<b>Excess(Deficit)</b>	<b>Oct-13</b>	<b>Nov-13</b>	<b>Dec-13</b>	<b>Jan-14</b>	<b>Feb-14</b>	<b>Mar-14</b>	<b>Apr-14</b>	<b>May-14</b>	<b>Jun-14</b>
	-\$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
<b>Ending Fund Balance</b>	<b>Oct-13</b>	<b>Nov-13</b>	<b>Dec-13</b>	<b>Jan-14</b>	<b>Feb-14</b>	<b>Mar-14</b>	<b>Apr-14</b>	<b>May-14</b>	<b>Jun-14</b>
	\$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

# FY 2014 Ad Valorem

FY 2014 Ad Valorem				
	As of 6/30	Budgeted	Variance	% of Budget
Property Taxes	38,794,389	39,243,609	(449,220)	99%
Land Redemptions	124,061	90,000	34,061	138%
Probate Judge	2,460,066	2,876,397	(416,331)	86%
	<b>41,378,516</b>	<b>42,210,006</b>	<b>(831,490)</b>	<b>98%</b>

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 - June Revenue: \$21,477,209
- FY 2013 October – June Revenue: \$21,150,017
- Year over Year increase of \$327K year to day around 1.5%.
- An increase of \$198k was collected in the month of June 2014 compared to June 2013.





# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Penny Tax Results

Penny Tax Revenue FY 2014 (October-June)

**\$21,477,209**

### **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**