



PAULDING COUNTY SCHOOL DISTRICT

JANUARY 2022 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:
3.22.2022

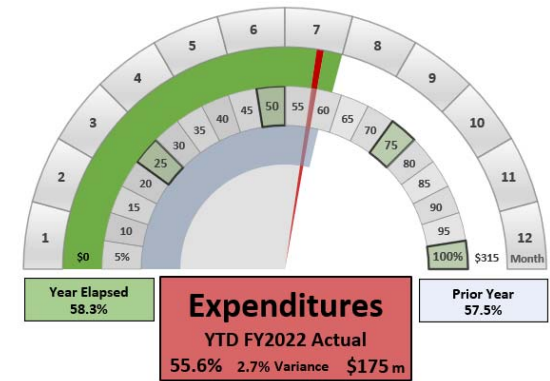
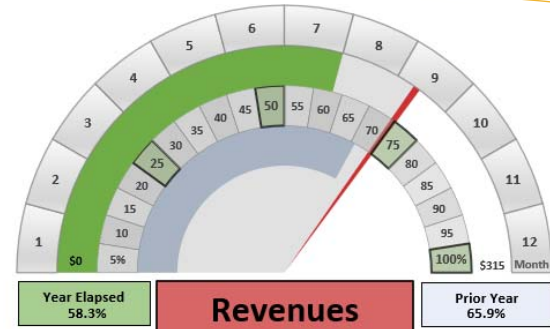
General Fund Financial Update

Budget. Amended expenditure budget of \$314.8 million, an increase of \$0.11 million or 0.0%.

Revenue. YTD revenue of \$221.2 million or 70.3% of the annual budget, resulting in a variance to budget of \$37.6 million or 11.9%.

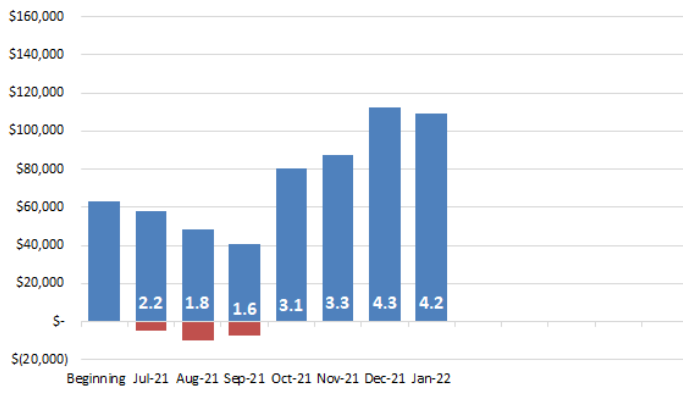
Expenditures. YTD expenditures of \$175.1 million or 55.6% of the annual budget, resulting in a variance to budget of \$8.6 million or 2.7%.

Fund Balance. YTD revenue exceeds expenditures \$46.1 million and, after other sources and uses, fund balance increased \$46.1 million to \$110.4 million or \$109.3 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 January 2022							
(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	\$ 114,308	\$ 114,308	\$ -	\$ 4,947	\$ 105,920	92.7%	\$ 39,240
Other Local Sources	1,281	1,281	-	137	909	71.0%	162
State Sources	199,195	199,188	(7) ³	16,283	114,370	57.4%	(1,823)
Total Revenue	314,784	314,777	(7)	21,367	221,199	70.3%	37,579
Expenditures:							
Instruction	217,115	217,044	70 ³	17,170	122,103	56.3%	4,506
Pupil Services	12,367	12,391	(24) ³	899	7,105	57.3%	123
Improvement of Instruction	12,191	12,008	182 ³	918	7,023	58.5%	(18)
Instructional Staff Training	468	675	(207) ³	28	215	31.8%	179
Educational Media Services	5,335	5,336	(1) ³	433	3,025	56.7%	88
General Administrative	1,529	1,527	3 ³	133	739	48.4%	152
School Administrative	20,782	20,664	118 ³	1,677	11,728	56.8%	326
Business Services	2,337	2,362	(26) ³	152	1,337	56.6%	41
Maintenance	20,098	20,128	(30) ³	1,315	10,674	53.0%	1,067
Transportation	18,667	18,743	(76) ³	1,137	8,560	45.7%	2,373
Central Support Services	3,708	3,707	1 ³	350	2,369	63.9%	(206)
Other Support Services	187	187	-	2	176	94.2%	(67)
Total Expenditures	314,784	314,773	11	24,214	175,054	55.6%	8,564
Revenue Over (Under) Expend.	-	3	\$ 3	(2,847)	46,145		46,143

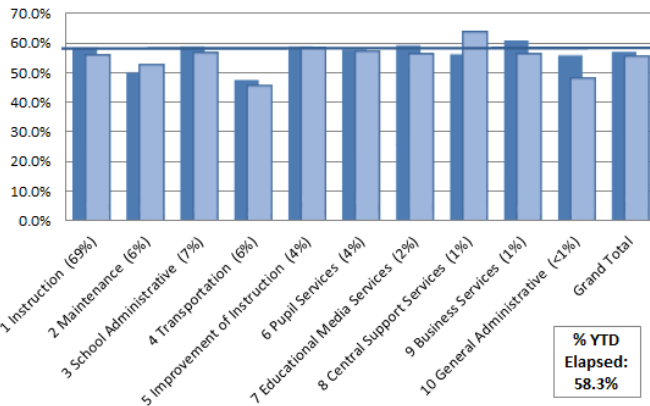
Fund Balance and Revenue Under Expenditures ('000)



	FY2021	FY2022
July	1.6	2.2
August	1.4	1.8
September	0.1	1.6
October	0.1	3.1
November	3.7	3.3
December	4.5	4.3
January	4.7	4.2
February	3.1	
March	3.0	
April	2.9	
May	2.7	
June	2.6	

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.

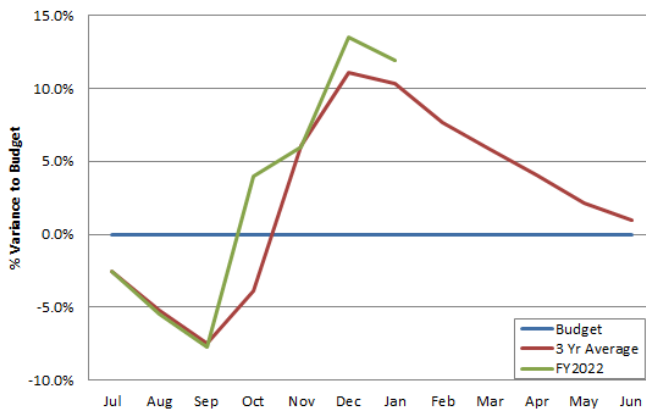
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Jan)	FY2021	FY2022
Instruction	57.9%	56.3%
Maintenance	49.6%	53.0%
School Admin	58.4%	56.8%
Transportation	47.4%	45.7%
Improv Instruct	58.6%	58.5%
Pupil Services	57.6%	57.3%
Media Services	59.0%	56.7%
Cent Supt Svc	55.9%	63.9%
Business Svc	60.4%	56.6%
General Admin	55.4%	48.4%
Grand Total	56.6%	55.6%

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.

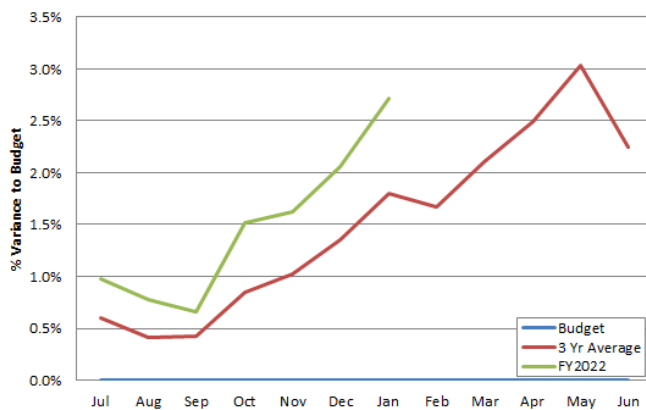
Percentage Variance of YTD Revenue to Budget



	FY2021	FY2022
July	-2.7%	-2.5%
August	-5.3%	-5.5%
September	-8.1%	-7.7%
October	-8.3%	4.0%
November	5.5%	6.0%
December	8.5%	13.5%
January	8.9%	11.9%
February	7.2%	
March	5.5%	
April	4.0%	
May	2.3%	
June	1.9%	

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



	FY2021	FY2022
July	0.1%	1.0%
August	0.4%	0.8%
September	0.4%	0.7%
October	0.5%	1.5%
November	0.9%	1.6%
December	1.1%	2.1%
January	1.6%	2.7%
February	1.8%	
March	2.1%	
April	2.1%	
May	2.5%	
June	1.9%	

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 2022

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,776,504	\$ 221,198,538	70.3%
Expenditures	\$ 314,773,184	\$ 175,054,146	55.6%
Encumbrances/Open PO's		\$ 6,575,044	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 35,512,864	\$ 5,594,421	15.8%
Expenditures	\$ 35,115,776	\$ 12,052,098	34.3%
Encumbrances/Open PO's		\$ 1,265,137	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 16,107,480	74.7%
Expenditures	\$ 13,177,507	\$ 3,239,307	24.6%
Encumbrances/Open PO's		\$ 484,761	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 417	8.3%
Expenditures	\$ 9,523,347	\$ 2,403,103	25.2%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 14,774,790	\$ 13,589,845	92.0%
Expenditures	\$ 16,725,753	\$ 8,646,733	51.7%
Encumbrances/Open PO's		\$ -	