



PAULDING COUNTY SCHOOL DISTRICT

APRIL 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:
7.23.2020

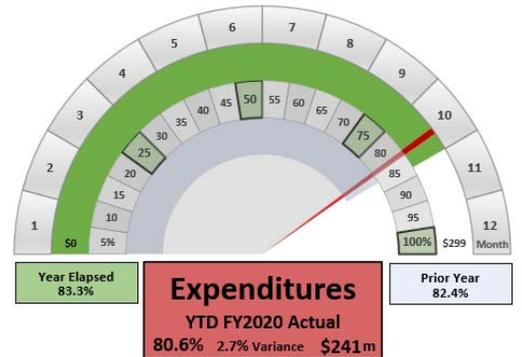
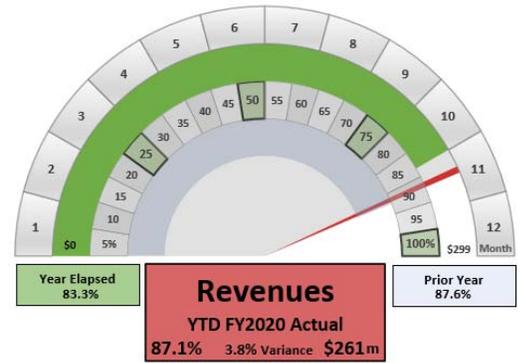
General Fund Financial Update

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

Revenue. YTD revenue of \$260.7 million or 87.1% of the annual budget, resulting in a variance to budget of \$11.4 million or 3.8%.

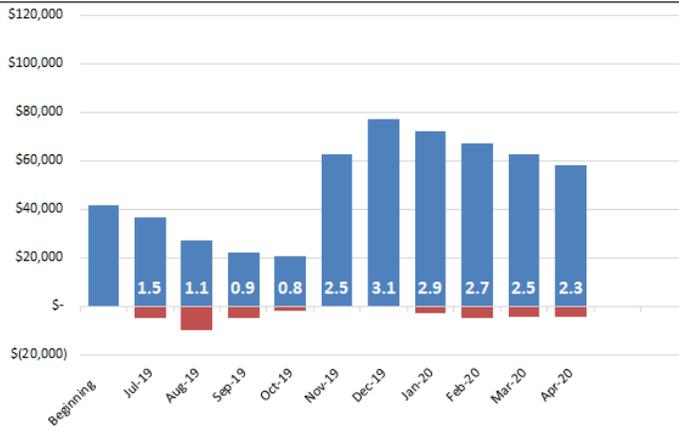
Expenditures. YTD expenditures of \$241.2 million or 80.6% of the annual budget, resulting in a variance to budget of \$8.2 million or 2.7%.

Fund Balance. YTD revenues exceed expenditures \$19.6 million and, after other sources and uses, fund balance increased \$16.5 million to \$64.3 million or \$58.4 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 April 2020							
(in thousands)	Budget			Actual		83.3% Year Elapsed	
	Original ¹	Amended	Variance	April	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 93,811	\$ 93,811	\$ -	\$ 1,335	\$ 91,127	97.1%	\$ 12,951
Other Local Sources	2,283	2,240	(43)	90	1,326	59.2%	(541)
State Sources	201,790	203,126	1,335	17,152	168,258	82.8%	(1,013)
Total Revenue	297,884	299,177	1,293	18,577	260,711	87.1%	11,397
Expenditures:							
Instruction	206,464	206,423	41	15,993	167,756	81.3%	4,263
Pupil Services	10,549	10,563	(14)	792	9,057	85.7%	(255)
Improvement of Instruction	11,880	11,620	260	892	9,247	79.6%	437
Instructional Staff Training	578	911	(334)	27	601	66.0%	158
Educational Media Services	5,173	5,173	(0)	398	4,241	82.0%	70
General Administrative	1,483	1,483	-	95	1,103	74.4%	133
School Administrative	19,640	19,727	(87)	1,617	16,400	83.1%	39
Business Services	2,012	2,012	-	120	1,459	72.5%	218
Maintenance	20,656	21,479	(823)	1,377	15,309	71.3%	2,590
Transportation	16,287	16,561	(274)	1,168	13,119	79.2%	682
Central Support Services	2,950	3,071	(122)	262	2,679	87.2%	(120)
Other Support Services	213	213	-	1	180	84.4%	(2)
Total Expenditures	297,884	299,236	(1,352)	22,742	241,151	80.6%	8,213
Revenue Over (Under) Expend.	0	(60)	\$ (60)	(4,165)	19,560		19,610

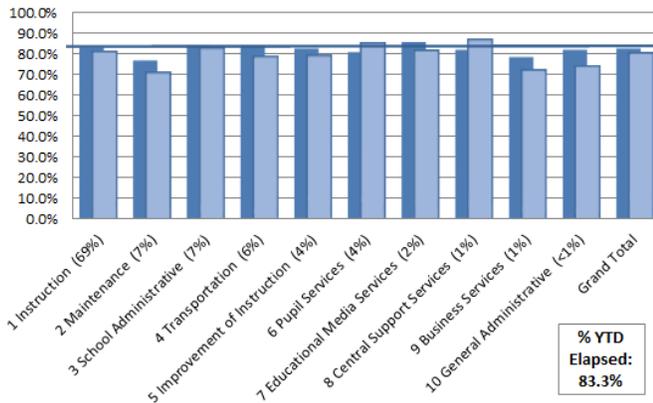
Fund Balance and Revenue Under Expenditures ('000)



	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	
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.

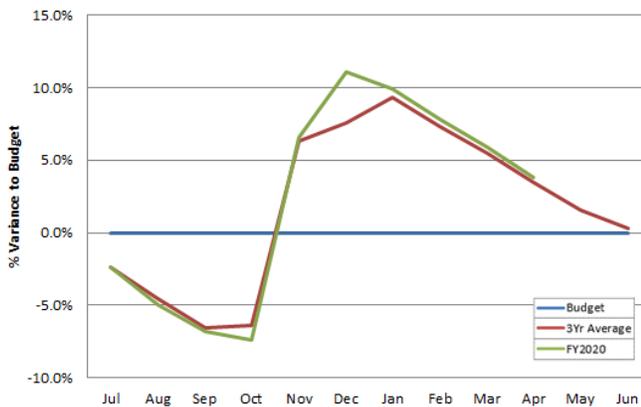
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Apr)	FY2019	FY2020
Instruction	83.1%	81.3%
Maintenance	76.6%	71.3%
School Admin	83.2%	83.1%
Transportation	83.3%	79.2%
Improv Instruct	82.5%	79.6%
Pupil Services	80.7%	85.7%
Media Services	85.1%	82.0%
Cent Supt Svc	81.7%	87.2%
Business Svc	78.1%	72.5%
General Admin	81.6%	74.4%
Grand Total	82.4%	80.6%

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.

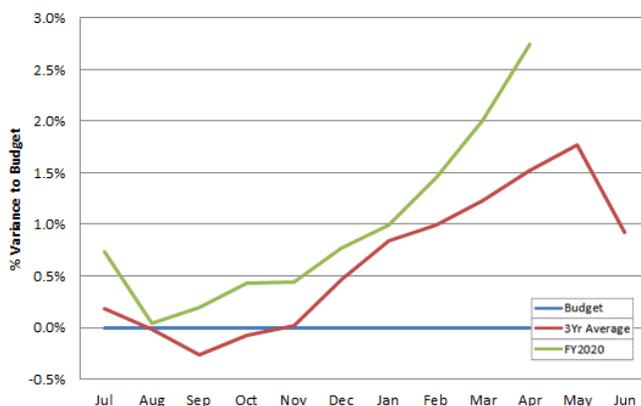
Percentage Variance of YTD Revenue to Budget



	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%	
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%	
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.