



PAULDING COUNTY SCHOOL DISTRICT

OCTOBER 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:
12.10.2024

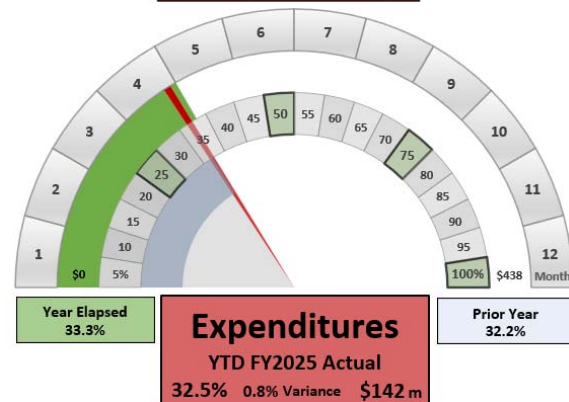
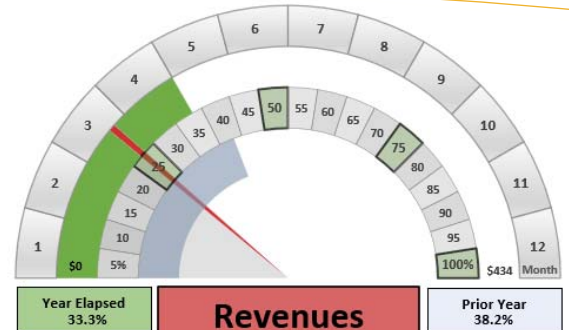
General Fund Financial Update

Budget. Amended expenditure budget of \$437.5 million, an increase of \$3.5 million or 0.8%.

Revenue. YTD revenue of \$100.0 million or 23.0% of the annual budget, resulting in a variance to budget of -\$44.7 million or -10.3%.

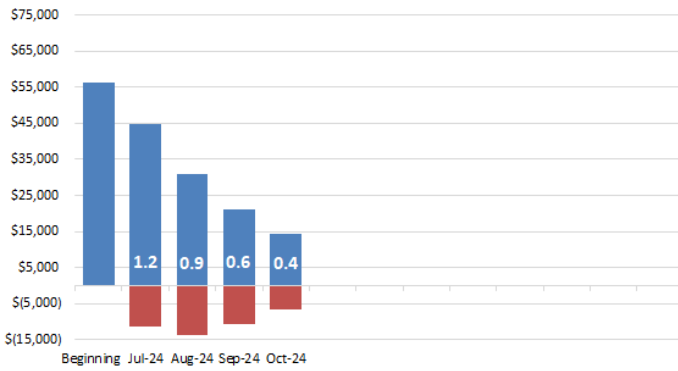
Expenditures. YTD expenditures of \$142.3 million or 32.5% of the annual budget, resulting in a variance to budget of \$3.5 million or 0.8%.

Fund Balance. YTD expenditures exceed revenue \$42.3 million and, after other sources and uses, fund balance decreased \$42.6 million to \$16.3 million or \$14.5 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 October 2024							
(in thousands)	Budget			Actual		33.3% Year Elapsed	
	Original ¹	Amended	Variance	October	Year-to-Date	% YTD to Budget	\$ Variance to Budget
Revenue:							
Local Taxes	\$ 162,207	\$ 162,207	\$ -	\$ 5,070	\$ 9,915	6.1%	\$ (44,154)
Other Local Sources	2,226	2,226	-	280	1,130	50.8%	388
State Sources	269,595	269,742	148	22,096	88,969	33.0%	(945)
Total Revenue	434,028	434,175	148	27,446	100,014	23.0%	(44,711)
Expenditures:							
Instruction	293,861	294,147	(286)	23,347	95,196	32.4%	2,853
Pupil Services	17,044	17,043	0	1,511	5,734	33.6%	(53)
Improvement of Instruction	19,034	18,628	407	1,503	5,932	31.8%	277
Instructional Staff Training	618	879	(261)	67	158	18.0%	135
Educational Media Services	6,612	6,612	(0)	568	2,118	32.0%	86
General Administrative	1,729	1,729	-	137	579	33.5%	(3)
School Administrative	26,316	26,279	37	2,156	8,502	32.4%	258
Business Services	3,286	3,286	-	197	1,386	42.2%	(291)
Maintenance	30,589	30,623	(34)	1,993	8,559	27.9%	1,649
School Safety & Security	-	-	-	296	714		
Transportation	26,072	29,392	(3,320)	1,483	10,455	35.6%	(658)
Central Support Services	8,649	8,649	(0)	713	2,767	32.0%	116
Other Support Services	220	220	-	2	183	83.3%	(110)
Community Services	-	-	-	1	3		
Total Expenditures	434,028	437,485	(3,458)	33,974	142,284	32.5%	3,544
Revenue Over (Under) Expend.	(0)	(3,310)	(3,310)	(6,528)	(42,270)		(41,167)

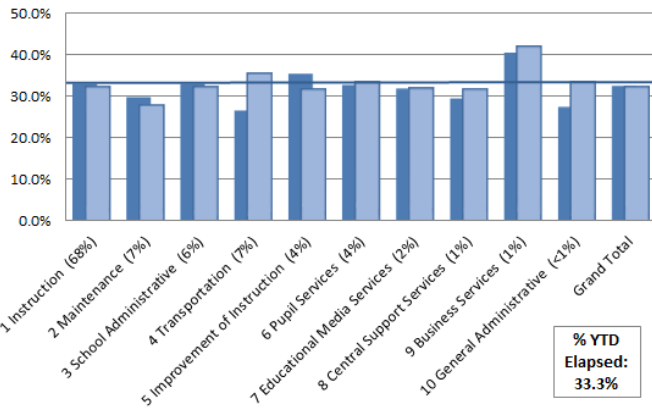
Fund Balance and Revenue Under Expenditures ('000)



	FY2024	FY2025
July	1.1	1.2
August	0.8	0.9
September	0.5	0.6
October	2.1	0.4
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.

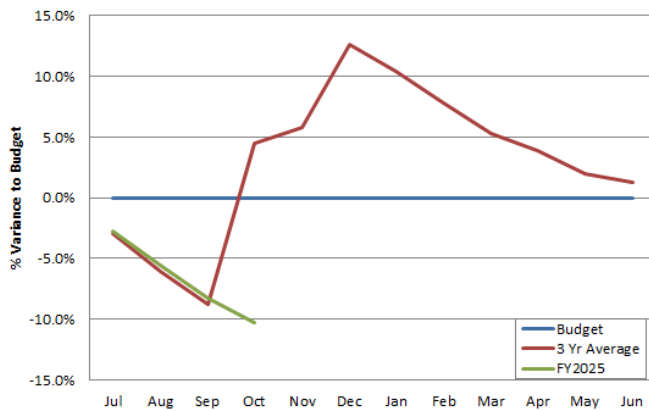
Percentage of Year Elapsed versus Year-to-Date Percentage of Expenditures



YTD (Oct)	FY2024	FY2025
Instruction	32.8%	32.4%
Maintenance	29.6%	27.9%
School Admin	32.8%	32.4%
Transportation	26.3%	35.6%
Improv Instruct	35.1%	31.8%
Pupil Services	32.7%	33.6%
Media Services	31.8%	32.0%
Cent Supt Svc	29.2%	32.0%
Business Svc	40.3%	42.2%
General Admin	27.3%	33.5%
Grand Total	32.2%	32.5%

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.

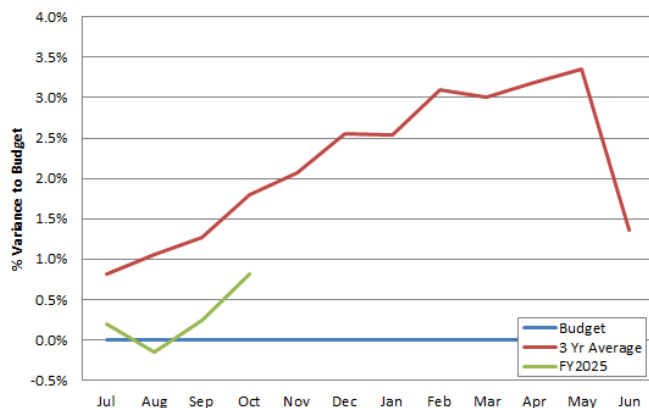
Percentage Variance of YTD Revenue to Budget



	FY2024	FY2025
July	-3.0%	-2.8%
August	-6.0%	-5.5%
September	-9.0%	-8.3%
October	4.8%	-10.3%
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%	0.2%
August	0.6%	-0.2%
September	1.0%	0.2%
October	1.1%	0.8%
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 October 2024

General Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 434,175,460	\$ 100,015,151	23.0%
Expenditures	\$ 437,485,493	\$ 142,283,343	32.5%
Encumbrances/Open PO's		\$ 10,260,594	

Special Revenue Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 26,813,489	\$ 2,117,149	7.9%
Expenditures	\$ 26,142,051	\$ 5,726,869	21.9%
Encumbrances/Open PO's		\$ 573,348	

Capital Projects Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ 28,328,542	\$ 11,402,181	40.2%
Expenditures	\$ 37,630,548	\$ 8,550,598	22.7%
Encumbrances/Open PO's		\$ 4,103,789	

Debt Service Fund

	<u>Working Budget</u>	<u>Year-To-Date</u>	<u>Percentage of Budget</u>
Revenues	\$ -	\$ 51,517	0.0%
Expenditures	\$ 13,785,346	\$ 6,430,826	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	\$ 6,850,336	33.8%
Expenditures	\$ 26,481,738	\$ 5,929,944	22.4%
Encumbrances/Open PO's		\$ -	