

# FY2020 Budget Update



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## Agenda

1. FY2020 Budget Timeline
2. FY2020 Budget Update:  
*Tentative Budget Presentation*

*Projections as of May 7, 2019*

Appendix



May 14, 2019

## FY2020 Budget Milestones

**Today:**

*May 14, 2019*

## Tentative Budget Presentation and Adoption 2<sup>nd</sup> Public Hearing on Proposed Budget

- January 22, 2019 – Budget Timeline Presentation
- February 26, 2019 – Budget Primer Presentation
- March 26, 2019 – Budget Outlook Presentation
- April 23, 2019 – Revenue Projections Presentation
- May 14, 2019 – Tentative Budget Presentation and Adoption (with Current Tax Digest and Five Year History Advertisement)
- June 2019 – Receive Final *Consolidation and Evaluation of Digest* from Tax Commissioner
- June 11, 2019 – Original Budget Presentation and Legal Adoption of FY2020 Budget (with Tentative Millage Rate)
- June 11, 2019 – Current Tax Digest and Five Year History Presentation
- June 25, 2019 – Adoption of Millage Rate Recommendation
- June 25, 2019 – Budget Amendment, if necessary

Deadline for Budget Adoption – June 30, 2019

● Indicates BOE Action is Required

**FY2020 Budget**

**2019 Millage Rate**



- May 14, 2019 – Publish Budget Overview Flyer
- May 14, 2019 – 2<sup>nd</sup> Public Meeting on Proposed Budget (Regular Meeting)
- April 23, 2019 – 1<sup>st</sup> Public Meeting on Proposed Budget (Regular Meeting)
- April 18 - 24, 2019 – Advertise two Public Meetings on Proposed Budget
- May 30 - June 5, 2019\* – Advertise all three Public Hearing (1 week)
- May 27, 2019\* – Issue Millage Rate Press Release
- May 23 - June 5, 2019 – Advertise Five Year History
- June 6, 2019\* – 1<sup>st</sup> (11:30am) and 2<sup>nd</sup> (6:00pm) Public Hearing
- June 11, 2019\* – 3<sup>rd</sup> Public Hearing (5:00pm)
- ~August 2019 – Millage Rate Certification, BOC Adopts Millage Rate Resolution and DOR Collection Order

Note: All Meeting Dates are Pending BOE Approval

\* If Millage Rate Exceeds Rollback Rate

Please note: This schedule may be modified if concerns over the DOR 3% variance rule exist



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## FY2020 Public Meetings and Hearings, Press Releases, Advertisements and Notices

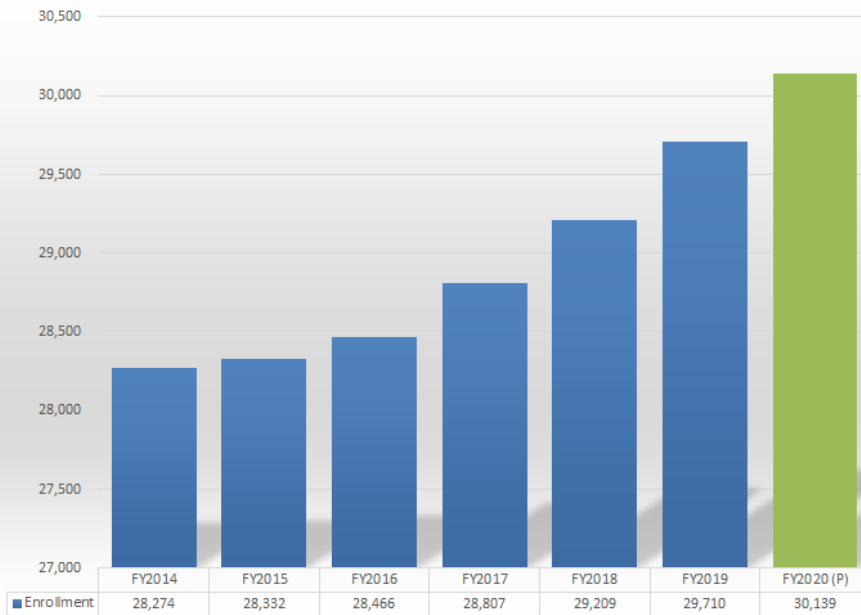
# Budget Approval Timeline



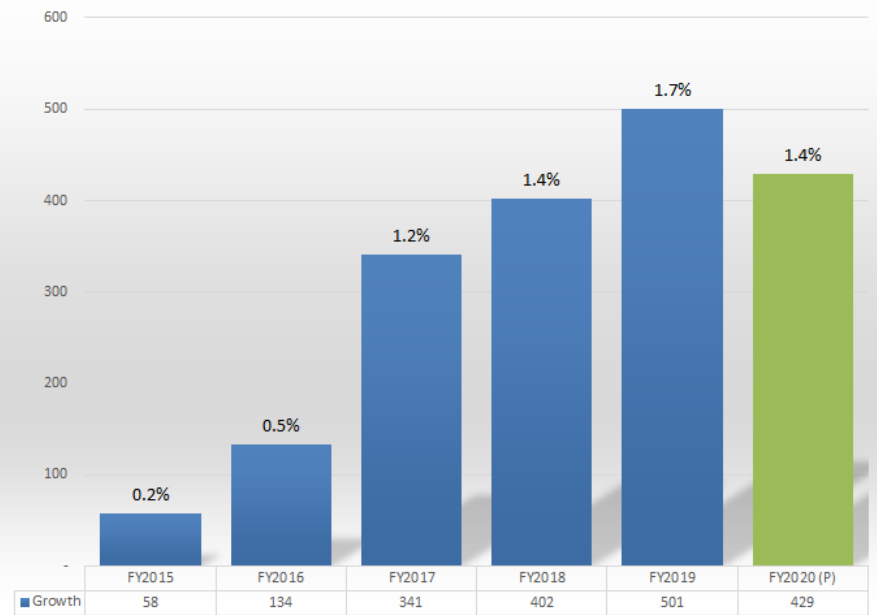
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# Organization-wide Factors Influencing Decisions: Enrollment Factors

FY2020 K-12 Enrollment



FY2020 K-12 Enrollment Growth

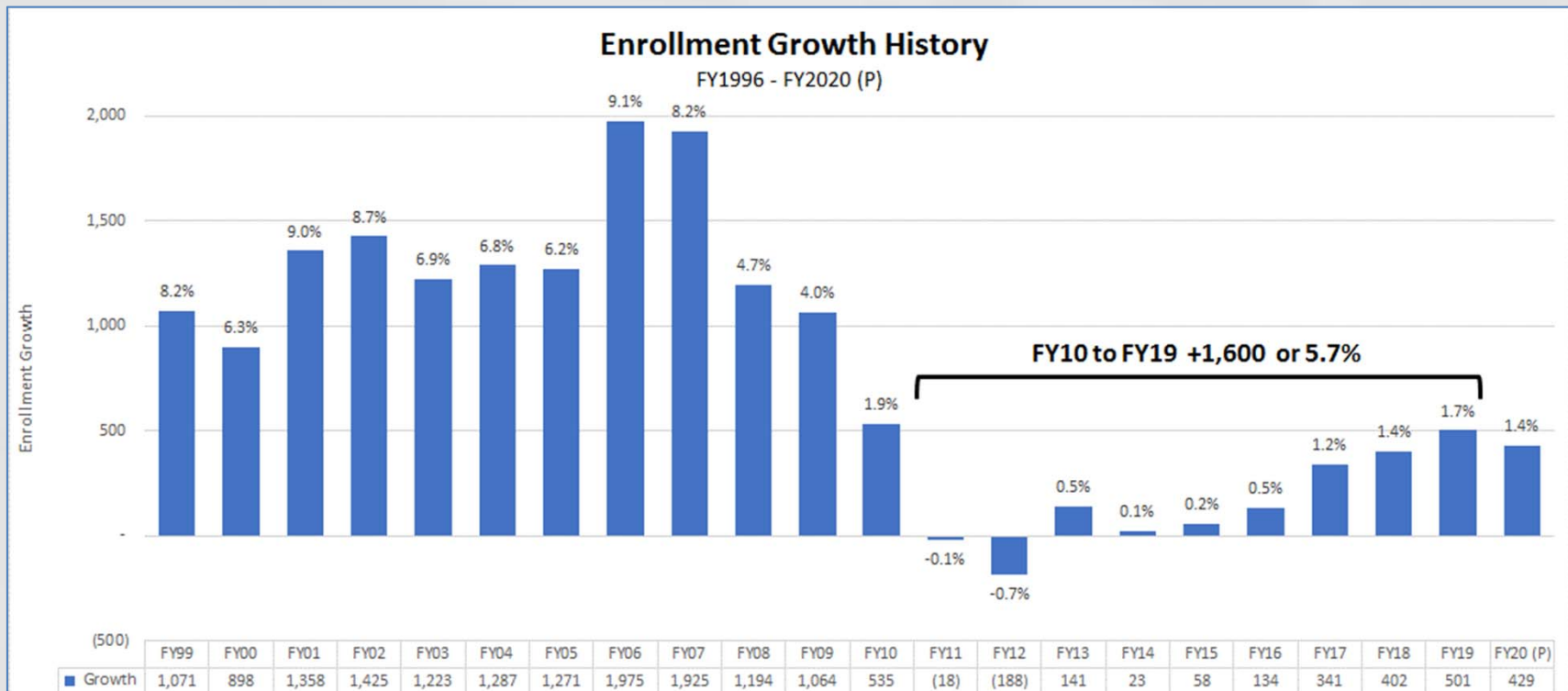


FY2020 Enrollment by Grade



# District Enrollment Growth

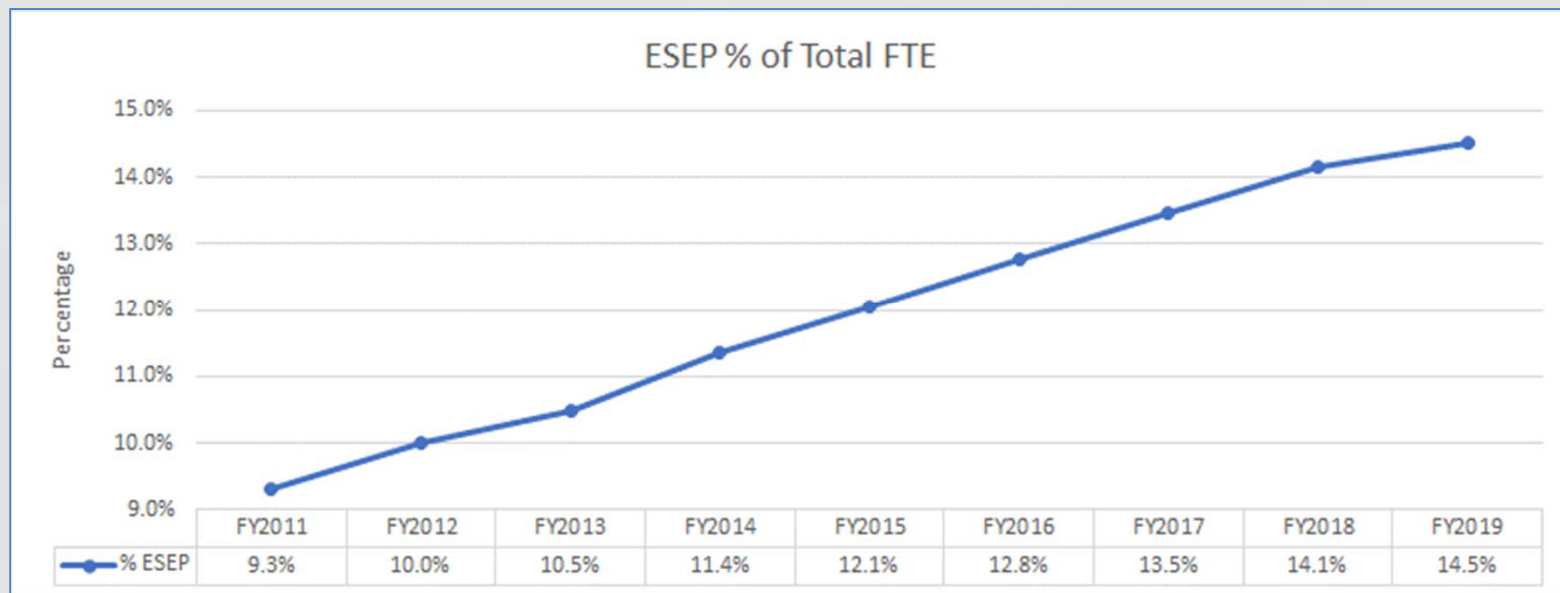
**Enrollment Growth.** In the 8 years preceding the collapse of the housing market, the district experienced tremendous enrollment growth, increasing over 80% from fiscal years 2000 to 2007. From 2008 to 2011 enrollment growth declined by two-thirds. By 2012, enrollment was declining, compared to modest increases statewide. From 2013 to 2019 enrollment grew 1,600 or 5.7%. 2019 enrollment grew 1.7%, the largest growth rate in a decade and much more than the large district average of 0.2%. 2020 is projected to grow 429 or 1.4%.



# District Enrollment Growth

**ESEP Enrollment Growth.** Enrollment in Exceptional Students Educational Programs (ESEP) have increased dramatically over the past several years. In FY2018, the average additional cost per ESEP student was \$2,134 or \$8.9 million total.

- 65% increase over the past 8 years verses -1% in non-ESEP
- 14% greater cost (local and state sources)
- Approximately \$327 per pupil or \$1.4 million is funded locally
- 22% greater cost (local, state and federal sources)



Note: Total include Pre-K



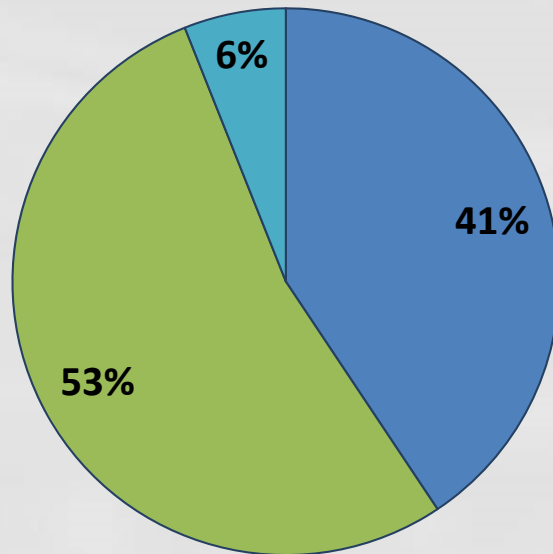
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# Organization-wide Factors Influencing Decisions: Funding Factors



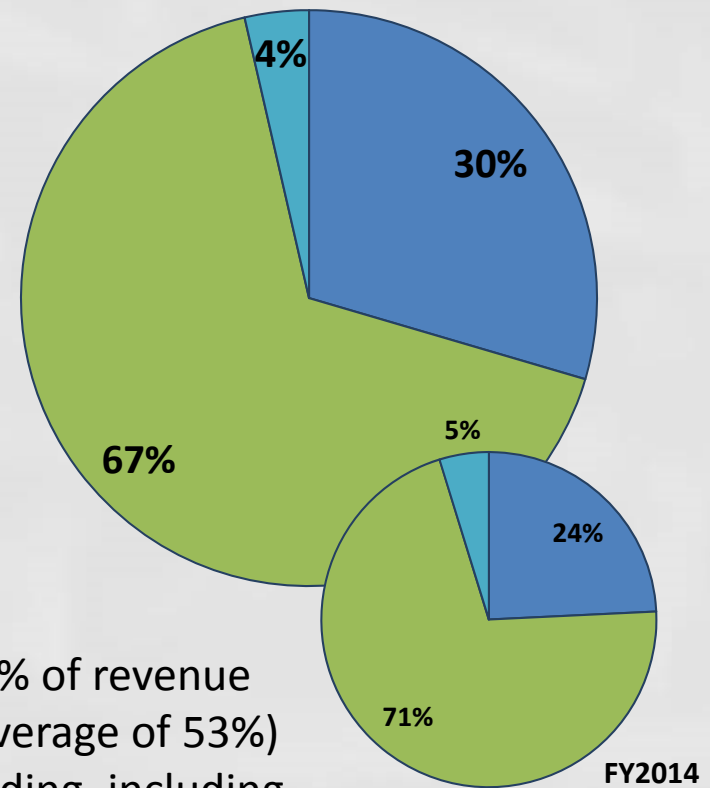
## FY2018 Statewide Revenue Sources

Local Revenue State Revenue Federal Revenue



## FY2018 PCSD Revenue Sources

Local Revenue State Revenue Federal Revenue



**Dependency on State Sources.** With approximately 67% of revenue coming from State sources (compared to a statewide average of 53%) the District is highly susceptible to changes in State funding, including austerity reductions, Equalization Grant funding and changes in the Quality Basic Education (QBE) methodology.

Source: GaDOE School System Revenue/Expenditures Report as of FY2018

# Dependency on State Sources

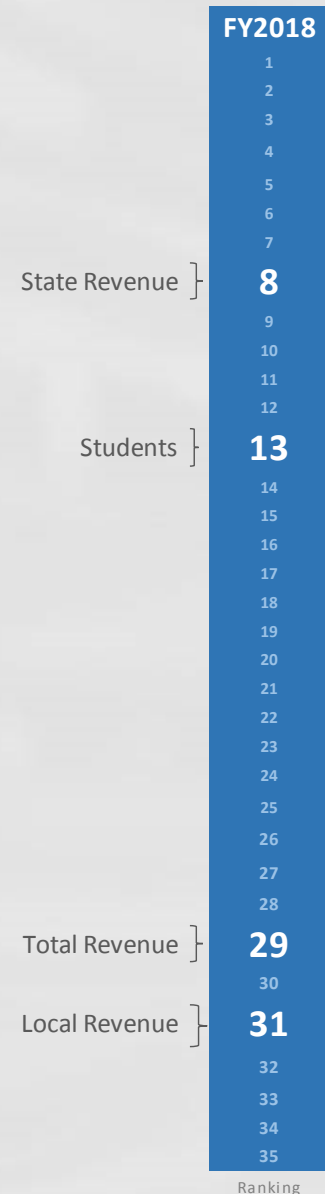


**Low Wealth.** Despite favorable employment, income and free-and-reduced lunch statistics, PCSD is considered low wealth due to a limited commercial and industrial tax base and the large number of school-age children per household.

- 13<sup>th</sup> Largest District as of FY2018
- 31<sup>st</sup> in Local Revenue per Student (128 vs 180)
  - ✓ Collect \$1,235 less than Average per Student or \$36 million\*
- 8<sup>th</sup> in State Revenue per Student (85 vs 180)
  - ✓ Collect \$775 more than Average per Student
  - ✓ 3<sup>rd</sup> Largest Recipient of Equalization (\$27 million)
  - ✓ Equalization is declining, influenced by wealth per weighted FTE\* and local revenue (millage rate)
- 29<sup>th</sup> in Total Revenue per Student (154 vs 180)
  - ✓ Collect \$710 or 7% less than Average per Student or \$21 million

\*See Appendix form more information

Source: GaDOE School System Revenue/Expenditures Report as of FY2018  
Average per Student: 35 Large Georgia School Districts with >10,000 FTE (180 total)



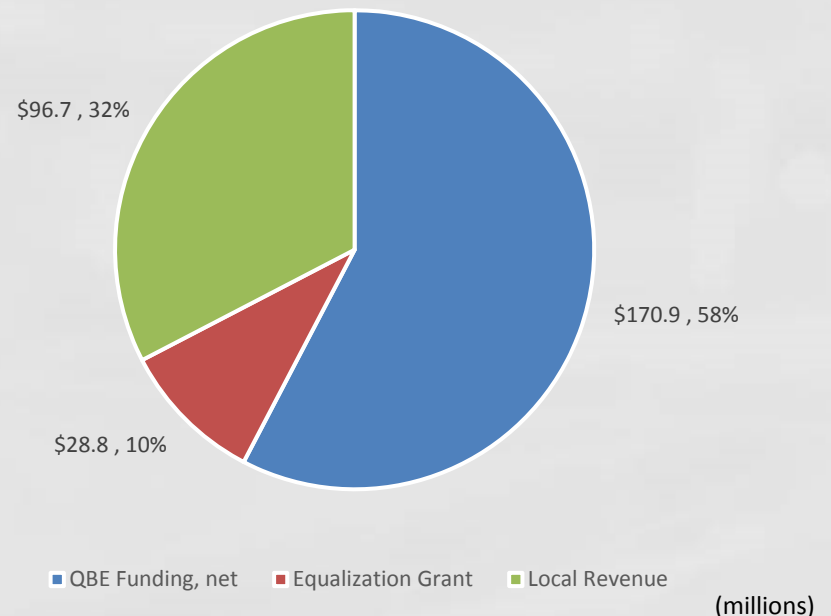
## Low Wealth: Total per Pupil Funding

	<b>FY2019</b>	<b>FY2020</b>	<b>Change</b>	<b>%</b>
QBE Funding, net	\$ 160.1	\$ 170.9	\$ 10.8	6.8%
Equalization Grant	29.0	28.8	(0.3)	-1.0%
Local Taxes	85.2	94.4	9.1	10.7%
Other Local Revenue	1.8	2.3	0.5	29.9%
<b>Total GF Revenue</b>	<b>\$ 276.1</b>	<b>\$ 296.3</b>	<b>\$ 20.2</b>	<b>7.3%</b>

*\*Excludes Grants and Transfers to Other Funds (Excludes FY19 Mid-term Adjustment)*

- \$20.2m Increase
- 7.3% Growth
- \$3,000 CE Increase
- Decline in Equalization (10%)
- TAVT Formula Change
- 8.8% Increase in Ad Valorem

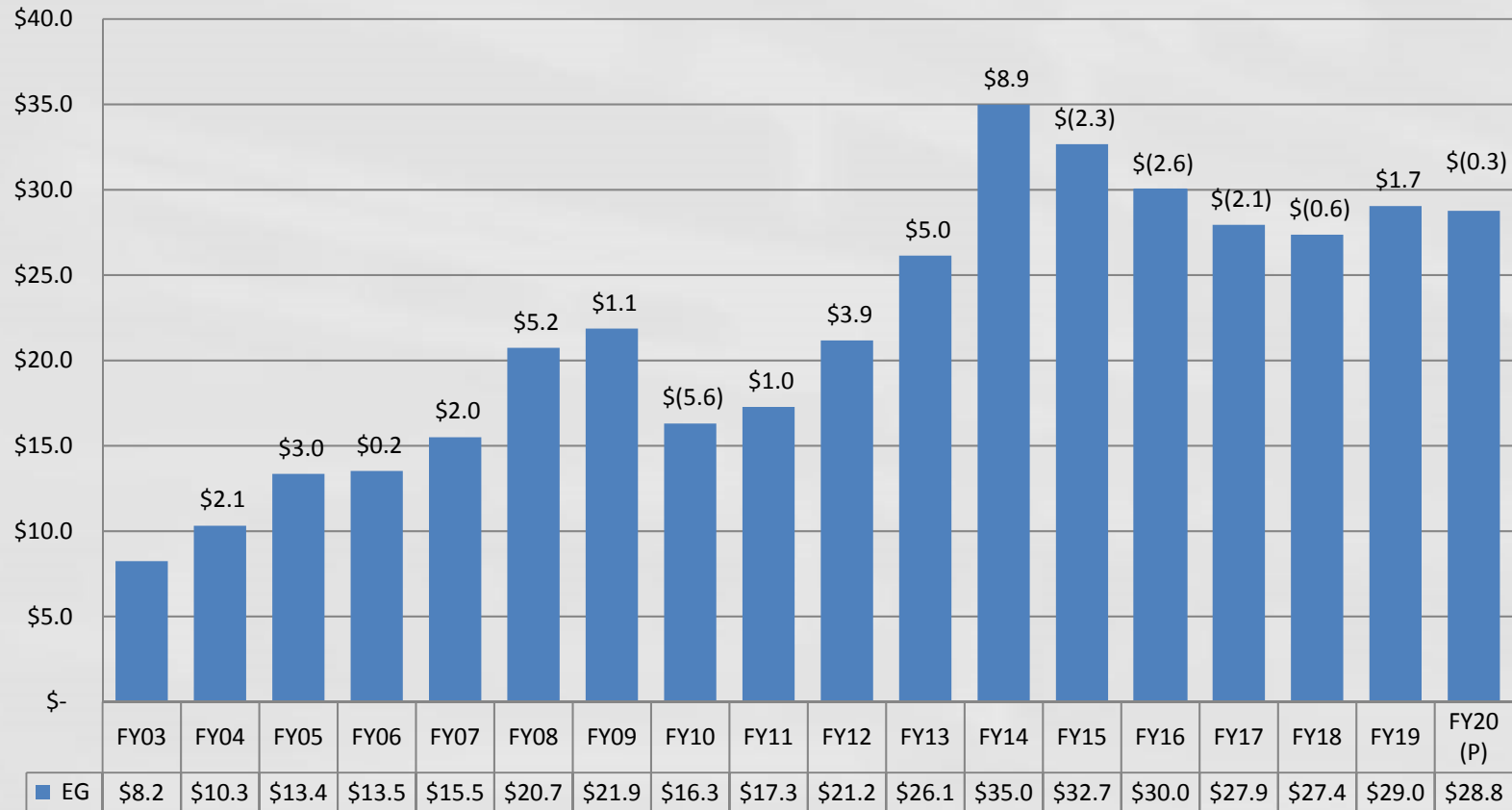
Note: Revenue projection includes an unmodified millage rate of 18.879



## Tentative Budget: General Fund Highlights

## Historical Equalization Grant

(millions)

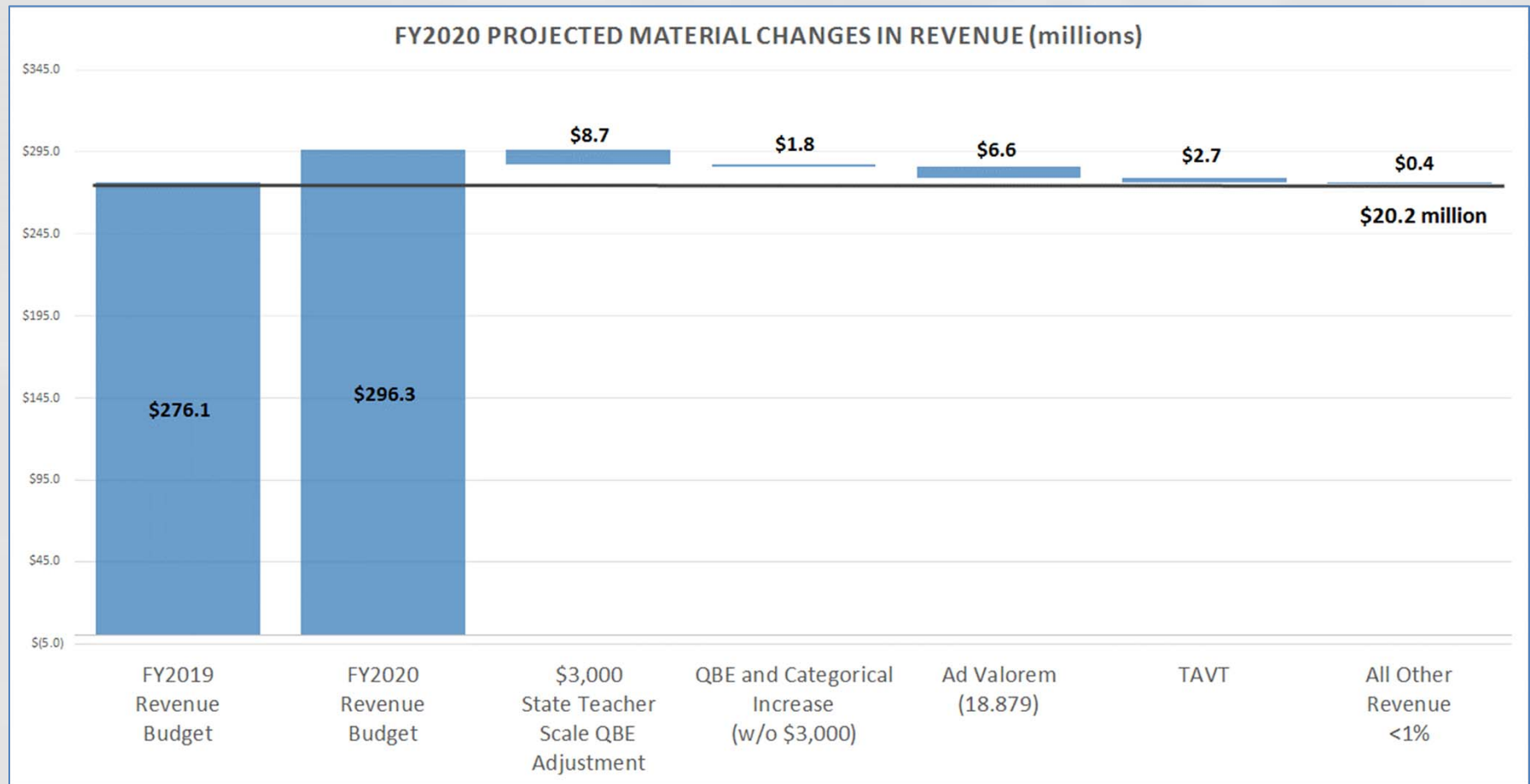


EG Impact from FY2018 Rollback: \$(3.0m)

EG Impact from FY2018 0.125 Reduction: \$(0.5m)

Cumulative EG Impact from FY2016 Rollback: \$(11.2m)

# Equalization Grant Highlights



# Tentative Budget: Changes in Revenue



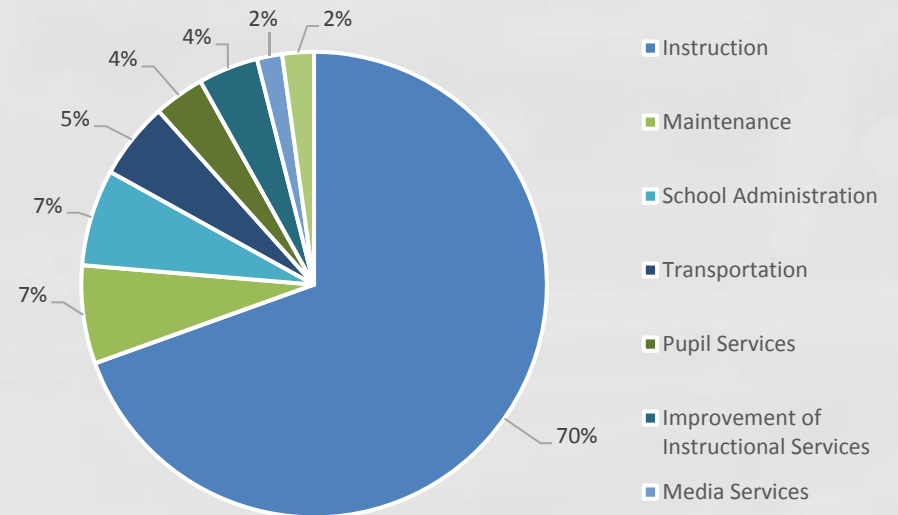
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# Organization-wide Factors Influencing Decisions: Expenditure Factors

	<b>FY19 Budget</b>	<b>FY20 Budget</b>	<b>Change</b>	<b>%</b>
Instruction	\$ 188.4	\$ 205.6	\$ 17.1	9.1%
Maintenance	19.9	20.2	0.3	1.3%
School Administration	18.6	19.9	1.2	6.6%
Transportation	16.1	15.8	(0.3)	-2.0%
Pupil Services	10.4	10.4	(0.0)	-0.3%
Improvement of Instruction	11.6	12.3	0.8	6.6%
Media Services	4.9	5.2	0.3	6.0%
Other	5.6	6.5	0.9	15.6%
<b>Total</b>	<b>\$ 275.6</b>	<b>\$ 295.8</b>	<b>\$ 20.2</b>	<b>7.3%</b>

*\*Excludes Grants and Transfers to Other Funds*

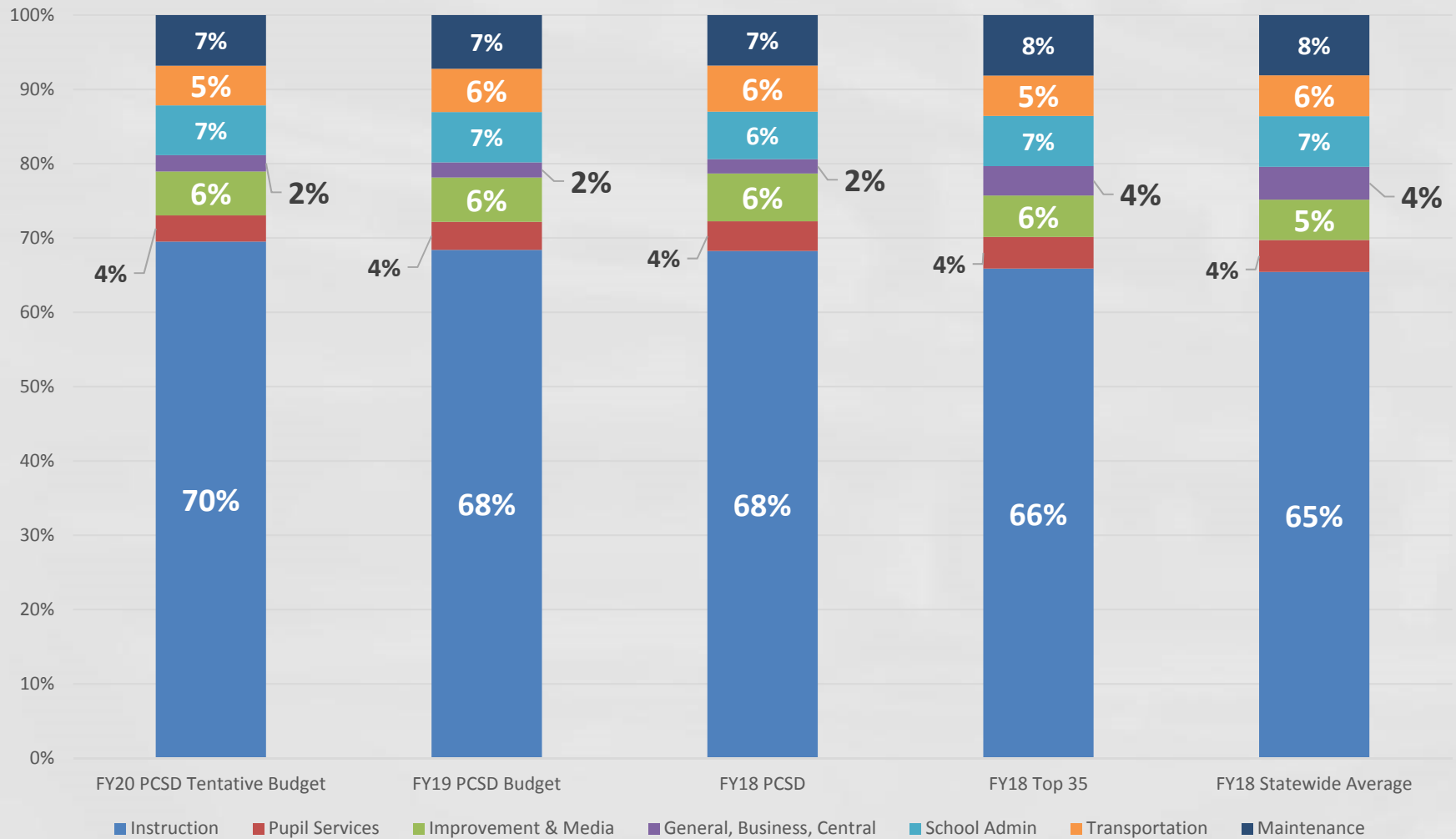
- \$295.8m Budget
- \$20.2m Increase
- 7.3% Growth
- 70% Instruction (FY19 68%)
- 5% Transportation (FY19 6%)



(millions)

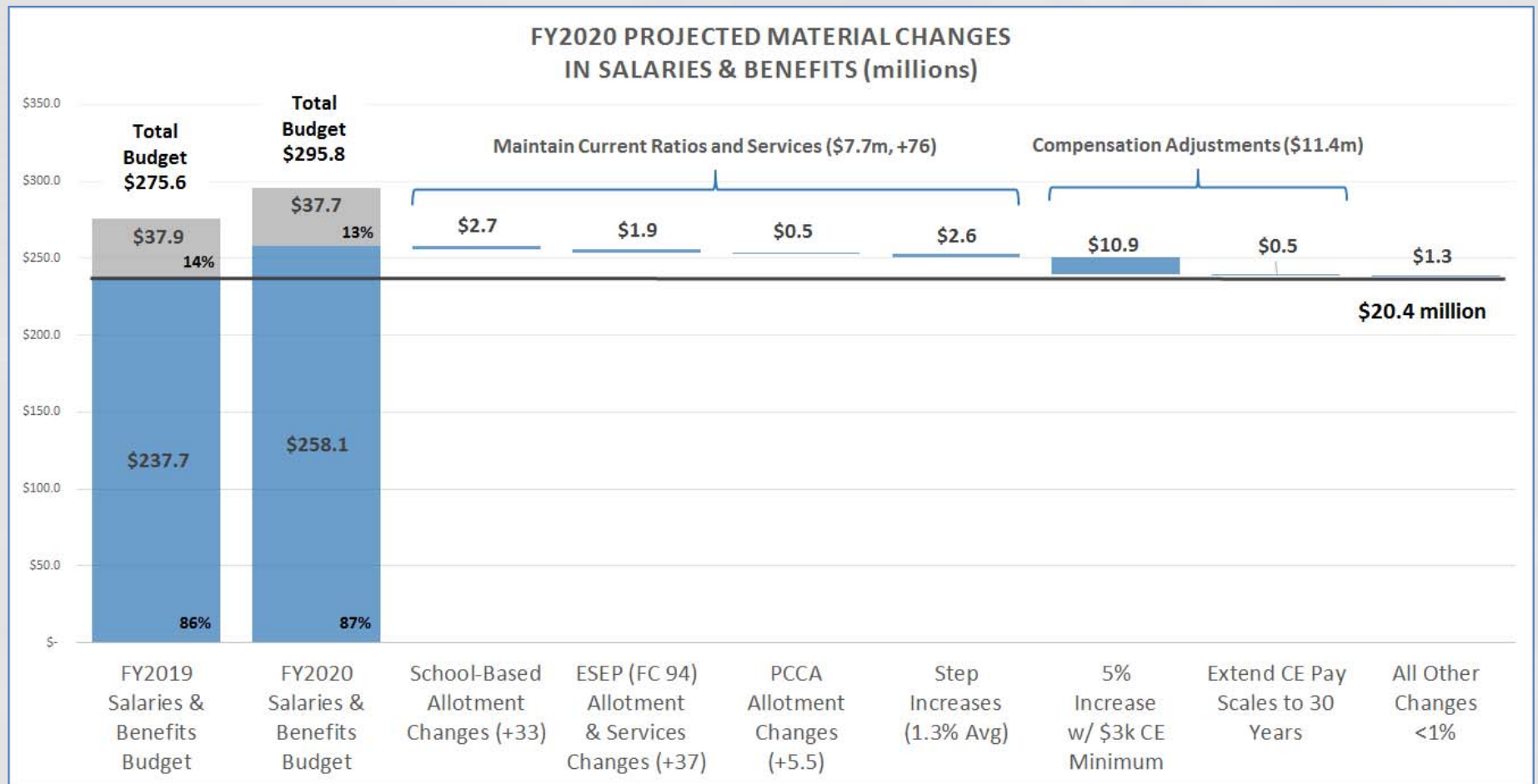
## Projected Expenditures: by Function <sup>GF</sup>

Comparison of Expenditure Allocation



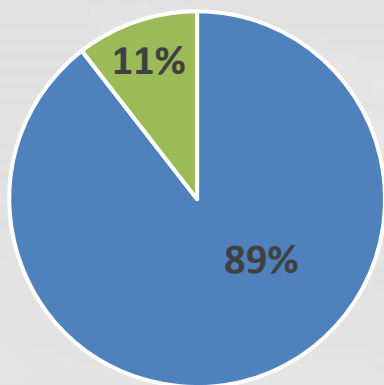
# Expenditure Comparison





(millions)

# Tentative Budget: Changes in Expenditures



■ Salaries and Benefits & Outsourcing ■ Other

	FY19 Budget	FY20 Budget	Change	%
Salaries	\$ 164.9	\$ 180.5	\$ 15.6	9.5%
Benefits	72.8	77.6	4.8	6.6%
	<b>\$ 237.7</b>	<b>\$ 258.1</b>	<b>\$ 20.4</b>	<b>8.6%</b>
Professional Services	9.7	9.1	(0.6)	-5.7%
Technology	8.0	7.6	(0.4)	-5.1%
Utilities	5.1	5.1	0.1	1.5%
Textbooks and Books	2.7	2.9	0.2	7.4%
Supplies	1.6	2.2	0.6	41.1%
Vehicle Purchases	2.3	1.8	(0.5)	-19.7%
Fuel	1.5	1.6	0.1	6.9%
Other	7.2	7.3	0.2	2.5%
	<b>\$ 37.9</b>	<b>\$ 37.7</b>	<b>(0.2)</b>	<b>-0.6%</b>
<b>Grand Total</b>	<b>\$ 275.6</b>	<b>\$ 295.8</b>	<b>\$ 20.2</b>	<b>7.3%</b>

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

- \$258.1 Payroll (89%)
- \$37.7 Operating (-0.6%)
- \$6.8 Custodial Services
- \$7.6m Technology
- \$5.1m Utilities (\$1.38 sqft)
- \$2.9m Textbooks & Books
- \$2.2m Supplies
- \$1.8m Vehicles (20 Buses)
- \$1.6m Fuel
- All Other 2.50%

(millions)

## Projected Expenditures: by Object<sup>GF</sup>

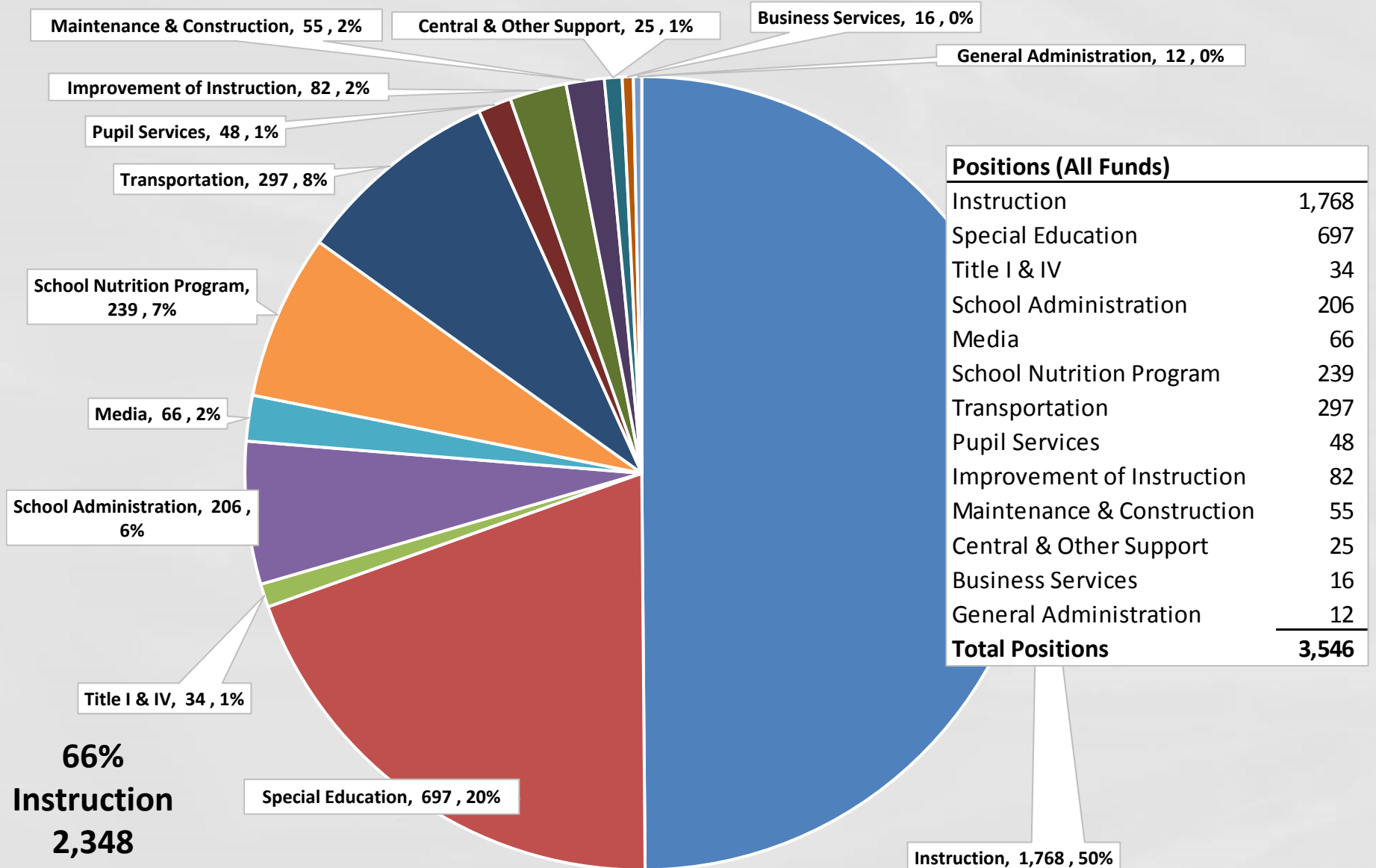
	FY19 Budget	FY20 Budget	Change	%
<b>Divisions and Departments</b>				
(1) School Leadership Division*				
(2) Teaching & Learning Division				
Curriculum Department	\$ 1.3	\$ 1.2	\$ (0.0)	-2.4%
School Improvement Department	0.1	0.1	(0.0)	-16.6%
CTAE Department	0.1	0.1	0.0	0.0%
Student Services Department	0.9	0.5	(0.3)	-39.1%
(3) Operations Division				
Operations Department	1.2	0.9	(0.2)	-20.1%
Transportation Department	5.6	5.1	(0.5)	-9.1%
Maintenance Department	15.0	15.3	0.2	1.5%
(4) Technology Division	6.4	6.5	0.2	2.5%
(5) Business Services Division	0.5	0.5	0.0	0.4%
(6) Human Resources Division	0.1	0.1	0.0	15.4%
QBE & Local Funds Allocated to Schools	5.8	6.3	0.5	9.4%
Other <1%	0.9	0.9	0.0	4.3%
<b>Total</b>	<b>\$ 37.9</b>	<b>\$ 37.7</b>	<b>\$ (0.2)</b>	<b>-0.4%</b>

\*Excludes Grants and Transfers to Other Funds. School Leadership is a new division, expenditures are reflected in the Operations Budget.

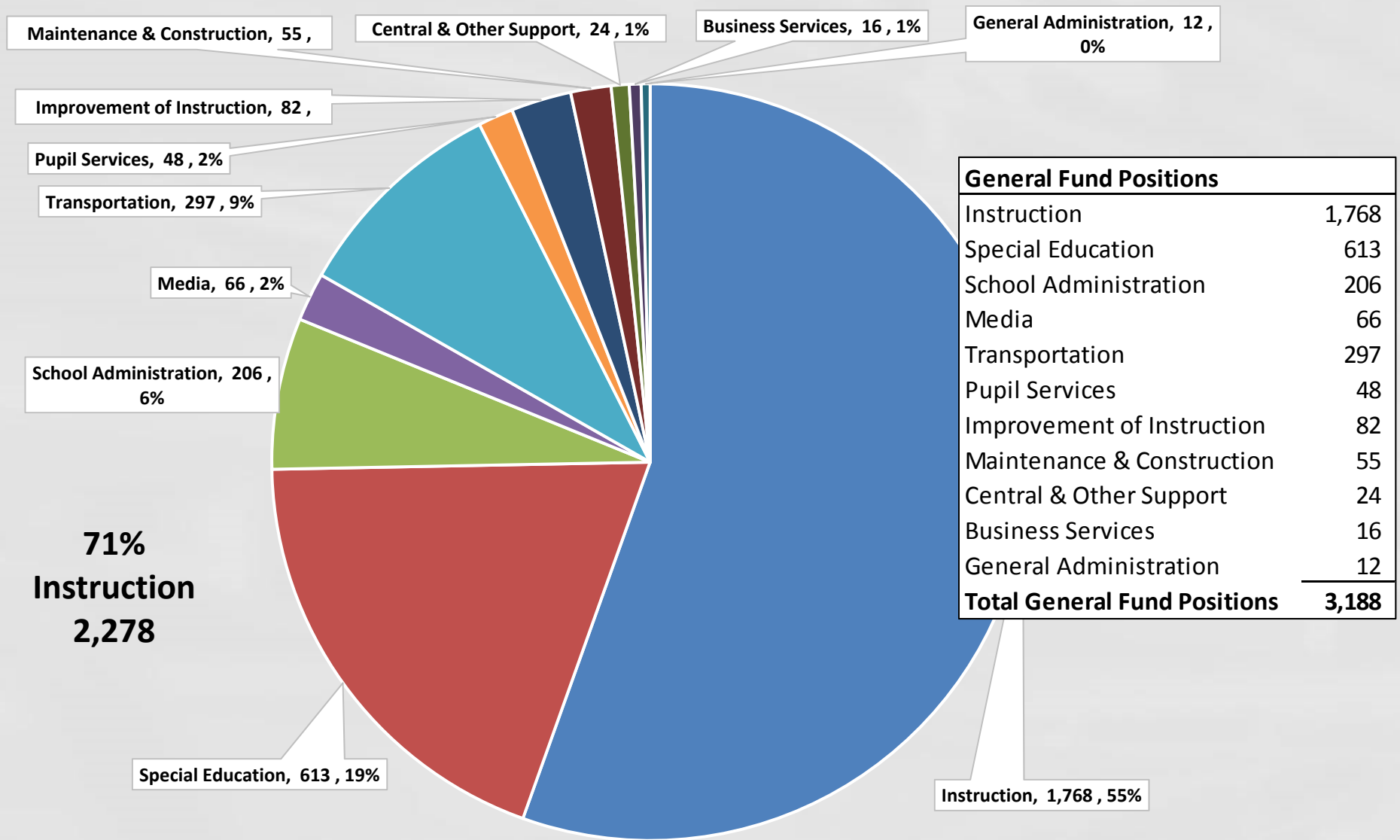
- Divisions decreased \$0.7m or 2.4%
- QBE & Local Funds Allocated to Schools:
  - ✓ +\$200k Textbooks
  - ✓ All other comparable with FY19

(millions)

## Projected Expenditures: by Operating<sup>GF</sup>



# FY2020 Allotments: All Funds



# FY2020 Allotments: General Fund

## **Budget Priorities (BOE, Community and District Leadership):**

*Grouped by Strategic Plan Goal Areas, which serves as validation of the alignment of plan and community.*

### **Student Success for All**

- Student Achievement
- Literacy
- STEM/STEAM

### **Cultivating & Retaining Quality Professionals**

- Recruit/Retain Highly-Qualified Employees
- Succession Planning

### **Organizational Excellence**

- Facilities and Safety
- Technology

### **Communication and Engagement**

- SEL/Mental Health

### Paulding County School District

July 1, 2019 through June 30, 2020

Capital Project Fund(s)

	SPLOST V	Fund 300	2020 Budget
<b>Revenue:</b>			
SPLOST Collections			
Collections	\$ 17,365,038		\$ 17,365,038
Capital Outlay Program	3,253,923		3,253,923
School Security Grants (\$30,000)		\$ 990,000	990,000
Other Revenue	25,000	75,000	100,000
Transfers from Other Funds *		3,030,650	3,030,650
<b>Total Revenue</b>	<b>\$ 20,643,961</b>	<b>\$ 4,095,650</b>	<b>\$ 24,739,611</b>
<b>Expenditures:</b>			
Audit Fees	\$ 5,000		\$ 5,000
Interest Expense	107,516		107,516
SPLOST Projects			
Herschel Jones MS	645,894		645,894
Panter ES	1,918,593		1,918,593
Nebo ES	1,373,030		1,373,030
Hiram HS	140,000		140,000
School Security Grants (\$30,000)		\$ 990,000	990,000
Transportation		1,200,000	1,200,000
Technology	500,000		500,000
Maintenance	500,000		500,000
Miscellaneous	200,000	500,000	700,000
<b>Total Expenditures</b>	<b>\$ 5,390,033</b>	<b>\$ 2,690,000</b>	<b>\$ 8,080,033</b>
<b>Revenue Over (Under) Expenditures</b>	<b>\$ 15,253,929</b>	<b>\$ 1,405,650</b>	<b>\$ 16,659,579</b>
Transfer for Debt Service	(8,212,650)		(8,212,650)
Estimated Fund Balance (July 1, 2019)**	10,069,671	6,678,592	16,748,263
<b>Estimated Fund Balance (June 30, 2020)</b>	<b>\$ 17,110,950</b>	<b>\$ 8,084,242</b>	<b>\$ 25,195,191</b>

\* 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 FY2019 Original Budget

## Capital Project Fund(s)

- \$24.7m Revenue
  - ✓ \$17.4m SPLOST Collections
  - ✓ \$3.3m Capital Outlay Program
  - ✓ \$1.0m State Security Grants (\$30k)
  - ✓ \$3.0m SPLOST V Loan Principal
- \$8.1m Expenditures
- \$8.2m Bond Debt Service
- \$81.7m Bond Debt (YE)
- \$25.2m Ending Fund Balance

# Tentative Budget: Capital Projects



**Tentative Budget Presentation  
Paulding County School District**

July 1, 2019 through June 30, 2020

The budget will be considered for final adoption by the Board of Education at 6:15 PM EST, June 11, 2019 in the Board Room of the Paulding County School District.

	General Fund	Special Revenue Funds	Capital Projects Funds	Debt Service Funds	School Nutrition Program	Total Governmental Fund Types
<u>Estimated Revenues:</u>						
Local Taxes	\$ 94,374,820		\$17,365,038	\$ 20,000		\$ 111,759,858
Local Sources	2,290,000	\$ 5,068,799	100,000		\$ 5,617,505	13,076,304
State Sources	201,336,463		4,243,923		336,078	205,916,464
Federal Sources		11,699,687			8,769,272	20,468,959
Transfers from Other Funds	-		3,030,650	8,217,650	763,282	12,011,582
<b>Total Estimated Revenues</b>	<b>\$ 298,001,283</b>	<b>\$ 16,768,486</b>	<b>\$24,739,611</b>	<b>\$ 8,237,650</b>	<b>\$ 15,486,137</b>	<b>\$ 363,233,167</b>
<u>Estimated Expenditures:</u>						
Instruction	\$ 206,827,856	\$ 9,688,812				\$ 216,516,668
Pupil Services	10,619,468	1,590,793				12,210,261
Improvement of Instructional Services	11,550,824	215,050				11,765,874
Instructional Staff Training	845,405	2,419,163				3,264,568
Educational Media Services	5,174,545	-				5,174,545
Grant/Program Administration		454,475				454,475
General Administration	1,382,956	172,661				1,555,617
School Administration	19,853,669	13,042				19,866,711
Business Services	2,025,372	-				2,025,372
Maintenance	20,188,222	-				20,188,222
Transportation	15,918,855	903,349				16,822,204
Central Support Services	2,869,821	5,000				2,874,821
School Nutrition Program		-			\$ 14,742,332	14,742,332
Community Services	-	-				-
Other Support Services	212,390	50,000				262,390
Facilities Acquisition / Construction	-	-	\$ 8,080,033			8,080,033
Other Outlays	3,035,650	-	8,212,650		763,282	12,011,582
Debt Service		-		\$ 8,217,650		8,217,650
Local School Activity and Other		1,354,588				1,354,588
<b>Total Estimated Expenditures</b>	<b>\$ 300,505,033</b>	<b>\$ 16,866,933</b>	<b>\$ 16,292,683</b>	<b>\$ 8,217,650</b>	<b>\$ 15,505,614</b>	<b>\$ 357,387,912</b>
Estimated Fund Balance (July 1, 2019)	41,993,000	2,151,263	16,748,263	114,500	4,370,407	65,377,433
Estimated Fund Balance (June 30, 2020)	\$ 39,489,250	\$ 2,052,816	\$25,195,191	\$ 134,500	\$ 4,350,930	\$ 71,222,688

\* No Proprietary Funds exist

\*\* Annual budgets are not adopted for Fiduciary Funds

## Governmental Fund Type

- \$357.4m Total Budget
  - Includes -
- \$300.5m GF Budget\*
- \$39.5m GF Fund Balance
  - ✓ \$33.9m Unassigned
  - ✓ 1.4 Months Expenditures
  - ✓ \$2.6m SPLOST V Loan
- \$16.9m Special Revenue Fund\*\*
- \$8.1m Capital Projects\*\*\*
- \$8.2m Bond Debt Service
- \$15.5m School Nutrition Fund

\* Includes State General Fund Grants and Transfers

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

\*\*\* Excludes Transfers for Debt Service

(millions)

# FY2020 Tentative Budget

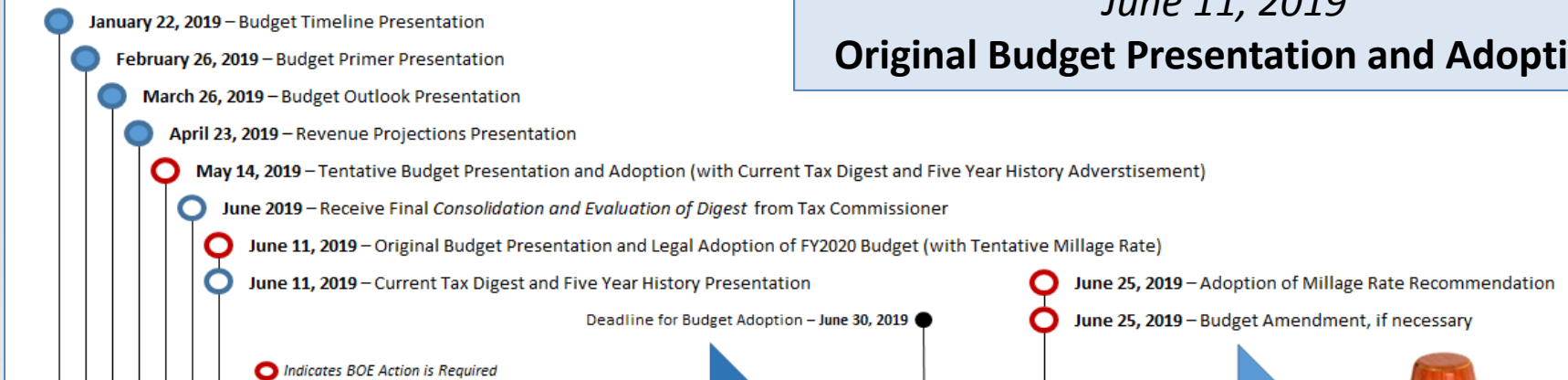
**Paulding County Board of Education**  
**CURRENT 2019 TAX DIGEST AND FIVE YEAR HISTORY OF LEVY**

The Paulding County Board of Education does hereby announce that the millage rate will be established at a meeting to be held at the Paulding County Board of Education Board Room on June 25, 2019 at 8:30 AM EST and pursuant to the requirements of O.C.G.A 48.5.32, do hereby publish the following presentation of the current year's tax digest and levy, along with the history of the tax digest and levy for the past five years.

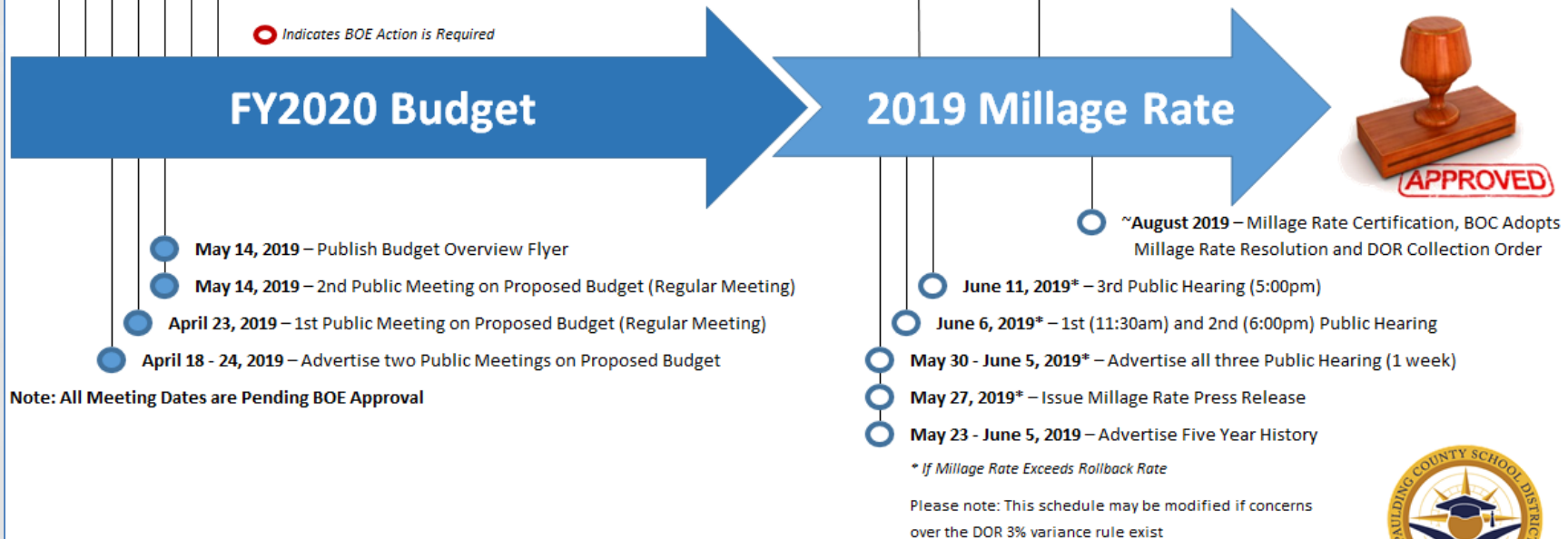
County School	2014	2015	2016	2017	2018	2019
Real & Personal Ad Valorem	\$ 3,144,502,642	\$ 3,566,536,251	\$ 3,843,751,629	\$ 4,267,812,331	\$ 4,695,351,018	\$ 5,196,877,709
Motor Vehicle Ad Valorem	270,511,790	197,077,380	147,754,190	109,114,430	84,458,480	69,422,580
Mobile Home Ad Valorem	2,278,520	1,951,153	1,862,849	1,781,714	1,646,786	1,644,067
Timber Ad Valorem (100%)	962,133	292,950	324,868	1,068,015	501,435	208,158
Heavy Duty Equipment	57,125	58,443	153,533	942,267	133,553	49,891
<b>Gross Digest</b>	<b>3,418,312,210</b>	<b>3,765,916,177</b>	<b>3,993,847,069</b>	<b>4,380,718,757</b>	<b>4,782,091,272</b>	<b>5,268,202,405</b>
Less M&O Exemptions	(452,043,930)	(511,439,573)	(563,602,175)	(626,135,711)	(697,410,643)	(797,153,347)
<b>Net Digest</b>	<b>2,966,268,280</b>	<b>3,254,476,604</b>	<b>3,430,244,894</b>	<b>3,754,583,046</b>	<b>4,084,680,629</b>	<b>4,471,049,058</b>
Gross M&O Millage Rate	18.879%	18.879%	18.879%	18.879%	18.879%	18.879%
Less Millage Rate Rollbacks						
<b>Net M&amp;O Millage Rate</b>	<b>18.879%</b>	<b>18.879%</b>	<b>18.879%</b>	<b>18.879%</b>	<b>18.879%</b>	<b>18.879%</b>
<b>Net Taxes Levied</b>	<b>\$ 56,000,179</b>	<b>\$ 61,441,264</b>	<b>\$ 64,759,593</b>	<b>\$ 70,882,773</b>	<b>\$ 77,114,686</b>	<b>\$ 84,408,935</b>
Net Taxes \$ Increase	\$ 6,160,962	\$ 5,441,085	\$ 3,318,330	\$ 6,123,180	\$ 6,231,912	\$ 7,294,250
Net Taxes % Increase	12.4%	9.7%	5.4%	9.5%	8.8%	9.5%

Note: M&O is Maintenance and Operations. In 2019, Forest Land Protection Act (FLPA) was removed from the Current 2019 Tax Digest and Five Year History of the Levy. 2019 Net Taxes Levied reflects 2018 rate, pending Paulding County Board of Education adoption of 2019 Millage Rate.

## FY2020 Budget Milestones



**Next:**  
**June 11, 2019**  
**Original Budget Presentation and Adoption**



## FY2020 Public Meetings and Hearings, Press Releases, Advertisements and Notices



# Budget Approval Timeline



Engage. Inspire. Prepare.

# Thank You

For Budget Ideas and Feedback:  
Visit our Website (Budget Ideas) or  
Email [Budget@Paulding.k12.ga.us](mailto:Budget@Paulding.k12.ga.us)



Engage. Inspire. Prepare.

# Appendix

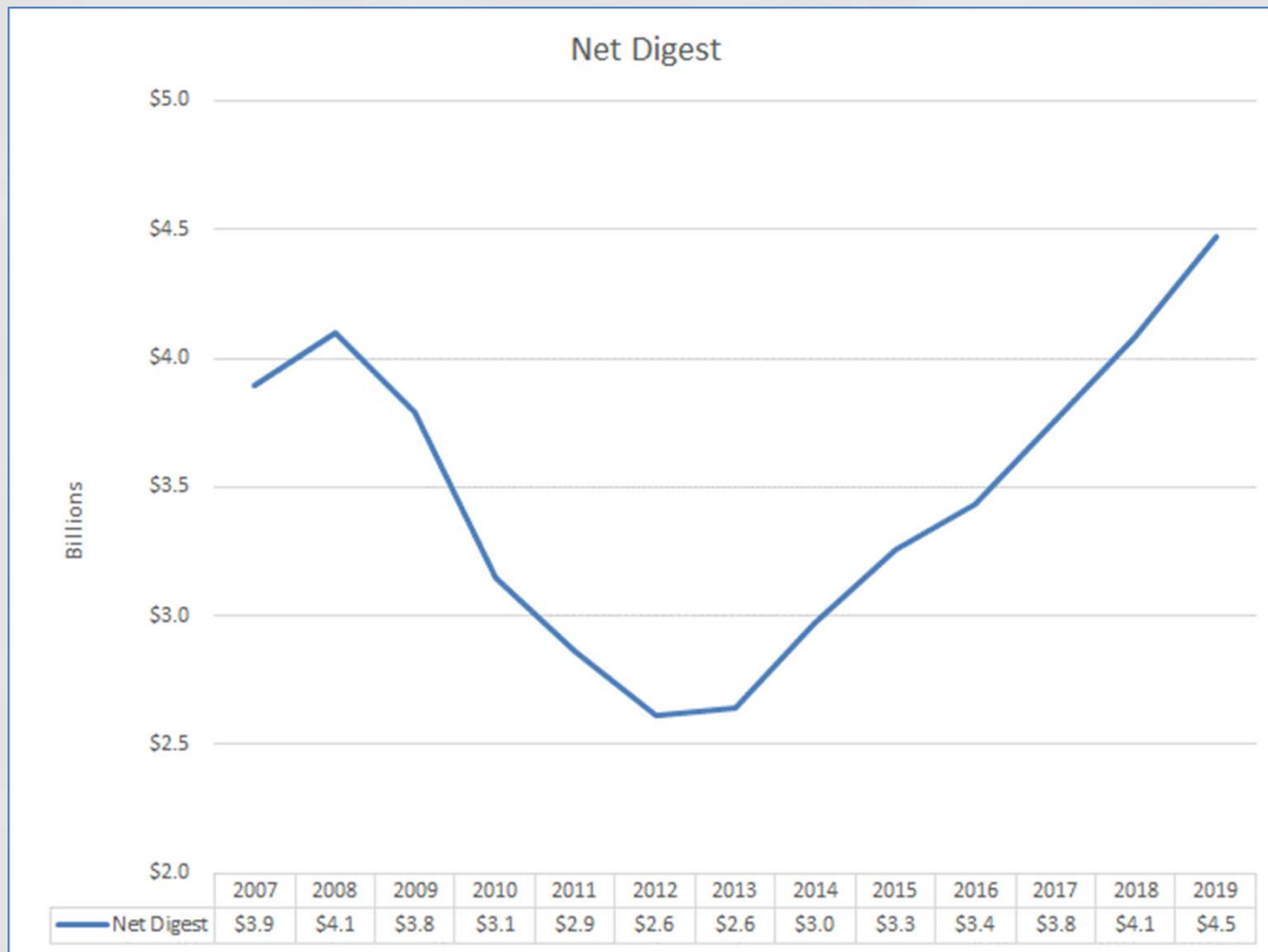
	Digest			Millage Rate		Levy*	Revenue	Expenditures	FESR
Rank	Enrollment	% Non-Residential	Net Digest per Student	2018		Levy per Student	Local Revenue per Student	Expenditures per Student	Financial
				Millage Rate (Actual)					Efficiency
				Option A: Fixed	%				Star Rating
1	Cobb 110,878	Muscogee 53%	Cobb \$242,774	Muscogee 23.321	Muscogee 23.5%	Cobb \$4,588	Cobb \$4,597	Avg >10k \$9,528	Cherokee 4.5
2	Cherokee 41,831	Richmond 52%	Coweta \$210,900	Richmond 19.965	Richmond 5.8%	Coweta \$3,921	Coweta \$4,127	Muscogee \$9,507	Avg >10k 4.1
3	Avg Comp 36,135	Bartow 51%	Cherokee \$202,686	Douglas 19.700	Douglas 4.3%	Avg Comp \$3,914	Cherokee \$3,911	Richmond \$9,467	Paulding 4.0
4	Avg >10k 33,334	Douglas 49%	Avg Comp \$200,373	Avg Comp 19.534	Avg Comp 3.5%	Cherokee \$3,841	Muscogee \$3,748	Cobb \$9,447	Carroll 4.0
5	Muscogee 30,756	Avg >10k 42%	Avg >10k \$199,189	Avg >10k 19.191	Avg >10k 1.7%	Avg >10k \$3,823	Avg >10k \$3,743	Carroll \$9,283	Avg Comp 3.6
6	Paulding 29,710	Carroll 40%	Bartow \$185,925	Cherokee 18.950	Cherokee 0.4%	Muscogee \$3,791	Bartow \$3,664	Avg Comp \$9,265	Muscogee 3.5
7	Richmond 29,662	Avg Comp 40%	Muscogee \$162,549	Cobb 18.900	Cobb 0.1%	Bartow \$3,505	Avg Comp \$3,619	Douglas \$9,181	Douglas 3.5
8	Douglas 26,331	Cobb 35%	Douglas \$156,241	Paulding 18.879		Douglas \$3,078	Richmond \$3,190	Coweta \$9,156	Coweta 3.5
9	Coweta 22,160	Cherokee 35%	Richmond \$152,155	Bartow 18.850	Bartow -0.2%	Richmond \$3,038	Douglas \$3,097	Paulding \$9,092	Bartow 3.5
10	Carroll 14,490	Coweta 35%	Paulding \$137,462	Coweta 18.590	Coweta -1.5%	Paulding \$2,595	Paulding \$2,743	Bartow \$9,072	Cobb 3.5
11	Bartow 12,973	Paulding 20%	Carroll \$125,263	Carroll 17.998	Carroll -4.7%	Carroll \$2,254	Carroll \$2,615	Cherokee \$9,008	Richmond 2.5

Note: Based on FTE October 2018 Count, 2018 Digest (FY2019), CPI per Bureau of Labor Statistics, FY2018 Revenues and Expenditures and FY2018 FESR

\* 2009 Inflation Adjusted is \$3,016 (\$421 more or \$12.5m total)

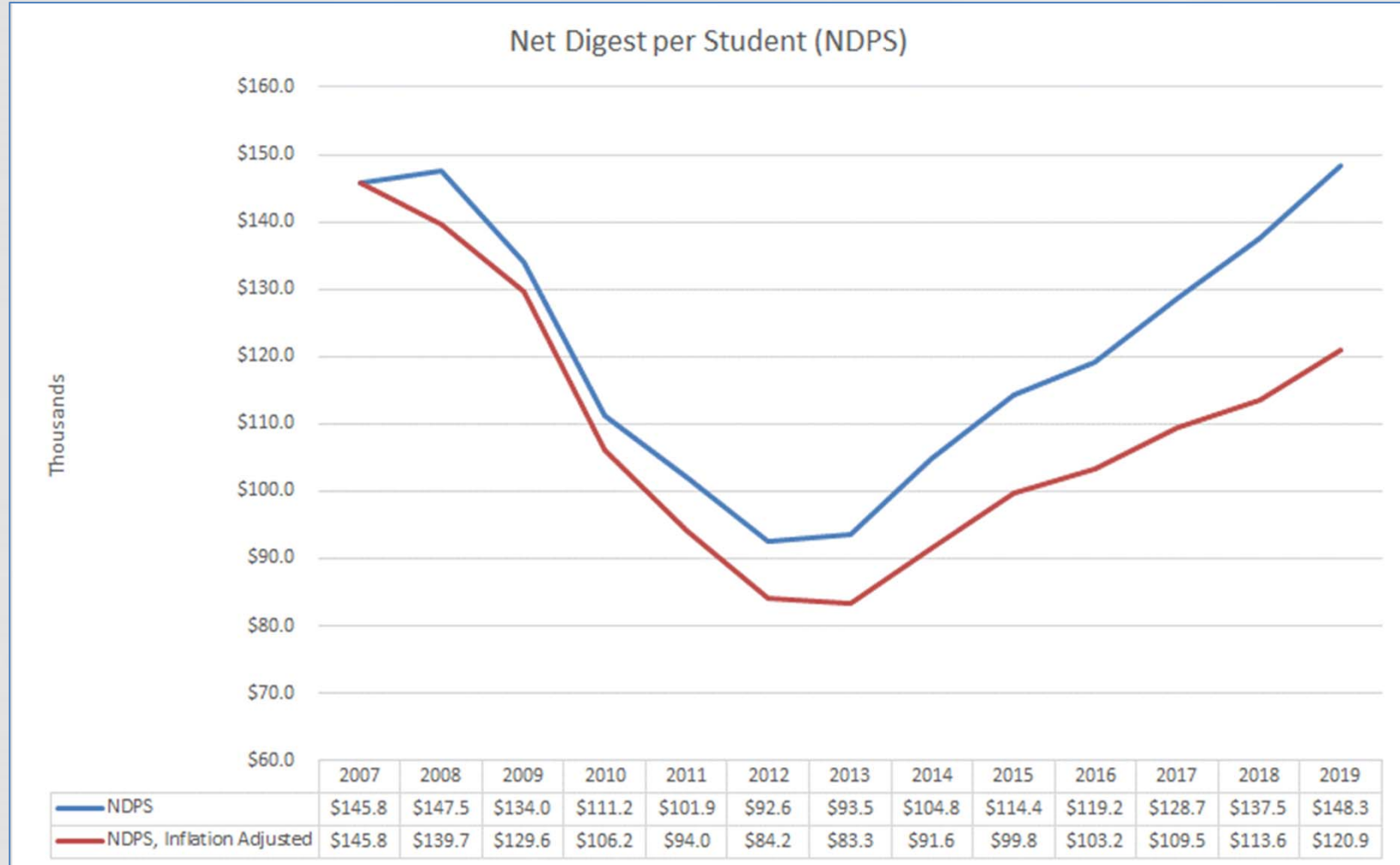
**Value of Mill.** For FY2018, 1 mill produced \$4.1 million in revenue (\$137 per pupil). Meaning, every ¼ mill produced approximately \$1 million in revenue. To raise the Levy per Student to the Average Comparable would require 9.621 additional mills.

# Digest, Millage and Per Pupil Comparisons

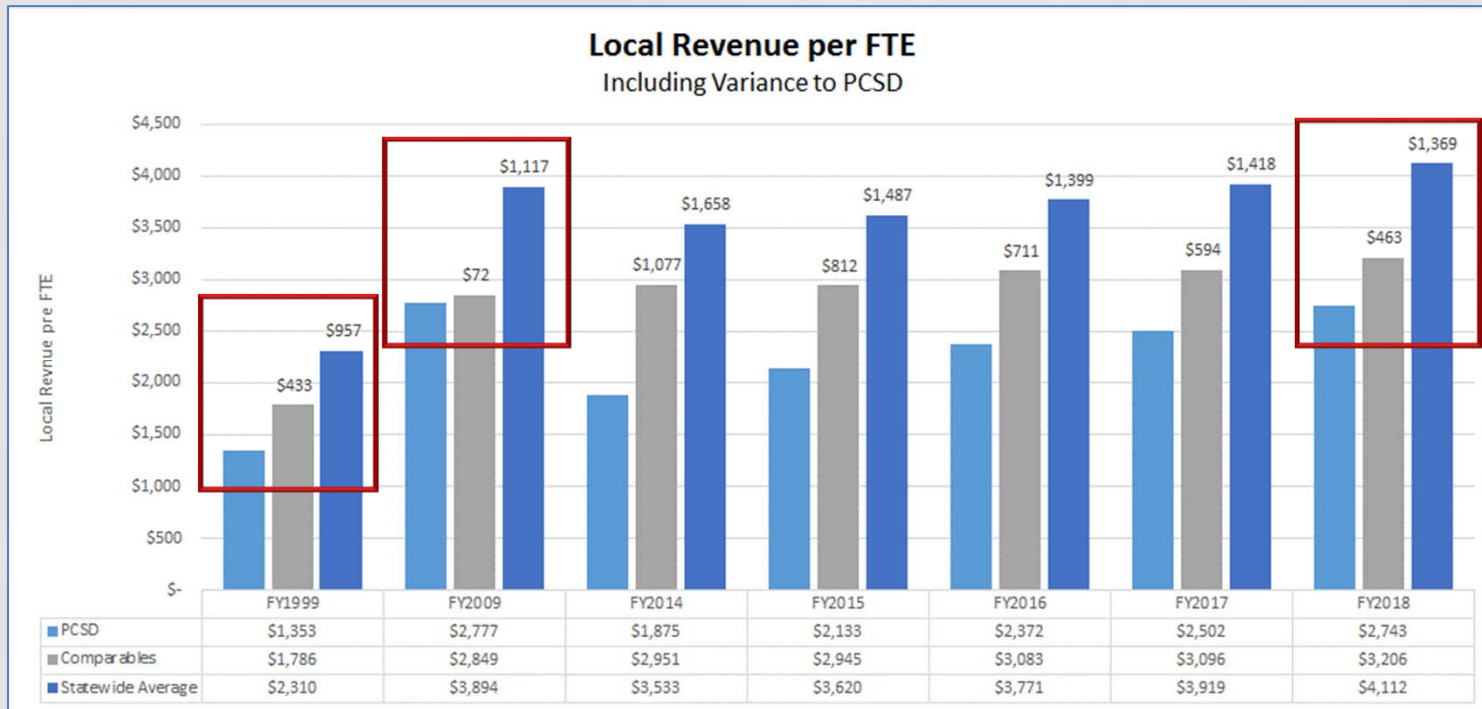


## Historical Net Digest



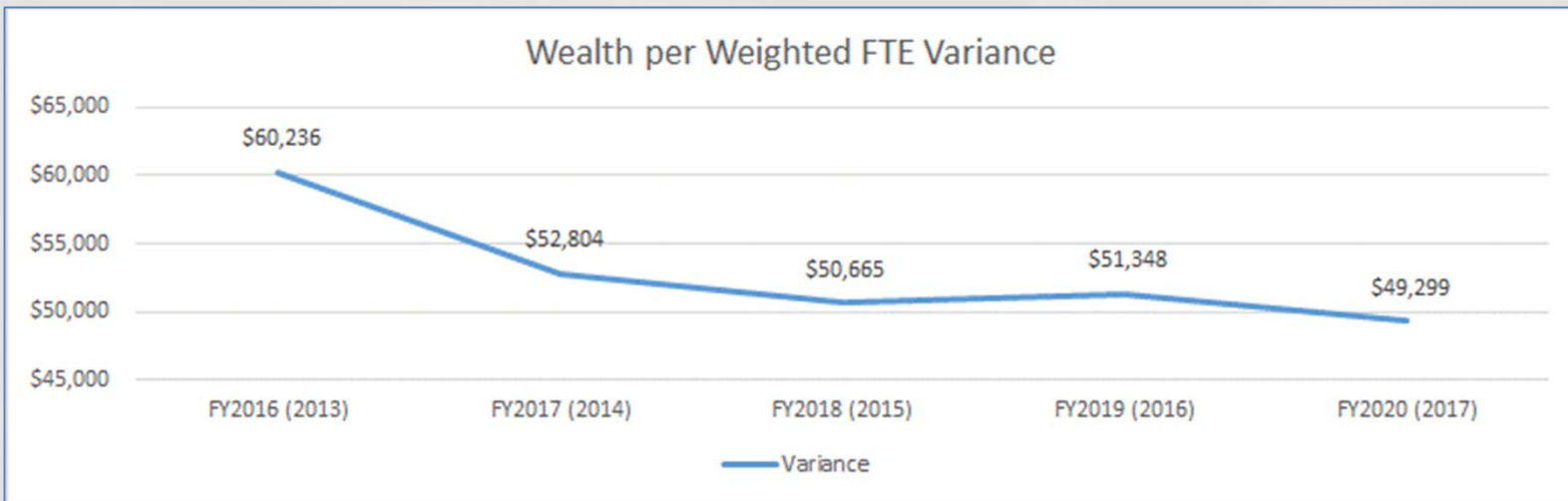


# Historical Net Digest per Student



Source: GaDOE School System Revenue/Expenditures Report as of FY2018  
Average per Student: 35 Large Georgia School Districts with >10,000 FTE (180 total)

# Historical Local Revenue per FTE



## Wealth per Weighted FTE Variance

## Bond Millage Rate.

In 2011 the district eliminated the bond millage rate, which was 2.963 (2010). Debt Service (principle and interest) shifted from a property tax millage to a sales tax – essentially removing the tax burden from property owners and shifting the cost to purchasers of certain goods and services in Paulding County (resident or not).

## Bond Millage Rate Example



Currently, 0.000 because debt service is paid through SPLOST proceeds. Based on the prior bond millage rate of 2.963 (2011), this person's tax bill would increase \$265 annually without SPLOST.

**SPLOST VI** would follow the same process, unless the referendum is not approved by the voters. If the referendum fails both votes there would be two key issues:

- \$41 million in debt service would shift back to property owners in the form of a Bond Millage
- The district would have to issue debt to fund mission critical maintenance and renovation projects (with voter approval)

**J.W. (Bill) Watson, III**  
Paulding County Tax Commissioner  
240 Constitution Blvd. Room# 3006  
Dallas, GA 30132-4614  
(770) 443-7581

Scan this code with your mobile phone to view or pay this bill

Certain persons are eligible for certain homestead exemptions from ad valorem taxation. In addition to the regular homestead exemption authorized for all homeowners, certain elderly persons are entitled to additional exemptions. The full law relating to each exemption must be referred to in order to determine eligibility for the exemption. If you are eligible for one of these exemptions and are not now receiving the benefit of the exemption, you must apply for the exemption not later than April 1, 2019 in order to receive the exemption in future years. For more information on eligibility for exemptions or on the proper method of applying for an exemption, you may contact:

**Paulding County Board of Tax Assessors**  
240 Constitution Blvd. Room #3082  
Dallas, GA 30132  
(770) 443-7606

If you believe that the fair market value placed upon your property by the Board of Tax Assessors is higher than it should be and if you can provide supporting evidence (mortgage appraisal, sales of comparable properties, etc.), then it may be in your best interest to file a property tax return with the Board of Tax Assessors requesting a review of your property appraisal. This must be done not later than April 1, 2019. Information on how to file a property tax return can be obtained from the address above.

**Sample Bill**

INTERNET TAX BILL

**2018 State, County & School Ad Valorem Tax Notice**

Bill No.	Account Number	Fair Market Value	Assessed Value	Tax District	Acreage	Homestead Code
Sample	Sample	228900	91560	01	0.25	S1

Map Number / Property Description / Street Address	Tax Entity	Exemptions	Net Taxable	Tax Rate	Tax Amount	
<b>Sample Bill</b>	SCHOOL M&O			18.879	1,690.80	
	SCHOOL BND			0.000	0.00	
	COUNTY BND			2.079	189.89	
	FIRE DIST			3.100	277.64	
<b>Local Option Sales Tax Information</b>		COUNTY M&O		6.079	544.44	
Mills required to produce county budget	9.079					
Mills reduction due to sales tax rollback	3.000					
Actual mill rate set by county officials	6.079					
Tax savings due to sales tax rollback	268.68					
This gradual reduction and elimination of the state property tax and the reduction in your tax bill this year is the result of property tax relief passed by the Governor and the House of Representatives and the Georgia State Senate. To pay online go to pauldingcountytax.com. If you have any questions concerning this bill, please call our office at (770) 443-7581. Check Verification and Returned Check processing provided by: Envision Payment Solutions.					<b>TOTAL DUE</b>	<b>0.00</b>
					<b>DATE DUE</b>	<b>11/15/2018</b>

# SPLOST VI: Bond Millage

## Outstanding Bonds.

2014 Series (refunding principal), which includes 86,155 \$1,000 par value bonds or \$86,155,000. These bonds carry coupon rates of approximately 3.7% to 5.0%.

4,455 bonds will mature in FY2020, leaving 81,700 \$1,000 par value bonds or \$81,700,000.

Date		Refunding Principal	Maturity	Coupon	Interest	Total Interest	Total Debt Service
8/1	2019	\$ 86,155,000			\$ 111,375	\$ 1,878,825	\$ 1,878,825
2/1	2020	\$ 86,155,000	\$ 4,455,000	5.00%	\$ 111,375	\$ 1,878,825	\$ 6,333,825
8/1	2020	\$ 81,700,000			\$ 116,625	\$ 1,767,450	\$ 1,767,450
2/1	2021	\$ 81,700,000	\$ 4,665,000	5.00%	\$ 116,625	\$ 1,767,450	\$ 6,432,450
8/1	2021	\$ 77,035,000			\$ 122,125	\$ 1,650,825	\$ 1,650,825
2/1	2022	\$ 77,035,000	\$ 4,885,000	5.00%	\$ 122,125	\$ 1,650,825	\$ 6,535,825
8/1	2022	\$ 72,150,000			\$ 128,125	\$ 1,528,700	\$ 1,528,700
2/1	2023	\$ 72,150,000	\$ 5,125,000	5.00%	\$ 128,125	\$ 1,528,700	\$ 6,653,700
8/1	2023	\$ 67,025,000			\$ 133,000	\$ 1,400,575	\$ 1,400,575
2/1	2024	\$ 67,025,000	\$ 5,370,000	4.95%	\$ 133,000	\$ 1,400,575	\$ 6,770,575
8/1	2024	\$ 61,655,000			\$ 141,750	\$ 1,267,575	\$ 1,267,575
2/1	2025	\$ 61,655,000	\$ 5,670,000	5.00%	\$ 141,750	\$ 1,267,575	\$ 6,937,575
8/1	2025	\$ 55,985,000			\$ 149,625	\$ 1,125,825	\$ 1,125,825
2/1	2026	\$ 55,985,000	\$ 5,985,000	5.00%	\$ 149,625	\$ 1,125,825	\$ 7,110,825
8/1	2026	\$ 50,000,000			\$ 157,375	\$ 976,200	\$ 976,200
2/1	2027	\$ 50,000,000	\$ 6,295,000	5.00%	\$ 157,375	\$ 976,200	\$ 7,271,200
8/1	2027	\$ 43,705,000			\$ 124,125	\$ 818,825	\$ 818,825
2/1	2028	\$ 43,705,000	\$ 6,620,000	3.75%	\$ 124,125	\$ 818,825	\$ 7,438,825
8/1	2028	\$ 37,085,000			\$ 127,800	\$ 694,700	\$ 694,700
2/1	2029	\$ 37,085,000	\$ 6,880,000	3.72%	\$ 127,800	\$ 694,700	\$ 7,574,700
8/1	2029	\$ 30,205,000			\$ 133,969	\$ 566,900	\$ 566,900
2/1	2030	\$ 30,205,000	\$ 7,145,000	3.75%	\$ 133,969	\$ 566,900	\$ 7,711,900
8/1	2030	\$ 23,060,000			\$ 139,156	\$ 432,931	\$ 432,931
2/1	2031	\$ 23,060,000	\$ 7,410,000	3.76%	\$ 139,156	\$ 432,931	\$ 7,842,931
8/1	2031	\$ 15,650,000			\$ 144,094	\$ 293,775	\$ 293,775
2/1	2032	\$ 15,650,000	\$ 7,685,000	3.75%	\$ 144,094	\$ 293,775	\$ 7,978,775
8/1	2032	\$ 7,965,000			\$ 149,681	\$ 149,681	\$ 149,681
2/1	2033	\$ 7,965,000	\$ 7,965,000	3.76%	\$ 149,681	\$ 149,681	\$ 8,114,681
			\$ 86,155,000			\$ 29,105,575	\$ 115,260,575
FY2020 Activity							



“To amend Chapter 2 of Title 20 of the Official Code of Georgia Annotated, relating to elementary and secondary education, so as to require local boards of education and certain charter schools to...

- (1) hold at least two public meetings on the proposed annual operating budget;**
- (2) to require that a summary of the proposed and adopted annual operating budget be posted on the Internet;**
- (3) to require that the detailed annual operating budget be made available upon request;**

...to provide for related matters; to repeal conflicting laws; and for other purposes.”

## Chart of Accounts

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Fiscal Year:



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[http://archives.doe.k12.ga.us/fbo\\_financial.aspx?PageReq=FBOFinRevCOAB  
&codetype=5&fy=23](http://archives.doe.k12.ga.us/fbo_financial.aspx?PageReq=FBOFinRevCOAB&codetype=5&fy=23)