



PAULDING COUNTY SCHOOL DISTRICT

FEBRUARY 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:
4.25.2023

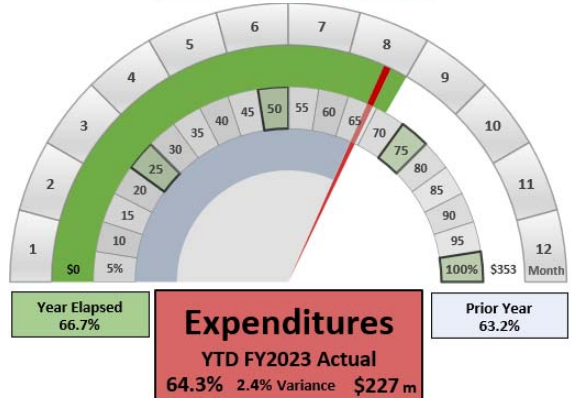
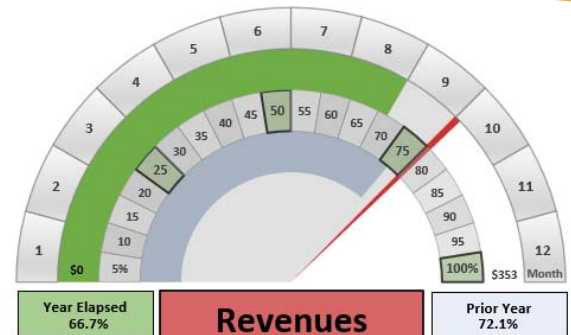
General Fund Financial Update

Budget. Amended expenditure budget of \$352.7 million, an increase of \$1.3 million or 0.4%.

Revenue. YTD revenue of \$267.2 million or 75.8% of the annual budget, resulting in a variance to budget of \$32.0 million or 9.1%.

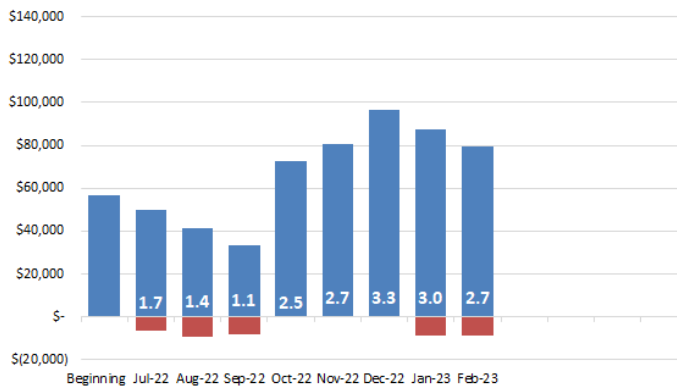
Expenditures. YTD expenditures of \$226.9 million or 64.3% of the annual budget, resulting in a variance to budget of \$8.2 million or 2.3%.

Fund Balance. YTD revenue exceeds expenditures \$40.3 million and, after other sources and uses, fund balance increased \$22.7 million to \$80.8 million or \$79.3 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 February 2023							
						66.7% Year Elapsed	
(in thousands)	Budget		Variance	Actual		% YTD to	\$ Variance
	Original ¹	Amended		February	Year-to-Date	Budget	to Budget
Revenue:							
Local Taxes	\$ 137,445	\$ 137,445	\$ -	\$ 2,233	\$ 125,693	91.4%	\$ 34,063
Other Local Sources	1,749	1,749	-	226	1,665	95.2%	499
State Sources	212,232	213,597	1,365	17,335	139,882	65.5%	(2,516)
Total Revenue	351,426	352,791	1,365	19,794	267,240	75.8%	32,046
Expenditures:							
Instruction	238,864	238,705	159	18,897	155,907	65.3%	3,229
Pupil Services	14,164	14,167	(2)	1,195	9,471	66.9%	(27)
Improvement of Instruction	14,051	13,785	266	1,128	9,127	66.2%	63
Instructional Staff Training	514	798	(284)	45	409	51.3%	123
Educational Media Services	5,592	5,593	(1)	450	3,661	65.5%	67
General Administrative	1,458	1,340	118	123	999	74.5%	(105)
School Administrative	21,449	21,375	75	1,759	14,019	65.6%	231
Business Services	2,414	2,463	(49)	172	1,687	68.5%	(45)
Maintenance	24,669	25,407	(738)	1,747	14,341	56.4%	2,597
Transportation	22,880	23,645	(765)	2,414	13,403	56.7%	2,360
Central Support Services	5,163	5,260	(96)	466	3,735	71.0%	(229)
Other Support Services	207	207	-	2	185	89.4%	(47)
Community Services	-	-	-	-	1		
Total Expenditures	351,426	352,743	(1,317)	28,398	226,945	64.3%	8,217
Revenue Over (Under) Expend.	(0)	48	48	(8,604)	40,295		40,263

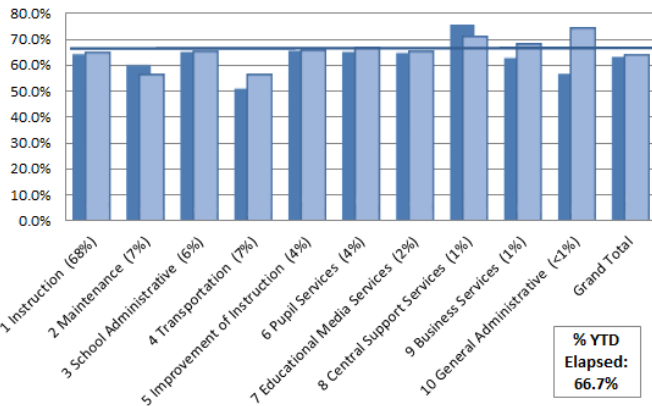
Fund Balance and Revenue Under Expenditures ('000)



	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	
April	3.0	
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.

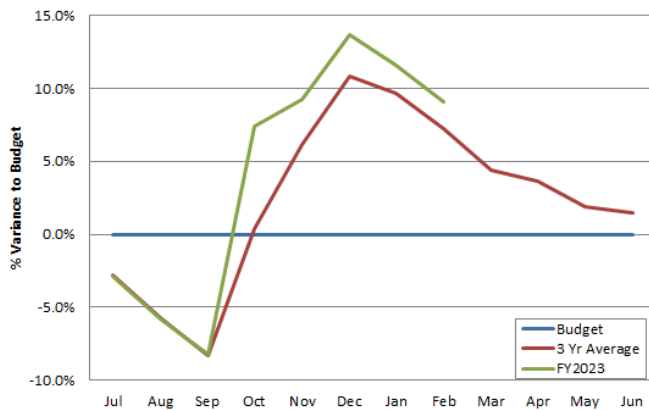
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



	FY2022	FY2023
Instruction	64.1%	65.3%
Maintenance	59.7%	56.4%
School Admin	65.0%	65.6%
Transportation	50.8%	56.7%
Improv Instruct	65.3%	66.2%
Pupil Services	64.8%	66.9%
Media Services	64.5%	65.5%
Cent Supt Svc	75.1%	71.0%
Business Svc	62.6%	68.5%
General Admin	56.5%	74.5%
Grand Total	63.2%	64.3%

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.

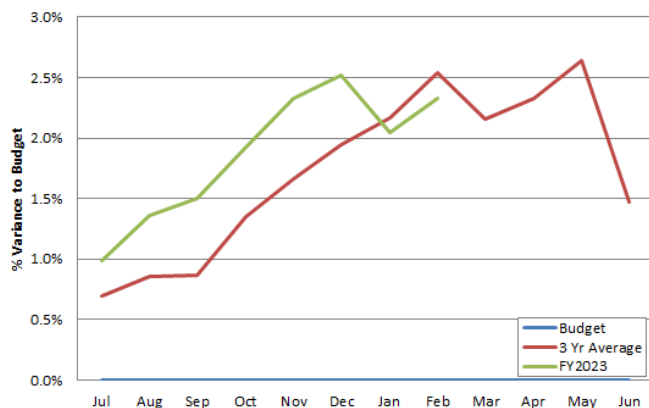
Percentage Variance of YTD Revenue to Budget



	FY2022	FY2023
July	-2.8%	-2.9%
August	-6.0%	-5.8%
September	-8.6%	-8.3%
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%	
April	3.3%	
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%	
April	2.5%	
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 February 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 352,791,220	\$ 267,240,163	75.8%
Expenditures	\$ 352,743,220	\$ 226,942,673	64.3%
Encumbrances/Open PO's		\$ 4,534,674	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 41,551,294	\$ 13,693,738	33.0%
Expenditures	\$ 40,869,593	\$ 17,051,108	41.7%
Encumbrances/Open PO's		\$ 1,562,076	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 29,927,560	\$ 27,387,419	91.5%
Expenditures	\$ 64,447,824	\$ 10,711,445	16.6%
Encumbrances/Open PO's		\$ 959,162	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 9	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	\$ 21,439,746	\$ 12,965,634	60.5%
Expenditures	\$ 20,847,955	\$ 11,155,808	53.5%
Encumbrances/Open PO's		\$ -	