



PAULDING COUNTY SCHOOL DISTRICT QUARTERLY FINANCIAL REPORT

For the Month and
4th Quarter Ended
June 30, 2021

Pending Yearend and Audit Entries

3236 Atlanta Highway
Dallas, Georgia 30132
www.paulding.k12.ga.us

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.

INTEGRITY. Results of the most recent financial audit were outstanding and the District received Georgia Department of Audits and Accounts' *Excellence in Financial Reporting Award*.

STEWARDSHIP. PCSD recently received a 4-Star *Financial Efficiency Rating*, which measures a district's per-pupil spending in relation to the academic achievements of its students. Only 12 of 180 districts, or 7%, scored better than PCSD.

Version 11.12 a



Featured Artwork



Charles Ogbodo, 4th Grade at Hiram Elementary School (2021-2022)

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Introduction

Dear Paulding County School Board and Community Stakeholders,

We are pleased to present a Quarterly Financial Report for the current fiscal year. The purpose of this report is to provide board members and the community a quarterly update on the financial condition of the District.

We would like to thank those that support the District financially. We take the stewardship of your resources very seriously. We will honor your sacrifice by efficiently and effectively managing our funds and by passionately pursuing our mission to engage, inspire and prepare ALL students for success today and tomorrow.

Sincerely,



Steve Barnette
Interim Superintendent



Miriam Hall
Director of Finance

Fund Descriptions and Structure

The District uses many funds to account for a multitude of financial transactions. However, these quarterly financial reports focus on the District's most significant funds, Governmental Funds. The District reports the following appropriated major governmental funds:

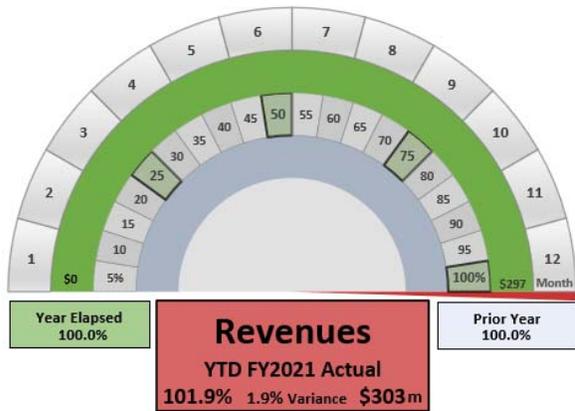
- The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund.
 - The **Special Revenue Fund** accounts for resources that are legally restricted for specific purposes. Although reported within the General Fund for audited financial reporting, the Special Revenue Fund is presented separately for budget appropriation and internal reporting purposes.
- The **Capital Projects Fund** accounts for and reports financial resources including Education Special Purpose Local Option Sales Tax (E-SPLOST), bond proceeds and grants that are restricted, committed or assigned for capital outlay expenditures, including the acquisition or construction of capital facilities and other capital assets.
- The **Debt Service Fund** accounts for and reports financial resources that are restricted, committed or assigned including taxes (property and sales) legally restricted for the payment of general long-term principal and interest and paying agent's fees.

Fiduciary Funds: The District is the trustee, or fiduciary, for assets that belong to others, such as school clubs and organizations within the school activity accounts. Fiduciary Funds are not appropriated in the budget.

General Fund

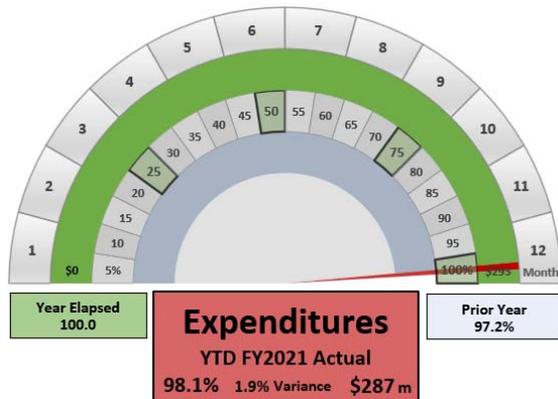
The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund. Reflects funds 100 - 101.

General Fund Key Metrics



Revenue. YTD revenue of \$302.5 million or 101.9% of the annual budget, resulting in a variance to budget of \$5.8 million or 1.9%.

Year-to-date Revenues are represented by the red line, Year Elapsed (green) is the amount of the budget year elapsed (in 1/12 increments) and Prior Year (blue) refers to the prior fiscal year.



Budget. Amended budget of \$292.7 million, an increase of \$3.2 million or 1.1%.

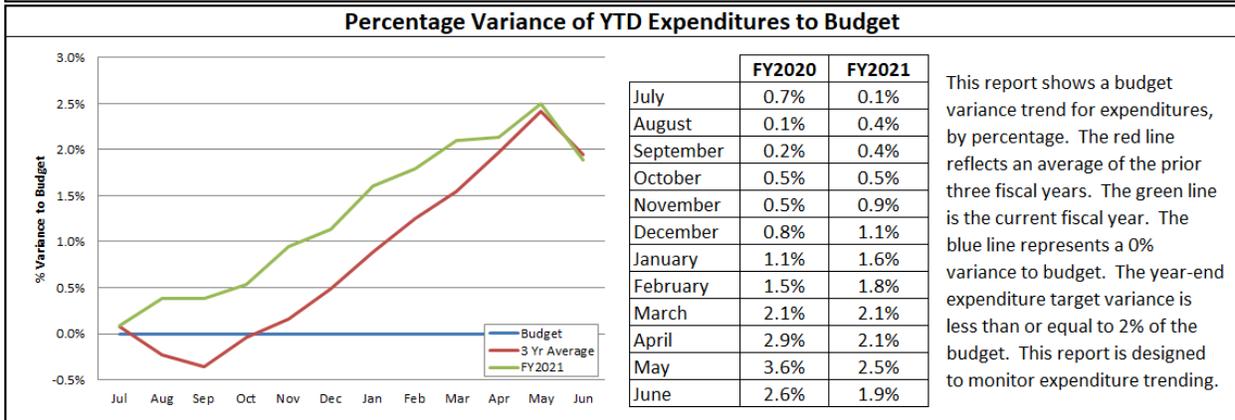
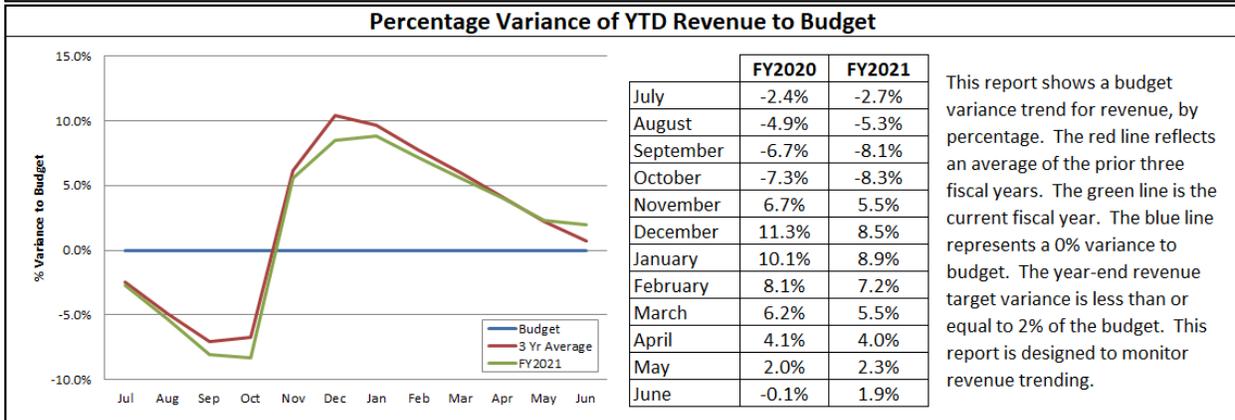
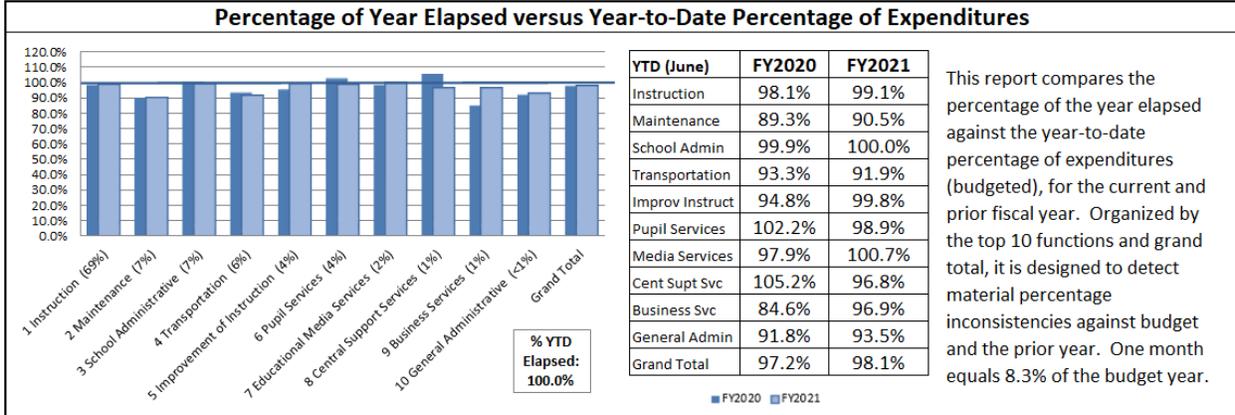
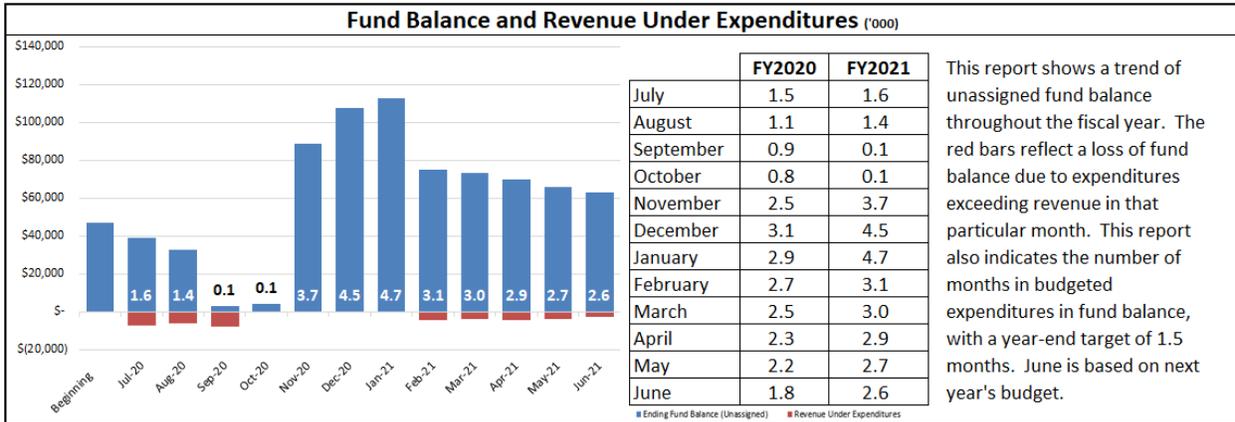
Expenditures. YTD expenditures of \$287.2 million or 98.1% of the annual budget, resulting in a variance to budget of \$5.5 million or 1.9%.

Year-to-date Expenditures are represented by the red line, Year Elapsed (green) is the amount of budget year elapsed (in 1/12 increments) and Prior Year (blue) refers to the prior fiscal year.



Fund Balance. YTD revenue exceeds expenditures by \$15.4 million and, after other sources and uses, fund balance has increased \$13.7 million to \$65.0 million or \$63.3 million unassigned.

Fund Balance (Unassigned) is represented by the red line, with a year-end target of 1.5 months of budgeted expenditures.



Paulding County School District
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the Month and Year-to-Date Ended June 2021

(in thousands)	Budget			Actual		100.0% Year Elapsed	
	Original ¹	Amended	Variance *	June	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 98,023	\$ 101,023	\$ 3,000	\$ 2,650	\$ 105,166	104.1%	\$ 4,143
Other Local Sources	2,076	2,076	-	754	1,509	72.7%	(567)
State Sources	184,352	193,659	9,307	20,072	195,841	101.1%	2,182
Total Revenue	284,450	296,757	12,307	23,476	302,516	101.9%	5,759
Expenditures:							
Instruction	198,865	199,545	(679) ^{2,3}	17,260	197,831	99.1%	1,714
Pupil Services	11,770	11,817	(47) ³	1,027	11,688	98.9%	129
Improvement of Instruction	10,836	10,836	(1) ³	958	10,816	99.8%	20
Instructional Staff Training	372	639	(267) ^{2,3}	63	484	75.8%	155
Educational Media Services	5,015	5,021	(6) ³	408	5,056	100.7%	(35)
General Administrative	1,448	1,529	(81) ³	98	1,429	93.5%	100
School Administrative	19,738	19,695	43 ³	1,618	19,702	100.0%	(7)
Business Services	1,938	1,972	(33) ³	154	1,911	96.9%	61
Maintenance	20,903	21,093	(190) ^{2,3}	2,151	19,091	90.5%	2,002
Transportation	14,997	16,922	(1,924) ^{2,3}	1,850	15,544	91.9%	1,378
Central Support Services	3,368	3,401	(33) ³	324	3,292	96.8%	109
Other Support Services	199	199	-	2	186	93.4%	13
Total Expenditures	289,450	292,668	(3,218)	26,035	287,152	98.1%	5,516
Revenue Over (Under) Expend.	(5,000)	4,090	\$ 9,089	(2,559)	15,364		11,274
Other Sources (Uses):							
Transfers In	-	-	-	-	25,000		25,000
Transfers Out	(1,590)	(1,590)	-	-	(26,683)		(25,093)
Total Other Sources (Uses)	(1,590)	(1,590)	-	-	(1,683)		(93)
Change in Fund Balance	(6,590)	2,500	\$ (9,089)	\$ (2,559)	13,681		\$ 13,681
Unassigned	47,096	47,096			49,595		
Assigned	1,000	1,000			1,000		
Nonspendable	3,222	3,222			723		
Ending Fund Balances	\$ 44,728	\$ 53,817			\$ 64,999		

General Fund Financial Statements

Exhibits:

- A-1 Statement of Revenues, Expenditures and Changes in Fund Balance Summary by Object
- A-2 Balance Sheet

Paulding County School District
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund
For the Month and Year-to-Date Ended June 2021

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
State and Federal Sources	34.0%	\$ 101,023,000	\$ 105,166,254	104.1%	\$ 4,143,254
Local Taxes	0.7%	2,075,549	1,508,912	72.7%	(566,637)
Other Local Sources	65.3%	193,658,837	195,840,658	101.1%	2,181,821
Total Revenue	100.0%	\$ 296,757,386	\$ 302,515,824	101.9%	\$ 5,758,438
Expenditures:					
1000 Instruction	68.2%	\$ 199,544,599	197,830,968	99.1%	\$ 1,713,631
2100 Pupil Services	4.0%	11,817,040	11,687,885	98.9%	129,154
2210 Improvement of Instruction	3.7%	10,836,156	10,815,529	99.8%	20,628
2213 Instructional Staff Training	0.2%	638,755	484,163	75.8%	154,592
2220 Media Services	1.7%	5,021,085	5,055,573	100.7%	(34,488)
2300 General Administration	0.5%	1,528,741	1,428,602	93.4%	100,140
2400 School Administration	6.7%	19,694,670	19,701,650	100.0%	(6,980)
2500 Business Services	0.7%	1,971,751	1,911,191	96.9%	60,560
2600 Maintenance	7.2%	21,093,435	19,091,244	90.5%	2,002,191
2700 Transportation	5.8%	16,921,544	15,544,418	91.9%	1,377,126
2800 Central Support Services	1.2%	3,401,052	3,292,141	96.8%	108,912
2900 Other Support Services	0.1%	199,040	185,861	93.4%	13,179
3100 SNP	0.0%	-	122,153	0.0%	-
Total Expenditures	100.0%	\$ 292,667,869	\$ 287,151,377	98.1%	5,516,492
Revenue Over/(Under) Expenditures		\$ 4,089,517	\$ 15,364,447		\$ 11,274,930
Other Sources (Uses):					
Transfers In		-	25,000,000	0.0%	-
Transfers Out		(1,589,950)	(26,682,800)	1678.2%	25,092,850
Total Other Sources (Uses)		(1,589,950)	(1,682,800)	105.8%	25,092,850
Change in Fund Balance		\$ 2,499,567	\$ 13,681,647		\$ 36,367,780
Summary by State Object:					
100 Salaries	62.9%	\$ 184,114,019	\$ 182,302,233	99.0%	\$ 1,811,786
200 Benefits	25.8%	75,535,683	76,527,406	101.3%	(991,723)
Total Salaries & Benefits	88.7%	\$ 259,649,702	\$ 258,829,639	99.7%	\$ 820,063
Other Expenditures:					
300 Purchased Professional & Technical Services	2.5%	\$ 7,341,098	\$ 6,420,559	87.5%	\$ 920,540
321 Contracted Service - Teachers	0.0%	7,500	1,015	13.5%	6,485
332 Drug And Alcohol Testing, Fingerprinting	0.0%	21,483	16,684	77.7%	4,799
334 Bus Driver Physicals	0.0%	27,000	20,850	77.2%	6,150
361 Per Diem And Fees	0.0%	4,000	4,000	100.0%	-
340 Professional Legal Services	0.1%	165,000	158,219	95.9%	6,781
410 Water, Sewer And Cleaning Services	0.4%	1,279,176	1,054,016	82.4%	225,160
430 Repair and Maintenance Services	0.9%	2,597,247	2,352,166	90.6%	245,081
432 Repair And Maintenance Services - Technology Related	0.0%	1,865	-	0.0%	1,865
442 Rental Of Equipment And Vehicles	0.0%	5,522	3,835	69.5%	1,687
444 Other Rentals	0.0%	4,770	4,770	100.0%	-
490 Other Purchased Property Services	0.0%	37,644	34,381	91.3%	3,262
520 Insurance (Other Than Employee Benefits)	0.3%	808,271	808,271	100.0%	-
530 Communication	0.3%	1,016,726	853,254	83.9%	163,471
532 Communication - Web-Based Subscriptions And Licenses	0.4%	1,241,272	1,003,200	80.8%	238,072
563 Tuition To Private Sources	0.1%	291,451	291,451	100.0%	-
569 Other Tuition	0.0%	-	-	0.0%	-
580 Travel - Employees	0.1%	162,359	48,135	29.6%	114,224
595 Other Purchased Services	0.3%	775,208	506,477	65.3%	268,731
610 Supplies	0.8%	2,316,163	2,198,710	94.9%	117,453
611 Supplies - Technology Related	0.1%	231,521	217,256	93.8%	14,266
612 Computer Software	0.3%	993,486	851,536	85.7%	141,950
615 Expendable Equipment	0.3%	819,662	766,268	93.5%	53,394
616 Expendable Computer Equipment	0.5%	1,579,026	989,596	62.7%	589,430
620 Energy	2.1%	6,144,375	5,309,529	86.4%	834,846
640 Digital/Electronic Textbooks	0.1%	156,486	156,486	100.0%	-
641 Textbooks - Printed	0.4%	1,236,508	1,167,653	94.4%	68,855
642 Books (Other Than Textbooks) And Periodicals	0.1%	321,529	297,839	92.6%	23,690
715 Land Improvements	0.0%	-	31,207	0.0%	(31,207)
720 Building Acquisition, Construction, And Improvemem	0.0%	-	-	0.0%	-
730 Purchase Of Equipment - Other Than Buses And Compu	0.1%	356,393	303,635	85.2%	52,757
732 Purchase Or Lease-Purchase Of Buses	0.8%	2,316,437	2,012,319	86.9%	304,118
734 Purchase Or Lease-Purchase Of Equipment - Technology Related	0.0%	-	-	0.0%	-
810 Dues And Fees	0.1%	370,513	251,227	67.8%	119,287
811 Regional Or County Library Dues	0.0%	25,000	19,469	77.9%	5,532
812 Resa Fees	0.1%	167,728	167,728	100.0%	-
890 Other Expenditures	0.1%	195,750	(0)	0.0%	195,750
Total State Objects	100.0%	\$ 292,667,869	\$ 287,151,377	98.1%	\$ 5,516,492

* \$ Variance to Budget may differ from Operating Statement due to rounding

Paulding County School District
Balance Sheet - General Fund
For the Month and Year-to-Date Ended June 2021

Assets		Liabilities	
Cash and Investments	\$ 78,898,505	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 7,444,335
Interest	-	Payroll/Benefits/Deductions	35,862,828
Inter-fund	1,818,396	Other	-
Taxes	2,493,776	Total Liabilities	\$ 43,307,163
Intergovernmental - Federal	-		
Intergovernmental - State	24,328,426	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 722,940
Payroll/Benefits	20,095	Assigned	1,000,000
Other	24,536	Unassigned	63,276,571
Advance to Other Funds	0		<u>\$ 64,999,511</u>
Prepaid Expenditures	722,940		
Inventory	-		
Total Assets	\$ 108,306,675		

Special Revenue Fund

The **Special Revenue Fund** accounts for resources that are legally restricted for specific purposes. Although reported within the General Fund for audited financial reporting, the Special Revenue Fund is presented separately for budget appropriation and internal reporting purposes. Grants and SNP account for the majority of Special Revenue Fund activity and are highlighted below. Reflects funds 400 - 999. School Nutrition Program (Fund 600) is reported separately on the following page.

PCSD Indirect Cost Rates

Restricted IDC Rate = 1.55%

Unrestricted IDC Rate = 9.47%

The District typically charges an indirect cost to any grant over \$100,000.

What are indirect costs?

Indirect costs represent the expenses of doing business that are not readily identified with a particular grant, contract, project, or activity, but are necessary for the general operation of the District.

Restricted rates are established for use on programs that prohibit supplanting, where funding is intended to "supplement and not supplant" other state or local funding. The restricted rate filters out costs that would be incurred whether any particular grant program was in operation.

Indirect Cost Charged to Various Programs

June 30, 2021 as of August 18, 2021

Program	Program Name	Amount	Indirect Cost
1730	Striving Readers Birth-5	\$ 48,524	\$ 741
1731	Striving Readers Elementary	\$ 224,065	3,420
1732	Striving Readers Middle	\$ 119,256	1,820
1733	Striving Readers High	\$ 441,167	6,734
1736	CLSD Birth-5yrs L4GA	\$ 585,034	8,930
1737	CLSD K-Grade5 L4GA	\$1,985,238	30,302
1738	CLSD Middle School L4GA	\$ 879,304	13,421
1739	CLSD High School L4GA	\$ 904,226	13,802
1750	Regular, Title I	\$4,218,895	64,395
1779	Title IV-A: Student Support and Academic Enrichment	\$ 279,174	4,261
1784	Title II-A, Improving Teacher Quality	\$ 897,892	13,705
2824	Vi-B Flowthrough Special Education Fund 404	\$5,797,729	88,493
4180	CRRSA Act (ESSER II)	\$1,272,696	110,098
			\$ 360,121
	School Nutrition		\$ 651,505
	Total		\$ 1,011,626

Current Grant Awards Over \$10,000

June 30, 2021 as of August 18, 2021

	<u>Original Budget</u>	<u>Current Budget</u>	
Awarded:			
QBE Categorical Grant: Nursing	\$ 626,962	\$ 626,962	GF
QBE Categorical Grant: Transportation	1,456,057	1,456,057	GF
QBE Categorical Grant: Equalization	28,925,825	28,925,825	GF
L4GA Striving Readers Grant (3 year grant)	831,894	833,012	SRF
CLSD L4GA (5 year grant)	3,914,268	4,353,801	SRF
Title I-A: Improving the Academic Achieve of the Disadvantaged Grant	3,835,450	4,218,895	SRF
Title II-A: Improving Teacher Quality Grant	690,537	897,892	SRF
Title III: A Language Instruction for English Learners Grant	96,586	111,297	SRF
Title IV-A: Student Support and Academic Enrichment Grant	279,099	414,542	SRF
VIB: Special Education Flowthrough Grant	4,982,883	5,812,129	SRF
Federal and State Special Education Preschool Grants	765,140	896,230	GF & SRF
Pupil Transportation State Grant	276,777	568,880	GF
Perkins V CTAE Grants	229,000	237,399	SRF
CTAE Extended Year Grant	19,693	16,673	GF
CTAE Supervision Grant	25,347	30,157	GF
CTAE Apprenticeship Grant	32,840	38,240	GF
State Vocational Construction Bond	43,022	48,000	GF
State Vocational Industry Certification Grant	8,963	-	GF
CTAE Extended Day Grants	121,564	141,760	GF
ROTC Grant	486,671	486,671	SRF
Math and Science Supplement Grant	196,296	170,540	GF
Family Connections Grant	43,000	48,000	GF
CARES Act - ESSER I Funds	3,015,293	3,015,293	SRF
CARES Act - Special Ed Supplemental Relief	44,075	44,075	SRF
*CARES Act ESSER II Funds (Total Allocation)		12,626,316	SRF
IDEA Supplemental Relief Allocation	44,075	44,075	SRF
*Special Education High Cost Fund Grant	76,241	289,233	SRF
McDonald's Grant	20,000	20,000	GF
*AmeriGas Grant	55,000	55,000	GF
USDA Commercial Warehouse Storage & Delivery Grant		18,647	SRF
CARES Act School Nurse		-	SRF
ESSER III ARP LEA Bonuses		3,465,785	SRF
Total	<u>\$51,142,558</u>	<u>\$69,911,387</u>	

* All or portion pending budget approval

Note: General Fund (GF), Special Revenue Fund (SRF) and Capital Projects Fund (CPF)

The Literacy for Learning, Living, and Leading in Georgia (L4GA) Grant

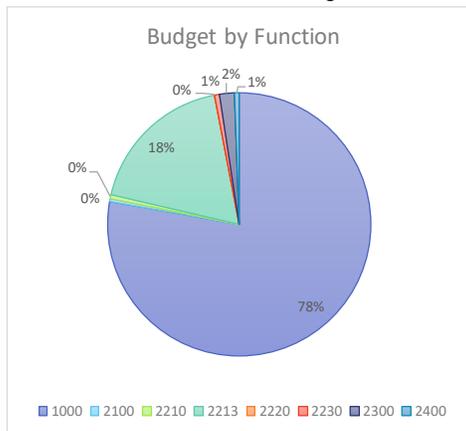
L4GA is a unique approach to improving literacy that pairs community-driven action with research-proven instruction. In its first round, funded by a federal Striving Readers grant of \$61.5 million, 38 school districts partnered with early learning and care providers as well as community organizations to implement community efforts and improve classroom instruction. Paulding County School District was awarded \$4.5 million.

	FY 18	FY 19	FY 20	FY 21	Total Grant
Birth-5	\$ 2,775	\$ 88,763	\$ 51,338	\$ 48,524	\$ 191,400
Elementary	5,564	1,893,909	176,858	224,065	2,300,395
Middle	1,235	868,441	132,007	119,256	1,120,939
High	584	109,181	339,329	441,167	890,262
	\$ 10,158	\$ 2,960,293	\$ 699,532	\$ 833,012	\$ 4,502,996

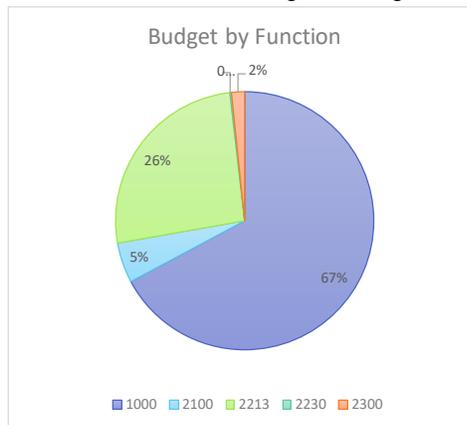
The second round of funding for Georgia was awarded a total of \$179,174,766 over five years to continue the L4GA initiative. The award takes into account the poverty level of a community, the percentage of students reading below grade level, the recent rate of growth in the number of students reading above grade level, and whether a school is identified for support from the Department of Education's School Improvement team. Paulding County School District was awarded \$19.5 million for the five year grant period.

	FY 21	FY 22	FY 23	FY 24	FY 25	Total Grant
Birth-5	\$ 425,759	\$ 744,309	\$ 585,034	\$ 585,034	\$ 585,034	\$ 2,925,169
Elementary	1,950,533	1,360,747	1,655,640	1,655,640	1,655,640	8,278,200
Middle	818,323	746,076	782,201	782,201	782,200	3,911,000
High	852,599	931,186	891,059	891,059	891,059	4,456,963
	\$ 4,047,215	\$ 3,782,317	\$ 3,913,933	\$ 3,913,933	\$ 3,913,933	\$ 19,571,332

L4GA Round 1 Funding



L4GA Round 2 Funding FY 21 Budget



Function Code	Description
1000	Instruction: Instruction includes activities dealing directly with the interaction between teachers and students.
2100	Pupil Services: Activities designed to assess and improve the well-being of students and to supplement the teaching process.
2210	Improvement of Instructional Services: Technical and logistical support activities designed to aid teachers in developing the curriculum, preparing and using special curriculum materials, and understanding the various techniques that stimulate and motivate students.
2213	Instructional Staff Training: Activities associated with the professional development and training of instructional personnel.
2220	Educational Media Services: Activities concerned with directing, managing and operating educational media centers.
2230	Federal Grant Administration: Activities concerned with the demands of Federal Programs grant management.
2300	General Administration: Activities concerned with establishing and administering policy for operating the LUA.
2400	School Administration: Activities concerned with overall administrative responsibility for school operations.

Elementary and Secondary School Emergency Relief Fund (ESSER I, II, and III)

In response to the COVID-19 pandemic, the Coronavirus Aid, Recovery, and Economic Security Act (CARES) created and funded the Elementary and Secondary School Emergency Relief Fund (ESSER I) in March 2020. The Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) provided a second round of Elementary and Secondary School Emergency Relief Fund (ESSER II) funding in January 2021. The American Rescue Plan Act (ARP) provided a third round of Elementary and Secondary School Emergency Relief Fund (ESSER III) funding in March 2021. The chart below highlights differences between the three rounds of funding and the Paulding County School District allocation.

Funding Source	ESSER I (4155)	ESSER II (4180)	ESSER III (4190)
Funding Source	Coronavirus Aid, Recovery, and	Coronavirus Response and Relief	American Rescue Plan Act (ARP) funded
Availability Start Date	3/13/2020	3/13/2020	3/13/2020
Availability End Date	9/30/2021	9/30/2022	9/30/2023
Carry Over End Date	9/30/2022	9/30/2023	9/30/2024
Equitable Services	Yes	Separate	Separate
Fund Use Requirements	No percentage requirements. Must follow federal and GaDOE Guidelines.	No percentage requirements. Must follow federal and GaDOE Guidelines.	An LEA must reserve at least 20% of funds to address learning loss through the implementation of evidence-based interventions (summer learning, extended day or afterschool programs). These programs must respond to students' academic, social, and emotional needs and address the disproportionate impact of COVID-19 on underrepresented student Subgroups. The remaining ARP ESSER funds may be used for the same purchases allowed under ESSER and ESSER II.
Reopening Plan	No requirements for establishing a reopening plan.	No requirements for establishing a reopening plan.	Within 30 days of receiving funds, the LEA must publish on its website a plan for the safe return to in-person instruction and continuity of services. Before making the plan publicly available, the LEA must seek public comment on the plan.
Budget Summary*	ESSER I Budget Summary	ESSER II Budget Summary	ESSER III Budget Summary
Allocation	ESSER I Allocation \$ 3,015,293	ESSER II Allocation \$ 12,626,316	ESSER III Allocation \$ 28,356,912
Expenditures:	Student & Staff Laptops \$ (3,008,710) Equitable Services \$ (6,435)	2021 Summer Remediation \$ (894,565) FY2022 PVA \$ (5,348,280) FY2022 Interventions \$ (816,173) FY2022 Mitigation & Safety \$ (1,272,532) FY2022 Instruction \$ (422,000) Math Intervention \$ (1,720,000) Payroll-Related Costs \$ (867,165) Grant Support \$ (150,282) Indirect Cost \$ (1,135,319)	Indirect Cost \$ (3,147,617)
Remaining	\$ 148	\$ -	\$ 25,209,295

School Nutrition Program
Special Revenue Fund 600

Paulding County School District						
Statement of Revenues, Expenditures, and Changes in Fund Balance - School Nutrition Program						
For the Month and Year-to-Date Ended June 2021						
<i>100.0% Year Elapsed</i>						
(in thousands)	Budget			Actual Year-to-Date	% YTD to Budget	\$ Variance to Budget
	Original ¹	Amended	Variance			
Revenue:						
Student Sales-Lunch	\$ 2,664,102	\$ 2,664,102	\$ -	\$ 417,795	15.7%	\$ (1,580,281)
Student Sales-Breakfast	349,203	349,203	-	36,664	10.5%	(225,238)
Student Sales-ASP Snack Rev	141,808	141,808	-	53,190	37.5%	(53,166)
Suppl Sales-Breakfast/Lunch	2,150,970	2,150,970	-	1,144,485	53.2%	(468,742)
Adult-Breakfast/Lunch Sales	207,893	207,893	-	123,531	59.4%	(32,389)
SNP Service Grant	338,955	338,955	-	346,584	102.3%	92,368
Child Nutrition Service Grant	7,895,064	7,895,064	-	11,479,733	145.4%	5,558,435
USDA Commodities Revenues	839,534	839,534	-	1,170,822	139.5%	541,171
Other Fed Grants through DOE	-	-	-	18,647		
Other Local Revenues	-	-	-	38,113		
Sale or Comp for Loss of FA	-	-	-	4,711		
Total Revenue	14,587,529	14,587,529	-	14,834,276	101.7%	3,893,629
Expenditures:						
Salaries	4,441,939	4,441,939	-	4,117,742	92.7%	(786,287)
Benefits	2,449,297	2,449,297	-	2,426,687	99.1%	(589,714)
ProfSrv Consultant	3,000	3,000	-	-	0.0%	2,250
ProfSrv Other	19,998	19,998	-	12,823	64.1%	2,175
Copy Machine Maint	4,000	4,000	-	2,729	68.2%	271
SFS Food Equip Maintenance	81,170	78,920	(2,250) ²	52,354	66.3%	6,836
Insurance	26,771	29,448	2,677 ²	29,448	100.0%	(7,362)
Communication	21,900	21,900	-	21,864	99.8%	(5,439)
Postage	2,500	2,500	-	1,717	68.7%	158
Nextel Service	2,000	2,000	-	1,999	100.0%	(499)
Travel	49,312	49,312	-	26,344	53.4%	10,640
Supplies	564,808	564,808	-	417,162	73.9%	6,444
SFS Marketing	8,600	8,600	-	2,079	24.2%	4,371
SFS Uniforms	33,468	33,468	-	20,319	60.7%	4,782
SFS Educational Materials	2,822	2,822	-	1,973	69.9%	144
Computer Software	41,956	48,056	6,100 ²	41,745	86.9%	(5,703)
Building Acq, Const, Improve	249,616	249,616	-	198,022	79.3%	(10,810)
Purchase of Equipment	388,447	380,587	(7,860) ²	130,164	34.2%	155,277
Expendable Equipment	39,688	45,598	5,910 ²	21,735	47.7%	12,464
Expendable Computer Equip	28,156	28,156	-	3,743	13.3%	17,374
Utilities & Waste Mgt	481,230	488,606	7,376 ²	445,517	91.2%	(79,062)
Food Purchases	6,323,200	6,251,131	(72,069) ²	4,992,517	79.9%	(304,169)
SFS Commodity Hauling	56,981	72,171	15,190 ²	58,297	80.8%	(4,169)
Dues and Fees	4,174	4,174	-	3,438	82.4%	(308)
Federal Indirect Cost Charges	669,000	669,000	-	651,505	97.4%	(149,755)
Other Expenditures	-	-	-	-		
Total Expenditures	15,994,033	15,949,107	(109,619)	13,681,921	85.8%	(1,720,091)
Revenue Over (Under) Expend.	(1,406,504)	(1,361,578)	\$ 44,926	1,152,355		2,173,538
Other Sources (Uses):						
Transfers In	743,043	743,043	-	784,217	105.5%	226,935
Transfers Out	(743,043)	(790,646)	(47,603)	(784,217)	99.2%	(191,233)
Total Other Sources (Uses)	-	(47,603)	(47,603)	-	0.0%	35,702
Change in Fund Balance	(1,406,504)	(1,409,181)	(2,677)	1,152,355	-81.8%	2,209,241
Unassigned	2,890,578	2,890,578	-	2,890,578		
Assigned	-	-	-	-		
Nonspendable	567,438	567,438	-	567,438		
Ending Fund Balances	\$ 2,051,512	\$ 2,048,835		\$ 4,610,371		
Footnotes						
¹ As adopted by the BOE on July 28, 2020						
² Offsetting expenditure transfers, \$0.00 net budget impact						
Beginning Fund Balance per FY2020						

Special Revenue Fund Financial Statements

Excludes SNP Special Revenue Fund 600 (see SNP section above)

Exhibits:

- B-1 Statement of Revenues, Expenditures and Changes in Fund Balance
Summary by Object
- B-2 Balance Sheet

Paulding County School District
Statement of Revenues, Expenditures and Changes in Fund Balance - Special Revenue Funds (Excluding 500 & 600)
For the Month and Year-to-Date Ended June 2021

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 21,913,231	\$ 18,893,450	86.2%	\$ (3,019,781)
Expenditures:					
1000 Instruction	67.3%	\$ 14,748,216	\$ 15,417,199	104.5%	\$ (668,984)
2100 Pupil Services	9.6%	2,095,891	1,597,567	76.2%	498,324
2210 Improvement of Instruction	0.8%	171,004	304,964	178.3%	(133,960)
2213 Instructional Staff Training	10.9%	2,396,234	3,389,342	141.4%	(993,109)
2220 Media Services	0.3%	70,821	70,821	100.0%	0
2230 Federal Grant Administration	0.2%	34,344	327,908	954.8%	(293,565)
2300 General Administration	1.3%	294,619	303,787	103.1%	(9,167)
2400 School Administration	1.1%	238,300	238,300	100.0%	(0)
2500 Business Services	0.1%	17,166	17,879	104.2%	(713)
2600 Maintenance	0.5%	113,418	113,418	100.0%	(0)
2700 Transportation	6.5%	1,435,070	1,115,187	77.7%	319,883
2800 Central Support Services	0.1%	31,374	34,250	109.2%	(2,876)
2900 Other Support Services	0.2%	48,000	48,000	100.0%	0
3300 Community Services	0.0%	-	-	0.0%	-
5100 Debt Service	0.0%	-	-	0.0%	-
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
3100 SNP	1.0%	219,360	219,360	100.0%	(0)
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 21,913,817	\$ 23,197,983	105.9%	\$ (1,284,166)
Revenue Over/(Under) Expenditures		\$ (586)	\$ (4,304,533)		\$ (4,303,947)
Other Sources (Uses):					
Transfers In		-	-	0.0%	-
Transfers Out		-	-	0.0%	-
Total Other Sources (Uses)		-	-	0.0%	-
Change in Fund Balance		\$ (586)	\$ (4,304,533)		\$ (4,303,947)
Summary by State Object:					
100 Salaries	39.5%	\$ 8,662,738	\$ 10,141,590	117.1%	\$ (1,478,853)
200 Benefits	9.5%	2,079,578	2,755,117	132.5%	(675,539)
Total Salaries & Benefits	49.0%	\$ 10,742,316	\$ 12,896,707	120.1%	\$ (2,154,392)
Other Expenditures:					
300 Purchased Professional & Technical Services	10.6%	\$ 2,329,325	\$ 1,960,404	84.2%	\$ 368,922
321 Contracted Service - Teachers	0.9%	188,472	66,460	35.3%	122,013
332 Drug And Alcohol Testing, Fingerprinting	0.0%	-	-	0.0%	-
334 Bus Driver Physicals	0.0%	-	-	0.0%	-
340 Professional Legal Services	0.1%	13,200	13,200	100.0%	-
361 Per Diem And Fees	0.0%	-	-	0.0%	-
410 Water, Sewer And Cleaning Services	0.0%	-	-	0.0%	-
430 Repair and Maintenance Services	0.0%	7,905	3,001	38.0%	4,904
441 Rental Of Land Or Buildings	0.0%	-	-	0.0%	-
442 Rental Of Equipment And Vehicles	0.0%	-	-	0.0%	-
490 Other Purchased Property Services	0.0%	-	-	0.0%	-
519 Student Transportation Purchased From Other Sources	0.0%	-	-	0.0%	-
520 Insurance (Other Than Employee Benefits)	0.0%	-	-	0.0%	-
530 Communication	0.0%	913	4,930	540.0%	(4,017)
532 Communication - Web-Based Subscriptions And Licenses	6.2%	1,359,808	1,169,547	86.0%	190,262
563 Tuition To Private Sources	0.0%	-	-	0.0%	-
569 Other Tuition	0.0%	-	-	0.0%	-
580 Travel - Employees	0.2%	48,545	16,448	33.9%	32,097
595 Other Purchased Services	0.0%	3,749	3,679	98.1%	70
610 Supplies	3.1%	690,082	579,282	83.9%	110,800
611 Supplies - Technology Related	0.3%	65,242	79,799	122.3%	(14,557)
612 Computer Software	0.0%	4,695	4,695	100.0%	(0)
615 Expendable Equipment	0.9%	194,462	136,843	70.4%	57,619
616 Expendable Computer Equipment	20.4%	4,470,234	4,513,685	101.0%	(43,450)
620 Energy	-0.1%	(30,372)	74,582	-245.6%	(104,954)
641 Textbooks - Printed	0.0%	-	-	0.0%	-
642 Books (Other Than Textbooks) And Periodicals	5.4%	1,183,301	1,181,178	99.8%	2,123
730 Purchase Of Equipment - Other Than Buses And Compu	0.0%	-	-	0.0%	-
732 Purchase Or Lease-Purchase Of Buses	0.3%	55,000	-	0.0%	55,000
734 Purchase Or Lease-Purchase Of Equipment - Technology R	0.0%	-	-	0.0%	-
742 Depreciation Expense-Buildings	0.0%	-	-	0.0%	-
810 Dues And Fees	0.6%	133,131	118,686	89.2%	14,445
811 Regional Or County Library Dues	0.0%	-	-	0.0%	-
812 Resa Fees	0.0%	-	-	0.0%	-
834 Amortization Of Premium And Discount On Issuance Of B	0.0%	-	-	0.0%	-
880 Federal Indirect Cost Charges	1.2%	270,430	276,581	102.3%	(6,151)
890 Other Expenditures	0.8%	183,378	98,278	53.6%	85,100
Total State Objects	100.0%	\$ 21,913,817	\$ 23,197,983	105.9%	\$ (1,284,166)

Paulding County School District
Balance Sheet - Special Revenue Funds (Excluding 500 & 600)
For the Month and Year-to-Date Ended June 2021

Assets		Liabilities	
Cash and Investments	\$ (2,645,554)	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 986,179
Interest	-	Payroll/Benefits/Deductions	1,540,439
Inter-fund	-	Other	-
Taxes	-	Total Liabilities	\$ 2,526,618
Intergovernmental - Federal	1,197,883		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 24,474
Payroll/Benefits	-	Assigned	-
Other	92,738	Unassigned	(3,881,551)
Advance to Other Funds	-		<u>\$ (3,857,077)</u>
Prepaid Expenditures	24,474		
Inventory	-		
Total Assets	\$ (1,330,459)		

Local School Receipts and Expenditures

O.C.G.A. 20-2-962 requires public schools to provide a quarterly report to the local board of education immediately upon the end of each quarter of the fiscal year. These reports must contain an account of all receipts and expenditures of such funds during the past quarter.

Local School Receipts and Expenditures

Year-to-Date as of the 4th Quarter Ended June 30, 2021

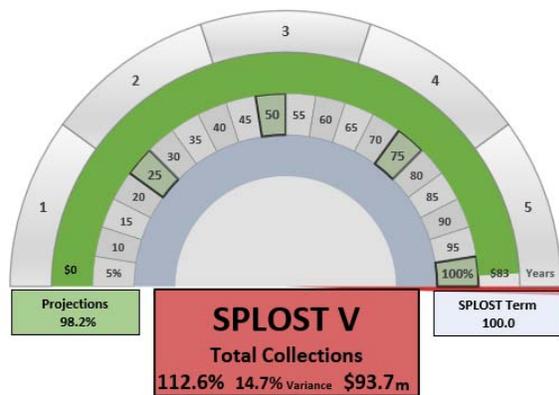
					Receipts Over / (Under)
	Group	School	Receipts	Expenditures	Expenditures
34	E	Abney ES (34)	\$ 65,434	\$ 69,882	\$ (4,448)
20	E	Allgood ES (20)	\$ 29,510	\$ 37,760	(8,250)
23	E	Baggett ES (23)	\$ 84,359	\$ 76,486	7,873
31	E	BHickory ES (31)	\$ 79,080	\$ 92,181	(13,101)
2	E	Dallas ES (2)	\$ 34,053	\$ 27,643	6,410
26	E	Dugan ES (26)	\$ 49,778	\$ 67,420	(17,642)
3	E	Hiram ES (3)	\$ 44,756	\$ 47,988	(3,232)
33	E	Hutchens ES (33)	\$ 43,773	\$ 48,018	(4,245)
5	E	McGarity ES (5)	\$ 46,485	\$ 40,827	5,658
18	E	Nebo ES (18)	\$ 71,094	\$ 56,063	15,031
6	E	New GA ES (6)	\$ 22,482	\$ 24,389	(1,907)
15	E	Northside ES (15)	\$ 63,924	\$ 75,818	(11,894)
16	E	Panter ES (16)	\$ 51,040	\$ 54,517	(3,477)
25	E	Poole ES (25)	\$ 65,562	\$ 54,950	10,612
32	E	Ragsdale ES (32)	\$ 64,738	\$ 68,161	(3,423)
19	E	Roberts ES (19)	\$ 41,392	\$ 50,878	(9,486)
24	E	Russom ES (24)	\$ 73,234	\$ 77,536	(4,301)
14	E	Shelton ES (14)	\$ 121,903	\$ 74,416	47,486
8	E	Union ES (8)	\$ 86,227	\$ 70,001	16,227
12	H	East HS (12)	\$ 514,705	\$ 471,931	42,774
21	H	Hiram HS (21)	\$ 233,632	\$ 224,863	8,770
30	H	North HS (30)	\$ 519,941	\$ 495,711	24,230
13	H	PC HS (13)	\$ 333,333	\$ 300,199	33,134
28	H	South HS (28)	\$ 403,716	\$ 380,984	22,732
27	M	Austin MS (27)	\$ 52,500	\$ 45,948	6,553
17	M	Dobbins MS (17)	\$ 26,179	\$ 34,621	(8,442)
9	M	East MS (9)	\$ 59,150	\$ 67,118	(7,968)
10	M	HJones MS (10)	\$ 22,868	\$ 25,838	(2,969)
29	M	McClure MS (29)	\$ 54,445	\$ 67,508	(13,063)
22	M	Moses MS (22)	\$ 78,967	\$ 81,486	(2,519)
36	M	Ritch MS (36)	\$ 20,164	\$ 25,563	(5,399)
35	M	Scoggins MS (35)	\$ 44,213	\$ 39,114	5,100
11	M	South MS (11)	\$ 32,938	\$ 33,545	(607)
91	Other	New Hope (91)	\$ 9,548	\$ 8,252	1,295
			\$3,545,124	\$ 3,417,614	\$ 127,510

Capital Projects Fund

The **Capital Projects Fund** accounts for and reports financial resources including Education Special Purpose Local Option Sales Tax (E-SPLOST), bond proceeds and grants from Georgia State Financing and Investment Commission (including the State Capital Outlay Program) that are restricted, committed or assigned for capital outlay expenditures, including the acquisition or construction of capital facilities and other capital assets. Reflects funds 300 - 399.

Special Purpose Local Option Sales Tax for education (E-SPLOST), a one-cent sales tax to help fund capital improvements and debt repayment, is the primary funding source for capital projects, in addition to various state grants, including the State Capital Outlay Program. E-SPLOST accounts for the majority of Capital Projects Fund activity and is highlighted below.

SPLOST V Key Metrics



Collections. Cumulative collections of \$93.7 million or 112.6% of the projections, resulting in a variance to projections of \$12.0 million or 14.7%.

Cumulative collections are represented by the red line, Projections (green) are the total projected collections of the five-year program and SPLOST Term (blue) refers to percentage of the term that has expired.



Minimum Fund Balance. To ensure adequate resources are available to fund debt service, the District utilizes a minimum balance formula that considers future debt service requirements and ongoing capital projects.

Fund Balance is represented by the red line, with a minimum target of \$0, reflecting enough fund balance to cover the next twelve months of debt service and four months of capital projects.

E-SPLOST V Overview		
<i>June 30, 2021 as of August 17, 2021</i>		
	Original Collection Projections**	Actual Collection Results**
	May 2016 - April 2021 (60 Months)	May 2016 - April 2021 (60 Months)
Total Collection Estimate	\$ 83,238 *	
Collections To-Date	\$ 83,238 *	\$ 93,741
Percentage Collections To-Date	100.0%	112.6%
% Variance		12.6%
\$ Variance		\$ 10,504
Other Inflows:		
Interest		\$ 118
Capital Outlay Program Reimbursement		9,191
Other ***		15,003
Total Cash Inflows		\$ 118,054
Outflows:		
Bond Debt Service		\$ 38,901
Capital Projects		46,158
Other ***		16,527
Total Cash Outflows		\$ 101,586
SPLOST V Balance		\$ 16,468
* Based on original estimates at 95%		(in thousands)
** Actual SPLOST V period is April 2016 - March 2021 (60 Months)		
*** Includes General Fund Loan to SPLOST V and SPLOST V Loan to SPLOST IV		

SPLOST V Activity

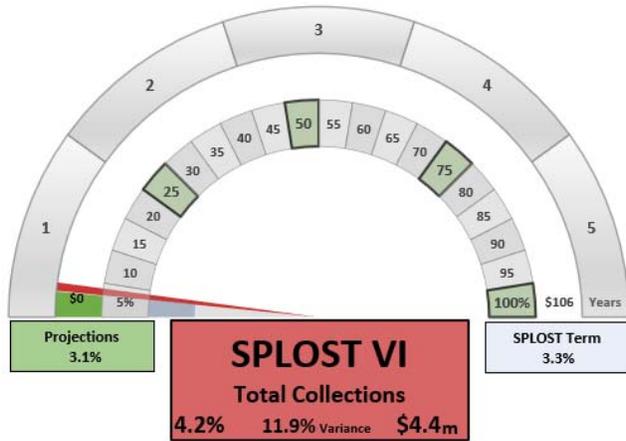
Cumulative SPLOST V Collections vs Projections (with Cumulative Variance)



Monthly SPLOST V Collections vs PY and Projections (with Variance to Projections)



SPLOST VI Bond Key Metrics



Collections. Cumulative collections of \$4.4 million or 4.2% of the projections, resulting in a variance to projections of \$1.2 million or 36.0%.

Cumulative collections are represented by the red line, Projections (green) are the total projected collections of the five-year program and SPLOST Term (blue) refers to percentage of the term that has expired.

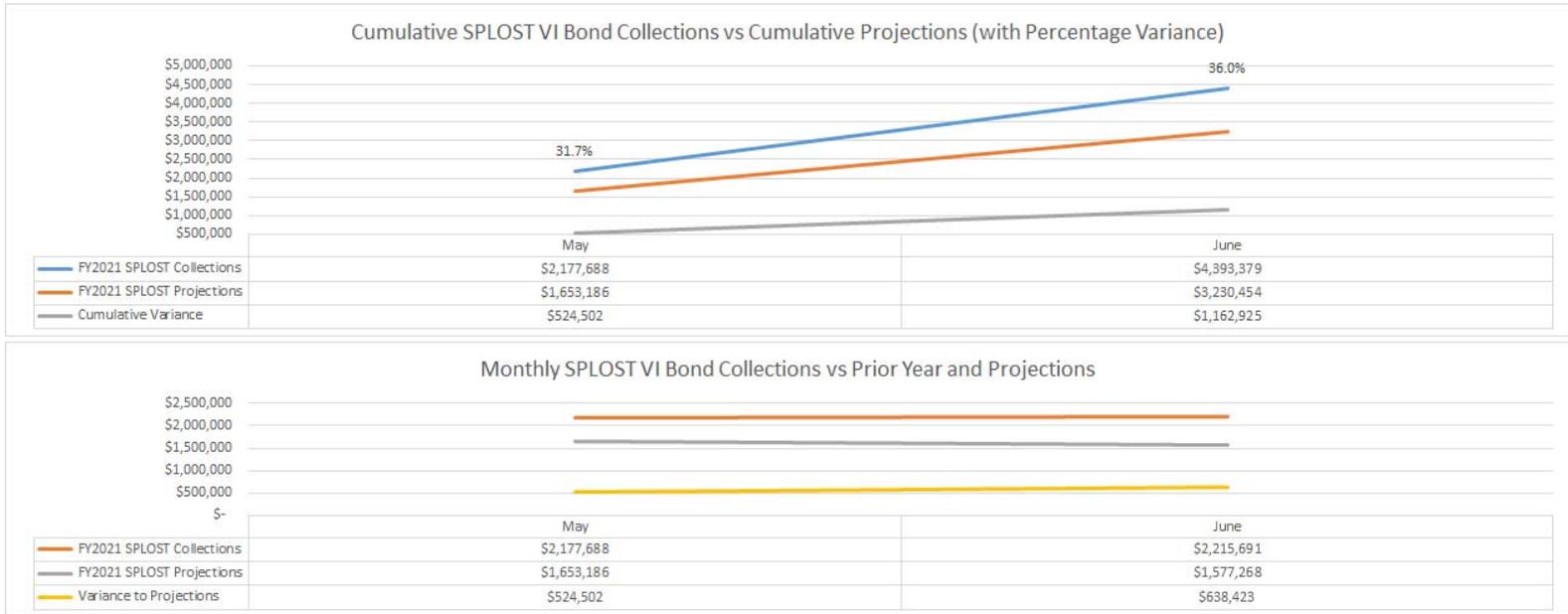


Minimum Fund Balance. To ensure adequate resources are available to fund debt service, the District utilizes a minimum balance formula that considers future debt service requirements and ongoing capital projects.

Fund Balance is represented by the red line, with a minimum target of \$0, reflecting enough fund balance to cover the next twelve months of debt service and four months of capital projects.

E-SPLOST VI Bond Overview		
<i>June 30, 2021 as of August 17, 2021</i>		
	Original Collection Projections**	Actual Collection Results**
	<u>May 2021 - April 2026 (60 Months)</u>	<u>May 2021 - June 2021 (2 Months)</u>
Total Collection Estimate	\$ 105,634 *	
Collections To-Date	\$ 3,230 *	\$ 4,393
Percentage Collections To-Date	3.1%	4.2%
% Variance		36.0%
\$ Variance		\$ 1,163
Other Inflows:		
Interest		\$ 7
Capital Outlay Program Reimbursement		-
Other ***		30,010
Total Cash Inflows		<u>\$ 34,410</u>
Outflows:		
Bond Debt Service		\$ -
Capital Projects		4,542
Other ***		-
Total Cash Outflows		<u>\$ 4,542</u>
SPLOST V Balance		<u>\$ 29,868</u>
* Based on original estimates at 95%		(in thousands)
** Actual SPLOST VI period is May 2021 - April 2026 (60 Months)		
*** Includes Bond Issuance and Prepaids		

SPLOST VI Bond Activity



Capital Projects Fund Financial Statements

Exhibits:

- C-1 Statement of Revenues, Expenditures and Changes in Fund Balance
Summary by Object
- C-2 Balance Sheet

Paulding County School District
Statement of Revenues, Expenditures and Changes in Fund Balance - Capital Projects Funds
For the Month and Year-to-Date Ended June 2021

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 20,221,489	\$ 56,695,445	280.4%	\$ 36,473,956
Expenditures:					
1000 Instruction	0.0%	\$ -	\$ -	0.0%	\$ -
2100 Pupil Services	0.0%	-	-	0.0%	-
2210 Improvement of Instruction	0.0%	-	-	0.0%	-
2213 Instructional Staff Training	0.0%	-	-	0.0%	-
2220 Media Services	0.0%	-	-	0.0%	-
2230 Federal Grant Administration	0.0%	-	-	0.0%	-
2300 General Administration	0.0%	-	-	0.0%	-
2400 School Administration	0.0%	-	-	0.0%	-
2500 Business Services	0.0%	-	414,619	0.0%	(414,619)
2600 Maintenance	0.0%	-	-	0.0%	-
2700 Transportation	3.3%	750,000	572,450	76.3%	177,550
2800 Central Support Services	0.0%	-	-	0.0%	-
2900 Other Support Services	0.0%	-	-	0.0%	-
3300 Community Services	0.0%	-	-	0.0%	-
5100 Debt Service	0.1%	11,506	11,506	100.0%	(0)
4000 Acquisition & Construction	96.6%	21,948,070	12,926,246	58.9%	9,021,824
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 22,709,576	\$ 13,924,821	61.3%	\$ 8,784,754
Revenue Over/(Under) Expenditures		\$ (2,488,086)	\$ 42,770,624		\$ 45,258,710
Other Sources (Uses):					
Transfers In		1,867,475	5,562,144	297.8%	(3,694,669)
Transfers Out		(9,199,900)	(13,762,044)	149.6%	4,562,144
Total Other Sources (Uses)		(7,332,425)	(8,199,900)	111.8%	867,475
Change in Fund Balance		\$ (9,820,511)	\$ 34,570,724		\$ 46,126,185

Capital Projects Summary by State Object:

300 Purchased Professional & Technical Services	7.0%	\$ 1,583,953	\$ 701,011	44.3%	\$ 882,942
410 Water, Sewer And Cleaning Services	0.0%	-	-	0.0%	-
595 Other Purchased Services	0.0%	-	-	0.0%	-
610 Supplies	0.0%	-	-	0.0%	-
611 Supplies - Technology Related	0.2%	55,889	31,874	57.0%	24,015
615 Expendable Equipment	2.7%	617,787	390,419	63.2%	227,368
616 Expendable Computer Equipment	3.9%	894,185	746,947	83.5%	147,238
720 Building Acquisition, Construction, And Improvemen	77.5%	17,602,692	9,988,658	56.7%	7,614,034
730 Purchase Of Equipment - Other Than Buses And Compu	5.3%	1,193,564	1,067,096	89.4%	126,468
732 Purchase Or Lease-Purchase Of Buses	3.3%	750,000	572,450	76.3%	177,550
810 Dues And Fees	0.0%	-	241	0.0%	(241)
830 Interest	0.1%	11,506	11,506	100.0%	(0)
833 Amortization Of Bond Issuance And Other Debt Related Cc	0.0%	-	414,619	0.0%	(414,619)
	100.0%	\$ 22,709,576	\$ 13,924,821	61.3%	8,784,754

Paulding County School District
Balance Sheet - Capital Projects Funds
For the Month and Year-to-Date Ended June 2021

Assets		Liabilities	
Cash and Investments	\$ 52,887,666	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 177,567
Interest	-	Payroll/Benefits/Deductions	-
Inter-fund	-	Other	-
Taxes	2,257,460	Total Liabilities	\$ 177,567
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 9,776
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	54,967,559
Advance to Other Funds	-		<u>\$ 54,977,335</u>
Prepaid Expenditures	9,776		
Inventory	-		
Total Assets	\$ 55,154,902		

Debt and Debt Service

The **Debt Service Fund** accounts for and reports financial resources that are restricted, committed or assigned including taxes (property and sales) legally restricted for the payment of general long-term principal and interest and paying agent's fees. Reflects funds 200 - 299.

Outstanding bonds include the **2014 Series** (refunding debt), which includes 77,035 \$1,000 par value bonds or **\$77,035,000**. These bonds carry coupon rates of approximately 3% to 5%.

The 2014 refunding has cumulatively saved \$4.1 million, with an ultimate savings of \$9.1 million (unadjusted for the time value of money). The cost of issuance was \$1.3 million.

Date	Maturity	Coupon	Total Interest	Total Debt Service	Outstanding Principal	Cumulative Savings from FY14 Refunding (millions)
8/1 2020	\$ -		\$ 1,767,450	\$ 1,767,450	\$ 81,700,000	\$3.9
2/1 2021	4,665,000	5.00%	1,767,450	6,432,450	77,035,000	4.1
8/1 2021	-		1,650,825	1,650,825	77,035,000	4.3
2/1 2022	4,885,000	5.00%	1,650,825	6,535,825	72,150,000	4.6
8/1 2022	-		1,528,700	1,528,700	72,150,000	4.8
2/1 2023	5,125,000	5.00%	1,528,700	6,653,700	67,025,000	5.0
8/1 2023	-		1,400,575	1,400,575	67,025,000	5.2
2/1 2024	5,370,000	4.95%	1,400,575	6,770,575	61,655,000	5.4
8/1 2024	-		1,267,575	1,267,575	61,655,000	5.7
2/1 2025	5,670,000	5.00%	1,267,575	6,937,575	55,985,000	5.9
8/1 2025	-		1,125,825	1,125,825	55,985,000	6.2
2/1 2026	5,985,000	5.00%	1,125,825	7,110,825	50,000,000	6.4
8/1 2026	-		976,200	976,200	50,000,000	6.7
2/1 2027	6,295,000	5.00%	976,200	7,271,200	43,705,000	7.0
8/1 2027	-		818,825	818,825	43,705,000	7.2
2/1 2028	6,620,000	3.75%	818,825	7,438,825	37,085,000	7.5
8/1 2028	-		694,700	694,700	37,085,000	7.7
2/1 2029	6,880,000	3.72%	694,700	7,574,700	30,205,000	8.0
8/1 2029	-		566,900	566,900	30,205,000	8.2
2/1 2030	7,145,000	3.75%	566,900	7,711,900	23,060,000	8.4
8/1 2030	-		432,931	432,931	23,060,000	8.6
2/1 2031	7,410,000	3.76%	432,931	7,842,931	15,650,000	8.7
8/1 2031	-		293,775	293,775	15,650,000	8.8
2/1 2032	7,685,000	3.75%	293,775	7,978,775	7,965,000	9.0
8/1 2032	-		149,681	149,681	7,965,000	9.0
2/1 2033	7,965,000	3.76%	149,681	8,114,681	\$ -	\$9.1
	\$ 81,700,000		\$ 25,347,925	\$ 107,047,925		

FY2021 Activity

Debt Service Fund Financial Statements

Exhibits:

- D-1 Statement of Revenues, Expenditures and Changes in Fund Balance Summary by Object
- D-2 Balance Sheet

Paulding County School District
Statement of Revenues, Expenditures and Changes in Fund Balance - Debt Service Funds
For the Month and Year-to-Date Ended June 2021

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 20,000	\$ 2,354	11.8%	\$ (17,646)
Expenditures:					
1000 Instruction	0.0%	\$ -	\$ -	0.0%	\$ -
2100 Pupil Services	0.0%	-	-	0.0%	-
2210 Improvement of Instruction	0.0%	-	-	0.0%	-
2213 Instructional Staff Training	0.0%	-	-	0.0%	-
2220 Media Services	0.0%	-	-	0.0%	-
2230 Federal Grant Administration	0.0%	-	-	0.0%	-
2300 General Administration	0.0%	-	-	0.0%	-
2400 School Administration	0.0%	-	-	0.0%	-
2500 Business Services	0.0%	-	-	0.0%	-
2600 Maintenance	0.0%	-	-	0.0%	-
2700 Transportation	0.0%	-	-	0.0%	-
2800 Central Support Services	0.0%	-	-	0.0%	-
2900 Other Support Services	0.0%	-	-	0.0%	-
3300 Community Services	0.0%	-	-	0.0%	-
5100 Debt Service	100.0%	8,204,900	8,204,206	100.0%	694
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 8,204,900	\$ 8,204,206	100.0%	\$ 694
Revenue Over/(Under) Expenditures		\$ (8,184,900)	\$ (8,201,852)		\$ (16,952)
Other Sources (Uses):					
Transfers In		8,922,375	9,892,515	110.9%	(970,140)
Transfers Out		-	(9,815)	0.0%	9,815
Total Other Sources (Uses)		8,922,375	9,882,700	110.8%	(960,325)
Change in Fund Balance		\$ 737,475	\$ 1,680,848		\$ (977,277)
Debt Service Summary by State Object:					
810 Dues And Fees	0.1%	\$ 5,000	\$ 4,306	86.1%	\$ 694
830 Interest	43.1%	3,534,900	3,534,900	100.0%	-
831 Redemption Of Principal	56.9%	4,665,000	4,665,000	100.0%	-
	100.0%	\$ 8,204,900	\$ 8,204,206	100.0%	\$ 694

Paulding County School District
Balance Sheet - Debt Service Funds
For the Month and Year-to-Date Ended June 2021

Assets		Liabilities	
Cash and Investments	\$ 3,328,882	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 3,500
Interest	-	Payroll/Benefits/Deductions	-
Inter-fund	-	Other	-
Taxes	217	Total Liabilities	<u>\$ 3,500</u>
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	3,325,599
Advance to Other Funds	-		<u>\$ 3,325,599</u>
Prepaid Expenditures	-		
Inventory	-		
Total Assets	<u>\$ 3,329,099</u>		

Supplemental Reports

Position (Allotment) Control

The District has 3,619 full-time equivalent position allotments (as of June 30, 2021).

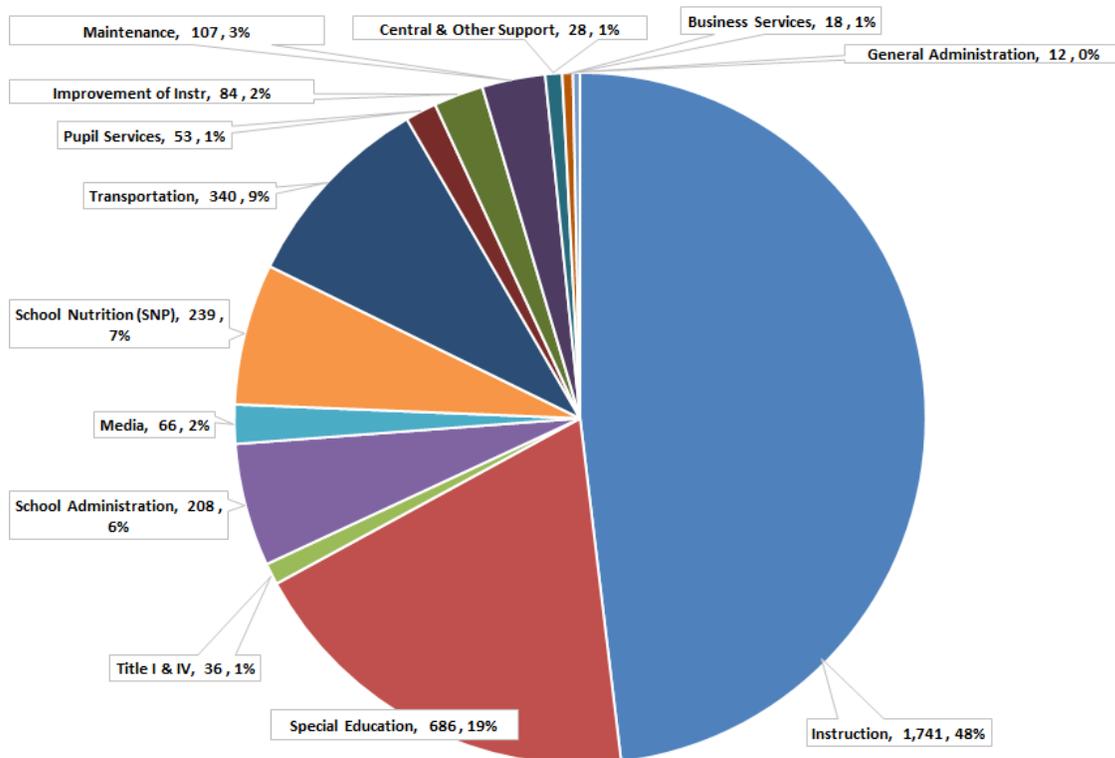
Positions coded to the function of Instruction total 1,741 or 48% of all allotments. Special Education or ESEP, which also includes instructional positions, totals 686 or 19% of all allotments.

Transportation, SNP and School Administration complete the top five employment centers with 340, 239 and 208 allotments, respectively. In total, they accounted for 22% of all allotments. All remaining employment centers are cumulatively 11% of all position allotments (405).

The District has made 69 allotment changes year-to-date, resulting in a net increase of 2, primarily in the areas of Title I and Special Education or ESEP and were funded by grant awards and the existing growth reserve (contingency).

Positions	Original	Current	Change
Instruction	1,742	1,741	(1)
Special Education	688	686	(1)
Title I & IV	34	36	2
School Administration	208	208	-
Media	66	66	-
School Nutrition (SNP)	239	239	-
Transportation	340	340	-
Pupil Services	53	53	-
Improvement of Instr	83	84	1
Maintenance	107	107	-
Central & Other Support	28	28	-
Business Services	17	18	1
General Administration	12	12	-
Total Positions	3,617	3,619	2
Instruction per Student	17.4	17.1	
ESEP per Student	6.6	6.6	
Local School per Student	11.0	10.9	
Other per Student	47.2	46.3	
SNP per Student	126.5	124.4	

Position Allotments Breakdown

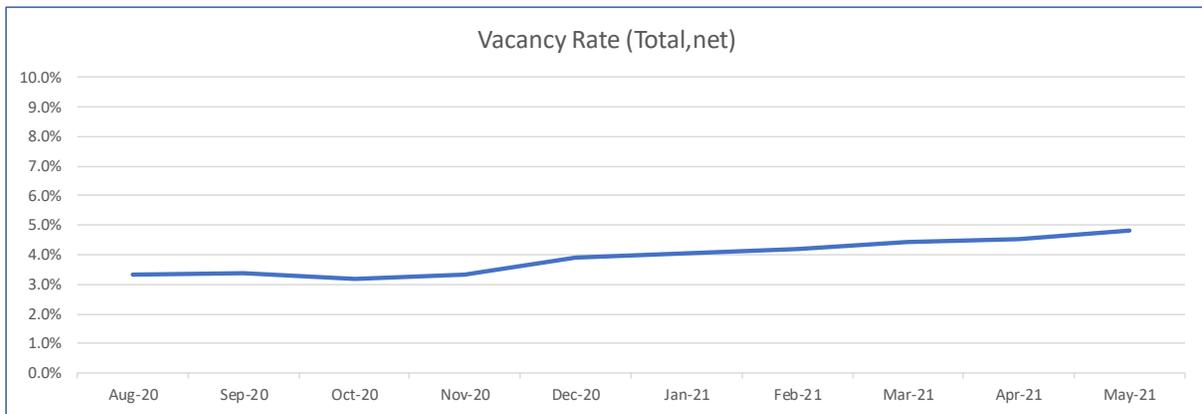


Vacancy Report

Year-to-Date as of the 4th Quarter Ended June 30, 2021

	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Vacancy Rate	-3.3%	-3.4%	-3.2%	-3.3%	-3.9%	-4.1%	-4.2%	-4.4%	-4.5%	-4.8%
Allotted	3,615	3,616	3,617	3,617	3,617	3,618	3,619	3,618	3,617	3,617
Actual	3,495	3,495	3,502	3,496	3,476	3,471	3,468	3,458	3,453	3,443
Vacancy	(120)	(121)	(115)	(121)	(141)	(147)	(151)	(160)	(164)	(174)

	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21
Vacancy Rate	3.3%	3.4%	3.2%	3.3%	3.9%	4.1%	4.2%	4.4%	4.5%	4.8%



Note: June and July are not shown in chart due to contracted employees not reflected in allotment counts.

Current Enrollment

Local Education Agencies in Georgia must report enrollment to the State Department of Education twice during the school year for funding purposes. As of the October 2020 enrollment count, the District had 29,735 full-time equivalent students, which is 976 lower than FY2021 budget projections and a year-over-year decline of 491.

		2019-2020					2020-2021			
		Rank	2019	2020	Var	% Var	2021	Growth	% Var	
34	Abney Elementary	NE	1	1,251	1,320	69	5.5%	1,239	(81)	-6.1%
20	Allgood Elementary	SW	4	879	899	20	2.3%	814	(85)	-9.5%
23	Baggett Elementary	SE	12	632	616	(16)	-2.5%	603	(13)	-2.1%
31	Burnt Hickory Elementary	NE	3	1,001	1,050	49	4.9%	1,026	(24)	-2.3%
2	Dallas Elementary*	NW	18	446	444	(2)	-0.4%	431	(13)	-2.9%
26	Dugan Elementary	SE	7	674	668	(6)	-0.9%	611	(57)	-8.5%
3	Hiram Elementary	SE	6	809	808	(1)	-0.1%	737	(71)	-8.8%
33	Hutchens Elementary	SE	8	670	666	(4)	-0.6%	637	(29)	-4.4%
5	McGarity Elementary	NE	11	567	617	50	8.8%	579	(38)	-6.2%
18	Nebo Elementary	SE	10	633	632	(1)	-0.2%	598	(34)	-5.4%
6	New GA Elementary*	SW	19	305	332	27	8.9%	347	15	4.5%
15	Northside Elementary	NW	13	497	572	75	15.1%	580	8	1.4%
16	Panther Elementary	SE	15	528	533	5	0.9%	506	(27)	-5.1%
25	Poole Elementary	NW	17	436	450	14	3.2%	420	(30)	-6.7%
32	Ragsdale Elementary	SW	14	558	556	(2)	-0.4%	545	(11)	-2.0%
19	Roberts Elementary	NE	9	659	644	(15)	-2.3%	576	(68)	-10.6%
24	Russom Elementary	NE	5	876	868	(8)	-0.9%	844	(24)	-2.8%
14	Shelton Elementary	NE	2	1,202	1,205	3	0.2%	1,200	(5)	-0.4%
8	Union Elementary*	SW	16	492	498	6	1.2%	455	(43)	-8.6%
All Total Elementary			19	13,115	13,378	263	2.0%	12,748	(630)	-4.7%

		2019-2020					2020-2021			
		Rank	2019	2020	Var	% Var	2021	Growth	% Var	
27	Austin Middle	SE	3	894	856	(38)	-4.3%	802	(54)	-6.3%
17	Dobbins Middle	SE	7	643	666	23	3.6%	607	(59)	-8.9%
9	East Paulding Middle	NE	2	964	901	(63)	-6.5%	887	(14)	-1.6%
10	Herschel Jones Middle	NW	4	778	812	34	4.4%	818	6	0.7%
22	Moses Middle	NE	5	725	774	49	6.8%	773	(1)	-0.1%
29	McClure Middle	NE	1	1,368	1,424	56	4.1%	1,472	48	3.4%
36	Ritch Middle	NE	8	624	640	16	2.6%	697	57	8.9%
35	Scoggins Middle	SW	6	741	728	(13)	-1.8%	745	17	2.3%
11	South Paulding Middle	SE	9	463	481	18	3.9%	472	(9)	-1.9%
All Total Middle School			9	7,200	7,282	82	1.1%	7,273	(9)	-0.1%

		2019-2020					2020-2021			
		Rank	2019	2020	Var	% Var	2021	Growth	% Var	
Note: Includes AlEd										
12	East Paulding High	NE	4	1,743	1,783	40	2.3%	1,766	(17)	-1.0%
21	Hiram High	SE	5	1,517	1,473	(44)	-2.9%	1,452	(21)	-1.4%
30	North Paulding High	NE	1	2,434	2,570	136	5.6%	2,698	128	5.0%
13	Paulding County High	SE	2	1,827	1,898	71	3.9%	1,906	8	0.4%
28	South Paulding High	SE	3	1,874	1,842	(32)	-1.7%	1,892	50	2.7%
All Total High School			5	9,395	9,566	171	1.8%	9,714	148	1.5%

		2019-2020					2020-2021		
		Rank	2019	2020	Var	% Var	2021	Growth	% Var
Total			29,710	30,226	516	1.7%	29,735	(491)	-1.6%

Procurement Points-of-Information

Board Policy DJED: Bids and Quotations

Emergency Purchases

The Superintendent or duly appointed representative is authorized to approve expenditures for any emergency purchase of goods and/or services necessary to maintain the safe and effective operation of the District. These purchases are limited to the scope of the emergency or hazardous condition. Emergency purchases greater than \$5,000 should be reported to the Board of Education as a Point-of-Information (POI) on a quarterly basis.

There are no emergency purchases to report for FY2021 Q4.

Sole/Single Source Purchases

The Superintendent or duly appointed representative is authorized to utilize noncompetitive negotiations to purchase goods and/or services whereby only one known source exists or only one single supplier can fulfill the procurement requirements. Sole/single source purchases greater than \$5,000 should be reported to the Board of Education as a Point-of-Information (POI) on a quarterly basis.

PO #	PEID	Vendor Name	Approved Date	PO Amt
P130324	V09423	AUTOMATED LOGIC CONTRACTING	5/4/2021	\$ 201,375.00
Vendor Total				\$ 201,375.00

Single provider of Building Automated Control (BAC) and EMS Systems.

Purchase Amounts Requiring a Point-of-Information

Purchases greater than \$20,000 and less than \$50,000 should be reported to the Board of Education on a quarterly basis as a Point-of-Information (POI).

Construction Projects with an estimated cost greater than \$50,000 and less than \$100,000 should be reported to the Board of Education on a quarterly basis as a Point-of-Information (POI).

For reporting purposes, purchases greater than \$20,000 and less than \$100,000 are consolidated.

Local Purchases greater than \$20,000

Facility	Inv. Date	Vendor Name	Description	Invoice Amt.
30	06/14/2021	COLLEGE BOARD	AP EXAM FEES	\$ 21,104

District Purchase Orders greater than \$20,000

PO #	PEID	Vendor Name	Approved Date	PO Amt	Procurement:
P133536	V00636	GRAYBAR ELECTRIC COMPANY INC	3/24/2021	\$ 60,180	State Contract 99999-SPD-T20120501-0014A
P133933	V00453	R K REDDING CONSTRUCTION	4/13/2021	\$ 503,323	RFQC 20-191213 (Hiram HS)
P133934	V00453	R K REDDING CONSTRUCTION	4/13/2021	\$ 240,284	RFQC 20-191213 (Moses MS)
P134048	V09611	PC SOLUTIONS & INTEGRATION	4/14/2021	\$ 481,802	RFP 21-210019
P134293	V09432	CLIFF'S FIRE EXTINGUISHER	4/19/2021	\$ 25,051	Douglas County Schools ITB 18-045
P134314	V00013	DELL MARKETING LP	4/20/2021	\$ 499,933	State Contract 99999-SPD- T20120501-0007
P134370	V00453	R K REDDING CONSTRUCTION	4/21/2021	\$ 182,430	RFQC 20-191213 (Russom ES)
P134399	V08991	ALTERNATIVE ENVIRONMENTS	4/23/2021	\$ 45,424	IFB 21-200713
P134420	V00013	DELL MARKETING LP	4/23/2021	\$ 23,164	State Contract 99999-SPD-SPD0000161-0004
P134430	V00013	DELL MARKETING LP	4/26/2021	\$ 23,164	State Contract 99999-SPD-SPD0000161-0004
P134461	V00310	KELLY LANDSCAPE MGMT INC	4/28/2021	\$ 73,365	IFB 21-200713
P130324	V09423	AUTOMATED LOGIC CONTRACTING	5/4/2021	\$ 201,375	Sole Source
P134617	V00453	R K REDDING CONSTRUCTION	5/5/2021	\$ 266,371	RFQC 20-191213 (Moses MS)
P134615	V00453	R K REDDING CONSTRUCTION	5/5/2021	\$ 189,293	RFQC 20-191213 (Russom ES)
P134618	V00453	R K REDDING CONSTRUCTION	5/5/2021	\$ 136,568	RFQC 20-191213 (Hiram HS) State Contract 99999-SPD-SPD0000161-0004 &
P134638	V00013	DELL MARKETING LP	5/7/2021	\$ 134,377	State Contract 99999-SPD- T20120501-0007
P134637	V00636	GRAYBAR ELECTRIC COMPANY INC	5/7/2021	\$ 46,341	State Contract 99999-SPD-T20120501-0014A
P134669	V09611	PC SOLUTIONS & INTEGRATION	5/11/2021	\$ 123,200	RFP 21-210019
P134746	V09611	PC SOLUTIONS & INTEGRATION	5/18/2021	\$ 60,981	RFP 21-210019
P134867	V00013	DELL MARKETING LP	5/27/2021	\$ 36,050	State Contract 99999-SPD-SPD0000161-0004
P134882	V02335	DISCOVERY EDUCATION INC	5/28/2021	\$ 202,000	Exempt Purchase - Academic Prerogative
P134881	V00422	SAVVAS LEARNING COMPANY	5/28/2021	\$ 53,690	Exempt Purchase - Academic Prerogative
P135000	V00453	R K REDDING CONSTRUCTION	6/9/2021	\$ 681,459	RFQC 20-191213 (Hiram HS)
P135046	V06781	EDCO-EDUCATION CONSULTANTS INC	6/16/2021	\$ 20,870	RFP 20-191023
P125917	V07982	AMERIGAS PROPANE	6/30/2021	\$ 350,000	RFP 17-160811.01
P125924	V00378	NAPA AUTO PARTS	6/30/2021	\$ 553,128	State Contract 99999-SPD-G20150610
P125923	V01188	MANSFIELD OIL COMPANY	6/30/2021	\$ 500,000	State Contract 99999-001-SPD0000128-0002
P135351	V00286	HOUGHTON MIFFLIN HARCOURT	6/30/2021	\$ 600,994	RFP 20-200520.1 and 20-200520.2
P135425	V00453	R K REDDING CONSTRUCTION	6/30/2021	\$1,976,283	RFQC 20-191213 (Hiram HS)

Construction Related Contracts

SPLOST V				
Project Name	Solicitation ID	Procurement Method	Working Budget	YTD Actuals
Hiram HS Renovation	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	194,770	194,770
Russom Elementary Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	2,714,279	2,701,295
Moses Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	3,411,285	3,377,035
SPLOST Audit	RFQ 19-180830	RFQ for SPLOST examination	5,000	5,000
EMS Upgrade	Sole Source	Sole Source	239,855	127,050
New Middle School	Preconstruction	Various, Subject to Board Policy DJED ^b	112,990	90,971
Miscellaneous, Maintenance & Technology		Various, Subject to Board Policy DJED ^b	610,278	531,217
Total			\$ 7,288,456	\$ 7,027,337

SPLOST VI				
Project Name	Solicitation ID	Procurement	Working Budget	YTD Actuals
Miscellaneous - Athletics Purchases		Various, Subject to Board Policy DJED ^b	1,000,000	891,677
Total			\$ 1,000,000	\$ 891,677

SPLOST VI Bond				
Project Name	Solicitation ID	Procurement Method	Working Budget	YTD Actuals
Hiram HS Renovation	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	8,694,466	1,632,888
Russom Elementary Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	1,628,872	1,221,446
Moses Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	2,499,234	1,666,585
Dobbins Middle Renovation	RFQC 21-210122	CMAR (Construction ^a / Architectural Contracts)	39,845	24,181
Allgood Elementary Renovation	RFQC 21-210122	CMAR (Construction ^a / Architectural Contracts)	26,296	20,316
Miscellaneous - Athletics Purchases		Various, Subject to Board Policy DJED ^b	73,436	21,409
Total			\$ 12,962,148	\$ 4,520,919

Fund 300				
Project Name	Solicitation ID	Procurement	Working Budget	YTD Actuals
Parking Lot Resurfacing	ITB 20-200316	Invitation to Bid	209,680	209,680
Gym Floor Replacement	RFP 17-170302	Request for Proposal	34,900	34,900
Intercom System Upgrade	Sole Source	Sole Source	42,485	21,240
Total			\$ 287,065	\$ 265,820

^a Construction contract also approved by BOE

^b Various, Subject to Board Policy DJED includes miscellaneous smaller projects which may or may not have required formal solicitation.

ITB 20-200316: Invitation to Bid for Asphalt Paving, Patching and Resurfacing. Recommended to Board of Education on May 12, 2020. The contract term is through May 12, 2021.

RFQ 19-180830: SPLOST Examination and Review was solicited by the Procurement Department on August 30, 2018 in accordance with O.C.G.A. 20-2-491 performance audit on capital outlay projects funded by sales tax. The solicitation went before the Board as a Point of Information on September 10th, 2019.

RFQC 20-191213: Construction Management Services (at-risk) for anticipated addition, renovation and/or modification projects at Moses MS, Russom ES and Hiram HS. Recommendation was approved by the BOE on February 11, 2020. Construction contracts will be independently approved by the BOE.

SWC 99999-SPD-SPD0000161-0004: State contract for End-User computing including desktops, laptops, tablets, ruggedized, thin clients, PC peripherals and accessories, and related services and equipment. Effective as of 06/03/2019.

RFP 17-170302: Elementary/Middle Gym Floor Refinishing. Approved to renew Request for Proposal (RFP) 17-170302 Elementary and Middle School Gym Floor Refinishing with Steven's Gymnasiums, Inc. This renewal will be for the period beginning July 1, 2020 through June 30, 2021. This is a convenience contract with demand based on the specific project, subject to budget limitations.

Buy Board Contract #583-19: Purchasing consortium that allows purchases from the following vendors: Electro-Mech Scoreboard, ProMaxima Manufacturing, and Component Fabricators DBA Legend Fitness. Allowed items are for Athletic, Physical Education, Gymnasium Supplies and Equipment and Heavy Duty Exercise Equipment and Related Accessories

EV2370 Master Agreement: Purchasing consortium with Graybar. Graybar's services include Electrical, Lighting, Data Communications and Security Products and Related Products, Services and Solutions

RFQC 21-210122: Construction Management Services (at-risk) for anticipated addition, renovation and/or modification projects at Dobbins MS and Allgood ES. Recommendation was approved by the BOE on May 11, 2021. Construction contracts will be independently approved by the BOE.

Budget Adjustments over \$100,000 Point-of-Information

Board Policy DB: Planning, Programming, Budgeting System

The following FY2021 budget adjustments have a net expenditure impact of \$100,000 or greater and are reported by date, batch ID, adjustment description and totals by function.

The Superintendent is authorized by the Board to approve cumulative adjustments of less than ten (10) percent of the amount originally appropriated for expenditures in any fund type. The Superintendent will report to the Board, on a quarterly basis, all expenditures with budget adjustments in excess of \$100,000.

Budget Adjustments over \$100,000

FY2021 - July 2020 through September 2020

08/05/20 BU003702 Description: Extension for Vocational Construction Related Equipment due to COVID														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ 112,602	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 112,602

FY2021 - October 2020 through December 2020

10/26/20 BU003817 Description: Additional State Funding for Buses														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ -	-	-	-	-	-	-	-	-	-	100,000	-	-	-	\$ 100,000

FY2021 - January 2021 through March 2021

01/22/21 BU003861 Description: FY20 Pupil Transportation Grant Rollover and FY21 Additional Allocation														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ -	-	-	-	-	-	-	-	-	-	160,000	-	-	-	\$ 160,000

02/01/21 BU003872 Description: Restatement of Additional Maintenance Projects due to Mid-Term Adjustment														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ -	-	-	-	-	-	-	-	-	436,718	-	-	-	-	\$ 436,718

03/17/21 BU003927 Description: Restatement of Bus Purchases due to Mid-Term Adjustment														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ -	-	-	-	-	-	-	-	-	-	1,597,557	-	-	-	\$ 1,597,557

03/19/21 BU003929 Description: Restatement of Additional Curriculum Material due to Mid-Term Adjustment														
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	Net Total
\$ 650,965	-	-	5,400	-	-	-	-	-	-	-	-	-	-	\$ 656,365

FY2021 - April 2021 through June 2021

There are no adjustments to report for FY2021 Q4.

* Report subtotaled by function to include all fund, function or object adjustments having a net expenditure budget impact >= \$100,000.

Grants and Donations Points-of-Information

Board Policy DFK: Grants and Donations

Grants and Donations of less than \$50,000 can be approved by the Superintendent or designee and may, at their discretion, be reported to the Board as a point of information.

There are no donations to report for FY2021 Q4.

Appendix

General Fund Footnotes

Footnotes

¹ As adopted by the BOE on July 28, 2020

² Includes budget adjustments over \$100,000, an aggregate of -\$3.1 million or 1.1%. See quarterly report POI for more information.

³ Includes budget adjustments less than or equal to \$100,000, an aggregate of -\$0.9 million or 0.0%.

Note: Includes Funds 100 & 101 for transactions recorded YTD thru 4/1/2021 as of 6/30/2021

Beginning Fund Balance per projected DE46 reporting

Encumbrance Report

Paulding County School District
Statement of Revenues, Expenditures and Encumbrances
For the Month and Year-to-Date Ended June 2021

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 296,757,386	\$ 302,515,824	101.9%
Expenditures	\$ 292,667,869	\$ 287,151,377	98.1%
Encumbrances/Open PO's		\$ -	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 26,633,758	\$ 18,917,643	71.0%
Expenditures	\$ 26,046,218	\$ 23,197,983	89.1%
Encumbrances/Open PO's		\$ -	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 20,221,489	\$ 56,695,445	280.4%
Expenditures	\$ 22,709,576	\$ 13,924,821	61.3%
Encumbrances/Open PO's		\$ -	

Debt Service Fund

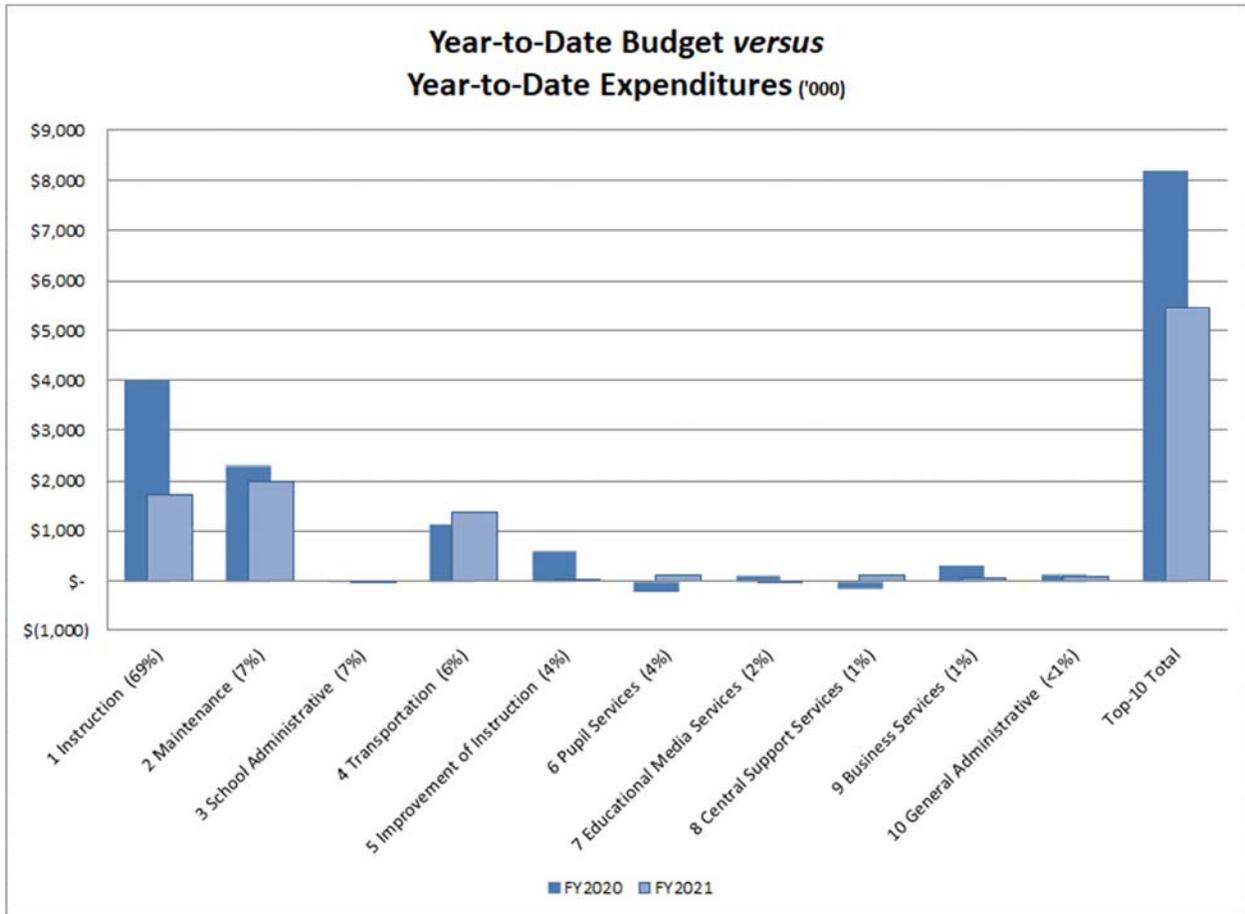
	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 20,000	\$ 2,354	11.8%
Expenditures	\$ 8,204,900	\$ 8,204,206	100.0%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 14,587,529	\$ 14,834,890	101.7%
Expenditures	\$ 15,949,107	\$ 13,681,921	85.8%
Encumbrances/Open PO's		\$ -	

General Fund Year Elapsed versus Year-to-Date Expenditures

This report compares the year-to-date budget against year-to-date expenditures (budgeted), for the current and prior fiscal year. Organized by the top 10 functions and grand total, it is designed to detect material financial inconsistencies against budget and the prior year. One month equals 8.3% of the budget year.



Glossary

This glossary contains definitions of terms necessary for a common understanding of the *Quarterly Financial Report*. Some of these definitions are not primarily financial accounting terms have been included due to their significance to the accounting and budgeting process. The glossary is arranged alphabetically with appropriate cross-referencing where necessary.

AD VALOREM TAXES

Taxes levied on the assessed valuation (less exemptions) of real and personal property, including automobiles.

APPROPRIATION

An authorization granted by a legislative body to make expenditures and to incur obligations for specific purposes. An appropriation is usually limited in amount and as to the time when it may be expended.

BALANCE SHEET

A summarized statement, as of a given date, of the financial position of a local education agency per fund and/or all funds combined showing assets, liabilities, reserves, and fund balance.

BOARD OF EDUCATION (DISTRICT)

The elected or appointed body which has been created according to State law and vested with responsibilities for educational activities in a given geographical area. These bodies are sometimes called school boards, governing boards, boards of directors, school committees, school trustees, etc. This definition relates to the general term and covers State boards, intermediate administrative unit boards, and local basic administrative unit boards.

BOND

A written promise, generally under seal to pay a specified sum of money, called the face value, at a fixed time in the future, called the maturity date, and carrying interest at a fixed rate, usually payable periodically. The difference between a note and a bond is that the latter usually runs for a longer period of time and requires greater legal formality.

BONDED DEBT

The part of the school district debt which is covered by outstanding bonds of the district. This type of debt is sometimes called "Funded Debt".

BONDS ISSUED

Bonds sold to a holder, to whom the issuer is indebted.

BUDGET

A budget is a plan of financing operation embodying an estimate of proposed expenditures for a given period or purpose and the proposed means of financing them. The budget usually consists of three

parts. The first part contains a message from the budget-making authority together with a summary of the proposed expenditures and the means of financing them. The second part is composed of drafts of the appropriation, revenue, and borrowing measures necessary to put the budget into effect. The third part consists of schedules supporting the summary. These schedules show in detail the proposed expenditures and means of financing them together with information as to past years' actual revenues and expenditures and other data used in making the estimates.

BUDGET ADJUSTMENT (AMMENDMENT)

An administrative procedure used to revise a budgeted amount after the Annual Budget has been adopted by the Board of Education and approved by the State Board of Education.

BUDGETARY CONTROL

Budgetary Control refers to the management of the business affairs of the school district in accordance with an approved budget. Budget managers have a responsibility to keep expenditures within the authorized amounts.

CAPIAL ASSET

Capital Assets are items owned by the Paulding County School District such as land, buildings, equipment, and other that are used over a period of time to provide service to the organization and the organization community. Capital assets may be used to produce goods or to repair, maintain, or construct other assets.

CAPITAL BUDGET

The capital budget is a plan of proposed capital outlays and the means of financing them for the current fiscal period. It is usually a part of the current budget. If a Capital Program is in operation, it will be the first year thereof. A Capital Program is sometimes referred to as a Capital Budget.

CAPITALIZATION

A process of defining the value or threshold used to determine whether an item will need to be recorded as expenditure or kept as a fixed asset.

CAPITAL OUTLAYS

Expenditures which result in the acquisition of or addition to fixed assets.

CAPITAL PROJECTS

Capital Projects are those that result in the acquisition or construction of land, buildings and related improvements.

CAREER & TECHNICAL EDUCATION (CTAE)

Career & Technical Education programs provide students opportunities to apply mathematics, science, and communication competencies in laboratory and occupational settings that develop specific technical skills applicable in broad concentration areas.

CHART OF ACCOUNTS

A list of accounts systematically arranged, applicable to a specific concern, giving account names and numbers, if any. A chart of accounts, accompanied by descriptions of their use and of the general operation of the books of accounts, becomes a classification or manual of accounts: a leading feature of a system of accounts.

CONTINGENCY

Amount of money set aside for emergency school needs during the year.

CONTRACTED SERVICES

Contracted Services are a type of expenditure that includes labor, material and other costs for services rendered by personnel who are not on the payroll of the local education agency.

DEBT

A debt is an obligation resulting from the borrowing of money or from the purchase of goods and services. Debts of local education agencies include bonds, warrants, and notes, etc.

DEBT LIMIT

The debt limit is the maximum amount of gross or net debt that is legally permitted.

DEBT SERVICE

Interest and principal payments associated with the issuance of bonds.

DIVISION (DEPARTMENT)

A division is a major administrative component of the school system that indicates overall management responsibility for an operation or a group of related operations within a functional area.

EMPLOYEE BENEFITS (FRINGE)

Amount paid by the school system on behalf of employees; these amounts are not included in the gross salary, but are over and above. Such payments are, in a sense, overhead payments. They are fringe benefit payments, and while not paid directly to employees, are part of the cost of salaries and benefits. Examples include: (a) group health or life insurance, (b) contribution to employee retirement, (c) Social Security, and (d) Worker's Compensation.

EXPENDITURES

This includes total charges incurred, whether paid or unpaid, for current expense, capital outlay, and debt service.

FISCAL PERIOD

Any period at the end of which a local education agency determines its financial position and the results of its operations. The period may be a month, a quarter, or a year, depending upon the scope of operations and requirements for managerial control and reporting purposes.

FISCAL YEAR (FY)

A twelve-month period of time to which the annual budget applies and at the end of which a local education agency determines its financial position and their results of its operations. For Paulding County School District this period is July 1 through June 30.

FULL-TIME EQUIVALENT – EMPLOYEE (FTE)

The amount of employed time required in a part-time position expressed in proportion to that required in a full-time position, with 1.0 representing one full-time position. It is derived by dividing the amount of employed time in the part-time position by the amount of employed time required in a corresponding fulltime position.

FULL-TIME EQUIVALENT – STATE FUNDING (FTE)

Local school systems in Georgia must report enrollment at least twice during the school year for funding purposes. This reporting reflects the school day being divided into six parts (periods). The student is counted six times, according to which programs he or she participates in during the day.

Each student is counted for each one-sixth of the school day for the eligible program in which he or she is enrolled. The resulting total, when divided by six, is known as the full-time equivalent (FTE) program count. An average of the counts reported at three different times during the year are used in the funding formula.

See also QUALITY BASIC EDUCATION.

FUNCTION¹

Function is an accounting term relating to both the budget and the financial report. A “function” is a grouping of activities being performed for which salaries and other types of direct costs are expended and accounted. Functions and sub functions consist of activities which have somewhat the same general operational objectives. Furthermore, categories of activities comprising each of these divisions and subdivisions are grouped according to the principle that the activities should be combinable, comparable, relatable and mutually exclusive. Both the budget and the financial reports group activities within “functions”.

INSTRUCTION (1000)

Instruction includes activities dealing directly with the interaction between teachers and students. Teaching may be provided for students in a school classroom, in another location such as a home or hospital, and in other learning situations such as those involving co-curricular activities. It may also be provided through some other approved medium such as television, radio, telephone, and

¹ Georgia DOE Chart of Accounts, 11/1/2018

correspondence. Included here are the activities of aides or classroom assistants of any type (clerks, graders, teaching machines, etc.) which assist in the instructional process. Note: Counselors and Technology Specialists funded through QBE are allowable charges to this function for expenditure control purposes.

PUPIL SERVICES (2100)

Activities designed to assess and improve the well-being of students and to supplement the teaching process. Activities include guidance, counseling, testing, attendance, social work, health services, etc. Also include supplemental payments for additional duties such as coaching or supervising extracurricular activities.

IMPROVEMENT OF INSTRUCTIONAL SERVICES (2210)

Technical and logistical support activities designed to aid teachers in developing the curriculum, preparing and using special curriculum materials, and understanding the various techniques that stimulate and motivate students. These services facilitate, sustain, and enhance instruction techniques. Includes costs associated with technology personnel (Technology Specialists), contracted support services, systems planning and analysis, systems application development, network support services, and other technology-related costs that relate to the support of instructional activities. Effective FY 2018 – All Instructional Staff Training (professional development) costs will be reported using Function 2213. Training and professional development for other, non-instructional employees should be reported in their respective functions.

INSTRUCTIONAL STAFF TRAINING (2213)

Activities associated with the professional development and training of instructional personnel. These include such activities as in-service training (including mentor teachers), workshops, conferences, demonstrations, courses for college credit (tuition reimbursement), and other activities related to the ongoing growth and development of instructional personnel. Training that supports the use of technology for instruction should be included in this code. The incremental costs associated with providing substitute teachers in the classroom (while regular teachers attend training) should be captured in this function code. All costs should be charged to this code regardless of whether training services are provided internally or purchased from external vendors. It should be noted that the salary of a teacher who is attending training would still be reported in function 1000.

EDUCATIONAL MEDIA SERVICES (2220)

Activities concerned with directing, managing and operating educational media centers. Included are school libraries, audio-visual services and educational television.

FEDERAL GRANT ADMINISTRATION (2230)

Activities concerned with the demands of Federal Programs grant management. Federal Indirect Cost Charges should continue to be charged to 2300-880.

GENERAL ADMINISTRATION (2300)

Activities concerned with establishing and administering policy for operating the LUA. These include the activities of the members of the Board of Education. Local activities in interpretation of the laws and statutes and general liability situations are charged here, as are the activities of external auditors. Also recorded here are activities performed by the superintendent, administrative support personnel and deputy, associate, or assistant superintendent having overall administrative responsibility.

SCHOOL ADMINISTRATION (2400)

Activities concerned with overall administrative responsibility for school operations. Included are activities of principals, assistant principals, full time department chairpersons and clerical staff.

SUPPORT SERVICES – BUSINESS (2500)

Activities concerned with the fiscal operation of the LUA, including budgeting, financial and property accounting, payroll, inventory control, internal auditing and managing funds. Also included are purchasing, warehouse and distribution operations, and printing, publishing and duplicating operations.

MAINTENANCE AND OPERATION OF PLANT SERVICES (2600)

Activities concerned with keeping the physical plant open, comfortable, and safe for use, and keeping the grounds, buildings, and equipment in effective working condition and state of repair. This includes the activities of maintaining safety in buildings, on the grounds, and in the vicinity of schools. Property insurance expenditures are recorded in this function.

STUDENT TRANSPORTATION SERVICE (2700)

Activities concerned with the conveyance of students to and from school and trips to school activities. These activities include supervision of student transportation, vehicle operation, servicing and maintenance, bus monitoring and traffic direction. Transportation insurance expenditures are charged to this function.

SUPPORT SERVICES – CENTRAL (2800)

Central Office activities other than general administration and business services. Included are personnel services, data processing services, strategic planning including research, development and evaluation on a system-wide basis; and public relations activities, such as writing, editing and other preparation necessary to disseminate information to students, staff and the general public.

OTHER SUPPORT SERVICES (2900)

All other support services not properly classified elsewhere in the 2000 series.

SCHOOL NUTRITION PROGRAM (3100)

Activities concerned with providing food to students and staff in a school or LUA. This service area includes the preparation and serving of regular and incidental meals or snacks in connection with school activities and delivery of food. Activities should be recorded in Fund 600 (School Nutrition Program) except when paid by federal funds from fund 100 on behalf of the food service operation due to a shortage of funds or by special arrangement.

ENTERPRISE OPERATIONS (3200)

Activities that are financed and operated in a manner similar to private business enterprises - where the intent is to recover costs through user charges. Examples: LUA operated bookstore, cannery or freezer plant operation, stadium operation, etc.

COMMUNITY SERVICES OPERATIONS (3300)

Activities concerned with providing community services to students, staff or other community participants. Examples of this function would be the operation of a community swimming pool, a recreation program for the elderly, a child care center for working mothers, etc.

FACILITIES ACQUISITION AND CONSTRUCTION SERVICES (4000)

Activities concerned with the acquisition of land and buildings; renovating buildings; the construction of buildings and additions to buildings, initial installation or extension of service systems and other build-in equipment; and improvements to sites.

OTHER OUTLAYS (5000)

Outlays which cannot be properly classified as expenditures, but require budgetary or accounting control. Transfers to other funds are recorded as 5000-930.

DEBT SERVICE (5100)

Outlays to retire the long-term debt (obligations in excess of one year) of the LUA. Included are payments of principal, interest and paying agents' fees. Interest on current loans (repayable within one year) is charged to function 2500.

FUND

A fiscal and accounting entity which is comprised of a self-balancing set of accounts that reflect all assets, liabilities, equity, revenue, and expenditures (or expenses) necessary to disclose financial position and the results of operations. Funds are established as individual entities in order to segregate financial records for purposes of legal compliance, different natures of the activities performed, measurement of different objectivities, and to facilitate management control.

FUND BALANCE

Fund Balance refers to the excess of assets of a fund over its liabilities and reserves. During the fiscal year prior to closing, it represents the excess of the fund's assets and estimated revenues for the period over its liabilities, reserves and appropriations for the period.

FUND BALANCE – UNASSIGNED

That portion of the excess funds which has no legal commitments or formal designations by the Board for future funding needs.

FUND, CAPITAL PROJECTS

The Capital Projects Fund is used to account for all resources used for acquiring capital sites, buildings, and equipment as specified by the related bond issue. Capital project funds are designated to account for acquisition or construction of capital outlay assets which are not acquired directly by the general fund, special revenue funds, or enterprise funds. Capital project funds have been developed to account for the proceeds of a specific bond issue and revenue from other possible sources which are designated for capital outlay, i.e., for land, buildings, and equipment.

FUND, DEBT SERVICE

The fund used to finance and account for payment of principal and interest on all long-term general obligation debts. Debt service funds are used to accumulate resources over the outstanding life of the bond issue in an amount equal to the maturity value. Cash of the debt service may be invested in income producing securities which are converted back into cash at the maturity date for use in retiring bonds.

FUND, GENERAL

The fund used to finance the ordinary operations of the education agency. It is available for a legally authorized purpose and consists of money not specifically designated for some other particular purpose.

FUND, SPECIAL REVENUE

A fund used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or for major capital projects) that are legally restricted to expenditures for specific purposes.

FUND, FIDUCIARY

The fund used to account for money and property held in trust by a school system for individuals, government entities, or non-public organizations. A Trust Fund is usually in existence over a longer period of time than an Agency Fund. Primarily, Agency Funds function as a clearing mechanism for cash resources collected by the district held for a short period, and then disbursed to authorized recipients.

GENERALLY ACCEPTED ACCOUNTING PRINCIPALS (GAAP)

A system of uniform minimum standards for financial accounting and recording, encompassing the conventions, rules and procedures that define accepted accounting principles.

GRANT

Contribution of either money or material goods given by a contributing unit (public or private) to another receiving unit and for which the contributing unit expects no repayment. Grants may be for a specific or general purpose.

INTER-FUND TRANSFERS

Amounts transferred from one fund to another fund.

KINDERGARTEN

A group or class that is organized to provide educational experience for children for the year immediately preceding the first grade and conducted during the regular school year.

LOCAL EDUCATION AGENCY (LEA)

As defined by the Elementary and Secondary Education Act, a Local Education Agency is a public board of education or other public authority legally constituted within a State for either administrative control or direction of, or to perform a service function for, public elementary schools or secondary schools in a city, county, township, school district, or other political subdivision of a State, or for a combination of school districts or counties that is recognized in a State as an administrative agency for its public elementary schools or secondary schools.

MAINTENANCE & OPERATIONS (M&O)

Refers to the cost associated with the maintenance and operations of the school district.

MILLAGE RATE

The ad valorem tax rate expressed in terms of the levy per thousand dollars of taxable assessed value established by the governing authority each fiscal year.

A millage rate may be levied for the maintenance and operation of the school district (M&O millage) or to fund debt service (Bond millage).

A mill is equal to \$1 for each \$1000 of taxable property value.

MODIFIED ACCRUAL BASIS

The accrual basis of accounting adapted to the governmental fund-type measurement focus. Under this basis, revenues and other financial resources are recognized when they accrue, that is when they become both "measurable" and "available" to finance expenditures of the current period. Expenditures are recognized when the fund liability is incurred.

OBJECT

An accounting term used to describe the service or commodity obtained as a result of a specific expenditure or to describe a specific revenue source.

ORIGINAL BUDGET

Original budget adopted by the governing body before any budget adjustments.

PAYROLL COSTS

All costs covered under the following objects of expenditures: Certified Salaries, Classified Salaries and Employee Benefits.

PERSONNEL COSTS – FULLY LOADED

Personnel Costs are expenditures for salaries, fringe benefits, etc.

PER PUPIL (ALLOTMENT)

The per pupil allotment is an allotment to each school for material and supplies based on the quantity and characteristics of those pupils.

PER PUPIL (EXPENDITURE)

This refers to expenditures for a given period of time divided by a pupil unit of measure.

POSITION CONTROL

The control or management of a school district's personnel allotments in accordance with an approved budget and with a responsibility to keep expenditures within authorized amounts.

PROGRAM

In budgeting, a program refers an effort to accomplish a specific objective or objectives consistent with funds or resources available. Budgets and actual revenue and expenditure records may be maintained per program.

PROGRAM WEIGHTS

Since different programs vary in their cost to operate, each of the nineteen (19) QBE programs is assigned a different program weight. These weights reflect the cost of teachers, paraprofessionals and other instructional personnel; instructional materials; facility maintenance and operation (M&O) costs; media center personnel and material costs; school and central office administration costs and staff development.

See also QBE.

QUALITY BASIC EDUCATION ALLOTMENTS (QBE)

Funds are allotted by the State on the basis of “Weighted” FTE (Full-time Equivalent students) to the local school system. The following are nineteen (19) programs of allotment under QBE:

1. Kindergarten (EIP)
2. Grades 1 - 3 (EIP)
3. Grades 4 - 5 (EIP)
4. Kindergarten
5. Grades 1 – 3
6. Grades 4 – 5
7. Grades 6 – 8
8. Grades 9 – 12
9. HS Vocational Lab
1. 19. English for Speakers of Other Languages (ESOL)
10. Middle School Program
11. Persons with disabilities: Category I
12. Persons with disabilities: Category II
13. Persons with disabilities: Category III
14. Persons with disabilities: Category IV
15. Persons with disabilities: Category V
16. Intellectually Gifted Students: Cat VI
17. Remedial Education
18. Alternative Education
19. ESOL

QBE – MID-TERM ADJUSTMENT

Because the QBE formula is based on FTE counts which are taken primarily in the previous school year, there will be a need to adjust the total allotment as more recent counts become available. If the more recent counts result in an increase in funds needed, the State Board will request the additional funds from the General Assembly.

REIMBURSEMENT

Cash or other assets received as a repayment of the cost of work or services performed, or of other expenditures made for or on behalf of another governmental unit or department, or for an individual, firm, or corporation.

RESERVE FOR GROWTH (CONTINGENCY)

An amount reserved by the Board to accommodate student growth beyond projections and state compliance situations.

REVENUE

Additions to the assets of a fund that are made available to finance the fund's expenditures during a fiscal period.

ROLLBACK

A rollback is a reduction in the millage tax rate to offset any increased revenue resulting from property re-evaluation.

SALARIES

This includes expenditures for hourly, daily, and monthly salaries including overtime pay and sick pay.

SOURCE OF FUNDS

This dimension identifies the expenditure with the source of revenue, i.e., local, state, federal, and others.

SPECIAL EDUCATION

Consists of direct instructional activities designed to deal mainly with the following pupil exceptionalities: the physically handicapped, the emotionally and/or socially handicapped, the culturally handicapped (including compensatory education), the mentally retarded, and the mentally talented and gifted.

SPECIAL PURPOSE LOCAL OPTION SALES TAX FOR EDUCATION (E-SPLOST)

Authorized by the State of Georgia and then "opted-in" by local governments, a SPLOST is a 1% sales tax voted on and approved by citizenry to be used by that government.

STATE HEALTH BENEFIT PLAN

The cost of employee health insurance is determined on an annual basis by the State Personnel Board.

STEP INCREASE

A scheduled annual increase to an eligible employee's salary based on pay grade and performance reviews. A step increase may be withheld from employees based on poor evaluations. A step increase is distinct from a salary raise which is determined for all employees by the Board.

STUDENT-ACTIVITY FUNDS

Services for public school pupils, such as entertainment, publications, clubs, band, and orchestra, that are managed or operated by the student body under the guidance and direction of an adult and are not part of the regular instructional program.

TAX DIGEST

Is the Paulding County Tax Assessor's summary of the projected taxable value of all commercial, industrial, and residential property in the school district.

TEACHER ALLOTMENT

The teachers are allotted to each school on the basis of active enrollment. The formula used for allocations meet the provisions of the State Board of Education and accrediting standards.

TEACHER RETIREMENT SYSTEM (TRS)

The Georgia Teacher Retirement System is a cost-sharing multiple-employer public employee retirement system. The participation of all teachers and certain other designated employees is mandated by statute. The TRS is funded through a combination of employee, employer, and State contributions.

TITLE AD VALOREM TAX

Vehicles purchased on or after March 1, 2013 and titled in Georgia are exempt from sales and use tax and the annual ad valorem tax. Instead, these vehicles are subject to a one-time title ad valorem tax that is based on the value of the vehicle.

TRAINING AND EXPERIENCE (T&E)

This is a measure representing the combination levels of training and experience held by an employee. This measure is used to augment the base state funding levels.

VOCATIONAL PROGRAM

A program offered for the primary purpose of offering education and training in one or more semi-skilled, skilled, or technical occupations.

WEIGHTED FULL-TIME EQUIVALENT (WFTE)

The result of FTE counts times the State-assigned program weight for each of the nineteen (19) QBE programs.

WORKING BUDGET

An increase or decrease to the original amount as adopted by the governing body.