



# PAULDING COUNTY SCHOOL DISTRICT

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

As presented on:  
3.28.2023

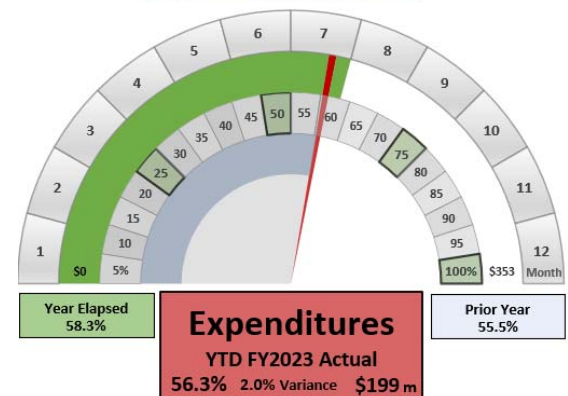
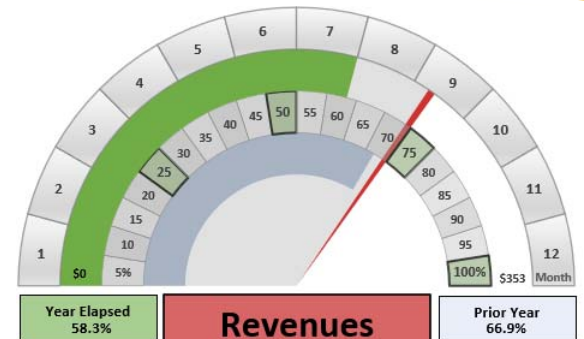
### General Fund Financial Update

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

**Revenue.** YTD revenue of \$246.8 million or 69.9% of the annual budget, resulting in a variance to budget of \$41.0 million or 11.6%.

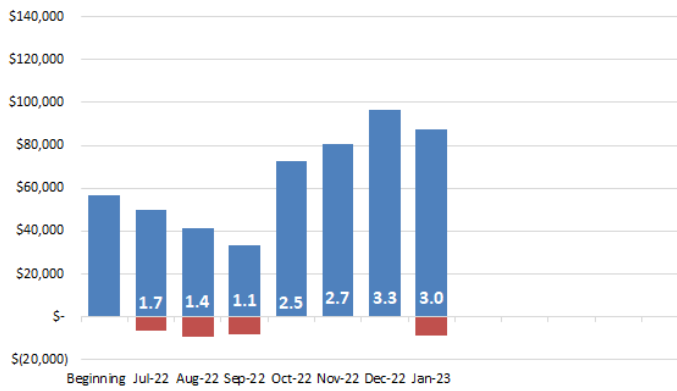
**Expenditures.** YTD expenditures of \$198.6 million or 56.3% of the annual budget, resulting in a variance to budget of \$7.2 million or 2.0%.

**Fund Balance.** YTD revenue exceeds expenditures \$48.2 million and, after other sources and uses, fund balance increased \$30.6 million to \$88.7 million or \$87.2 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 January 2023								
(in thousands)	Budget			Actual		58.3% Year Elapsed		
	Original <sup>1</sup>	Amended	Variance <sup>*</sup>	January	Year-to-Date	% YTD to Budget	\$ Variance to Budget	
<b>Revenue:</b>								
Local Taxes	\$ 137,445	\$ 137,445	\$ -	\$ 4,497	\$ 123,460	89.8%	\$ 43,284	
Other Local Sources	1,749	1,749	-	249	1,439	82.3%	419	
State Sources	212,232	213,585	1,353	17,335	121,856	57.1%	(2,735)	
<b>Total Revenue</b>	<b>351,426</b>	<b>352,779</b>	<b>1,353</b>	<b>22,081</b>	<b>246,755</b>	<b>69.9%</b>	<b>40,967</b>	
<b>Expenditures:</b>								
Instruction	238,864	238,725	139 <sup>3</sup>	21,313	137,004	57.4%	2,252	
Pupil Services	14,164	14,167	(3) <sup>3</sup>	1,246	8,276	58.4%	(12)	
Improvement of Instruction	14,051	13,785	266 <sup>3</sup>	1,072	7,998	58.0%	43	
Instructional Staff Training	514	798	(284) <sup>3</sup>	37	361	45.3%	104	
Educational Media Services	5,592	5,592	(0) <sup>3</sup>	495	3,211	57.4%	51	
General Administrative	1,458	1,340	118 <sup>3</sup>	112	875	65.3%	(93)	
School Administrative	21,449	21,376	73 <sup>3</sup>	1,776	12,259	57.3%	210	
Business Services	2,414	2,463	(49) <sup>3</sup>	199	1,515	61.5%	(78)	
Maintenance	24,669	25,397	(728) <sup>3</sup>	2,037	12,592	49.6%	2,223	
Transportation	22,880	23,645	(765) <sup>2,3</sup>	2,286	11,013	46.6%	2,780	
Central Support Services	5,163	5,235	(72) <sup>3</sup>	469	3,268	62.4%	(214)	
Other Support Services	207	207	- <sup>3</sup>	2	183	88.4%	(62)	
Community Services	-	-	-	-	1			
<b>Total Expenditures</b>	<b>351,426</b>	<b>352,731</b>	<b>(1,305)</b>	<b>31,044</b>	<b>198,556</b>	<b>56.3%</b>	<b>7,204</b>	
<b>Revenue Over (Under) Expend.</b>	<b>(0)</b>	<b>48</b>	<b>48</b>	<b>(8,963)</b>	<b>48,199</b>		<b>48,171</b>	

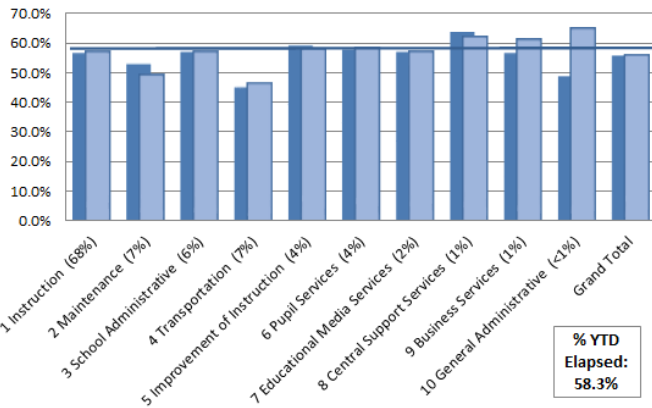
### Fund Balance and Revenue Under Expenditures ('000)



	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	
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.

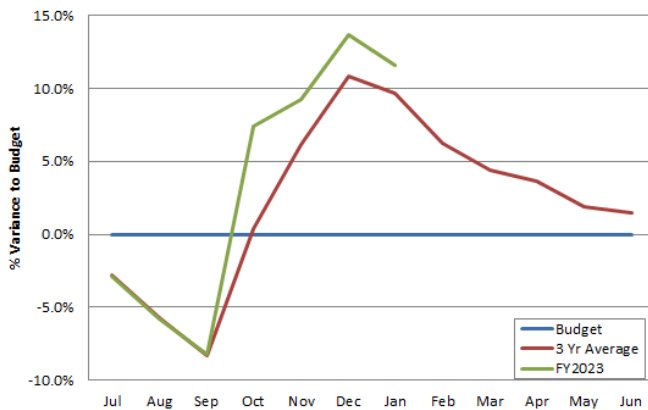
### Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Jan)	FY2022	FY2023
Instruction	56.3%	57.4%
Maintenance	52.7%	49.6%
School Admin	56.8%	57.3%
Transportation	44.8%	46.6%
Improv Instruct	58.7%	58.0%
Pupil Services	57.4%	58.4%
Media Services	56.7%	57.4%
Cent Supt Svc	63.5%	62.4%
Business Svc	56.4%	61.5%
General Admin	48.4%	65.3%
Grand Total	55.5%	56.3%

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.

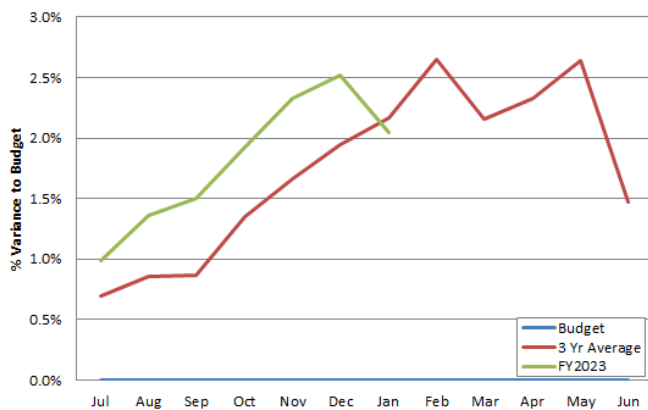
### Percentage Variance of YTD Revenue to Budget



	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%	
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%	
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 January 2023

#### General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 352,779,053	\$ 246,755,395	69.9%
Expenditures	\$ 352,731,053	\$ 198,555,474	56.3%
Encumbrances/Open PO's		\$ 5,915,192	

#### Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 41,314,271	\$ 7,983,471	19.3%
Expenditures	\$ 40,632,570	\$ 14,819,190	36.5%
Encumbrances/Open PO's		\$ 1,160,350	

#### Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 29,927,560	\$ 23,575,955	78.8%
Expenditures	\$ 64,447,824	\$ 9,815,008	15.2%
Encumbrances/Open PO's		\$ 541,302	

#### Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 8	0.0%
Expenditures	\$ 13,157,545	\$ 6,343,533	48.2%
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	\$ 11,412,188	53.2%
Expenditures	\$ 20,847,955	\$ 9,467,512	45.4%
Encumbrances/Open PO's		\$ -	