



PAULDING COUNTY SCHOOL DISTRICT

AUGUST 2024 GENERAL FUND FINANCIAL UPDATE

**Engage.
Inspire.
Prepare.**

Student success for ALL starts with a passion for effective stewardship of taxpayer dollars. The budget is the catalyst for creating safe schools and engaging environments, where students are engaged, inspired, and prepared for their future – a place where students can thrive.

For Budget Ideas or Feedback please visit our Website (see Budget Ideas) or email us at Budget@Paulding.k12.ga.us

As presented on:
9.8.2024

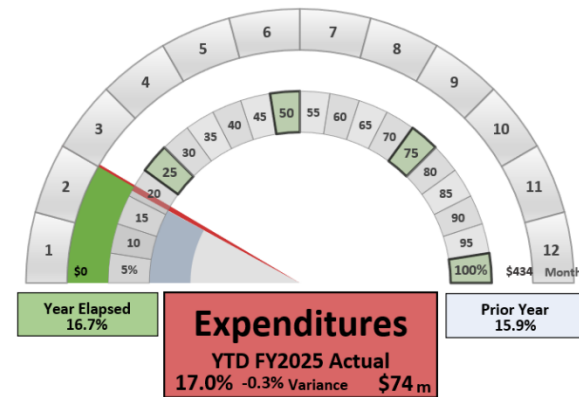
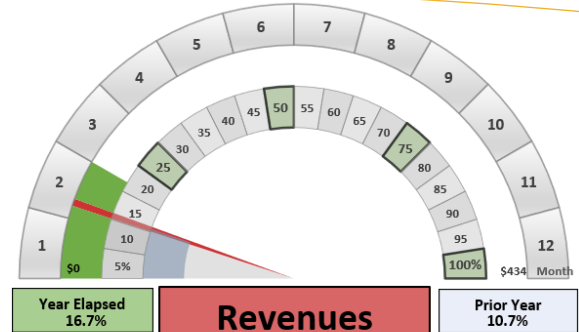
General Fund Financial Update

Budget. Amended expenditure budget of \$434.1 million, an increase of \$0.0 million or 0.0%.

Revenue. YTD revenue of \$48.3 million or 11.1% of the annual budget, resulting in a variance to budget of -\$24.0 million or -5.5%.

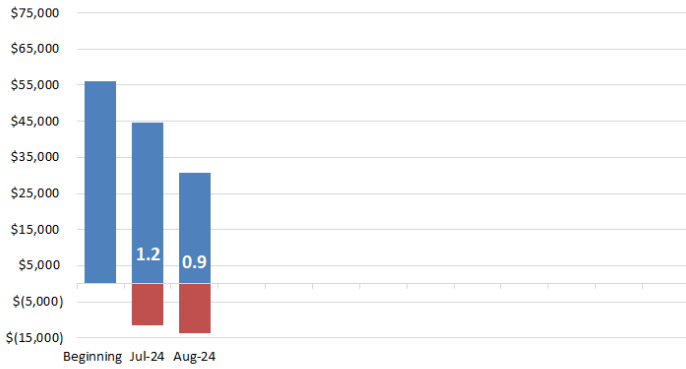
Expenditures. YTD expenditures of \$73.6 million or 17.0% of the annual budget, resulting in a variance to budget of -\$1.2 million or -0.3%.

Fund Balance. YTD expenditures exceed revenue \$25.2 million and, after other sources and uses, fund balance decreased \$25.5 million to \$33.3 million or \$30.9 million unassigned.



Paulding County School District							
Statement of Revenues, Expenditures and Changes in Fund Balance - General Fund							
For the Month and Year-to-Date Ended August 2024							
(In thousands)	Budget			Actual		16.7% Year Elapsed	
	Original ¹	Amended	Variance	August	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 162,207	\$ 162,207	\$ -	\$ 1,778	\$ 3,242	2.0%	\$ (23,793)
Other Local Sources	2,226	2,226	-	280	601	27.0%	230
State Sources	269,595	269,642	47	22,138	44,500	16.5%	(440)
Total Revenue	434,028	434,075	47	24,196	48,343	11.1%	(24,003)
Expenditures:							
Instruction	293,861	294,097	(235)	23,826	48,317	16.4%	699
Pupil Services	17,044	17,043	1	1,474	2,770	16.3%	70
Improvement of Instruction	18,999	18,581	418	1,539	2,958	15.9%	139
Instructional Staff Training	618	882	(264)	31	40	4.5%	107
Educational Media Services	6,612	6,612	-	518	1,040	15.7%	62
General Administrative	1,729	1,729	-	115	304	17.6%	(16)
School Administrative	26,316	26,281	35	2,176	4,190	15.9%	190
Business Services	3,286	3,286	-	306	907	27.6%	(359)
Maintenance	30,589	30,589	(1)	2,133	4,551	14.9%	547
School Safety & Security	-	-	-	90	140		
Transportation	26,072	26,072	-	5,161	6,749	25.9%	(2,404)
Central Support Services	8,684	8,684	(0)	650	1,444	16.6%	3
Other Support Services	220	220	-	2	179	81.5%	(142)
Community Services	-	-	-	1	2		
Total Expenditures	434,028	434,075	(47)	38,022	73,591	17.0%	(1,245)
Revenue Over (Under) Expend.	(0)	(0)	(0)	(13,826)	(25,248)		(25,248)

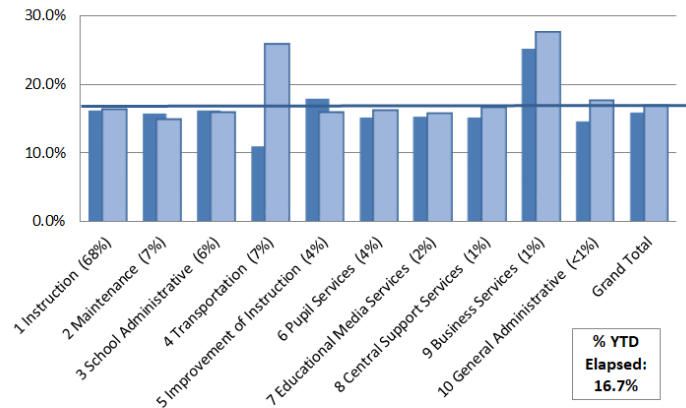
Fund Balance and Revenue Under Expenditures ('000)



	FY2024	FY2025
July	1.1	1.2
August	0.8	0.9
September	0.5	
October	2.1	
November	2.3	
December	3.5	
January	3.1	
February	2.9	
March	2.7	
April	2.4	
May	2.0	
June	1.7	

This report shows a trend of unassigned fund balance throughout the fiscal year. The red bars reflect a loss of fund balance due to expenditures exceeding revenue in that particular month. This report also indicates the number of months in budgeted expenditures in fund balance, with a year-end target of 1.5 months. June is based on next year's budget.

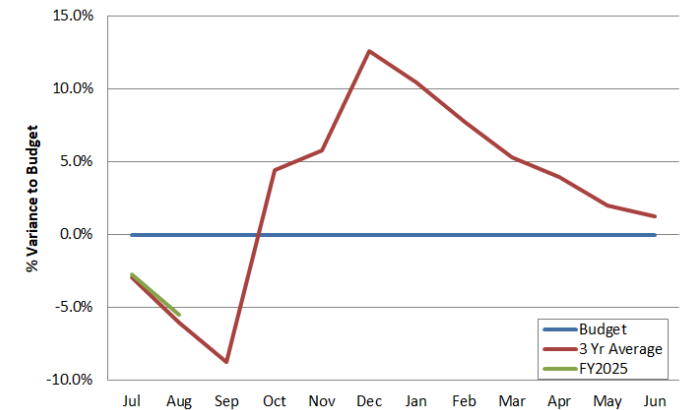
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Aug)	FY2024	FY2025
Instruction	16.2%	16.4%
Maintenance	15.7%	14.9%
School Admin	16.1%	15.9%
Transportation	10.9%	25.9%
Improv Instruct	17.9%	15.9%
Pupil Services	15.1%	16.3%
Media Services	15.3%	15.7%
Cent Supt Svc	15.2%	16.6%
Business Svc	25.1%	27.6%
General Admin	14.6%	17.6%
Grand Total	15.9%	17.0%

This report compares the percentage of the year elapsed against the year-to-date percentage of expenditures (budgeted), for the current and prior fiscal year. Organized by the top 10 functions and grand total, it is designed to detect material percentage inconsistencies against budget and the prior year. One month equals 8.3% of the budget year.

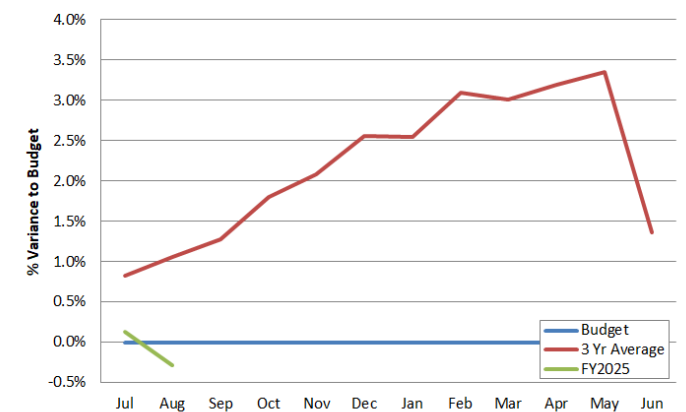
Percentage Variance of YTD Revenue to Budget



	FY2024	FY2025
July	-3.0%	-2.8%
August	-6.0%	-5.5%
September	-9.0%	
October	4.8%	
November	5.7%	
December	15.3%	
January	12.9%	
February	10.7%	
March	8.3%	
April	5.6%	
May	3.1%	
June	1.9%	

This report shows a budget variance trend for revenue, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end revenue target variance is less than or equal to 2% of the budget. This report is designed to monitor revenue trending.

Percentage Variance of YTD Expenditures to Budget



	FY2024	FY2025
July	0.3%	0.1%
August	0.6%	-0.3%
September	1.0%	
October	1.1%	
November	1.2%	
December	1.8%	
January	1.4%	
February	1.9%	
March	2.3%	
April	2.9%	
May	3.2%	
June	1.5%	

This report shows a budget variance trend for expenditures, by percentage. The red line reflects an average of the prior three fiscal years. The green line is the current fiscal year. The blue line represents a 0% variance to budget. The year-end expenditure target variance is less than or equal to 2% of the budget. This report is designed to monitor expenditure trending.

Paulding County School District

Statement of Revenues, Expenditures and Encumbrances

For the Month and Year-to-Date Ended August 2024

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 434,074,718	\$ 48,342,834	11.1%
Expenditures	\$ 434,074,719	\$ 73,592,087	17.0%
Encumbrances/Open PO's		\$ 3,383,625	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 27,705,775	\$ 42,947	0.2%
Expenditures	\$ 26,543,497	\$ 1,567,293	5.9%
Encumbrances/Open PO's		\$ 492,222	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 28,328,542	\$ 5,879,242	20.8%
Expenditures	\$ 37,630,548	\$ 1,031,404	2.7%
Encumbrances/Open PO's		\$ 1,686,796	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 19,159	0.0%
Expenditures	\$ 13,785,346	\$ 6,428,826	46.6%
Encumbrances/Open PO's		\$ -	

School Nutrition Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 20,275,803	\$ 2,289,418	11.3%
Expenditures	\$ 26,481,738	\$ 1,910,281	7.2%
Encumbrances/Open PO's		\$ -	