



PAULDING COUNTY SCHOOL DISTRICT

APRIL 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:
6.28.2022

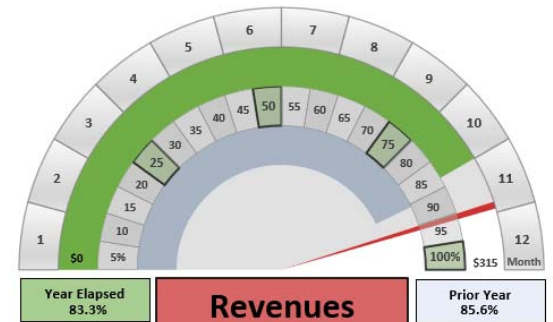
General Fund Financial Update

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

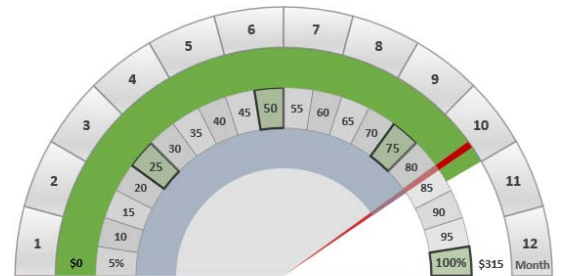
Revenue. YTD revenue of \$286.7 million or 91.1% of the annual budget, resulting in a variance to budget of \$24.4 million or 7.8%.

Expenditures. YTD expenditures of \$254.9 million or 81.0% of the annual budget, resulting in a variance to budget of \$7.4 million or 2.3%.

Fund Balance. YTD revenue exceeds expenditures \$31.8 million and, after other sources and uses, fund balance increased \$16.0 million to \$80.3 million or \$79.0 million unassigned.



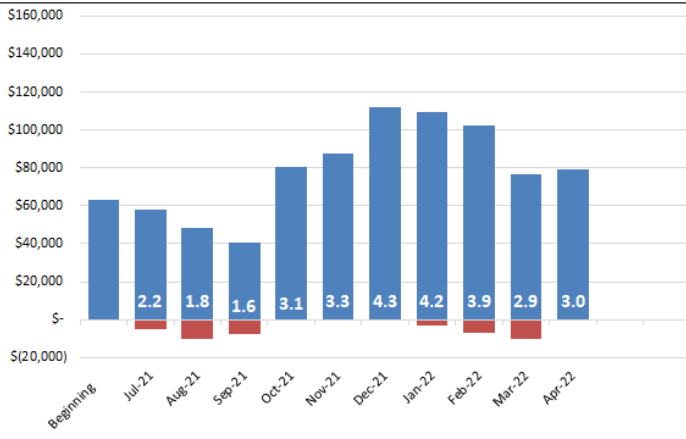
Revenues
YTD FY2022 Actual
91.1% 7.8% Variance \$287m



Expenditures
YTD FY2022 Actual
81.0% 2.3% Variance \$255m

Paulding County School District								
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund								
For the Month and Year-to-Date Ended April 2022								
(in thousands)	Budget			Actual		83.3% Year Elapsed		% YTD to Budget
	Original ¹	Amended	Variance *	April	Year-to-Date	\$ Variance to Budget		
Revenue:								
Local Taxes	\$ 114,308	\$ 114,308	\$ -	\$ 2,133	\$ 112,308	98.3%	\$ 17,051	
Other Local Sources	1,281	1,281	-	84	1,562	122.0%	495	
State Sources	199,195	199,188	(7) ³	25,585	172,858	86.8%	6,868	
Total Revenue	314,784	314,777	(7)	27,802	286,728	91.1%	24,414	
Expenditures:								
Instruction	217,115	217,024	90 ³	17,543	177,768	81.9%	3,086	
Pupil Services	12,367	12,379	(12) ³	914	9,944	80.3%	372	
Improvement of Instruction	12,191	12,002	189 ³	907	9,686	80.7%	315	
Instructional Staff Training	468	681	(213) ³	63	371	54.5%	197	
Educational Media Services	5,335	5,337	(2) ³	422	4,409	82.6%	38	
General Administrative	1,529	1,527	3 ³	115	1,108	72.6%	164	
School Administrative	20,782	20,647	135 ³	1,679	16,997	82.3%	209	
Business Services	2,337	2,362	(26) ³	146	1,794	75.9%	175	
Maintenance	20,098	20,186	(88) ³	1,628	15,708	77.8%	1,114	
Transportation	18,667	18,752	(84) ³	1,262	13,392	71.4%	2,234	
Central Support Services	3,708	3,690	19 ³	374	3,566	96.6%	(491)	
Other Support Services	187	187	(1) ³	2	182	97.2%	(26)	
Total Expenditures	314,784	314,773	11	25,055	254,925	81.0%	7,386	
Revenue Over (Under) Expend.	-	3	3	2,747	31,803		31,800	

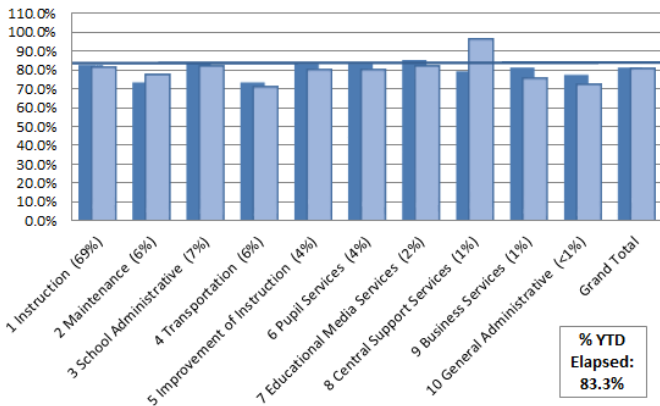
Fund Balance and Revenue Under Expenditures ('000)



	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	2.9
April	2.9	3.0
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.

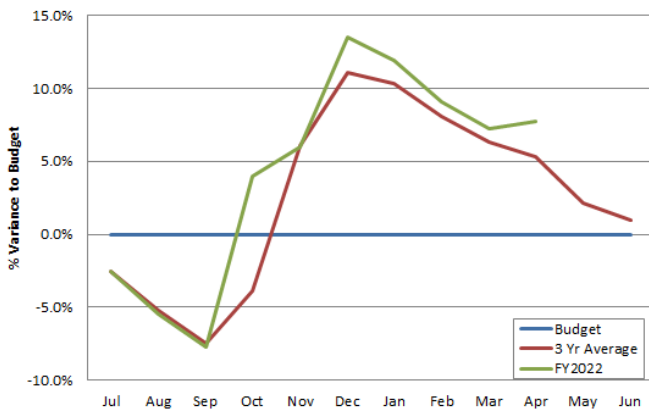
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Apr)	FY2021	FY2022
Instruction	82.3%	81.9%
Maintenance	72.8%	77.8%
School Admin	83.4%	82.3%
Transportation	73.1%	71.4%
Improv Instruct	82.9%	80.7%
Pupil Services	82.6%	80.3%
Media Services	84.5%	82.6%
Cent Supt Svc	78.7%	96.6%
Business Svc	80.8%	75.9%
General Admin	77.2%	72.6%
Grand Total	81.1%	81.0%

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.

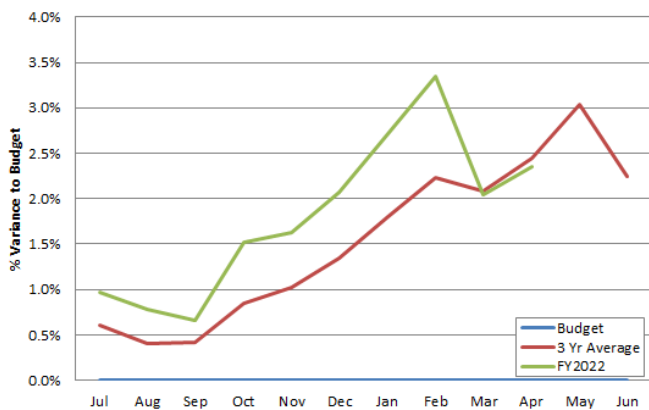
Percentage Variance of YTD Revenue to Budget



	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%	7.2%
April	4.0%	7.8%
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%	2.0%
April	2.1%	2.3%
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 April 2022

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,776,504	\$ 286,727,848	91.1%
Expenditures	\$ 314,773,265	\$ 254,925,342	81.0%
Encumbrances/Open PO's		\$ 8,060,892	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,404,740	\$ 12,205,328	31.8%
Expenditures	\$ 38,118,653	\$ 21,679,434	56.9%
Encumbrances/Open PO's		\$ 1,057,090	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 22,859,886	106.0%
Expenditures	\$ 13,303,643	\$ 4,201,120	31.6%
Encumbrances/Open PO's		\$ 408,990	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 420	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	\$ 20,905,441	141.5%
Expenditures	\$ 16,433,953	\$ 13,490,448	82.1%
Encumbrances/Open PO's		\$ -	