



PAULDING COUNTY SCHOOL DISTRICT

AUGUST 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:
10.26.2021

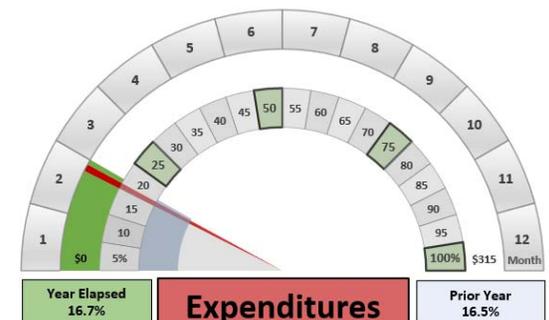
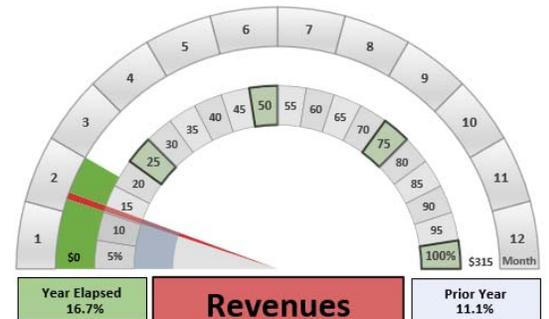
General Fund Financial Update

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

Revenue. YTD revenue of \$35.2 million or 11.2% of the annual budget, resulting in a variance to budget of -\$17.3 million or -5.5%.

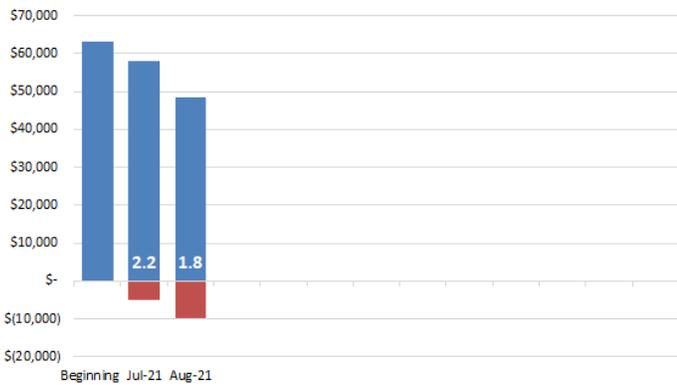
Expenditures. YTD expenditures of \$50.0 million or 15.9% of the annual budget, resulting in a variance to budget of \$2.4 million or 0.8%.

Fund Balance. YTD expenditures exceeds revenue \$14.8 million and, after other sources and uses, fund balance decreased \$14.8 million to \$49.5 million or \$48.5 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 August 2021							
(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	\$ 114,308	\$ 114,308	\$ -	\$ 634	\$ 2,415	2.1%	\$ (16,636)
Other Local Sources	1,281	1,281	-	48	56	4.4%	(157)
State Sources	199,195	199,195	-	16,300	32,739	16.4%	(460)
Total Revenue	314,784	314,784	-	16,982	35,210	11.2%	(17,254)
Expenditures:							
Instruction	217,115	217,154	(39)	18,368	34,893	16.1%	1,299
Pupil Services	12,367	12,367	1	1,020	1,901	15.4%	160
Improvement of Instruction	12,191	12,010	181	1,248	2,251	18.7%	(249)
Instructional Staff Training	468	673	(205)	17	26	3.9%	86
Educational Media Services	5,335	5,335	-	426	817	15.3%	72
General Administrative	1,529	1,529	-	83	234	15.3%	21
School Administrative	20,782	20,592	190	1,697	3,321	16.1%	111
Business Services	2,337	2,362	(26)	319	533	22.6%	(139)
Maintenance	20,098	20,121	(23)	1,847	3,104	15.4%	249
Transportation	18,667	18,743	(76)	1,307	2,116	11.3%	1,008
Central Support Services	3,708	3,708	-	325	650	17.5%	(32)
Other Support Services	187	187	-	166	168	90.0%	(137)
Total Expenditures	314,784	314,781	3	26,823	50,014	15.9%	2,449
Revenue Over (Under) Expend.	(0)	3	\$ 3	(9,841)	(14,804)		(14,805)

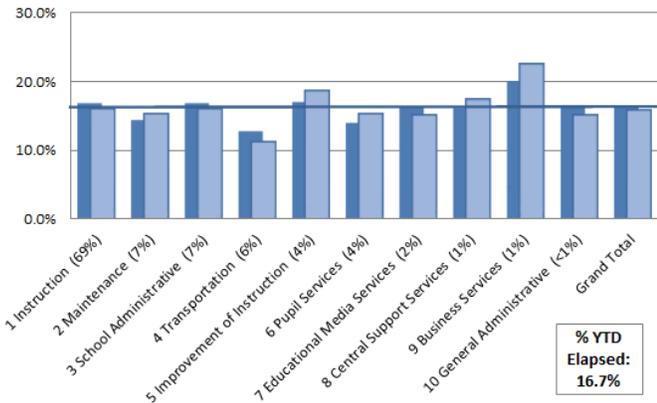
Fund Balance and Revenue Under Expenditures ('000)



	FY2021	FY2022
July	1.5	2.2
August	1.1	1.8
September	0.9	
October	0.8	
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.

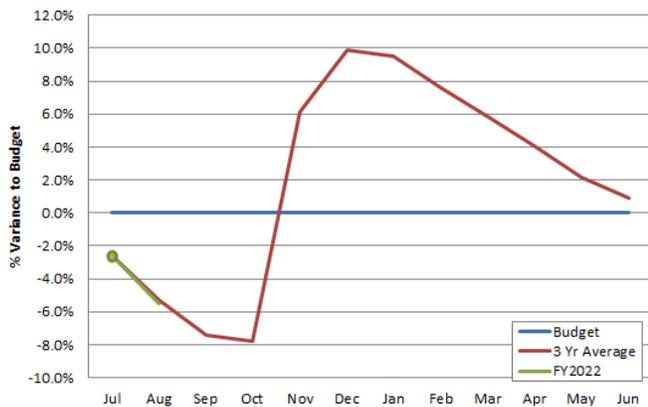
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Aug)	FY2021	FY2022
Instruction	16.8%	16.1%
Maintenance	14.2%	15.4%
School Admin	16.7%	16.1%
Transportation	12.6%	11.3%
Improv Instruct	16.9%	18.7%
Pupil Services	13.9%	15.4%
Media Services	16.1%	15.3%
Cent Supt Svc	16.0%	17.5%
Business Svc	19.9%	22.6%
General Admin	16.4%	15.3%
Grand Total	16.3%	15.9%

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%	
October	-8.3%	
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%	
October	0.5%	
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 August 2021

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,783,923	\$ 35,210,096	11.2%
Expenditures	\$ 314,780,603	\$ 50,014,629	15.9%
Encumbrances/Open PO's		\$ 3,017,893	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 28,791,190	\$ 209,012	0.7%
Expenditures	\$ 28,394,102	\$ 819,637	2.9%
Encumbrances/Open PO's		\$ 1,719,271	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 4,520,740	21.0%
Expenditures	\$ 13,177,507	\$ 1,405,979	10.7%
Encumbrances/Open PO's		\$ 408,558	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 220	4.4%
Expenditures	\$ 9,523,347	\$ 2,399,297	25.2%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 14,759,917	\$ 2,592,419	17.6%
Expenditures	\$ 16,710,880	\$ 1,464,881	8.8%
Encumbrances/Open PO's		\$ -	