



PAULDING COUNTY SCHOOL DISTRICT

OCTOBER 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:
12.12.2023

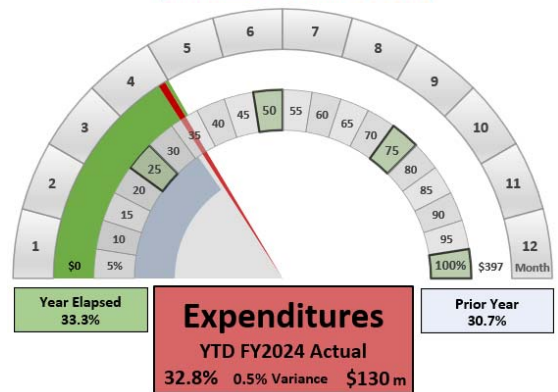
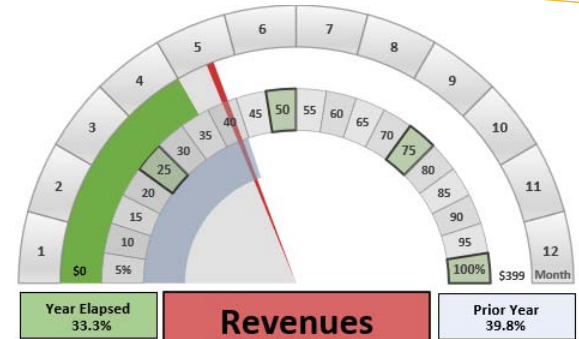
General Fund Financial Update

Budget. Amended expenditure budget of \$396.8 million, an increase of \$0.2 million or 0.1%.

Revenue. YTD revenue of \$154.0 million or 38.6% of the annual budget, resulting in a variance to budget of \$21.1 million or 5.3%.

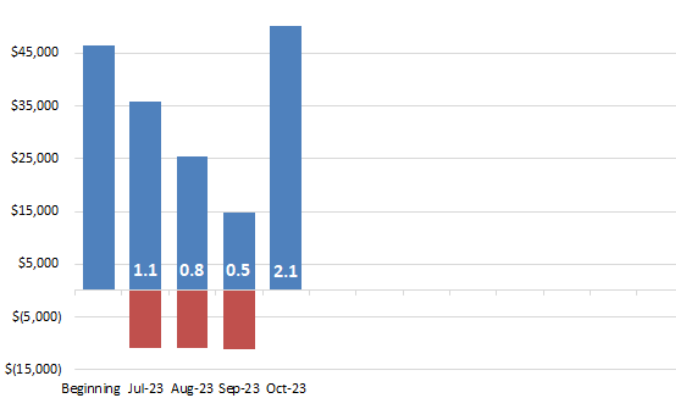
Expenditures. YTD expenditures of \$130.0 million or 32.8% of the annual budget, resulting in a variance to budget of \$2.3 million or 0.6%.

Fund Balance. YTD revenue exceeds expenditures \$24.0 million and, after other sources and uses, fund balance increased \$23.9 million to \$72.5 million or \$71.0 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 October 2023							
(in thousands)	Budget			Actual		33.3% Year Elapsed	
	Original ¹	Amended	Variance	October	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 157,624	\$ 157,624	\$ -	\$ 69,272	\$ 74,271	47.1%	\$ 21,730
Other Local Sources	2,341	2,341	-	537	1,605	68.6%	825
State Sources	238,546	238,771	225	19,401	78,112	32.7%	(1,478)
Total Revenue	398,510	398,735	225	89,210	153,988	38.6%	21,076
Expenditures:							
Instruction	266,473	268,491	(2,018)	23,516	90,284	33.6%	(787)
Pupil Services	16,216	16,218	(2)	1,344	5,342	32.9%	64
Improvement of Instruction	15,746	15,411	335	1,352	5,442	35.3%	(305)
Instructional Staff Training	594	939	(344)	130	232	24.7%	81
Educational Media Services	6,077	6,077	-	497	1,947	32.0%	79
General Administrative	1,771	1,771	-	91	483	27.3%	107
School Administrative	23,444	23,400	43	1,938	7,726	33.0%	74
Business Services	3,063	3,176	(113)	188	1,285	40.5%	(226)
Maintenance	29,197	29,193	4	1,863	8,326	28.5%	1,405
Transportation	23,952	24,357	(405)	1,809	6,520	26.8%	1,599
Central Support Services	7,857	7,541	316	548	2,223	29.5%	291
Other Support Services	220	220	-	2	180	81.9%	(107)
Community Services	-	-	-	1	1		
Total Expenditures	394,610	396,795	(2,184)	33,279	129,991	32.8%	2,274
Revenue Over (Under) Expend.	3,900	1,940	(1,960)	55,931	23,997		23,350

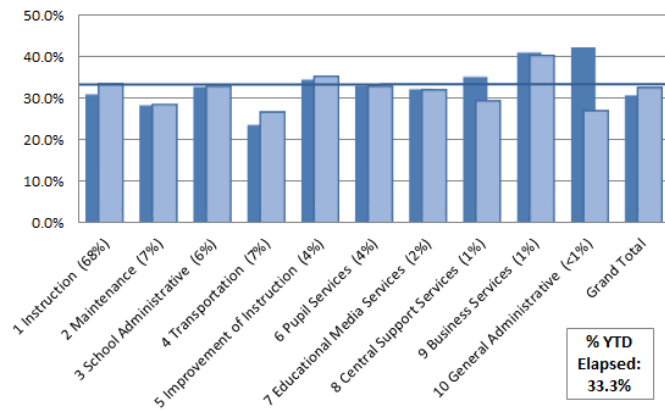
Fund Balance and Revenue Under Expenditures ('000)



	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	
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.

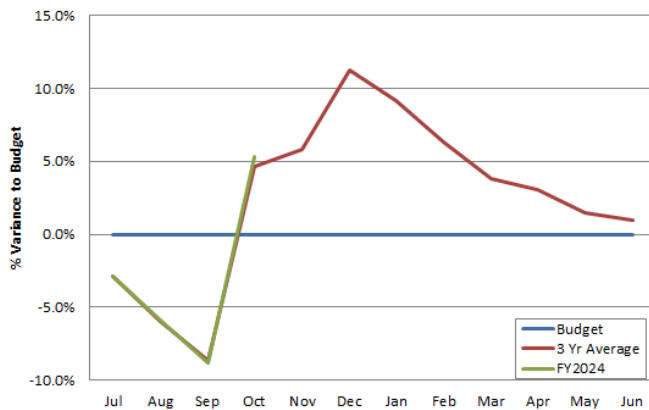
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Oct)	FY2023	FY2024
Instruction	30.8%	33.6%
Maintenance	28.2%	28.5%
School Admin	32.7%	33.0%
Transportation	23.5%	26.8%
Improv Instruct	34.3%	35.3%
Pupil Services	32.8%	32.9%
Media Services	32.1%	32.0%
Cent Supt Svc	35.0%	29.5%
Business Svc	40.9%	40.5%
General Admin	41.9%	27.3%
Grand Total	30.7%	32.8%

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.

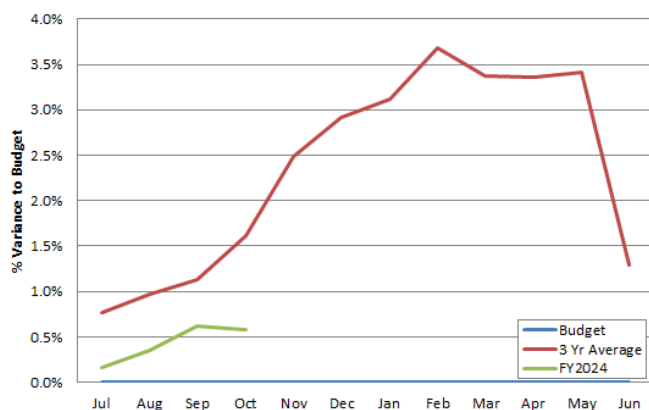
Percentage Variance of YTD Revenue to Budget



	FY2023	FY2024
July	-3.0%	-2.9%
August	-6.1%	-5.9%
September	-8.7%	-8.8%
October	6.4%	5.3%
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%	0.2%
August	1.7%	0.3%
September	2.1%	0.6%
October	2.7%	0.6%
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 October 2023

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 398,735,307	\$ 153,986,865	38.6%
Expenditures	\$ 396,794,882	\$ 129,992,271	32.8%
Encumbrances/Open PO's		\$ 6,366,221	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,394,174	\$ 3,281,531	8.5%
Expenditures	\$ 37,372,957	\$ 7,918,985	21.2%
Encumbrances/Open PO's		\$ 775,821	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 23,664,656	\$ 11,372,647	48.1%
Expenditures	\$ 74,587,829	\$ 10,837,205	14.5%
Encumbrances/Open PO's		\$ 4,867,871	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 5	0.0%
Expenditures	\$ 13,779,818	\$ 6,470,518	47.0%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 18,164,972	\$ 7,261,518	40.0%
Expenditures	\$ 24,767,581	\$ 5,396,952	21.8%
Encumbrances/Open PO's		\$ -	