

FY2021 Budget Update

Agenda

1. Budget Timeline
2. FY2021 Original Budget Highlights:
 - Highlights and Tentative Budget Changes
 - Original Governmental Budget
3. FY2021 Original Budget:
 - Enrollment
 - General Fund
 - Allotments
 - Special Revenue Funds - Grants
 - Capital Project Funds
 - Debt Service Funds



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Appendix

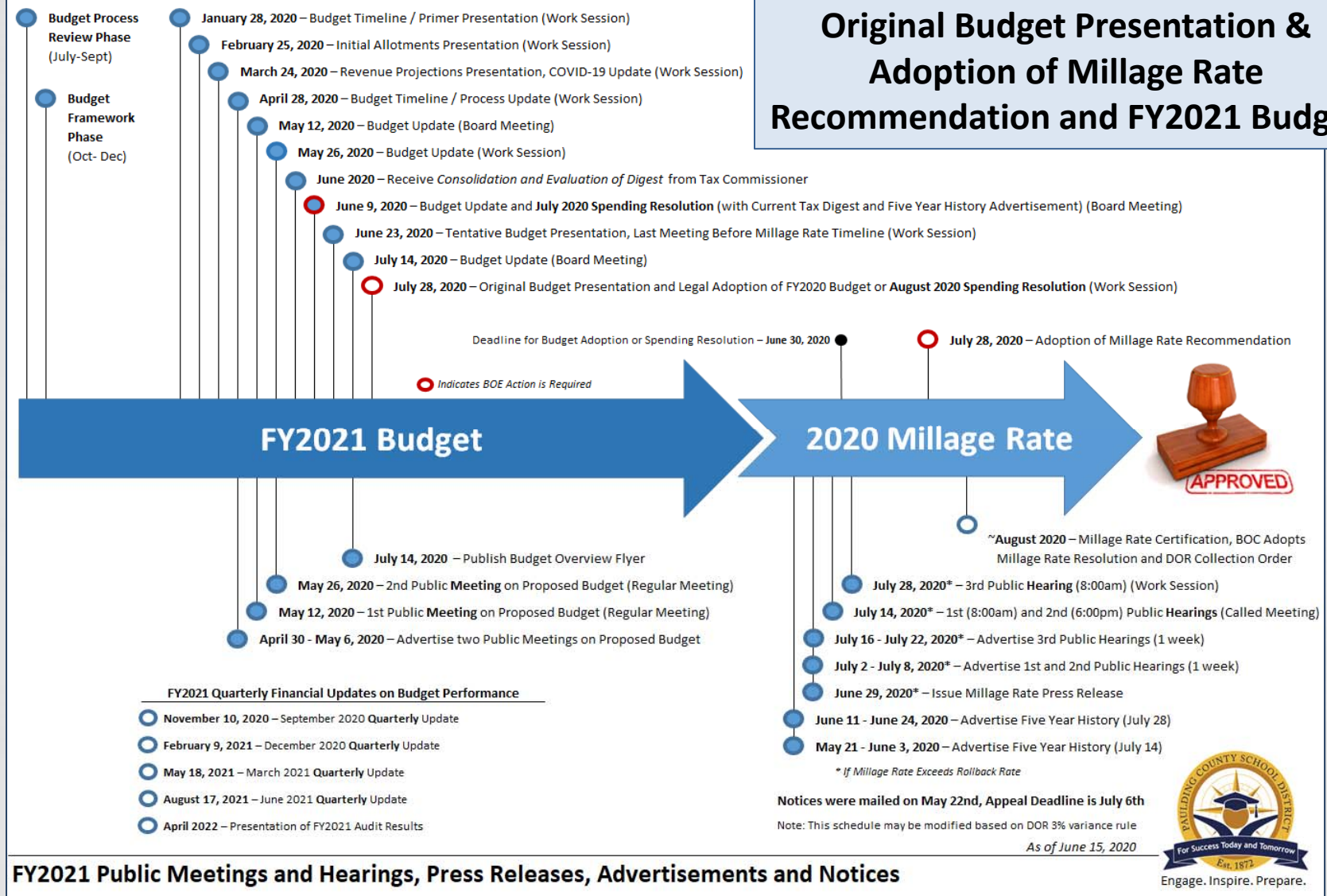
Attachments:

FY2021 General Fund - Original Budget

FY2021 Original Budget Allotments



FY2021 Budget Development - Major Milestones



FY2021 Budget Approval Timeline



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FY2021 Original Budget Highlights

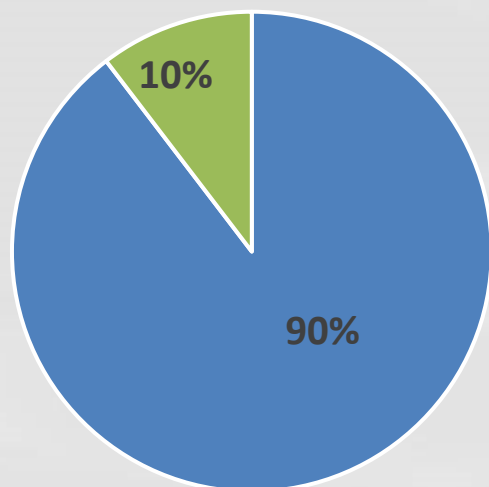
Tentative Budget Changes (7.14.20)

- Allotments Changes:
 - ✓ +6 Title I Positions
- Equalization Grant Change:
 - ✓ \$28.9m (+\$0.1m)
- General Fund* Revenue Changes:
 - ✓ \$283.1m (+/- \$0.0m, net)
- General Fund* Expenditures Changes:
 - ✓ Moved \$3.0m from GF (Technology Objects) to the CARES Act Grant
 - ✓ Other Changes (-\$0.2m or 0.0%)
- General Fund* Revenue (Under) Expenditures Change:
 - ✓ -\$5.0m (+\$3.2m)
- Federal Grant Changes:
 - ✓ \$18.7m (+\$0.0m, net)
- Total General Fund Budget:
 - ✓ \$363.9m (-\$0.2m or -0.1%)

* Excludes Grants and Transfers to Other Funds

Original Budget Highlights

- 30,711 Enrollment Projection (+485 or 1.6%)
- 3,616 Total Allotments (11 Increase, net or 0.3%)
- \$363.9m Total Budget
 - Includes -
- \$291.0m General Fund Budget
 - ✓ 10.4% or \$17.5m QBE Austerity Reduction
 - ✓ \$28.9m Equalization Grant
 - ✓ TRS Employer Contribution Reduction (19.06%)
 - ✓ COVID-19 Contingencies
 - ✓ Deficit Mitigations
 - ✓ 69% Instruction
 - ✓ 90% Payroll Expenditures
- \$23.3m Special Revenue Fund
 - ✓ \$5.8m Increase in Federal Grants (CARES and L4GA)
- \$16.4m Capital Projects
 - ✓ Realigned Projects and Reserved Funding for Transportation, Technology and Maintenance
 - ✓ SPLOST VI Collections Begin



■ Salaries and Benefits & Outsourcing ■ Other

	FY20 Budget	FY21 Budget	Change	%	Var to Tentative 7.14.20	%
Salaries	\$ 181.8	\$ 183.5	\$ 1.7	0.9%	\$ (0.3)	-0.2%
Benefits	78.0	74.9	(3.1)	-4.0%	\$ (0.0)	0.0%
	\$ 259.82	\$ 258.4	\$ (1.5)	-0.6%	\$ (0.3)	-0.1%
Professional Services	7.6	7.1	(0.5)	-6.5%	\$ (0.0)	-0.2%
Technology	7.7	4.1	(3.6)	-47.3%	\$ (3.0)	-42.7%
Utilities	5.2	5.4	0.2	4.8%	\$ 0.0	0.8%
Textbooks and Books	2.8	1.3	(1.5)	-52.6%	\$ 0.0	1.1%
Supplies	1.7	2.6	0.9	54.7%	\$ (0.0)	0.0%
Vehicle Purchases	1.8	0.3	(1.6)	-86.4%	\$ (0.1)	-16.7%
Fuel	1.6	1.4	(0.2)	-13.2%	\$ 0.0	0.7%
Other	7.9	7.5	(0.4)	-4.8%	\$ 0.1	1.9%
	\$ 36.3	\$ 29.7	(6.6)	-18.2%	\$ (2.9)	-8.9%
Grand Total	\$ 296.1	\$ 288.1	\$ (8.1)	-2.7%	\$ (3.2)	-1.1%

**Excludes Non-QBE Grants and Transfers to Other Funds*

Highlights

- \$258.4m Payroll (90%)
- \$39.7m Other Operating (10%)
- \$4.1m Technology (\$3.5m Non-GF)
- \$5.4m Utilities (\$1.41 sqft)
- -6.5% Professional Services
- -52.6% Textbooks & Books
- -86.4% Vehicle Purchases

(millions)

General Fund Expenditures: by Object

**Original Budget Presentation
Paulding County School District**

July 1, 2020 through June 30, 2021

The budget will be considered for final adoption by the Board of Education at 8:30 AM EST, July 28, 2020 in the Board Room of the Paulding County School District.

	General Fund	Special Revenue Funds	Capital Project Funds	Debt Service Funds	School Nutrition Program	Total Governmental Fund Types
<u>Estimated Revenues:</u>						
Local Taxes	\$ 98,023,000		\$18,380,493	\$ 20,000		\$ 116,423,493
Local Sources	2,075,549	\$ 4,720,527	30,000		\$ 5,513,976	12,340,052
State Sources	184,351,869		1,810,996		338,955	186,501,820
Federal Sources		19,117,326			8,734,598	27,851,924
Transfers from Other Funds	-		1,817,475	8,922,375	743,043	11,482,893
Total Estimated Revenues	\$ 284,450,418	\$ 23,837,853	\$ 22,038,964	\$ 8,942,375	\$ 15,330,572	\$ 354,600,182
<u>Estimated Expenditures:</u>						
Instruction	\$ 198,865,470	\$14,273,533				\$ 213,139,003
Pupil Services	11,770,444	1,591,880				13,362,324
Improvement of Instructional Services	10,835,632	219,907				11,055,539
Instructional Staff Training	372,103	4,296,261				4,668,364
Educational Media Services	5,014,968	-				5,014,968
Grant/Program Administration		339,275				339,275
General Administration	1,448,059	229,169				1,677,228
School Administration	19,738,002	25,800				19,763,802
Business Services	1,938,401	-				1,938,401
Maintenance	20,903,179	-				20,903,179
Transportation	14,997,063	1,104,362				16,101,425
Central Support Services	3,368,003	5,000				3,373,003
School Nutrition Program		-			\$ 15,994,033	15,994,033
Community Services	-	-				-
Other Support Services	199,040	43,000				242,040
Facilities Acquisition / Construction	-	-	\$16,449,402			16,449,402
Other Outlays	1,589,950	-	8,199,900		743,043	10,532,893
Debt Service		-		\$ 8,204,900		8,204,900
Local School Activity and Other		1,121,540				1,121,540
Total Estimated Expenditures	\$ 291,040,315	\$ 23,249,727	\$ 24,649,302	\$ 8,204,900	\$ 16,737,076	\$ 363,881,320
Estimated Fund Balance (July 1, 2020)	52,700,000	1,811,431	16,168,566	1,388,381	4,645,364	76,713,742
Estimated Fund Balance (June 30, 2021)	\$ 46,110,104	\$ 2,399,557	\$13,558,228	\$ 2,125,856	\$ 3,238,860	\$ 67,432,605

* No Proprietary Funds exist

** Annual budgets are not adopted for Fiduciary Funds

Governmental Fund Type

- \$363.9m Total Budget
 - Includes -
- \$291.0m General Fund Budget*
- \$52.7m GF *Beginning* FY21 Fund Balance
 - ✓ ~\$50.1m Unassigned
 - ✓ 2.1 mths Projected Expenditures
 - ✓ -\$5.0m Revenue (Under) Expenditures
 - ✓ -\$1.6m Transfers to Other Funds
- \$46.1m GF *Ending* FY21 Fund Balance
 - ✓ ~\$45.1m Unassigned
 - ✓ 1.8 mths FY22 Projected Expenditures
- \$23.3m Special Revenue Fund**
- \$16.4m Capital Projects***
- \$8.2m Bond Debt Service
- \$16.7m School Nutrition Fund
 - ✓ \$3.2m Ending Fund Balance

* Includes State General Fund Grants and Transfers

** State and Federal Grants, Local School Activity and Other

*** Excludes Transfers for Debt Service

1.8 mth (15%) - 1.5 mth (12.5%) Unassigned Fund Balance Target
(millions)



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Thank You

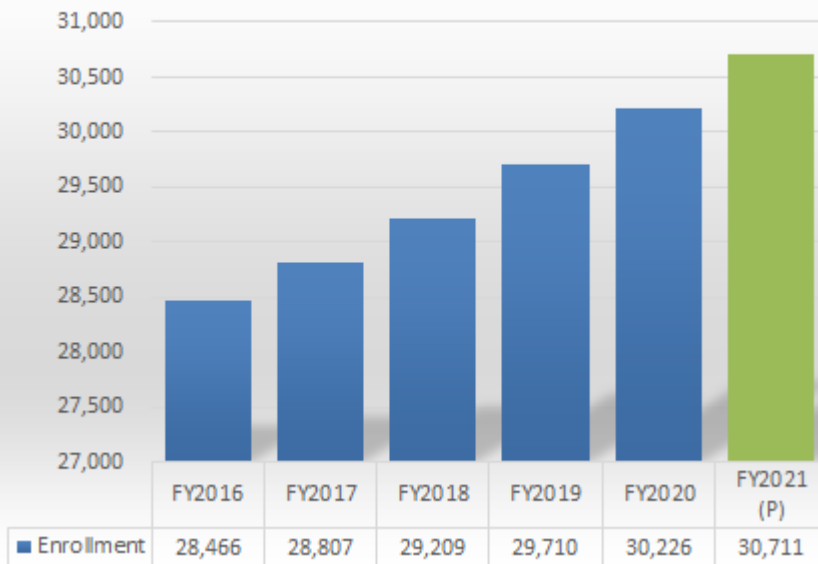
For Budget Ideas and Feedback
Visit our Website (Budget Feedback)



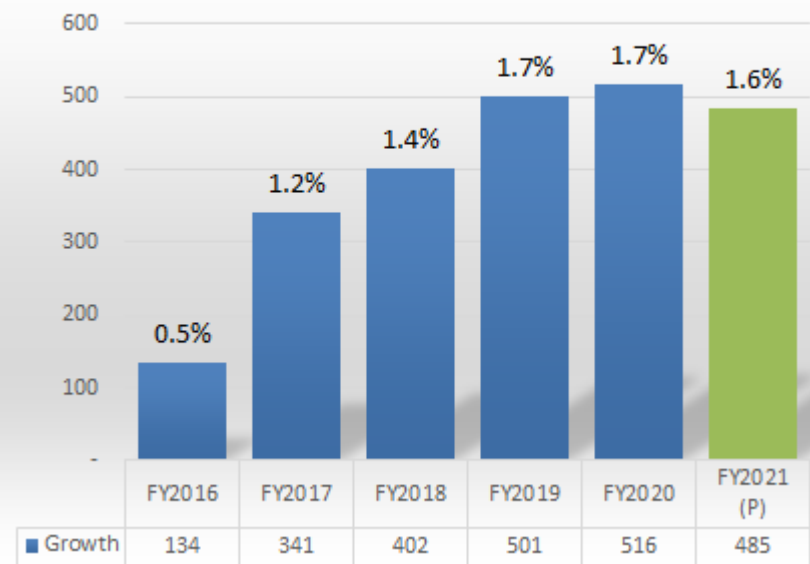
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FY2021 Original Budget

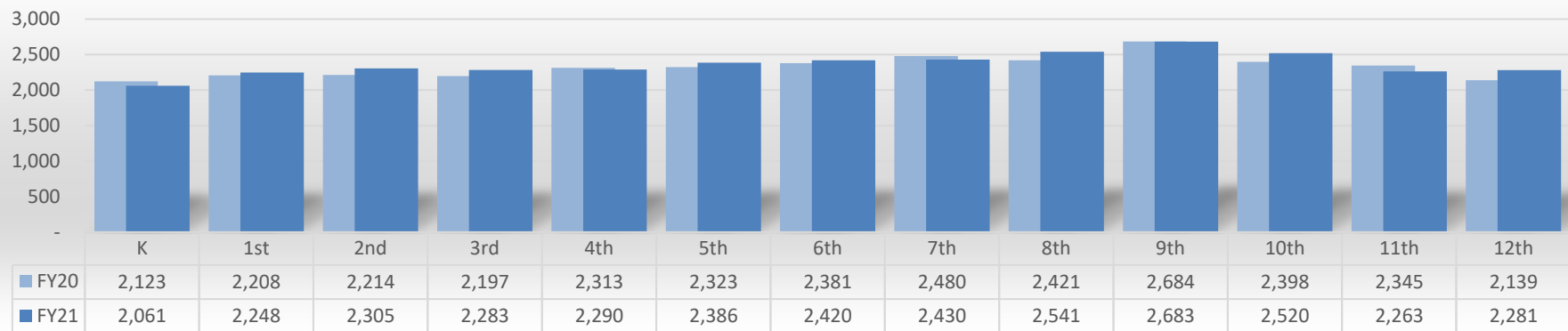
FY2021 K-12 Enrollment

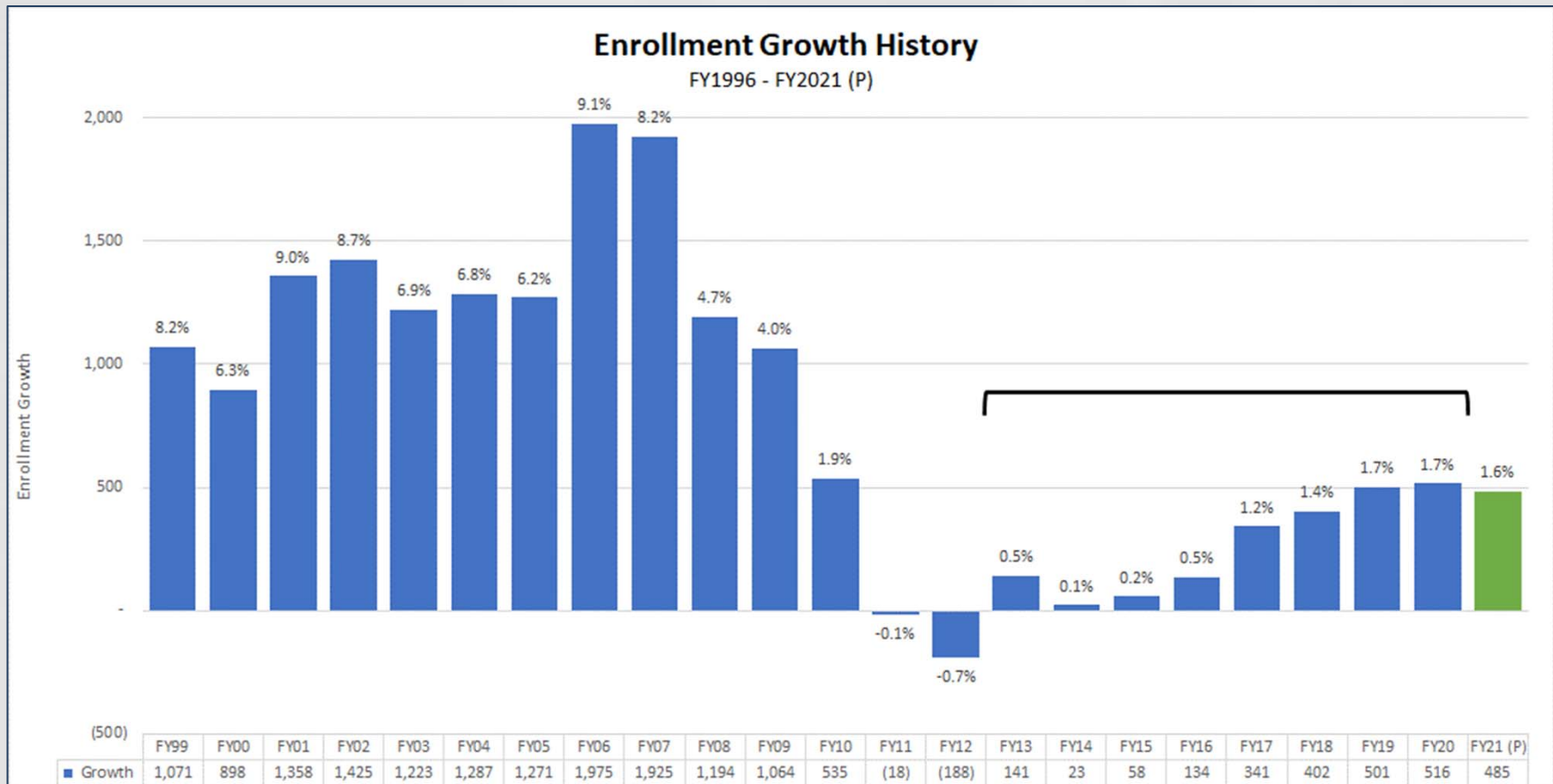


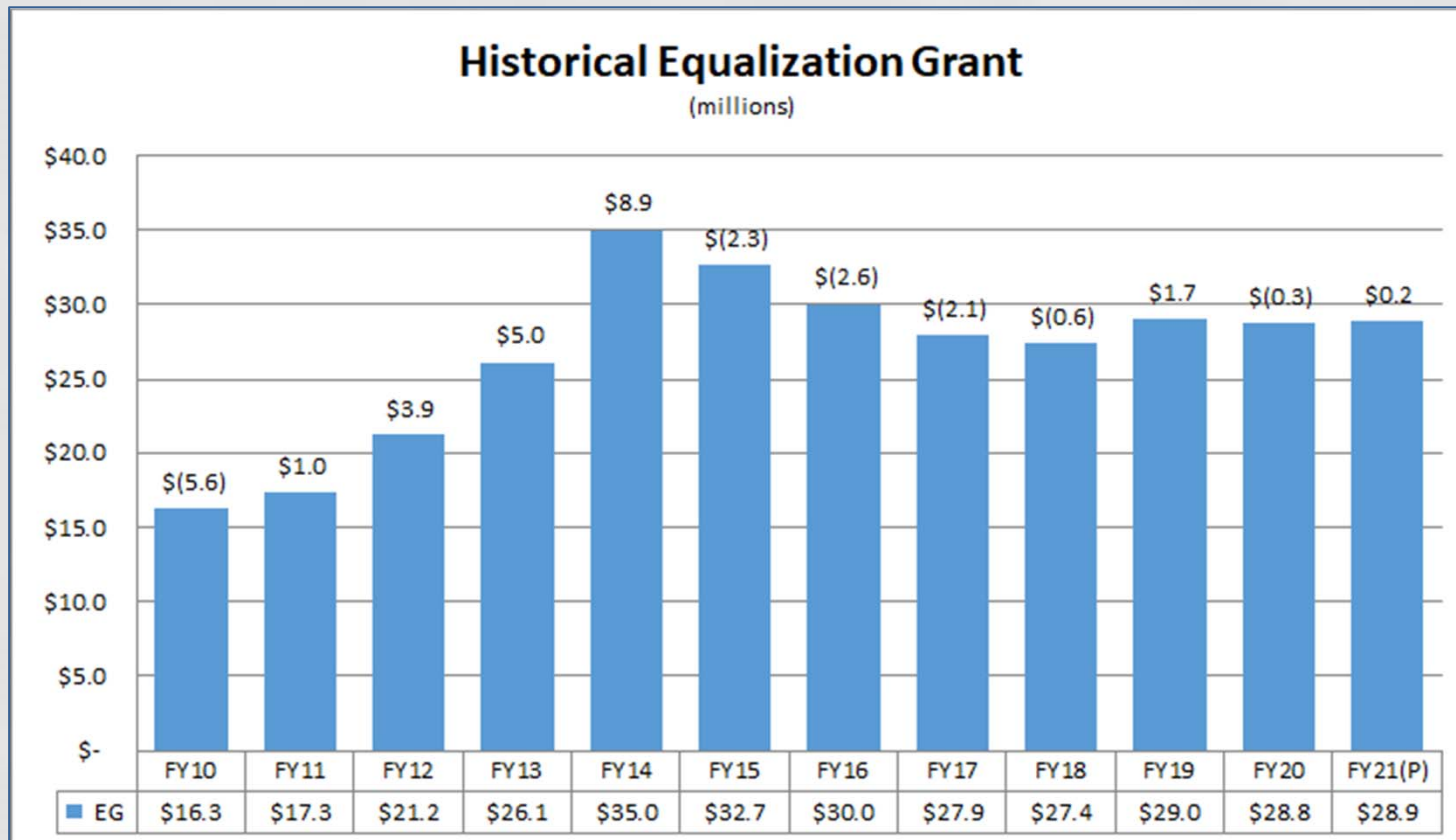
FY2021 K-12 Enrollment Growth



FY2021 Enrollment by Grade







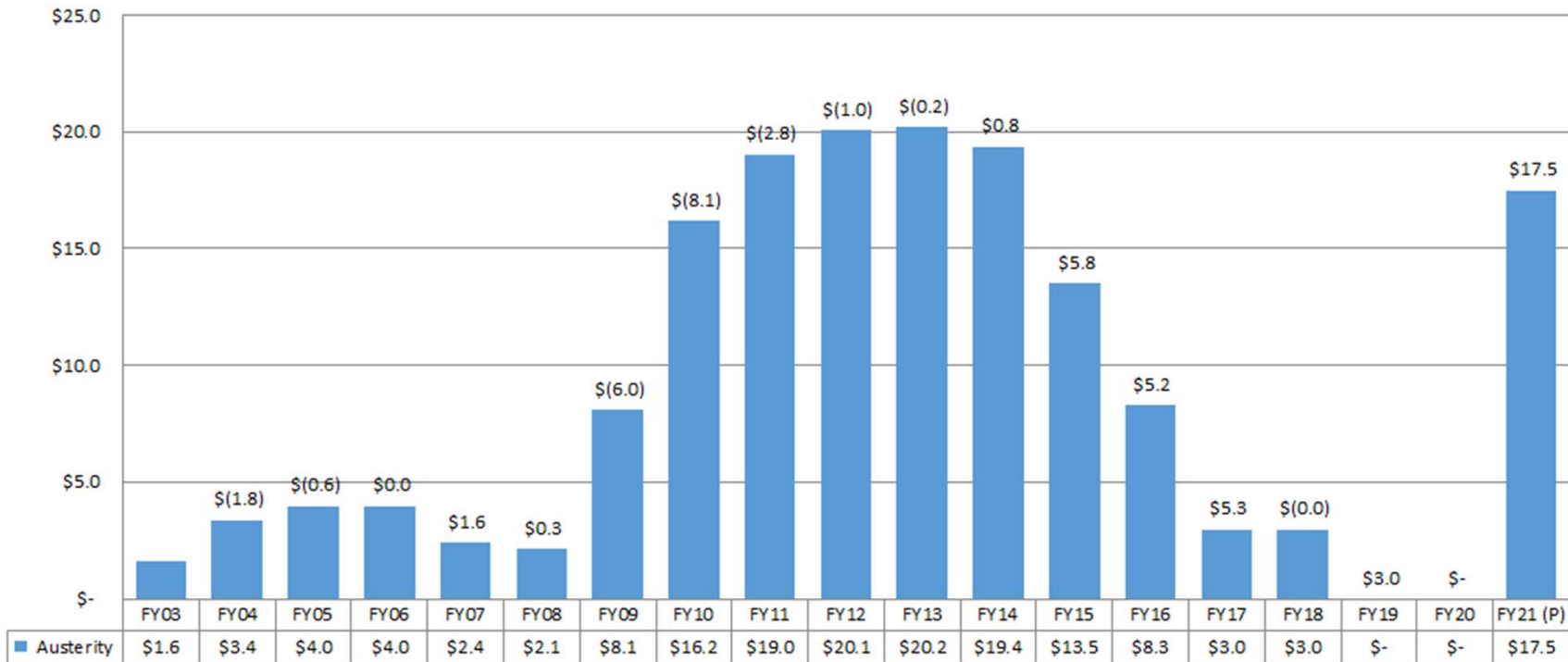
Highlights

- \$28.9m or \$942 Per-Pupil (~10% of General Fund Budget)
- Removed Austerity Reduction

Note: GaDOE Initial Earnings Sheet 7.21.20

Historical Austerity Reductions

(millions)



Highlights

- 10.4% or \$17.5m (\$568 Per-Pupil)
- Largest single year per-pupil increase in Austerity in history

Note: GaDOE Initial Earnings Sheet 7.21.20

State Revenue: Austerity Reduction

	FY20 Budget	FY21 Budget	Change	%	Var to Tentative 7.14.20	%
QBE Funding, net	\$ 171.3	\$ 154.0	\$ (17.3)	-10.1%	\$ (0.2)	-0.1%
Equalization Grant	28.8	28.9	0.2	0.6%	\$ 0.1	0.4%
Local Taxes	93.8	98.0	4.2	4.5%	\$ 0.0	0.0%
Other Local Sources	2.3	2.1	(0.2)	-8.4%	\$ (0.0)	-1.2%
Total GF Revenue	\$ 296.2	\$ 283.1	\$ (13.1)	-4.4%	\$ (0.0)	0.0%

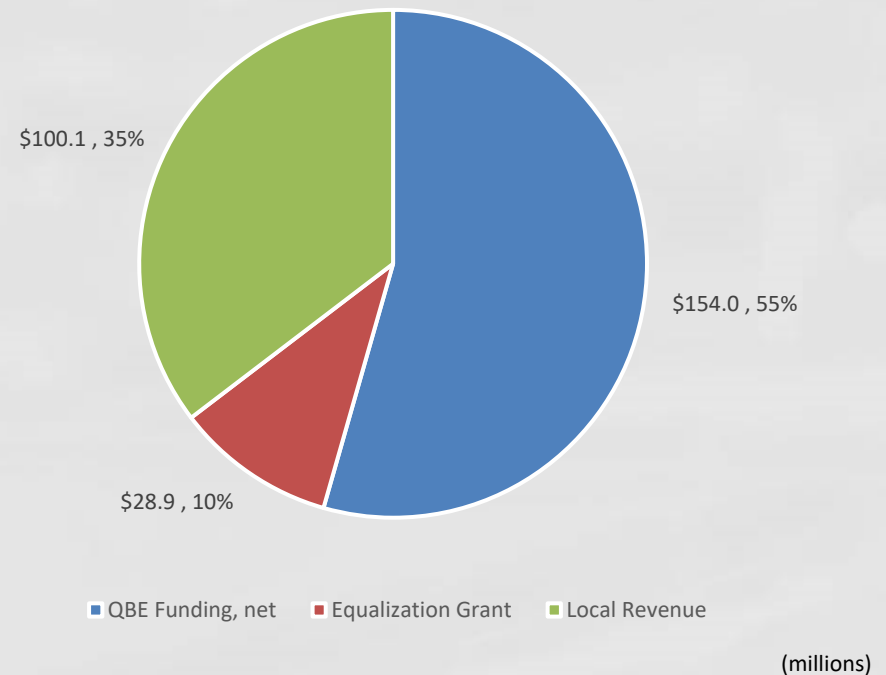
**Excludes Grants and Transfers to Other Funds*

Highlights

- \$283.1m Budget
- -\$13.1m Decrease
- -\$581 Per-Pupil Decrease
- 10.4% Austerity (\$17.5m)
- \$28.9m Equalization Grant
- \$4.2m Local Taxes, including
- \$6.4 Ad Valorem

Note: Revenue projection includes an unmodified millage rate of 18.750

Note: GaDOE Initial Earnings Sheet 7.21.20



General Fund Revenue

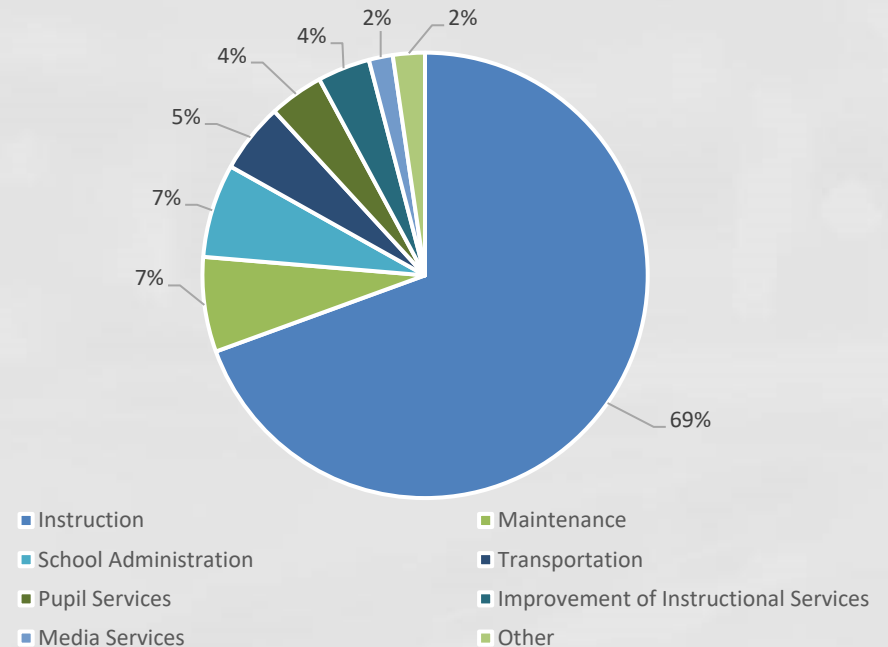
	FY20 Budget	FY21 Budget	Change	%	Var to Tentative 7.14.20	%
Instruction	\$ 205.1	\$ 198.1	\$ (7.1)	-3.4%	\$ (3.5)	-1.7%
Maintenance	20.5	20.9	0.5	2.2%	0.2	0.8%
School Administration	19.7	19.7	0.0	0.1%	(0.0)	0.0%
Transportation	16.1	14.7	(1.4)	-8.8%	(0.0)	-0.1%
Pupil Services	10.3	11.5	1.2	11.7%	0.0	0.2%
Improvement of Instruction	12.4	11.1	(1.3)	-10.4%	0.0	0.4%
Media Services	5.2	5.0	(0.2)	-3.1%	0.0	0.3%
Other	6.8	7.0	0.2	2.6%	0.1	0.8%
Total	\$ 296.1	\$ 288.1	\$ (8.1)	-2.7%	\$ (3.2)	-1.1%

**Excludes Grants and Transfers to Other Funds*

Highlights

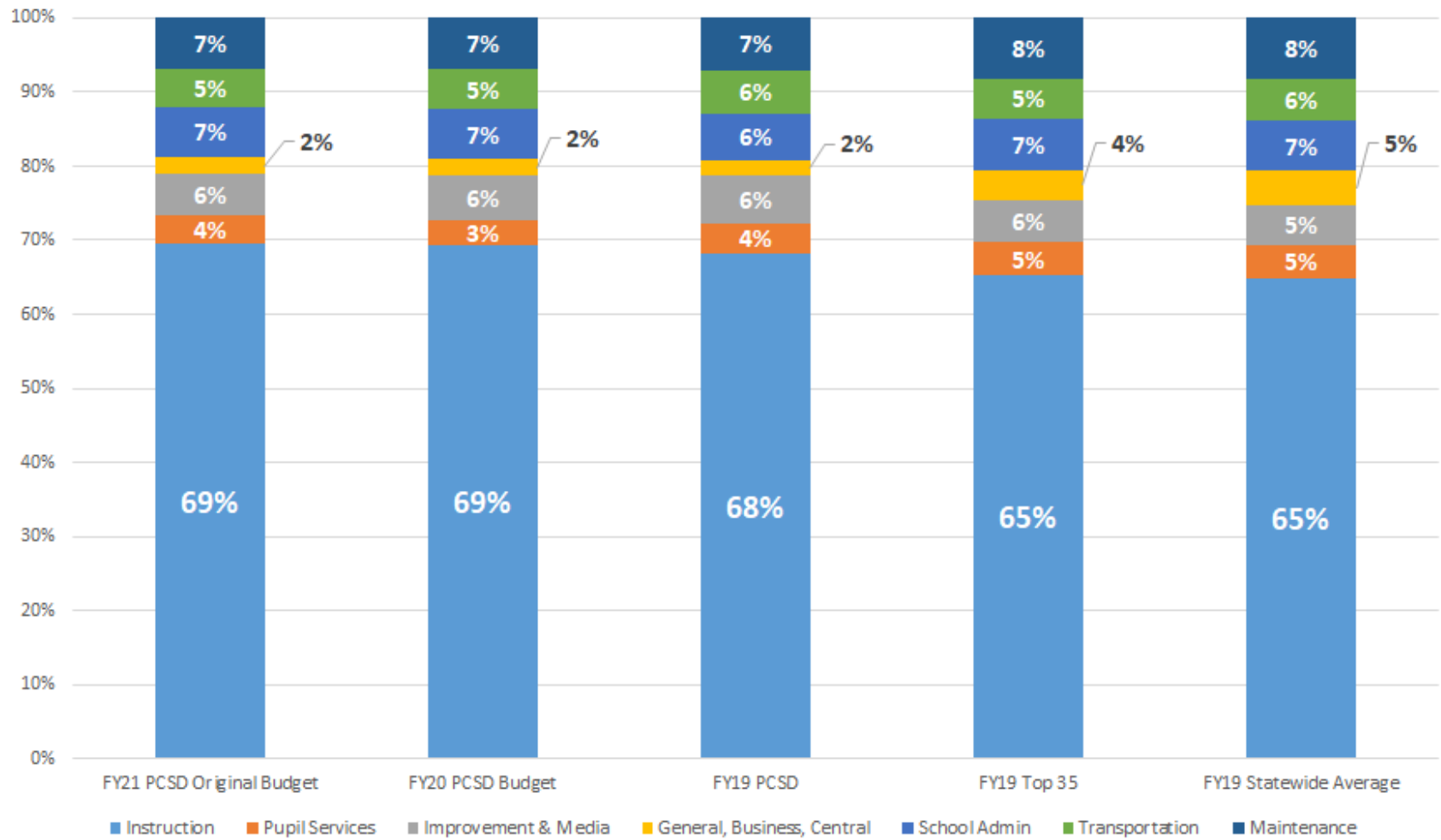
- \$288.1m Budget
- -\$4.9m or 2.7% Decrease
- \$3.0m CARES Act
- 69% Instruction
- 7% School Admin
- 7% Maintenance

(millions)

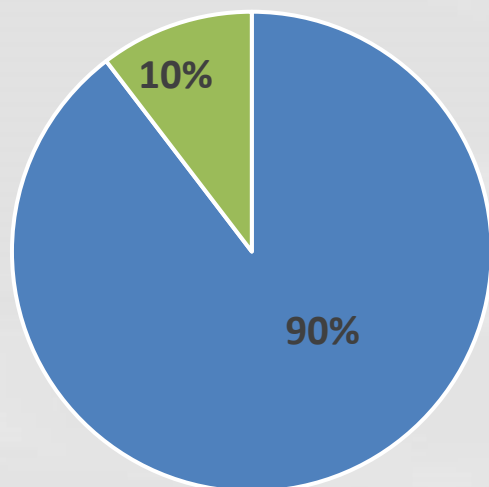


General Fund Expenditures: by Function

Comparison of Per Pupil Expenditure Allocation



Expenditure Comparison



■ Salaries and Benefits & Outsourcing ■ Other

	FY20 Budget	FY21 Budget	Change	%	Var to Tentative 7.14.20	%
Salaries	\$ 181.8	\$ 183.5	\$ 1.7	0.9%	\$ (0.3)	-0.2%
Benefits	78.0	74.9	(3.1)	-4.0%	\$ (0.0)	0.0%
	\$ 259.82	\$ 258.4	\$ (1.5)	-0.6%	\$ (0.3)	-0.1%
Professional Services	7.6	7.1	(0.5)	-6.5%	\$ (0.0)	-0.2%
Technology	7.7	4.1	(3.6)	-47.3%	\$ (3.0)	-42.7%
Utilities	5.2	5.4	0.2	4.8%	\$ 0.0	0.8%
Textbooks and Books	2.8	1.3	(1.5)	-52.6%	\$ 0.0	1.1%
Supplies	1.7	2.6	0.9	54.7%	\$ (0.0)	0.0%
Vehicle Purchases	1.8	0.3	(1.6)	-86.4%	\$ (0.1)	-16.7%
Fuel	1.6	1.4	(0.2)	-13.2%	\$ 0.0	0.7%
Other	7.9	7.5	(0.4)	-4.8%	\$ 0.1	1.9%
	\$ 36.3	\$ 29.7	(6.6)	-18.2%	\$ (2.9)	-8.9%
Grand Total	\$ 296.1	\$ 288.1	\$ (8.1)	-2.7%	\$ (3.2)	-1.1%

**Excludes Non-QBE Grants and Transfers to Other Funds*

Highlights

- \$258.4m Payroll (90%)
- \$39.7m Other Operating (10%)
- \$4.1m Technology (\$3.5m Non-GF)
- \$5.4m Utilities (\$1.41 sqft)
- -6.5% Professional Services
- -52.6% Textbooks & Books
- -86.4% Vehicle Purchases

(millions)

General Fund Expenditures: by Object

	FY20 Budget	FY21 Budget	Change	%	Var to Tentative 7.14.20	%
Divisions and Departments						
(1) School Leadership Division	\$ 0.7	\$ 0.8	\$ 0.0	3.9%	\$ (0.0)	-4.8%
(2) Teaching & Learning Division						
Teaching & Learning Department	0.1	0.1	(0.0)	-20.0%	(0.0)	-8.4%
Curriculum & School Impr Department	1.3	0.8	(0.5)	-37.6%	(0.0)	-0.4%
CTAE Department	0.1	0.1	(0.0)	-16.1%	(0.1)	-55.2%
Student Services Department	1.2	1.3	0.1	9.5%	0.0	1.0%
(3) Operations Division						
Operations Department	5.5	5.1	(0.3)	-6.4%	(0.0)	-0.2%
Transportation Department	5.2	3.4	(1.8)	-35.0%	(0.0)	-0.8%
Maintenance Department	8.7	9.0	0.3	3.3%	0.1	0.8%
(4) Technology Division	5.8	2.7	(3.1)	-53.7%	(2.9)	-52.2%
(5) Business Services Division	0.6	0.6	0.0	2.9%	(0.0)	-5.5%
(6) Human Resources Division	0.1	0.1	0.0	63.2%	0.0	23.6%
QBE & Local Funds Allocated to Schools	6.4	4.7	(1.7)	-26.3%	(0.0)	-0.4%
Other <1%	0.7	1.1	0.4	51.7%	0.1	12.5%
Total	\$ 36.3	\$ 29.7	\$ (6.6)	-18.2%	\$ (2.9)	-9.0%

**Excludes Grants and Transfers to Other Funds.*

Highlights

- \$29.7m Other Operating
- -\$6.6m or -18.2% Decrease
- \$3.0m Moved to CARES Act
- -\$4.9m Divisions (6)
- -\$1.7m QBE & Local Funds

(millions)

General Fund Expenditures: Other

Paulding County School District

Excludes Grants and Transfers to Other Funds

FY2021 General Fund - Original Budget Presentation

	Rank	% of Budget	FY20 Budget	FY21 Budget	Budget Change	% Change
Revenue:						
State and Federal Sources	1	65%	\$ 200,105,601	\$ 182,967,805	\$ (17,137,796)	-8.6%
Local Taxes	2	35%	93,811,000	98,023,000	4,212,000	4.5%
Other Local Sources	3	1%	2,240,000	2,075,549	(164,451)	-7.3%
Total Revenue		100%	\$ 296,156,601	\$ 283,066,354	\$ (13,090,247)	-4.4%
			7.1%	-4.4%		
Expenditures:						
1000 Instruction	1	69%	\$ 205,116,421	\$ 198,060,579	\$ (7,055,843)	-3.4%
2600 Maintenance	2	7%	\$ 20,450,731	\$ 20,903,179	452,448	2.2%
2400 School Administration	3	7%	\$ 19,720,596	\$ 19,738,002	17,406	0.1%
2700 Transportation	4	5%	\$ 16,132,181	\$ 14,720,286	(1,411,896)	-8.8%
2210 Improvement of Instruction	6	4%	\$ 11,560,931	\$ 10,777,445	(783,486)	-6.8%
2100 Pupil Services	5	4%	\$ 10,318,332	\$ 11,526,235	1,207,903	11.7%
2220 Media Services	7	2%	\$ 5,173,449	\$ 5,014,968	(158,481)	-3.1%
2800 Central Support Services	8	1%	\$ 3,070,532	\$ 3,368,003	297,471	9.7%
2500 Business Services	9	1%	\$ 2,011,873	\$ 1,938,401	(73,471)	-3.7%
2300 General Administration	10	1%	\$ 1,482,956	\$ 1,448,059	(34,898)	-2.4%
2213 Instructional Staff Training	11	0%	\$ 886,784	\$ 372,103	(514,681)	-58.0%
2900 Other Support Services	12	0%	\$ 213,390	\$ 199,040	(14,350)	-6.7%
Total Expenditures		100%	\$ 296,138,176	\$ 288,066,301	\$ (8,071,876)	-2.7%
			9.2%	-2.7%		
Revenue Over/(Under) Expenditures			\$ 18,424	\$ (4,999,946)	\$ (5,018,371)	

Highlights

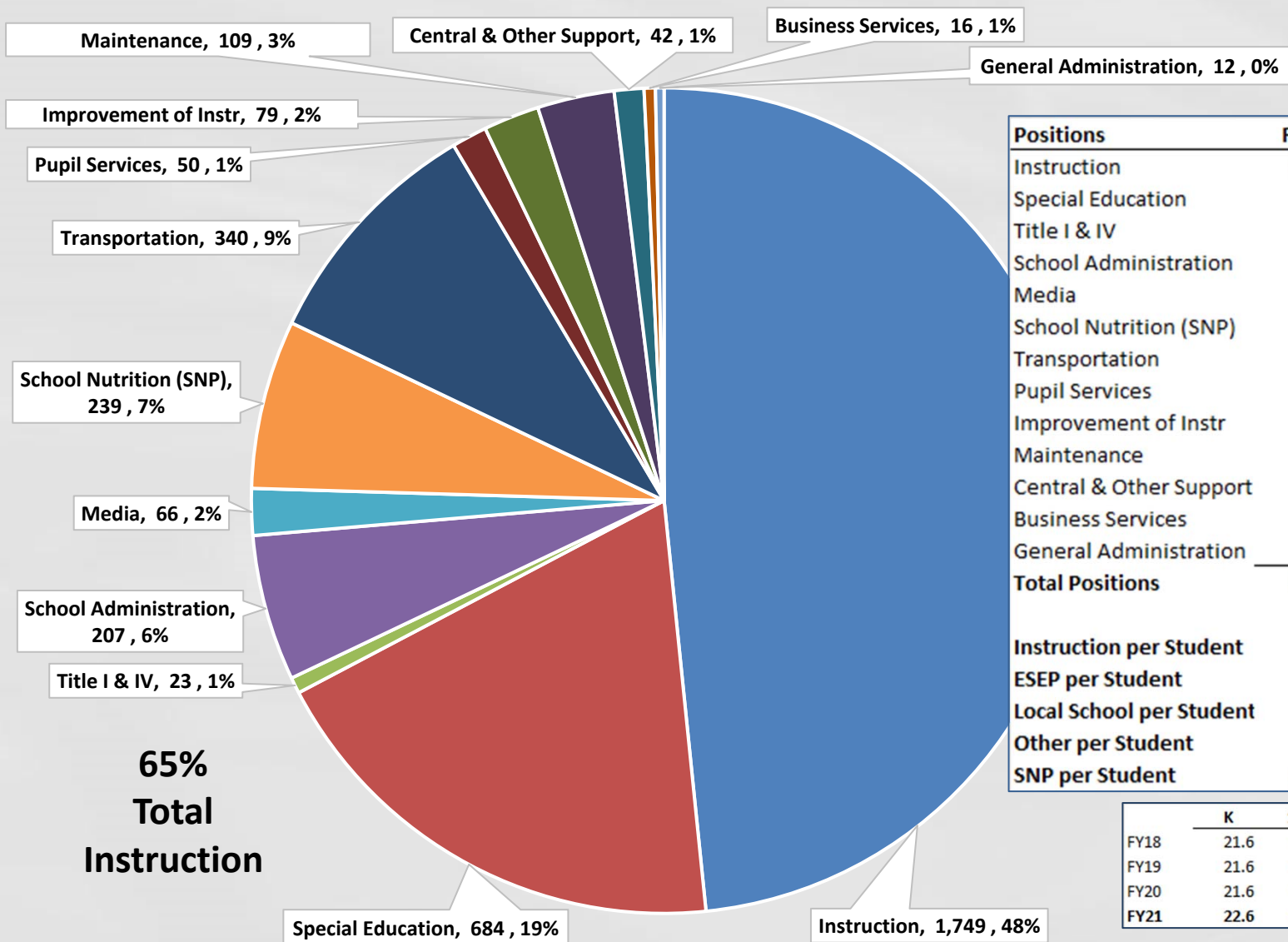
- -\$5.0 Expenditures over Revenue
- \$5.0m Fund Balance
- \$3.0m CARES Act

General Fund Original Budget

	FY2020				FY2021 Changes				
	General				General				
	Fund	Grants	SNP	Total	Fund	Grants	SNP	Changes	Total
School Based Allotments:									
Elementary Schools	1,291.00	74.28	110.00	1,475.28	(1.00)	0.85		(0.15)	1,475.13
Middle Schools	618.00	3.00	60.00	681.00	3.50	1.00		4.50	685.50
High Schools	700.00	5.00	57.00	762.00	(15.00)	2.00		(13.00)	749.00
Total School Based Allotments	2,609.00	82.28	227.00	2,918.28	(12.50)	3.85	-	(8.66)	2,909.63
Other Direct Instruction & Support									
Curriculum & School Improvement *	27.00			27.00		1.00		1.00	28.00
Student Services *	64.40	1.00		65.40				-	65.40
New Hope (ESEP)	1.00	1.00		2.00				-	2.00
Total	2,701.40	84.28	227.00	3,012.68	(12.50)	4.85	-	(7.66)	3,005.03
1) School Leadership Division	8.00			8.00				-	8.00
Central Registration	7.00			7.00				-	7.00
New Hope	10.49			10.49				-	10.49
2) Teaching & Learning Division	5.00			5.00	1.00			1.00	6.00
Curriculum	19.00			19.00				-	19.00
School Improvement	6.00	6.00		12.00				-	12.00
Student Services (94)	18.49	2.92		21.41	8.00			8.00	29.41
CTAE	3.00			3.00				-	3.00
PCCA (91)	5.00			5.00				-	5.00
3) Operations Division	29.00			29.00	4.00			4.00	33.00
Maintenance	41.00			41.00	(3.00)			(3.00)	38.00
Transportation	331.00	21.00		352.00	9.00			9.00	361.00
SNP	-		12.00	12.00				-	12.00
4) Technology Division	33.00			33.00	(1.00)			(1.00)	32.00
5) Business Services Division	16.00			16.00	1.00			1.00	17.00
6) Human Resources Division	9.00			9.00				-	9.00
Superintendent's Office	2.00			2.00				-	2.00
Board and PEF	7.49			7.49				-	7.49
Grand Total	3,251.87	114.20	239.00	3,605.07	6.50	4.85	-	11.35	3,616.42

* Instruction and support allotments based at a non-school facility that directly support students

Original Allotments (All Funds)



Positions	FY20	FY21	Change
Instruction	1,772	1,749	(23)
Special Education	661	684	23
Title I & IV	35	23	(13)
School Administration	206	207	1
Media	66	66	-
School Nutrition (SNP)	239	239	-
Transportation	331	340	9
Pupil Services	48	50	2
Improvement of Instr	81	79	(2)
Maintenance	110	109	(1)
Central & Other Support	27	42	14
Business Services	16	16	-
General Administration	12	12	-
Total Positions	3,605	3,616	11
Instruction per Student	17.1	17.6	0.5
ESEP per Student	6.8	6.9	0.1
Local School per Student	11.0	11.3	0.2
Other per Student	48.3	47.4	(0.9)
SNP per Student	126.5	128.5	2.0

	K	1-3	4-5	6-8	9-12
FY18	21.6	22.6	28.6	28.6	22.5
FY19	21.6	22.6	28.6	28.6	22.5
FY20	21.6	22.6	28.6	28.6	22.5
FY21	22.6	23.6	29.6	29.6	23.5

Original Allotments (All Funds)

FY2021 Federal & Miscellaneous Grants Budget Summary

1.55%

	FY20 Budget	FY21 Budget	Budget Change	%	Indirect Cost
1730 Striving Readers Birth-5	\$ 81,074	\$ 49,545	\$ (31,529)	-38.9%	\$ 768
1731 Striving Readers Elementary	289,246	220,752	(68,494)	-23.7%	3,422
1732 Striving Readers Middle	184,532	121,156	(63,376)	-34.3%	1,878
1733 Striving Readers High	536,489	440,441	(96,048)	-17.9%	6,827
1736 L4GA Birth through Age 5	-	585,034	585,034	100.0%	9,068
1737 L4GA K through G5	-	1,655,641	1,655,641	100.0%	25,662
1738 L4GA Middle School	-	782,200	782,200	100.0%	12,124
1739 L4GA High School	-	891,393	891,393	100.0%	13,817
1750 Regular, Title I	4,074,942	3,835,450	(239,492)	-5.9%	59,449
1762 Migrant Education, Title I - Regular	-	1,831	1,831	100.0%	
1779 Title IIIA Student Support and Academic Enrichment	294,457	279,099	(15,358)	-5.2%	
1784 Title II-A, Improving Teacher Quality	668,749	690,537	21,788	3.3%	10,703
1791 Title II-A, Advance Placement	4,300	4,300	-		
1816 Limited English Proficient	103,622	96,586	(7,036)	-6.8%	
1828 T3A-LangImmigrant	4,695	4,695	-		
1831 Idea High Cost Fund Pool	75,800	76,241	441	0.6%	
1862 Jr. Rotc	478,761	486,671	7,910	1.7%	
2720 Family Connection - Dhr Grants	50,000	43,000	(7,000)	-14.0%	
2820 Pre-School-Regular Project, Special Education	107,600	105,578	(2,022)	-1.9%	
2824 Vi-B Flowthrough Special Education Fund 404	5,394,346	4,968,483	(425,863)	-7.9%	77,011
2831 Special Education Parent Mentor	14,400	14,400	-		
2836 Title VI B , Capacity Bldg	-	-	-	100.0%	
3315 Vocational 85% Grant-Program Improvement.	184,284	194,000	9,716	5.3%	
3320 Perkins Iv - Perkins Plus Reserve Grant	25,000	25,000	-		
3323 Perkins Plus CarryOver	10,061	10,000	(61)	-0.6%	
4155 CARES Act ESSER	-	3,015,293	3,015,293	100.0%	
8750 Title I Summer	32,827	-	(32,827)	-100.0%	
8779 Title IV Summer	20,191	-	(20,191)	-100.0%	
8784 Title II-A Summer	101,600	-	(101,600)	-100.0%	
8820 Federal Preschool Summer	30,622	-	(30,622)	-100.0%	
8828 T3A-LangImmigrant Summer	1,898	-	(1,898)	-100.0%	
9601 MscGr GOSA InnovationFund	44,914	-	(44,914)	-100.0%	
9606 Transportation Misc Grant	65,000	55,000	(10,000)	-15.4%	
9607 McDonalds Misc. Grant	-	20,000	20,000	100.0%	
	\$ 12,879,411	18,672,326	\$ 5,792,915	45.0%	\$ 220,730

Federal & Miscellaneous

- ✓ \$18.7m
- ✓ \$5.8m Increase

- L4GA
- CARES Act

General Fund (Appendix)

- ✓ \$1.4m
- ✓ -\$1.7m Decrease

- Security Grant
- CTAE-Related
- Bus-Related

- Funds can only be used for the intended purposes of the grant
- Fund may not be used for the general operation of the district.

Original Budget: Special Revenue Funds - Grants

Paulding County School District

July 1, 2020 through June 30, 2021

Capital Project Fund(s)

	SPLOST V	SPLOST VI	Fund 300	2021 Budget
Revenue:				
SPLOST Collections				
Collections	\$ 14,981,771	\$ 3,398,722		\$ 18,380,493
Capital Outlay Program	1,810,996			1,810,996
School Security Grants (\$30,000)				-
Other Revenue	25,000		5,000	30,000
Transfers from Other Funds *		950,000	867,475	1,817,475
Total Revenue	\$ 16,817,767	\$ 4,348,722	\$ 872,475	\$ 22,038,964
Expenditures:				
Audit Fees	\$ 5,000			\$ 5,000
Interest Expense	11,506			11,506
SPLOST Projects				
Moses MS	5,884,780			5,884,780
Russom ES	4,001,116			4,001,116
Hiram HS	3,722,000			3,722,000
Tennis Court Repairs	25,000			25,000
Transportation	750,000			750,000
Technology	250,000		250,000	500,000
Maintenance			500,000	500,000
Miscellaneous	100,000	950,000		1,050,000
Total Expenditures	\$ 14,749,402	\$ 950,000	\$ 750,000	\$ 16,449,402
Revenue Over (Under) Expenditures	\$ 2,068,365	\$ 3,398,722	\$ 122,475	\$ 5,589,562
Transfer for Debt Service	(8,199,900)	-	-	(8,199,900)
Estimated Fund Balance (July 1, 2020)**	9,382,352	-	6,786,214	16,168,566
Estimated Fund Balance (June 30, 2020)	\$ 3,250,817	\$ 3,398,722	\$ 6,908,689	\$ 13,558,228

* SPLOST V Loan Payment (principal): In SPLOST V the transaction results in a decrease to Cash and A/P. In the General Fund, the transaction results in a decrease to A/R (unspendable) and an increase to Cash (unassigned). These funds are then transferred from the General Fund to Capital Projects to maintain an acceptable General Fund Unassigned Fund Balance.

** Based on FY2020 Budget

- \$22.1m Revenue
 - ✓ \$18.4m SPLOST Collections
 - SPLOST VI Begins in FY21
 - ✓ \$1.8m Capital Outlay Program
- \$16.5m Expenditures
- \$8.2m Bond Debt Service
- \$77.0m Bond Debt ^(YE)
- \$13.6m Ending Fund Balance
- General Fund Deficit Mitigation
 - Realigned
 - CapEx from GF
 - \$750k Fund 300
 - \$1.0m SPLOST V

Original Budget: Capital Project Funds

Outstanding Bonds.

2014 Series, which includes 81,700 \$1,000 par value bonds or \$81,700,000. These bonds carry coupon rates of approximately 3.7% to 5.0%.

4,665 bonds will mature in FY2021, leaving 77,035 \$1,000 par value bonds or \$77,035,000.

Date	Maturity	Total Interest	Total Debt Service	Outstanding Principal
8/1 2020	\$ -	\$ 1,767,450	\$ 1,767,450	\$ 81,700,000
2/1 2021	4,665,000	1,767,450	6,432,450	77,035,000
8/1 2021	-	1,650,825	1,650,825	77,035,000
2/1 2022	4,885,000	1,650,825	6,535,825	72,150,000
8/1 2022	-	1,528,700	1,528,700	72,150,000
2/1 2023	5,125,000	1,528,700	6,653,700	67,025,000
8/1 2023	-	1,400,575	1,400,575	67,025,000
2/1 2024	5,370,000	1,400,575	6,770,575	61,655,000
8/1 2024	-	1,267,575	1,267,575	61,655,000
2/1 2025	5,670,000	1,267,575	6,937,575	55,985,000
8/1 2025	-	1,125,825	1,125,825	55,985,000
2/1 2026	5,985,000	1,125,825	7,110,825	50,000,000
8/1 2026	-	976,200	976,200	50,000,000
2/1 2027	6,295,000	976,200	7,271,200	43,705,000
8/1 2027	-	818,825	818,825	43,705,000
2/1 2028	6,620,000	818,825	7,438,825	37,085,000
8/1 2028	-	694,700	694,700	37,085,000
2/1 2029	6,880,000	694,700	7,574,700	30,205,000
8/1 2029	-	566,900	566,900	30,205,000
2/1 2030	7,145,000	566,900	7,711,900	23,060,000
8/1 2030	-	432,931	432,931	23,060,000
2/1 2031	7,410,000	432,931	7,842,931	15,650,000
8/1 2031	-	293,775	293,775	15,650,000
2/1 2032	7,685,000	293,775	7,978,775	7,965,000
8/1 2032	-	149,681	149,681	7,965,000
2/1 2033	7,965,000	149,681	8,114,681	\$ -
	\$ 81,700,000	\$ 25,347,925	\$ 107,047,925	
FY2021 Activity				



Engage. Inspire. Prepare.

Appendix

SPENDING RESOLUTION

WHEREAS, the Paulding County Board of Education has been unable to adopt a budget for the fiscal year beginning July 1, 2020 and ending June 30, 2021; and

WHEREAS, the public exigency is best served by authorizing the superintendent to continue to expend the funds to continue operations;

NOW THEREFORE, BE IT RESOLVED by the Paulding County Board of Education that the superintendent is authorized to expend funds from all sources for the month of August, 2020 not to exceed one-twelfth of the final amended budget for all funds for the fiscal year ending June 30, 2020 plus debt services and proper expenditures, acquisition of school buses previously approved by the board, textbook acquisition and school supplies as needed to prepare for the beginning of the 2020-2021 school year, and such other funds known to be used in August or as previously authorized by the board of education.

This 28th day of July, 2020.

PAULDING COUNTY BOARD OF EDUCATION

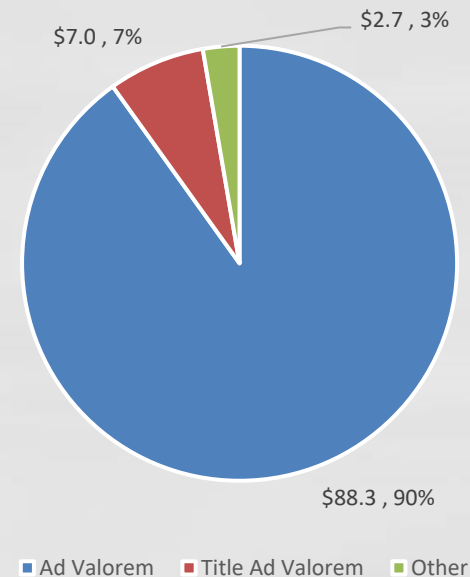
	FY20 Budget	FY21 Budget	Change	%
Ad Valorem	\$ 81.9	\$ 88.3	\$ 6.4	7.8%
Title Ad Valorem	\$ 9.3	\$ 7.0	\$ (2.3)	-24.6%
Other Sales Taxes	\$ 2.5	\$ 2.7	\$ 0.1	4.8%
Other Taxes	\$ -	\$ -	\$ -	0.0%
Total	\$ 93.8	\$ 98.0	\$ 4.2	4.5%

Highlights

- \$98.0m Budget
- \$4.2m or 4.5% Increase
- \$6.4m Ad Valorem
- -\$2.3m TAVT

Note: Revenue projection includes an unmodified millage rate of 18.750

(millions)

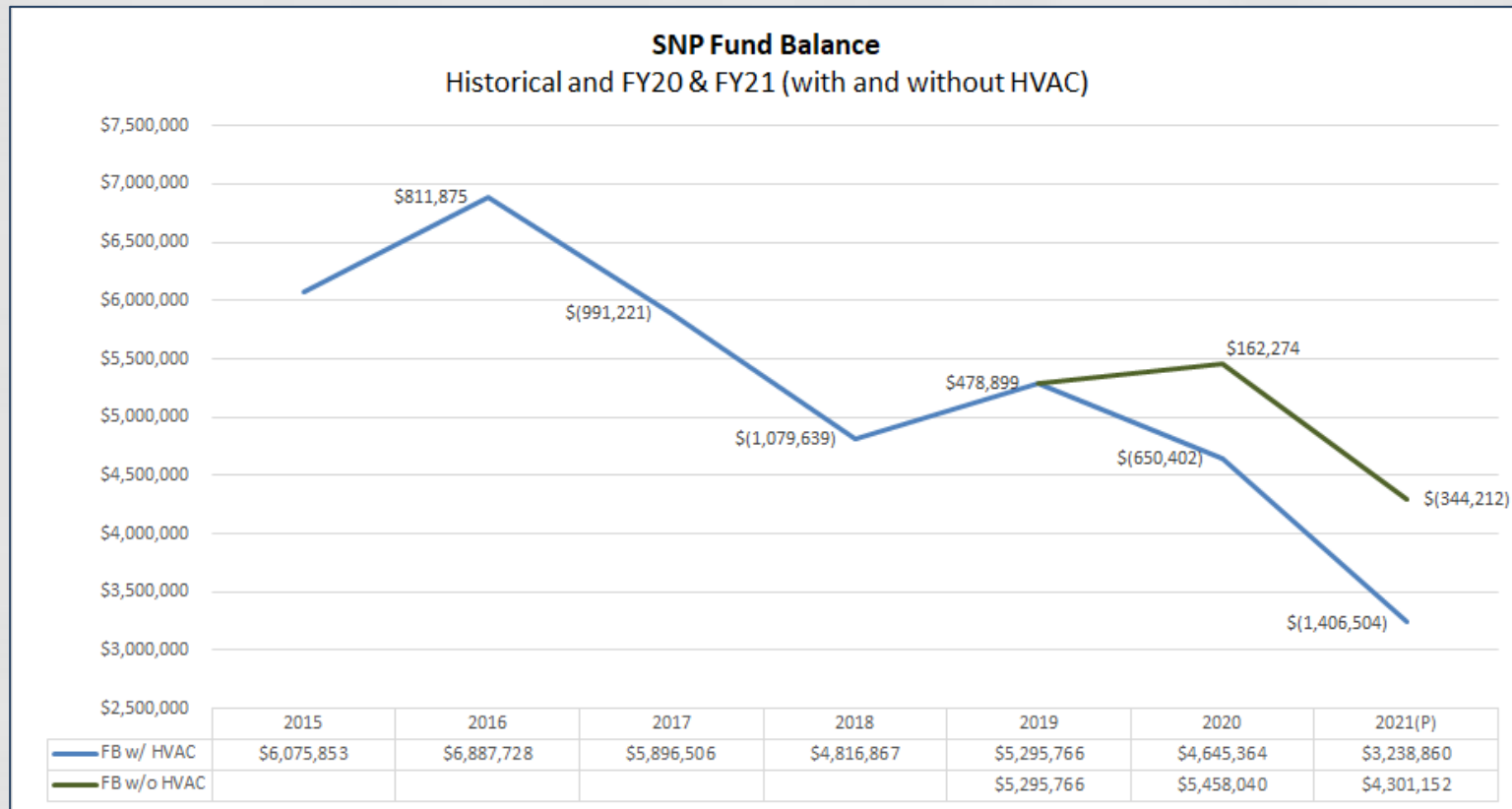


General Fund Revenue: Local Taxes

FY2021 General Fund Grants Budget Summary

		FY20 Budget	FY21 Budget	Budget Change	%
Expenditure Summary by Program					
1435	CS4GA	\$ 24,962	\$ -	\$ (24,962)	-100.0%
1565	Hygiene Grant	\$ 8,007	\$ -	\$ (8,007)	-100.0%
1695	School Security Grant	\$ 971,897	\$ -	\$ (971,897)	-100.0%
2411	Pupil Transportation - State Bonds	\$ 428,880	\$ 276,777	\$ (152,103)	-35.5%
2620	Preschool Handicapped State Grant	\$ 735,872	\$ 659,562	\$ (76,310)	-10.4%
3019	Vocational Supervisors	\$ 28,280	\$ 25,347	\$ (2,933)	-10.4%
3529	Extended Year Ag.	\$ 15,622	\$ 19,693	\$ 4,071	26.1%
3532	Vocational Construction Related Equipment - Sta	\$ 385,000	\$ 43,022	\$ (341,978)	-88.8%
3540	Apprenticeship - Spec Approp	\$ 36,639	\$ 32,840	\$ (3,799)	-10.4%
3550	Vocational Industry Certification State	\$ 38,000	\$ 8,963	\$ (29,037)	-76.4%
3553	Extended Day-Agriculture	\$ 18,551	\$ 23,386	\$ 4,835	26.1%
3554	Extended Day-Technology/Career	\$ 116,218	\$ 98,178	\$ (18,040)	-15.5%
7050	Math And Science Supplement	\$ 219,007	\$ 196,296	\$ (22,711)	-10.4%
9191	GF Instruction NHEC PCCA	\$ 60,397	\$ -	\$ (60,397)	-100.0%
		\$ 3,087,332	\$ 1,384,064.00	\$ (1,703,268)	-55.2%

Original Budget: General Fund Grants



Highlights

- FY21(P) FB \$3.2m with HVAC Expenditures, 2.4-month reserve
- FY21(P) FB \$4.3m without HVAC Expenditures, 3.2-month reserve
- Best Practice: 2 to 3 months expenditure reserve

Chart of Accounts

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[\[Users Guide\]](#)

Classification: [Funds](#) [Balance Sheet](#) [Revenue Source](#) [Program](#) [Function](#) [Object](#) [Sub Object](#)

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