



# PAULDING COUNTY SCHOOL DISTRICT

## FEBRUARY 2024 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](mailto:Budget@Paulding.k12.ga.us)

As presented on:  
4.9.2024

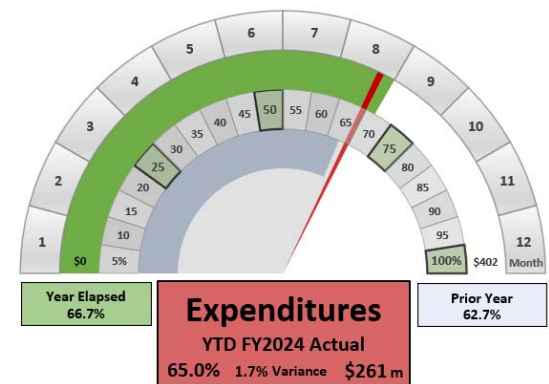
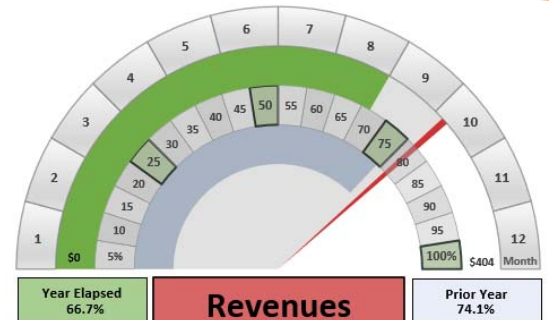
### General Fund Financial Update

**Budget.** Amended expenditure budget of \$402.0 million, an increase of \$7.4 million or 1.9%.

**Revenue.** YTD revenue of \$312.4 million or 77.4% of the annual budget, resulting in a variance to budget of \$43.4 million or 10.8%.

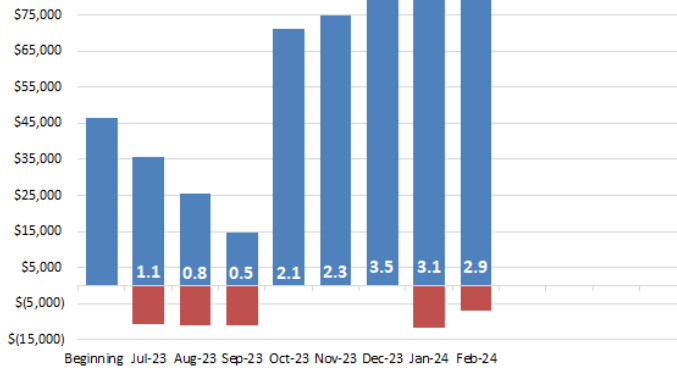
**Expenditures.** YTD expenditures of \$261.4 million or 65.0% of the annual budget, resulting in a variance to budget of \$6.6 million or 1.6%.

**Fund Balance.** YTD revenue exceeds expenditures \$51.0 million and, after other sources and uses, fund balance increased \$50.7 million to \$99.2 million or \$97.7 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 2024							
(in thousands)	Budget			Actual		66.7% Year Elapsed	
	Original <sup>1</sup>	Amended	Variance	February	Year-to-Date	% YTD to Budget	\$ Variance to Budget
<b>Revenue:</b>							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 4,569	\$ 148,697	94.3%	\$ 43,614
Other Local Sources	2,341	2,341	-	661	3,972	169.7%	2,411
State Sources	238,546	243,575	5,030	19,401	159,742	65.6%	(2,642)
<b>Total Revenue</b>	<b>398,510</b>	<b>403,540</b>	<b>5,030</b>	<b>24,631</b>	<b>312,411</b>	<b>77.4%</b>	<b>43,384</b>
<b>Expenditures:</b>							
Instruction	266,473	274,064	(7,591)	21,467	181,231	66.1%	1,478
Pupil Services	16,216	16,321	(104)	1,287	10,649	65.2%	231
Improvement of Instruction	15,746	15,487	259	1,299	10,799	69.7%	(474)
Instructional Staff Training	594	931	(337)	50	442	47.5%	179
Educational Media Services	6,077	6,115	(38)	492	4,006	65.5%	70
General Administrative	1,771	1,767	5	98	943	53.4%	235
School Administrative	23,444	23,563	(119)	1,907	15,747	66.8%	(38)
Business Services	3,063	3,174	(110)	203	2,069	65.2%	47
Maintenance	29,197	28,398	800	1,987	16,295	57.4%	2,637
Transportation	23,952	24,391	(439)	1,996	14,515	59.5%	1,746
Central Support Services	7,857	7,553	304	643	4,517	59.8%	518
Other Support Services	220	211	9	-	187	88.7%	(46)
Community Services	-	-	-	1	5		
<b>Total Expenditures</b>	<b>394,610</b>	<b>401,974</b>	<b>(7,363)</b>	<b>31,430</b>	<b>261,406</b>	<b>65.0%</b>	<b>6,577</b>
<b>Revenue Over (Under) Expend.</b>	<b>3,900</b>	<b>1,566</b>	<b>(2,334)</b>	<b>(6,799)</b>	<b>51,005</b>		<b>49,961</b>

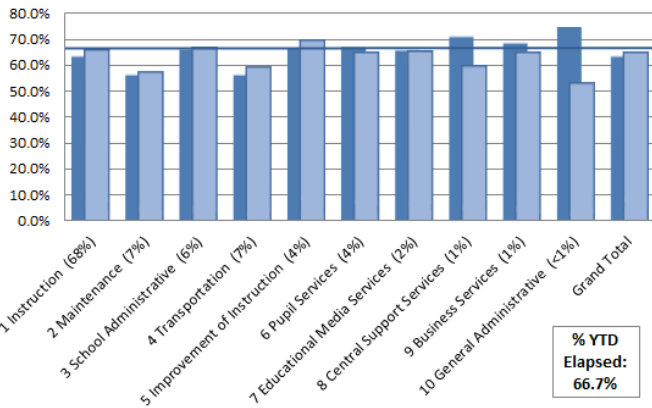
### Fund Balance and Revenue Under Expenditures ('000)



	FY2023	FY2024
July	1.7	1.1
August	1.4	0.8
September	1.1	0.5
October	2.5	2.1
November	2.7	2.3
December	3.3	3.5
January	3.0	3.1
February	2.7	2.9
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.

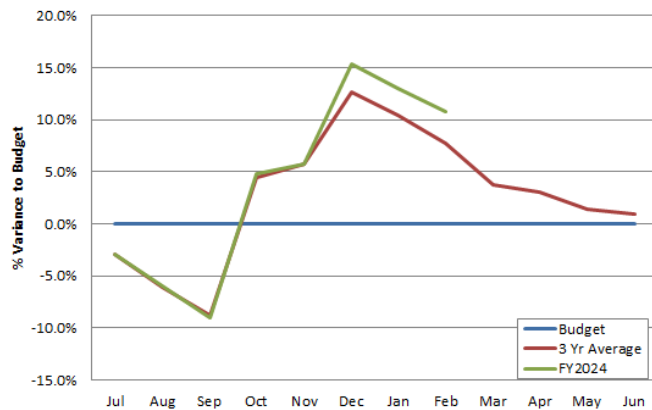
### Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Feb)	FY2023	FY2024
Instruction	63.1%	66.1%
Maintenance	55.9%	57.4%
School Admin	65.7%	66.8%
Transportation	55.8%	59.5%
Improv Instruct	66.2%	69.7%
Pupil Services	66.8%	65.2%
Media Services	65.5%	65.5%
Cent Supt Svc	70.4%	59.8%
Business Svc	68.3%	65.2%
General Admin	74.4%	53.4%
Grand Total	62.7%	65.0%

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.

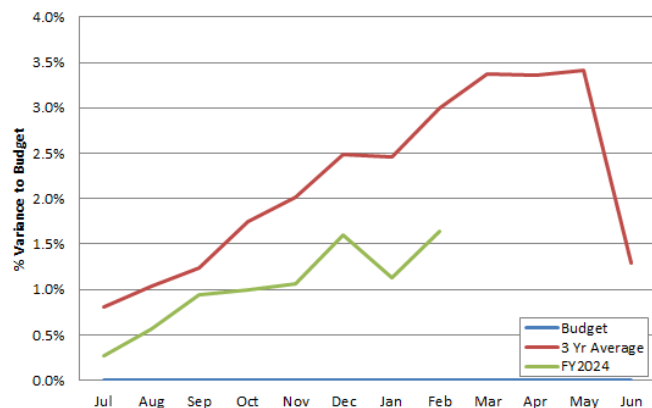
### Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-3.0%
August	-6.1%	-6.0%
September	-8.7%	-9.0%
October	6.4%	4.8%
November	8.0%	5.7%
December	12.1%	15.3%
January	9.9%	13.0%
February	7.2%	10.8%
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%	0.3%
August	1.7%	0.6%
September	2.1%	0.9%
October	2.7%	1.0%
November	3.3%	1.1%
December	3.7%	1.6%
January	3.4%	1.1%
February	3.9%	1.6%
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 February 2024

#### General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 403,540,171	\$ 312,410,556	77.4%
Expenditures	\$ 401,973,840	\$ 261,402,627	65.0%
Encumbrances/Open PO's		\$ 4,739,550	

#### Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,841,384	\$ 14,317,634	36.9%
Expenditures	\$ 38,020,167	\$ 17,654,164	46.4%
Encumbrances/Open PO's		\$ 860,057	

#### Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 26,765,672	113.1%
Expenditures	\$ 74,587,829	\$ 35,057,612	47.0%
Encumbrances/Open PO's		\$ 5,034,931	

#### Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 35,634	0.0%
Expenditures	\$ 13,779,818	\$ 13,780,842	100.0%
Encumbrances/Open PO's		\$ -	

#### School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 18,266,002	\$ 14,231,505	77.9%
Expenditures	\$ 24,974,269	\$ 12,598,406	50.4%
Encumbrances/Open PO's		\$ -	