



PAULDING COUNTY SCHOOL DISTRICT

AUGUST 2020 GENERAL FUND FINANCIAL UPDATE

**Engage.
Inspire.
Prepare.**

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

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

As presented on:
10.27.2020

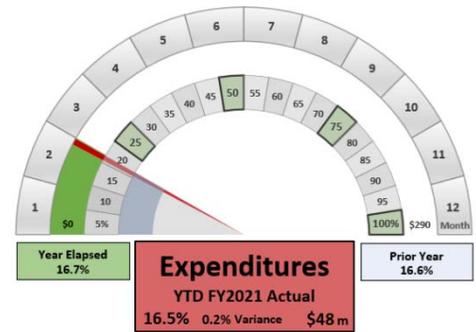
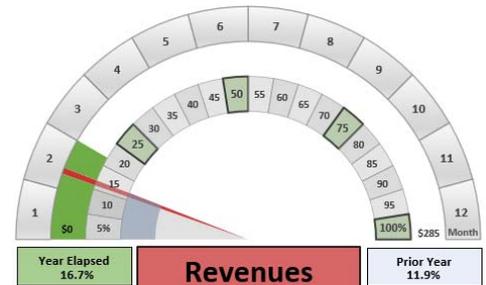
General Fund Financial Update

Budget. Amended expenditure budget of \$289.6 million, an increase of \$0.2 million or 0.1%.

Revenue. YTD revenue of \$33.6 million or 11.8% of the annual budget, resulting in a variance to budget of -\$13.8 million or -4.8%.

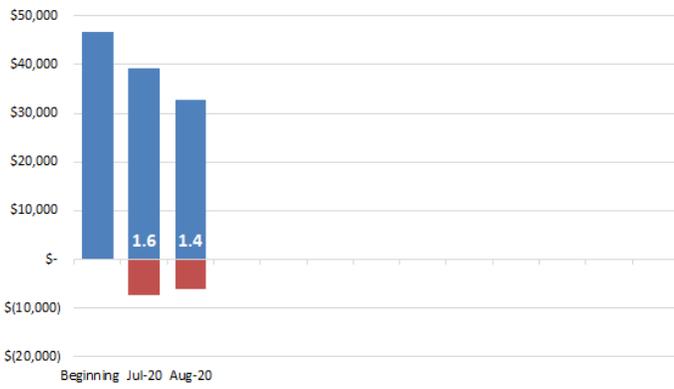
Expenditures. YTD expenditures of \$47.6 million or 16.5% of the annual budget, resulting in a variance to budget of \$0.6 million or 0.2%.

Fund Balance. YTD expenditures exceed revenue \$14.0 million and, after other sources and uses, fund balance decreased \$14.5 million to \$36.8 million or \$32.8 million unassigned.



(in thousands)	Budget		Variance	Actual		16.7% Year Elapsed	
	Original ¹	Amended		August	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 98,023	\$ 98,023	\$ -	\$ 1,545	\$ 3,062	3.1%	\$ (13,275)
Other Local Sources	2,076	2,076	-	25	45	2.2%	(301)
State Sources	184,352	184,502	150	15,353	30,536	16.6%	(214)
Total Revenue	284,450	284,600	150	16,923	33,643	11.8%	(13,790)
Expenditures:							
Instruction	198,865	198,794	71	16,658	33,516	16.9%	(384)
Pupil Services	11,770	11,832	(62)	864	1,648	13.9%	324
Improvement of Instruction	10,836	10,809	27	879	1,827	16.9%	(26)
Instructional Staff Training	372	583	(211)	29	42	7.2%	55
Educational Media Services	5,015	5,015	(0)	389	809	16.1%	27
General Administrative	1,448	1,528	(80)	91	252	16.5%	3
School Administrative	19,738	19,699	39	1,612	3,285	16.7%	(2)
Business Services	1,938	1,938	-	121	394	20.3%	(71)
Maintenance	20,903	20,814	89	1,158	2,991	14.4%	478
Transportation	14,997	15,029	(32)	1,045	2,160	14.4%	345
Central Support Services	3,368	3,368	-	259	549	16.3%	12
Other Support Services	199	199	-	1	171	85.9%	(138)
School Nutrition Program	-	-	-	-	-	-	-
Total Expenditures	289,450	289,609	(159)	23,106	47,644	16.5%	624
Revenue Over (Under) Expend.	(5,000)	(5,009)	\$ (9)	(6,183)	(14,001)		(13,166)

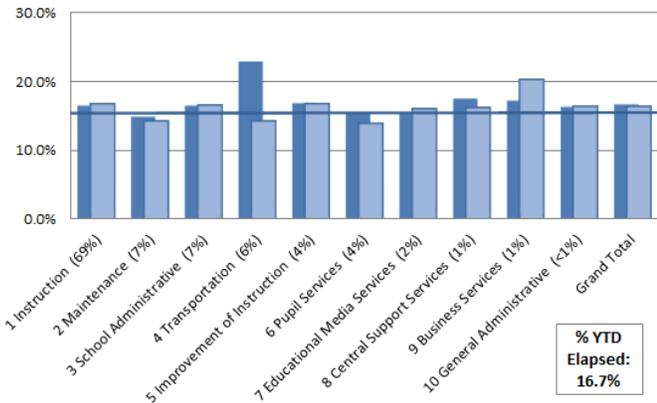
Fund Balance and Revenue Under Expenditures ('000)



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

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

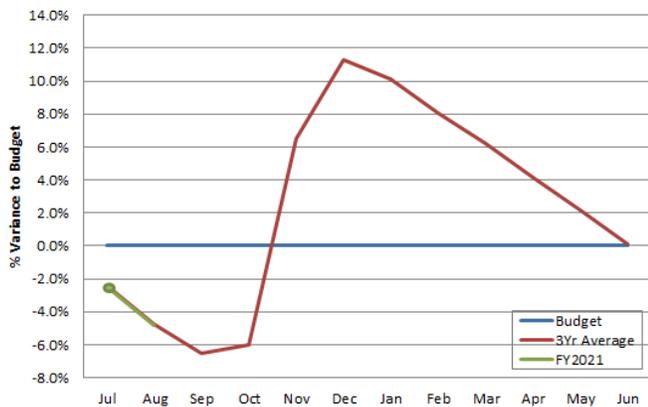
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Aug)	FY2020	FY2021
Instruction	16.4%	16.9%
Maintenance	14.9%	14.4%
School Admin	16.3%	16.7%
Transportation	22.7%	14.4%
Improv Instruct	16.8%	16.9%
Pupil Services	15.4%	13.9%
Media Services	15.3%	16.1%
Cent Supt Svc	17.5%	16.3%
Business Svc	17.1%	20.3%
General Admin	16.1%	16.5%
Grand Total	16.6%	16.5%

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.

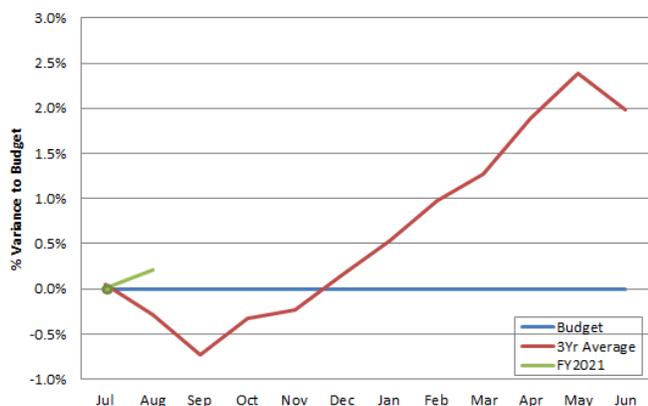
Percentage Variance of YTD Revenue to Budget



	FY2020	FY2021
July	-2.4%	-2.5%
August	-4.9%	-4.8%
September	-6.7%	
October	-7.3%	
November	6.7%	
December	11.3%	
January	10.1%	
February	8.1%	
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%	0.2%
September	0.2%	
October	0.5%	
November	0.5%	
December	0.8%	
January	1.1%	
February	1.5%	
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.