



PAULDING COUNTY SCHOOL DISTRICT

FEBRUARY 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:
4.26.2022

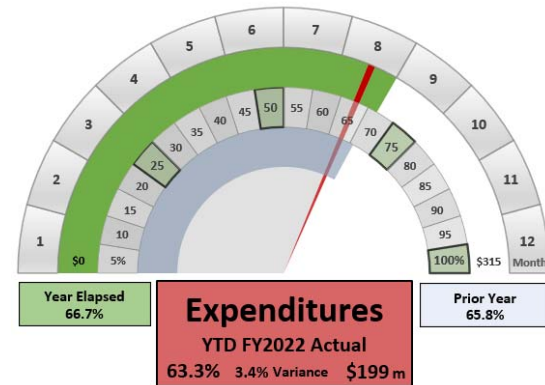
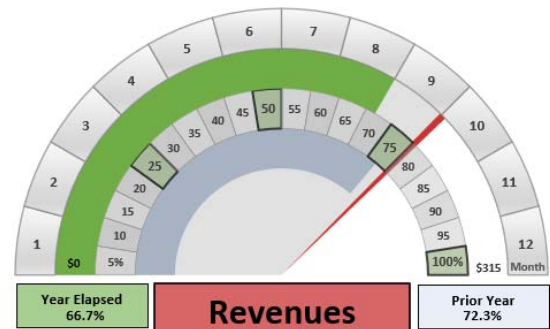
General Fund Financial Update

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

Revenue. YTD revenue of \$238.4 million or 75.7% of the annual budget, resulting in a variance to budget of \$28.5 million or 9.1%.

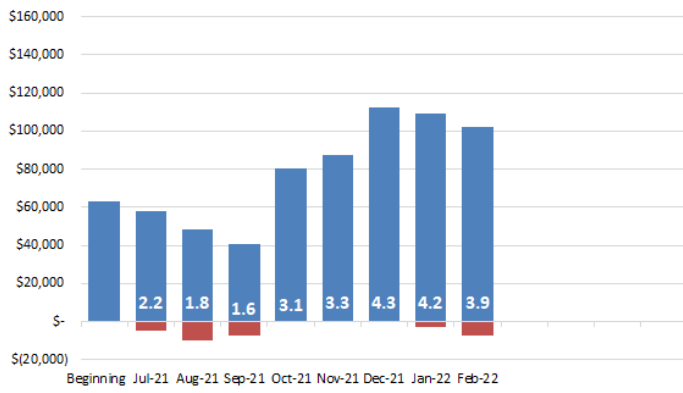
Expenditures. YTD expenditures of \$199.3 million or 63.3% of the annual budget, resulting in a variance to budget of \$10.5 million or 3.3%.

Fund Balance. YTD revenue exceeds expenditures \$39.1 million and, after other sources and uses, fund balance increased \$39.1 million to \$103.4 million or \$102.2 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 February 2022							
(in thousands)	Budget			Actual		66.7% Year Elapsed	
	Original ¹	Amended	Variance [*]	February	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 114,308	\$ 114,308	\$ -	\$ 845	\$ 106,765	93.4%	\$ 30,560
Other Local Sources	1,281	1,281	-	55	964	75.3%	110
State Sources	199,195	199,188	(7) ³	16,283	130,669	65.6%	(2,123)
Total Revenue	314,784	314,777	(7)	17,183	238,398	75.7%	28,547
Expenditures:							
Instruction	217,115	217,010	104 ³	17,071	139,177	64.1%	5,497
Pupil Services	12,367	12,391	(24) ³	920	8,025	64.8%	236
Improvement of Instruction	12,191	12,010	181 ³	791	7,815	65.1%	192
Instructional Staff Training	468	673	(205) ³	57	273	40.6%	176
Educational Media Services	5,335	5,336	(1) ³	417	3,442	64.5%	115
General Administrative	1,529	1,527	3 ³	125	864	56.6%	154
School Administrative	20,782	20,662	120 ³	1,686	13,414	64.9%	360
Business Services	2,337	2,362	(26) ³	148	1,486	62.9%	89
Maintenance	20,098	20,166	(68) ³	1,439	12,113	60.1%	1,331
Transportation	18,667	18,743	(76) ³	1,160	9,720	51.9%	2,775
Central Support Services	3,708	3,706	2 ³	433	2,802	75.6%	(331)
Other Support Services	187	187	(1) ³	3	179	95.6%	(54)
Total Expenditures	314,784	314,773	11	24,250	199,310	63.3%	10,539
Revenue Over (Under) Expend.	-	3	\$ 3	(7,067)	39,088		39,086

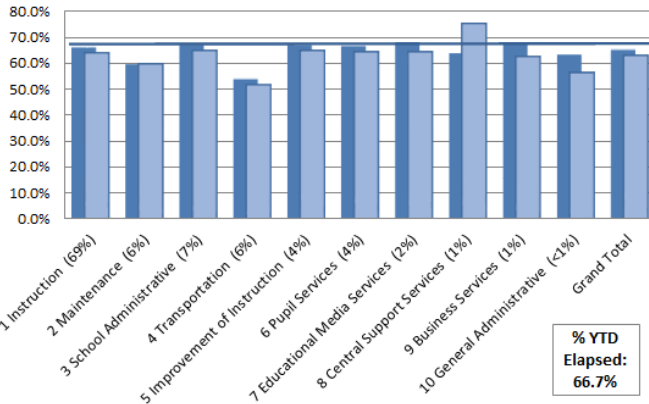
Fund Balance and Revenue Under Expenditures ('000)



	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	3.9
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.

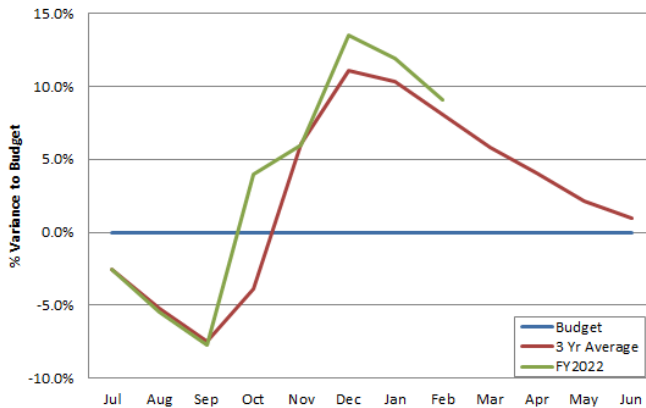
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Feb)	FY2021	FY2022
Instruction	66.0%	64.1%
Maintenance	59.2%	60.1%
School Admin	66.7%	64.9%
Transportation	53.5%	51.9%
Improv Instruct	66.6%	65.1%
Pupil Services	66.2%	64.8%
Media Services	67.8%	64.5%
Cent Supt Svc	63.3%	75.6%
Business Svc	67.5%	62.9%
General Admin	62.9%	56.6%
Grand Total	64.8%	63.3%

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.

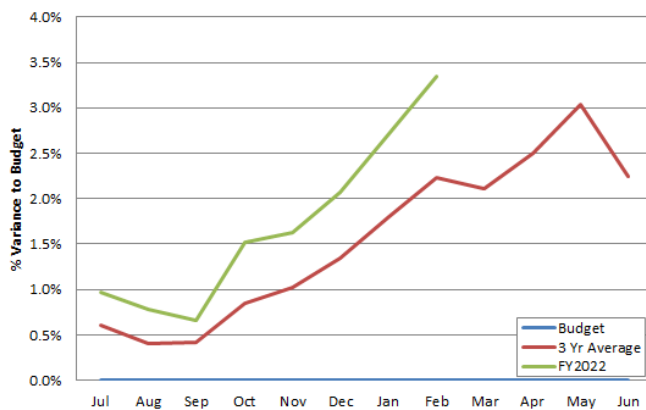
Percentage Variance of YTD Revenue to Budget



	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%	9.1%
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%	3.3%
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 February 2022

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,776,504	\$ 238,397,786	75.7%
Expenditures	\$ 314,773,184	\$ 199,308,717	63.3%
Encumbrances/Open PO's		\$ 7,786,587	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 35,518,541	\$ 5,998,889	16.9%
Expenditures	\$ 35,121,453	\$ 14,020,282	39.9%
Encumbrances/Open PO's		\$ 1,277,613	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 18,260,708	84.6%
Expenditures	\$ 13,177,507	\$ 3,354,695	25.5%
Encumbrances/Open PO's		\$ 242,244	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 418	8.4%
Expenditures	\$ 9,523,347	\$ 9,522,153	100.0%
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	\$ 17,708,436	119.9%
Expenditures	\$ 16,725,753	\$ 9,894,784	59.2%
Encumbrances/Open PO's		\$ -	