



PAULDING COUNTY SCHOOL DISTRICT

JANUARY 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

As presented on:
3.12.2024

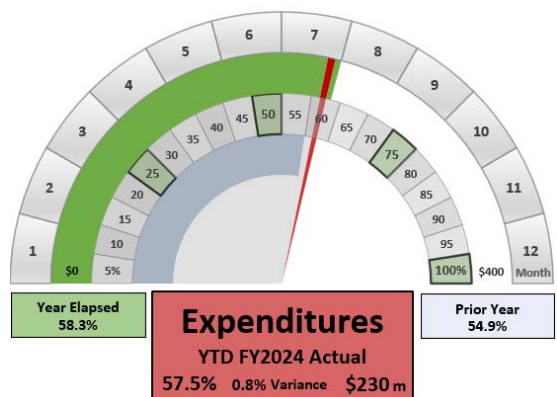
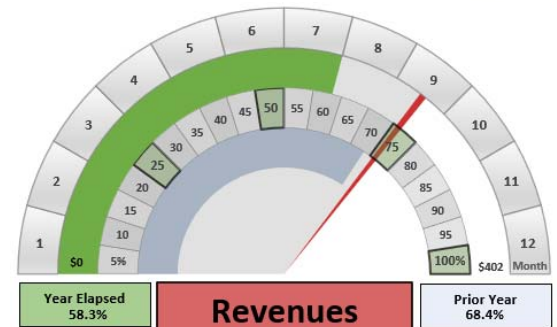
General Fund Financial Update

Budget. Amended expenditure budget of \$400.0 million, an increase of \$5.4 million or 1.4%.

Revenue. YTD revenue of \$287.7 million or 71.6% of the annual budget, resulting in a variance to budget of \$53.3 million or 13.3%.

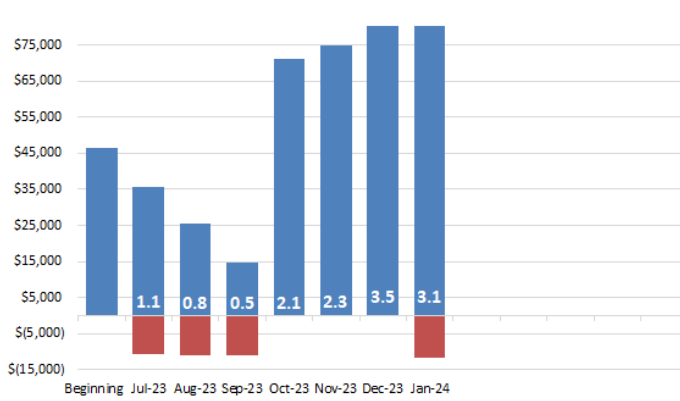
Expenditures. YTD expenditures of \$230.0 million or 57.5% of the annual budget, resulting in a variance to budget of \$3.4 million or 0.8%.

Fund Balance. YTD revenue exceeds expenditures \$57.7 million and, after other sources and uses, fund balance increased \$57.4 million to \$106.0 million or \$104.5 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 2024							
(in thousands)	Budget			Actual		58.3% Year Elapsed	
	Original ¹	Amended	Variance	January	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 3,711	\$ 144,128	91.4%	\$ 52,181
Other Local Sources	2,341	2,341	-	685	3,311	141.4%	1,946
State Sources	238,546	241,778	3,232	19,401	140,235	58.0%	(802)
Total Revenue	398,510	401,742	3,232	23,797	287,674	71.6%	53,324
Expenditures:							
Instruction	266,473	272,069	(5,596)	24,471	159,760	58.7%	(1,053)
Pupil Services	16,216	16,325	(109)	1,453	9,361	57.3%	162
Improvement of Instruction	15,746	15,488	258	1,435	9,500	61.3%	(465)
Instructional Staff Training	594	931	(336)	48	392	42.1%	151
Educational Media Services	6,077	6,115	(38)	578	3,514	57.5%	53
General Administrative	1,771	1,767	5	128	845	47.8%	186
School Administrative	23,444	23,562	(118)	2,213	13,839	58.7%	(95)
Business Services	3,063	3,174	(111)	202	1,865	58.8%	(13)
Maintenance	29,197	28,395	803	2,083	14,292	50.3%	2,271
Transportation	23,952	24,391	(439)	2,214	12,518	51.3%	1,710
Central Support Services	7,857	7,553	304	585	3,873	51.3%	533
Other Support Services	220	211	9	2	187	88.7%	(64)
Community Services	-	-	-	1	4		
Total Expenditures	394,610	399,980	(5,369)	35,413	229,951	57.5%	3,371
Revenue Over (Under) Expend.	3,900	1,763	(2,137)	(11,616)	57,723		56,695

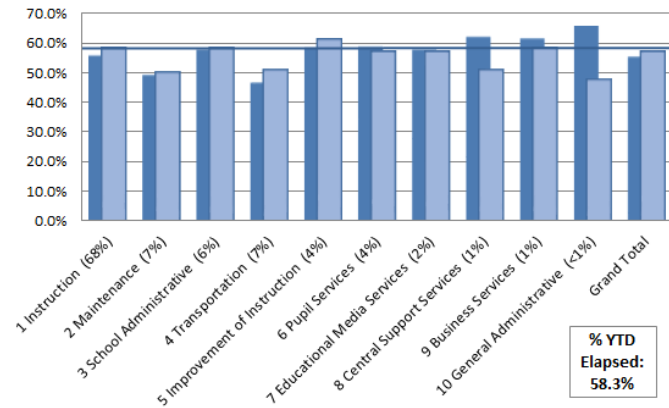
Fund Balance and Revenue Under Expenditures ('000)



	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	
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.

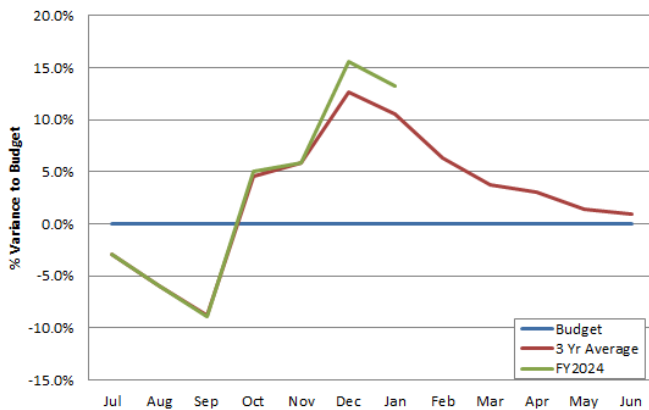
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Jan)	FY2023	FY2024
Instruction	55.5%	58.7%
Maintenance	49.1%	50.3%
School Admin	57.4%	58.7%
Transportation	46.5%	51.3%
Improv Instruct	58.0%	61.3%
Pupil Services	58.3%	57.3%
Media Services	57.4%	57.5%
Cent Supt Svc	61.6%	51.3%
Business Svc	61.3%	58.8%
General Admin	65.2%	47.8%
Grand Total	54.9%	57.5%

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.

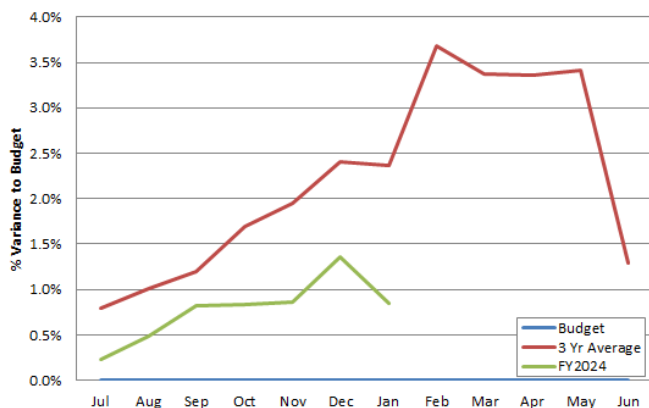
Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-3.0%
August	-6.1%	-6.0%
September	-8.7%	-8.9%
October	6.4%	5.0%
November	8.0%	5.9%
December	12.1%	15.6%
January	9.9%	13.3%
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%	0.2%
August	1.7%	0.5%
September	2.1%	0.8%
October	2.7%	0.8%
November	3.3%	0.9%
December	3.7%	1.4%
January	3.4%	0.8%
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 January 2024

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 401,742,332	\$ 287,673,826	71.6%
Expenditures	\$ 399,979,715	\$ 229,948,923	57.5%
Encumbrances/Open PO's		\$ 4,060,057	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,817,972	\$ 11,917,074	30.7%
Expenditures	\$ 37,996,755	\$ 14,758,676	38.8%
Encumbrances/Open PO's		\$ 957,779	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 22,432,923	94.8%
Expenditures	\$ 74,587,829	\$ 31,067,567	41.7%
Encumbrances/Open PO's		\$ 3,220,565	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 17,397	0.0%
Expenditures	\$ 13,779,818	\$ 6,471,324	47.0%
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	\$ 12,505,622	68.5%
Expenditures	\$ 24,974,269	\$ 10,929,994	43.8%
Encumbrances/Open PO's		\$ -	