



PAULDING COUNTY SCHOOL DISTRICT QUARTERLY FINANCIAL REPORT

For the Month and
2nd Quarter Ending
December 31, 2018

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

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



Featured Artwork



Emma Gibson, 5th Grade at Baggett Elementary 2018-19

Table of Contents

Introduction 3
 Fund Descriptions and Structure 3
General Fund..... 4
 General Fund Key Metrics..... 4
 General Fund Financial Statements 6
Special Revenue Fund 7
 Current Grant Awards 8
 School Nutrition Program 9
 Special Revenue Fund Financial Statements 10
Capital Projects Fund 11
 SPLOST V Key Metrics 11
 SPLOST V Activity 12
 Capital Projects Fund Financial Statements..... 13
Debt and Debt Service 14
 Debt Service Fund Financial Statements 14
Supplemental Reports 15
 Position Allotments..... 15
 Enrollment 16
 Emergency Purchases 17
 Sole/Single Source Purchases 17
 Expenditure Budget Adjustments over \$100,000..... 17
Appendix 18
 General Fund Footnotes 19
 General Fund Year Elapsed versus Year-to-Date Expenditures 20
 Glossary..... 21

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 prepared 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:

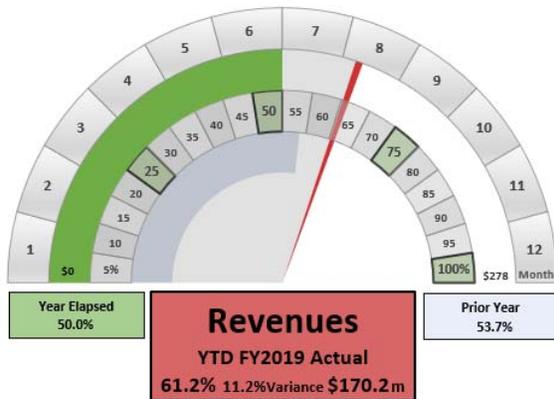
- The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund.
 - The **Special Revenue Fund** accounts for resources that are legally restricted for specific purposes. Although reported within the General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

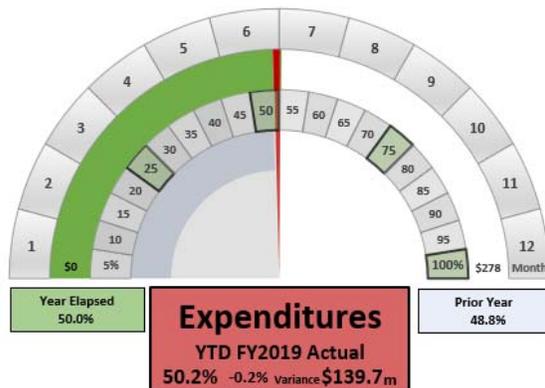
The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund. Reflects funds 100 - 101.

General Fund Key Metrics



Revenue. YTD revenue of \$170.2 million or 61.2% of the annual budget, resulting in a variance to budget of \$31.3 million or 11.2%.

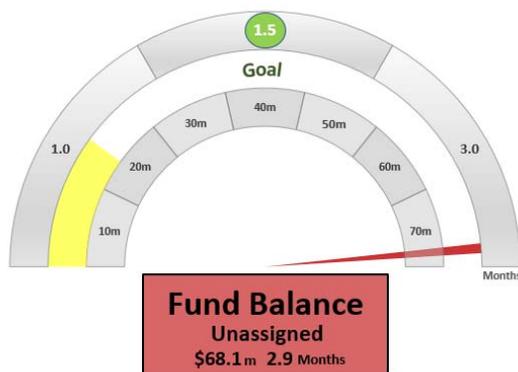
Year-to-date Revenues are represented by the red line, Year Elapsed (green) is the amount of the budget year elapsed (in 1/12 increments) and Prior Year (blue) refers to the prior fiscal year.



Budget. Amended budget of \$278.4 million, an increase of \$457 thousand or 0.2%.

Expenditures. YTD expenditures of \$139.7 million or 50.2% of the annual budget, resulting in a variance to budget of -\$529 thousand or -0.2%.

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.

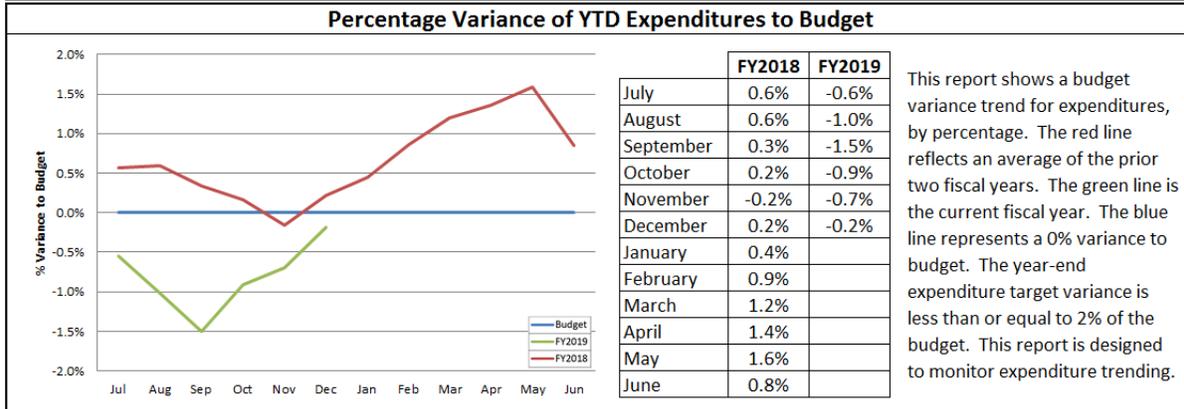
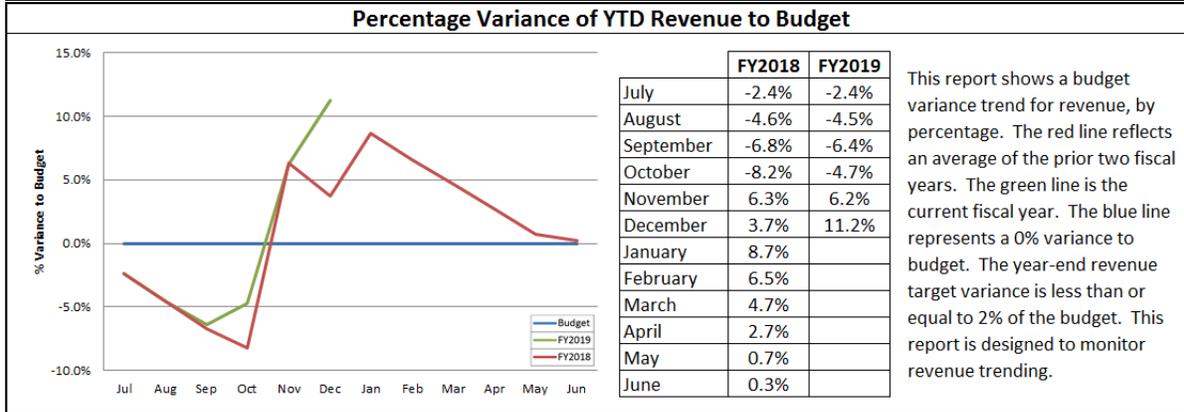
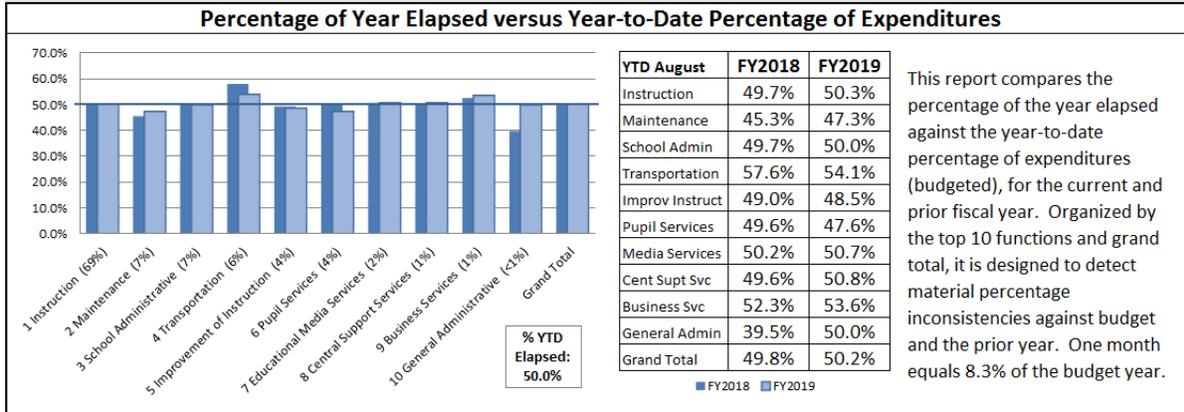
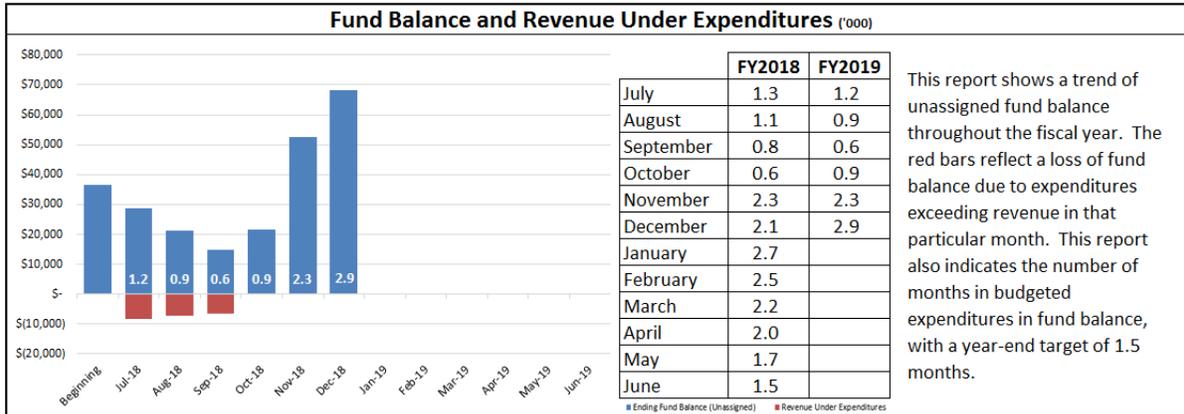


Fund Balance. YTD revenues exceed expenditures by \$30.5 million and, after other sources and uses, fund balance has increased \$30.7 million to \$75.6 million or \$68.1 million unassigned.

Fund Balance (Unassigned) is represented by the red line, with a yearend target of 1.5 months of budgeted expenditures.

Paulding County School District Quarterly Financial Report

2019



Paulding County School District								
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund								
For the Month and Year-to-Date Ended December 2018								
<i>50.0% Year Elapsed</i>								
(in thousands)	Budget			Actual		50.0% Year Elapsed		
	Original ¹	Amended	Variance*	December	Year-to-Date	% YTD to Budget	\$ Variance to Budget	
Revenue:								
Local Taxes	\$ 85,245	\$ 85,245	\$ -	\$ 21,167	\$ 74,497	87.4%	\$ 31,875	
Other Local Sources	1,763	1,763	0 ³	120	883	50.1%	1	
State Sources	190,413	190,870	457 ³	15,709	94,806	49.7%	(629)	
Total Revenue	277,421	277,879	457	36,996	170,186	61.2%	31,247	
Expenditures:								
Instruction	191,141	190,389	752 ^{2,3,6,7}	15,119	95,825	50.3%	(630)	
Pupil Services	10,516	10,626	(110) ^{3,7}	919	5,063	47.6%	250	
Improvement of Instruction	10,595	10,714	(119) ^{3,5,7}	839	5,200	48.5%	157	
Instructional Staff Training	898	904	(5) ^{3,5}	44	426	47.1%	26	
Educational Media Services	4,893	4,893	(0) ²	420	2,482	50.7%	(36)	
General Administrative	1,321	1,321	-	87	660	50.0%	1	
School Administrative	18,753	18,729	24 ^{2,4,7}	1,530	9,359	50.0%	6	
Business Services	1,543	1,543	-	95	827	53.6%	(55)	
Maintenance	19,394	19,936	(543) ^{4,6,7}	1,484	9,431	47.3%	537	
Transportation	16,091	16,547	(456) ³	1,035	8,958	54.1%	(685)	
Central Support Services	2,537	2,537	-	212	1,288	50.8%	(20)	
Other Support Services	214	214	-	4	187	87.5%	(80)	
Total Expenditures	277,896	278,354	(457)	21,788	139,706	50.2%	(529)	
Revenue Over (Under) Expend.	(475)	(475)	\$ (0)	15,208	30,480			30,718
Other Sources (Uses):								
Transfers In	475	475	-	-	184	38.7%	54	
Transfers Out	(2,973)	(2,973)	-	-	(4)	0.1%	(1,483)	
Total Other Sources (Uses)	(2,498)	(2,498)	-	-	180	-7.2%	(1,429)	
Change in Fund Balance	(2,973)	(2,973)	\$ 0	\$ 15,208	30,660			\$ 29,288
Unassigned	35,903	35,903			37,414			
Assigned	-	-			-			
Nonspendable	9,063	9,063			7,552			
Ending Fund Balances	\$ 41,993	\$ 41,993			\$ 75,626			* See Footnotes

General Fund Financial Statements

Exhibits:

- A-1 Statement of Revenues, Expenditures and Changes in Fund Balance
Summary by Object
Summary by Program
- 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 2018

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
State and Federal Sources	30.7%	\$ 85,245,000	\$ 74,497,068	87.4%	\$ 31,874,568
Local Taxes	0.6%	1,763,145 ³	883,126	50.1%	1,553
Other Local Sources	68.7%	190,870,434 ³	94,806,356	49.7%	(628,861)
Total Revenue	100.0%	\$ 277,878,579	\$ 170,186,550	61.2%	\$ 31,247,261
Expenditures:					
1000 Instruction	68.4%	\$ 190,389,467 ^{2,3,6,7}	95,825,018	50.3%	\$ (630,284)
2100 Pupil Services	3.8%	10,625,904 ^{3,7}	5,062,896	47.6%	250,056
2210 Improvement of Instruction	3.8%	10,714,142 ^{3,5,7}	5,200,280	48.5%	156,791
2213 Instructional Staff Training	0.3%	903,640 ^{3,5}	425,904	47.1%	25,916
2220 Media Services	1.8%	4,892,877	2,481,890	50.7%	(35,451)
2300 General Administration	0.5%	1,321,111	660,263	50.0%	292
2400 School Administration	6.7%	18,729,364 ^{2,4,7}	9,358,593	50.0%	6,089
2500 Business Services	0.6%	1,543,159	827,456	53.6%	(55,877)
2600 Maintenance	7.2%	19,936,382 ^{4,6,7}	9,430,992	47.3%	537,199
2700 Transportation	5.9%	16,546,873 ³	8,958,390	54.1%	(684,953)
2800 Central Support Services	0.9%	2,536,864	1,288,163	50.8%	(19,731)
2900 Other Support Services	0.1%	213,831	187,053	87.5%	(80,138)
Total Expenditures	100.0%	\$ 278,353,614	\$ 139,706,897	50.2%	(530,091)
Revenue Over/(Under) Expenditures		\$ (475,035)	\$ 30,479,653		\$ 30,717,170
Other Sources (Uses):					
Transfers In		475,000	184,112	38.8%	53,388
Transfers Out		(2,973,092)	(4,481)	0.2%	(1,482,065)
Total Other Sources (Uses)		(2,498,092)	179,631	-7.2%	(1,428,677)
Change in Fund Balance		\$ (2,973,127)	\$ 30,659,284		\$ 29,288,493

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Summary by Object:						
511000	Salaries - Teachers	35.9%	\$ 99,869,020	\$ 49,091,715	49.2%	\$ 842,795
511100	Salaries - Board Members	0.0%	25,965	9,861	38.0%	3,121
511300	Sal - Sub Teachers/Temp Employ	0.4%	1,145,448	401,173	35.0%	171,551
511301	Sal-Subs PL District Directed	0.0%	39,900	48,408	121.3%	(28,458)
511302	Salaries-Subs Supply	0.1%	238,566	124,600	52.2%	(5,317)
511303	Salaries-Subs Loc Sch Paid	0.0%	27,595	12,675	45.9%	1,122
511304	Sal-Subs Outside Source Paid	0.0%	6,119	4,763	77.8%	(1,703)
511305	Sal-Subs CTAE COMPETITION Paid	0.0%	5,088	2,081	40.9%	463
511306	Sal-Subs HR Approved	0.0%	1,093	225	20.6%	321
511400	Salaries-CL Sub/Temp Employ	0.2%	435,022	200,068	46.0%	17,443
511403	Salaries-Sub Classified LSPD	0.0%	6,200	2,286	36.9%	814
511404	Sal-Sub CL OutsideSource Paid	0.0%	-	-	0.0%	-
511500	Salaries - Extended Day	0.1%	238,711	86,403	36.2%	32,953
511600	Stipends	0.0%	76,020	150	0.2%	37,860
511700	Extended Year	0.0%	107,383	26,686	24.9%	27,005
511800	Salaries - Art,Music,PE	4.3%	11,840,985	5,832,258	49.3%	88,234
512000	Salary - Superintendent	0.1%	186,198	86,831	46.6%	6,268
512100	Salaries-Asst. Superintendent	0.2%	432,136	211,873	49.0%	4,195
513000	Salaries - Principals	1.4%	3,788,115	1,882,494	49.7%	11,563
513100	Salaries - Asst. Principals	2.1%	5,751,240	2,841,083	49.4%	34,537
514000	Salaries - Parapros	2.0%	5,538,924	2,681,302	48.4%	88,160
514100	Salaries - Secretaries	0.5%	1,365,493	664,649	48.7%	18,097
514200	Salaries - Clerical	1.5%	4,063,485	2,008,102	49.4%	23,641
514600	Salaries - Athletic Supplement	0.3%	962,137	492,793	51.2%	(11,724)
514601	Sal - Athl Supp Local Sc Reimb	0.0%	-	486	0.0%	(486)
514800	Salaries - Accountants	0.1%	267,795	133,975	50.0%	(78)
516100	Salaries - Tech Specialist	0.5%	1,397,253	686,633	49.1%	11,994
516300	Salaries - Nurses	0.4%	1,174,881	551,969	47.0%	35,472
516400	Salaries - Therapists	0.8%	2,314,437	1,026,209	44.3%	131,009
516500	Salaries Media Specialist	0.8%	2,271,685	1,131,739	49.8%	4,103
517100	Salaries - Teacher Support Spe	0.1%	154,543	64,736	41.9%	12,535
517200	Salaries - Elem Counselors	0.6%	1,587,363	788,014	49.6%	5,667
517300	Salaries - Secondary Counselor	1.1%	2,966,851	1,436,922	48.4%	46,503
517400	Salaries - Psychologists	0.4%	1,076,281	525,886	48.9%	12,255
517600	Salaries - Social Workers	0.0%	89,723	44,841	50.0%	21
517700	Salaries - Family Svc Coord	0.0%	94,385	42,851	45.4%	4,341
517800	Salaries - Graduation Coach	0.0%	69,959	34,947	50.0%	33
518000	Salaries - Bus Drivers	1.7%	4,680,473	2,322,681	49.6%	17,555
518001	Salaries - Bus Drvr Field Trip	0.0%	83,661	46,223	55.2%	(4,392)
518100	Salaries - Maint & Bus Monitor	1.0%	2,806,353	1,361,891	48.5%	41,285
518103	Sal-Maint LocSch Reimbursed	0.0%	874	-	0.0%	437
518601	Custodial Salaries	0.0%	-	-	0.0%	-
519000	Salaries - Management	0.8%	2,090,956	1,014,421	48.5%	31,057
519100	Salaries - Other Adm Personnel	2.1%	5,768,008	2,783,635	48.3%	100,369
519500	Salaries - Term Leave Pmts	0.0%	-	16,639	0.0%	(16,639)
519901	Salaries - Other LS Paid	0.0%	4,437	-	0.0%	2,219
519900	Salaries - Other	0.2%	639,833	299,579	46.8%	20,338
521000	Benefits - State Health Ins	9.5%	26,489,294	13,317,632	50.3%	(72,985)
522000	Benefits - FICA	3.4%	9,602,034	4,693,157	48.9%	107,860
522100	Benefits - Medicare	0.8%	2,245,083	1,099,526	49.0%	23,015
523000	Benefits - Teacher Retirement	11.7%	32,556,861	15,974,765	49.1%	303,666
523001	Benefits-Teacher Ret Rounding	0.0%	-	57	0.0%	(57)
524000	Benefits - Employee Retirement	0.0%	-	-	0.0%	-
525000	Benefits - Unemployment Comp	0.0%	-	888	0.0%	(888)
526000	Benefits - Workmen Comp	0.7%	1,882,000	1,886,091	100.2%	(945,091)
527000	Benefits - OnBehalf Pmts	0.0%	-	-	0.0%	-
529000	Benefits - Other Emp Benefits	0.1%	324,205	161,413	49.8%	690
530001	ProfSrv Architect	0.0%	-	-	0.0%	-
530003	ProfSrv Consultant	0.0%	4,800	4,800	100.0%	(2,400)
530006	ProfSrv Engineers	0.0%	-	-	0.0%	-
530010	ProfSrv Other	3.4%	9,507,717	4,672,062	49.1%	81,796
530017	ProfSrv Interpreter	0.0%	10,000	5,419	54.2%	(419)
530019	ProfSrv Translation	0.0%	350	-	0.0%	175
530080	ProfSrv Instructors	0.0%	76,572	23,708	31.0%	14,578
530090	Prof&Tech Serv Tank Testing	0.0%	3,000	1,015	33.8%	485
532100	Contracted Services - Teachers	0.0%	17,000	989	5.8%	7,511
533200	Drug and Alcohol Testing	0.0%	68,500	33,035	48.2%	1,215
533209	Finger Print Reimbursement	0.0%	(45,000)	(21,344)	47.4%	(1,156)
533400	Bus Driver Physicals	0.0%	26,000	10,635	40.9%	2,365
534000	Purchased Prof Legal Serv	0.1%	165,375	51,437	31.1%	31,251
541001	Water	0.2%	652,541	335,109	51.4%	(8,839)

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
541002	Grounds Maintenance	0.1%	175,947	71,090	40.4%	16,883
541003	Garbage	0.0%	134,301	71,939	53.6%	(4,789)
541004	Pest Control	0.0%	48,720	17,800	36.5%	6,560
543000	All Other Except Bldg Maint	0.2%	611,796	174,111	28.5%	131,787
543001	Building Maintenance	0.3%	709,195	252,015	35.5%	102,582
543002	Copy Machine Maint	0.1%	260,460	123,411	47.4%	6,819
543003	Custodial Equip Maint	0.0%	171	-	0.0%	85
543004	Fueling Station Maint	0.0%	30,000	15,965	53.2%	(965)
543005	Repairs & Maintenance	0.0%	-	-	0.0%	-
544200	Rental of Equipment & Vehicles	0.0%	5,862	625	10.7%	2,307
549000	Other Purchased Property Svc	0.0%	32,500	10,912	33.6%	5,338
552000	Insurance	0.2%	602,256	602,256	100.0%	(301,128)
553000	Communication	0.3%	888,510	405,815	45.7%	38,439
553004	Postage	0.0%	37,545	13,521	36.0%	5,252
553006	Nextel Service	0.0%	77,250	34,098	44.1%	4,527
553200	Communication_Web Based Subscr	0.3%	720,516	657,935	91.3%	(297,677)
556300	Tuition to Private Sources	0.0%	80,500	39,628	49.2%	623
558002	Travel - Lodging	0.0%	113,942	55,904	49.1%	1,067
558003	Travel - Meals	0.0%	37,205	10,691	28.7%	7,912
558004	Travel - Conference	0.0%	65,707	24,717	37.6%	8,136
558005	Mileage - Non Conference	0.0%	114,685	26,355	23.0%	30,988
558009	Travel - Local Sch Reimbursed	0.0%	-	528	0.0%	(528)
559500	Other Purchased Services	0.2%	558,480	145,192	26.0%	134,048
561001	Supplies	0.6%	1,625,051	748,078	46.0%	64,448
561002	Custodial Supplies	0.0%	-	-	0.0%	-
561003	Repair Parts / Tools	0.2%	571,600	225,847	39.5%	59,953
561004	Copy Machine Supplies	0.1%	318,798	165,856	52.0%	(6,458)
561005	Printing	0.0%	30,785	18,929	61.5%	(3,536)
561006	Tires	0.1%	140,000	52,114	37.2%	17,886
561007	Vehicle Maintenance Supplies	0.0%	90,000	41,098	45.7%	3,902
561015	Supplies - Food Purchase	0.0%	57,439	19,512	34.0%	9,207
561100	Technology Supplies	0.0%	111,924	31,701	28.3%	24,261
561200	Computer Software	0.3%	827,833	613,548	74.1%	(199,632)
561501	Expendable Equipment	0.4%	1,083,770	535,680	49.4%	6,205
561502	Custodial Equipment	0.0%	-	-	0.0%	-
561503	Copy Machine Equipment	0.0%	48,340	39,745	82.2%	(15,575)
561505	Expendable Equipment <1000	0.1%	241,813	86,694	35.9%	34,212
561506	Nextel Phone Equipment	0.0%	5,000	3,783	75.7%	(1,283)
561601	Expendable Computer Equip	1.9%	5,290,072	2,978,656	56.3%	(333,619)
561602	Computer Equip < 1000	0.0%	-	-	0.0%	-
561603	Computer Printers	0.0%	21,388	15,071	70.5%	(4,377)
561605	Computer Printers < 1000	0.0%	33,757	20,417	60.5%	(3,539)
562001	Gas	0.1%	343,152	136,625	39.8%	34,951
562002	Electric	1.5%	4,063,788	2,090,627	51.4%	(58,734)
562003	Gasoline	0.0%	120,000	80,275	66.9%	(20,275)
562004	Diesel Fuel	0.4%	1,100,000	403,087	36.6%	146,913
562005	Recycled Oil	0.0%	-	-	0.0%	-
562006	Propane Fuel	0.1%	300,000	137,137	45.7%	12,863
564100	Textbooks	0.8%	2,300,000	2,134,043	92.8%	(984,043)
564101	Textbooks - New Adoption	0.0%	-	-	0.0%	-
564200	Books - Other	0.1%	412,821	208,806	50.6%	(2,395)
572000	Building Acq, Const, Improve	0.0%	-	-	0.0%	-
573000	Purchase of Equipment	0.0%	139,021	70,533	50.7%	(1,023)
573002	Purchase - Vehicle	0.1%	275,000	-	0.0%	137,500
573003	Purchase - Copy Machine	0.0%	2,500	-	0.0%	1,250
573200	Purchase of Buses	0.9%	2,421,376	2,421,376	100.0%	(1,210,688)
573400	Computers > \$5000	0.0%	17,486	-	0.0%	8,743
581000	Dues and Fees	0.1%	211,024	115,716	54.8%	(10,204)
581001	Conference Fees	0.1%	199,768	118,446	59.3%	(18,562)
581100	Library Dues	0.0%	20,000	-	0.0%	10,000
581200	RESA Fees	0.1%	161,838	161,838	100.0%	(80,919)
589000	Other Expenditures	0.4%	1,185,799	-	0.0%	592,899
589009	OtherExp-Contra LocS pd Field	0.0%	-	-	0.0%	-
Total Objects		100.0%	\$ 278,353,614	\$ 139,706,897	50.2%	\$ (530,091)

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Summary by Program:						
1011	Kindergarten	4.1%	\$ 11,462,486	\$ 5,521,658	48.2%	\$ 209,585
1013	Kindergarten - Local	0.5%	1,452,110	700,127	48.2%	25,929
1021	Primary Grades Program 1-3	10.2%	28,527,341	14,175,868	49.7%	87,803
1023	Primary Grades Program 1-3 - Local	1.8%	5,105,039	2,510,919	49.2%	41,600
1041	High School General Education Program 9-12	10.5%	29,236,062	14,853,656	50.8%	(235,624)
1043	High School General Education Program 9-12 - Local	1.8%	5,107,817	2,472,391	48.4%	81,517
1051	Upper Elementary Grades Program 4-5	5.8%	16,181,746	8,135,957	50.3%	(45,084)
1053	Upper Elementary Grades Program 4-5 - Local	1.0%	2,915,645	1,410,736	48.4%	47,086
1061	Kindergarten Early Intervention Program	0.1%	416,814	212,129	50.9%	(3,723)
1063	Kindergarten Early Intervention Program - Local	0.0%	71,906	36,124	50.2%	(171)
1071	Primary Grades Early Intervention Program 1-3	0.6%	1,592,129	760,320	47.8%	35,745
1073	Primary Grades Early Intervention Program 1-3 - Local	0.1%	283,391	137,512	48.5%	4,183
1081	Middle School Program 6-8	10.6%	29,491,857	15,020,640	50.9%	(274,712)
1083	Middle School Program 6-8 - Local	1.9%	5,214,953	2,499,313	47.9%	108,164
1091	Primary Grades Early Intervention Program 4-5	0.6%	1,553,337	775,970	50.0%	699
1093	Primary Grades Early Intervention Program 4-5 - Local	0.1%	273,452	134,961	49.4%	1,765
1100	Twenty Days Additional Instruction	0.0%	133,700	49,364	36.9%	17,486
1210	Staff Development (Function 2210 Only)	0.1%	198,513	84,659	42.6%	14,598
1211	Principal Staff and Professional Development	0.0%	20,000	20,000	100.0%	(10,000)
1213	Instructional Staff Development (Function 2213 Only)	0.2%	462,122	181,236	39.2%	49,826
1310	Media Centers (Function 2220 Only)	1.7%	4,838,622	2,457,882	50.8%	(38,571)
1320	Pupil Transportation	4.9%	13,639,396	6,537,013	47.9%	282,685
1351	English For Speakers Of Other Languages (ESOL) Program	0.6%	1,651,651	816,034	49.4%	9,791
1353	English For Speakers Of Other Languages (ESOL) Program - Local	0.1%	285,848	153,484	53.7%	(10,560)
1445	On Behalf Payments	0.0%	-	-	0.0%	-
1450	Indirect Cost - Central Admin	0.0%	-	-	0.0%	-
1455	Indirect Cost - School Admin	0.0%	-	-	0.0%	-
1457	Indirect Cost - Facilities M And O	0.0%	-	-	0.0%	-
1470	Equalization Grant	0.0%	-	-	0.0%	-
1500	Nurses	0.7%	1,815,914	863,081	47.5%	44,876
2021	Special Education Category I	0.0%	43,296	27,186	62.8%	(5,538)
2031	Special Education Category II	0.8%	2,197,306	1,119,426	50.9%	(20,773)
2033	Special Education Category II - Local	0.1%	395,885	192,892	48.7%	5,050
2041	Special Education Category III	8.4%	23,489,504	11,508,037	49.0%	236,715
2043	Special Education Category III - Local	1.2%	3,350,505	1,601,156	47.8%	74,096
2051	Special Education Category IV	0.1%	376,253	225,952	60.1%	(37,826)
2053	Special Education Category IV - Local	0.0%	60,797	28,128	46.3%	2,271
2061	Special Education Category V	0.1%	214,543	98,192	45.8%	9,079
2111	Program For Intellectually Gifted Students: Category VI	0.7%	1,996,916	956,400	47.9%	42,058
2113	Program For Intellectually Gifted Studetns: Category VI	0.1%	323,227	154,746	47.9%	6,867
2211	Remedial Education Program	0.0%	11,079	5,984	54.0%	(445)
2310	Tuition For Multi-Handicapped Children	0.0%	-	-	0.0%	-
2410	Bus Replacement	0.7%	1,955,276	1,955,276	100.0%	(977,638)
2411	Pupil Transportation - State Bonds	0.2%	466,100	466,100	100.0%	(233,050)
2620	Preschool Handicapped State Grant	0.2%	624,037	184,753	29.6%	127,266
3011	Vocational Laboratory Program 9-12	2.1%	5,762,930	2,893,790	50.2%	(12,325)
3013	Vocational Laboratory Program 9-12 - Local	0.3%	918,667	455,212	49.6%	4,121
3019	Vocational Supervisors	0.0%	28,598	16,451	57.5%	(2,152)
3529	Extended Year Ag.	0.0%	19,034	9,238	48.5%	279
3530	CTAE Vocational Construction	0.0%	10,000	-	0.0%	5,000
3540	Apprenticeship - Spec Approp	0.0%	38,173	22,097	57.9%	(3,011)
3550	Vocational Industry Certification State	0.0%	43,000	7,415	17.2%	14,085
3553	Extended Day-Agriculture	0.0%	21,472	9,957	46.4%	779
3554	Extended Day-Technology/Career	0.0%	134,956	47,742	35.4%	19,736
5071	Alternative Education Program	0.5%	1,268,208	624,870	49.3%	9,234
5073	Alternative Education Program - Local	0.1%	190,601	92,039	48.3%	3,262
7044	Graduation Coaches - High School	0.0%	90,254	44,962	49.8%	165
7050	Math And Science Supplement	0.1%	234,272	246,144	105.1%	(129,008)
7052	Teacher of the Year Grant	0.0%	507	-	0.0%	254
9191	PCCCA	0.1%	146,667	-	0.0%	73,333
9204	Disaster Project Repair	0.0%	-	78,420	0.0%	(78,420)
9207	SPLOST V Band Equip Loan	0.2%	475,000	257,329	54.2%	(19,829)
9210	EdCamp Professional Learning	0.0%	185	-	0.0%	93
9990	Miscellaneous	25.7%	71,534,513	35,855,967	50.1%	(88,710)
Total Programs		100.0%	\$ 278,353,614	\$ 139,706,897	50.2%	\$ (530,091)

* \$ 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 2018

Assets		Liabilities	
Cash and Investments	\$ 80,636,331	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 6,154,929
Interest	-	Payroll/Benefits/Deductions	\$ 31,935,786
Inter-fund	536,116	Other	-
Taxes	1,359,386	Total Liabilities	\$ 38,090,715
Intergovernmental - Federal	-		
Intergovernmental - State	23,611,183	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 7,552,416
Payroll/Benefits	20,633	Assigned	-
Other	350	Unassigned	68,073,284
Advance to Other Funds	7,352,496		<u>\$ 75,625,700</u>
Prepaid Expenditures	199,920		
Inventory	-		
Total Assets	\$ 113,716,415		

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

	<u>Original Budget</u>	<u>Current Budget</u>	
Awarded:			
College and Career Academy Grant	\$ 3,146,666	\$ 3,146,666	CPF
L4GA Striving Readers Grant (3 year grant totaling \$4,502,996)	4,502,996	\$ 3,451,913	SRF
QBE Categorical Grant: Equalization	29,049,453	\$29,049,453	GF
QBE Categorical Grant: Transportation	1,410,760	\$ 1,410,760	GF
QBE Categorical Grant: Nursing	605,746	\$ 605,746	GF
State Security Grant (allocation of \$16m)	222,477	\$ 222,477	GF
Title I-A: Improving the Academic Achieve of the Disadvantaged Grant	3,275,414	\$ 4,221,991	SRF
Title II-A: Improving Teacher Quality Grant	449,544	\$ 629,780	SRF
Title III: A Language Instruction for English Learners Grant	74,535	\$ 80,915	SRF
Title IV-A: Student Support and Academic Enrichment Grant	104,094	\$ 270,998	SRF
VIB: Special Education Flowthrough Grant	4,359,611	\$ 4,739,123	SRF
Federal and State Special Education Preschool Grants	710,616	\$ 738,014	GF & SRF
Pupil Transportation State Grant	10,000	\$ 490,100	GF
Education for Homeless Children and Youth Grant	46,058	\$ -	SRF
Perkins IV CTE Grants	180,508	\$ 202,167	SRF
CTAE Extended Year Grant	10,254	\$ 19,034	GF
CTAE Supervision Grant	26,195	\$ 28,598	GF
CTAE Apprenticeship Grant	36,066	\$ 38,173	GF
State Vocational Construction Bond	10,000	\$ -	GF
State Vocational Industry Certification Grant	50,000	\$ 43,000	GF
CTAE Extended Day Grants	138,613	\$ 156,428	GF
ROTC Grant	426,186	\$ 426,186	SRF
Math and Science Supplement Grant	266,881	\$ 234,272	GF
Family Connections Grant	50,000	\$ 50,000	GF
*AmeriGas Grant	65,000	\$ 65,000	GF
Owens Brockway Bus Grant	230,310	\$ 230,310	GF
Pending Award (estimated amount):			
Special Education High Cost Fund Grant	36,461	\$ 36,461	SRF
Total	<u>\$ 49,494,444</u>	<u>\$ 50,587,565</u>	

Note: General Fund (GF), Special Revenue Fund (SRF) and Capital Projects Fund (CPF) grants in excess of \$10,000

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 2018

50.0% Year Elapsed

(in thousands)	Budget			Actual	% YTD to	\$ Variance
	Original ¹	Amended	Variance	Year-to-Date	Budget	to Budget
Revenue:						
Total Revenue	13,525,356	13,525,356	-	7,431,970	54.9%	669,292
Expenditures:						
Salaries	4,102,865	4,102,865	-	1,435,633	35.0%	615,799
Benefits	2,506,432	2,548,432	42,000 ²	1,118,517	43.9%	155,699
ProfSrv Consultant	3,000	3,000	-	2,120	70.7%	(620)
ProfSrv Other	19,998	19,998	-	4,604	23.0%	5,396
Copy Machine Maint	2,500	2,500	-	1,654	66.2%	(404)
SFS Food Equip Maintenance	85,329	85,329	-	40,165	47.1%	2,499
Insurance	15,810	17,250	1,440 ²	17,250	100.0%	(8,625)
Communication	21,900	21,900	-	10,932	49.9%	18
Postage	3,000	3,000	-	817	27.2%	683
Nextel Service	2,000	2,000	-	1,016	50.8%	(16)
Travel	53,125	53,125	-	18,399	34.6%	8,164
Supplies	551,864	551,864	-	272,889	49.4%	3,043
SFS Marketing	13,250	13,250	-	1,427	10.8%	5,198
SFS Uniforms	33,468	33,468	-	22,674	67.7%	(5,940)
SFS Educational Materials	5,925	5,925	-	927	15.6%	2,036
Computer Software	32,028	35,348	3,320 ²	18,800	53.2%	(1,126)
Building Acq. Const. Improve	-	-	-	-	-	-
Purchase of Equipment	286,503	239,743	(46,760) ²	156,957	65.5%	(37,086)
Expendable Equipment	88,805	88,805	-	6,129	6.9%	38,273
Expendable Computer Equip	36,253	36,253	-	130	0.4%	17,997
Utilities & Waste Mgt	374,544	374,544	-	211,344	56.4%	(24,072)
Food Purchases	5,738,090	5,738,090	-	2,910,968	50.7%	(41,923)
SFS Commodity Hauling	60,000	60,000	-	21,742	36.2%	8,258
Dues and Fees	5,260	5,260	-	2,661	50.6%	(31)
Federal Indirect Cost Charges	594,000	594,000	-	-	0.0%	297,000
Other Expenditures	-	-	-	-	-	-
Total Expenditures	14,635,949	14,635,949	-	6,277,753	42.9%	1,040,221
Revenue Over (Under) Expend.	(1,110,593)	(1,110,593)	\$ -	1,154,217		1,709,514
Other Sources (Uses):						
Transfers In	763,282	763,282	-	382,513	50.1%	872
Transfers Out	(763,282)	(763,282)	-	(382,513)	50.1%	(872)
Total Other Sources (Uses)	-	-	-	-	0.0%	-
Change in Fund Balance	(1,110,593)	(1,110,593)	-	1,154,217	-103.9%	1,709,514
Unassigned	4,337,599	4,337,599		4,337,599		
Assigned	-	-		-		
Nonspendable	1,072,963	1,072,963		1,072,963		
Ending Fund Balances	\$ 4,299,969	\$ 4,299,969		\$ 6,564,779		

Footnotes

¹ As adopted by the BOE on June 12, 2018

² Offsetting expenditure transfers, \$0.00 net budget impact

Beginning Fund Balance per FY2018 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 2018

	<u>% of Budget</u>	<u>Amended Budget</u>	<u>Year-to-Date</u>	<u>% YTD to Budget</u>	<u>* \$ Variance to Budget</u>
Revenue:					
Total Revenue	100.0%	\$ 19,533,857	\$ 6,867,705	35.2%	\$ (2,899,223)
Expenditures:					
1000 Instruction	59.1%	\$ 11,506,934	\$ 4,300,136	37.4%	\$ 1,453,331
2100 Pupil Services	10.4%	2,023,679	365,692	18.1%	646,148
2210 Improvement of Instruction	1.3%	257,348	70,203	27.3%	58,471
2213 Instructional Staff Training	14.1%	2,743,418	1,141,894	41.6%	229,815
2220 Media Services	0.0%	-	-	0.0%	-
2230 Federal Grant Administration	2.1%	406,426	152,416	37.5%	50,797
2300 General Administration	0.9%	183,875	85,251	46.4%	6,686
2400 School Administration	0.0%	-	-	0.0%	-
2500 Business Services	0.0%	-	558	0.0%	(558)
2600 Maintenance	0.0%	-	-	0.0%	-
2700 Transportation	5.9%	1,158,540	663,062	57.2%	(83,792)
2800 Central Support Services	0.0%	6,830	5,474	80.1%	(2,059)
2900 Other Support Services	0.3%	50,000	27,129	54.3%	(2,129)
Total Expenditures	100.0%	\$ 19,475,681	\$ 6,812,566	35.0%	\$ 2,925,275
Revenue Over/(Under) Expenditures		\$ 58,176	\$ 55,140		\$ 26,052
Other Sources (Uses):					
Transfers In		-	3,300	0.0%	(3,300)
Transfers Out		-	(3,300)	0.0%	3,300
Total Other Sources (Uses)		-	-	0.0%	-
Change in Fund Balance		\$ 58,176	\$ 55,140		\$ 26,052

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Summary by Object:						
511000	Salaries - Teachers	14.0%	\$ 2,719,427	\$ 923,458	34.0%	\$ 436,256
511300	Sal - Sub Teachers/Temp Employ	1.5%	297,062	70,873	23.9%	77,658
511302	Salaries-Subs Supply	0.0%	4,000	6,750	168.8%	(4,750)
511305	Sal-Subs CTAE COMPETITION Paid	0.0%	-	-	0.0%	-
511400	Salaries-CL Sub/Temp Employ	0.5%	103,221	71,521	69.3%	(19,911)
511500	Salaries - Extended Day	0.0%	315	525	166.7%	(368)
511600	Stipends	0.5%	98,766	40,575	41.1%	8,808
511700	Extended Year	0.2%	43,505	14,194	32.6%	7,558
514000	Salaries - Parapros	3.1%	607,601	192,258	31.6%	111,542
514200	Salaries - Clerical	0.6%	116,230	58,130	50.0%	(15)
517700	Salaries - Family Svc Coord	0.7%	134,986	57,628	42.7%	9,865
517800	Salaries - Graduation Coach	0.3%	54,172	18,058	33.3%	9,028
517900	Salaries - Rehab Counsler	0.3%	59,106	19,702	33.3%	9,851
518000	Salaries - Bus Drivers	1.1%	209,698	89,180	42.5%	15,670
518001	Salaries - Bus Drvr Field Trip	0.0%	1,500	752	50.2%	(2)
518100	Salaries - Maint & Bus Monitor	1.6%	311,943	140,441	45.0%	15,531
519000	Salaries - Management	0.6%	110,165	55,083	50.0%	(0)
519100	Salaries - Other Adm Personnel	5.5%	1,063,845	368,632	34.7%	163,291
519900	Salaries - Other	0.4%	81,131	6,033	7.4%	34,533
521000	Benefits - State Health Ins	6.3%	1,226,094	349,938	28.5%	263,110
522000	Benefits - FICA	1.8%	348,047	123,425	35.5%	50,598
522100	Benefits - Medicare	0.4%	81,703	28,780	35.2%	12,071
523000	Benefits - Teacher Retirement	4.6%	905,585	344,110	38.0%	108,682
529000	Benefits - Other Emp Benefits	0.0%	8,624	3,742	43.4%	570
530003	ProfSrv Consultant	0.0%	6,200	1,875	30.2%	1,225
530005	ProfSrv Physicians	0.0%	2,000	498	24.9%	502
530010	ProfSrv Other	9.1%	1,777,070	446,121	25.1%	442,414
530014	ProfSrv Nurse	0.3%	64,761	12,639	19.5%	19,741
530015	ProfSrv Psychologist	0.0%	2,200	600	27.3%	500
530017	ProfSrv Interpreter	0.0%	9,134	5,179	56.7%	(612)
530018	ProfSrv CPA	0.1%	24,614	-	0.0%	12,307
530080	ProfSrv Instructors	0.5%	98,909	70,550	71.3%	(21,095)
532100	Contracted Services - Teachers	0.8%	163,947	-	0.0%	81,974
543002	Copy Machine Maint	0.0%	2,415	102	4.2%	1,105
543005	Repairs & Maintenance	0.0%	2,086	2,041	97.9%	(999)
553000	Communication	0.0%	340	40	11.8%	130
553004	Postage	0.0%	4,045	1,070	26.5%	953
553006	Nextel Service	0.0%	3,284	1,418	43.2%	224
553200	Communication_Web Based Subscr	12.3%	2,389,929	2,182,372	91.3%	(987,408)
558002	Travel - Lodging	0.3%	67,513	16,708	24.7%	17,048
558003	Travel - Meals	0.2%	42,418	2,680	6.3%	18,529
558004	Travel - Conference	0.2%	45,526	4,045	8.9%	18,718
558005	Mileage - Non Conference	0.2%	30,960	16,036	51.8%	(556)
559500	Other Purchased Services	0.1%	15,088	2,327	15.4%	5,217
561001	Supplies	22.6%	4,401,671	108,054	2.5%	2,092,782
561005	Printing	0.0%	9,661	930	9.6%	3,901
561015	Supplies - Food Purchase	0.0%	7,765	10,406	134.0%	(6,524)
561100	Technology Supplies	0.3%	55,297	4,658	8.4%	22,991
561200	Computer Software	0.0%	2,426	2,354	97.0%	(1,141)
561501	Expendable Equipment	0.9%	168,004	75,496	44.9%	8,506
561505	Expendable Equipment <1000	0.1%	17,300	7,318	42.3%	1,332
561601	Expendable Computer Equip	1.7%	333,610	255,614	76.6%	(88,809)
561602	Computer Equip < 1000	0.0%	-	-	0.0%	-
561603	Computer Printers	0.0%	1,083	865	79.8%	(323)
561605	Computer Printers < 1000	0.0%	3,282	1,582	48.2%	59
562000	Energy	0.1%	14,450	-	0.0%	7,225
562004	Diesel Fuel	0.0%	3,000	-	0.0%	1,500
564100	Textbooks	0.2%	44,072	14,608	33.1%	7,428
564200	Books - Other	1.5%	284,858	108,682	38.2%	33,747
573000	Purchase of Equipment	0.0%	-	-	0.0%	-
573200	Purchase of Buses	1.5%	295,310	295,310	100.0%	(147,655)
581000	Dues and Fees	0.1%	9,927	-	0.0%	4,964
581001	Conference Fees	1.2%	237,940	44,630	18.8%	74,340
588000	Federal Indirect Cost Charges	0.8%	159,261	85,170	53.5%	(5,539)
589000	Other Expenditures	0.0%	-	3,000	0.0%	(3,000)
589003	Other Exp-Legal Settlement	0.4%	87,600	43,800	50.0%	-
Total Objects		100.0%	\$ 19,475,681	\$ 6,812,566	35.0%	\$ 2,925,275

Paulding County School District
Balance Sheet - Special Revenue Funds (Excluding SNP)
For the Month and Year-to-Date Ended December 2018

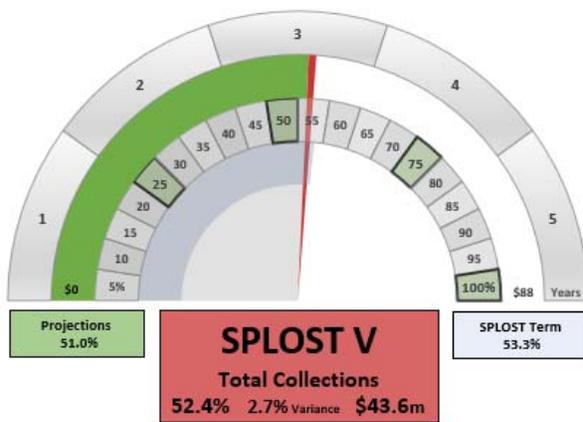
Assets		Liabilities	
Cash and Investments	\$ 1,307,450	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 149,299
Interest	-	Payroll/Benefits/Deductions	\$ -
Inter-fund	-	Other	-
Taxes	-	Total Liabilities	\$ 149,299
Intergovernmental - Federal	2,394,433		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ 8,394
Payroll/Benefits	-	Assigned	-
Other	(834,846)	Unassigned	2,717,737
Advance to Other Funds	-		<u>\$ 2,726,131</u>
Prepaid Expenditures	8,394		
Inventory	-		
Total Assets	\$ 2,875,430		

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 \$43.6 million or 52.4% of the projections, resulting in a variance to projections of \$1.2 million or 2.7%.

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 2018

	Original Collection Projections	Actual Collection Results
	May 2016 - April 2021 (60 Months)**	May 2016 - December 2018 (32 Months)**
Total Collection Estimate	\$ 83,238 *	
Collections To-Date	\$ 42,452 *	\$ 43,601
Percentage Collections To-Date	51.0%	52.4%
% Variance		2.7%
\$ Variance		\$ 1,149
Other Inflows:		
Interest		\$ 27
Capital Outlay Program Reimbursement		5,516
Other ***		15,000
Total Cash Inflows		<u>\$ 64,144</u>
Outflows:		
Bond Debt Service		\$ 16,210
Capital Projects		27,730
Other ***		8,211
Total Cash Outflows		<u>\$ 52,151</u>
SPLOST V Balance		<u>\$ 11,994</u>

SPLOST Minimum Balance Check

Cash and Projected 12-Month Inflows:

SPLOST Current Balance	\$ 11,994
60% of Next 12-Month's Projected Collections *	14,288
Total Current Balance & Projected Inflows	<u>\$ 26,282</u>

Projected 12-Month Cash Outflows:

Next 12-Month's Principle & Interest	\$ 11,295
Current Capital Projects (4 Months)	1,179
Total Projected Outflows	<u>\$ 12,473</u>

Total Over Minimum

\$ 13,808

* 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 2018

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 23,471,266	\$ 11,592,280	49.4%	\$ (143,353)
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%	-
2610 Facility Construction	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	1.2%	162,563	93,207	57.3%	(11,925)
4000 Acquisition & Construction	98.8%	13,797,332	2,839,806	20.6%	4,058,860
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 13,959,895	\$ 2,933,013	21.0%	\$ 4,046,935
Revenue Over/(Under) Expenditures		\$ 9,511,371	\$ 8,659,268		\$ 3,903,582
Other Sources (Uses):					
Transfers In		2,965,592	-	0.0%	1,482,796
Transfers Out		(8,697,700)	(2,127,962)	24.5%	(2,220,888)
Total Other Sources (Uses)		(5,732,108)	(2,127,962)	37.1%	(738,092)
Change in Fund Balance		\$ 3,779,263	\$ 6,531,305		\$ 3,165,491

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Capital Projects Summary by Object:					
530001 ProfSrv Architect	2.9%	\$ 401,640	\$ 398,893	99.3%	\$ (198,073)
530010 ProfSrv Other	0.3%	43,860	25,000	57.0%	(3,070)
530018 ProfSrv CPA	0.0%	5,000	-	0.0%	2,500
541002 Grounds Maintenance	0.0%	\$ 6,032	\$ -	0.0%	\$ 3,016
559500 Other Purchased Services	0.1%	\$ 7,973	\$ 7,973	100.0%	\$ (3,986)
561004 Copy Machine Supplies	0.0%	3,121	3,121	100.0%	(1,561)
561501 Expendable Equipment	1.6%	219,496	95,381	43.5%	14,366
561505 Expendable Equipment <1000	0.1%	11,436	9,302	81.3%	(3,584)
572000 Building Acq, Const, Improve	93.5%	13,051,141	2,271,301	17.4%	4,254,269
573000 Purchase of Equipment	0.3%	47,634	28,834	60.5%	(5,017)
583000 Interest	1.2%	162,563	93,207	57.3%	(11,925)
	100.0%	\$ 13,959,895	\$ 2,933,013	21.0%	\$ 4,046,935

Paulding County School District
Balance Sheet - Capital Projects Funds
For the Month and Year-to-Date Ended December 2018

Assets		Liabilities	
Cash and Investments	\$ 16,792,451	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 7,105,816
Interest	-	Payroll/Benefits/Deductions	\$ -
Inter-fund	-	Other	-
Taxes	-	Total Liabilities	\$ 7,105,816
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	9,686,635
Advance to Other Funds	-		<u>\$ 9,686,635</u>
Prepaid Expenditures	-		<u><u>\$ 9,686,635</u></u>
Inventory	-		
Total Assets	\$ 16,792,451		

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 90,940 \$1,000 par value bonds or **\$90,490,000**. These bonds carry coupon rates of approximately 3% to 5%. Year-to-date debt service includes \$1,943,850 and \$0.00 for interest and maturing principal, respectively.

The 2014 refunding has cumulatively saved \$3.0 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 2018	\$ -	\$ 1,943,850.00	\$ 1,943,850.00	\$ 90,490,000.00	\$3.0
2/1 2019	\$ 4,335,000.00	\$ 1,943,850.00	\$ 6,278,850.00	\$ 86,155,000.00	\$3.2
8/1 2019	\$ -	\$ 1,878,825.00	\$ 1,878,825.00	\$ 86,155,000.00	\$3.5
2/1 2020	\$ 4,455,000.00	\$ 1,878,825.00	\$ 6,333,825.00	\$ 81,700,000.00	\$3.7
8/1 2020	\$ -	\$ 1,767,450.00	\$ 1,767,450.00	\$ 81,700,000.00	\$3.9
2/1 2021	\$ 4,665,000.00	\$ 1,767,450.00	\$ 6,432,450.00	\$ 77,035,000.00	\$4.1
8/1 2021	\$ -	\$ 1,650,825.00	\$ 1,650,825.00	\$ 77,035,000.00	\$4.3
2/1 2022	\$ 4,885,000.00	\$ 1,650,825.00	\$ 6,535,825.00	\$ 72,150,000.00	\$4.6
8/1 2022	\$ -	\$ 1,528,700.00	\$ 1,528,700.00	\$ 72,150,000.00	\$4.8
2/1 2023	\$ 5,125,000.00	\$ 1,528,700.00	\$ 6,653,700.00	\$ 67,025,000.00	\$5.0
8/1 2023	\$ -	\$ 1,400,575.00	\$ 1,400,575.00	\$ 67,025,000.00	\$5.2
2/1 2024	\$ 5,370,000.00	\$ 1,400,575.00	\$ 6,770,575.00	\$ 61,655,000.00	\$5.4
8/1 2024	\$ -	\$ 1,267,575.00	\$ 1,267,575.00	\$ 61,655,000.00	\$5.7
2/1 2025	\$ 5,670,000.00	\$ 1,267,575.00	\$ 6,937,575.00	\$ 55,985,000.00	\$5.9
8/1 2025	\$ -	\$ 1,125,825.00	\$ 1,125,825.00	\$ 55,985,000.00	\$6.2
2/1 2026	\$ 5,985,000.00	\$ 1,125,825.00	\$ 7,110,825.00	\$ 50,000,000.00	\$6.4
8/1 2026	\$ -	\$ 976,200.00	\$ 976,200.00	\$ 50,000,000.00	\$6.7
2/1 2027	\$ 6,295,000.00	\$ 976,200.00	\$ 7,271,200.00	\$ 43,705,000.00	\$7.0
8/1 2027	\$ -	\$ 818,825.00	\$ 818,825.00	\$ 43,705,000.00	\$7.2
2/1 2028	\$ 6,620,000.00	\$ 818,825.00	\$ 7,438,825.00	\$ 37,085,000.00	\$7.5
8/1 2028	\$ -	\$ 694,700.00	\$ 694,700.00	\$ 37,085,000.00	\$7.7
2/1 2029	\$ 6,880,000.00	\$ 694,700.00	\$ 7,574,700.00	\$ 30,205,000.00	\$8.0
8/1 2029	\$ -	\$ 566,900.00	\$ 566,900.00	\$ 30,205,000.00	\$8.2
2/1 2030	\$ 7,145,000.00	\$ 566,900.00	\$ 7,711,900.00	\$ 23,060,000.00	\$8.4
8/1 2030	\$ -	\$ 432,931.25	\$ 432,931.25	\$ 23,060,000.00	\$8.6
2/1 2031	\$ 7,410,000.00	\$ 432,931.25	\$ 7,842,931.25	\$ 15,650,000.00	\$8.7
8/1 2031	\$ -	\$ 293,775.00	\$ 293,775.00	\$ 15,650,000.00	\$8.8
2/1 2032	\$ 7,685,000.00	\$ 293,775.00	\$ 7,978,775.00	\$ 7,965,000.00	\$9.0
8/1 2032	\$ -	\$ 149,681.25	\$ 149,681.25	\$ 7,965,000.00	\$9.0
2/1 2033	\$ 7,965,000.00	\$ 149,681.25	\$ 8,114,681.25	\$ -	\$9.1
	\$ 90,490,000.00	\$ 32,993,275.00	\$ 123,483,275.00		

FY2019 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 2018

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Revenue:					
Total Revenue	100.0%	\$ 20,000	\$ 3,919	19.6%	\$ (6,081)
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%	8,227,700	1,948,331	23.7%	2,165,519
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
3100 SNP	0.0%	-	-	0.0%	-
3200 Enterprise Operations	0.0%	-	-	0.0%	-
Total Expenditures	100.0%	\$ 8,227,700	\$ 1,948,331	23.7%	\$ 2,165,519
Revenue Over/(Under) Expenditures		\$ (8,207,700)	\$ (1,944,412)		\$ 2,159,438
Other Sources (Uses):					
Transfers In		8,230,200	1,948,331	23.7%	2,166,769
Transfers Out		-	-	0.0%	-
Total Other Sources (Uses)		8,230,200	1,948,331	23.7%	2,166,769
Change in Fund Balance		\$ 22,500	\$ 3,919		\$ 4,326,207

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
Debt Service Summary by Object:					
581000 Dues and Fees	0.1%	\$ 5,000	\$ 4,481	89.6%	\$ (1,981)
583000 Interest	47.3%	3,887,700	1,943,850	50.0%	-
583100 Redemption of Principal	52.7%	4,335,000	-	0.0%	2,167,500
	100.0%	\$ 8,227,700	\$ 1,948,331	23.7%	\$ 2,165,519

Paulding County School District
Balance Sheet - Debt Service Funds
For the Month and Year-to-Date Ended December 2018

Assets		Liabilities	
Cash and Investments	\$ 117,199	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ -
Interest	-	Payroll/Benefits/Deductions	\$ -
Inter-fund	-	Other	-
Taxes	1,671	Total Liabilities	<u>\$ -</u>
Intergovernmental - Federal	-		
Intergovernmental - State	-	Fund Balance	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	118,869
Advance to Other Funds	-		<u>\$ 118,869</u>
Prepaid Expenditures	-		
Inventory	-		
Total Assets	<u>\$ 118,869</u>		

Supplemental Reports

Position Allotments

The District currently has 3,471 full-time equivalent position allotments (as of February 11, 2019).

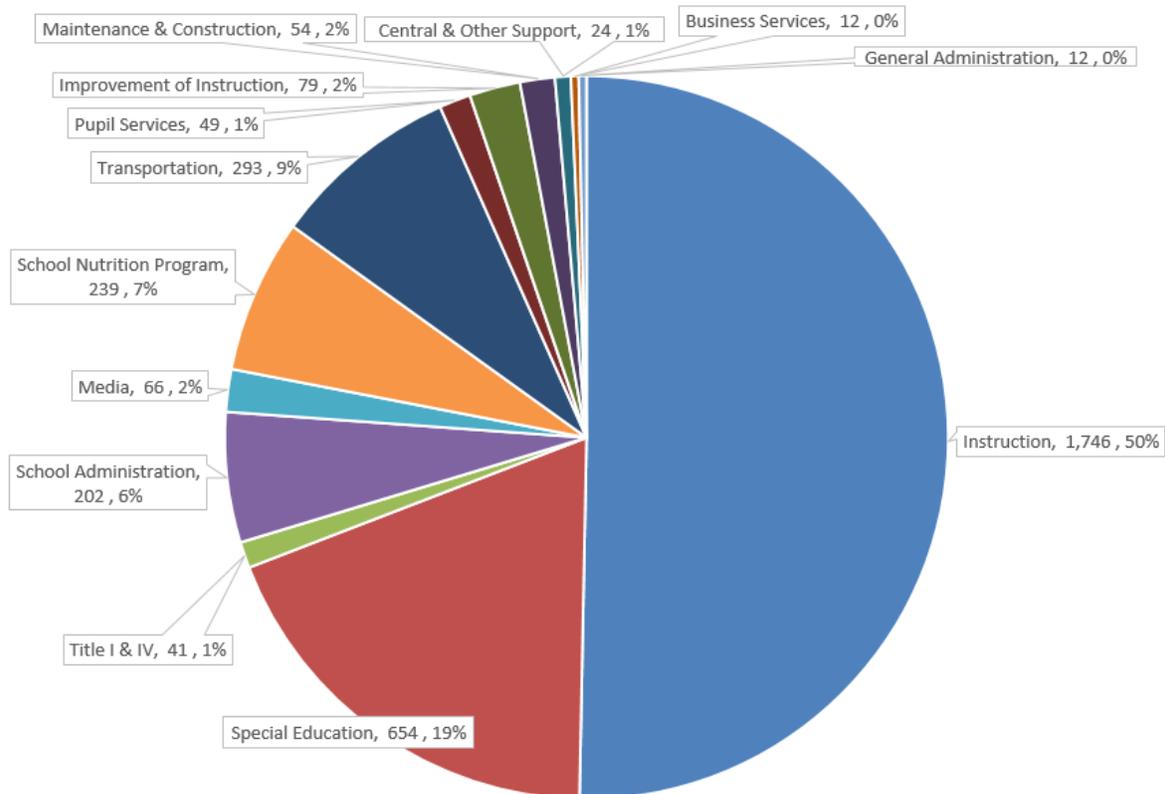
Positions coded to the function of Instruction total 1,746 or 50% of all allotments. Special Education or ESEP, which also includes 524 instructional positions, totals 654 or 19% of all allotments.

Transportation, SNP and School Administration complete the top five employment centers with 293, 239 and 202 allotments, respectively. In total, they account for 21% of all allotments. All remaining employment centers are cumulatively 10% of all position allotments (337).

The District has made 119 allotment changes year-to-date, resulting in a net increase of 25, primarily in the areas of Title I and Special Education or ESEP and were funded by grant awards and the existing growth reserve (contingency).

Positions (All Funds)	
Instruction	1,746
Special Education	654
Title I & IV	41
School Administration	202
Media	66
School Nutrition Program	239
Transportation	293
Pupil Services	49
Improvement of Instruction	79
Maintenance & Construction	54
Central & Other Support	24
Business Services	12
General Administration	12
Total Positions	3,471

Position Allotments Breakdown



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 2018 enrollment count, the District had 29,710 full-time equivalent students, which is 29 FTE's or 0.1% lower than FY2019 budget projections.

		2017-2018				2018-2019			
		Rank	2018	Var	% Var	2019	Growth	% Var	
Elementary Schools									
34	Abney Elementary	NE	2	1,054	56	5.6%	1,251	197	18.7%
20	Allgood Elementary	SW	4	888	48	5.7%	879	(9)	-1.0%
23	Baggett Elementary	SE	11	632	4	0.6%	632	-	0.0%
31	Burnt Hickory Elementary	NE	3	952	29	3.1%	1,001	49	5.1%
2	Dallas Elementary*	NW	17	425	13	3.2%	446	21	4.9%
26	Dugan Elementary	SE	7	715	11	1.6%	674	(41)	-5.7%
3	Hiram Elementary	SE	6	782	56	7.7%	809	27	3.5%
33	Hutchens Elementary	SE	9	707	(31)	-4.2%	670	(37)	-5.2%
5	McGarity Elementary	NE	13	573	7	1.2%	567	(6)	-1.0%
18	Nebo Elementary	SE	10	673	(29)	-4.1%	633	(40)	-5.9%
6	New GA Elementary	SW	19	306	(5)	-1.6%	305	(1)	-0.3%
15	Northside Elementary	NW	15	468	50	12.0%	497	29	6.2%
16	Panter Elementary	SE	14	526	(28)	-5.1%	528	2	0.4%
25	Poole Elementary	NW	18	419	16	4.0%	436	17	4.1%
32	Ragsdale Elementary	SW	12	603	(47)	-7.2%	558	(45)	-7.5%
19	Roberts Elementary	NE	8	711	46	6.9%	659	(52)	-7.3%
24	Russom Elementary	NE	5	887	47	5.6%	876	(11)	-1.2%
14	Shelton Elementary	NE	1	1,215	(6)	-0.5%	1,202	(13)	-1.1%
8	Union Elementary*	SW	16	464	16	3.6%	492	28	6.0%
All Total Elementary			19	13,000	253	2.0%	13,115	115	0.9%
Middle Schools									
			Rank	2018	Var	% Var	2019	Growth	% Var
27	Austin Middle	SE	2	927	(52)	-5.3%	894	(33)	-3.6%
17	Dobbins Middle*	SE	6	673	(34)	-4.8%	643	(30)	-4.5%
9	East Paulding Middle	NE	3	919	10	1.1%	964	45	4.9%
10	Herschel Jones Middle	NW	4	714	(12)	-1.7%	778	64	9.0%
22	Moses Middle	NE	7	640	53	9.0%	725	85	13.3%
29	McClure Middle	NE	1	1,317	85	6.9%	1,368	51	3.9%
36	Ritch Middle	NE	8	599	(38)	-6.0%	624	25	4.2%
35	Scoggins Middle	SW	4	714	11	1.6%	741	27	3.8%
11	South Paulding Middle	SE	9	462	(19)	-4.0%	463	1	0.2%
All Total Middle School			9	6,965	4	0.1%	7,200	235	3.4%
High Schools									
<i>Note: Includes AltEd</i>									
			Rank	2018	Var	% Var	2019	Growth	% Var
12	East Paulding High	NE	4	1,685	39	2.4%	1,743	58	3.4%
21	Hiram High	SE	5	1,601	(75)	-4.5%	1,517	(84)	-5.2%
30	North Paulding High	NE	1	2,295	94	4.3%	2,434	139	6.1%
13	Paulding County High	SE	3	1,799	61	3.5%	1,827	28	1.6%
28	South Paulding High	SE	2	1,864	26	1.4%	1,874	10	0.5%
All Total High School			5	9,244	145	1.6%	9,395	151	1.6%
Total									
			Rank	2018	Var	% Var	2019	Growth	% Var
Total				29,209	402	1.4%	29,710	501	1.7%
FY2019 Budget Projections							29,739	530	1.8%
Variance							(29)	(29)	-0.1%

Emergency Purchases

None

Sole/Single Source Purchases

None

Expenditure Budget Adjustments over \$100,000

The following FY2019 expenditure budget adjustments exceed \$100,000 are reported by date, batch ID, adjustment description and totals by function.

FY2019 - July 2018 through September 2018

07/03/18	BU002533	<i>Description: Additional revenue of \$3,142,769 added to match the initial allocation approved in the consolidated application by GDOE for the LAGA Striving Readers grant.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ 2,785,605	-	-	357,164	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 3,142,769
07/11/18	BU002557	<i>Description: Approved FY2019 Bonds for Buses allocation. Allocation to fund approximately 3 buses.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	376,100	-	-	-	-	-	-	\$ 376,100
08/22/18	BU002729	<i>Description: Approved bus grant awards, repurpose within Transportation department.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
08/22/18	BU002730	<i>Description: Outsource Public Information Officer position with EdPlanners, net \$0.00 budget impact.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
09/13/18	BU002793	<i>Description: Transfer \$395,000 from Instruction into Maintenance for video camera surveillance refresh. Approved in Original 2019 budget.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ 395,000	-	-	-	-	-	-	-	-	395,000	-	-	-	-	-	-	-	\$ 790,000
09/18/18	BU002808	<i>Description: Initial allocation of \$65,000 for the Amerigas grant and \$80,000 for the Alternate Fuel Bus funding grant.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	145,000	-	-	-	-	-	-	\$ 145,000
09/20/18	BU002814	<i>Description: Per DOE reporting reclass IC License from software to web based subscriptions, \$0.00 net budget impact.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
09/25/18	BU002830	<i>Description: Originally adopted SPLOST project moving from building construction to architects, \$0.00 net budget & project impact.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0	-	\$ 0
09/30/18	BU002842	<i>Description: Various changes to allotments since original adoption of FY2019 budget. Changes reflect approved allotment form moves between functions and objects for proper DOE CPI reporting.</i>															
1000	2100	2210	2213	2220	2230	2300	2400	2500	2600	2700	2800	2900	3100	3330	4000	5000	Net Total
\$ 274,313	106,772	-	-	-	-	-	-	-	167,541	-	-	-	-	-	-	-	\$ 548,626

Paulding County School District
Quarterly Financial Report

2019

FY2019 - October 2018 through December 2018

10/02/18	BU002853	<i>Description: Approved FY19 allotment form #36 (Teacher on Assignment - Literacy Grant). Update expenditure to coordinate DOE CPI and COA reporting for new position.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		119,233	-	119,233	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ 238,466
10/22/18	BU002887	<i>Description: Additional revenue of \$229,700 added to match the initial allocation approved in the consolidated application by GDOE for the Title I grant.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		150,349	16,112	7,334	108,844	-	6,047	-	-	-	-	-	-	-	-	-	-	-	\$ 288,687
10/30/18	CC004102	<i>Description: Originally adopted SPLOST project moving from building construction to architects, \$0.00 net budget & project impact.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
11/16/18	BU002917	<i>Description: Approved College & Career Operating grant moving to correct object to align with grant requirements, \$0.00 net budget impact.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	\$ -
12/12/18	BU002931	<i>Description: Carryover revenue of \$10,061 and additional revenue of \$156,843, added to match the consolidated application approved by GDOE for the Title IV-A Student Support and Academic Enrichment grant.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		2,500	986	-	159,282	-	3,335	800	-	-	-	-	-	-	-	-	-	-	\$ 166,904
12/14/18	BU002939	<i>Description: Additional revenue of \$280,700 added to match the initial allocation approved in the consolidated application by GDOE for the Title I grant.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		81,196	-	-	142,112	-	17,365	22,754	-	-	-	35,196	-	-	-	-	-	-	\$ 298,623
12/18/18	BU002948	<i>Description: Carryover revenue of \$42,891 and additional revenue of \$123,400, added to match the consolidated application approved by GDOE for the Title II Improving Teacher Quality grant.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		-	-	195,650	356,465	-	3,615	1,861	-	-	-	-	-	-	-	-	-	-	\$ 557,991
12/18/18	BU002946	<i>Description: Carryover revenue of \$177,804 and additional revenue of \$182,982, added to match the consolidated application approved by GDOE for the Special Education VIB Flowthrough grant.</i>																	
		<u>1000</u>	<u>2100</u>	<u>2210</u>	<u>2213</u>	<u>2220</u>	<u>2230</u>	<u>2300</u>	<u>2400</u>	<u>2500</u>	<u>2600</u>	<u>2700</u>	<u>2800</u>	<u>2900</u>	<u>3100</u>	<u>3330</u>	<u>4000</u>	<u>5000</u>	<u>Net Total</u>
\$		66,763	296,573	-	8,317	-	-	5,767	-	-	-	-	-	-	-	-	-	-	\$ 377,420

* Report subtotaled by function, but includes all fund, function or object expenditure adjustments that exceed \$100,000.

Appendix

General Fund Footnotes

Footnotes

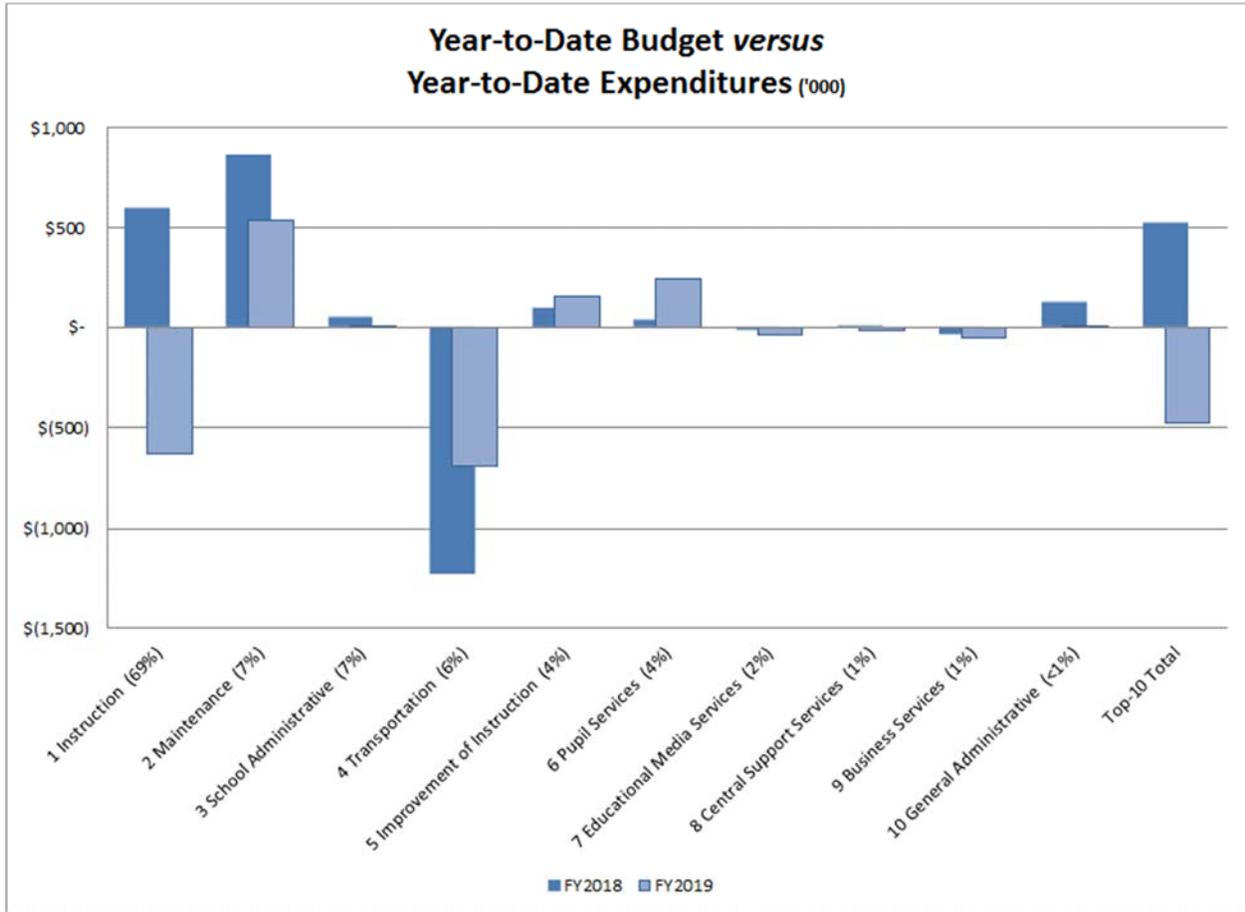
- ¹ As adopted by the BOE on June 12, 2018
- ² Offsetting expenditure transfers from School Administration (2400) and Media (2220) to Instruction (1000), \$0.00 net budget impact
Original local school QBE budgets are allocated to the functions in which the funds are earned. Once the school year begins, Principals have the authority to adjust their budgets based on their specific needs (within established parameters).
- ³ Offsetting revenue and expenditure adjustments for various state grants, -\$35.00 net budget impact
Original budgets for state grants are estimates based on prior and potential awards, as the actual grant approvals do not occur until later in the year. Examples include Bonds for Buses, State Pre-School ESEP Grant, CTAE Grants, Math and Science Supplements and Teacher of the Year.
- ⁴ Offsetting expenditure adjustments to adjust funding reserved for security, \$0.00 net budget impact
Original \$1m safety budget reserved in function 2600. Moved budget into Administrative function to add new Raptor Visitor Management enhancement at all PCSD locations. All Raptor payments are expensed to the administrative function in alignment with the DOE Chart of Accounts.
- ⁵ Offsetting expenditure adjustments to the function of Instructional Staff Training (2213), \$0.00 net budget impact
The DOE established a new Instructional Staff Training function in FY2018. The original budget for these expenditures at times must be transferred from Improvement of Instruction (2210) function. Instructional Staff Training reflects activities associated with the professional development and training of instructional personnel.
- ⁶ Cameras for Safety Initiative moved to Maintenance per DOE guidelines
- ⁷ Offsetting expenditure adjustments for various allotment changes, \$0.00 net budget impact
Note: Includes Funds 100 & 101 for transactions recorded YTD thru 12/31/2018 as of 2/11/2019 Beginning Fund Balance per projected DE46 reporting

Budget Adjustment Summary

For the Month and Year-to-Date Ended December 2018

Revenue Total	Improvement of Instruction												Expenditure Total
	Instruction 1000	Pupil Services 2100	Instruction 2210	Instructional Staff Training 2213	Media Services 2220	General Admin 2300	School Admin 2400	Business Services 2500	Maintenance 2600	Transportation 2700	Central Support Services 2800	Other Support Services 2900	
1 \$ 277,421,247	\$ 191,141,015	\$ 10,516,144	\$ 10,595,466	\$ 898,387	\$ 4,892,682	\$ 1,321,111	\$ 18,753,084	\$ 1,543,159	\$ 19,393,731	\$ 16,090,773	\$ 2,536,864	\$ 213,831	\$ 277,896,247
2 -	82,319	-	-	-	195	-	(82,514)	-	-	-	-	-	-
3 457,332	(6,416)	2,988	4,510	185	-	-	-	-	-	456,100	-	-	457,367
4 -	-	-	-	-	-	-	19,890	-	(19,890)	-	-	-	-
5 -	-	-	(5,068)	5,068	-	-	-	-	-	-	-	-	-
6 -	(395,000)	-	-	-	-	-	-	-	395,000	-	-	-	-
7 -	(432,451)	106,772	119,233	-	-	-	38,905	-	167,541	-	-	-	-
\$ 277,878,579	\$ 190,389,467	\$ 10,625,904	\$ 10,714,141	\$ 903,640	\$ 4,892,877	\$ 1,321,111	\$ 18,729,365	\$ 1,543,159	\$ 19,936,382	\$ 16,546,873	\$ 2,536,864	\$ 213,831	\$ 278,353,614

General Fund Year Elapsed versus Year-to-Date Expenditures



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.