



PAULDING COUNTY SCHOOL DISTRICT

JULY 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:
9.14.2021

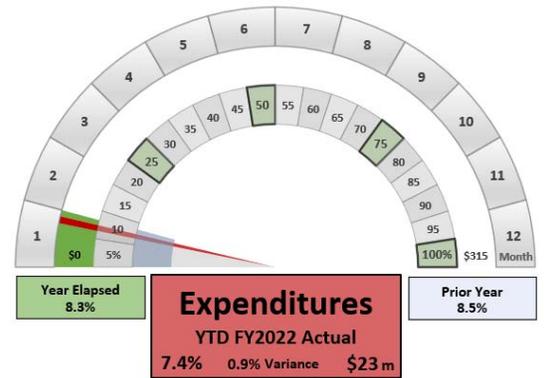
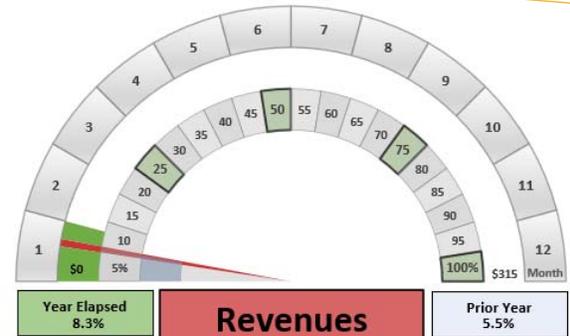
General Fund Financial Update

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

Revenue. YTD revenue of \$18.2 million or 5.8% of the annual budget, resulting in a variance to budget of \$-8.0 million or -2.5%.

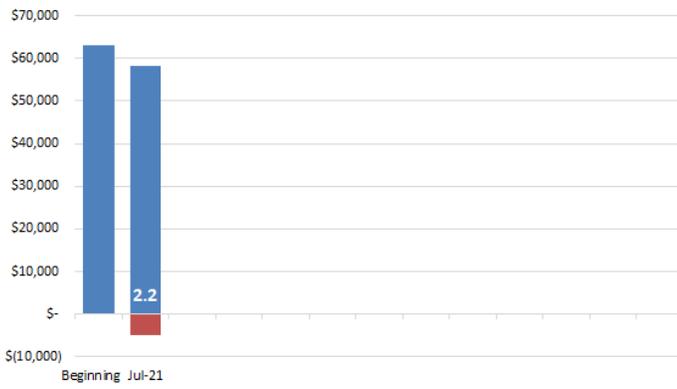
Expenditures. YTD expenditures of \$23.2 million or 7.4% of the annual budget, resulting in a variance to budget of \$3.1 million or 1.0%.

Fund Balance. YTD expenditures exceeds revenue \$5.0 million and, after other sources and uses, fund balance decreased \$5.0 million to \$59.9 million or \$58.1 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 July 2021							
(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	\$ 114,308	\$ 114,308	\$ -	\$ 1,781	\$ 1,781	1.6%	\$ (7,745)
Other Local Sources	1,281	1,281	-	(2)	(2)	-0.2%	(109)
State Sources	199,195	199,195	-	16,439	16,439	8.3%	(161)
Total Revenue	314,784	314,784	-	18,218	18,218	5.8%	(8,014)
Expenditures:							
Instruction	217,115	217,140	(25)	16,524	16,524	7.6%	1,571
Pupil Services	12,367	12,367	1	882	882	7.1%	149
Improvement of Instruction	12,191	12,241	(50)	1,003	1,003	8.2%	17
Instructional Staff Training	468	442	26	9	9	2.0%	28
Educational Media Services	5,335	5,335	-	392	392	7.3%	53
General Administrative	1,529	1,529	-	151	151	9.9%	(24)
School Administrative	20,782	20,605	177	1,624	1,624	7.9%	93
Business Services	2,337	2,362	(26)	214	214	9.1%	(17)
Maintenance	20,098	20,121	(23)	1,235	1,235	6.1%	442
Transportation	18,667	18,743	(76)	809	809	4.3%	753
Central Support Services	3,708	3,708	-	325	325	8.8%	(16)
Other Support Services	187	187	-	2	2	1.1%	14
Total Expenditures	314,784	314,781	3	23,170	23,170	7.4%	3,062
Revenue Over (Under) Expend.	(0)	3	\$ 3	(4,952)	(4,952)		(4,952)

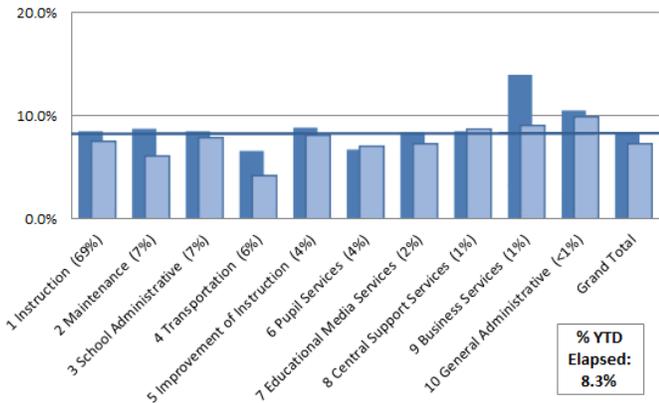
Fund Balance and Revenue Under Expenditures ('000)



	FY2021	FY2022
July	1.5	2.2
August	1.1	
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.

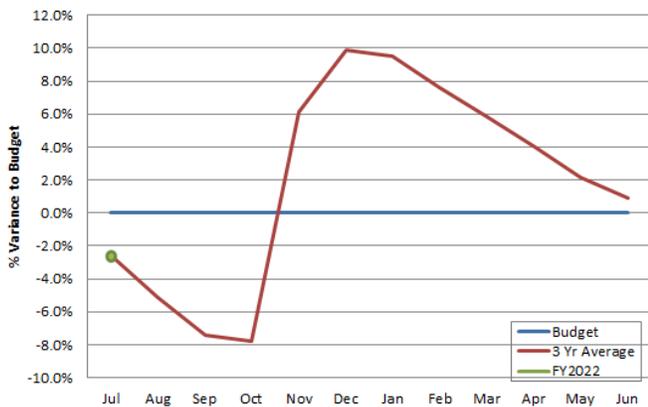
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (July)	FY2021	FY2022
Instruction	8.4%	7.6%
Maintenance	8.6%	6.1%
School Admin	8.5%	7.9%
Transportation	6.5%	4.3%
Improv Instruct	8.7%	8.2%
Pupil Services	6.6%	7.1%
Media Services	8.4%	7.3%
Cent Supt Svc	8.4%	8.8%
Business Svc	13.8%	9.1%
General Admin	10.5%	9.9%
Grand Total	8.4%	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.

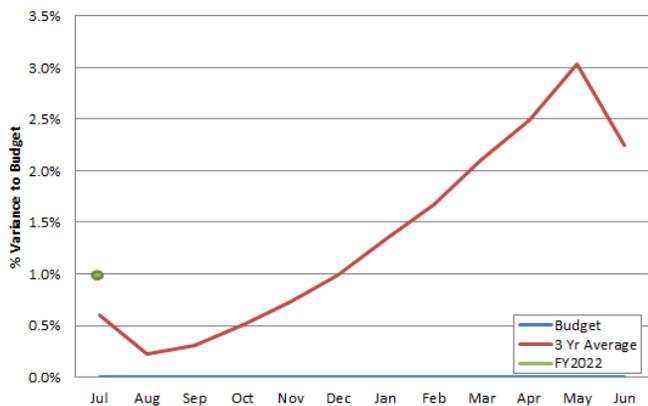
Percentage Variance of YTD Revenue to Budget



	FY2021	FY2022
July	-2.7%	-2.5%
August	-5.3%	
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%	
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 July 2021

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 314,783,923	\$ 18,218,491	5.8%
Expenditures	\$ 314,780,603	\$ 23,170,431	7.4%
Encumbrances/Open PO's		\$ 3,105,689	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 28,617,722	\$ 19,986	0.1%
Expenditures	\$ 28,207,118	\$ 275,812	1.0%
Encumbrances/Open PO's		\$ 1,109,157	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 21,572,847	\$ 2,259,369	10.5%
Expenditures	\$ 12,774,802	\$ 9,024	0.1%
Encumbrances/Open PO's		\$ 35,074	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 5,000	\$ 219	4.4%
Expenditures	\$ 9,523,347	\$ -	0.0%
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	\$ 39,142	0.3%
Expenditures	\$ 16,710,880	\$ 334,651	2.0%
Encumbrances/Open PO's		\$ -	