



PAULDING COUNTY SCHOOL DISTRICT

APRIL 2023 GENERAL FUND FINANCIAL UPDATE

Engage. Inspire. Prepare.

Student success for ALL starts with a passion for effective stewardship of taxpayer dollars. The budget is the catalyst for creating safe schools and engaging environments, where students are engaged, inspired and prepared for their future – a place where students can thrive.

For Budget Ideas or Feedback please visit our Website (see Budget Ideas) or email us at Budget@Paulding.k12.ga.us

As presented on:
6.27.2023

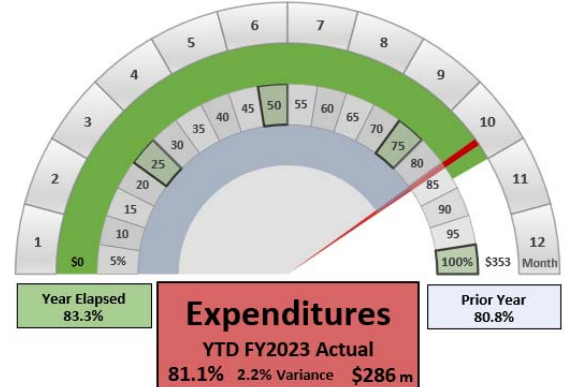
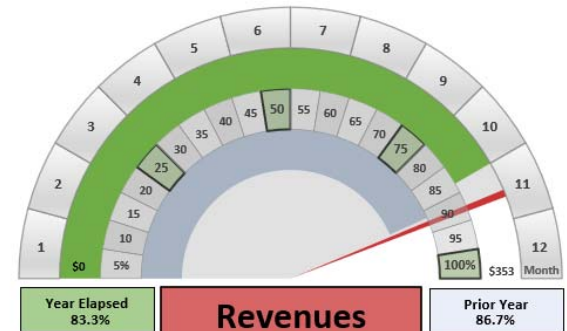
General Fund Financial Update

Budget. Amended expenditure budget of \$352.6 million, an increase of \$1.2 million or 0.3%.

Revenue. YTD revenue of \$311.6 million or 88.4% of the annual budget, resulting in a variance to budget of \$17.8 million or 5.0%.

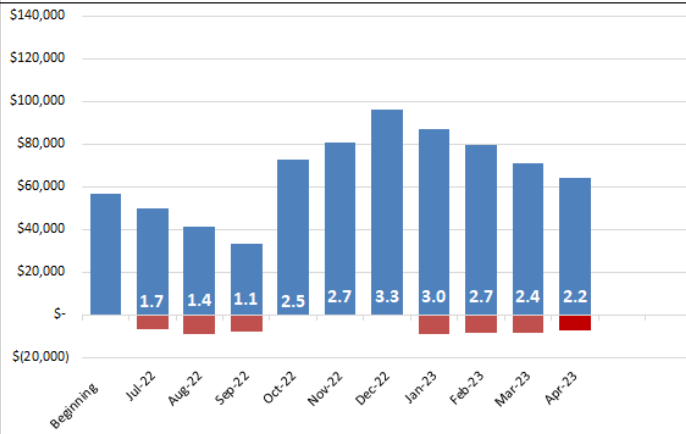
Expenditures. YTD expenditures of \$286.1 million or 81.1% of the annual budget, resulting in a variance to budget of \$7.7 million or 2.2%.

Fund Balance. YTD revenue exceeds expenditures \$25.5 million and, after other sources and uses, fund balance increased \$7.6 million to \$65.7 million or \$64.2 million unassigned.



Paulding County School District								
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund								
For the Month and Year-to-Date Ended April 2023								
(in thousands)	Budget			Actual		83.3% Year Elapsed		
	Original ¹	Amended	Variance	April	Year-to-Date	% YTD to Budget	\$ Variance to Budget	
Revenue:								
Local Taxes	\$ 137,445	\$ 137,445	\$ -	\$ 1,738	\$ 129,181	94.0%	\$ 14,644	
Other Local Sources	1,749	1,749	-	540	2,900	165.8%	1,443	
State Sources	212,232	213,443	1,211	21,669	179,539	84.1%	1,670	
Total Revenue	351,426	352,637	1,211	23,947	311,620	88.4%	17,756	
Expenditures:								
Instruction	238,864	238,752	112	21,239	196,262	82.2%	2,698	
Pupil Services	14,164	14,162	2	1,064	11,621	82.1%	181	
Improvement of Instruction	14,051	13,788	264	1,200	11,460	83.1%	30	
Instructional Staff Training	514	801	(288)	51	515	64.3%	153	
Educational Media Services	5,592	5,593	(1)	491	4,621	82.6%	40	
General Administrative	1,458	1,340	118	115	1,228	91.6%	(111)	
School Administrative	21,449	21,345	104	1,851	17,639	82.6%	149	
Business Services	2,414	2,463	(49)	177	2,028	82.3%	25	
Maintenance	24,669	25,509	(840)	1,820	18,162	71.2%	3,096	
Transportation	22,880	23,369	(489)	2,923	17,682	75.7%	1,792	
Central Support Services	5,163	5,260	(96)	483	4,678	88.9%	(295)	
Other Support Services	207	207	-	2	188	90.8%	(16)	
Community Services	-	-	-	-	1			
Total Expenditures	351,426	352,589	(1,163)	31,416	286,085	81.1%	7,739	
Revenue Over (Under) Expend.	(0)	48	48	(7,469)	25,535		25,495	

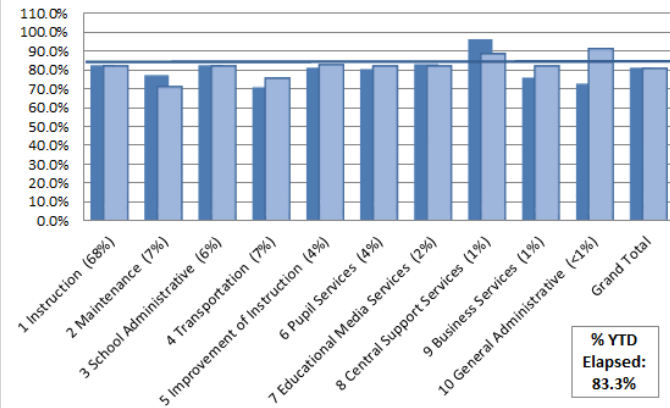
Fund Balance and Revenue Under Expenditures ('000)



	FY2022	FY2023
July	2.2	1.7
August	1.8	1.4
September	1.6	1.1
October	3.1	2.5
November	3.3	2.7
December	4.3	3.3
January	4.2	3.0
February	3.9	2.7
March	2.9	2.4
April	3.0	2.2
May	2.9	
June	2.1	

This report shows a trend of unassigned fund balance throughout the fiscal year. The red bars reflect a loss of fund balance due to expenditures exceeding revenue in that particular month. This report also indicates the number of months in budgeted expenditures in fund balance, with a year-end target of 1.5 months. June is based on next year's budget.

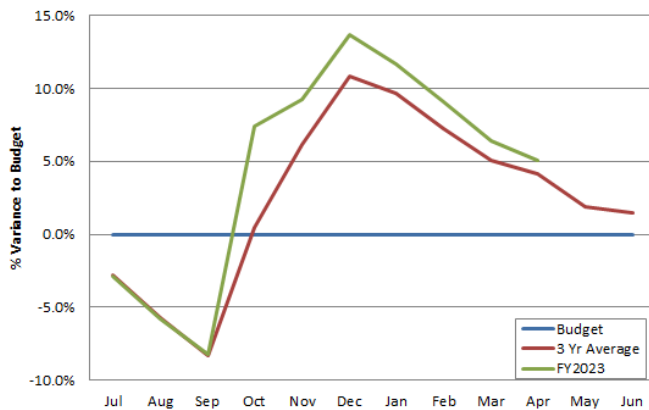
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Apr)	FY2022	FY2023
Instruction	81.9%	82.2%
Maintenance	77.0%	71.2%
School Admin	82.3%	82.6%
Transportation	70.2%	75.7%
Improv Instruct	81.0%	83.1%
Pupil Services	80.3%	82.1%
Media Services	82.6%	82.6%
Cent Supt Svc	95.6%	88.9%
Business Svc	75.6%	82.3%
General Admin	72.5%	91.6%
Grand Total	80.8%	81.1%

This report compares the percentage of the year elapsed against the year-to-date percentage of expenditures (budgeted), for the current and prior fiscal year. Organized by the top 10 functions and grand total, it is designed to detect material percentage inconsistencies against budget and the prior year. One month equals 8.3% of the budget year.

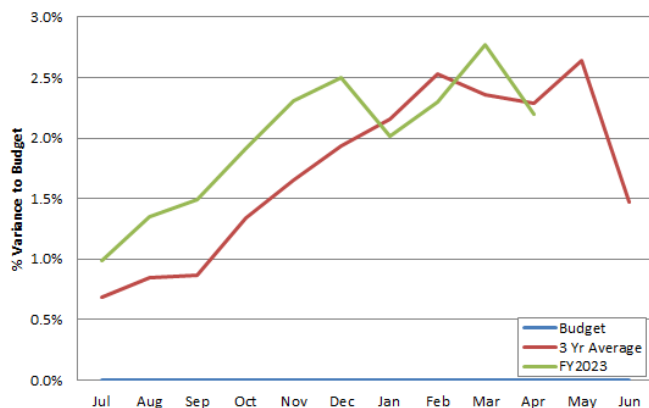
Percentage Variance of YTD Revenue to Budget



	FY2022	FY2023
July	-2.8%	-2.9%
August	-6.0%	-5.8%
September	-8.6%	-8.2%
October	2.2%	7.4%
November	3.7%	9.3%
December	10.4%	13.7%
January	8.5%	11.6%
February	5.4%	9.1%
March	3.2%	6.4%
April	3.3%	5.0%
May	1.5%	
June	1.0%	

This report shows a budget variance trend for revenue, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end revenue target variance is less than or equal to 2% of the budget. This report is designed to monitor revenue trending.

Percentage Variance of YTD Expenditures to Budget



	FY2022	FY2023
July	1.0%	1.0%
August	0.8%	1.4%
September	0.7%	1.5%
October	1.6%	1.9%
November	1.7%	2.3%
December	2.2%	2.5%
January	2.9%	2.0%
February	3.5%	2.3%
March	2.2%	2.8%
April	2.5%	2.9%
May	2.8%	
June	1.0%	

This report shows a budget variance trend for expenditures, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end expenditure target variance is less than or equal to 2% of the budget. This report is designed to monitor expenditure trending.

Paulding County School District

Statement of Revenues, Expenditures and Encumbrances

For the Month and Year-to-Date Ended April 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 352,637,093	\$ 311,620,743	88.4%
Expenditures	\$ 352,589,093	\$ 286,084,757	81.1%
Encumbrances/Open PO's		\$ 5,801,222	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 42,442,415	\$ 17,370,332	40.9%
Expenditures	\$ 41,760,714	\$ 23,904,155	57.2%
Encumbrances/Open PO's		\$ 1,576,971	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 29,927,560	\$ 33,146,601	110.8%
Expenditures	\$ 64,447,824	\$ 13,713,091	21.3%
Encumbrances/Open PO's		\$ 1,619,794	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 11	0.0%
Expenditures	\$ 13,157,545	\$ 13,827,783	105.1%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 22,310,754	\$ 17,099,767	76.6%
Expenditures	\$ 21,718,963	\$ 14,696,353	67.7%
Encumbrances/Open PO's		\$ -	