

Baldwin County Commission
Balance Sheet - Governmental Funds
September 30, 2025
UNAUDITED WORKING DRAFT

	General Fund	Gasoline Tax Fund	Capital Projects Fund	Debt Service Fund	Total Nonmajor Funds	Total Governmental Funds
ASSETS						
Cash and Cash Equivalents	\$ 78,938,741.73	\$ 44,733,487.16	\$ 34,072,015.46	\$ 14,863.69	\$ 58,977,618.53	\$ 216,736,726.57
Cash with Fiscal Agent	-	-	-	7,047,633.42	-	7,047,633.42
Taxes Receivable	73,544,104.23	760,040.88	-	-	4,528,751.78	78,832,896.89
Receivables, Net (Note 4)	8,352,149.25	11,069,844.93	4,493,392.43	-	2,396,987.69	26,312,374.30
Investments	26,250,081.04	9,700,976.57	-	-	14,176,367.20	50,127,424.81
Due From Other Funds	1,310,084.63	-	-	-	-	1,310,084.63
Prepaid and Other Items	260,285.86	-	-	-	-	260,285.86
Advances To Other Funds	3,000,000.00	-	-	-	-	3,000,000.00
Payables (Note 8)	-	4,681.15	-	-	(4,940.00)	(258.85)
Total assets	<u>\$ 191,655,446.74</u>	<u>\$ 66,269,030.69</u>	<u>\$ 38,565,407.89</u>	<u>\$ 7,062,497.11</u>	<u>\$ 80,074,785.20</u>	<u>\$ 383,627,167.63</u>
LIABILITIES						
Payables (Note 8)	\$ 18,482,172.86	\$ 2,138,265.48	\$ 2,332,037.81	\$ 1,100.00	\$ 2,012,162.27	\$ 24,965,738.42
Accrued Wages and Benefits Payable	632,822.40	355,061.16	-	-	228,158.89	1,216,042.45
Unearned Revenue	192,396.54	-	-	-	-	192,396.54
Intergovernmental Payable	1,421,831.38	3,707.94	-	-	293,376.20	1,718,915.52
Advances From Other Funds	-	-	-	-	3,000,000.00	3,000,000.00
Due To Other Funds	-	-	610,326.59	-	699,758.04	1,310,084.63
Total liabilities	<u>20,729,223.18</u>	<u>2,497,034.58</u>	<u>2,942,364.40</u>	<u>1,100.00</u>	<u>6,233,455.40</u>	<u>32,403,177.56</u>
DEFERRED INFLOWS OF RESOURCES						
Deferred Property Taxes	\$ 71,117,406.22	\$ -	\$ -	\$ -	\$ 4,528,751.78	\$ 75,646,158.00
Deferred Inflows - Opioid Settlement	1,506,699.92	-	-	-	-	1,506,699.92
Total deferred inflows of resources	<u>72,624,106.14</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,528,751.78</u>	<u>77,152,857.92</u>
Total liabilities and deferred inflows of resources	<u>93,353,329.32</u>	<u>2,497,034.58</u>	<u>2,942,364.40</u>	<u>1,100.00</u>	<u>10,762,207.18</u>	<u>109,556,035.48</u>
FUND BALANCES (DEFICITS)						
Nonspendable						
Inventories	\$ 284.49	\$ -	\$ -	\$ -	\$ -	\$ 284.49
Prepaid Items	349,334.21	-	-	-	-	349,334.21
Term Endowments	-	-	-	-	16,392,317.43	16,392,317.43
Restricted						
Capital Projects	-	-	34,538,485.99	-	186,140.08	34,724,626.07
Debt Service	-	-	-	7,061,932.98	-	7,061,932.98
Highways and Roads	-	738,877.45	-	-	6,052,850.22	6,791,727.67
Other Purposes	2,967,435.44	-	-	-	26,021,653.48	28,989,088.92
Committed						
Other Purposes	-	-	-	-	-	-
Assigned						
Capital Projects	-	-	-	-	104,988.72	104,988.72
Debt Service	-	-	-	11,518.71	-	11,518.71
Encumbrances	6,035,095.64	13,805,238.62	18,433,101.68	-	6,944,938.14	45,218,374.08
Highways and Roads	-	40,869,192.42	-	-	880,261.27	41,749,453.69
Other Purposes	-	-	-	-	3,412,082.15	3,412,082.15
Unassigned	74,078,235.88	-	-	-	1,835,467.23	75,913,703.11
Unallocated	14,871,731.76	8,358,687.62	(17,348,544.18)	(12,054.58)	7,481,879.30	13,351,699.92
Total fund balances (deficits)	<u>98,302,117.42</u>	<u>63,771,996.11</u>	<u>35,623,043.49</u>	<u>7,061,397.11</u>	<u>69,312,578.02</u>	<u>274,071,132.15</u>
Total liabilities and fund balances (deficits)	<u>\$ 191,655,446.74</u>	<u>\$ 66,269,030.69</u>	<u>\$ 38,565,407.89</u>	<u>\$ 7,062,497.11</u>	<u>\$ 80,074,785.20</u>	<u>\$ 383,627,167.63</u>

Baldwin County Commission
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Year Ended September 30, 2025
UNAUDITED WORKING DRAFT

	General Fund	Gasoline Tax Fund	Capital Projects Fund	Debt Service Fund	Total Nonmajor Funds	Total Governmental Funds
REVENUES						
Taxes	\$ 116,209,725.59	\$ 9,468,231.56	\$ -	\$ -	\$ 13,193,889.67	\$ 138,871,846.82
Licenses and Permits	3,404,960.80	-	-	-	-	3,404,960.80
Charges for Services	46,105,194.45	529,915.00	-	-	2,285,278.43	48,920,387.88
Fines and Forfeits	18,579.46	-	-	-	-	18,579.46
Miscellaneous	9,751,476.11	1,895,319.40	1,659,492.67	261,897.38	3,808,785.98	17,376,971.54
Intergovernmental Payable	3,917,629.03	13,566,703.31	-	-	44,113,742.34	61,598,074.68
Total revenues	179,407,565.44	25,460,169.27	1,659,492.67	261,897.38	63,401,696.42	270,190,821.18
EXPENDITURES						
Current:						
General Government	50,124,560.52	-	11,889,145.73	1,068,005.85	19,241,129.50	82,322,841.60
Public Safety	52,769,738.42	-	-	-	6,382,215.93	59,151,954.35
Highways and Roads	1,100,000.00	38,040,844.71	-	-	11,141,779.38	50,282,624.09
Health	553,104.00	-	-	-	4,288,835.05	4,841,939.05
Welfare	967,875.46	-	-	-	461,843.73	1,429,719.19
Culture and Recreation	6,925,235.15	-	-	-	13,237.79	6,938,472.94
Education	75,011.95	-	-	-	-	75,011.95
Capital Outlay	5,673,688.18	7,644,433.69	16,333,083.12	-	10,710,240.68	40,361,445.67
Debt service:						
Principal retirement	-	-	-	6,143,578.84	-	6,143,578.84
Interest and Fiscal Charges	124,537.99	-	-	3,005,467.92	-	3,130,005.91
Total expenditures	118,313,751.67	45,685,278.40	28,222,228.85	10,217,052.61	52,239,282.06	254,677,593.59
Excess (deficiency) of revenues over expenditur	61,093,813.77	(20,225,109.13)	(26,562,736.18)	(9,955,155.23)	11,162,414.36	15,513,227.59
OTHER FINANCING SOURCES (USES)						
Proceeds from Sale of Capital Assets	156,514.09	2,461,456.65	-	-	139,852.76	2,757,823.50
Transfers In	2,899,236.76	28,081,865.01	9,214,192.00	9,943,100.65	9,824,961.25	59,963,355.67
Transfers Out	(48,444,880.81)	(1,959,524.91)	-	-	(4,815,574.93)	(55,219,980.65)
Total other financing sources (uses)	(45,389,129.96)	28,583,796.75	9,214,192.00	9,943,100.65	5,149,239.08	7,501,198.52
Net change in fund balances	15,704,683.81	8,358,687.62	(17,348,544.18)	(12,054.58)	16,311,653.44	23,014,426.11
Fund balances - beginning	82,597,433.61	55,413,308.49	52,971,587.67	7,073,451.69	53,000,924.58	251,056,706.04
Fund balances - ending	\$ 98,302,117.42	\$ 63,771,996.11	\$ 35,623,043.49	\$ 7,061,397.11	\$ 69,312,578.02	\$ 274,071,132.15

Baldwin County Commission
Statement of Fiduciary Net Position
September 30, 2025
UNAUDITED WORKING DRAFT

	<u>Custodial Funds</u>
ASSETS	
Cash and Cash Equivalents	\$ 2,382,312.36
Receivables, Net (Note 4)	<u>89,871.93</u>
Total Cash	<u>2,472,184.29</u>
Total assets	<u>2,472,184.29</u>
 LIABILITIES	
Payables (Note 8)	\$ (81,950.39)
Payables to External Parties	<u>1,344,184.70</u>
Total liabilities	<u>1,262,234.31</u>
 NET POSITION	
Restricted for:	
Held in Trust for Other Purposes	\$ 6,398,373.99
Unallocated	<u>(5,188,424.01)</u>
 Total net position	<u><u>\$ 1,209,949.98</u></u>

Baldwin County Commission
Statement of Changes in Fiduciary Net Position
For the Year Ended September 30, 2025
UNAUDITED WORKING DRAFT

	<u>Custodial Funds</u>
ADDITIONS	
Contributions:	
Restitution Recovery	\$ 201,984.02
Licenses and Fees	430,212.94
Total contributions	<u>632,196.96</u>
Investment earnings:	
Interest	16,668.25
Total investment earnings	<u>16,668.25</u>
Revenues	
Licenses and Fees	116,497.18
Interest	14,938.03
Total revenues	<u>131,435.21</u>
Total additions	<u>780,300.42</u>
 DEDUCTIONS	
Transfers Out	79,748.00
Administrative Expenses	724,728.17
Total deductions	<u>804,476.17</u>
Net increase (decrease) in fiduciary net position	(24,175.75)
Total net position - beginning	1,314,125.34
Total net position - ending	<u><u>\$ 1,289,949.59</u></u>

DEBT SERVICE AMORTIZATION SCHEDULES

GENERAL OBLIGATION WARRANT

SERIES 2020 (DATED January 23, 2020) 4.00% & 5.00%

PERIOD ENDING

SEPT. 30	PRINCIPAL	INTEREST	TOTAL
2026	1,235,000.00	89,275.00	1,324,275.00
2027	345,000.00	51,500.00	396,500.00
2028	360,000.00	37,400.00	397,400.00
2029	370,000.00	22,800.00	392,800.00
2030	385,000.00	7,700.00	392,700.00
	<u>2,695,000.00</u>	<u>208,675.00</u>	<u>2,903,675.00</u>

GENERAL OBLIGATION WARRANT

SERIES 2020-B (DATED October 22, 2020) 0.323%-2.346%

PERIOD ENDING

SEPT. 30	PRINCIPAL	INTEREST	TOTAL
2026	3,590,000.00	433,783.71	4,023,783.71
2027	3,625,000.00	395,490.63	4,020,490.63
2028	3,680,000.00	349,165.90	4,029,165.90
2029	3,330,000.00	299,342.20	3,629,342.20
2030	2,485,000.00	255,243.15	2,740,243.15
2031	2,525,000.00	213,920.70	2,738,920.70
2032	2,575,000.00	168,671.20	2,743,671.20
2033	2,620,000.00	119,982.80	2,739,982.80
2034	635,000.00	87,329.85	722,329.85
2035	650,000.00	72,256.80	722,256.80
2036	665,000.00	56,831.85	721,831.85
2037	680,000.00	41,055.00	721,055.00
2038	700,000.00	24,867.60	724,867.60
2039	710,000.00	8,328.30	718,328.30
	<u>28,470,000.00</u>	<u>2,526,269.69</u>	<u>30,996,269.69</u>

GENERAL OBLIGATION WARRANT

TIFF (DATED August 27, 2024) 4.00%-5.00%

PERIOD ENDING

SEPT. 30	PRINCIPAL	INTEREST	TOTAL
2026	-	1,765,650.00	1,765,650.00
2027	-	1,765,650.00	1,765,650.00
2028	690,000.00	1,765,650.00	2,455,650.00
2029	725,000.00	1,731,150.00	2,456,150.00
2030	760,000.00	1,694,900.00	2,454,900.00
2031	800,000.00	1,656,900.00	2,456,900.00
2032	840,000.00	1,616,900.00	2,456,900.00
2033	880,000.00	1,574,900.00	2,454,900.00
2034	925,000.00	1,530,900.00	2,455,900.00
2035	970,000.00	1,484,650.00	2,454,650.00
2036	1,020,000.00	1,436,150.00	2,456,150.00
2037	1,070,000.00	1,385,150.00	2,455,150.00
2038	1,125,000.00	1,331,650.00	2,456,650.00
2039	1,180,000.00	1,275,400.00	2,455,400.00
2040	1,240,000.00	1,216,400.00	2,456,400.00
2041	1,300,000.00	1,154,400.00	2,454,400.00
2042	1,365,000.00	1,089,400.00	2,454,400.00
2043	1,435,000.00	1,021,150.00	2,456,150.00
2044	1,505,000.00	949,400.00	2,454,400.00
2045	1,580,000.00	874,150.00	2,454,150.00
2046	1,660,000.00	795,150.00	2,455,150.00
2047	1,745,000.00	712,150.00	2,457,150.00
2048	1,830,000.00	624,900.00	2,454,900.00
2049	1,920,000.00	533,400.00	2,453,400.00
2050	2,020,000.00	437,400.00	2,457,400.00
2051	2,100,000.00	356,600.00	2,456,600.00
2052	2,185,000.00	272,600.00	2,457,600.00
2053	2,270,000.00	185,200.00	2,455,200.00
2054	2,360,000.00	94,400.00	2,454,400.00
	<u>37,500,000.00</u>	<u>32,332,300.00</u>	<u>69,832,300.00</u>

Note: The resources available for the above indebtedness are generated from the unrestricted operating revenues of the County with the debt service scheduled and budgeted each year as an operating expenditure.

STATE OF ALABAMA
BALDWIN COUNTY

I, James E. Ball, as Chairman of the County Commission of Baldwin County, Alabama, do hereby certify that the attached statements reflect the true preclose financial condition and operating statement of Baldwin County, Alabama, for the period beginning October 1, 2024 and ending September 30, 2025, records of which are on file in the office of the County Commission.

Given under my hand this 2nd day of December, 2025

ATTEST:

James E. Ball, Chairman, County Commission
Baldwin County, Alabama

Roger H. Rendleman, County Administrator
Baldwin County, Alabama