



# 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

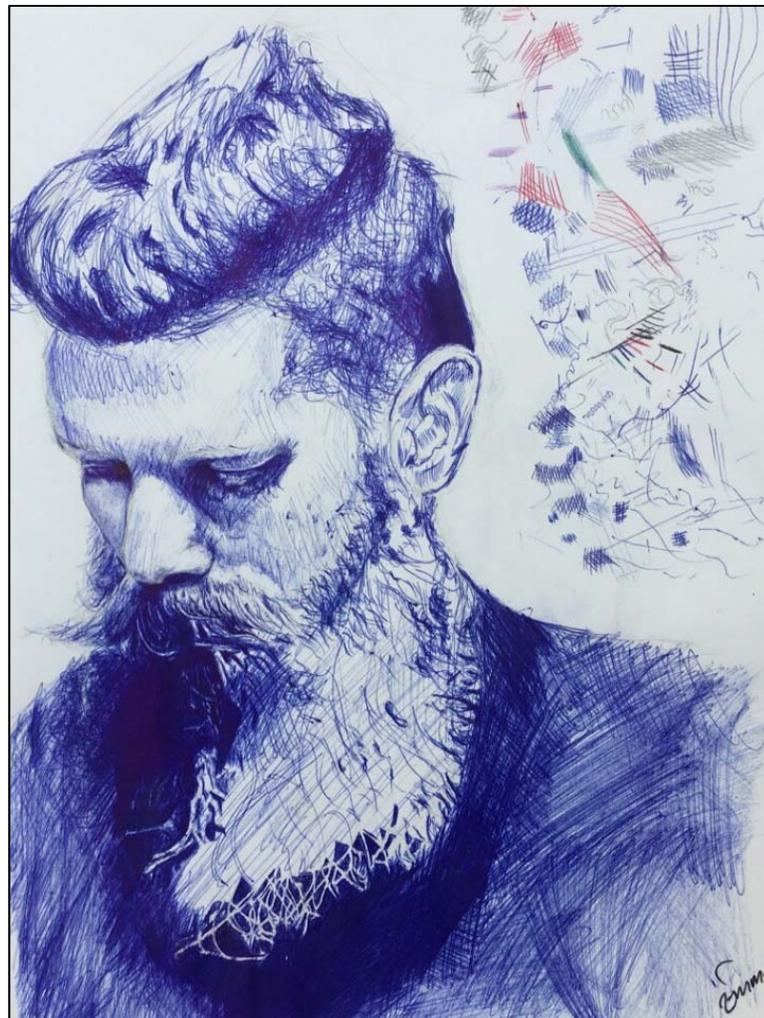


*The Class of 2018 – From left, Abby Kikta (EPHS), Abby White (HHS), Odahia Carrasco (PCHS), Benjamin Pollard (NPHS), and Jhane Jones (SPHS).*

## For the Month and 1<sup>st</sup> Quarter Ending September 30, 2018

3236 Atlanta Highway  
Dallas, Georgia 30132  
[www.paulding.k12.ga.us](http://www.paulding.k12.ga.us)

### Featured Artwork



Manuel Dorce, 11th Grade, Hiram High School 2018-19

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## Introduction

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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:

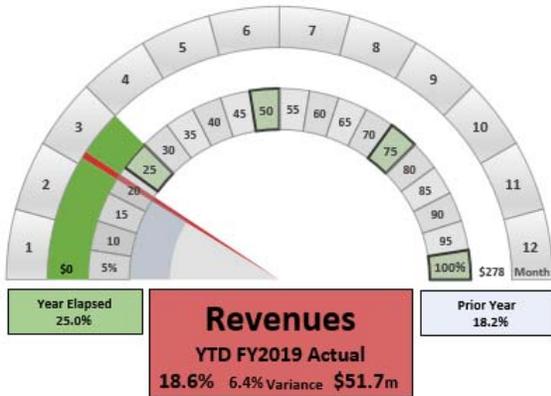
- The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund.
  - The **Special Revenue Fund** accounts for resources that are legally restricted for specific purposes. Although reported within the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

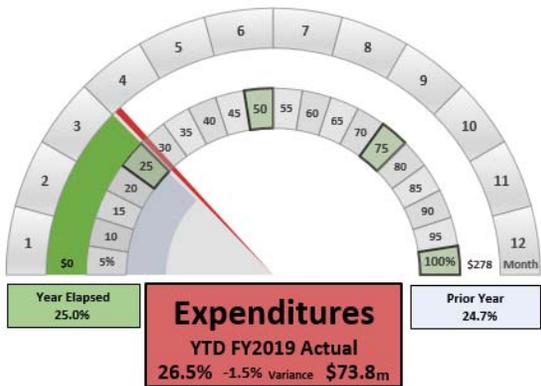
The **General Fund** is the District's primary operating fund. It accounts for and reports all financial resources not accounted for and reported in another fund. Reflects funds 100 - 101.

### General Fund Key Metrics



**Revenue.** YTD revenue of \$51.7 million or 18.6% of the annual budget, resulting in a variance to budget of \$17.8 million or 6.4%.

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 \$467 thousand or 0.2%.

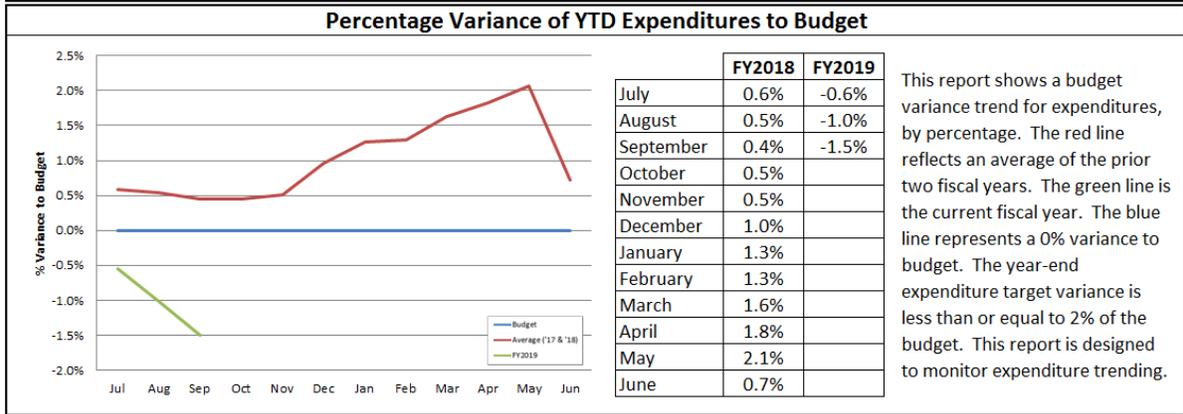
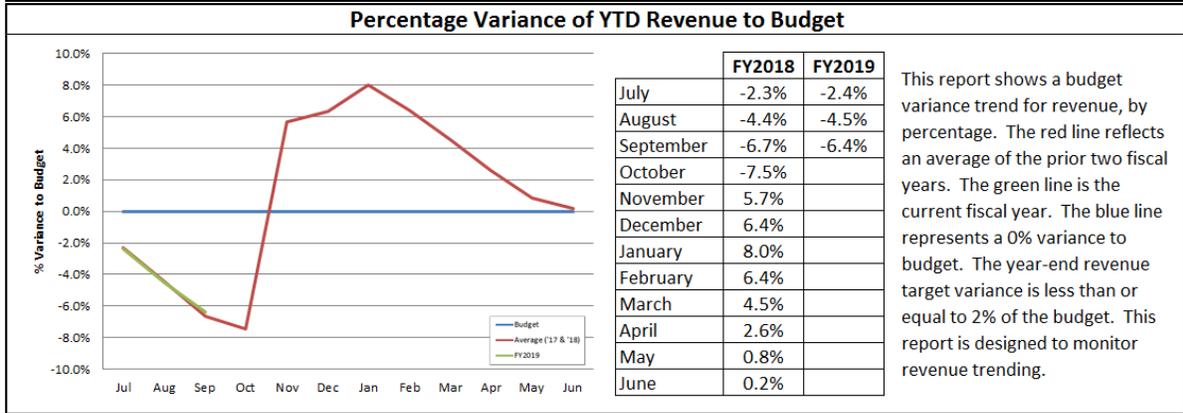
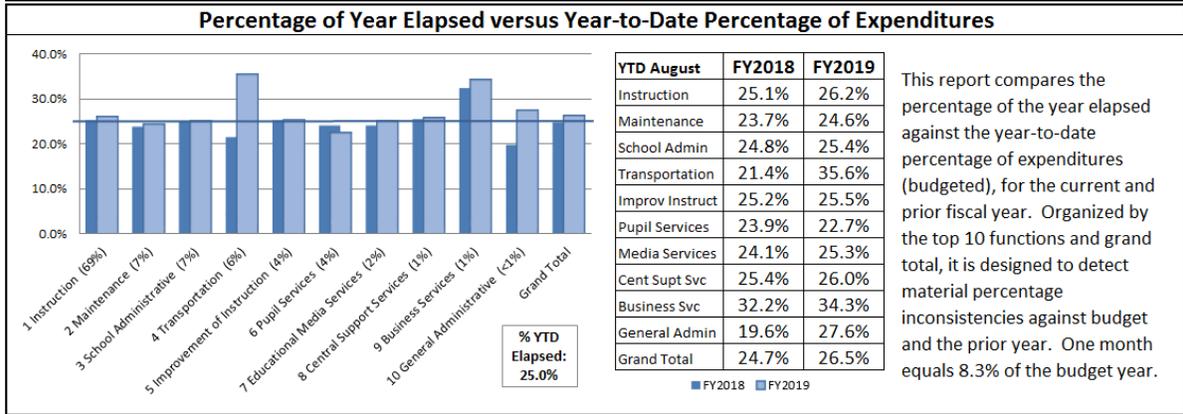
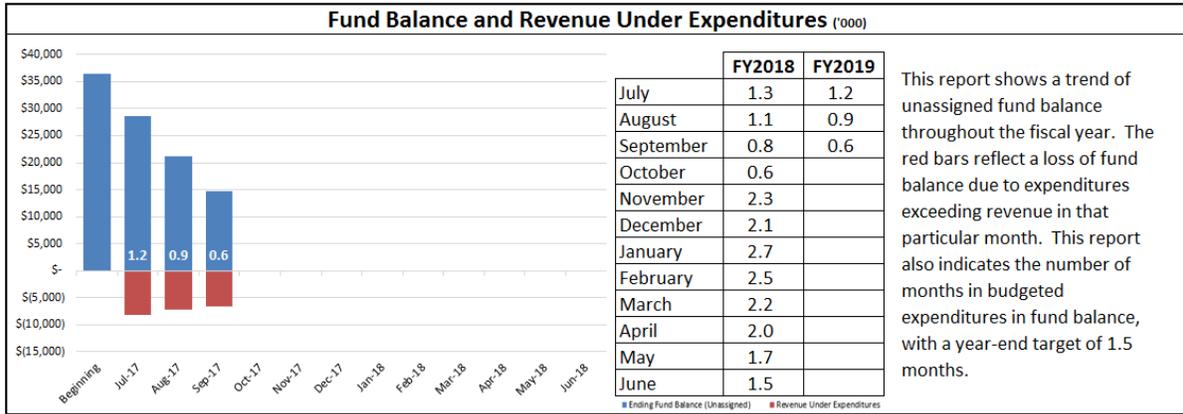
**Expenditures.** YTD expenditures of \$73.8 million or 26.5% of the annual budget, resulting in a variance to budget of \$4.2 million or 1.5%.

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 expenditures exceed revenue \$22.1 million and, after other sources and uses, fund balance has declined \$22.1 million to \$22.9 million or \$14.8 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**  
**Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund**  
**For the Month and Year-to-Date Ended September 2018**

(in thousands)	Budget			Actual		25.0% Year Elapsed	
	Original <sup>1</sup>	Amended	Variance*	September	Year-to-Date	% YTD to Budget	\$ Variance to Budget
<b>Revenue:</b>							
Local Taxes	\$ 85,245	\$ 85,245	\$ -	\$ 2,020	\$ 4,053	4.8%	\$ (17,258)
Other Local Sources	1,763	1,763	0 <sup>3</sup>	160	327	18.5%	(114)
State Sources	190,413	190,879	466 <sup>3</sup>	15,721	47,281	24.8%	(439)
<b>Total Revenue</b>	<b>277,421</b>	<b>277,887</b>	<b>466</b>	<b>17,901</b>	<b>51,661</b>	<b>18.6%</b>	<b>(17,811)</b>
<b>Expenditures:</b>							
Instruction	191,141	190,546	595 <sup>2,6,7</sup>	16,581	49,871	26.2%	(2,235)
Pupil Services	10,516	10,626	(110) <sup>7</sup>	944	2,417	22.7%	239
Improvement of Instruction	10,595	10,592	4 <sup>5</sup>	818	2,702	25.5%	(54)
Instructional Staff Training	898	902	(4) <sup>3,5</sup>	86	283	31.4%	(57)
Educational Media Services	4,893	4,893	-	451	1,236	25.3%	(13)
General Administrative	1,321	1,321	-	118	365	27.6%	(35)
School Administrative	18,753	18,707	46 <sup>2,4</sup>	1,610	4,743	25.4%	(66)
Business Services	1,543	1,543	-	182	530	34.3%	(144)
Maintenance	19,394	19,936	(543) <sup>4,6,7</sup>	1,767	4,899	24.6%	85
Transportation	16,091	16,547	(456) <sup>3</sup>	1,761	5,898	35.6%	(1,761)
Central Support Services	2,537	2,537	-	211	659	26.0%	(25)
Other Support Services	214	214	-	4	175	81.8%	(122)
<b>Total Expenditures</b>	<b>277,896</b>	<b>278,363</b>	<b>(467)</b>	<b>24,533</b>	<b>73,778</b>	<b>26.5%</b>	<b>(4,187)</b>
<b>Revenue Over (Under) Expend.</b>	<b>(475)</b>	<b>(476)</b>	<b>\$ (1)</b>	<b>(6,632)</b>	<b>(22,117)</b>		<b>(21,998)</b>
<b>Other Sources (Uses):</b>							
Transfers In	475	475	-	-	-	0.0%	119
Transfers Out	(2,973)	(2,973)	-	-	(4)	0.1%	(739)
<b>Total Other Sources (Uses)</b>	<b>(2,498)</b>	<b>(2,498)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>0.2%</b>	<b>(621)</b>
<b>Change in Fund Balance</b>	<b>(2,973)</b>	<b>(2,974)</b>	<b>\$ 1</b>	<b>\$ (6,632)</b>	<b>(22,121)</b>		<b>\$ (22,619)</b>
Unassigned	35,903	35,903			36,936		
Assigned	-	-			-		
Nonspendable	9,063	9,063			8,031		
<b>Ending Fund Balances</b>	<b>\$ 41,993</b>	<b>\$ 41,992</b>		<b>\$</b>	<b>22,845</b>		<b>* See Footnotes</b>

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 September 2018**

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Revenue:</b>					
State and Federal Sources	30.7%	\$ 85,245,000	\$ 4,052,861	4.8%	\$ (17,258,389)
Local Taxes	0.6%	1,763,145 <sup>3</sup>	327,493	18.6%	(113,293)
Other Local Sources	68.7%	190,878,937 <sup>3</sup>	47,281,295	24.8%	(438,439)
<b>Total Revenue</b>	<b>100.0%</b>	<b>\$ 277,887,082</b>	<b>\$ 51,661,649</b>	<b>18.6%</b>	<b>\$ (17,810,122)</b>
<b>Expenditures:</b>					
1000 Instruction	68.5%	\$ 190,545,706 <sup>2,6,7</sup>	49,871,144	26.2%	\$ (2,234,718)
2100 Pupil Services	3.8%	10,625,904 <sup>7</sup>	2,416,928	22.7%	239,548
2210 Improvement of Instruction	3.8%	10,591,616 <sup>5</sup>	2,701,971	25.5%	(54,067)
2213 Instructional Staff Training	0.3%	902,422 <sup>3,5</sup>	282,736	31.3%	(57,131)
2220 Media Services	1.8%	4,892,682	1,235,815	25.3%	(12,645)
2300 General Administration	0.5%	1,321,111	365,291	27.7%	(35,014)
2400 School Administration	6.7%	18,706,586 <sup>2,4</sup>	4,743,393	25.4%	(66,747)
2500 Business Services	0.6%	1,543,159	529,803	34.3%	(144,013)
2600 Maintenance	7.2%	19,936,382 <sup>4,6,7</sup>	4,899,170	24.6%	84,925
2700 Transportation	5.9%	16,546,873 <sup>3</sup>	5,898,481	35.6%	(1,761,763)
2800 Central Support Services	0.9%	2,536,864	658,701	26.0%	(24,485)
2900 Other Support Services	0.1%	213,831	174,848	81.8%	(121,390)
<b>Total Expenditures</b>	<b>100.0%</b>	<b>\$ 278,363,137</b>	<b>\$ 73,778,284</b>	<b>26.5%</b>	<b>(4,187,500)</b>
<b>Revenue Over/(Under) Expenditures</b>		<b>\$ (476,055)</b>	<b>\$ (22,116,635)</b>		<b>\$ (21,997,622)</b>
<b>Other Sources (Uses):</b>					
Transfers In		475,000	-	0.0%	118,750
Transfers Out		(2,973,092)	(4,481)	0.2%	(738,792)
<b>Total Other Sources (Uses)</b>		<b>(2,498,092)</b>	<b>(4,481)</b>	<b>0.2%</b>	<b>(620,042)</b>
<b>Change in Fund Balance</b>		<b>\$ (2,974,147)</b>	<b>\$ (22,121,117)</b>		<b>\$ (22,617,663)</b>

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Summary by Object:</b>						
511000	Salaries - Teachers	36.0%	\$ 100,177,290	\$ 24,518,276	24.5%	\$ 526,046
511100	Salaries - Board Members	0.0%	25,965	5,190	20.0%	1,301
511300	Sal - Sub Teachers/Temp Employ	0.4%	1,161,229	110,311	9.5%	179,996
511301	Sal-Subs PL District Directed	0.0%	15,975	17,925	112.2%	(13,931)
511302	Salaries-Subs Supply	0.1%	238,566	61,550	25.8%	(1,909)
511303	Salaries-Subs Loc Sch Paid	0.0%	27,595	2,250	8.2%	4,649
511304	Sal-Subs Outside Source Paid	0.0%	6,119	506	8.3%	1,024
511305	Sal-Subs CTAE COMPETITION Paid	0.0%	5,088	88	1.7%	1,184
511306	Sal-Subs HR Approved	0.0%	1,093	-	0.0%	273
511400	Salaries-CL Sub/Temp Employ	0.2%	435,022	59,921	13.8%	48,834
511403	Salaries-Sub Classified LSPD	0.0%	6,200	1,088	17.5%	462
511404	Sal-Sub CL OutsideSource Paid	0.0%	-	-	0.0%	-
511500	Salaries - Extended Day	0.1%	223,938	39,706	17.7%	16,279
511600	Stipends	0.0%	75,870	-	0.0%	18,968
511700	Extended Year	0.0%	28,743	6,669	23.2%	517
511800	Salaries - Art,Music,PE	4.3%	11,840,985	2,918,524	24.6%	41,722
512000	Salary - Superintendent	0.1%	186,198	40,931	22.0%	5,618
512100	Salaries-Asst. Superintendent	0.2%	432,136	103,839	24.0%	4,195
513000	Salaries - Principals	1.4%	3,788,115	941,247	24.8%	5,781
513100	Salaries - Asst. Principals	2.1%	5,751,240	1,414,374	24.6%	23,436
514000	Salaries - Parapro	2.0%	5,521,109	1,313,426	23.8%	66,852
514100	Salaries - Secretaries	0.5%	1,365,493	323,850	23.7%	17,523
514200	Salaries - Clerical	1.5%	4,042,042	1,014,922	25.1%	(4,412)
514600	Salaries - Athletic Supplement	0.3%	962,137	246,039	25.6%	(5,504)
514601	Sal - Athl Supp Local Sc Reimb	0.0%	-	486	0.0%	(486)
514800	Salaries - Accountants	0.1%	267,795	66,988	25.0%	(39)
516100	Salaries - Tech Specialist	0.5%	1,397,253	336,816	24.1%	12,497
516300	Salaries - Nurses	0.4%	1,174,881	262,206	22.3%	31,515
516400	Salaries - Therapists	0.8%	2,288,498	504,534	22.0%	67,591
516500	Salaries Media Specialist	0.8%	2,271,685	560,622	24.7%	7,299
517100	Salaries - Teacher Support Spe	0.1%	154,543	25,989	16.8%	12,647
517200	Salaries - Elem Counselors	0.6%	1,587,363	386,450	24.3%	10,390
517300	Salaries - Secondary Counselor	1.1%	2,966,851	720,693	24.3%	21,020
517400	Salaries - Psychologists	0.4%	1,076,281	263,851	24.5%	5,220
517600	Salaries - Social Workers	0.0%	89,723	22,347	24.9%	84
517700	Salaries - Family Svc Coord	0.0%	94,385	21,426	22.7%	2,171
517800	Salaries - Graduation Coach	0.0%	69,959	17,359	24.8%	131
518000	Salaries - Bus Drivers	1.7%	4,680,473	1,087,311	23.2%	82,808
518001	Salaries - Bus Drvr Field Trip	0.0%	83,661	9,579	11.4%	11,337
518100	Salaries - Maint & Bus Monitor	1.0%	2,806,353	664,102	23.7%	37,486
518103	Sal-Maint LocSch Reimbursed	0.0%	874	-	0.0%	219
518601	Custodial Salaries	0.0%	-	-	0.0%	-
519000	Salaries - Management	0.7%	2,087,226	515,980	24.7%	5,826
519100	Salaries - Other Adm Personnel	2.1%	5,768,008	1,367,026	23.7%	74,976
519500	Salaries - Term Leave Pmts	0.0%	-	13,913	0.0%	(13,913)
519901	Salaries - Other LS Paid	0.0%	4,437	-	0.0%	1,109
519900	Salaries - Other	0.2%	634,833	152,907	24.1%	5,801
521000	Benefits - State Health Ins	9.5%	26,438,264	6,632,055	25.1%	(22,489)
522000	Benefits - FICA	3.4%	9,584,081	2,324,737	24.3%	71,283
522100	Benefits - Medicare	0.8%	2,241,446	544,348	24.3%	16,014
523000	Benefits - Teacher Retirement	11.7%	32,504,642	7,958,849	24.5%	167,311
523001	Benefits-Teacher Ret Rounding	0.0%	-	11	0.0%	(11)
524000	Benefits - Employee Retirement	0.0%	-	-	0.0%	-
525000	Benefits - Unemployment Comp	0.0%	-	(102)	0.0%	102
526000	Benefits - Workmen Comp	0.7%	1,882,000	1,886,091	100.2%	(1,415,591)
527000	Benefits - OnBehalf Pmts	0.0%	-	-	0.0%	-
529000	Benefits - Other Emp Benefits	0.1%	324,205	80,442	24.8%	609
530001	ProfSrv Architect	0.0%	-	-	0.0%	-
530003	ProfSrv Consultant	0.0%	2,000	-	0.0%	500
530006	ProfSrv Engineers	0.0%	-	-	0.0%	-
530010	ProfSrv Other	3.4%	9,551,481	2,287,067	23.9%	100,804
530017	ProfSrv Interpreter	0.0%	10,000	-	0.0%	2,500
530019	ProfSrv Translation	0.0%	350	-	0.0%	88
530080	ProfSrv Instructors	0.0%	100,672	4,508	4.5%	20,660
530090	Prof&Tech Serv Tank Testing	0.0%	3,000	1,015	33.8%	(265)
532100	Contracted Services - Teachers	0.0%	17,000	149	0.9%	4,101
533200	Drug and Alcohol Testing	0.0%	68,500	14,949	21.8%	2,176
533209	Finger Print Reimbursement	0.0%	(45,000)	(12,269)	27.3%	1,019
533400	Bus Driver Physicals	0.0%	26,000	8,200	31.5%	(1,700)
534000	Purchased Prof Legal Serv	0.1%	165,375	26,260	15.9%	15,084
541001	Water	0.2%	652,541	183,470	28.1%	(20,335)

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
541002	Grounds Maintenance	0.1%	175,947	37,840	21.5%	6,147
541003	Garbage	0.0%	134,301	37,978	28.3%	(4,403)
541004	Pest Control	0.0%	48,720	8,300	17.0%	3,880
543000	All Other Except Bldg Maint	0.2%	570,695	93,049	16.3%	49,625
543001	Building Maintenance	0.3%	712,045	151,293	21.2%	26,719
543002	Copy Machine Maint	0.1%	258,712	57,227	22.1%	7,451
543003	Custodial Equip Maint	0.0%	-	-	0.0%	-
543004	Fueling Station Maint	0.0%	30,000	7,004	23.3%	496
543005	Repairs & Maintenance	0.0%	-	-	0.0%	-
544200	Rental of Equipment & Vehicles	0.0%	5,862	153	2.6%	1,313
549000	Other Purchased Property Svc	0.0%	32,500	5,112	15.7%	3,013
552000	Insurance	0.2%	602,256	602,256	100.0%	(451,692)
553000	Communication	0.3%	888,510	186,857	21.0%	35,270
553004	Postage	0.0%	37,416	9,043	24.2%	311
553006	Nextel Service	0.0%	77,250	16,637	21.5%	2,675
553200	Communication_Web Based Subscr	0.3%	778,190	587,721	75.5%	(393,173)
556300	Tuition to Private Sources	0.0%	80,500	16,178	20.1%	3,948
558002	Travel - Lodging	0.0%	110,765	27,000	24.4%	691
558003	Travel - Meals	0.0%	34,415	3,276	9.5%	5,328
558004	Travel - Conference	0.0%	63,246	11,449	18.1%	4,362
558005	Mileage - Non Conference	0.0%	118,727	8,251	6.9%	21,430
558009	Travel - Local Sch Reimbursed	0.0%	-	-	0.0%	-
559500	Other Purchased Services	0.2%	558,480	76,077	13.6%	63,543
561001	Supplies	0.6%	1,668,054	421,047	25.2%	(4,034)
561002	Custodial Supplies	0.0%	-	-	0.0%	-
561003	Repair Parts / Tools	0.2%	571,600	129,659	22.7%	13,241
561004	Copy Machine Supplies	0.1%	313,960	71,042	22.6%	7,448
561005	Printing	0.0%	32,500	14,810	45.6%	(6,685)
561006	Tires	0.1%	140,000	29,620	21.2%	5,380
561007	Vehicle Maintenance Supplies	0.0%	90,000	18,427	20.5%	4,073
561015	Supplies - Food Purchase	0.0%	60,016	5,802	9.7%	9,202
561100	Technology Supplies	0.0%	106,745	11,608	10.9%	15,078
561200	Computer Software	0.3%	820,527	575,536	70.1%	(370,404)
561501	Expendable Equipment	0.4%	1,161,661	343,290	29.6%	(52,874)
561502	Custodial Equipment	0.0%	-	-	0.0%	-
561503	Copy Machine Equipment	0.0%	36,350	31,755	87.4%	(22,668)
561505	Expendable Equipment <1000	0.1%	201,489	39,560	19.6%	10,812
561506	Nextel Phone Equipment	0.0%	5,000	2,009	40.2%	(759)
561601	Expendable Computer Equip	1.9%	5,303,158	1,639,216	30.9%	(313,427)
561602	Computer Equip < 1000	0.0%	-	-	0.0%	-
561603	Computer Printers	0.0%	16,784	5,514	32.9%	(1,318)
561605	Computer Printers < 1000	0.0%	32,237	11,096	34.4%	(3,037)
562001	Gas	0.1%	340,552	34,842	10.2%	50,296
562002	Electric	1.5%	4,063,788	1,114,783	27.4%	(98,836)
562003	Gasoline	0.0%	120,000	60,362	50.3%	(30,362)
562004	Diesel Fuel	0.4%	1,100,000	165,154	15.0%	109,846
562005	Recycled Oil	0.0%	-	-	0.0%	-
562006	Propane Fuel	0.1%	300,000	74,979	25.0%	21
564100	Textbooks	0.8%	2,300,000	2,036,673	88.6%	(1,461,673)
564101	Textbooks - New Adoption	0.0%	-	-	0.0%	-
564200	Books - Other	0.1%	407,313	86,035	21.1%	15,793
572000	Building Acq, Const, Improve	0.0%	-	-	0.0%	-
573000	Purchase of Equipment	0.1%	140,886	54,032	38.4%	(18,810)
573002	Purchase - Vehicle	0.1%	275,000	-	0.0%	68,750
573003	Purchase - Copy Machine	0.0%	6,500	-	0.0%	1,625
573200	Purchase of Buses	0.9%	2,421,376	2,421,376	100.0%	(1,816,032)
573400	Computers > \$5000	0.0%	17,486	-	0.0%	4,372
581000	Dues and Fees	0.1%	207,875	108,123	52.0%	(56,154)
581001	Conference Fees	0.1%	189,912	86,402	45.5%	(38,924)
581100	Library Dues	0.0%	20,000	-	0.0%	5,000
581200	RESA Fees	0.1%	161,838	161,838	100.0%	(121,378)
589000	Other Expenditures	0.4%	1,062,209	-	0.0%	265,552
589009	OtherExp-Contra LocS pd Field	0.0%	-	-	0.0%	-
<b>Total Objects</b>		<b>100.0%</b>	<b>\$ 278,363,137</b>	<b>\$ 73,778,284</b>	<b>26.5%</b>	<b>\$ (4,187,500)</b>

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Summary by Program:</b>						
1011	Kindergarten	4.1%	\$ 11,465,511	\$ 2,723,456	23.8%	\$ 142,922
1013	Kindergarten - Local	0.5%	1,452,110	337,742	23.3%	25,286
1021	Primary Grades Program 1-3	10.2%	28,518,918	7,100,120	24.9%	29,609
1023	Primary Grades Program 1-3 - Local	1.8%	5,104,958	1,229,061	24.1%	47,179
1041	High School General Education Program 9-12	10.5%	29,267,666	7,787,236	26.6%	(470,320)
1043	High School General Education Program 9-12 - Local	1.8%	5,107,817	1,230,542	24.1%	46,412
1051	Upper Elementary Grades Program 4-5	5.8%	16,183,070	4,162,457	25.7%	(116,689)
1053	Upper Elementary Grades Program 4-5 - Local	1.0%	2,915,645	693,773	23.8%	35,138
1061	Kindergarten Early Intervention Program	0.1%	417,038	105,429	25.3%	(1,169)
1063	Kindergarten Early Intervention Program - Local	0.0%	71,906	17,715	24.6%	262
1071	Primary Grades Early Intervention Program 1-3	0.6%	1,591,904	384,450	24.2%	13,526
1073	Primary Grades Early Intervention Program 1-3 - Local	0.1%	283,391	67,515	23.8%	3,333
1081	Middle School Program 6-8	10.6%	29,449,152	7,939,471	27.0%	(577,183)
1083	Middle School Program 6-8 - Local	1.9%	5,214,872	1,232,287	23.6%	71,431
1091	Primary Grades Early Intervention Program 4-5	0.6%	1,553,337	384,291	24.7%	4,044
1093	Primary Grades Early Intervention Program 4-5 - Local	0.1%	273,452	66,014	24.1%	2,349
1100	Twenty Days Additional Instruction	0.0%	133,700	31,788	23.8%	1,637
1210	Staff Development (Function 2210 Only)	0.1%	201,262	57,616	28.6%	(7,301)
1211	Principal Staff and Professional Development	0.0%	20,000	20,000	100.0%	(15,000)
1213	Instructional Staff Development (Function 2213 Only)	0.2%	459,373	83,804	18.2%	31,039
1310	Media Centers (Function 2220 Only)	1.7%	4,838,427	1,211,808	25.0%	(2,201)
1320	Pupil Transportation	4.9%	13,639,396	3,477,105	25.5%	(67,256)
1351	English For Speakers Of Other Languages (ESOL) Program	0.6%	1,651,785	413,962	25.1%	(1,016)
1353	English For Speakers Of Other Languages (ESOL) Program - Local	0.1%	285,848	71,988	25.2%	(526)
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	411,811	22.7%	42,167
2021	Special Education Category I	0.0%	42,900	12,502	29.1%	(1,777)
2031	Special Education Category II	0.8%	2,197,379	559,522	25.5%	(10,177)
2033	Special Education Category II - Local	0.1%	395,885	95,050	24.0%	3,922
2041	Special Education Category III	8.4%	23,331,365	5,751,969	24.7%	80,872
2043	Special Education Category III - Local	1.2%	3,306,359	792,071	24.0%	34,519
2051	Special Education Category IV	0.1%	378,356	106,674	28.2%	(12,085)
2053	Special Education Category IV - Local	0.0%	60,797	12,792	21.0%	2,407
2061	Special Education Category V	0.1%	211,282	56,695	26.8%	(3,874)
2111	Program For Intellectually Gifted Students: Category VI	0.7%	1,998,392	486,343	24.3%	13,255
2113	Program For Intellectually Gifted Students: Category VI	0.1%	323,227	74,357	23.0%	6,450
2211	Remedial Education Program	0.0%	10,156	5,122	50.4%	(2,582)
2310	Tuition For Multi-Handicapped Children	0.0%	-	-	0.0%	-
2410	Bus Replacement	0.7%	1,955,276	1,955,276	100.0%	(1,466,457)
2411	Pupil Transportation - State Bonds	0.2%	466,100	466,100	100.0%	(349,575)
2620	Preschool Handicapped State Grant	0.2%	624,037	47,938	7.7%	108,071
3011	Vocational Laboratory Program 9-12	2.1%	5,762,930	1,369,445	23.8%	71,287
3013	Vocational Laboratory Program 9-12 - Local	0.3%	918,667	222,589	24.2%	7,078
3019	Vocational Supervisors	0.0%	26,195	10,323	39.4%	(3,774)
3529	Extended Year Ag.	0.0%	10,254	3,865	37.7%	(1,302)
3530	CTAE Vocational Construction	0.0%	10,000	-	0.0%	2,500
3540	Apprenticeship - Spec Approp	0.0%	36,066	11,215	31.1%	(2,198)
3550	Vocational Industry Certification State	0.0%	51,020	646	1.3%	12,109
3553	Extended Day-Agriculture	0.0%	11,811	4,382	37.1%	(1,430)
3554	Extended Day-Technology/Career	0.0%	126,802	11,571	9.1%	20,130
5071	Alternative Education Program	0.5%	1,268,208	316,878	25.0%	174
5073	Alternative Education Program - Local	0.1%	190,601	45,862	24.1%	1,788
7044	Graduation Coaches - High School	0.0%	90,254	22,334	24.7%	230
7050	Math And Science Supplement	0.1%	266,881	246,144	92.2%	(179,424)
7052	Teacher of the Year Grant	0.0%	507	-	0.0%	127
9204	Disaster Project Repair	0.0%	-	72,232	0.0%	(72,232)
9207	SPLOST V Band Equip Loan	0.2%	475,000	137,118	28.9%	(18,368)
9210	EdCamp Professional Learning	0.0%	185	-	0.0%	46
9990	Miscellaneous	25.8%	71,899,789	19,639,828	27.3%	(1,664,881)
<b>Total Programs</b>		<b>100.0%</b>	<b>\$ 278,363,137</b>	<b>\$ 73,778,284</b>	<b>26.5%</b>	<b>\$ (4,187,500)</b>

\* \$ Variance to Budget may differ from Operating Statement due to rounding

**Paulding County School District**  
**Balance Sheet - General Fund**  
**September 30, 2018**

<b>Assets</b>		<b>Liabilities</b>	
Cash and Investments	\$ 28,841,964	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 7,738,569
Interest	-	Payroll/Benefits/Deductions	\$ 31,935,822
Inter-fund	690,023	Other	(554)
Taxes	1,330,734	<b>Total Liabilities</b>	<b>\$ 39,673,836</b>
Intergovernmental - Federal	-		
Intergovernmental - State	23,563,417	<b>Fund Balance</b>	
Intergovernmental - Local	-	Non-spendable	\$ 8,030,916
Payroll/Benefits	12,139	Assigned	-
Other	49,942	Unassigned	14,814,384
Advance to Other Funds	7,843,555		<u>14,814,384</u>
Prepaid Expenditures	187,361		<u><b>\$ 22,845,300</b></u>
Inventory	-		
<b>Total Assets</b>	<b>\$ 62,519,136</b>		

## 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>	
<b>Awarded:</b>			
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	\$ 3,785,314	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	\$ 270,997	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	\$ 466,100	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	\$ 18,640	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	\$ 155,983	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
<b>Pending Award (estimated amount):</b>			
Special Education High Cost Fund Grant	36,461	\$ 36,461	SRF
<b>Total</b>	<u><b>\$49,494,444</b></u>	<u><b>\$50,126,048</b></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 September 2018

25.0% Year Elapsed

(in thousands)	Budget			Actual Year-to-Date	% YTD to Budget	\$ Variance to Budget
	Original <sup>1</sup>	Amended	Variance			
<b>Revenue:</b>						
<b>Total Revenue</b>	<b>13,525,356</b>	<b>13,525,356</b>	<b>-</b>	<b>3,236,923</b>	<b>23.9%</b>	<b>(144,416)</b>
<b>Expenditures:</b>						
Salaries	4,102,865	4,102,865	-	438,506	10.7%	587,211
Benefits	2,506,432	2,506,432	-	556,126	22.2%	70,482
ProfSrv Consultant	3,000	3,000	-	2,120	70.7%	(1,370)
ProfSrv Other	19,998	19,998	-	4,604	23.0%	396
Copy Machine Maint	2,500	2,500	-	963	38.5%	(338)
SFS Food Equip Maintenance	85,329	85,329	-	25,763	30.2%	(4,431)
Insurance	15,810	17,250	1,440 <sup>2</sup>	17,250	100.0%	(12,938)
Communication	21,900	21,900	-	5,466	25.0%	9
Postage	3,000	3,000	-	468	15.6%	282
Nextel Service	2,000	2,000	-	507	25.4%	(7)
Travel	53,125	53,125	-	8,590	16.2%	4,691
Supplies	551,864	551,864	-	121,114	21.9%	16,852
SFS Marketing	13,250	13,250	-	957	7.2%	2,356
SFS Uniforms	33,468	33,468	-	-	0.0%	8,367
SFS Educational Materials	5,925	5,925	-	-	0.0%	1,481
Computer Software	32,028	35,348	3,320 <sup>2</sup>	9,388	26.6%	(551)
Building Acq, Const, Improve	-	-	-	-	-	-
Purchase of Equipment	286,503	281,743	(4,760) <sup>2</sup>	129,098	45.8%	(58,663)
Expendable Equipment	88,805	88,805	-	4,120	4.6%	18,081
Expendable Computer Equip	36,253	36,253	-	-	0.0%	9,063
Water	30,038	30,038	-	8,826	29.4%	(1,317)
Gas	17,057	17,057	-	1,881	11.0%	2,383
Electric	197,459	197,459	-	49,562	25.1%	(197)
SFS Container Service	129,990	129,990	-	37,616	28.9%	(5,119)
Utilities & Waste Mgt	374,544	374,544	-	97,885	26.1%	(4,249)
Purchased Food	4,806,578	4,806,578	-	1,098,738	22.9%	102,906
Food Acquisitions	931,512	931,512	-	198,703	21.3%	34,175
Food Purchases	5,738,090	5,738,090	-	1,297,441	22.6%	137,081
SFS Commodity Hauling	60,000	60,000	-	8,028	13.4%	6,972
Dues and Fees	5,260	5,260	-	2,646	50.3%	(1,331)
Federal Indirect Cost Charges	594,000	594,000	-	-	0.0%	148,500
Other Expenditures	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>14,635,949</b>	<b>14,635,949</b>	<b>-</b>	<b>2,731,040</b>	<b>18.7%</b>	<b>927,947</b>
<b>Revenue Over (Under) Expend.</b>	<b>(1,110,593)</b>	<b>(1,110,593)</b>	<b>\$ -</b>	<b>505,883</b>		<b>783,531</b>
<b>Other Sources (Uses):</b>						
Transfers In	763,282	763,282	-	155,748	20.4%	(35,072)
Transfers Out	(763,282)	(763,282)	-	(155,748)	20.4%	35,072
<b>Total Other Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>(1,110,593)</b>	<b>(1,110,593)</b>	<b>-</b>	<b>505,883</b>	<b>-45.6%</b>	<b>783,531</b>
Unassigned	4,337,599	4,337,599	-	4,337,599	-	-
Assigned	-	-	-	-	-	-
Nonspendable	1,072,963	1,072,963	-	1,072,963	-	-
<b>Ending Fund Balances</b>	<b>\$ 4,299,969</b>	<b>\$ 4,299,969</b>		<b>\$ 5,916,445</b>		

Footnotes

<sup>1</sup> As adopted by the BOE on June 12, 2018

<sup>2</sup> 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 September 2018**

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Revenue:</b>					
<b>Total Revenue</b>	<b>100.0%</b>	<b>\$ 18,209,199</b>	<b>\$ 3,935,533</b>	<b>21.6%</b>	<b>\$ (616,767)</b>
<b>Expenditures:</b>					
1000 Instruction	61.6%	\$ 11,184,943	\$ 2,976,096	26.6%	\$ (179,860)
2100 Pupil Services	9.4%	1,714,548	147,285	8.6%	281,352
2210 Improvement of Instruction	2.3%	416,256	230,408	55.4%	(126,344)
2213 Instructional Staff Training	11.0%	2,000,312	501,937	25.1%	(1,859)
2220 Media Services	0.0%	-	-	0.0%	-
2230 Federal Grant Administration	2.1%	386,300	83,904	21.7%	12,670
2300 General Administration	0.7%	130,298	55,792	42.8%	(23,218)
2400 School Administration	0.0%	-	-	0.0%	-
2500 Business Services	0.0%	-	453	0.0%	(453)
2600 Maintenance	0.0%	-	-	0.0%	-
2700 Transportation	6.2%	1,123,344	413,054	36.8%	(132,218)
2800 Central Support Services	0.0%	6,390	3,810	59.6%	(2,212)
2900 Other Support Services	0.3%	50,000	15,168	30.3%	(2,668)
3300 Community Services	0.0%	-	-	0.0%	-
5100 Debt Service	0.0%	-	-	0.0%	-
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
<b>Total Expenditures</b>	<b>100.0%</b>	<b>\$ 18,151,022</b>	<b>\$ 4,428,658</b>	<b>24.4%</b>	<b>\$ 109,098</b>
<b>Revenue Over/(Under) Expenditures</b>		<b>\$ 58,176</b>	<b>\$ (493,125)</b>		<b>\$ (507,669)</b>
<b>Other Sources (Uses):</b>					
Transfers In		-	-	0.0%	-
Transfers Out		-	-	0.0%	-
<b>Total Other Sources (Uses)</b>		<b>-</b>	<b>-</b>	<b>0.0%</b>	<b>-</b>
<b>Change in Fund Balance</b>		<b>\$ 58,176</b>	<b>\$ (493,125)</b>		<b>\$ (507,669)</b>

		% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Summary by Object:</b>						
511000	Salaries - Teachers	14.3%	\$ 2,598,873	\$ 299,527	11.5%	\$ 350,192
511300	Sal - Sub Teachers/Temp Employ	1.2%	210,626	25,901	12.3%	26,756
511302	Salaries-Subs Supply	0.0%	1,200	2,800	233.3%	(2,500)
511305	Sal-Subs CTAE COMPETITION Paid	0.0%	-	62	0.0%	(62)
511400	Salaries-CL Sub/Temp Employ	0.4%	67,703	20,868	30.8%	(3,943)
511500	Salaries - Extended Day	0.0%	-	158	0.0%	(158)
511600	Stipends	0.5%	89,536	52,966	59.2%	(30,582)
511700	Extended Year	0.2%	40,000	14,194	35.5%	(4,194)
514000	Salaries - Parapros	3.4%	620,092	51,634	8.3%	103,390
514200	Salaries - Clerical	0.6%	116,221	29,058	25.0%	(2)
517700	Salaries - Family Svc Coord	0.7%	130,059	25,113	19.3%	7,402
517800	Salaries - Graduation Coach	0.3%	55,855	4,514	8.1%	9,449
517900	Salaries - Rehab Counsler	0.3%	59,106	4,926	8.3%	9,851
518000	Salaries - Bus Drivers	1.0%	176,539	31,751	18.0%	12,384
518001	Salaries - Bus Drvr Field Trip	0.0%	1,500	-	0.0%	375
518100	Salaries - Maint & Bus Monitor	1.7%	311,943	45,829	14.7%	32,157
519000	Salaries - Management	0.6%	111,411	41,174	37.0%	(13,321)
519100	Salaries - Other Adm Personnel	5.1%	923,049	104,257	11.3%	126,506
519900	Salaries - Other	0.4%	71,961	3,983	5.5%	14,007
521000	Benefits - State Health Ins	6.8%	1,226,335	104,794	8.5%	201,790
522000	Benefits - FICA	1.8%	329,024	44,265	13.5%	37,991
522100	Benefits - Medicare	0.4%	75,691	10,274	13.6%	8,649
523000	Benefits - Teacher Retirement	4.7%	858,484	118,318	13.8%	96,303
529000	Benefits - Other Emp Benefits	0.0%	8,435	1,123	13.3%	985
530003	ProfSrv Consultant	0.0%	4,500	1,275	28.3%	(150)
530005	ProfSrv Physicians	0.0%	2,000	120	6.0%	380
530010	ProfSrv Other	7.6%	1,375,259	393,672	28.6%	(49,857)
530014	ProfSrv Nurse	0.4%	64,761	3,255	5.0%	12,935
530015	ProfSrv Psychologist	0.0%	2,200	600	27.3%	(50)
530017	ProfSrv Interpreter	0.1%	9,134	1,880	20.6%	404
530018	ProfSrv CPA	0.1%	15,341	-	0.0%	3,835
530080	ProfSrv Instructors	0.2%	42,268	32,875	77.8%	(22,308)
532100	Contracted Services - Teachers	0.2%	28,714	-	0.0%	7,178
543002	Copy Machine Maint	0.0%	4,000	26	0.6%	974
543005	Repairs & Maintenance	0.0%	2,086	1,862	89.3%	(1,341)
553000	Communication	0.0%	40	40	100.0%	(30)
553004	Postage	0.0%	6,014	652	10.8%	852
553006	Nextel Service	0.0%	3,744	640	17.1%	296
553200	Communication_Web Based Subscr	12.9%	2,343,937	2,137,913	91.2%	(1,551,928)
558002	Travel - Lodging	0.3%	59,908	11,219	18.7%	3,758
558003	Travel - Meals	0.2%	31,057	809	2.6%	6,955
558004	Travel - Conference	0.2%	39,385	1,342	3.4%	8,505
558005	Mileage - Non Conference	0.1%	24,991	5,230	20.9%	1,018
559500	Other Purchased Services	0.1%	18,257	1,127	6.2%	3,437
561001	Supplies	24.2%	4,389,541	89,408	2.0%	1,007,977
561005	Printing	0.1%	14,191	930	6.6%	2,618
561015	Supplies - Food Purchase	0.0%	6,283	6,001	95.5%	(4,430)
561100	Technology Supplies	0.3%	59,312	10,390	17.5%	4,438
561200	Computer Software	0.0%	4,802	854	17.8%	346
561501	Expendable Equipment	1.0%	186,234	39,811	21.4%	6,748
561505	Expendable Equipment <1000	0.0%	1,197	-	0.0%	299
561601	Expendable Computer Equip	1.6%	291,643	250,824	86.0%	(177,913)
561602	Computer Equip < 1000	0.0%	8,600	-	0.0%	2,150
561603	Computer Printers	0.0%	918	700	76.3%	(471)
561605	Computer Printers < 1000	0.0%	1,582	699	44.2%	(303)
562000	Energy	0.1%	14,950	-	0.0%	3,738
562004	Diesel Fuel	0.0%	3,000	-	0.0%	750
564100	Textbooks	0.2%	35,000	-	0.0%	8,750
564200	Books - Other	1.5%	263,835	33,942	12.9%	32,017
573000	Purchase of Equipment	0.1%	9,670	-	0.0%	2,417
573200	Purchase of Buses	1.6%	295,310	295,310	100.0%	(221,482)
581000	Dues and Fees	0.0%	3,790	-	0.0%	948
581001	Conference Fees	1.1%	197,369	9,055	4.6%	40,287
588000	Federal Indirect Cost Charges	0.6%	114,957	55,711	48.5%	(26,972)
589000	Other Expenditures	0.0%	-	3,000	0.0%	(3,000)
589003	Other Exp-Legal Settlement	0.5%	87,600	-	0.0%	21,900
<b>Total Objects</b>		<b>100.0%</b>	<b>\$ 18,151,022</b>	<b>\$ 4,428,658</b>	<b>24.4%</b>	<b>\$ 109,098</b>

**Paulding County School District**  
**Balance Sheet - Special Revenue Funds (Excluding SNP)**  
**September 30, 2018**

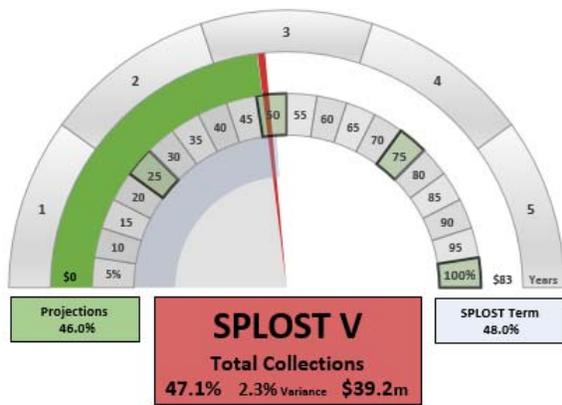
<b>Assets</b>		<b>Liabilities</b>	
Cash and Investments	\$ (1,240,216)	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ 277,847
Interest	-	Payroll/Benefits/Deductions	\$ 82
Inter-fund	-	Other	8,073
Taxes	-	<b>Total Liabilities</b>	<b>\$ 286,002</b>
Intergovernmental - Federal	3,702,995		
Intergovernmental - State	-	<b>Fund Balance</b>	
Intergovernmental - Local	-	Non-spendable	\$ 1,029
Payroll/Benefits	-	Assigned	-
Other	60	Unassigned	2,176,837
Advance to Other Funds	-		<u>2,177,865</u>
Prepaid Expenditures	1,029		
Inventory	-		
<b>Total Assets</b>	<b>\$ 2,463,868</b>		

## 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 \$39.2 million or 47.1% of the projections, resulting in a variance to projections of \$897 thousand or 2.3%.

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

	<b>Original Collection Projections</b>	<b>Actual Collection Results</b>
	May 2016 - April 2021 (60 Months)**	May 2016 - Sept 2018 (29 Months)**
Total Collection Estimate	\$ 83,238 *	
Collections To-Date	\$ 38,274 *	\$ 39,171
Percentage Collections To-Date	46.0%	47.1%
<b>% Variance</b>		<b>2.3%</b>
<b>\$ Variance</b>		<b>\$ 897</b>
<b>Other Inflows:</b>		
Interest		\$ 27
Capital Outlay Program Reimbursement		3,335
Other ***		15,000
Total Cash Inflows		<u>\$ 57,533</u>
<b>Outflows:</b>		
Bond Debt Service		\$ 16,210
Capital Projects		26,819
Other ***		7,428
Total Cash Outflows		<u>\$ 50,457</u>
<b>SPLOST V Balance</b>		<u><b>\$ 7,077</b></u>

**SPLOST Minimum Balance Check**

**Cash and Projected 12-Month Inflows:**

SPLOST Current Balance	\$ 7,077
60% of Next 12-Month's Projected Collections *	12,943
Total Current Balance & Projected Inflows	<u>\$ 20,019</u>

**Projected 12-Month Cash Outflows:**

Next 12-Month's Principle & Interest	\$ 11,295
Current Capital Projects (4 Months)	2,328
Total Projected Outflows	<u>\$ 13,623</u>

**Total Over Minimum**

**\$ 6,396**

\* 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 September 2018**

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Revenue:</b>					
<b>Total Revenue</b>	<b>100.0%</b>	<b>\$ 23,471,266</b>	<b>\$ 4,981,413</b>	<b>21.2%</b>	<b>\$ (886,403)</b>
<b>Expenditures:</b>					
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	1.2%	162,563	46,879	28.8%	(6,238)
4000 Acquisition & Construction	98.8%	13,797,332	1,731,437	12.5%	1,717,896
<b>Total Expenditures</b>	<b>100.0%</b>	<b>\$ 13,959,895</b>	<b>\$ 1,778,316</b>	<b>12.7%</b>	<b>\$ 1,711,658</b>
<b>Revenue Over/(Under) Expenditures</b>		<b>\$ 9,511,371</b>	<b>\$ 3,203,098</b>		<b>\$ 825,255</b>
<b>Other Sources (Uses):</b>					
Transfers In		2,965,592	-	0.0%	741,398
Transfers Out		(8,697,700)	(1,943,850)	22.3%	(230,575)
<b>Total Other Sources (Uses)</b>		<b>(5,732,108)</b>	<b>(1,943,850)</b>	<b>33.9%</b>	<b>510,823</b>
<b>Change in Fund Balance</b>		<b>\$ 3,779,263</b>	<b>\$ 1,259,248</b>		<b>\$ 1,336,078</b>

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Capital Projects Summary by Object:</b>					
530001 ProfSrv Architect	1.5%	\$ 210,309	\$ 210,309	100.0%	\$ (157,732)
530010 ProfSrv Other	0.3%	45,000	25,000	55.6%	(13,750)
530018 ProfSrv CPA	0.0%	5,000	-	0.0%	1,250
561501 Expendable Equipment	1.6%	222,477	3,019	1.4%	52,600
561505 Expendable Equipment <1000	0.1%	8,213	8,213	100.0%	(6,159)
572000 Building Acq, Const, Improve	95.1%	13,281,501	1,484,896	11.2%	1,835,479
583000 Interest	1.2%	162,563	46,879	28.8%	(6,238)
	<b>99.8%</b>	<b>\$ 41,838,428</b>	<b>\$ 1,778,316</b>	<b>4.3%</b>	<b>\$ 5,141,086</b>

**Paulding County School District**  
**Balance Sheet - Capital Projects Funds**  
**September 30, 2018**

<b>Assets</b>		<b>Liabilities</b>	
Cash and Investments	\$ 12,258,132	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ -
Interest	-	Payroll/Benefits/Deductions	\$ -
Inter-fund	-	Other	7,843,555
Taxes	-	<b>Total Liabilities</b>	<b>\$ 7,843,555</b>
Intergovernmental - Federal	-		
Intergovernmental - State	-	<b>Fund Balance</b>	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	4,414,578
Advance to Other Funds	-		<u>4,414,578</u>
Prepaid Expenditures	-		<u><b>\$ 4,414,578</b></u>
Inventory	-		
<b>Total Assets</b>	<b>\$ 12,258,132</b>		

## 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 September 2018**

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Revenue:</b>					
<b>Total Revenue</b>	<b>100.0%</b>	<b>\$ 20,000</b>	<b>\$ 2,714</b>	<b>13.6%</b>	<b>\$ (2,286)</b>
<b>Expenditures:</b>					
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%	108,594
4000 Acquisition & Construction	0.0%	-	-	0.0%	-
<b>Total Expenditures</b>	<b>100.0%</b>	<b>\$ 8,227,700</b>	<b>\$ 1,948,331</b>	<b>23.7%</b>	<b>\$ 108,594</b>
<b>Revenue Over/(Under) Expenditures</b>		<b>\$ (8,207,700)</b>	<b>\$ (1,945,617)</b>		<b>\$ 106,308</b>
<b>Other Sources (Uses):</b>					
Transfers In		8,230,200	1,948,331	23.7%	109,219
Transfers Out		-	-	0.0%	-
<b>Total Other Sources (Uses)</b>		<b>8,230,200</b>	<b>1,948,331</b>	<b>23.7%</b>	<b>109,219</b>
<b>Change in Fund Balance</b>		<b>\$ 22,500</b>	<b>\$ 2,714</b>		<b>\$ 215,527</b>

	% of Budget	Amended Budget	Year-to-Date	% YTD to Budget	* \$ Variance to Budget
<b>Debt Service Summary by Object:</b>					
581000 Dues and Fees	0.1%	\$ 5,000	\$ 4,481	89.6%	\$ (3,231)
583000 Interest	47.3%	3,887,700	1,943,850	50.0%	(971,925)
583100 Redemption of Principal	52.7%	4,335,000	-	0.0%	1,083,750
	<b>100.0%</b>	<b>\$ 8,227,700</b>	<b>\$ 1,948,331</b>	<b>23.7%</b>	<b>\$ 108,594</b>

**Paulding County School District**  
**Balance Sheet - Debt Service Funds**  
**September 30, 2018**

<b>Assets</b>		<b>Liabilities</b>	
Cash and Investments	\$ 115,994	Accounts Payable	
Accounts Receivable		Accounts Payable	\$ -
Interest	-	Payroll/Benefits/Deductions	\$ -
Inter-fund	-	Other	-
Taxes	1,671	<b>Total Liabilities</b>	<u>\$ -</u>
Intergovernmental - Federal	-		
Intergovernmental - State	-	<b>Fund Balance</b>	
Intergovernmental - Local	-	Non-spendable	\$ -
Payroll/Benefits	-	Assigned	-
Other	-	Unassigned	117,664
Advance to Other Funds	-		<u>\$ 117,664</u>
Prepaid Expenditures	-		<u><u>\$ 117,664</u></u>
Inventory	-		
<b>Total Assets</b>	<u>\$ 117,664</u>		

## Supplemental Reports

### Position Allotments

The District currently has 3,465 full-time equivalent position allotments (as of October 24, 2018).

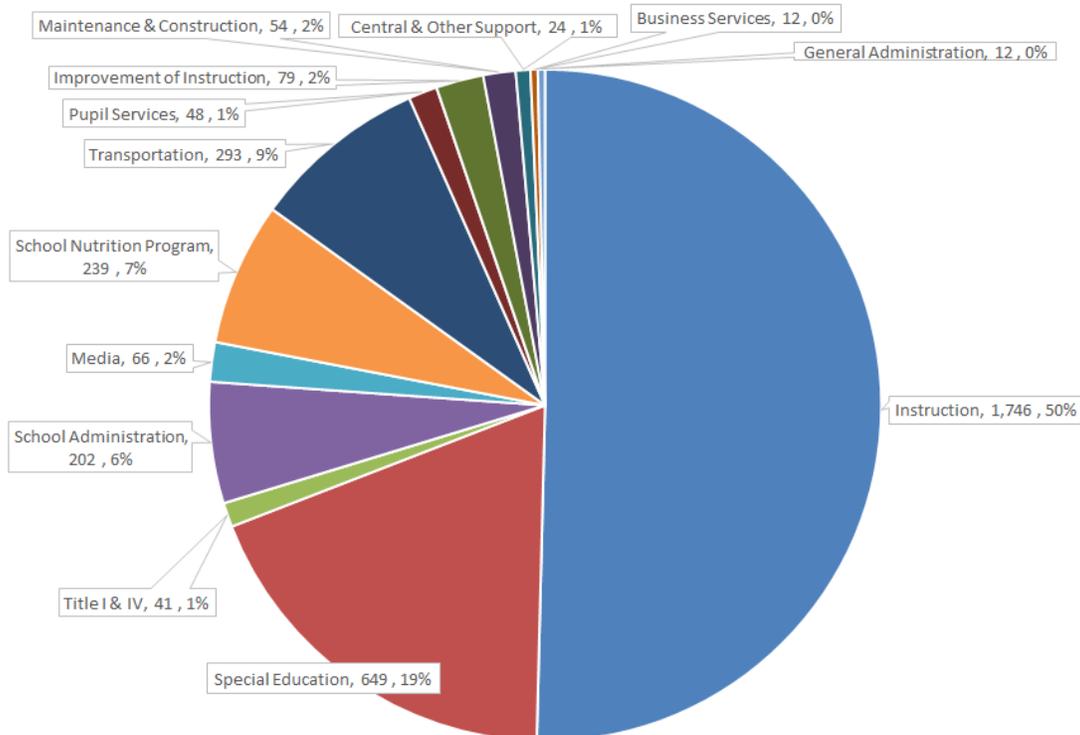
Positions coded to the function of Instruction total 1,746 or 50% of all allotments. Special Education or ESEP, which also includes instructional positions as well, totals 649 or 19% of all allotments.

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 (336).

The District has made 29 allotment changes year-to-date, primarily in the areas of Title I and Special Education or ESEP and were funded by grant awards and the existing growth reserve (contingency).

<b>Positions (All Funds)</b>	
Instruction	1,746
Special Education	649
Title I & IV	41
School Administration	202
Media	66
School Nutrition Program	239
Transportation	293
Pupil Services	48
Improvement of Instruction	79
Maintenance & Construction	54
Central & Other Support	24
Business Services	12
General Administration	12
<b>Total Positions</b>	<b>3,465</b>

### 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	
<b>Elementary Schools</b>									
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%
<b>All Total Elementary</b>			<b>19</b>	<b>13,000</b>	<b>253</b>	<b>2.0%</b>	<b>13,115</b>	<b>115</b>	<b>0.9%</b>
<b>Middle Schools</b>									
			<b>Rank</b>	<b>2018</b>	<b>Var</b>	<b>% Var</b>	<b>2019</b>	<b>Growth</b>	<b>% Var</b>
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%
<b>All Total Middle School</b>			<b>9</b>	<b>6,965</b>	<b>4</b>	<b>0.1%</b>	<b>7,200</b>	<b>235</b>	<b>3.4%</b>
<b>High Schools</b>									
<i>Note: Includes AltEd</i>									
			<b>Rank</b>	<b>2018</b>	<b>Var</b>	<b>% Var</b>	<b>2019</b>	<b>Growth</b>	<b>% Var</b>
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%
<b>All Total High School</b>			<b>5</b>	<b>9,244</b>	<b>145</b>	<b>1.6%</b>	<b>9,395</b>	<b>151</b>	<b>1.6%</b>
<b>Total</b>									
			<b>Rank</b>	<b>2018</b>	<b>Var</b>	<b>% Var</b>	<b>2019</b>	<b>Growth</b>	<b>% Var</b>
<b>Total</b>				<b>29,209</b>	<b>402</b>	<b>1.4%</b>	<b>29,710</b>	<b>501</b>	<b>1.7%</b>
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.

<b>7/11/2018 BU002557 Description: Approved FY2019 Bonds for Buses allocation. Allocation to fund approximately 3 buses.</b>																
1000	2100	2210	2213	2220	2300	2400	2500	2600	2610	2700	2800	2900	3100	3330	5000	Net Total
\$ -	-	-	-	-	-	-	-	-	-	376,100	-	-	-	-	-	\$ 376,100
<b>9/13/2018 BU002793 Description: Transfer \$395,000 from Instruction into Maintenance for video camera surveillance refresh. Approved in Original 2019 budget.</b>																
1000	2100	2210	2213	2220	2300	2400	2500	2600	2610	2700	2800	2900	3100	3330	5000	Net Total
\$ -	-	-	-	-	-	-	-	395,000	-	-	-	-	-	-	-	\$ 395,000
<b>9/30/2018 BU002842 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.</b>																
1000	2100	2210	2213	2220	2300	2400	2500	2600	2610	2700	2800	2900	3100	3330	5000	Net Total
\$ (274,313)	106,772	-	-	-	-	-	-	167,541	-	-	-	-	-	-	-	\$ (0)

Appendix

General Fund Footnotes

Footnotes

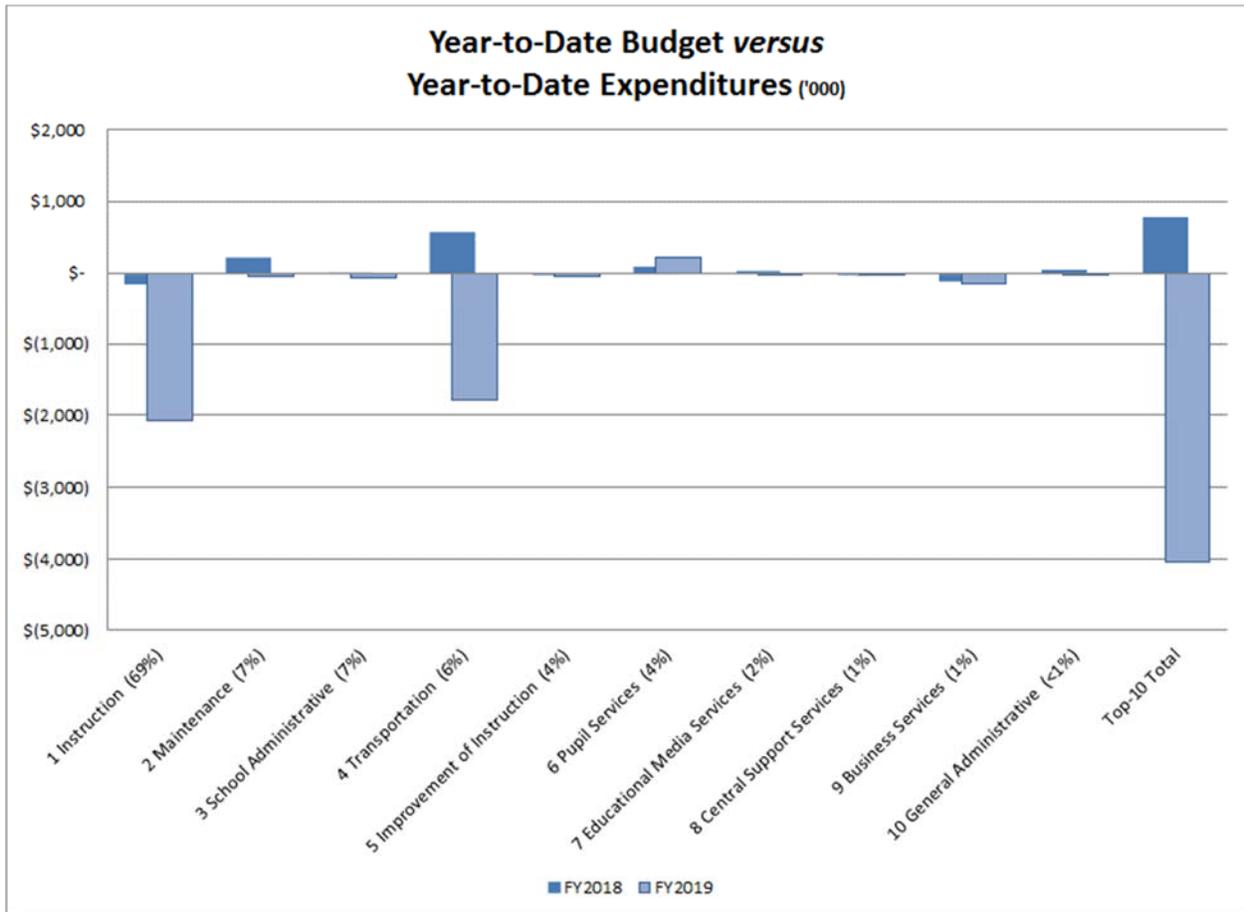
- <sup>1</sup> As adopted by the BOE on June 12, 2018
- <sup>2</sup> Offsetting expenditure transfers from School Administration (2400) and Media (2220) to Instruction (1000), \$0.00 net budget impact  
*Original local school QBE budgets are allocated to the functions in which the funds are earned. Once the school year begins, Principals have the authority to adjust their budgets based on their specific needs (within established parameters).*
- <sup>3</sup> Offsetting revenue and expenditure adjustments for various state grants, \$35.24 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.*
- <sup>4</sup> 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.*
- <sup>5</sup> 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.*
- <sup>6</sup> Cameras for Safety Initiative moved to Maintenance per DOE guidelines
- <sup>7</sup> Offsetting revenue and expenditure adjustments for various allotment changes, \$0.00 net budget impact  
*Note: Includes Funds 100 & 101 for transactions recorded YTD thru 9/30/2018 as of 11/1/2018  
Beginning Fund Balance per projected DE46 reporting*

Budget Adjustment Summary

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

Revenue Total	Improvement												Expenditure Total
	Instruction 1000	Pupil Services 2100	of 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 -	66,387	-	-	-	-	-	(66,387)	-	-	-	-	-	-
3 465,835	7,617	2,988	-	185	-	-	-	-	-	456,100	-	-	466,890
4 -	-	-	-	-	-	-	19,890	-	(19,890)	-	-	-	-
5 -	-	-	(3,850)	3,850	-	-	-	-	-	-	-	-	-
6 -	(395,000)	-	-	-	-	-	-	-	395,000	-	-	-	-
7 -	(274,313)	106,772	-	-	-	-	-	-	167,541	-	-	-	-
8 -	-	-	-	-	-	-	-	-	-	-	-	-	-
9 -	-	-	-	-	-	-	-	-	-	-	-	-	-
\$ 277,887,082	\$ 190,545,706	\$ 10,625,904	\$ 10,591,616	\$ 902,422	\$ 4,892,682	\$ 1,321,111	\$ 18,706,587	\$ 1,543,159	\$ 19,936,382	\$ 16,546,873	\$ 2,536,864	\$ 213,831	\$ 278,363,137

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.

### **APPROPRIATION CONTROL**

The control or management of a school district's business affairs in accordance with an approved budget and with a responsibility to keep expenditures within authorized amounts.

See also BUDGETARY CONTROL.

### **AUSTERITY**

Measures taken by government to reduce expenditures in an attempt to shrink a growing budget deficit.

### **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.

See also APPROPRIATION and POSITION CONTROL.

#### **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.

See also CAPITAL PROGRAM.

#### **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 PROGRAM**

A plan for capital expenditures to be incurred each year over a fixed period of years to meet capital needs arising from the long-term work program or otherwise. It sets forth each project or other contemplated expenditure in which the local education agency is to have a part and specifies the full resources estimated to be available to finance the projected expenditures.

## **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.

## **COST PER PUPIL**

By dividing a monetary amount by an enrollment number, can be normalized across schools and districts in order to determine relative efficiencies. Possible measures can include budget or expenditure data for a given period of time, or a pupil unit of measure such as daily membership or daily enrollment.

## **COUPON RATE**

A coupon rate is the yield paid by a fixed-income security; a fixed-income security's coupon rate is simply just the annual coupon payments paid by the issuer relative to the bond's face or par value. The coupon rate is the yield the bond paid on its issue date.

## **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.

**DELINQUENT TAXES**

Delinquent taxes are those that remain unpaid on or after the date on which a penalty for non-payment is attached.

**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.

**ELEMENTARY SCHOOL**

A school classified as elementary by state and local statutes or practices and composed of kindergarten through grade five.

**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.

**ENGLISH FOR SPEAKERS OF OTHER LANGUAGES (ESOL)**

A program that provides English instruction for students whose first language is one other than English.

**ESEP**

Exception Students Education Program

**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.

**FRINGE BENEFITS**

Total employers share of F.I.C.A. Taxes, hospitalization, dental, disability, worker’s compensation, unemployment, and retirement contributions made on behalf of employees.

See also EMPLOYEE BENEFITS.

**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.

**FUNCTION<sup>1</sup>**

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”.

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<sup>1</sup> Georgia DOE Chart of Accounts, 11/1/2018

### **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 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.

#### **GENERAL OBLIGATION BONDS**

Bonds issued to finance major projects with resources from tax collection to repay debt. The full faith, credit and taxing power of the government back this type of bond.

**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.

**HIGH SCHOOL (SECONDARY EDUCATION)**

A school classified as high school by state and local statutes or practices and composed of grades nine through twelve.

**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.

**LAPSE**

A lapse is the difference between budgeted revenue and expenses and actual revenue and expenses.

**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.

**LEVY**

(Verb) To impose taxes or special assessments or (noun) the total of taxes or special assessments imposed by a governmental unit.

**MAINTENANCE & OPERATIONS (M&O)**

Refers to the cost associated with the maintenance and operations of the school district.

**MIDDLE SCHOOL (PRIMARY EDUCATION)**

A school classified as middle by state and local statutes or practices and composed of grades six through eight.

**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.