



PAULDING COUNTY SCHOOL DISTRICT

AUGUST 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:
10.25.2022

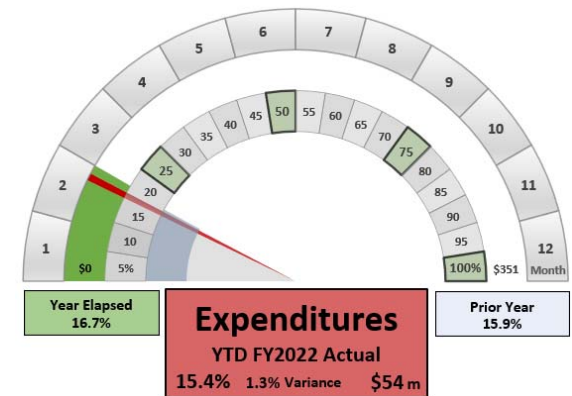
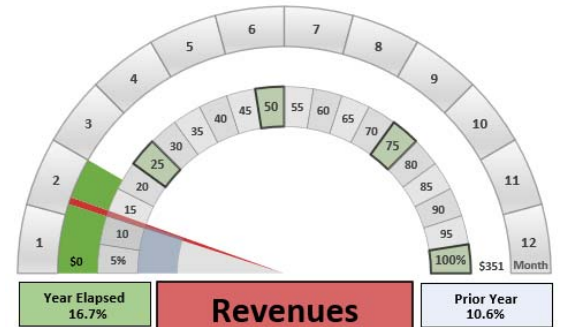
General Fund Financial Update

Budget. Amended expenditure budget of \$351.4 million, an increase of \$0.0 million or 0.0%.

Revenue. YTD revenue of \$38.2 million or 10.9% of the annual budget, resulting in a variance to budget of -\$20.3 million or -5.8%.

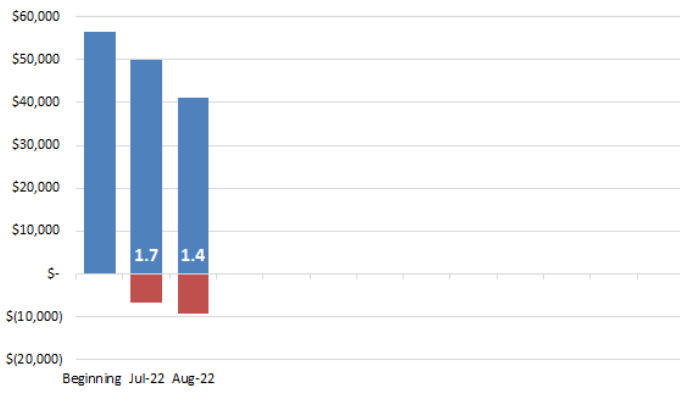
Expenditures. YTD expenditures of \$54.0 million or 15.4% of the annual budget, resulting in a variance to budget of \$4.6 million or 1.3%.

Fund Balance. YTD expenditures exceeds revenue \$15.8 million and, after other sources and uses, fund balance decreased \$15.8 million to \$42.3 million or \$41.3 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 August 2022 | | | | | | | |
| (in thousands) | Budget | | | Actual | | 16.7% Year Elapsed | |
| | Original ¹ | Amended | Variance | August | Year-to-Date | % YTD to Budget | \$ Variance to Budget |
| Revenue: | | | | | | | |
| Local Taxes | \$ 137,445 | \$ 137,445 | \$ - | \$ 1,468 | \$ 3,190 | 2.3% | \$ (19,718) |
| Other Local Sources | 1,749 | 1,749 | - | 90 | 129 | 7.4% | (163) |
| State Sources | 212,232 | 212,235 | 3 | 17,375 | 34,904 | 16.4% | (468) |
| Total Revenue | 351,426 | 351,429 | 3 | 18,933 | 38,223 | 10.9% | (20,348) |
| Expenditures: | | | | | | | |
| Instruction | 238,864 | 238,795 | 69 | 19,430 | 37,432 | 15.7% | 2,367 |
| Pupil Services | 14,164 | 14,168 | (4) | 1,211 | 2,099 | 14.8% | 262 |
| Improvement of Instruction | 14,051 | 13,779 | 272 | 1,182 | 2,306 | 16.7% | (9) |
| Instructional Staff Training | 514 | 798 | (284) | 50 | 81 | 10.2% | 52 |
| Educational Media Services | 5,592 | 5,592 | (0) | 445 | 857 | 15.3% | 75 |
| General Administrative | 1,458 | 1,458 | - | 120 | 285 | 19.5% | (42) |
| School Administrative | 21,449 | 21,379 | 70 | 1,789 | 3,466 | 16.2% | 97 |
| Business Services | 2,414 | 2,463 | (49) | 240 | 621 | 25.2% | (210) |
| Maintenance | 24,669 | 24,719 | (50) | 1,890 | 3,572 | 14.5% | 548 |
| Transportation | 22,880 | 22,905 | (25) | 1,273 | 2,288 | 10.0% | 1,529 |
| Central Support Services | 5,163 | 5,166 | (2) | 471 | 988 | 19.1% | (127) |
| Other Support Services | 207 | 207 | - | 2 | 3 | 1.4% | 31 |
| Total Expenditures | 351,426 | 351,429 | (3) | 28,103 | 53,998 | 15.4% | 4,573 |
| Revenue Over (Under) Expend. | (0) | (0) | 0 | (9,170) | (15,775) | | (15,775) |

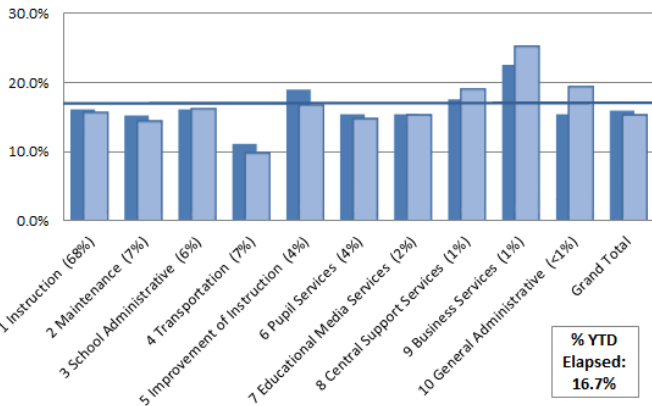
Fund Balance and Revenue Under Expenditures ('000)



| | FY2022 | FY2023 |
|-----------|--------|--------|
| July | 2.2 | 1.7 |
| August | 1.8 | 1.4 |
| September | 1.6 | |
| October | 3.1 | |
| November | 3.3 | |
| December | 4.3 | |
| January | 4.2 | |
| February | 3.9 | |
| March | 2.9 | |
| April | 3.0 | |
| May | 2.9 | |
| June | 2.1 | |

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.

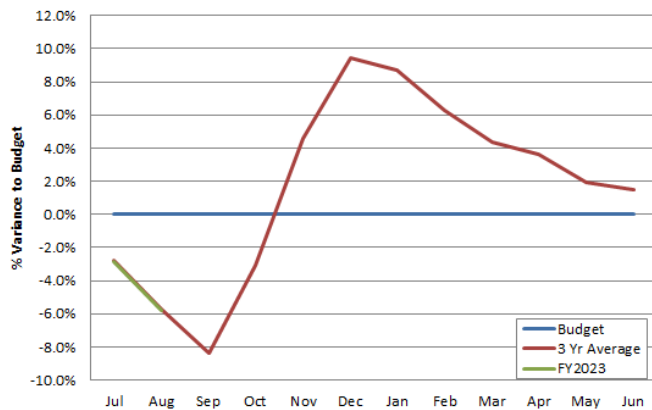
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



| YTD (Aug) | FY2022 | FY2023 |
|-----------------|--------|--------|
| Instruction | 16.1% | 15.7% |
| Maintenance | 15.2% | 14.5% |
| School Admin | 16.1% | 16.2% |
| Transportation | 11.1% | 10.0% |
| Improv Instruct | 18.8% | 16.7% |
| Pupil Services | 15.4% | 14.8% |
| Media Services | 15.3% | 15.3% |
| Cent Supt Svc | 17.4% | 19.1% |
| Business Svc | 22.5% | 25.2% |
| General Admin | 15.3% | 19.5% |
| Grand Total | 15.9% | 15.4% |

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.

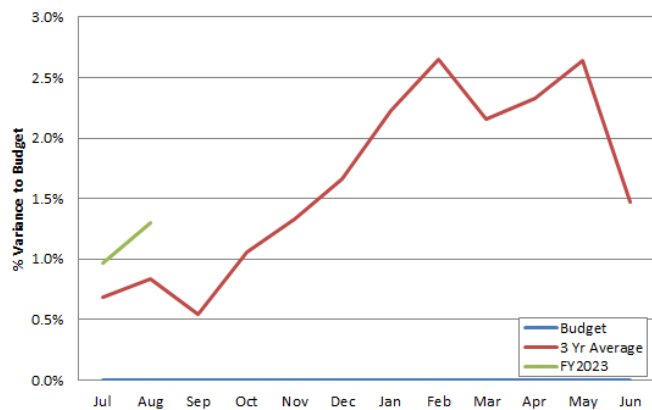
Percentage Variance of YTD Revenue to Budget



| | FY2022 | FY2023 |
|-----------|--------|--------|
| July | -2.8% | -2.8% |
| August | -6.0% | -5.8% |
| September | -8.6% | |
| October | 2.2% | |
| November | 3.7% | |
| December | 10.4% | |
| January | 8.5% | |
| February | 5.4% | |
| March | 3.2% | |
| April | 3.3% | |
| May | 1.5% | |
| June | 1.0% | |

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



| | FY2022 | FY2023 |
|-----------|--------|--------|
| July | 1.0% | 1.0% |
| August | 0.8% | 1.3% |
| September | 0.7% | |
| October | 1.6% | |
| November | 1.7% | |
| December | 2.2% | |
| January | 2.9% | |
| February | 3.5% | |
| March | 2.2% | |
| April | 2.2% | |
| May | 2.5% | |
| June | 1.0% | |

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 August 2022

General Fund

| | <u>Working Budget</u> | <u>Year-To-Date</u> | <u>Percentage of Budget</u> |
|------------------------|-----------------------|---------------------|-----------------------------|
| Revenues | \$ 351,428,805 | \$ 38,222,302 | 10.9% |
| Expenditures | \$ 351,428,805 | \$ 53,998,997 | 15.4% |
| Encumbrances/Open PO's | | \$ 3,616,281 | |

Special Revenue Fund

| | <u>Working Budget</u> | <u>Year-To-Date</u> | <u>Percentage of Budget</u> |
|------------------------|-----------------------|---------------------|-----------------------------|
| Revenues | \$ 39,680,533 | \$ 6,915 | 0.0% |
| Expenditures | \$ 39,000,332 | \$ 2,137,007 | 5.5% |
| Encumbrances/Open PO's | | \$ 1,142,619 | |

Capital Projects Fund

| | <u>Working Budget</u> | <u>Year-To-Date</u> | <u>Percentage of Budget</u> |
|------------------------|-----------------------|---------------------|-----------------------------|
| Revenues | \$ 29,927,560 | \$ 5,303,031 | 17.7% |
| Expenditures | \$ 64,399,824 | \$ (517,820) | -0.8% |
| Encumbrances/Open PO's | | \$ 4,835,787 | |

Debt Service Fund

| | <u>Working Budget</u> | <u>Year-To-Date</u> | <u>Percentage of Budget</u> |
|------------------------|-----------------------|---------------------|-----------------------------|
| Revenues | \$ - | \$ 2 | 0.0% |
| Expenditures | \$ 13,157,545 | \$ 5,449,031 | 41.4% |
| Encumbrances/Open PO's | | \$ - | |

School Nutrition Fund

| | <u>Working Budget</u> | <u>Year-To-Date</u> | <u>Percentage of Budget</u> |
|------------------------|-----------------------|---------------------|-----------------------------|
| Revenues | \$ 21,439,746 | \$ 2,232,534 | 10.4% |
| Expenditures | \$ 20,201,094 | \$ 1,825,004 | 9.0% |
| Encumbrances/Open PO's | | \$ - | |