



FINANCIAL STATEMENTS

DECEMBER 2022





Goal 3 – Effective and Efficient Financial Planning –

The FCS Governance Team has a responsibility to be very efficient and effective with the financial resources provided by our state, federal and local government and our citizens.

Action – Governance team to include the superintendent, and/or designees, will host a board retreat to discuss budget expectations of each board member. This retreat shall take place at the beginning of the FY24 budget planning process to provide guidance on the board's vision for the upcoming fiscal year. Budget details shall include but not limited to the future needs in facility maintenance, school facility growth, instruction, personnel, and fund balance.

STATEMENT OF CASH RECEIPTS & DISBURSEMENTS

DECEMBER 31, 2022

CASH AND EQUIVALENTS DECEMBER 1, 2022	\$ 281,223,366.78
CASH RECEIPTS - TAXES AND GRANTS	
LOCAL TAXES - PROPERTY	5,912,590.38
LOCAL TAXES - TITLE ADVALOREM TAX (TAVT)	1,832,795.06
LOCAL TAXES - INTANGIBLE	389,708.19
LOCAL TAXES - REAL ESTATE TRANSFER TAX	187,043.88
GA. DEPT. OF EDUCATION GRANTS	24,171,289.45
OTHER GOVT. GRANTS	848,156.69
CASH RECEIPTS - OTHER	
INTEREST EARNED	716,718.75
REIMBURSEMENTS - AFTER SCHOOL PROGRAMS	201,529.13
REIMBURSEMENTS - CUSTODIAL SUPPLIES	6,086.21
REIMBURSEMENTS - DISPOSAL OF ASSETS, TRANSFERS	5,848.12
REIMBURSEMENTS - INSURANCE	572.87
REIMBURSEMENTS - SCHOOL BASED MISC PAYROLL	180,396.80
REIMBURSEMENTS - SFS PAYROLL	982,902.41
REIMBURSEMENTS - TRANSPORTATION/FIELD TRIPS	2,849.68
REIMBURSEMENTS - VARIOUS SOURCES	30,659.81
PRIOR MONTH VOIDED CHECKS	<u>7,886.55</u>
TOTAL CASH RECEIPTS	<u>\$ 35,477,033.98</u>
CASH DISBURSEMENTS	
ACCOUNTS PAYABLE	\$ 29,038,030.80
PAYROLL	<u>27,150,396.00</u>
TOTAL CASH DISBURSEMENTS	<u>\$ 56,188,426.80</u>
CASH AND EQUIVALENTS DECEMBER 31, 2022	<u><u>\$ 260,511,973.96</u></u>

YEAR-TO-DATE BUDGET REPORT AS OF 12/31/2022

REVENUE DETAIL

ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>							
411100 ADVALOREM TAXES	\$ 278,834,881	\$ 278,834,881	\$ 5,912,590	\$ 270,539,982	\$ -	\$ (8,294,899)	97.03%
411110 INTANGIBLE TAXES	10,250,000	10,250,000	389,708	2,581,992	-	(7,668,008)	25.19%
411900 REAL ESTATE TRANSFER TAXES	3,400,000	3,400,000	187,044	1,255,947	-	(2,144,053)	36.94%
411910 TITLE AD VALOREM TAX (TAVT)	22,000,000	22,000,000	1,832,795	9,683,358	-	(12,316,642)	44.02%
415000 INTEREST EARNED	450,000	450,000	716,719	1,176,196	-	726,196	> 100%
419900 FEDERAL INDIRECT COSTS	55,000	55,000	-	-	-	(55,000)	0.00%
419950 OTHER LOCAL REVENUES	3,500,000	3,304,556	214,521	904,207	-	(2,400,349)	27.36%
431200 QBE EARNINGS	271,739,902	271,739,902	22,116,258	132,804,684	-	(138,935,218)	48.87%
438000 OTHER STATE GRANTS FROM GDOE	2,740,000	3,082,752	821,836	1,941,898	-	(1,140,854)	62.99%
448300 REVENUES IN LIEU OF TAXES	300,000	300,000	-	-	-	(300,000)	0.00%
453000 SURPLUS SALES	85,000	85,000	-	44,959	-	(40,041)	52.89%
TOTAL REVENUES	<u>\$ 593,354,783</u>	<u>\$ 593,502,091</u>	<u>\$ 32,191,471</u>	<u>\$ 420,933,223</u>	<u>\$ -</u>	<u>\$ (172,568,868)</u>	<u>70.92%</u>

YEAR-TO-DATE BUDGET REPORT

AS OF 12/31/2022

SUMMARY OF REVENUES AND EXPENDITURES	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>	\$ 593,354,783	\$ 593,372,441	\$ 32,191,471	\$ 420,933,223	\$ -	\$ (172,568,868)	70.94%
<u>EXPENDITURES</u>							
INSTRUCTION	\$ 425,092,981	\$ 431,375,235	\$ 39,751,319	\$ 211,191,806	\$ 995,377	\$ 219,188,052	49.19%
PUPIL SERVICES	12,504,586	12,615,996	1,170,002	5,578,609	41,118	6,996,269	44.54%
IMPROVEMENT OF INSTRUCTION	12,435,229	12,686,437	1,114,324	6,585,594	214,429	5,886,415	53.60%
INSTRUCTIONAL STAFF DEVELOPMENT	24,742	18,570	-	-	-	18,570	0.00%
MEDIA SERVICES	5,206,925	5,233,992	352,678	2,221,011	47,717	2,965,264	43.35%
GENERAL ADMINISTRATION	1,401,952	1,422,232	124,952	708,021	157	714,053	49.79%
SCHOOL ADMINISTRATION	31,990,466	32,615,456	3,672,765	16,872,400	-	15,743,056	51.73%
BUSINESS SERVICES	3,285,460	3,332,809	349,717	1,796,149	16,949	1,519,711	54.40%
MAINTENANCE AND OPERATIONS	46,091,790	46,467,364	3,562,526	20,894,106	488,806	25,084,452	46.02%
TRANSPORTATION	30,176,761	31,017,117	2,636,212	14,336,373	793,250	15,887,495	48.78%
CENTRAL SUPPORT SERVICES	14,648,372	14,796,536	981,854	7,705,943	145,684	6,944,909	53.06%
OTHER SUPPORT SERVICES	154,560	154,560	6,912	38,678	-	115,882	25.02%
DEBT SERVICES	2,378,700	2,378,700	-	260,248	-	2,118,452	10.94%
TOTAL EXPENDITURES	\$ 585,538,086	\$ 594,442,641	\$ 53,906,712	\$ 288,376,344	\$ 2,743,486	\$ 303,322,811	48.97%

DEBT SERVICES CASH ANALYSIS

DECEMBER 31, 2022

	DEBT SVCS ACCOUNT	DEBT SVC LGIP ACCOUNT	SPLOST 5 LGIP ACCOUNT	SPLOST 5 TREASURIES & MONEY MARKET	SPLOST 6 LGIP ACCOUNT	TOTAL DEBT SVCS RELATED ACCOUNTS
CASH BALANCE DECEMBER 1, 2022	<u>\$67,250,598.82</u>	<u>\$0.00</u>	<u>\$44,310,075.65</u>	<u>\$10,472.61</u>	<u>\$33,262,220.37</u>	<u>\$144,833,367.45</u>
REVENUES						
INTEREST		87,561.20	144,990.72		109,766.71	342,318.63
PROPERTY TAX	494,889.47					494,889.47
INTANGIBLE TAX	54,468.72					54,468.72
REAL ESTATE XFER TAX	26,144.28					26,144.28
SPLOST TAX					5,006,850.38	5,006,850.38
TOTAL REVENUE	<u>575,502.47</u>	<u>87,561.20</u>	<u>144,990.72</u>	<u>0.00</u>	<u>5,116,617.09</u>	<u>5,924,671.48</u>
EXPENDITURES						
PRINCIPAL						0.00
INTEREST						0.00
SPLOST PROJECTS			(1,415,200.34)		(1,453,299.30)	(2,868,499.64)
FEES	(2,000.00)					(2,000.00)
TOTAL EXPENDITURES	<u>(2,000.00)</u>	<u>0.00</u>	<u>(1,415,200.34)</u>	<u>0.00</u>	<u>(1,453,299.30)</u>	<u>(2,870,499.64)</u>
OTHER SOURCE AND USES						
TRANSFERS IN						0.00
TRANSFERS OUT	(65,000,000.00)	65,000,000.00				0.00
TOTAL OTHER SOURCES AND USES	<u>(65,000,000.00)</u>	<u>65,000,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
CASH BALANCE DECEMBER 31, 2022	<u>\$2,824,101.29</u>	<u>\$65,087,561.20</u>	<u>\$43,039,866.03</u>	<u>\$10,472.61</u>	<u>\$36,925,538.16</u>	<u>\$147,887,539.29</u>

SPECIAL REVENUE FUNDS

DECEMBER 2022

FUNCTION	DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET
0000	REVENUES	\$ 12,891,118	\$ 16,355,209	\$ 2,055,031	\$ 7,022,118	\$ -	\$ 9,333,091
1000	INSTRUCTION	\$ 2,914,842	\$ 4,472,606	\$ 401,528	\$ 2,025,825	\$ 178,063	\$ 2,446,781
2100	PUPIL SERVICES	4,032,597	4,321,953	449,736	2,238,708	13,065	2,083,245
2210	IMPROVEMENT OF INSTRUCTION	135,000	207,124	15,062	98,735	1,250	108,389
2213	INSTRUCTIONAL STAFF TRAINING	222,500	1,487,139	69,757	452,833	13,738	1,034,306
2230	FEDERAL GRANT ADMINISTRATION	-	177,220	15,472	87,748	-	89,472
2300	GENERAL ADMINISTRATION	-	48,156	-	-	-	48,156
2400	SCHOOL ADMINISTRATION	-	5,290	1,240	1,315	-	3,975
2700	PUPIL TRANSPORTATION	780,503	788,045	-	30,668	870	757,377
2800	CENTRAL SUPPORT SERVICES	-	42,000	3,425	10,878	-	31,122
2900	OTHER SUPPORT SERVICES	806,390	806,390	-	796,601	-	9,789
4000	FACILITIES	3,999,286	3,999,286	-	4,000,589	-	(1,303)
		\$ 12,891,118	\$ 16,355,209	\$ 956,220	\$ 9,743,900	\$ 206,986	\$ 6,611,309

CAPITAL PROJECTS & SCHOOL FOOD SERVICES

CASH ANALYSIS

DECEMBER 31, 2022

	CAPITAL PROJECTS <u>ACCOUNT</u>	SCHOOL FOOD SVCS <u>ACCOUNT</u>
CASH BALANCE DECEMBER 1, 2022	<u>\$27,957,169.65</u>	<u>\$18,324,817.35</u>
REVENUES		
0000 - PROGRAM REVENUES		518,188.54
TOTAL REVENUES	<u>0.00</u>	<u>518,188.54</u>
EXPENDITURES		
3100 - SCHOOL FOOD SERVICE		(1,016,520.55)
4000 - FACILITIES ACQUISITION	(3,079,363.70)	
5000 - DEBT SERVICE		
TOTAL EXPENDITURES	<u>(3,079,363.70)</u>	<u>(1,016,520.55)</u>
OTHER SOURCE AND USES		
TRANSFERS IN	2,869,095.47	
TRANSFERS OUT		
TOTAL OTHER SOURCES AND USES	<u>2,869,095.47</u>	<u>0.00</u>
CASH BALANCE DECEMBER 31, 2022	<u>\$27,746,901.42</u>	<u>\$17,826,485.34</u>

INVESTMENT SUMMARY

ACTIVITY ANALYSIS

DECEMBER 31, 2022

	FUND 100 GENERAL FUND TREASURIES & MONEY MARKET	FUND 100 GENERAL FUND LGIP	FUND 200 DEBT SERVICE LGIP	FUND 306 2018/2020 BOND LGIP-B	FUND 353 SPLOST 4 LGIP-A	FUND 354 SPLOST 5 LGIP - C	FUND 354 SPLOST 5 TREASURIES & MONEY MARKET	FUND 352 SPLOST 6 LGIP-D	INVESTMENT TOTALS
BALANCE 12-1-22	\$10,193.41	\$190,240,705.22	\$0.00	\$595.83	\$1,785,336.33	\$44,310,075.65	\$10,472.61	\$33,262,220.37	\$269,619,599.42
ACTIVITY:									
XFER TO SPLOST IV						(1,415,200.34)			(1,415,200.34)
XFER TO SPLOST VI								(1,453,299.30)	(1,453,299.30)
XFER TO 18/20 BOND				(595.83)					(595.83)
XFER TO GEN FUND LGIP		25,000,000.00							25,000,000.00
XFER TO DEBT SVC LGIP			65,000,000.00						65,000,000.00
DEC 2022 SPLOST REV								5,006,850.38	5,006,850.38
INTEREST (INVESTMENT EXP)		700,747.41	87,561.20		5,946.09	144,990.72		109,766.71	1,049,012.13
BALANCE 12-31-22	\$10,193.41	\$215,941,452.63	\$65,087,561.20	\$0.00	\$1,791,282.42	\$43,039,866.03	\$10,472.61	\$36,925,538.16	\$362,806,366.46

INVESTMENTS SUMMARY

FUND	
100	BBT-TREAS/MM-GEN FUND \$10,193.41
100	LGIP-GEN FUND \$215,941,452.63
200	LGIP-DEBT SERVICE \$65,087,561.20
306	LGIP-2018/2020 BONDS 0.00
352	LGIP-SPLOST VI 36,925,538.16
353	LGIP-SPLOST IV 1,791,282.42
354	LGIP-SPLOST V 43,039,866.03
354	BBT-TREAS/MM-SPLOST V 10,472.61
	<u>TOTALS \$362,806,366.46</u>

SPLOST VI APR 2022 TO MAR 2027

LGIP 8972-72455 – DECEMBER 2022

MONTH RECEIVED	COLLECTION MONTH	SPLOST VI AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
May-22	Apr-22	4,827,633.15	4,812,152.05	15,481.10	0.32%	4,503,185.26	7.20%
Jun-22	May-22	4,925,759.18	4,827,633.15	98,126.03	2.03%	4,572,007.47	7.74%
Jul-22	Jun-22	5,154,953.86	4,925,759.18	229,194.68	4.65%	4,706,110.95	9.54%
Aug-22	Jul-22	4,995,968.81	5,154,953.86	(158,985.05)	-3.08%	4,500,841.70	11.00%
Sep-22	Aug-22	4,746,212.88	4,995,968.81	(249,755.93)	-5.00%	4,532,123.27	4.72%
Oct-22	Sep-22	4,820,058.00	4,746,212.88	73,845.12	1.56%	4,433,754.81	8.71%
Nov-22	Oct-22	5,054,191.81	4,820,058.00	234,133.81	4.86%	4,489,944.86	12.57%
Dec-22	Nov-22	5,006,850.38	5,054,191.81	(47,341.43)	-0.94%	4,883,589.37	2.52%
Total Collected		<u>\$ 39,531,628.07</u>				<u>\$ 36,621,557.69</u>	

CASH RECEIPTS & DISBURSEMENTS BY ELEMENTARY SCHOOLS

DECEMBER 2022

ELEMENTARY	BEG BAL	REC	DISB	END BAL
BIG CREEK	114,871.68	15,428.14	(10,366.51)	119,933.31
BRANDYWINE	94,504.01	26,746.07	(23,139.25)	98,110.83
BROOKWOOD	195,524.88	50,540.95	(26,939.29)	219,126.54
CHATTAHOOCHEE	219,170.56	19,481.83	(26,312.47)	212,339.92
CHESTATEE	111,618.61	20,053.15	(33,728.88)	97,942.88
COAL MOUNTAIN	117,591.08	24,112.99	(17,675.94)	124,028.13
CUMMING	186,783.60	29,397.31	(27,703.67)	188,477.24
DAVES CREEK	272,820.79	32,517.31	(29,230.75)	276,107.35
HAW CREEK	183,964.32	20,606.34	(29,021.72)	175,548.94
JOHNS CREEK	353,999.03	8,653.61	(33,103.86)	329,548.78
KELLY MILL	255,463.28	43,162.26	(66,615.52)	232,010.02
MASHBURN	110,174.37	17,300.78	(32,453.89)	95,021.26
MATT	299,765.66	27,391.41	(12,050.64)	315,106.43
MIDWAY	158,999.01	18,864.69	(18,950.94)	158,912.76
NEW HOPE	126,143.07	16,344.99	(22,762.45)	119,725.61
POOLE'S MILL	117,204.61	16,439.36	(22,336.03)	111,307.94
SAWNEE	249,817.16	32,092.75	(24,714.26)	257,195.65
SETTLES BRIDGE	348,002.93	39,891.88	(47,791.40)	340,103.41
SHARON	275,792.80	74,263.13	(56,768.19)	293,287.74
SHILOH POINT	183,145.03	24,388.78	(21,538.08)	185,995.73
SILVER CITY	234,511.30	21,252.36	(31,594.69)	224,168.97
VICKERY CREEK	299,178.60	26,180.58	(60,487.70)	264,871.48
WHITLOW	276,360.79	17,523.93	(27,810.27)	266,074.45
TOTALS	4,785,407.17	622,634.60	(703,096.40)	4,704,945.37

CASH RECEIPTS AND DISBURSEMENTS BY MIDDLE AND HIGH SCHOOLS

DECEMBER 2022

MIDDLE	BEG BAL	REC	DISB	END BAL
DESANA	142,197.66	48,545.67	(40,639.12)	150,104.21
HENDRICKS	196,025.38	14,801.40	(31,245.90)	179,580.88
LAKESIDE	218,530.90	19,759.54	(26,839.31)	211,451.13
LIBERTY	236,629.71	22,217.24	(32,274.98)	226,571.97
LITTLE MILL	176,357.64	24,682.13	(33,669.80)	167,369.97
NORTH FORSYTH	218,128.12	29,896.92	(26,349.61)	221,675.43
OTWELL	257,588.76	18,810.83	(42,944.32)	233,455.27
PINEY GROVE	239,215.80	27,834.66	(40,354.59)	226,695.87
RIVERWATCH	251,658.21	107,437.36	(37,169.49)	321,926.08
SOUTH FORSYTH	248,104.96	32,686.84	(39,431.08)	241,360.72
VICKERY CREEK	120,091.58	17,176.91	(17,062.30)	120,206.19
TOTALS	2,304,528.72	363,849.50	(367,980.50)	2,300,397.72

HIGH	BEG BAL	REC	DISB	END BAL
ALLIANCE ACADEMY	404,279.43	28,765.16	(20,593.67)	412,450.92
DENMARK	534,889.00	91,061.45	(77,926.11)	548,024.34
EAST FORSYTH	410,598.17	74,568.77	(47,944.32)	437,222.62
FORSYTH ACADEMY	431,509.24	1,250.00	(8,848.61)	423,910.63
FORSYTH ARTS & LNG CTR	253,006.81	56,939.65	(75,767.84)	234,178.62
FORSYTH CENTRAL	666,597.79	125,120.88	(149,288.43)	642,430.24
LAMBERT	715,500.55	88,155.29	(147,926.80)	655,729.04
NORTH FORSYTH	654,119.29	52,318.59	(56,984.95)	649,452.93
PIEDMONT LNG CTR	25,472.21	0.00	(6,932.24)	18,539.97
SOUTH FORSYTH	1,406,946.03	105,094.49	(68,654.07)	1,443,386.45
WEST FORSYTH	595,623.55	126,602.26	(144,576.98)	577,648.83
TOTALS	6,098,542.07	749,876.54	(805,444.02)	6,042,974.59

CASH RECEIPTS AND DISBURSEMENTS BY ALL SCHOOLS

DECEMBER 2022

ALL SCHOOLS	BEG BAL	REC	DISB	END BAL
ELEMENTARY	4,785,407.17	622,634.60	(703,096.40)	4,704,945.37
MIDDLE	2,304,528.72	363,849.50	(367,980.50)	2,300,397.72
HIGH	6,098,542.07	749,876.54	(805,444.02)	6,042,974.59
TOTALS	13,188,477.96	1,736,360.64	(1,876,520.92)	13,048,317.68

END BAL

