



PAULDING COUNTY SCHOOL DISTRICT

AUGUST 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:
10.24.2023

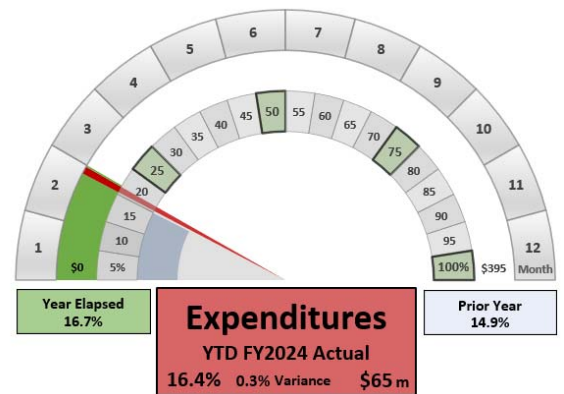
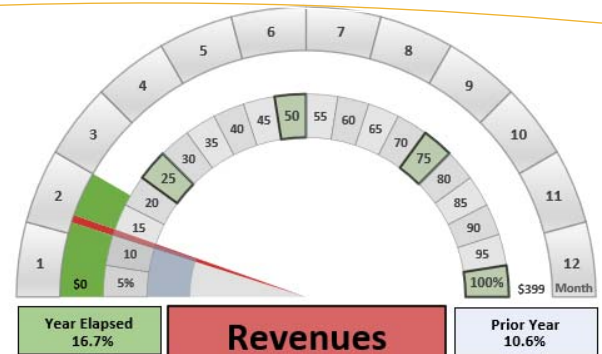
General Fund Financial Update

Budget. Amended expenditure budget of \$394.6 million, an increase of \$0.0 million or 0.0%.

Revenue. YTD revenue of \$43.0 million or 10.8% of the annual budget, resulting in a variance to budget of -\$23.4 million or -5.9%.

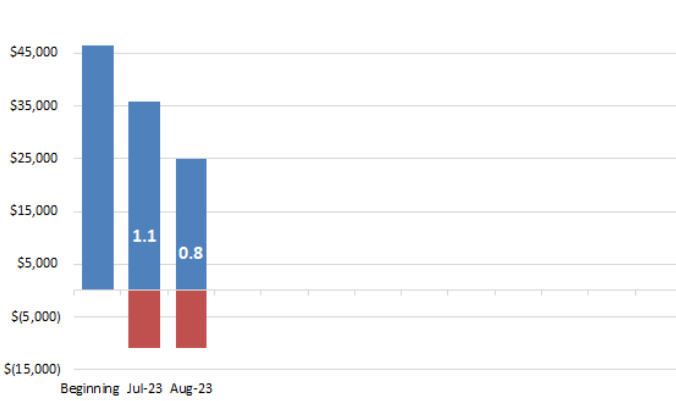
Expenditures. YTD expenditures of \$64.7 million or 16.4% of the annual budget, resulting in a variance to budget of \$1.0 million or 0.3%.

Fund Balance. YTD expenditures exceeds revenue \$21.7 million and, after other sources and uses, fund balance decreased \$21.7 million to \$26.9 million or \$25.4 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 August 2023							
(in thousands)	Budget			Actual		16.7% Year Elapsed	
	Original ¹	Amended	Variance	August	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 1,610	\$ 3,266	2.1%	\$ (23,005)
Other Local Sources	2,341	2,341	-	373	680	29.1%	290
State Sources	238,546	238,546	-	19,436	39,084	16.4%	(674)
Total Revenue	398,510	398,510	-	21,419	43,030	10.8%	(23,388)
Expenditures:							
Instruction	266,473	266,302	171	21,903	44,555	16.7%	(171)
Pupil Services	16,216	16,232	(16)	1,383	2,459	15.1%	246
Improvement of Instruction	15,746	15,415	332	1,391	2,775	18.0%	(206)
Instructional Staff Training	594	925	(331)	34	48	5.2%	106
Educational Media Services	6,077	6,077	-	464	937	15.4%	76
General Administrative	1,771	1,771	-	92	258	14.6%	37
School Administrative	23,444	23,401	43	1,958	3,786	16.2%	114
Business Services	3,063	3,176	(113)	289	800	25.2%	(271)
Maintenance	29,197	29,193	4	2,184	4,423	15.2%	443
Transportation	23,952	24,357	(405)	1,903	3,374	13.9%	685
Central Support Services	7,857	7,541	316	543	1,156	15.3%	101
Other Support Services	220	220	-	173	175	79.6%	(138)
Total Expenditures	394,610	394,610	0	32,317	64,746	16.4%	1,022
Revenue Over (Under) Expend.	3,900	3,900	0	(10,898)	(21,716)		(22,366)

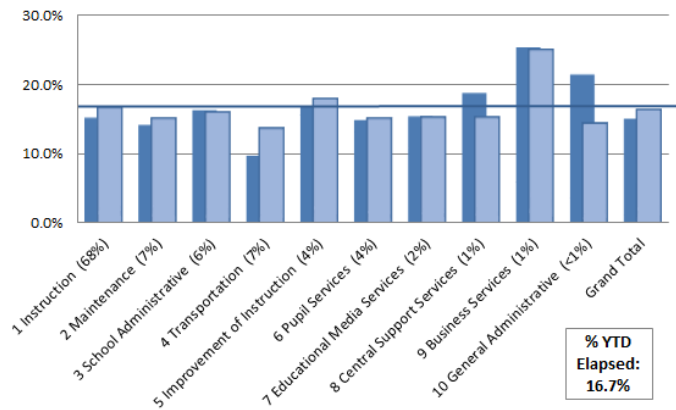
Fund Balance and Revenue Under Expenditures ('000)



	FY2023	FY2024
July	1.7	1.1
August	1.4	0.8
September	1.1	
October	2.5	
November	2.7	
December	3.3	
January	3.0	
February	2.7	
March	2.4	
April	2.2	
May	1.9	
June	1.6	

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.

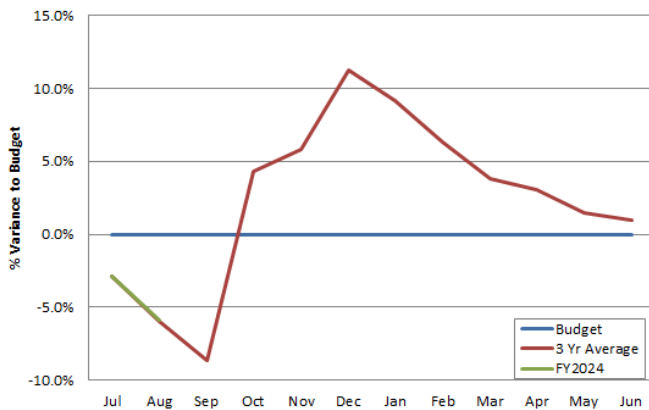
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Aug)	FY2023	FY2024
Instruction	15.2%	16.7%
Maintenance	14.0%	15.2%
School Admin	16.2%	16.2%
Transportation	9.7%	13.9%
Improv Instruct	16.7%	18.0%
Pupil Services	14.8%	15.1%
Media Services	15.3%	15.4%
Cent Supt Svc	18.7%	15.3%
Business Svc	25.2%	25.2%
General Admin	21.3%	14.6%
Grand Total	14.9%	16.4%

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.

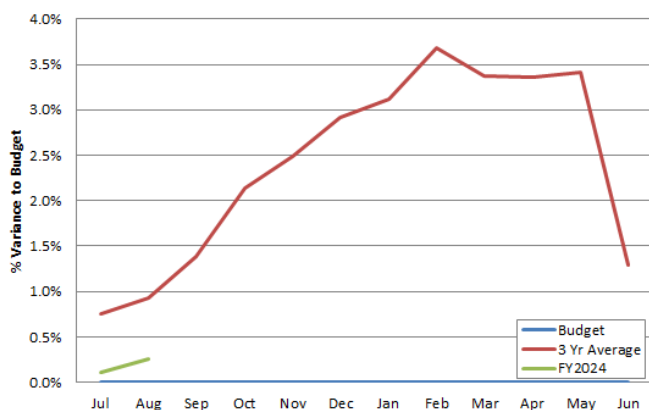
Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-2.9%
August	-6.1%	-5.9%
September	-8.7%	
October	6.4%	
November	8.0%	
December	12.1%	
January	9.9%	
February	7.2%	
March	4.4%	
April	2.9%	
May	1.4%	
June	0.9%	

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



	FY2023	FY2024
July	1.2%	0.1%
August	1.7%	0.3%
September	2.1%	
October	2.7%	
November	3.3%	
December	3.7%	
January	3.4%	
February	3.9%	
March	4.5%	
April	4.2%	
May	4.0%	
June	1.5%	

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 August 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 398,510,398	\$ 43,030,358	10.8%
Expenditures	\$ 394,610,398	\$ 64,747,527	16.4%
Encumbrances/Open PO's		\$ 7,324,288	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 37,864,836	\$ 8,145	0.0%
Expenditures	\$ 36,948,578	\$ 2,351,976	6.4%
Encumbrances/Open PO's		\$ 650,870	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 5,879,415	24.8%
Expenditures	\$ 74,587,829	\$ 5,833,379	7.8%
Encumbrances/Open PO's		\$ 778,983	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 2	0.0%
Expenditures	\$ 13,779,818	\$ 6,192,768	44.9%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 17,377,011	\$ 2,450,412	14.1%
Expenditures	\$ 23,979,620	\$ 1,917,129	8.0%
Encumbrances/Open PO's		\$ -	