



# PAULDING COUNTY SCHOOL DISTRICT

## JULY 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:  
9.19.2023

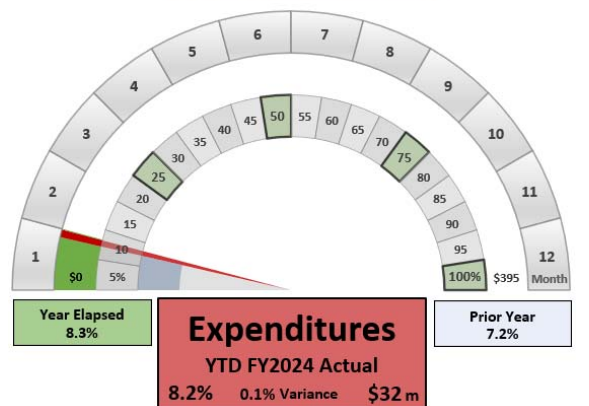
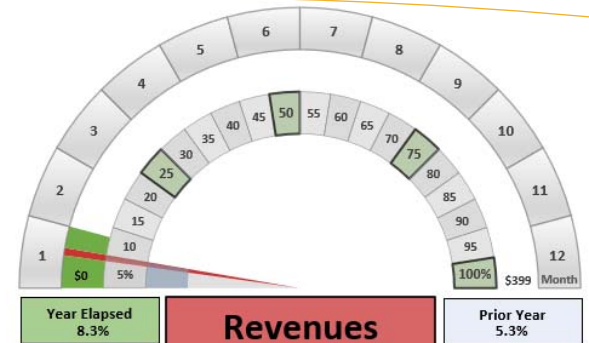
### General Fund Financial Update

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

**Revenue.** YTD revenue of \$21.6 million or 5.4% of the annual budget, resulting in a variance to budget of -\$11.6 million or -2.9%.

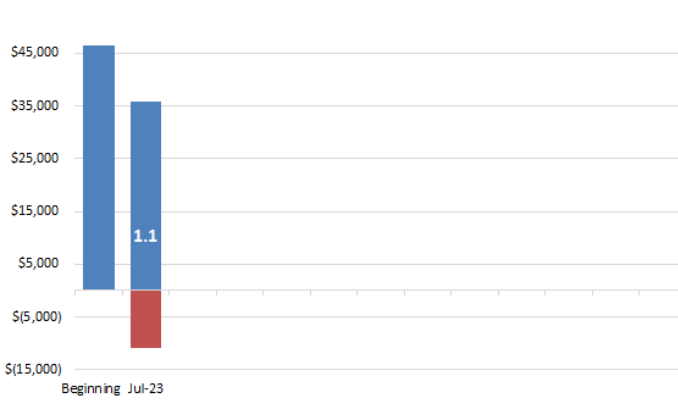
**Expenditures.** YTD expenditures of \$32.4 million or 8.2% of the annual budget, resulting in a variance to budget of \$0.5 million or 0.1%.

**Fund Balance.** YTD expenditures exceeds revenue \$10.8 million and, after other sources and uses, fund balance decreased \$10.8 million to \$37.7 million or \$35.7 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 July 2023							
(in thousands)	Budget			Actual		8.3% Year Elapsed	
	Original <sup>1</sup>	Amended	Variance	July	Year-to-Date	% YTD to Budget	\$ Variance to Budget
<b>Revenue:</b>							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 1,656	\$ 1,656	1.1%	\$ (11,479)
Other Local Sources	2,341	2,341	-	307	307	13.1%	112
State Sources	238,546	238,546	-	19,648	19,648	8.2%	(231)
<b>Total Revenue</b>	<b>398,510</b>	<b>398,510</b>	<b>-</b>	<b>21,611</b>	<b>21,611</b>	<b>5.4%</b>	<b>(11,598)</b>
<b>Expenditures:</b>							
Instruction	266,473	266,279	193	22,653	22,653	8.5%	(463)
Pupil Services	16,216	16,216	-	1,076	1,076	6.6%	275
Improvement of Instruction	15,746	15,416	330	1,383	1,383	9.0%	(98)
Instructional Staff Training	594	925	(330)	15	15	1.6%	62
Educational Media Services	6,077	6,077	-	473	473	7.8%	33
General Administrative	1,771	1,771	-	166	166	9.4%	(18)
School Administrative	23,444	23,423	21	1,828	1,828	7.8%	124
Business Services	3,063	3,176	(113)	511	511	16.1%	(246)
Maintenance	29,197	29,193	4	2,241	2,241	7.7%	192
Transportation	23,952	24,057	(105)	1,472	1,472	6.1%	533
Central Support Services	7,857	7,857	-	612	612	7.8%	43
Other Support Services	220	220	-	2	2	0.9%	16
Community Services	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>394,610</b>	<b>394,610</b>	<b>0</b>	<b>32,432</b>	<b>32,432</b>	<b>8.2%</b>	<b>452</b>
<b>Revenue Over (Under) Expend.</b>	<b>3,900</b>	<b>3,900</b>	<b>0</b>	<b>(10,821)</b>	<b>(10,821)</b>		<b>(11,146)</b>

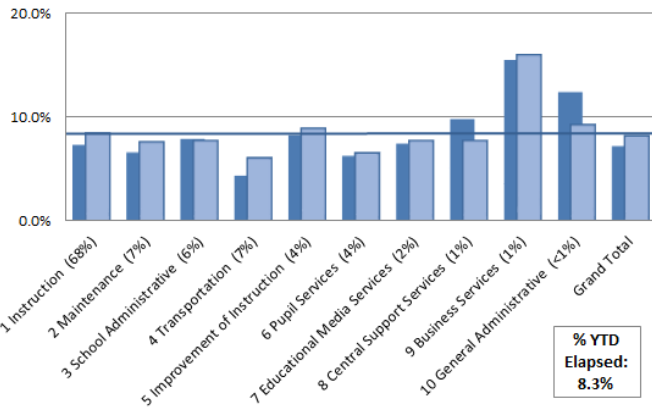
## Fund Balance and Revenue Under Expenditures ('000)



	FY2023	FY2024
July	1.7	1.1
August	1.4	
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.

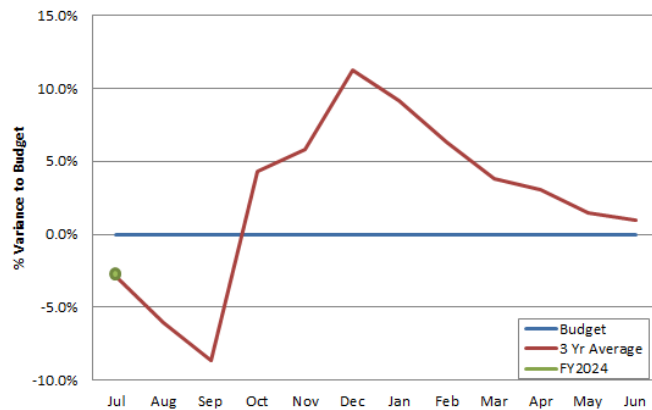
## Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Jul)	FY2023	FY2024
Instruction	7.3%	8.5%
Maintenance	6.6%	7.7%
School Admin	7.9%	7.8%
Transportation	4.3%	6.1%
Improv Instruct	8.2%	9.0%
Pupil Services	6.3%	6.6%
Media Services	7.4%	7.8%
Cent Supt Svc	9.8%	7.8%
Business Svc	15.4%	16.1%
General Admin	12.3%	9.4%
Grand Total	7.2%	8.2%

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.

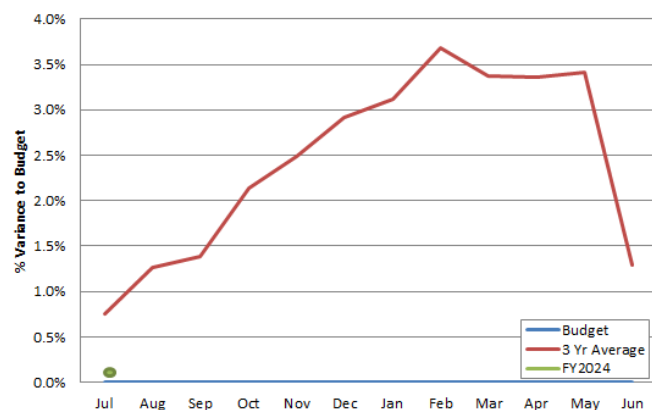
## Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-2.9%
August	-6.1%	
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%	
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 July 2023

#### General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 398,510,398	\$ 21,611,097	5.4%
Expenditures	\$ 394,610,398	\$ 32,430,155	8.2%
Encumbrances/Open PO's		\$ 4,693,552	

#### Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 37,172,415	\$ 9,381	0.0%
Expenditures	\$ 36,150,829	\$ 625,763	1.7%
Encumbrances/Open PO's		\$ 1,146,353	

#### Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 2,954,981	12.5%
Expenditures	\$ 74,587,829	\$ 22,671	0.0%
Encumbrances/Open PO's		\$ 413,781	

#### Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 1	0.0%
Expenditures	\$ 13,779,818	\$ -	0.0%
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	\$ 90,139	0.5%
Expenditures	\$ 23,979,620	\$ 558,292	2.3%
Encumbrances/Open PO's		\$ -	