



# BALDWIN COUNTY PUBLIC SCHOOLS

*Building Excellence*

## Business and Finance Division

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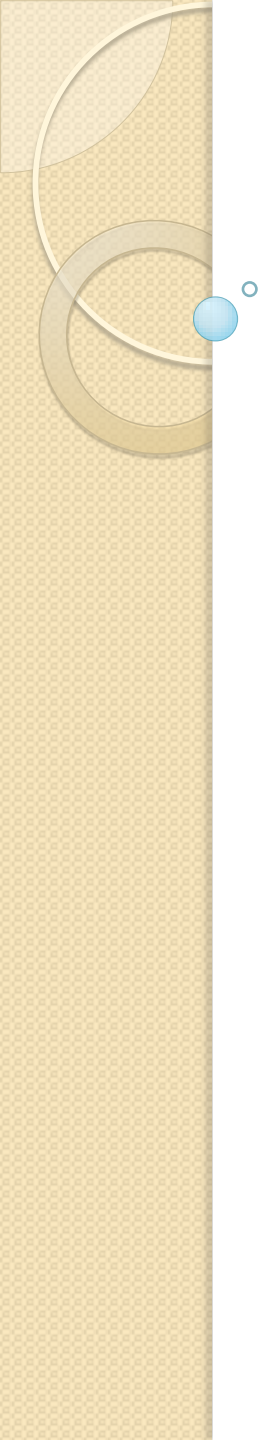
**To:** Board Members  
**CC:** Robert Owen, Superintendent of Education  
**From:** John Chapman Wilson, Director of Business and Finance  
**Date:** April 13, 2015  
**Re:** Financial Update for April 2015 Work Session

Attached please find March financial update, penny tax report, and a copy of the unaudited financials for March 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 March General Fund balance at \$63,735,548 compared to the FY 2014 March balance of \$50,332,509. The board received one time settlement dollars during the month of March from the BP oil spill of \$2,833,818.97 plus settlement payment from litigation over the previous Middle School Building of \$391,925.

As of March 31st, we received \$41.2 million in Ad Valorem revenue representing approximately 91% 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 91% of Ad Valorem collected. The board also collected \$16 million in Penny Tax Revenue representing over a million dollar increase over March 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

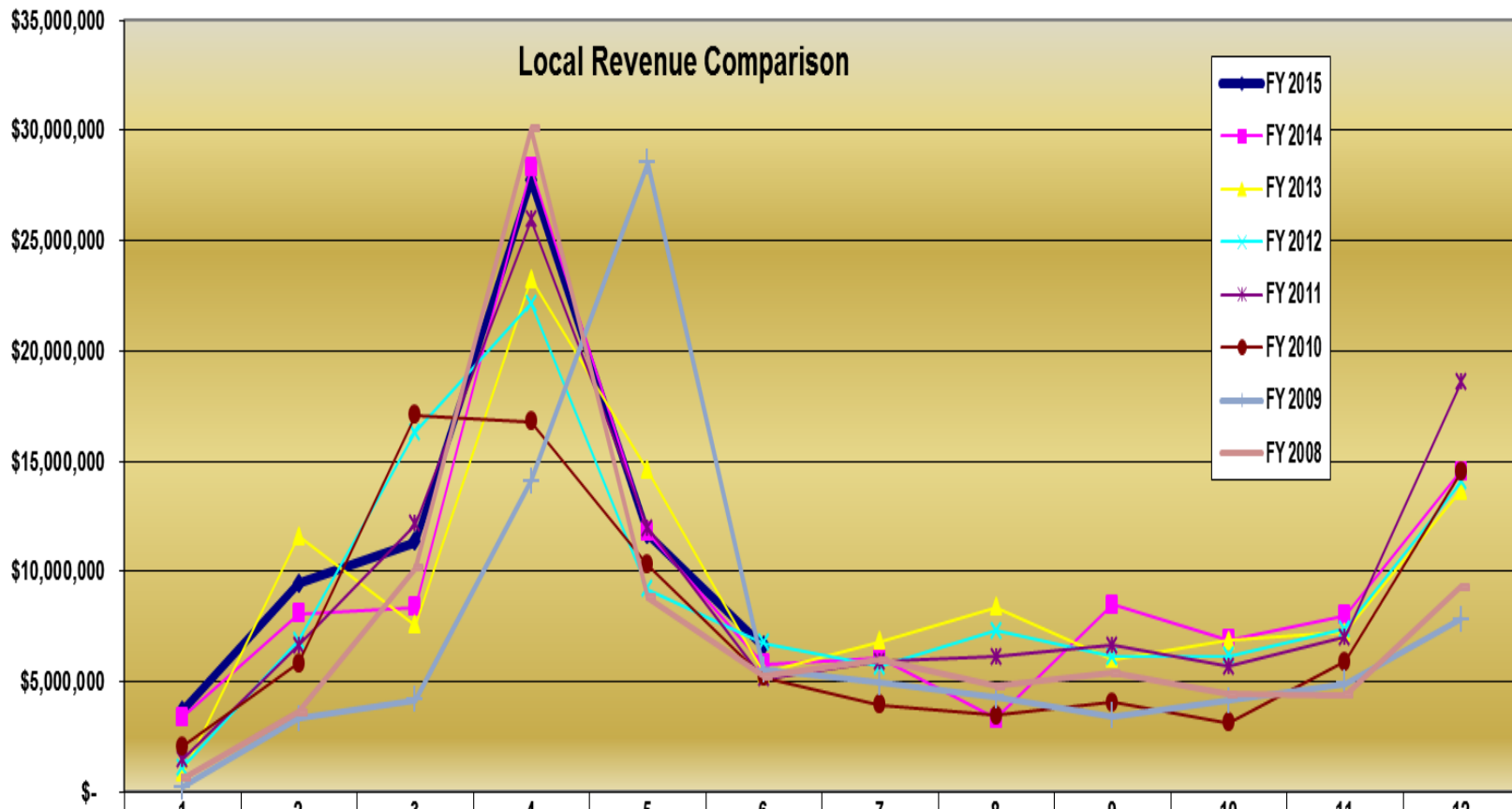
## Financial Update

### April 13, 2015

# General Fund FY 2015

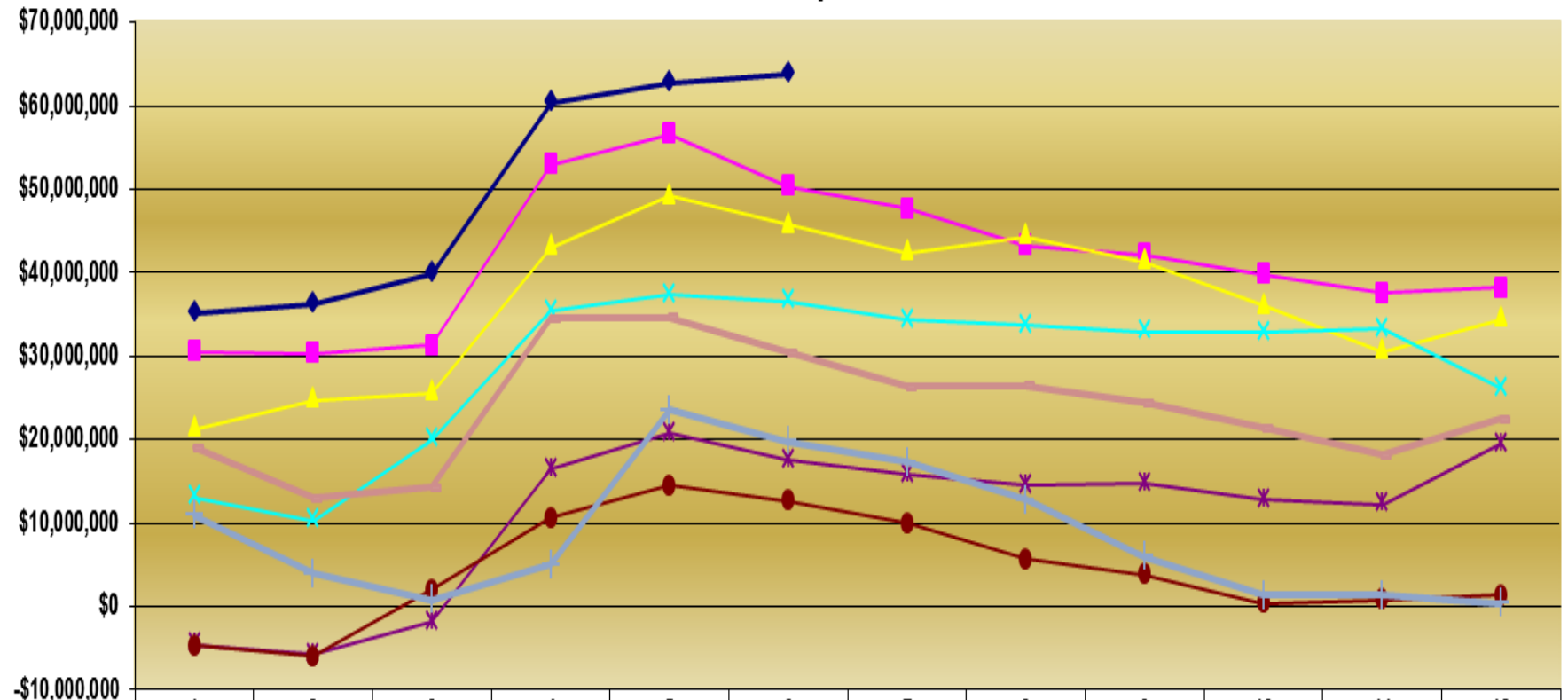
|  |                            |
|--|----------------------------|
| <b>Beginning Fund Balance, 10/1/2014</b>           | <b>\$ 38,132,152.29</b>    |
| <b>Operating Revenue</b>                           | <b>\$ 142,736,330.00</b>   |
| <b>Operating Expense &amp; Interfund Transfers</b> | <b>\$ (117,132,394.49)</b> |
| <b>Excess (Deficit)</b>                            | <b>\$ 25,603,935.51</b>    |
| <b>Ending Fund Balance, 3/31/2015</b>              | <b>\$ 63,736,087.80</b>    |

# Local Revenue Comparison



|         | 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 |             |             |             |             |             |              |
| 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



|         | 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 |             |             |             |             |             |             |
| 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 |
| 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 |

# March Actual to Budget

| General Fund                  |   | Amended<br>Budget    | Actual                | % of Total | Target     |
|-------------------------------|---|----------------------|-----------------------|------------|------------|
|                               |   | 2015                 | 3/31/2015             |            | Oct- March |
|                               |   |                      |                       |            | 50%        |
|                               | State Revenue                               | 134,120,172          | 68,458,688            | 51%        |            |
|                               | Local Revenue                               | 107,597,677          | 70,440,858            | 65%        |            |
|                               | Other Revenue                               | 367,000              | 3,836,784             | 1045%      |            |
|                               | <b>Total Revenues and Other Sources</b>     | <b>\$242,084,849</b> | <b>\$ 142,736,330</b> | <b>59%</b> |            |
| <b>Expenditures by Object</b> |   |                      |                       |            |            |
|                               | Instructional Services                      | 138,930,954          | 67,025,281            | 48%        |            |
|                               | Instructional Support Services              | 38,954,707           | 19,699,853            | 51%        |            |
|                               | Operations & Maintenance                    | 17,750,463           | 7,142,908             | 40%        |            |
|                               | Auxilliary Services                         | 10,755,896           | 5,868,820             | 55%        |            |
|                               | General Administrative Services             | 8,757,629            | 4,971,942             | 57%        |            |
|                               | Debt Service                                | 10,361,474           | 3,970,631             | 38%        |            |
|                               | Other Expenditures                          | 3,316,097            | 1,727,586             | 52%        |            |
|                               | <b>Total Expenditures *</b>                 | <b>\$228,827,219</b> | <b>\$110,407,019</b>  | <b>48%</b> |            |
|                               | <i>*(Not including interfund transfers)</i> |                      |                       |            |            |

# Monthly General Fund Financial Details

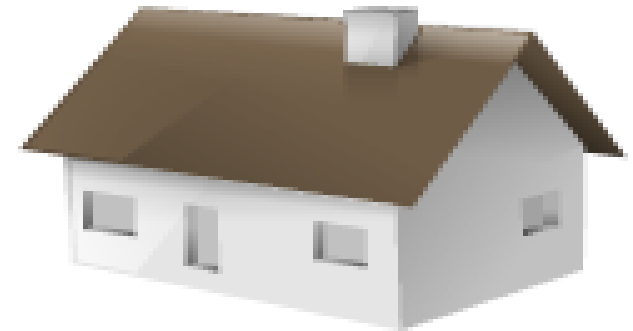
## BALDWIN COUNTY BOE GENERAL FUND TRENDS

| General Fund                    | Oct-14          | Nov-14          | Dec-14          | Jan-15          | Feb-15          | Mar-15          |
|---------------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| 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 |
| Revenues:                       | Oct-14          | Nov-14          | Dec-14          | Jan-15          | Feb-15          | Mar-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 |
| 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  |
| Other Sources                   | \$17,812.95     | \$38,079.35     | \$19,015.74     | \$189,969.50    | \$414,609.98    | \$3,157,296.53  |
| 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 |
| Expenditures:                   | Oct-14          | Nov-14          | Dec-14          | Jan-15          | Feb-15          | Mar-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 |
| 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  |
| Operation & Maintenance         | \$2,478,996.23  | \$953,451.79    | \$917,909.48    | \$917,323.57    | \$929,640.80    | \$945,585.89    |
| Auxiliary Services              | \$1,054,207.79  | \$1,015,307.09  | \$885,087.09    | \$973,532.61    | \$985,746.87    | \$954,938.25    |
| General Administrative Services | \$680,327.08    | \$797,796.64    | \$713,760.51    | \$1,260,491.46  | \$664,786.42    | \$854,730.51    |
| Capital Outlay                  | \$0.00          | \$0.00          |                 | \$0.00          | \$0.00          | \$13,079.58     |
| Debt Services                   | \$109,655.40    | \$0.00          | \$5,475.27      | \$4,098.85      | \$2,248,055.97  | \$1,603,345.08  |
| Other Expenditures              | \$197,495.04    | \$336,154.36    | \$300,414.44    | \$314,711.47    | \$289,872.28    | \$288,938.28    |
| 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 |
| 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    |
| 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 |
| 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 |
| Excess(Deficit)                 | Oct-14          | Nov-14          | Dec-14          | Jan-15          | Feb-15          | Mar-15          |
|                                 | -\$2,962,225.38 | \$977,627.79    | \$3,813,759.62  | \$20,321,045.24 | \$2,469,125.85  | \$984,062.40    |
| Ending Fund Balance             | Oct-14          | Nov-14          | Dec-14          | Jan-15          | Feb-15          | Mar-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 |

# FY 2015 Ad Valorem

| FY 2015 Ad Valorem |                   |                   |                    |             |
|--------------------|-------------------|-------------------|--------------------|-------------|
|                    | As of 3/30        | Budgeted          | Variance           | % of Budget |
| Property Taxes     | 39,636,648        | 42,096,687        | (2,460,038)        | 94%         |
| Land Redemptions   | 29,953            | 90,000            | (60,047)           | 33%         |
| Probate Judge      | 1,542,976         | 3,303,962         | (1,760,986)        | 47%         |
|                    | <b>41,209,577</b> | <b>45,490,648</b> | <b>(4,281,071)</b> | <b>91%</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: \$16,004,545
- FY 2014 October – March Revenue: \$14,626,681



**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-March)**

**\$16,004,545**

### **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**