



PAULDING COUNTY SCHOOL DISTRICT

MAY 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:
7.28.2020

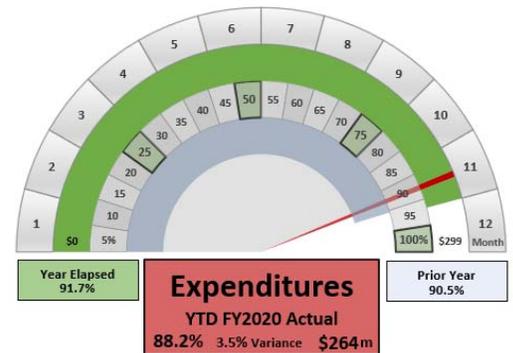
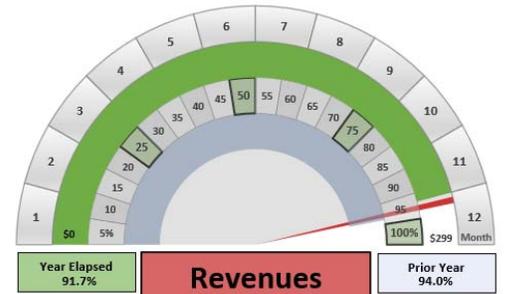
General Fund Financial Update

Budget. Amended expenditure budget of \$299.2 million, an increase of \$1.4 million or 0.5%.

Revenue. YTD revenue of \$279.4 million or 93.4% of the annual budget, resulting in a variance to budget of \$5.1 million or 1.7%.

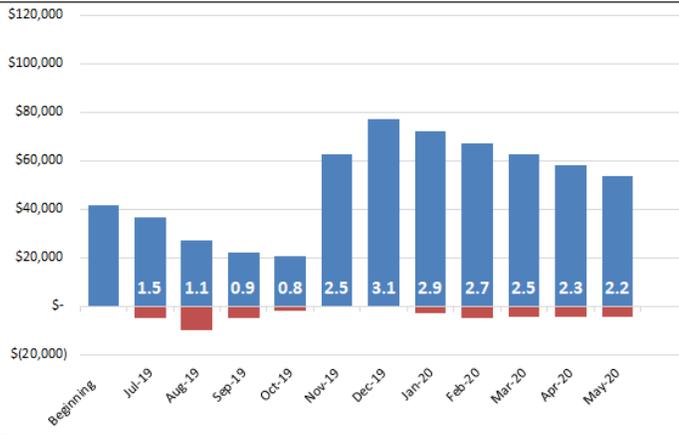
Expenditures. YTD expenditures of \$264.0 million or 88.2% of the annual budget, resulting in a variance to budget of \$10.3 million or 3.4%.

Fund Balance. YTD revenues exceed expenditures \$15.3 million and, after other sources and uses, fund balance increased \$12.0 million to \$59.8 million or \$53.9 million unassigned.



(in thousands)	Budget		Variance	Actual		91.7% Year Elapsed	
	Original ¹	Amended		May	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 93,811	\$ 93,811	\$ -	\$ 1,060	\$ 92,186	98.3%	\$ 6,193
Other Local Sources	2,283	2,240	(43)	81	1,407	62.8%	(646)
State Sources	201,790	203,126	1,335	17,295	185,763	91.5%	(436)
Total Revenue	297,884	299,177	1,293	18,436	279,356	93.4%	5,111
Expenditures:							
Instruction	206,464	206,437	27	15,947	183,707	89.0%	5,527
Pupil Services	10,549	10,563	(14)	808	9,866	93.4%	(184)
Improvement of Instruction	11,880	11,620	260	879	10,132	87.2%	520
Instructional Staff Training	578	911	(333)	29	630	69.1%	205
Educational Media Services	5,173	5,173	(0)	405	4,646	89.8%	96
General Administrative	1,483	1,501	(18)	118	1,221	81.4%	155
School Administrative	19,640	19,718	(78)	1,611	18,010	91.3%	65
Business Services	2,012	2,012	-	129	1,588	78.9%	256
Maintenance	20,656	21,456	(800)	1,532	16,855	78.6%	2,813
Transportation	16,287	16,561	(274)	1,136	14,255	86.1%	926
Central Support Services	2,950	3,071	(122)	252	2,931	95.4%	(116)
Other Support Services	213	213	-	2	181	84.8%	15
Total Expenditures	297,884	299,236	(1,352)	22,848	264,022	88.2%	10,278
Revenue Over (Under) Expend.	0	(60)	\$ (60)	(4,412)	15,334		15,389

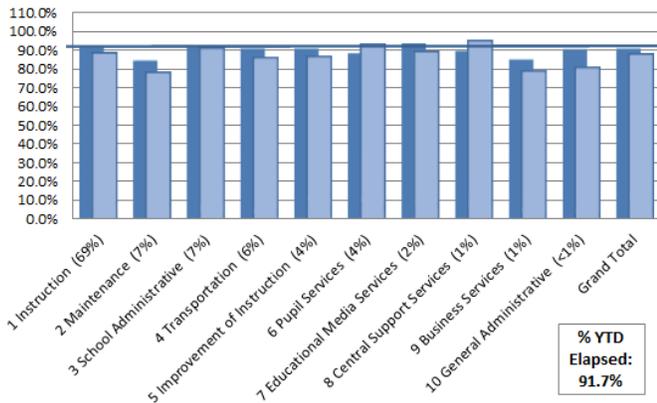
Fund Balance and Revenue Under Expenditures ('000)



	FY2019	FY2020
July	1.2	1.5
August	0.9	1.1
September	0.6	0.9
October	0.9	0.8
November	2.3	2.5
December	2.9	3.1
January	2.9	2.9
February	2.7	2.7
March	2.5	2.5
April	2.3	2.3
May	2.0	2.2
June	1.7	

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.

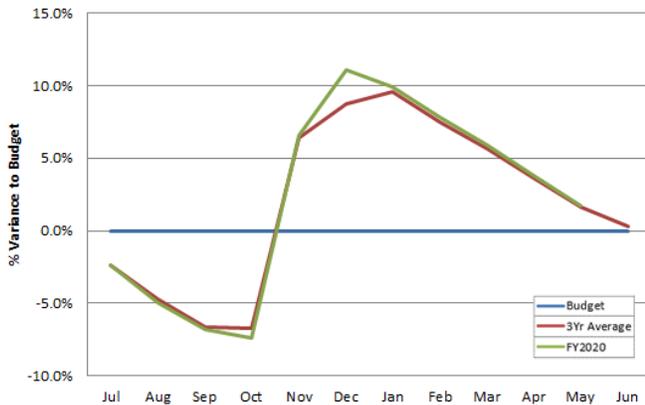
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (May)	FY2019	FY2020
Instruction	91.4%	89.0%
Maintenance	84.2%	78.6%
School Admin	91.4%	91.3%
Transportation	90.2%	86.1%
Improv Instruct	90.4%	87.2%
Pupil Services	88.0%	93.4%
Media Services	92.8%	89.8%
Cent Supt Svc	89.4%	95.4%
Business Svc	84.7%	78.9%
General Admin	89.9%	81.4%
Grand Total	90.5%	88.2%

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.

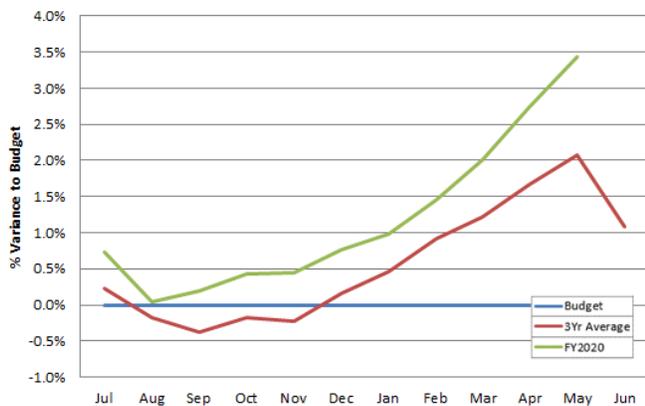
Percentage Variance of YTD Revenue (Unassigned) to Budget



	FY2019	FY2020
July	-2.4%	-2.4%
August	-4.5%	-5.0%
September	-6.4%	-6.8%
October	-4.7%	-7.4%
November	6.3%	6.6%
December	11.4%	11.1%
January	10.1%	9.9%
February	8.1%	7.8%
March	6.3%	5.9%
April	4.3%	3.8%
May	2.3%	1.7%
June	0.3%	

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



	FY2019	FY2020
July	-0.6%	0.7%
August	-1.1%	0.0%
September	-1.7%	0.2%
October	-1.1%	0.4%
November	-1.0%	0.4%
December	-0.5%	0.8%
January	0.0%	1.0%
February	0.4%	1.4%
March	0.4%	2.0%
April	0.9%	2.7%
May	1.2%	3.4%
June	1.3%	

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.