



PAULDING COUNTY SCHOOL DISTRICT

MAY 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:
7.25.2023

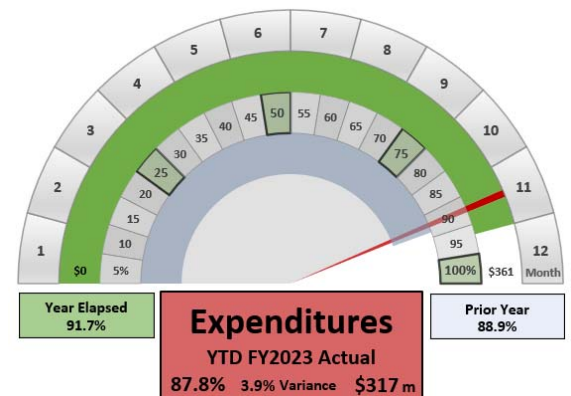
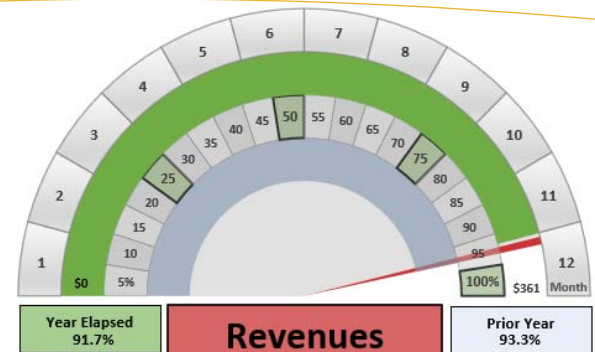
General Fund Financial Update

Budget. Amended expenditure budget of \$360.8 million, an increase of \$9.3 million or 0.0%.

Revenue. YTD revenue of \$336.4 million or 93.2% of the annual budget, resulting in a variance to budget of \$5.6 million or 1.5%.

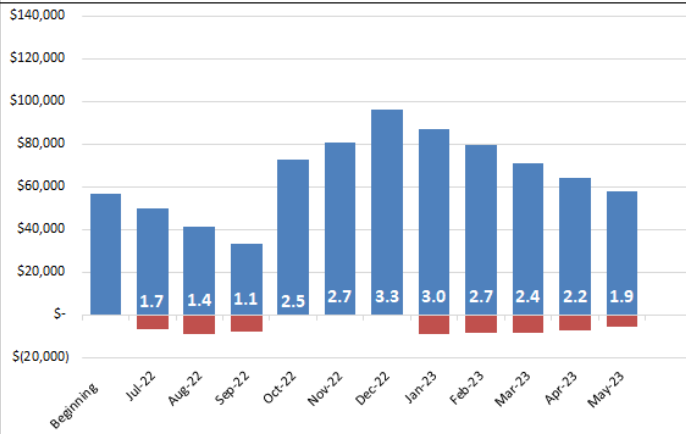
Expenditures. YTD expenditures of \$316.7 million or 87.8% of the annual budget, resulting in a variance to budget of \$14.0 million or 3.9%.

Fund Balance. YTD revenue exceeds expenditures \$19.8 million and, after other sources and uses, fund balance increased \$1.9 million to \$60.0 million or \$58.2 million unassigned.



(in thousands)	Budget			Actual		91.7% Year Elapsed	
	Original ¹	Amended	Variance	May	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 137,445	\$ 135,226	\$ (2,219)	\$ 2,516	\$ 131,697	97.4%	\$ 7,740
Other Local Sources	1,749	1,749	-	626	3,526	201.6%	1,923
State Sources	212,232	223,959	11,727	21,682	201,221	89.8%	(4,075)
Total Revenue	351,426	360,934	9,508	24,824	336,444	93.2%	5,588
Expenditures:							
Instruction	238,864	246,911	(8,047)	21,068	217,330	88.0%	9,005
Pupil Services	14,164	14,175	(11)	1,077	12,698	89.6%	296
Improvement of Instruction	14,051	13,783	268	1,213	12,673	91.9%	(39)
Instructional Staff Training	514	803	(289)	75	590	73.5%	146
Educational Media Services	5,592	5,593	(1)	502	5,123	91.6%	4
General Administrative	1,458	1,340	118	97	1,325	98.9%	(96)
School Administrative	21,449	21,345	104	1,851	19,491	91.3%	75
Business Services	2,414	2,463	(49)	174	2,203	89.4%	55
Maintenance	24,669	25,514	(845)	2,184	20,368	79.8%	3,020
Transportation	22,880	23,369	(489)	1,829	19,511	83.5%	1,911
Central Support Services	5,163	5,258	(95)	472	5,150	97.9%	(330)
Other Support Services	207	207	-	2	190	91.8%	(0)
Community Services	-	-	-	-	1		
Total Expenditures	351,426	360,761	(9,335)	30,544	316,653	87.8%	14,045
Revenue Over (Under) Expend.	(0)	173	173	(5,720)	19,791		19,633

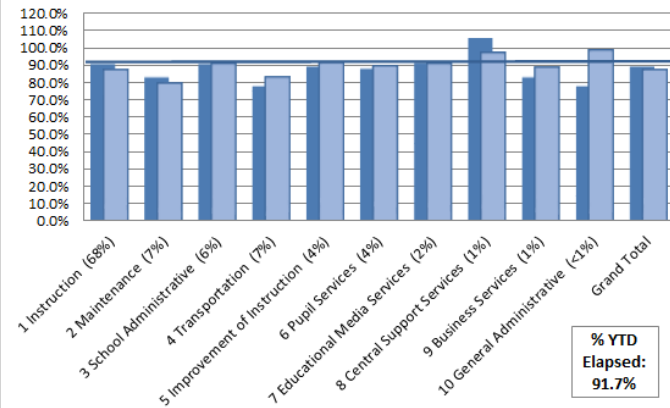
Fund Balance and Revenue Under Expenditures ('000)



	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	2.4
April	3.0	2.2
May	2.9	1.9
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.

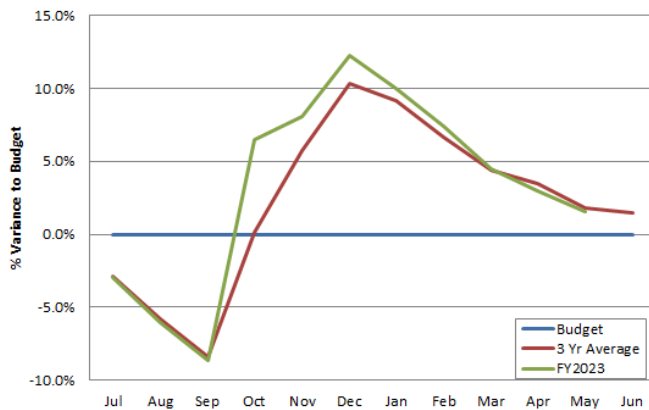
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (May)	FY2022	FY2023
Instruction	90.4%	88.0%
Maintenance	82.7%	79.8%
School Admin	90.5%	91.3%
Transportation	77.8%	83.5%
Improv Instruct	88.6%	91.9%
Pupil Services	87.5%	89.6%
Media Services	90.6%	91.6%
Cent Supt Svc	105.3%	97.9%
Business Svc	82.3%	89.4%
General Admin	77.6%	98.9%
Grand Total	88.9%	87.8%

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.

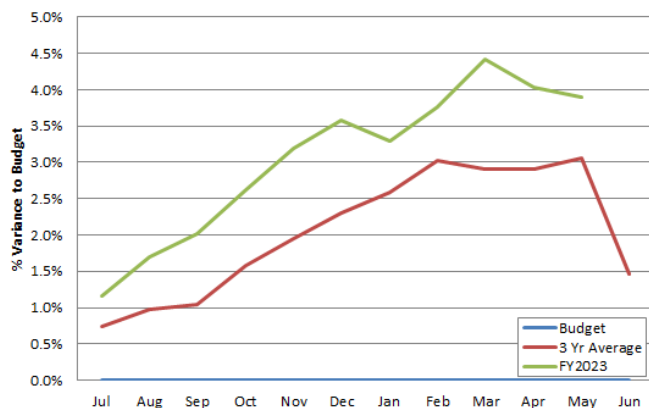
Percentage Variance of YTD Revenue to Budget



	FY2022	FY2023
July	-2.8%	-3.0%
August	-6.0%	-6.1%
September	-8.6%	-8.6%
October	2.2%	6.5%
November	3.7%	8.1%
December	10.4%	12.2%
January	8.5%	10.0%
February	5.4%	7.4%
March	3.2%	4.5%
April	3.3%	3.0%
May	1.5%	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%	1.2%
August	0.8%	1.7%
September	0.7%	2.0%
October	1.6%	2.6%
November	1.7%	3.2%
December	2.2%	3.6%
January	2.9%	3.3%
February	3.5%	3.8%
March	2.2%	4.4%
April	2.5%	4.0%
May	2.8%	3.9%
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 May 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 360,933,736	\$ 336,444,086	93.2%
Expenditures	\$ 360,761,226	\$ 316,652,329	87.8%
Encumbrances/Open PO's		\$ 6,447,110	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 42,392,516	\$ 17,386,787	41.0%
Expenditures	\$ 42,111,289	\$ 26,974,856	64.1%
Encumbrances/Open PO's		\$ 983,062	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 29,927,560	\$ 35,948,480	120.1%
Expenditures	\$ 64,447,824	\$ 15,682,119	24.3%
Encumbrances/Open PO's		\$ 2,106,909	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 95	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	\$ 22,310,754	\$ 19,027,747	85.3%
Expenditures	\$ 21,718,963	\$ 16,151,414	74.4%
Encumbrances/Open PO's		\$ -	