



PAULDING COUNTY SCHOOL DISTRICT

OCTOBER 2021 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:
12.14.2021

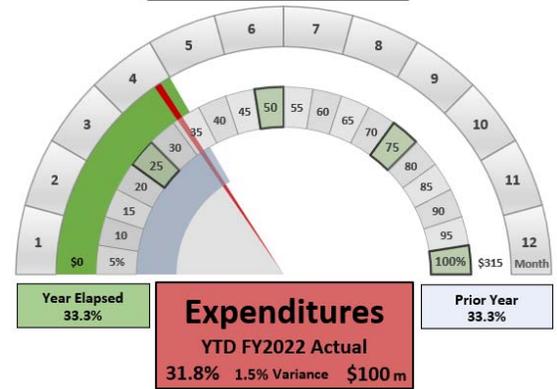
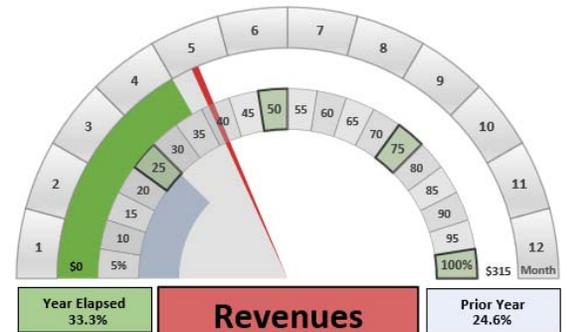
General Fund Financial Update

Budget. Amended expenditure budget of \$314.8 million, an increase of \$0.3 million or 0.0%.

Revenue. YTD revenue of \$117.5 million or 37.3% of the annual budget, resulting in a variance to budget of \$12.5 million or 4.0%.

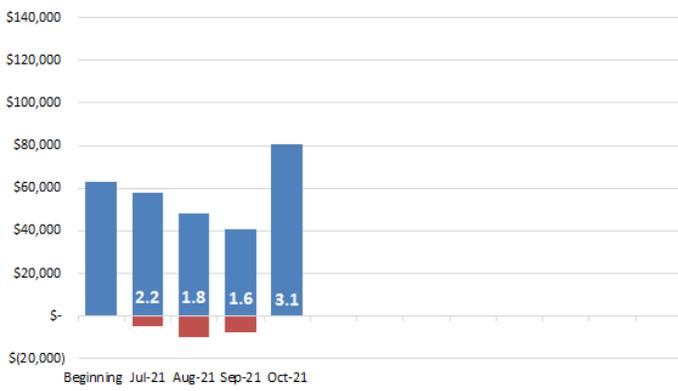
Expenditures. YTD expenditures of \$100.2 million or 31.8% of the annual budget, resulting in a variance to budget of \$4.8 million or 1.5%.

Fund Balance. YTD revenue exceeds expenditures \$17.3 million and, after other sources and uses, fund balance increased \$17.3 million to \$81.6 million or \$80.5 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 October 2021							
(in thousands)	Budget			Actual		33.3% Year Elapsed	
	Original ¹	Amended	Variance	October	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 114,308	\$ 114,308	\$ -	\$ 46,727	\$ 51,908	45.4%	\$ 13,805
Other Local Sources	1,281	1,281	-	7	223	17.4%	(204)
State Sources	199,195	199,195	-	16,283	65,344	32.8%	(1,054)
Total Revenue	314,784	314,784	-	63,017	117,475	37.3%	12,547
Expenditures:							
Instruction	217,115	217,064	50	16,379	69,329	31.9%	3,026
Pupil Services	12,367	12,368	(1)	1,106	4,081	33.0%	42
Improvement of Instruction	12,191	12,008	183	958	4,262	35.5%	(259)
Instructional Staff Training	468	675	(207)	28	95	14.1%	130
Educational Media Services	5,335	5,336	(1)	415	1,713	32.1%	66
General Administrative	1,529	1,529	-	112	426	27.9%	84
School Administrative	20,782	20,671	111	1,680	6,704	32.4%	186
Business Services	2,337	2,362	(26)	160	896	37.9%	(109)
Maintenance	20,098	20,128	(30)	1,320	6,306	31.3%	403
Transportation	18,667	18,743	(76)	1,039	4,844	25.8%	1,404
Central Support Services	3,708	3,708	-	321	1,332	35.9%	(96)
Other Support Services	187	187	-	2	171	91.6%	(109)
Total Expenditures	314,784	314,781	3	23,520	100,159	31.8%	4,768
Revenue Over (Under) Expend.	-	3	\$ 3	39,497	17,316		17,315

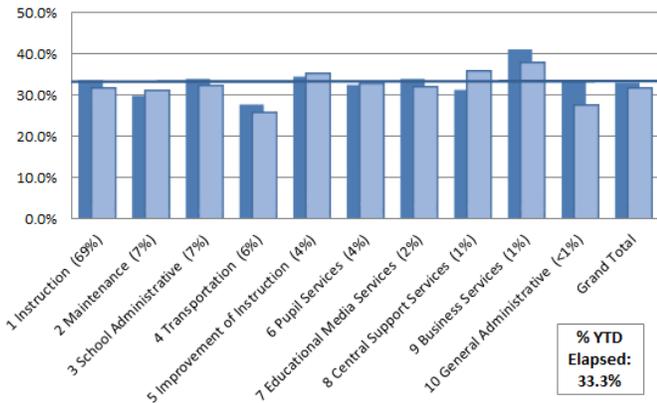
Fund Balance and Revenue Under Expenditures ('000)



	FY2021	FY2022
July	1.5	2.2
August	1.1	1.8
September	0.9	1.6
October	0.8	3.1
November	2.5	
December	3.1	
January	2.9	
February	2.7	
March	2.5	
April	2.3	
May	2.2	
June	1.8	

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.

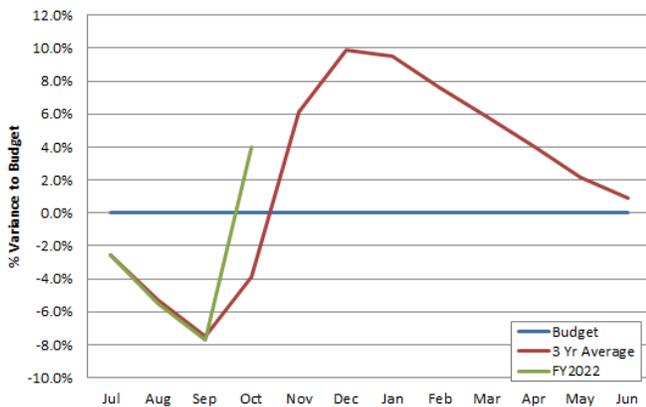
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Oct)	FY2021	FY2022
Instruction	33.4%	31.9%
Maintenance	29.5%	31.3%
School Admin	33.6%	32.4%
Transportation	27.5%	25.8%
Improv Instruct	34.3%	35.5%
Pupil Services	32.2%	33.0%
Media Services	33.8%	32.1%
Cent Supt Svc	31.2%	35.9%
Business Svc	40.9%	37.9%
General Admin	33.6%	27.9%
Grand Total	32.8%	31.8%

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.

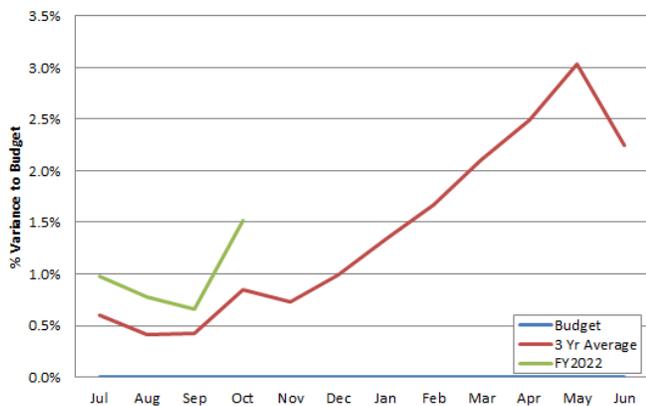
Percentage Variance of YTD Revenue to Budget



	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%	
December	8.5%	
January	8.9%	
February	7.2%	
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%	
December	1.1%	
January	1.6%	
February	1.8%	
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 October 2021

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,783,923	\$ 117,475,765	37.3%
Expenditures	\$ 314,780,603	\$ 100,160,224	31.8%
Encumbrances/Open PO's		\$ 4,668,501	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 28,561,651	\$ 439,074	1.5%
Expenditures	\$ 28,164,563	\$ 4,992,663	17.7%
Encumbrances/Open PO's		\$ 1,633,540	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 8,859,793	41.1%
Expenditures	\$ 13,177,507	\$ 2,614,510	19.8%
Encumbrances/Open PO's		\$ 730,515	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 413	8.3%
Expenditures	\$ 9,523,347	\$ 2,400,103	25.2%
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	\$ 7,069,716	47.8%
Expenditures	\$ 16,725,753	\$ 4,706,124	28.1%
Encumbrances/Open PO's		\$ -	