



PAULDING COUNTY SCHOOL DISTRICT

JULY 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:
9.27.2022

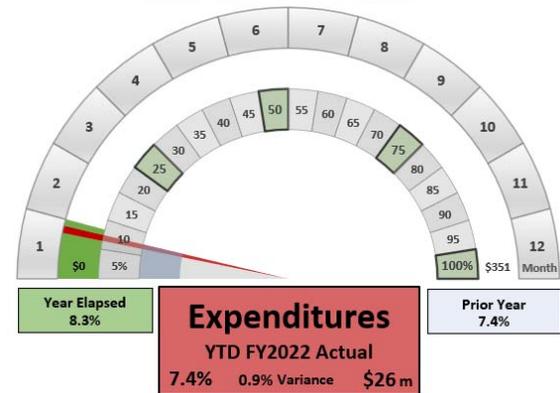
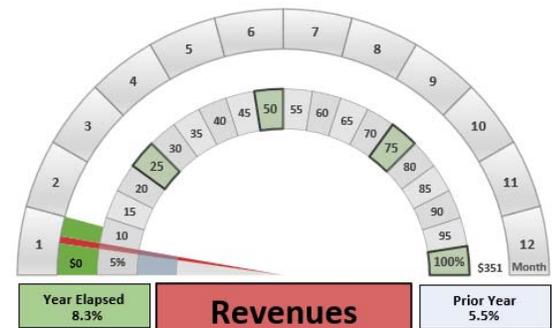
General Fund Financial Update

Budget. Amended expenditure budget of \$351.4 million, a decrease of \$0.0 million or 0.0%.

Revenue. YTD revenue of \$19.3 million or 5.5% of the annual budget, resulting in a variance to budget of -\$10.0 million or -2.8%.

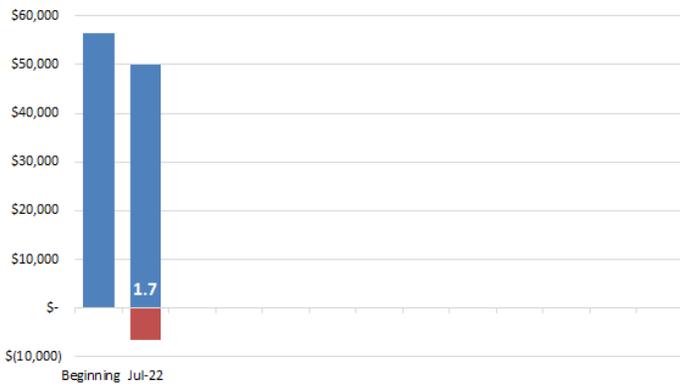
Expenditures. YTD expenditures of \$25.9 million or 7.4% of the annual budget, resulting in a variance to budget of \$3.4 million or 1.0%.

Fund Balance. YTD expenditures exceeds revenue \$6.6 million and, after other sources and uses, fund balance decreased \$6.6 million to \$51.9 million or \$49.9 million unassigned.



(in thousands)	Budget		Variance	Actual		8.3% Year Elapsed	
	Original ¹	Amended		July	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 137,445	\$ 137,445	\$ -	\$ 1,722	\$ 1,722	1.3%	\$ (9,732)
Other Local Sources	1,749	1,749	-	39	39	2.2%	(107)
State Sources	212,232	212,235	3	17,528	17,528	8.3%	(158)
Total Revenue	351,426	351,429	3	19,289	19,289	5.5%	(9,997)
Expenditures:							
Instruction	238,864	238,795	69	18,005	18,005	7.5%	1,895
Pupil Services	14,164	14,168	(4)	889	889	6.3%	292
Improvement of Instruction	14,051	13,779	272	1,123	1,123	8.1%	25
Instructional Staff Training	514	798	(284)	31	31	3.9%	35
Educational Media Services	5,592	5,592	(0)	412	412	7.4%	54
General Administrative	1,458	1,458	-	165	165	11.3%	(43)
School Administrative	21,449	21,379	70	1,677	1,677	7.8%	105
Business Services	2,414	2,463	(49)	381	381	15.5%	(176)
Maintenance	24,669	24,719	(50)	1,683	1,683	6.8%	377
Transportation	22,880	22,905	(25)	1,016	1,016	4.4%	893
Central Support Services	5,163	5,166	(2)	517	517	10.0%	(87)
Other Support Services	207	207	-	2	2	1.0%	15
Total Expenditures	351,426	351,429	(3)	25,901	25,901	7.4%	3,385
Revenue Over (Under) Expend.	(0)	(0)	0	(6,612)	(6,612)		(6,612)

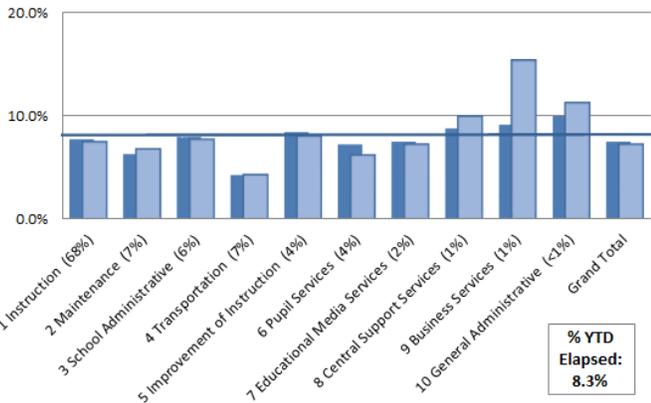
Fund Balance and Revenue Under Expenditures ('000)



	FY2022	FY2023
July	2.2	1.7
August	1.8	
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 (Jul)	FY2022	FY2023
Instruction	7.6%	7.5%
Maintenance	6.2%	6.8%
School Admin	7.9%	7.8%
Transportation	4.2%	4.4%
Improv Instruct	8.4%	8.1%
Pupil Services	7.1%	6.3%
Media Services	7.3%	7.4%
Cent Supt Svc	8.7%	10.0%
Business Svc	9.0%	15.5%
General Admin	9.9%	11.3%
Grand Total	7.4%	7.4%

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.

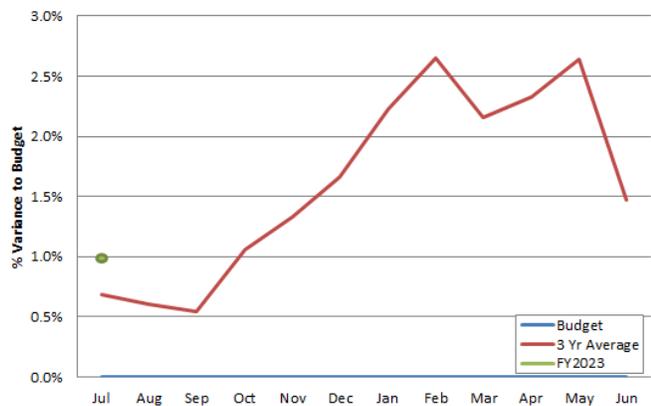
Percentage Variance of YTD Revenue to Budget



	FY2022	FY2023
July	-2.8%	-2.8%
August	-6.0%	
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%	
September	0.7%	
October	1.6%	
November	1.7%	
December	2.2%	
January	2.9%	
February	3.5%	
March	2.2%	
April	2.5%	
May	2.8%	
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 July 2022

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 351,428,805	\$ 19,289,044	5.5%
Expenditures	\$ 351,428,805	\$ 25,900,648	7.4%
Encumbrances/Open PO's		\$ 3,816,922	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 39,680,533	\$ 22,561	0.1%
Expenditures	\$ 39,000,332	\$ 400,605	1.0%
Encumbrances/Open PO's		\$ 1,175,852	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 29,927,560	\$ 2,646,891	8.8%
Expenditures	\$ 64,399,824	\$ (715,644)	-1.1%
Encumbrances/Open PO's		\$ 663,132	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 1	0.0%
Expenditures	\$ 13,157,545	\$ -	0.0%
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	\$ 89,928	0.4%
Expenditures	\$ 20,201,094	\$ 572,287	2.8%
Encumbrances/Open PO's		\$ -	