



PAULDING COUNTY SCHOOL DISTRICT

FEBRUARY 2021 GENERAL FUND FINANCIAL UPDATE

**Engage.
Inspire.
Prepare.**

Student success for ALL starts with a passion for effective stewardship of taxpayer dollars. The budget is the catalyst for creating safe schools and engaging environments, where students are engaged, inspired and prepared for their future – a place where students can thrive.

For Budget Ideas or Feedback please visit our Website (see Budget Ideas) or email us at Budget@Paulding.k12.ga.us

As presented on:
4.27.2021

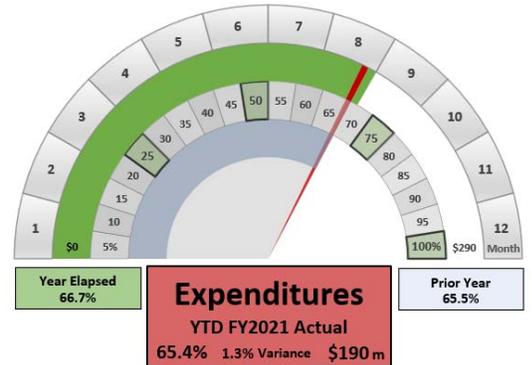
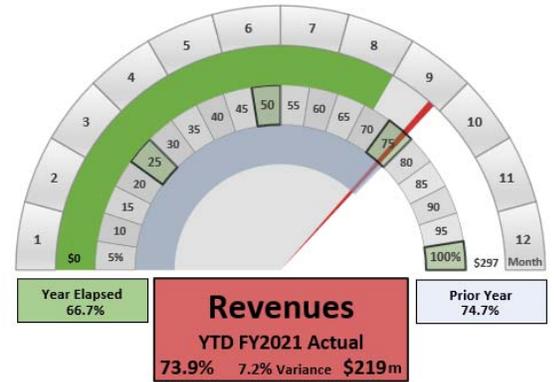
General Fund Financial Update

Budget. Amended expenditure budget of \$290.3 million, an increase of \$0.9 million or 0.3%.

Revenue. YTD revenue of \$219.2 million or 73.9% of the annual budget, resulting in a variance to budget of \$21.5 million or 7.2%.

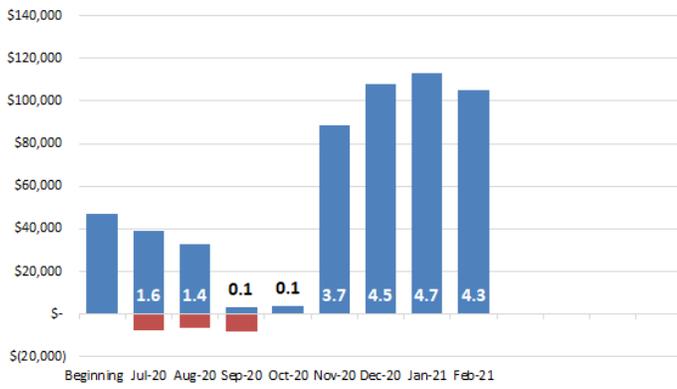
Expenditures. YTD expenditures of \$189.9 million or 65.4% of the annual budget, resulting in a variance to budget of \$3.7 million or 1.3%.

Fund Balance. YTD revenue exceeds expenditures \$29.3 million and, after other sources and uses, fund balance increased \$27.8 million to \$106.9 million or \$104.9 million unassigned.



Paulding County School District							
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund							
For the Month and Year-to-Date Ended February 2021							
(in thousands)	Budget			Actual		66.7% Year Elapsed	
	Original ¹	Amended	Variance	February	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 98,023	\$ 101,023	\$ 3,000	\$ 4,163	\$ 96,340	95.4%	\$ 28,991
Other Local Sources	2,076	2,076	-	48	500	24.1%	(884)
State Sources	184,352	193,485	9,133	15,175	122,352	63.2%	(6,638)
Total Revenue	284,450	296,584	12,133	19,386	219,192	73.9%	21,470
Expenditures:							
Instruction	198,865	198,798	68	16,239	131,711	66.3%	821
Pupil Services	11,770	11,811	(41)	1,016	7,822	66.2%	52
Improvement of Instruction	10,836	10,823	13	872	7,220	66.7%	(5)
Instructional Staff Training	372	634	(262)	7	185	29.2%	238
Educational Media Services	5,015	5,018	(4)	443	3,404	67.8%	(58)
General Administrative	1,448	1,528	(80)	115	963	63.0%	56
School Administrative	19,738	19,710	28	1,632	13,129	66.6%	11
Business Services	1,938	1,961	(22)	142	1,338	68.2%	(31)
Maintenance	20,903	21,123	(220)	2,044	12,557	59.4%	1,525
Transportation	14,997	15,324	(327)	1,046	9,172	59.9%	1,044
Central Support Services	3,368	3,400	(32)	255	2,176	64.0%	91
Other Support Services	199	199	-	1	180	90.4%	(47)
School Nutrition Program	-	-	-	-	-	-	-
Total Expenditures	289,450	290,329	(879)	23,812	189,857	65.4%	3,696
Revenue Over (Under) Expend.	(5,000)	6,254	\$ 11,254	(4,426)	29,335		25,165

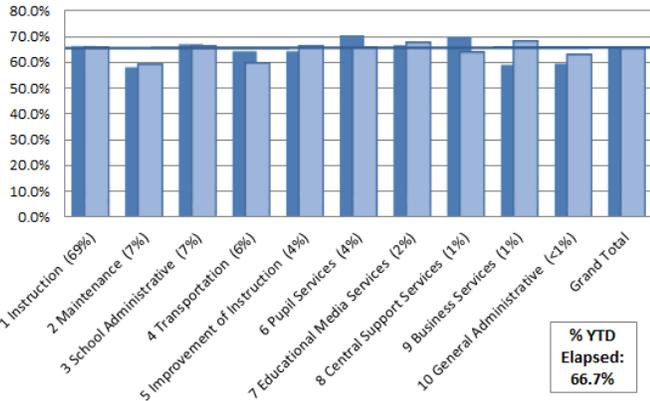
Fund Balance and Revenue Under Expenditures ('000)



	FY2020	FY2021
July	1.5	1.6
August	1.1	1.4
September	0.9	0.1
October	0.8	0.1
November	2.5	3.7
December	3.1	4.5
January	2.9	4.7
February	2.7	4.3
March	2.5	
April	2.3	
May	2.2	
June	1.8	

This report shows a trend of unassigned fund balance throughout the fiscal year. The red bars reflect a loss of fund balance due to expenditures exceeding revenue in that particular month. This report also indicates the number of months in budgeted expenditures in fund balance, with a year-end target of 1.5 months. June is based on next year's budget.

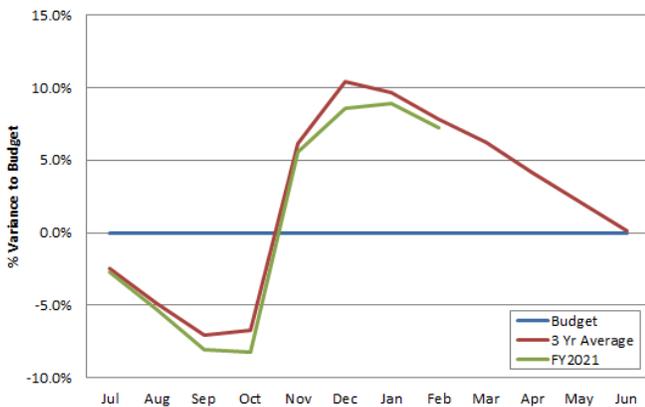
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Feb)	FY2020	FY2021
Instruction	65.7%	66.3%
Maintenance	57.9%	59.4%
School Admin	66.6%	66.6%
Transportation	64.0%	59.9%
Improv Instruct	64.0%	66.7%
Pupil Services	70.0%	66.2%
Media Services	66.0%	67.8%
Cent Supt Svc	69.5%	64.0%
Business Svc	58.9%	68.2%
General Admin	59.1%	63.0%
Grand Total	65.1%	65.4%

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

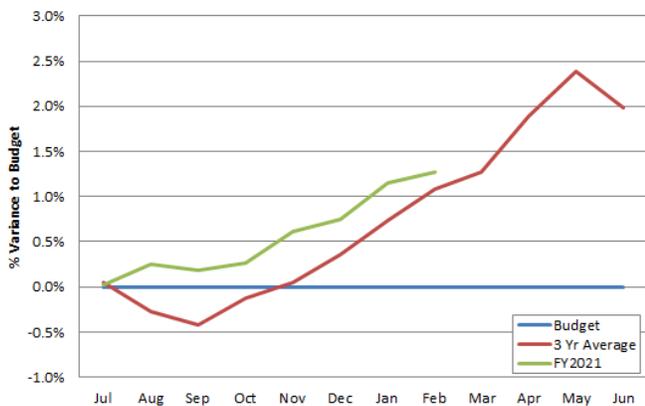
Percentage Variance of YTD Revenue to Budget



	FY2020	FY2021
July	-2.4%	-2.7%
August	-4.9%	-5.3%
September	-6.7%	-8.1%
October	-7.3%	-8.3%
November	6.7%	5.6%
December	11.3%	8.6%
January	10.1%	8.9%
February	8.1%	7.2%
March	6.2%	
April	4.1%	
May	2.0%	
June	-0.1%	

This report shows a budget variance trend for revenue, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end revenue target variance is less than or equal to 2% of the budget. This report is designed to monitor revenue trending.

Percentage Variance of YTD Expenditures to Budget



	FY2020	FY2021
July	0.7%	0.0%
August	0.1%	0.3%
September	0.2%	0.2%
October	0.5%	0.3%
November	0.5%	0.6%
December	0.8%	0.7%
January	1.1%	1.1%
February	1.5%	1.3%
March	2.1%	
April	2.9%	
May	3.6%	
June	2.6%	

This report shows a budget variance trend for expenditures, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end expenditure target variance is less than or equal to 2% of the budget. This report is designed to monitor expenditure trending.