



PAULDING COUNTY SCHOOL DISTRICT QUARTERLY FINANCIAL REPORT

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



The Class of 2019 – From left, MacKenzie Dryton (PCHS), Eric Okanume (HHS), Christopher Longazel (SPHS), Lauren Bergevine (EPHS), Garrett Martinez (NPHS) (SPHS).

For the Month and 2nd Quarter Ended December 31, 2019

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

Featured Artwork



Amaya Martin, 11th Grade at East Paulding High School 2019-20

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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,



Dr. Brian Otott
Superintendent



Steve Barnette
Chief Financial Officer

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:

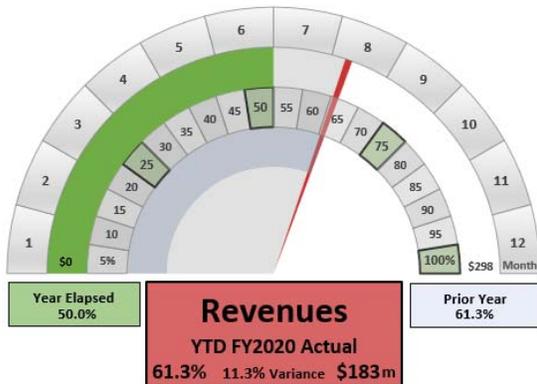
- The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund.
 - The **Special Revenue Fund** accounts for resources that are legally restricted for specific purposes. Although reported within the General 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

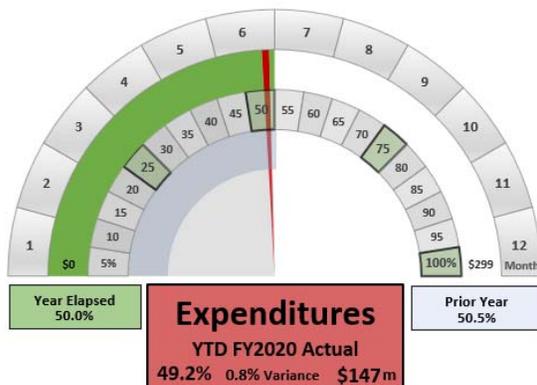
The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund. Reflects funds 100 - 101.

General Fund Key Metrics



Revenue. YTD revenue of \$182.7 million or 61.3% of the annual budget, resulting in a variance to budget of \$33.7 million or 11.3%.

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 \$299.2 million, an increase of \$1.3 million or 0.4%.

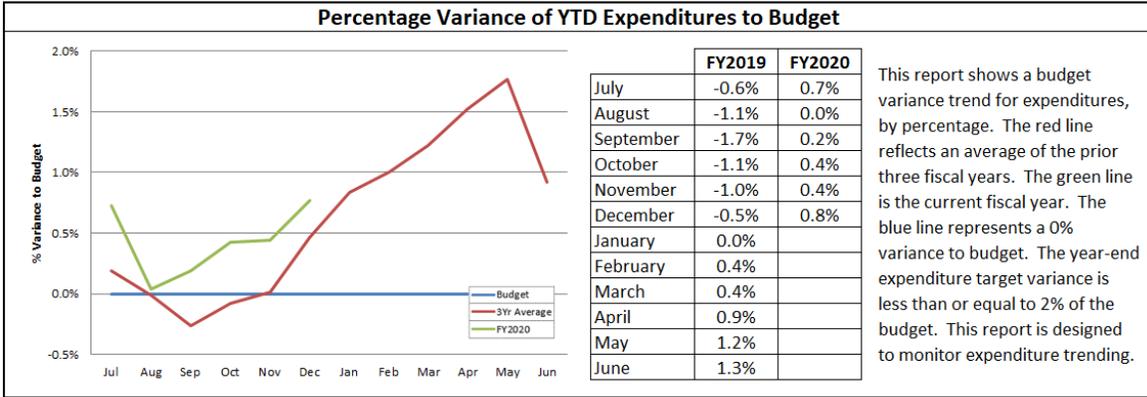
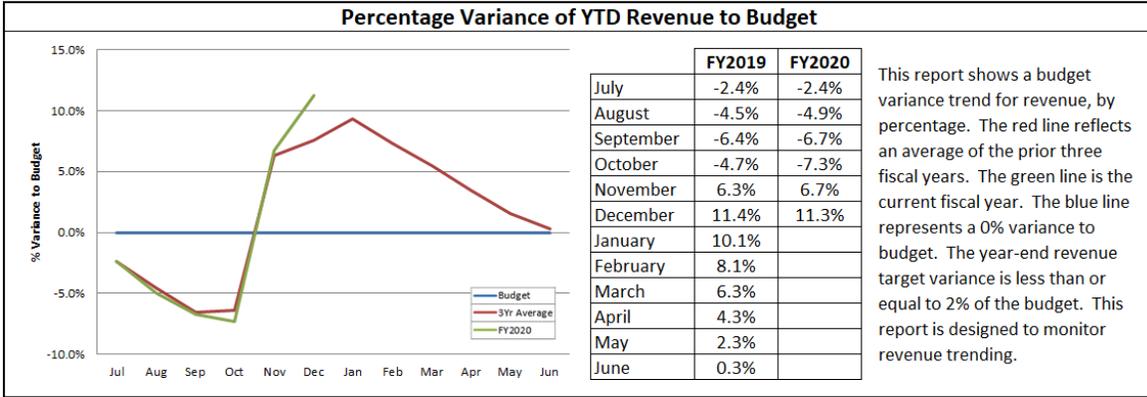
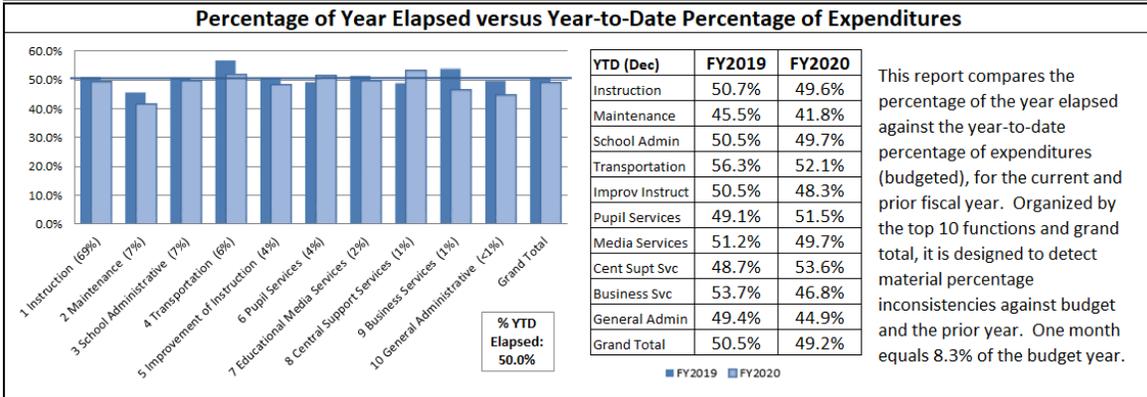
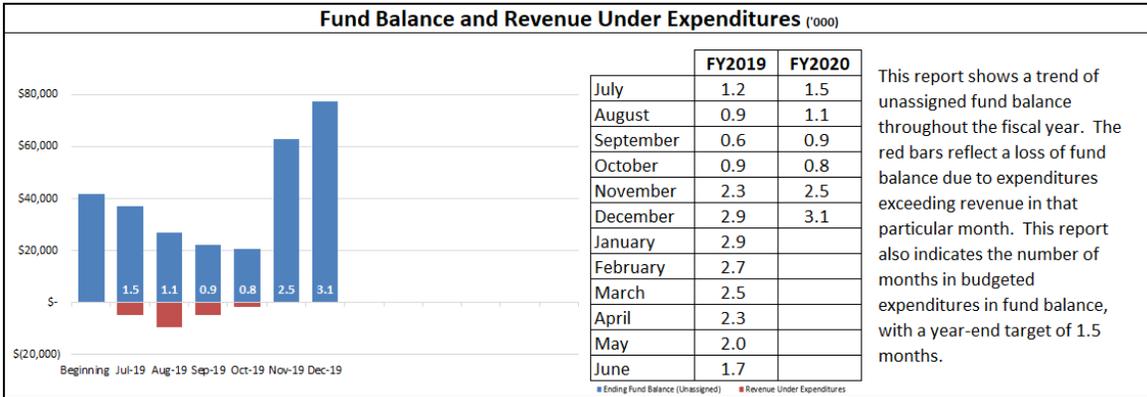
Expenditures. YTD expenditures of \$147.3 million or 49.2% of the annual budget, resulting in a variance to budget of \$2.3 million or 0.8%.

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 revenues exceed expenditures by \$35.4 million and, after other sources and uses, fund balance has increased \$35.4 million to \$83.2 million or \$77.3 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 December 2019							
(in thousands)	Budget			Actual		50.0% Year Elapsed	
	Original ¹	Amended	Variance *	September	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 93,811	\$ 93,811	\$ -	\$ 21,415	\$ 81,968	87.4%	\$ 35,063
Other Local Sources	2,283	2,240	(43)	96	744	33.2%	(376)
State Sources	201,790	202,112	321	16,728	100,029	49.5%	(1,027)
Total Revenue	297,884	298,163	279	38,239	182,741	61.3%	33,660
Expenditures:							
Instruction	206,464	206,432	32 ^{2,3}	16,725	102,466	49.6%	750
Pupil Services	10,549	10,557	(8) ^{2,3}	948	5,441	51.5%	(162)
Improvement of Instruction	11,880	11,621	259 ^{2,3}	899	5,618	48.3%	192
Instructional Staff Training	578	886	(308) ^{2,3}	77	362	40.9%	81
Educational Media Services	5,173	5,173	(0)	434	2,573	49.7%	14
General Administrative	1,483	1,483	- ^{2,3}	112	666	44.9%	75
School Administrative	19,640	19,756	(117) ³	1,633	9,827	49.7%	51
Business Services	2,012	2,012	-	125	942	46.8%	64
Maintenance	20,656	21,447	(792) ³	1,639	8,964	41.8%	1,760
Transportation	16,287	16,561	(274) ^{2,3}	1,070	8,635	52.1%	(354)
Central Support Services	2,950	3,071	(121) ³	298	1,645	53.6%	(110)
Other Support Services	213	213	-	1	174	81.5%	(67)
Total Expenditures	297,884	299,213	(1,329)	23,961	147,313	49.2%	2,294
Revenue Over (Under) Expend.	0	(1,050)	\$ (1,050)	14,278	35,428		35,953
Other Sources (Uses):							
Transfers In	-	-	-	-	-		
Transfers Out	(3,036)	(3,036)	-	-	(1)	0.0%	(1,517)
Total Other Sources (Uses)	(3,036)	(3,036)	-	-	(1)	0.0%	(1,517)
Change in Fund Balance	(3,036)	(4,086)	\$ 1,050	\$ 14,278	35,427		\$ 34,436
Unassigned	41,848	41,848			41,848		
Assigned	-	-			-		
Nonspendable	5,932	5,932			5,932		
Ending Fund Balances	\$ 44,744	\$ 43,694			\$ 83,207		

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 December 2019

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
State and Federal Sources	31.5%	\$ 93,811,000	\$ 81,967,804	87.4%	\$ 35,062,304
Local Taxes	0.8%	2,240,000	744,060	33.2%	(375,940)
Other Local Sources	67.8%	202,111,759	100,028,746	49.5%	(1,027,134)
Total Revenue	100.0%	\$ 298,162,759	\$ 182,740,609	61.3%	\$ 33,659,230
Expenditures:					
1000 Instruction	69.0%	\$ 206,431,964	102,465,770	49.6%	\$ 750,212
2100 Pupil Services	3.5%	10,557,262	5,441,319	51.5%	(162,688)
2210 Improvement of Instruction	3.9%	11,620,950	5,618,285	48.3%	192,190
2213 Instructional Staff Training	0.3%	886,076	362,104	40.9%	80,933
2220 Media Services	1.7%	5,173,449	2,572,702	49.7%	14,022
2300 General Administration	0.5%	1,482,956	665,985	44.9%	75,493
2400 School Administration	6.6%	19,756,203	9,826,841	49.7%	51,261
2500 Business Services	0.7%	2,011,873	942,415	46.8%	63,521
2600 Maintenance	7.2%	21,447,438	8,963,714	41.8%	1,760,005
2700 Transportation	5.5%	16,561,061	8,634,790	52.1%	(354,260)
2800 Central Support Services	1.0%	3,070,532	1,645,004	53.6%	(109,739)
2900 Other Support Services	0.1%	213,390	173,768	81.4%	(67,072)
3100 SNP	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 299,213,154	\$ 147,312,900	49.2%	2,293,677
Revenue Over/(Under) Expenditures		\$ (1,050,396)	\$ 35,427,709		\$ 35,952,907
Other Sources (Uses):					
Transfers In		-	-	0.0%	-
Transfers Out		(3,035,650)	(960)	0.0%	(1,516,865)
Total Other Sources (Uses)		(3,035,650)	(960)	0.0%	(1,516,865)
Change in Fund Balance		\$ (4,086,046)	\$ 35,426,750		\$ 34,436,042
Summary by State Object:					
100 Salaries	61.2%	\$ 183,115,028	\$ 87,756,025	47.9%	\$ 3,801,488
200 Benefits	26.3%	78,553,259	39,529,815	50.3%	(253,186)
Total Salaries & Benefits	87.5%	\$ 261,668,286	\$ 127,285,841	48.6%	\$ 3,548,302
Other Expenditures:					
300 Purchased Professional & Technical Services	2.2%	\$ 6,680,656	\$ 3,107,652	46.5%	\$ 232,676
321 Contracted Service - Teachers	0.0%	7,500.00	1,135.89	15.1%	2,614
332 Drug And Alcohol Testing, Fingerprinting	0.0%	24,325.00	9,250.76	38.0%	2,912
334 Bus Driver Physicals	0.0%	27,000.00	9,640.00	35.7%	3,860
361 Per Diem And Fees	0.0%	2,000.00	-	0.0%	1,000
340 Professional Legal Services	0.1%	165,375.00	44,044.57	26.6%	38,643
410 Water, Sewer And Cleaning Services	0.4%	1,071,905.16	598,177.03	55.8%	(62,224)
430 Repair and Maintenance Services	0.7%	1,950,455.32	675,039.26	34.6%	300,188
432 Repair And Maintenance Services - Technology Related	0.0%	-	-	0.0%	-
442 Rental Of Equipment And Vehicles	0.0%	4,962.00	1,668.00	33.6%	813
444 Other Rentals	0.0%	2,715.00	1,060.00	39.0%	298
490 Other Purchased Property Services	0.0%	32,458.00	9,868.55	30.4%	6,360
520 Insurance (Other Than Employee Benefits)	0.2%	730,482.00	722,472.30	98.9%	(357,231)
530 Communication	0.3%	945,817.52	476,136.79	50.3%	(3,228)
532 Communication - Web-Based Subscriptions And Licenses	0.3%	1,021,076.88	749,192.59	73.4%	(238,654)
563 Tuition To Private Sources	0.0%	60,000.00	21,404.99	35.7%	8,595
569 Other Tuition	0.0%	-	-	0.0%	-
580 Travel - Employees	0.1%	366,466.80	125,857.04	34.3%	57,376
595 Other Purchased Services	0.3%	874,477.50	157,829.03	18.0%	279,410
610 Supplies	1.1%	3,371,102.58	1,313,337.08	39.0%	372,214
611 Supplies - Technology Related	0.0%	91,350.70	21,439.67	23.5%	24,236
612 Computer Software	0.3%	953,217.25	734,716.68	77.1%	(258,108)
615 Expendable Equipment	0.7%	2,040,987.11	830,061.75	40.7%	190,432
616 Expendable Computer Equipment	1.6%	4,719,567.56	2,808,447.97	59.5%	(448,664)
620 Energy	2.0%	6,098,222.00	2,779,986.97	45.6%	269,124
641 Textbooks - Printed	0.8%	2,387,378.23	2,174,118.17	91.1%	(980,429)
642 Books (Other Than Textbooks) And Periodicals	0.1%	389,030.19	196,696.35	50.6%	(2,181)
715 Land Improvements	0.0%	93,830.71	-	0.0%	46,915
720 Building Acquisition, Construction, And Improvemem	0.0%	25,773.00	-	0.0%	12,887
730 Purchase Of Equipment - Other Than Buses And Compu	0.2%	598,144.14	209,386.00	35.0%	89,686
732 Purchase Or Lease-Purchase Of Buses	0.6%	1,874,302.00	1,811,337.00	96.6%	(874,186)
734 Purchase Or Lease-Purchase Of Equipment - Technology Related	0.0%	642.00	-	0.0%	321
810 Dues And Fees	0.1%	399,700.32	251,780.78	63.0%	(51,931)
811 Regional Or County Library Dues	0.0%	22,000.00	20,530.50	93.3%	(9,531)
812 Resa Fees	0.1%	164,791.00	164,791.00	100.0%	(82,396)
890 Other Expenditures	0.1%	347,157.37	-	0.0%	173,579
Total State Objects	100.0%	\$ 299,213,154	\$ 147,312,900	49.2%	\$ 2,293,677

* \$ 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 December 2019

Assets		Liabilities	
Cash and Investments	\$ 91,082,564	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 5,970,242
Interest	-	Payroll/Benefits/Deductions	33,154,511
Inter-fund	604,242	Other	-
Taxes	1,506,387	Total Liabilities	\$ 39,124,753
Intergovernmental - Federal	-		
Intergovernmental - State	24,740,478	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 4,331,287
Payroll/Benefits	16,692	Assigned	-
Other	3,329	Unassigned	78,828,940
Advance to Other Funds	4,109,887		<u>78,828,940</u>
Prepaid Expenditures	221,400		<u>\$ 83,160,226</u>
Inventory	-		
Total Assets	\$ 122,284,979		

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.

Current Grant Awards

As of February 14, 2020

	<u>Original Budget</u>	<u>Current Budget</u>	
Awarded:			
A College and Career Academy Grant-Operating	\$ 42,749	\$ 61,017	CPF
B L4GA Striving Readers Grant (3 year grant)	1,085,521	1,093,737	SRF
E QBE Categorical Grant: Equalization	28,763,731	28,763,731	GF
D QBE Categorical Grant: Transportation	1,489,560	1,489,560	GF
C QBE Categorical Grant: Nursing	625,883	625,883	GF
F School Security Grant	990,000	990,000	GF
G Title I-A: Improving the Academic Achieve of the Disadvantaged Grant	3,612,491	3,998,287	SRF
I Title II-A: Improving Teacher Quality Grant	605,062	667,679	SRF
K Title III: A Language Instruction for English Learners Grant	81,723	103,622	SRF
H Title IV-A: Student Support and Academic Enrichment Grant	266,092	293,306	SRF
M VIB: Special Education Flowthrough Grant	4,789,385	5,251,041	SRF
O Federal and State Special Education Preschool Grants	764,377	843,472	GF & SRF
N Pupil Transportation State Grant	154,440	428,880	GF
Q Perkins IV CTE Grants	212,437	219,554	SRF
R CTAE Extended Year Grant	20,064	15,622	GF
S CTAE Supervision Grant	28,654	28,280	GF
T CTAE Apprenticeship Grant	38,249	36,639	GF
U State Vocational Construction Bond	385,000	385,000	GF
V State Vocational Industry Certification Grant	30,000	38,000	GF
W CTAE Extended Day Grants	153,774	128,088	GF
J ROTC Grant	478,761	478,761	SRF
X Math and Science Supplement Grant	234,732	225,565	GF
L Family Connections Grant	50,000	48,000	GF
AA Innovation Fund Grant	-	44,914	GF
Pending Award (estimated amount):			
Y *AmeriGas Grant	65,000	65,000	GF
P Special Education High Cost Fund Grant	75,800	-	SRF
Total	<u>\$45,043,485</u>	<u>\$46,323,638</u>	

* All or portion pending budget approval

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

School Nutrition Program

Special Revenue Fund 600

Paulding County School District School Nutrition Program						
Statement of Revenues, Expenditures, and Changes in Fund Balance						
For Year-to-Date Ended December 2019						
<i>50.0% Year Elapsed</i>						
(in thousands)	Budget			Actual	% YTD to	\$ Variance
	Original ¹	Amended	Variance	Year-to-Date	Budget	to Budget
Revenue:						
Total Revenue	14,722,855	14,722,855	-	7,719,421	52.4%	357,994
Expenditures:						
Salaries	4,086,635	4,397,635	311,000 ²	1,615,385	36.7%	583,432
Benefits	2,411,752	2,411,752	-	1,022,626	42.4%	183,250
ProfSrv Consultant	3,000	3,000	-	1,089	36.3%	411
ProfSrv Other	19,998	19,998	-	4,604	23.0%	5,396
Copy Machine Maint	3,028	3,028	-	1,462	48.3%	52
SFS Food Equip Maintenance	81,170	81,170	-	27,623	34.0%	12,962
Insurance	26,750	26,750	-	26,771	100.1%	(13,396)
Communication	21,900	21,900	-	10,932	49.9%	18
Postage	1,541	1,541	-	1,023	66.4%	(252)
Nextel Service	2,000	2,000	-	1,026	51.3%	(26)
Travel	48,150	47,400	(750) ²	21,411	45.2%	2,289
Supplies	550,951	552,974	2,023 ²	266,437	48.2%	10,050
SFS Marketing	5,300	8,600	3,300 ²	1,195	13.9%	3,105
SFS Uniforms	33,468	33,468	-	520	1.6%	16,214
SFS Educational Materials	1,656	2,823	1,167 ²	2,822	100.0%	(1,411)
Computer Software	41,956	48,106	6,150 ²	22,057	45.9%	1,996
Building Acq, Const, Improve	-	93,850	93,850 ²	93,850	100.0%	(46,925)
Purchase of Equipment	301,562	193,522	(108,040) ²	26,120	13.5%	70,641
Expendable Equipment	32,504	46,983	14,479 ²	22,006	46.8%	1,486
Expendable Computer Equip	28,156	28,156	-	-	0.0%	14,078
Utilities & Waste Mgt	427,049	436,896	9,847	226,219	51.8%	(7,771)
Food Purchases	5,942,503	5,942,503	-	3,117,689	52.5%	(146,438)
SFS Commodity Hauling	56,981	56,981	-	21,257	37.3%	7,233
Dues and Fees	4,174	4,174	-	3,082	73.8%	(995)
Federal Indirect Cost Charges	594,000	669,000	75,000 ²	-	0.0%	334,500
Other Expenditures	-	-	-	-	-	-
Total Expenditures	14,726,184	15,134,210	398,179	6,537,205	43.2%	1,029,900
Total from B2A	15,505,529	15,913,555		6,947,702		
Variance	(0)	(0)		0		
Revenue Over (Under) Expend.	(3,329)	(411,355)	\$ (408,026)	1,182,217		1,387,894
Other Sources (Uses):						
Transfers In	779,345	779,345	-	410,497	52.7%	20,824
Transfers Out	(779,345)	(779,345)	-	(410,497)	52.7%	(20,824)
Total Other Sources (Uses)	-	-	-	-	0.0%	-
Change in Fund Balance	(3,329)	(411,355)	(408,026)	1,182,217	-287.4%	1,387,894
Unassigned	4,337,599	4,337,599		4,337,599		
Assigned	-	-		-		
Nonspendable	479,268	479,268		1,021,352		
Ending Fund Balances	\$ 4,813,537	\$ 4,405,511		\$ 6,541,168		
Footnotes						
¹ As adopted by the BOE on June 11, 2019						
² Offsetting expenditure transfers, \$0.00 net budget impact						
Beginning Fund Balance per FY2019 DE46						

Special Revenue Fund Financial Statements

Excludes SNP Special Revenue Fund 600

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 SNP)
For the Month and Year-to-Date Ended December 2019

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 17,687,255	\$ 3,977,575	22.5%	\$ (4,866,053)
Expenditures:					
1000 Instruction	55.7%	\$ 9,921,872	\$ 2,473,720	24.9%	\$ 2,487,216
2100 Pupil Services	11.0%	1,957,984	511,530	26.1%	467,462
2210 Improvement of Instruction	1.3%	232,515	90,965	39.1%	25,292
2213 Instructional Staff Training	14.9%	2,658,485	880,773	33.1%	448,470
2220 Media Services	0.0%	1,269	911	71.8%	(277)
2230 Federal Grant Administration	2.0%	360,592	175,023	48.5%	5,273
2300 General Administration	0.7%	129,252	57,995	44.9%	6,631
2400 School Administration	0.3%	62,176	18,574	29.9%	12,514
2500 Business Services	0.0%	-	180	0.0%	(180)
2600 Maintenance	0.0%	-	-	0.0%	-
2700 Transportation	6.0%	1,068,368	391,127	36.6%	143,057
2800 Central Support Services	0.0%	5,000	7,801	156.0%	(5,301)
2900 Other Support Services	0.3%	48,000	20,505	42.7%	3,495
3300 Community Services	0.0%	-	-	0.0%	-
5100 Debt Service	0.0%	-	-	0.0%	-
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	7.6%	1,354,588	500	0.0%	676,794
Total Expenditures	100.0%	\$ 17,800,100	\$ 4,629,604	26.0%	\$ 4,270,446
Revenue Over/(Under) Expenditures		\$ (112,845)	\$ (652,029)		\$ (595,607)
Other Sources (Uses):					
Transfers In		-	7,337	0.0%	(7,337)
Transfers Out		-	(7,337)	0.0%	7,337
Total Other Sources (Uses)		-	-	0.0%	-
Change in Fund Balance		\$ (112,845)	\$ (652,029)		\$ (595,607)
Summary by State Object:					
100 Salaries	35.1%	\$ 6,256,397	\$ 2,214,534	35.4%	\$ 913,664
200 Benefits	14.4%	2,566,975	875,135	34.1%	408,352
Total Salaries & Benefits	49.6%	\$ 8,823,372	\$ 3,089,670	35.0%	\$ 1,322,016
Other Expenditures:					
300 Purchased Professional & Technical Services	11.6%	\$ 2,059,932	\$ 499,060	24.2%	\$ 530,906
321 Contracted Service - Teachers	1.0%	169,794	-	0.0%	84,897
332 Drug And Alcohol Testing, Fingerprinting	0.0%	-	-	0.0%	-
334 Bus Driver Physicals	0.0%	-	-	0.0%	-
340 Professional Legal Services	0.0%	-	-	0.0%	-
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%	5,098	3,455	67.8%	(906)
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%	4,943	2,972	60.1%	(500)
532 Communication - Web-Based Subscriptions And Licenses	1.8%	315,648	315,234	99.9%	(157,410)
563 Tuition To Private Sources	0.0%	-	154	0.0%	(154)
569 Other Tuition	0.0%	-	-	0.0%	-
580 Travel - Employees	0.8%	145,404	56,084	38.6%	16,618
595 Other Purchased Services	0.1%	11,730	579	4.9%	5,286
610 Supplies	28.0%	4,987,054	100,654	2.0%	2,392,873
611 Supplies - Technology Related	0.1%	23,597	8,104	34.3%	3,695
612 Computer Software	0.0%	8,075	-	0.0%	4,038
615 Expendable Equipment	0.5%	89,335	36,693	41.1%	7,975
616 Expendable Computer Equipment	2.2%	394,523	244,026	61.9%	(46,765)
620 Energy	0.2%	37,590	43,043	114.5%	(24,248)
641 Textbooks - Printed	0.0%	-	-	0.0%	-
642 Books (Other Than Textbooks) And Periodicals	1.5%	270,057	63,252	23.4%	71,777
730 Purchase Of Equipment - Other Than Buses And Compu	0.0%	-	-	0.0%	-
732 Purchase Or Lease-Purchase Of Buses	0.4%	65,000	-	0.0%	32,500
734 Purchase Or Lease-Purchase Of Equipment - Technology R	0.0%	-	-	0.0%	-
742 Depreciation Expense-Buildings	0.0%	-	829	0.0%	(829)
810 Dues And Fees	1.1%	194,996	60,878	31.2%	36,620
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	0.6%	106,229	57,995	54.6%	(4,880)
890 Other Expenditures	0.5%	87,723	46,923	53.5%	(3,061)
Total State Objects	100.0%	\$ 17,800,100	\$ 4,629,604	26.0%	4,270,446

Paulding County School District
Balance Sheet - Special Revenue Funds (Excluding SNP)
For the Month and Year-to-Date Ended December 2019

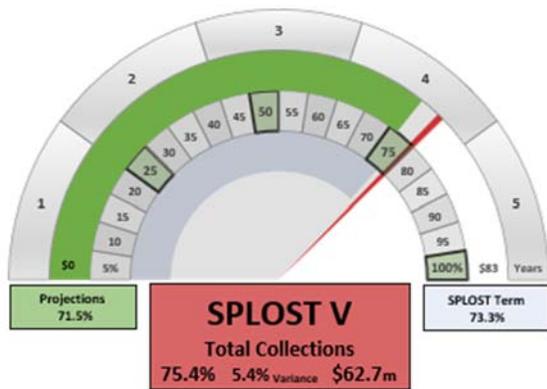
Assets		Liabilities	
Cash and Investments	\$ (1,179,310)	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 166,177
Interest	-	Payroll/Benefits/Deductions	513,803
Inter-fund	-	Other	-
Taxes	-	Total Liabilities	\$ 679,980
Intergovernmental - Federal	3,032,848		
Intergovernmental - State	(0)	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 5,349
Payroll/Benefits	-	Assigned	-
Other	67,968	Unassigned	1,241,526
Advance to Other Funds	-		<u>\$ 1,246,875</u>
Prepaid Expenditures	5,349		
Inventory	-		
Total Assets	\$ 1,926,855		

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 \$62.7 million or 75.4% of the projections, resulting in a variance to projections of \$3.2 million or 5.4%.

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.

SPLOST V Activity

E-SPLOST V Overview

As of December 2019

	Original Collection Projections**	Actual Collection Results**
	<u>May 2016 - April 2021 (60 Months)</u>	<u>May 2016 - December 2019 (44 Months)</u>
Total Collection Estimate	\$ 83,238 *	
Collections To-Date	\$ 59,528 *	\$ 62,727
Percentage Collections To-Date	71.5%	75.4%
% Variance		5.4%
\$ Variance		\$ 3,199
Other Inflows:		
Interest		\$ 50
Capital Outlay Program Reimbursement		8,741
Other ***		15,000
Total Cash Inflows		<u>\$ 86,518</u>
Outflows:		
Bond Debt Service		\$ 24,368
Capital Projects		36,251
Other ***		11,351
Total Cash Outflows		<u>\$ 71,970</u>
SPLOST V Balance		<u>\$ 14,549</u>

SPLOST Minimum Balance Check

Cash and Projected 12-Month Inflows:

SPLOST Current Balance	\$ 14,549
60% of Next 12-Month's Projected Collections *	11,102
Total Current Balance & Projected Inflows	<u>\$ 25,651</u>

Projected 12-Month Cash Outflows:

Next 12-Month's Principle & Interest	\$ 11,244
Current Capital Projects (4 Months)	1,304
Total Projected Outflows	<u>\$ 12,549</u>

Total Over Minimum

\$ 13,102

* 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

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 December 2019

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 21,708,961	\$ 13,690,432	63.1%	\$ 2,835,952
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	1.5%	107,516	63,370	58.9%	(9,612)
4000 Acquisition & Construction	98.5%	7,270,218	2,911,411	40.0%	723,698
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 7,377,734	\$ 2,974,781	40.3%	\$ 714,086
Revenue Over/(Under) Expenditures		\$ 14,331,228	\$ 10,715,651		\$ 3,550,037
Other Sources (Uses):					
Transfers In		3,030,650	154	0.0%	1,515,171
Transfers Out		(8,212,650)	(1,878,825)	22.9%	(2,227,500)
Total Other Sources (Uses)		(5,182,000)	(1,878,671)	36.3%	(712,329)
Change in Fund Balance		\$ 9,149,228	\$ 8,836,980		\$ 2,837,709
Capital Projects Summary by State Object:					
300 Purchased Professional & Technical Services	9.0%	\$ 661,616	\$ 281,296	42.5%	\$ 49,512
410 Water, Sewer And Cleaning Services	0.0%	-	-	0.0%	-
595 Other Purchased Services	0.0%	2,200	450	20.5%	650
610 Supplies	0.0%	-	-	0.0%	-
615 Expendable Equipment	0.0%	-	171	0.0%	(171)
616 Expendable Computer Equipment	6.8%	500,000	425,601	85.1%	(175,601)
720 Building Acquisition, Construction, And Improvemen	79.5%	5,864,402	2,203,893	37.6%	728,308
730 Purchase Of Equipment - Other Than Buses And Compu	3.3%	242,000	-	0.0%	121,000
830 Interest	1.5%	107,516	63,370	58.9%	(9,612)
	100.0%	\$ 7,377,734	\$ 2,974,781	40.3%	714,086

Paulding County School District
Balance Sheet - Capital Projects Funds
For the Month and Year-to-Date Ended December 2019

Assets		Liabilities	
Cash and Investments	\$ 20,551,519	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 4,109,887
Interest	-	Payroll/Benefits/Deductions	-
Inter-fund	-	Other	-
Taxes	1,562,794	Total Liabilities	\$ 4,109,887
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	18,004,426
Advance to Other Funds	-		<u>18,004,426</u>
Prepaid Expenditures	-		<u>\$ 18,004,426</u>
Inventory	-		
Total Assets	\$ 22,114,313		

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 86,155 \$1,000 par value bonds or **\$86,155,000**. These bonds carry coupon rates of approximately 3% to 5%.

The 2014 refunding has cumulatively saved \$3.2 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	Total Interest	Total Debt Service	Outstanding Principal	Cumulative Savings from FY14 Refunding (millions)
8/1 2019	\$ -	\$ 1,878,825	\$ 1,878,825	\$ 86,155,000	\$3.5
2/1 2020	4,455,000	1,878,825	6,333,825	81,700,000	3.7
8/1 2020	-	1,767,450	1,767,450	81,700,000	3.9
2/1 2021	4,665,000	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	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	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	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	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	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	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	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	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	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	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	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	149,681	8,114,681	\$ -	\$9.1
	\$ 86,155,000	\$ 29,105,575	\$ 115,260,575		

FY2020 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 December 2019

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 20,000	\$ 779	3.9%	\$ (9,221)
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%	8,217,650	1,879,631	22.9%	2,229,194
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 8,217,650	\$ 1,879,631	22.9%	\$ 2,229,194
Revenue Over/(Under) Expenditures		\$ (8,197,650)	\$ (1,878,853)		\$ 2,219,972
Other Sources (Uses):					
Transfers In		8,217,650	1,879,631	22.9%	2,229,194
Transfers Out		-	-	0.0%	-
Total Other Sources (Uses)		8,217,650	1,879,631	22.9%	2,229,194
Change in Fund Balance		\$ 20,000	\$ 779		\$ 4,449,166
Debt Service Summary by State Object:					
810 Dues And Fees	0.1%	\$ 5,000	\$ 806	16.1%	\$ 1,694
830 Interest	45.7%	3,757,650	1,878,825	50.0%	-
831 Redemption Of Principal	54.2%	4,455,000	-	0.0%	2,227,500
	100.0%	\$ 8,217,650	\$ 1,879,631	22.9%	\$ 2,229,194

Paulding County School District
Balance Sheet - Debt Service Funds
For the Month and Year-to-Date Ended December 2019

Assets		Liabilities	
Cash and Investments	\$ 132,617	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ -
Interest	-	Payroll/Benefits/Deductions	-
Inter-fund	-	Other	-
Taxes	682	Total Liabilities	<u>\$ -</u>
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	133,298
Advance to Other Funds	-		<u>\$ 133,298</u>
Prepaid Expenditures	-		
Inventory	-		
Total Assets	<u>\$ 133,298</u>		

Supplemental Reports

Position (Allotment) Control

The District has 3,604 full-time equivalent position allotments (as of February 6, 2020).

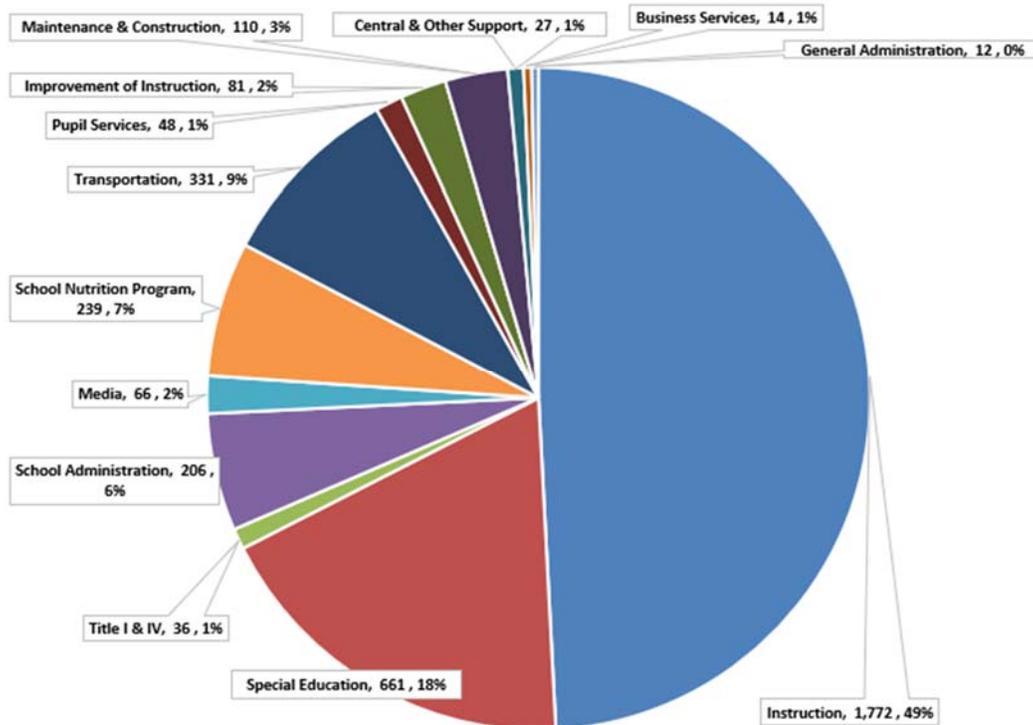
Positions coded to the function of Instruction total 1,772 or 49% of all allotments. Special Education or ESEP, which also includes 568 instructional positions, totals 661 or 18% of all allotments.

Transportation, SNP and School Administration complete the top five employment centers with 331, 239 and 206 allotments, respectively. In total, they accounted for 22% of all allotments. All remaining employment centers are cumulatively 11% of all position allotments (395).

Positions (All Funds)	
Instruction	1,772
Special Education	661
Title I & IV	36
School Administration	206
Media	66
School Nutrition Program	239
Transportation	331
Pupil Services	48
Improvement of Instruction	81
Maintenance & Construction	110
Central & Other Support	27
Business Services	14
General Administration	12
Total Positions	3,604

The District has made 228 allotment changes year-to-date, resulting in a net increase of 56, primarily in the areas of Custodial Services, Title I and Special Education or ESEP and were funded by grant awards and the existing growth reserve (contingency).

Position Allotments Breakdown



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 2019 enrollment count, the District had 29,710 full-time equivalent students, which is 29 FTE's or 0.1% lower than FY2019 budget projections.

		2018-2019				2019-2020			
		Rank	2019	Var	% Var	2020	Growth	% Var	
34	Abney Elementary	NE	1	1,251	197	18.7%	1,320	69	5.5%
20	Allgood Elementary	SW	4	879	(9)	-1.0%	899	20	2.3%
23	Baggett Elementary	SE	11	632	-	0.0%	616	(16)	-2.5%
31	Burnt Hickory Elementary	NE	3	1,001	49	5.1%	1,050	49	4.9%
2	Dallas Elementary*	NW	17	446	21	4.9%	444	(2)	-0.4%
26	Dugan Elementary	SE	7	674	(41)	-5.7%	668	(6)	-0.9%
3	Hiram Elementary	SE	6	809	27	3.5%	808	(1)	-0.1%
33	Hutchens Elementary	SE	8	670	(37)	-5.2%	666	(4)	-0.6%
5	McGarity Elementary	NE	12	567	(6)	-1.0%	617	50	8.8%
18	Nebo Elementary	SE	10	633	(40)	-5.9%	632	(1)	-0.2%
6	New GA Elementary*	SW	19	305	(1)	-0.3%	332	27	8.9%
15	Northside Elementary	NW	15	497	29	6.2%	572	75	15.1%
16	Panter Elementary	SE	14	528	2	0.4%	533	5	0.9%
25	Poole Elementary	NW	18	436	17	4.1%	450	14	3.2%
32	Ragsdale Elementary	SW	13	558	(45)	-7.5%	556	(2)	-0.4%
19	Roberts Elementary	NE	9	659	(52)	-7.3%	644	(15)	-2.3%
24	Russom Elementary	NE	5	876	(11)	-1.2%	868	(8)	-0.9%
14	Shelton Elementary	NE	2	1,202	(13)	-1.1%	1,205	3	0.2%
8	Union Elementary*	SW	16	492	28	6.0%	498	6	1.2%
All Total Elementary			19	13,115	115	0.9%	13,378	263	2.0%

		2018-2019				2019-2020			
		Rank	2019	Var	% Var	2020	Growth	% Var	
27	Austin Middle	SE	3	894	(33)	-3.6%	856	(38)	-4.3%
17	Dobbins Middle	SE	7	643	(30)	-4.5%	666	23	3.6%
9	East Paulding Middle	NE	2	964	45	4.9%	901	(63)	-6.5%
10	Herschel Jones Middle	NW	4	778	64	9.0%	812	34	4.4%
22	Moses Middle	NE	6	725	85	13.3%	774	49	6.8%
29	McClure Middle	NE	1	1,368	51	3.9%	1,424	56	4.1%
36	Ritch Middle	NE	8	624	25	4.2%	640	16	2.6%
35	Scoggins Middle	SW	5	741	27	3.8%	728	(13)	-1.8%
11	South Paulding Middle	SE	9	463	1	0.2%	481	18	3.9%
All Total Middle School			9	7,200	235	3.4%	7,282	82	1.1%

		2018-2019				2019-2020			
		Rank	2019	Var	% Var	2020	Growth	% Var	
Note: Includes AltEd									
12	East Paulding High	NE	4	1,743	58	3.4%	1,783	40	2.3%
21	Hiram High	SE	5	1,517	(84)	-5.2%	1,473	(44)	-2.9%
30	North Paulding High	NE	1	2,434	139	6.1%	2,570	136	5.6%
13	Paulding County High	SE	3	1,827	28	1.6%	1,898	71	3.9%
28	South Paulding High	SE	2	1,874	10	0.5%	1,842	(32)	-1.7%
All Total High School			5	9,395	151	1.6%	9,566	171	1.8%

		2018-2019				2019-2020		
		Rank	2019	Var	% Var	2020	Growth	% Var
Total			29,710	501	1.7%	30,226	516	1.7%

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.

- None

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
P122026	V00152	CITY ELECTRIC SUPPLY	11/26/2019	\$ 5,146.83
P122497	V00152	CITY ELECTRIC SUPPLY	12/13/2019	\$19,980.00
Vendor Total				\$25,126.83

Tamco brands - Tamlite Lighting, Fusion Lamps, MCG, F4P and Centaur

PO #	PEID	Vendor Name	Approved Date	PO Amt
P121097	V01770	AUDIO VISUAL INNOVATIONS	10/25/2019	\$ 7,499.00
Vendor Total				\$ 7,499.00

Exclusive dealer for GA for VariQuest equipment (see full list in file).

PO #	PEID	Vendor Name	Approved Date	PO Amt
P121281	V08474	SOUTHEASTERN SURFACES & EQUIP	10/31/2019	\$19,300.00
Vendor Total				\$19,300.00

Exclusive dealer for GA for Hussey Seating Company for product, parts and service for new or existing installations.

PO #	PEID	Vendor Name	Approved Date	PO Amt
P120607	V08779	HYTECH247 LLC	10/10/2019	\$26,275.00
P121349	V08779	HYTECH247 LLC	11/4/2019	\$26,275.00
P122286	V08779	HYTECH247 LLC	12/6/2019	\$26,275.00
Vendor Total				\$78,825.00

Only national distributor of ENTOUCH Controls & their products (thermostat controls).

PO #	PEID	Vendor Name	Approved Date	PO Amt
P121363	V09069	SECURITY SOLUTIONS	11/4/2019	\$27,459.00
P122272	V09069	SECURITY SOLUTIONS	12/6/2019	\$32,631.00
Vendor Total				\$60,090.00

ThreeSixty, Inc. authorized reseller for Metro Atlanta region.

PO #	PEID	Vendor Name	Approved Date	PO Amt
P121597	V09319	SCENARIO LEARNING LLC	11/13/2019	\$12,000.00
Vendor Total				\$12,000.00

SafeSchools Alert Anonymous Reporting & Tracking System.

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 and less than \$100,000

- None

District Purchase Orders greater than \$20,000 and less than \$100,000

PO #	Vendor Name	Approved Date	PO Amt
P120249	DELL MARKETING LP	10/1/2019	\$ 20,400
P120250	DELL MARKETING LP	10/1/2019	\$ 20,400
P120409	R K REDDING CONSTRUCTION	10/7/2019	\$ 26,452
P120607	HYTECH247 LLC	10/10/2019	\$ 26,275
P120686	R K REDDING CONSTRUCTION	10/14/2019	\$ 39,275
P120941	K12 SOLUTIONS GROUP LLC	10/22/2019	\$ 27,145
P121192	BREAUX & ASSOCIATES LLC	10/29/2019	\$ 21,047
P121317	VIRCO INC	10/31/2019	\$ 29,282
P121363	SECURITY SOLUTIONS	11/4/2019	\$ 27,459
P121349	HYTECH247 LLC	11/4/2019	\$ 26,275
P121483	GEOSURVEY LTD CO	11/7/2019	\$ 26,850
P121658	ERNIE MORRIS ENTERPRISES INC	11/14/2019	\$ 22,971
P121765	TEACHER CREATED MATERIALS	11/15/2019	\$ 34,668
P121772	THE FLIPPEN GROUP LLC	11/15/2019	\$ 26,500
P122001	HOUGHTON MIFFLIN HARCOURT	11/25/2019	\$ 49,971
P122272	SECURITY SOLUTIONS	12/6/2019	\$ 32,631
P122286	HYTECH247 LLC	12/6/2019	\$ 26,275
P122480	DELL MARKETING LP	12/12/2019	\$ 22,205
P122482	DELL MARKETING LP	12/12/2019	\$ 22,205
P122483	DELL MARKETING LP	12/12/2019	\$ 22,205

Miscellaneous Construction Contracts

SPLOST V				
Project Name	Solicitation ID	Procurement Method	Working Budget	YTD Actuals
Hiram HS Computer Academy	RFQC 16-0650	CMAR (Construction Contract)	\$ 244,498	\$ 24,841
HJMS Renovation	RFQC 17-170215	CMAR (Construction / Architectural Contracts)	645,894	333,423
Panter ES Renovation	RFQC 17-170215	CMAR (Construction / Architectural Contracts)	1,918,593	506,502
Nebo ES Renovation	RFQC 17-170215	CMAR (Construction / Architectural Contracts)	1,373,030	490,671
Russom Elementary Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	4,567,354	90,645
Roberts ES Renovation		Various, Subject to Board Policy DJED ^b	29,254	29,254
Miscellaneous, Maintenance & Technology		Various, Subject to Board Policy DJED ^b	1,190,772	-
Total			\$ 3,937,517	\$ 1,450,494

Fund 300				
Project Name	Solicitation ID	Procurement	Working Budget	YTD Actuals
Transportation Renovation	RFQC 17-170215	CMAR (Construction / Architectural Contracts)	\$ 1,200,000	\$ 962,623
PCCA	RFQC 18-171207	CMAR (Construction / Architectural Contracts)	33,784	33,784
Moses Addition	RFQC 20-191213	CMAR (Construction ^a / Architectural Contracts)	6,500,000	182,263
Miscellaneous		Various, Subject to Board Policy DJED ^b	650,000	208,313
Total			\$ 7,183,784	\$ 424,360

^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.

RFQC 16-0650: Construction Management Services (at-risk) for anticipated miscellaneous addition, renovation and/or modification projects. Award was for a term of five (5) years beginning January 1, 2017 and ending December 31, 2021. Recommendation was approved by the BOE on September

RFQC 17-170215: Construction Management Services (at-risk) for anticipated addition, renovation and/or modification projects at East Paulding HS, Jones MS, East Paulding MS, Panter ES, Nebo ES, Baggett ES, Allgood ES, Hiram HS, Dobbins MS and Roberts ES. This award allowed for additional projects identified on the BOE approved/amended PCSD Five-year Facility Plan. Award was for a term of three (3) years beginning March 29, 2017 and ending June 30, 2019. Recommendation was approved by the BOE on March 28, 2017.

RFQC 17-171207: Construction Management Services (at-risk) for the Paulding County Career Academy Project. Recommendation was approved by the BOE on January 23, 2018.

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 independantly approved by the BOE.

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

The following FY2020 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. (Board Policy DB: Planning, Programming, Budgeting System)

- None

Appendix

General Fund Footnotes

Footnotes

¹ As adopted by the BOE on June 11, 2019

² Includes budget adjustments over \$100,000, an aggregate of -\$234,931 or -0.1%. See quarterly report POIs for more information.

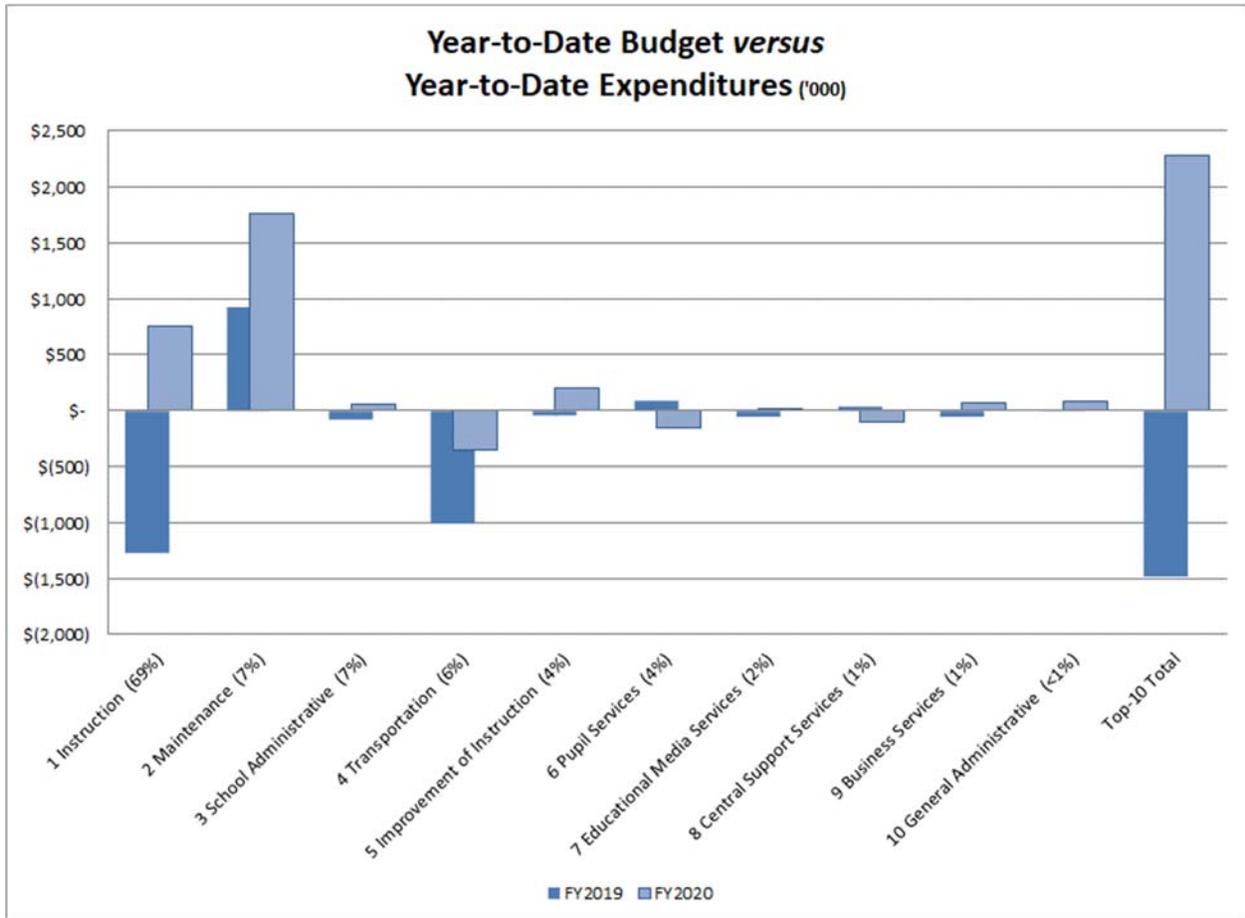
³ Includes budget adjustments less than or equal to \$100,000, an aggregate of \$233,602 or 0.1%.

Note: Includes Funds 100 & 101 for transactions recorded YTD thru 12/31/2019 as of 2/14/2020

Beginning Fund Balance per projected DE46 reporting

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.