



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: June 16, 2014
Re: Financial Update for June 2014 Work Session

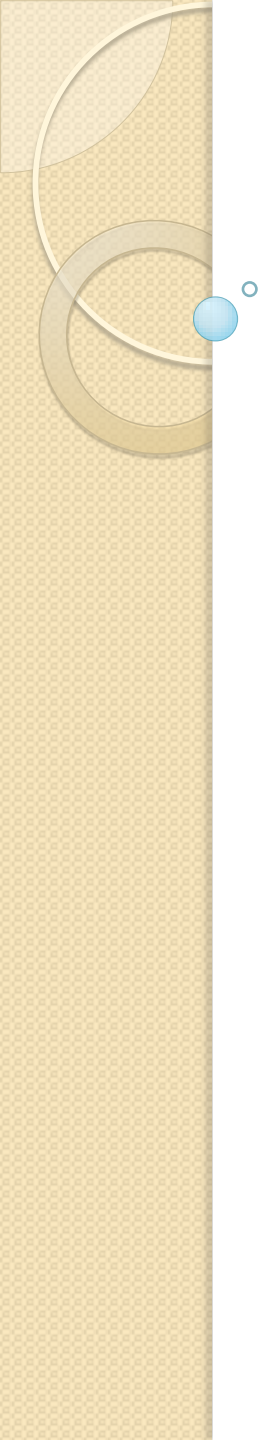
Attached please find May financial update, penny tax report, reports on legal expenses, utility report, and a copy of the unaudited financials for May 2014. **The financials as well as the Check Register are on our web site as required by Law each month!**

The attached report reflects the May General Fund balance at \$43,253,286 compared to the FY 2013 May balance of \$44,331,869. Based on the one month reserve requirement the General Fund Balance represents approximately 36 days over the State required reserve. During the month of May, the State required capital match for local revenue (1.02282 Mills, \$3.7 million) was coded to the Capital Projects Fund.

As of May 31st, we received \$40.6 million in Ad Valorem revenue representing approximately 96% of our estimated budget and \$18.7 million in Penny Tax Revenue. Penny Tax Revenue has increased around \$128k (0.7%) 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.

The FY 2014, 2nd budget amendment is attached with an estimated General Fund Balance of \$32.1 million at the end of FY 2014.

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



Baldwin County School System

Financial Update

June 17, 2014

General Fund FY 2014

Beginning Fund Balance, 10/1/2013	\$ 34,423,264.68
Operating Revenue	\$ 162,125,672.25
Operating Expense & Interfund Transfers	\$ (153,295,651.18)
Excess (Deficit)	\$ 8,830,021.07
Ending Fund Balance, 5/31/2014	\$ 43,253,285.75

Balance represents over 2 month reserve, 36 days over State Requirement,

May Actual to Amended Budget

General Fund		Amended Budgeted	Actual	% of Total	Target
		2014	5/31/2014		Oct- May
					67%
State Revenue		127,971,495	86,397,700	68%	
Federal Revenue		0	0		
Local Revenue		100,794,287	75,162,497	75%	
Other Revenue		935,540	565,474	60%	
Total Revenues and Other Sources		\$229,701,322	\$ 162,125,672	71%	
Expenditures by Object					
Instructional Services		135,212,522	87,699,754	65%	
Instructional Support Services		36,487,646	24,402,973	67%	
Operations & Maintenance		22,072,002	8,724,371	40%	
Auxilliary Services		10,303,621	7,717,575	75%	
General Administrative Services		10,100,113	6,302,905	62%	
Capital Outlay		0	0		
Debt Service		7,500,324	4,165,750	56%	
Other Expenditures		3,315,692	2,018,076	61%	
Total Expenditures *		\$224,991,920	\$141,031,403	63%	
<i>*(Not including interfund transfers)</i>					

\$35,000,000

\$30,000,000

\$25,000,000

\$20,000,000

\$15,000,000

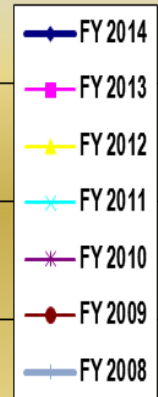
\$10,000,000

\$5,000,000

\$-

Local Revenue Comparison

Monthly local revenue declined based on reclassification of local revenue to meet the capital projects match requirement (1.02282 Mills) (\$3,766,857) coded from General Fund to Capital Projects Fund.

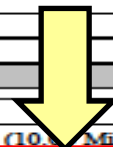


	1	2	3	4	5	6	7	8	9	10	11	12
FY 2014	\$3,387,959	\$8,094,395	\$8,362,553	\$28,322,746	\$11,786,389	\$5,781,819	\$6,097,002	\$3,329,634				
FY 2013	\$857,395	\$11,599,651	\$7,562,621	\$23,262,035	\$14,570,589	\$5,394,038	\$6,820,055	\$8,384,953	\$6,022,450	\$6,878,399	\$7,225,152	\$13,657,756
FY 2012	\$1,115,985	\$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

**State Department of Education
FY2014 Foundation Program**

002 Baldwin County	FY 2014		FY 2013	Change
System ADM	28,996.50		28,319.10	677.40
Foundation Program Units				
Teachers	1,634.96		1,596.07	38.89
Principals	42.00		42.00	0.00
Assistant Principals	34.50		31.50	3.00
Counselors	55.50		50.50	5.00
Librarians	47.00		59.75	-12.75
Career Tech Directors	3.00		3.00	0.00
Career Tech Counselors	2.00		2.00	0.00
Total Units	1,818.96		1,784.82	34.14
Foundation Program (State and Local Funds)				
Salaries	87,548,023		84,450,175	3,097,848
Fringe Benefits	33,407,544		31,120,876	2,286,668
Other Current Expense (\$15,661/unit)	28,486,916	(\$14,958/unit)	26,697,157	1,789,759
Classroom Instructional Support				
Student Materials (\$300/unit)	545,715	(\$300/unit)	535,446	10,269
Technology (\$0/unit)	0	(\$0/unit)	0	0
Library Enhancement (\$0/unit)	0	(\$0/unit)	0	0
Professional Development (\$0/unit)	0	(\$0/unit)	0	0
Common Purchase (\$0/unit)	0	(\$0/unit)	0	0
Textbooks (\$31.35/adm)	909,042	(\$31.35/adm)	887,805	21,237
Total Foundation Program	150,897,240		143,691,459	7,205,781
State Funds				
Foundation Program - ETF	114,006,370		104,259,699	9,746,671
School Nurses Program	904,205		867,341	36,864
Salaries - 1% per Act 97-238	0		0	0
Technology Coordinator	27,146		26,813	333
Transportation				
Transp			8,127,789	274,442
Fleet R		(\$0/bus)	0	1,350,000
Current Un		*	503,171	-503,171
Capital Purchase		*	4,696,385	375,525
At Risk	5,071,910		522,287	33,360
Career Tech O and M	TBD		TBD	TBD
Total State Funds	130,317,509		119,003,485	11,314,024
Local Funds				
Foundation Program (10.0 Mills)	36,890,870	(10.00 Mills)	39,431,760	-2,540,890
Capital Purchase (1.02282 Mills)	3,766,857	1.041451 Mills)	4,105,644	-338,787
Total Local Funds	40,657,727		43,537,404	-2,879,677
Monthly Allocation - (Foundation Program - ETF, School Nurse, High Hopes, 1% Salaries, Tech Coord, Transportation, At-Risk, and Preschool)				
11 months	10,437,133		9,503,104	934,029
12th month	10,437,136		9,503,102	934,034

Local Match Requirement made in May

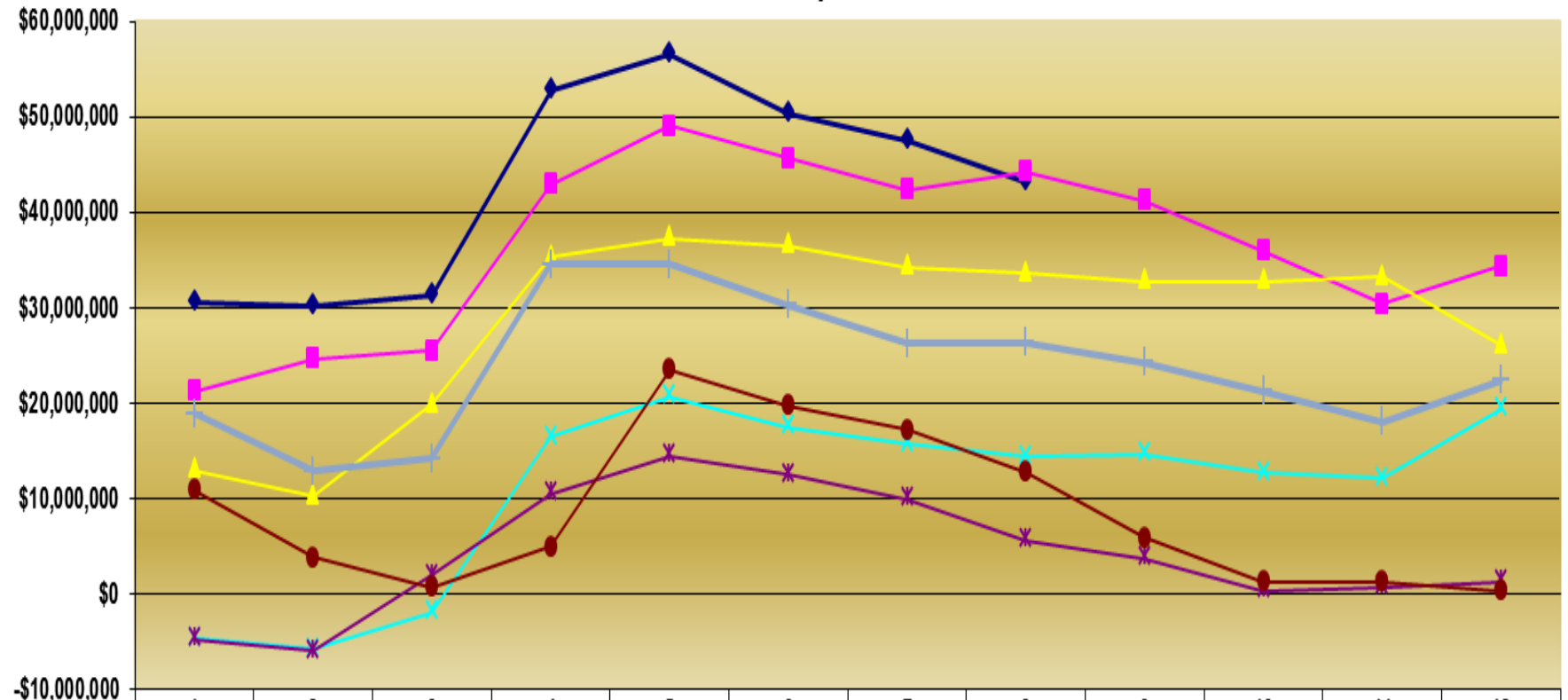


NOTE: Due to rounding, some line items may not calculate to exact dollar amount shown.

Run Date: 5/10/2013

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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				
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

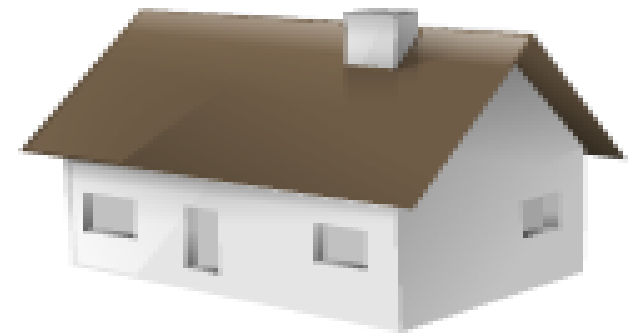
BALDWIN COUNTY BOE GENERAL FUND TRENDS

General Fund	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14
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
Revenues:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-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
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
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
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
Expenditures:	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-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
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
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
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
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
Capital Outlay	\$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
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
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
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
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
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
Excess(Deficit)	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-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
Ending Fund Balance	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-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

FY 2014 Ad Valorem

FY 2014 Ad Valorem				
	As of 5/31	Budgeted	Variance	% of Budget
Property Taxes	38,476,899	39,243,609	(766,710)	98%
Land Redemptions	33,021	90,000	(56,979)	37%
Probate Judge	2,115,905	2,876,397	(760,492)	74%
	40,625,826	42,210,006	(1,584,180)	96%

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 - May Revenue: \$18,729,001
- FY 2013 October – May Revenue: \$18,600,104
- Year over Year increase of \$128.9K year to day around 0.7%.



FY 2014 2nd Budget Amendment

- Estimated Ending General Fund Balance of \$32,089,016.
- No major changes since the 1st Amendment.
- Most of the additional changes were related to Capital Projects.
- Capital Projects Fund has an estimated available balance of \$11.2 million.

BALDWIN COUNTY BOARD OF EDUCATION
COMBINED BUDGET OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL AND EXPENDABLE TRUST FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2014

EXHIBIT B-I-A

FUND TYPES DESCRIPTION	GOVERNMENTAL				FIDUCIARY	TOTAL (Memo Only)
	GENERAL	SPECIAL REVENUE	DEBT SERVICE	CAPITAL PROJECTS	EXPENDABLE TRUST	
REVENUES						
STATE REVENUES	127,971,494.73	1,516,240.00	236,643.55	6,185,266.44	0.00	135,909,644.72
FEDERAL REVENUES	0.00	26,891,326.89	0.00	0.00	0.00	26,891,326.89
LOCAL REVENUES	100,794,287.03	21,443,400.72	0.00	3,836,857.00	1,412,265.51	127,486,810.26
OTHER REVENUES	935,540.00	500,861.00	0.00	0.00	0.00	1,436,401.00
TOTAL REVENUES	229,701,321.76	50,351,828.61	236,643.55	10,022,123.44	1,412,265.51	291,724,182.87
EXPENDITURES:						
INSTRUCTIONAL SERVICES	135,212,522.03	13,973,645.29	0.00	9,574,305.97	412,488.63	159,172,961.92
INSTRUCTIONAL SUPPORT SERVICES	36,487,646.20	3,665,728.93	0.00	0.00	404,897.13	40,558,272.26
OPERATIONS & MAINTENANCE	22,072,001.68	14,756,085.47	0.00	395,154.00	22,177.71	37,245,418.86
AUXILIARY SERVICES	10,303,621.19	19,542,432.59	0.00	5,904,206.68	56,151.63	35,806,412.09
GENERAL ADMINISTRATIVE SERVICES	10,100,112.92	891,744.70	0.00	0.00	0.00	10,991,857.62
CAPITAL OUTLAY	0.00	732,788.91	0.00	14,177,061.00	0.00	14,909,849.91
DEBT SERVICES	7,500,323.93	654,511.89	9,606,788.31	6,520,510.39	0.00	24,282,134.52
OTHER EXPENDITURES	3,315,692.04	4,588,983.86	0.00	0.00	295,436.97	8,200,112.87
TOTAL EXPENDITURES	224,991,919.99	58,805,921.64	9,606,788.31	36,571,238.04	1,191,152.07	331,167,020.05
OTHER FUND SOURCES (USES):						
OTHER FUND SOURCES	10,750,725.94	3,359,311.49	9,367,144.76	9,500,000.00	0.00	32,977,182.19
OTHER FUND USES	17,801,524.61	71,280.00	9,500,000.00	4,000,000.00	0.00	31,372,804.61
TOTAL OTHER FUND SOURCES (USES)	(7,050,798.67)	3,288,031.49	(132,855.24)	5,500,000.00	0.00	1,604,377.58
EXCESS REVENUES & OTHER SOURCES OVER (UNDER) EXPENDITURES & OTHER FUND USES	(2,341,396.90)	(5,166,061.54)	(9,503,000.00)	(21,049,114.60)	221,113.44	(37,838,459.60)
BEGINNING FUND BALANCE - OCT 1	34,430,413.26	22,691,251.07	14,462,465.59	32,196,569.08	1,494,112.62	105,274,811.62
ENDING FUND BALANCE - JUN 30	32,089,016.36	17,525,189.53	4,959,465.59	11,147,454.48	1,715,226.06	67,436,352.02



BALDWIN COUNTY PUBLIC SCHOOLS

Building Excellence

Penny Tax Results

Penny Tax Revenue FY 2014 (October-May)

\$18,729,001

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