



PAULDING COUNTY SCHOOL DISTRICT

MAY 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:
7.9.2024

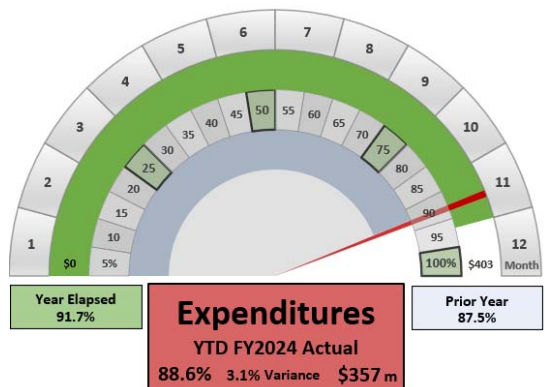
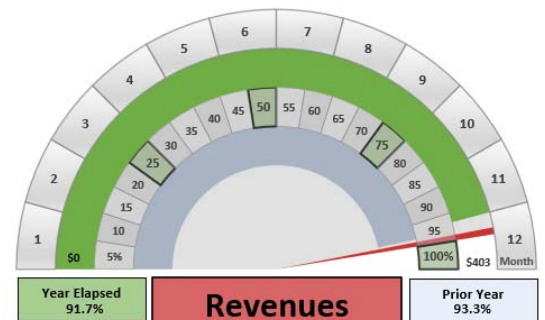
General Fund Financial Update

Budget. Amended expenditure budget of \$403.2 million, an increase of \$8.6 million or 2.2%.

Revenue. YTD revenue of \$382.5 million or 94.9% of the annual budget, resulting in a variance to budget of \$12.9 million or 3.2%.

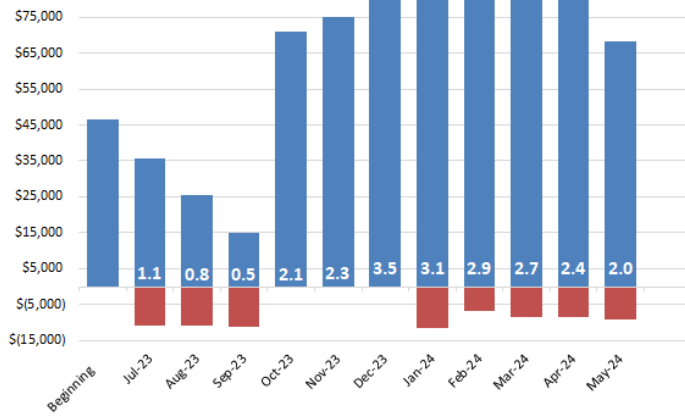
Expenditures. YTD expenditures of \$357.1 million or 88.6% of the annual budget, resulting in a variance to budget of \$12.5 million or 3.1%.

Fund Balance. YTD revenue exceeds expenditures \$25.4 million and, after other sources and uses, fund balance increased \$21.8 million to \$70.4 million or \$68.3 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 May 2024							
(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	\$ 157,624	\$ 157,624	\$ -	\$ 1,948	\$ 155,114	98.4%	\$ 10,625
Other Local Sources	2,341	2,341	-	651	5,912	252.6%	3,766
State Sources	238,546	243,213	4,667	20,414	221,470	91.1%	(1,475)
Total Revenue	398,510	403,178	4,667	23,013	382,496	94.9%	12,917
Expenditures:							
Instruction	266,473	275,598	(9,125)	22,123	246,560	89.5%	6,071
Pupil Services	16,216	16,320	(104)	1,323	14,490	88.8%	470
Improvement of Instruction	15,746	15,496	251	1,354	14,835	95.7%	(631)
Instructional Staff Training	594	923	(329)	73	650	70.4%	196
Educational Media Services	6,077	6,115	(38)	498	5,530	90.4%	75
General Administrative	1,771	1,767	5	136	1,384	78.3%	235
School Administrative	23,444	23,544	(100)	2,001	21,747	92.4%	(165)
Business Services	3,063	3,174	(110)	194	2,639	83.1%	270
Maintenance	29,197	28,007	1,190	2,062	22,522	80.4%	3,151
Transportation	23,952	24,471	(519)	1,890	20,401	83.4%	2,031
Central Support Services	7,857	7,553	304	538	6,153	81.5%	770
Other Support Services	220	211	9	2	194	92.0%	(1)
Community Services	-	-	-	1	10		
Total Expenditures	394,610	403,178	(8,567)	32,195	357,129	88.6%	12,450
Revenue Over (Under) Expend.	3,900	-	(3,900)	(9,182)	25,367		25,367

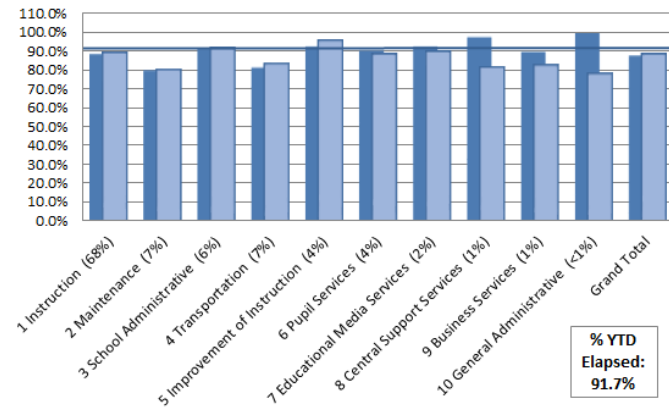
Fund Balance and Revenue Under Expenditures ('000)



	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	2.7
April	2.2	2.4
May	1.9	2.0
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.

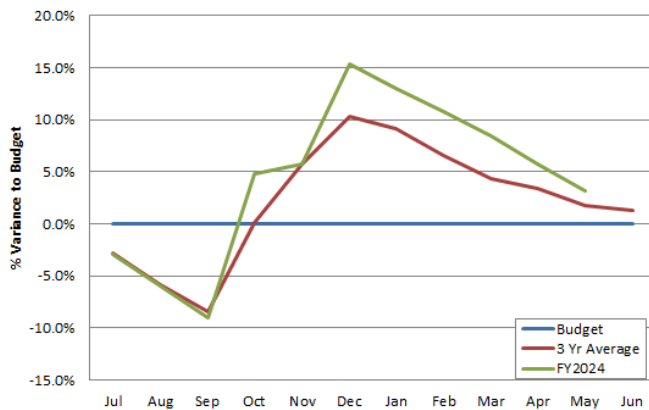
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (May)	FY2023	FY2024
Instruction	88.0%	89.5%
Maintenance	79.4%	80.4%
School Admin	91.3%	92.4%
Transportation	80.6%	83.4%
Improv Instruct	91.9%	95.7%
Pupil Services	89.5%	88.8%
Media Services	91.6%	90.4%
Cent Supt Svc	97.1%	81.5%
Business Svc	89.2%	83.1%
General Admin	98.7%	78.3%
Grand Total	87.5%	88.6%

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.

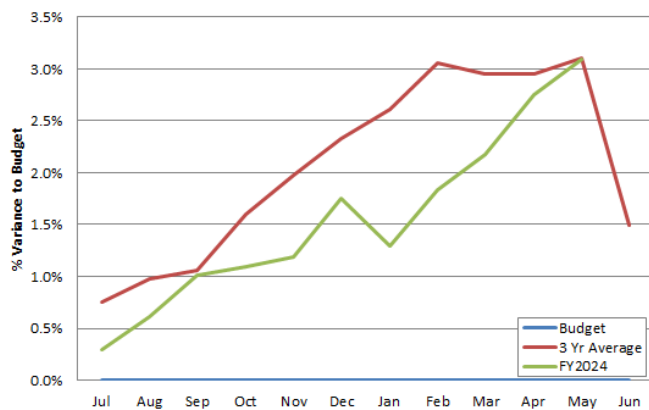
Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-3.0%
August	-6.1%	-6.0%
September	-8.7%	-9.0%
October	6.4%	4.9%
November	8.0%	5.7%
December	12.1%	15.4%
January	9.9%	13.0%
February	7.2%	10.8%
March	4.4%	8.4%
April	2.9%	5.8%
May	1.4%	3.2%
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%	1.0%
October	2.7%	1.1%
November	3.3%	1.2%
December	3.7%	1.8%
January	3.4%	1.3%
February	3.9%	1.8%
March	4.5%	2.2%
April	4.2%	2.8%
May	4.0%	3.1%
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 May 2024

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 403,177,558	\$ 382,495,008	94.9%
Expenditures	\$ 403,177,558	\$ 357,128,729	88.6%
Encumbrances/Open PO's		\$ 9,344,025	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 39,817,462	\$ 21,912,261	55.0%
Expenditures	\$ 39,332,661	\$ 25,290,053	64.3%
Encumbrances/Open PO's		\$ 320,827	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 36,164,908	152.8%
Expenditures	\$ 74,587,829	\$ 47,698,647	63.9%
Encumbrances/Open PO's		\$ 7,971,983	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 94,054	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	\$ 18,318,343	\$ 20,288,649	110.8%
Expenditures	\$ 24,974,269	\$ 17,709,297	70.9%
Encumbrances/Open PO's		\$ -	