



# PAULDING COUNTY SCHOOL DISTRICT

## FY2024 BUDGET OVERVIEW

### Engage. Inspire. Prepare.

PCSD's Strategic Plan provides a framework and sets the tone for creating a dynamic culture, where students are engaged, inspired and prepared for their future. 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 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 (FY19).



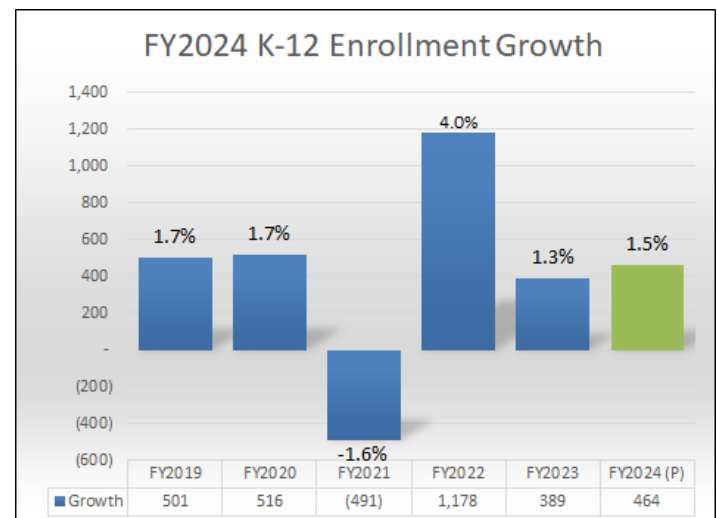
Every year the Paulding County School District (PCSD) develops and adopts a budget for the next fiscal year. This report is designed to inform parents, students, staff and stakeholders about the key metrics involved in developing our budget and highlights for the upcoming year.

## FY2024 Budget Highlights

**Enrollment Growth and Virtual Instruction.** PCSD is projected to educate 31,765 students in FY2024 (school year 2023-2024), an increase of 464 students or 1.5%.

For the 10 years ending FY2023, the district had an annual growth rate of 1.0%. In the prior decade, FY2013-FY2023, enrollment increased 3,051 or 10.8%. FY2023 enrollment increased 389 or 1.3% to 31,302.

The district anticipates educating approximately 1.4% or 447 students virtually. Approximately 98.6% or 31,318 are expected to attend face-to-face instruction.



**Low Wealth.** Despite favorable employment, income and free-and-reduced lunch statistics, PCSD is considered low wealth due to a limited commercial and industrial tax base and the large number of school-aged children per household. Below are rankings against the 36 large districts in Georgia (school districts over 10,000). Rankings against all 180 school districts in Georgia are in parentheses.

- 11<sup>th</sup> Largest District as of FY2022
- 27<sup>th</sup> in Local Revenue per Student (105<sup>th</sup> out of 180)
  - ✓ Collect \$1,559 less than Statewide Average per Student, a total deficit of \$47 million
- 13<sup>th</sup> in State Revenue per Student (108<sup>th</sup> out of 180)
  - ✓ 4<sup>th</sup> Largest Recipient of Equalization (\$27.5 million in FY24)
- 30<sup>th</sup> in Total Revenue, including Federal sources, per Student (162<sup>nd</sup> out of 180)
  - ✓ Collect \$1,778 less than Statewide Average per Student, a total deficit of \$51 million

# Demographics and Statistics

## Paulding County

- 1.6% State Population
- 1.4% Housing Units
- 2.1% More Persons per Household (Age 5-18)
- 3% Commercial / Industrial Land Use

## PCSD

- 19 Elementary Schools
- 9 Middle Schools
- 5 High Schools
- Alternative Education
- College & Career Academy
- 4,097 Employees
- 2,641 Instructional (64%)

## PCSD Rank out of 180 School Districts in GA

- 11<sup>th</sup> in Enrollment
  - 105<sup>th</sup> in Local Revenue \$47 million deficit, compared to the statewide average
  - 108<sup>th</sup> in State Revenue
  - 162<sup>nd</sup> in Total Revenue
- \*Per Pupil, GaDOE FY2022

## PCSD Funding Sources

- 33% Local (40% Average)
  - 59% State (46% Average)
  - 8% Federal
- \*GaDOE FY2022

## \$570.1m FY2024 Budget

All Funds

- General Fund (70%)
- Special Revenue (6%)
- Capital Projects (17%)
- Debt Service (2%)
- School Nutrition (4%)



**The vision of the Paulding County School District is to prepare ALL students for success today and tomorrow.**

## General Fund Revenue Highlights: Equalization Grant and Austerity Reductions

The General Fund accounts for approximately 70% of all District spending and is the main operating fund for the school district. Projected revenues for FY2024 total \$393.9 million, an increase of \$44.1 million or 12.6%.

As a low wealth school district, the product of a limited commercial / industrial tax base and more students per household than statewide averages, PCSD will receive \$27.5 million of Equalization Grant funding in FY2024 (the fourth highest recipient in the State).

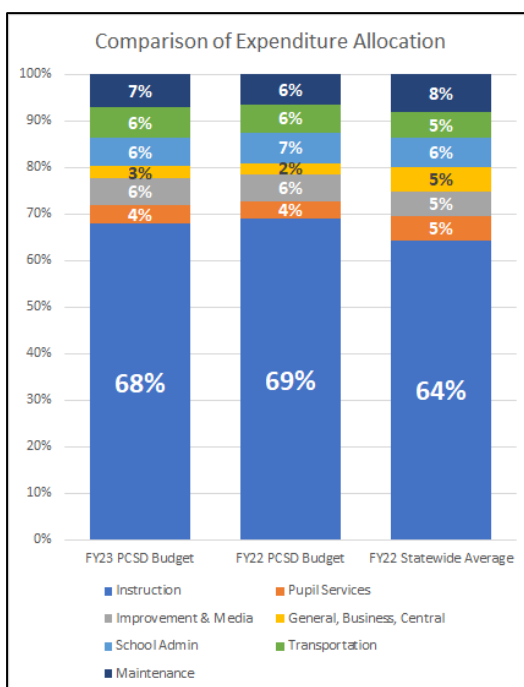
	FY2023	FY2024	Change	%
QBE Funding, net	\$ 183.3	\$ 208.0	\$ 24.7	13.5%
Equalization Grant	27.3	27.5	0.2	0.6%
Local Taxes	137.4	156.2	18.8	13.7%
Other Local Revenue	1.7	2.2	0.4	23.4%
<b>Total GF Revenue</b>	<b>\$ 349.8</b>	<b>\$ 393.9</b>	<b>\$ 44.1</b>	<b>12.6%</b>

\*Excludes Grants and Transfers to Other Funds

Funding under the state Quality Basic Education (QBE) formula will be increased by 13.5% or \$24.7 million. Local taxes are projected to increase \$18.8 million, with an improving tax digest and a millage rate of 17.750 (2023 rate).

## General Fund Expenditure Highlights: Safety and Instruction

The District will continue to focus on safety and instruction in FY2024, including over \$1 million in safety-related initiatives. PCSD typically allocates more of its resources to instruction than statewide averages, while central office type expenditures are half the size of the average district.



Projected expenditures for FY2024 total \$390.4 million, an increase of \$40.6 million or 11.6%.

88% of the budget is spent on salaries and benefits. The remaining 12% of the General Fund budget covers all other operating expenditures, including critical areas such as technology and textbooks.

Compensation will also be addressed as the FY2024 budget includes a pay raise for all positions, in addition to a fully funded experience step for qualifying employees.

Technology continues to be a major investment, as \$9.6 million of the FY2024 budget will be spent in this area.

Please visit our website for more information and sources for the information presented in this report. Go to [www.paulding.k12.ga.us](http://www.paulding.k12.ga.us).

**BASED ON THE TENTATIVE BUDGET PRESENTATION ON MAY 9, 2023**