



PAULDING COUNTY SCHOOL DISTRICT

MAY 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:
7.26.2022

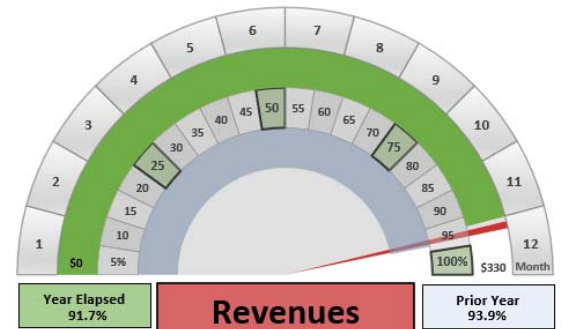
General Fund Financial Update

Budget. Amended expenditure budget of \$314.8 million, a decrease of \$0.7 million or 0.0%.

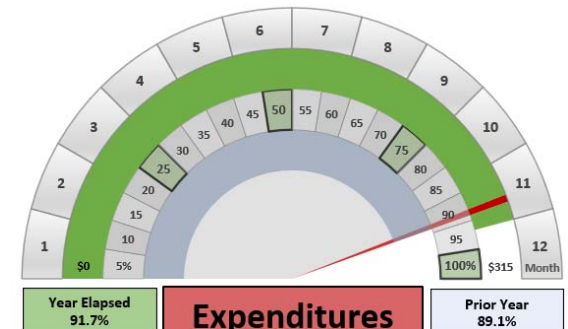
Revenue. YTD revenue of \$308.5 million or 93.4% of the annual budget, resulting in a variance to budget of \$5.7 million or 1.7%.

Expenditures. YTD expenditures of \$280.4 million or 89.1% of the annual budget, resulting in a variance to budget of \$8.2 million or 2.6%.

Fund Balance. YTD revenue exceeds expenditures \$28.0 million and, after other sources and uses, fund balance increased \$12.2 million to \$76.5 million or \$75.2 million unassigned.



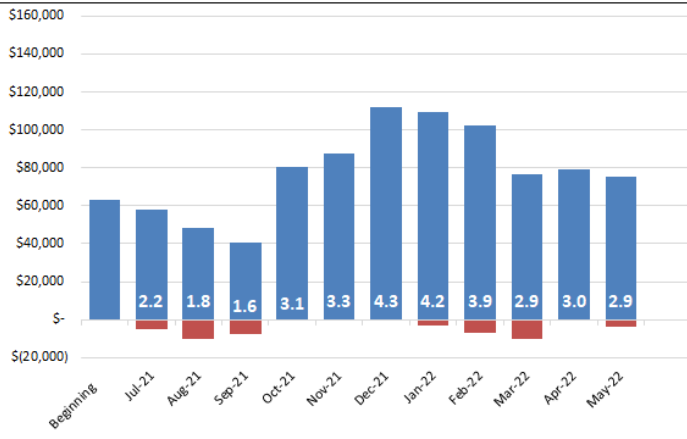
Revenues
YTD FY2022 Actual
93.4% 1.7% Variance \$309m



Expenditures
YTD FY2022 Actual
89.1% 2.6% Variance \$280m

Paulding County School District							
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund							
For the Month and Year-to-Date Ended May 2022							
(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	\$ 114,308	\$ 116,308	\$ 2,000	\$ 1,817	\$ 114,126	98.1%	\$ 7,510
Other Local Sources	1,281	1,281	-	109	1,791	139.8%	617
State Sources	199,195	212,735	13,540	19,694	192,552	90.5%	(2,455)
Total Revenue	314,784	330,324	15,540	21,620	308,469	93.4%	5,672
Expenditures:							
Instruction	217,115	217,098	17	18,277	196,095	90.3%	2,911
Pupil Services	12,367	12,379	(12)	884	10,829	87.5%	518
Improvement of Instruction	12,191	11,966	225	919	10,605	88.6%	364
Instructional Staff Training	468	724	(255)	52	423	58.5%	240
Educational Media Services	5,335	5,337	(2)	428	4,837	90.6%	55
General Administrative	1,529	1,527	3	78	1,187	77.8%	212
School Administrative	20,782	20,642	140	1,679	18,676	90.5%	246
Business Services	2,337	2,362	(26)	158	1,953	82.7%	212
Maintenance	20,098	20,286	(188)	1,161	16,887	83.2%	1,708
Transportation	18,667	18,652	15	1,471	14,843	79.6%	2,255
Central Support Services	3,708	3,690	19	362	3,928	106.5%	(546)
Other Support Services	187	187	(1)	-	182	97.2%	(10)
Total Expenditures	314,784	314,849	(65)	25,469	280,445	89.1%	8,166
Revenue Over (Under) Expend.	-	15,475	15,475	(3,849)	28,024		13,839

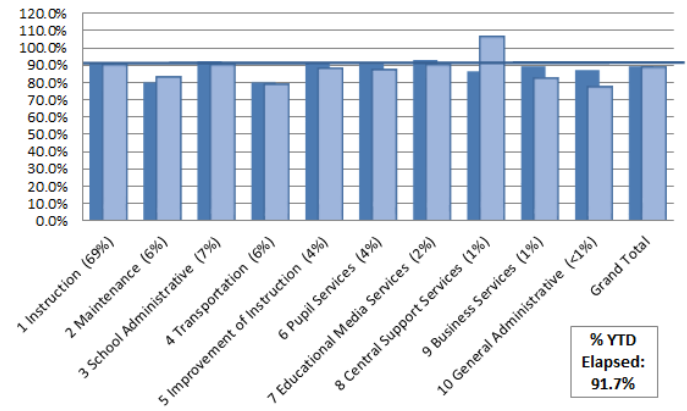
Fund Balance and Revenue Under Expenditures ('000)



	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	2.9
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.

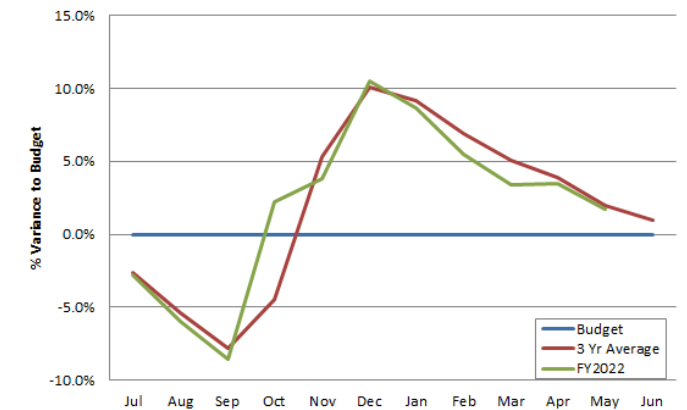
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (May)	FY2021	FY2022
Instruction	90.5%	90.3%
Maintenance	79.9%	83.2%
School Admin	91.8%	90.5%
Transportation	79.9%	79.6%
Improv Instruct	91.0%	88.6%
Pupil Services	90.2%	87.5%
Media Services	92.6%	90.6%
Cent Supt Svc	86.3%	106.5%
Business Svc	88.7%	82.7%
General Admin	86.9%	77.8%
Grand Total	89.1%	89.1%

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.

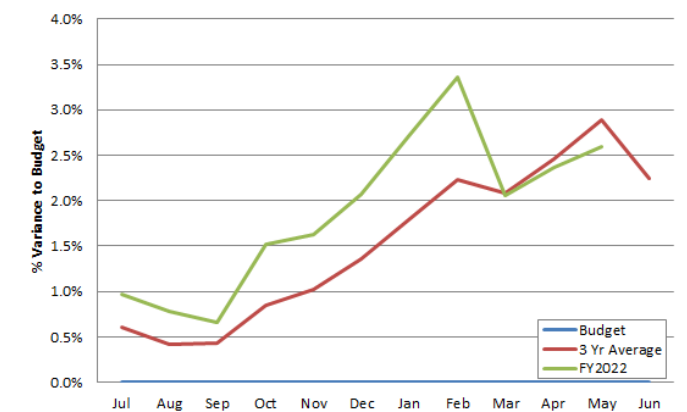
Percentage Variance of YTD Revenue to Budget



	FY2021	FY2022
July	-2.7%	-2.8%
August	-5.3%	-6.0%
September	-8.1%	-8.6%
October	-8.3%	2.2%
November	5.5%	3.8%
December	8.5%	10.5%
January	8.9%	8.6%
February	7.2%	5.5%
March	5.5%	3.4%
April	4.0%	3.5%
May	2.3%	1.7%
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%	3.4%
March	2.1%	2.1%
April	2.1%	2.4%
May	2.5%	2.6%
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 May 2022

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 330,323,813	\$ 308,468,316	93.4%
Expenditures	\$ 314,848,893	\$ 280,444,799	89.1%
Encumbrances/Open PO's		\$ 9,509,290	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 38,655,862	\$ 12,239,240	31.7%
Expenditures	\$ 38,369,925	\$ 23,944,023	62.4%
Encumbrances/Open PO's		\$ 845,155	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 25,277,024	117.2%
Expenditures	\$ 13,303,643	\$ 4,221,420	31.7%
Encumbrances/Open PO's		\$ 1,110,561	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 421	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	\$ 15,421,651	\$ 23,729,781	153.9%
Expenditures	\$ 16,853,557	\$ 14,919,959	88.5%
Encumbrances/Open PO's		\$ -	