

FINANCIAL STATEMENTS

OCTOBER 2024

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 – The superintendent will ensure that the FY’21 budget that is presented to the BOE will meet the needs of our students and will maintain, at a minimum, a projected 15% fund balance.

STATEMENT OF CASH RECEIPTS & DISBURSEMENTS

OCTOBER 31, 2024

CASH AND EQUIVALENTS OCTOBER 1, 2024	\$ 109,320,181
CASH RECEIPTS - TAXES AND GRANTS	
LOCAL TAXES - PROPERTY	31,144,408
LOCAL TAXES - TITLE ADVALOREM TAX (TAVT)	1,963,962
LOCAL TAXES - INTANGIBLE	463,191
LOCAL TAXES - REAL ESTATE TRANSFER TAX	264,145
GA. DEPT. OF EDUCATION GRANTS	30,392,486
OTHER GOVT. GRANTS	1,439,482
CASH RECEIPTS - OTHER	
DONATIONS	80,525
INTEREST EARNED	247,074
TUITION	21,700
REIMBURSEMENTS - AFTER SCHOOL PROGRAMS	221,973
REIMBURSEMENTS - CUSTODIAL SUPPLIES	6,615
REIMBURSEMENTS - DISPOSAL OF ASSETS, TRANSFERS	194,095
REIMBURSEMENTS - INSURANCE	28,726
REIMBURSEMENTS - SCHOOL BASED MISC PAYROLL	103,935
REIMBURSEMENTS - SFS PAYROLL	1,087,294
REIMBURSEMENTS - VARIOUS SOURCES	94,659
PRIOR MONTH VOIDED CHECKS	299
	67,754,568
TOTAL CASH RECEIPTS	\$ 67,754,568
CASH DISBURSEMENTS	
ACCOUNTS PAYABLE	\$ 36,518,932
PAYROLL	25,893,208
	62,412,139
TOTAL CASH DISBURSEMENTS	\$ 62,412,139
CASH AND EQUIVALENTS OCTOBER 31, 2024	\$ 114,662,609

YEAR-TO-DATE BUDGET REPORT AS OF 10/31/2024

REVENUE DETAIL

ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>							
411100 ADVALOREM TAXES	\$ 328,755,411	\$ 328,755,411	\$ 31,144,408	\$ 44,016,248		\$ (284,739,163)	13.39%
411110 INTANGIBLE TAXES	4,500,000	4,500,000	460,483	1,902,221		(2,597,779)	42.27%
411900 REAL ESTATE TRANSFER TAXES	2,400,000	2,400,000	238,853	1,090,322		(1,309,678)	45.43%
411910 TITLE AD VALOREM TAX (TAVT)	27,750,000	27,750,000	1,963,962	8,097,247		(19,652,753)	29.18%
415000 INTEREST EARNED	9,199,714	9,199,714	247,074	1,627,819		(7,571,895)	17.69%
419900 FEDERAL INDIRECT COSTS	47,000	47,000	-	277,888		230,888	> 100%
419950 OTHER LOCAL REVENUES	5,050,000	5,121,158	354,071	3,690,232		(1,430,926)	72.06%
431200 QBE EARNINGS	330,986,831	330,986,831	27,248,895	108,995,671		(221,991,160)	32.93%
438000 OTHER STATE GRANTS FROM GDOE	5,624,473	6,486,663	711,660	1,926,737		(4,559,926)	29.70%
448300 REVENUES IN LIEU OF TAXES	375,000	375,000	-	-		(375,000)	0.00%
453000 SURPLUS SALES	100,000	234,608	67,304	105,433		(129,175)	44.94%
TOTAL REVENUES	\$ 714,788,429	\$ 715,856,385	\$ 62,436,711	\$ 171,729,819	\$ -	\$ (544,126,566)	23.99%

YEAR-TO-DATE BUDGET REPORT

AS OF 10/31/2024

SUMMARY OF REVENUES AND EXPENDITURES	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>	\$ 714,788,429	\$ 715,856,385	\$ 62,436,711	\$ 171,729,819	\$ -	\$ (544,126,566)	23.99%
<u>EXPENDITURES</u>							
INSTRUCTION	523,126,601	523,938,231	42,848,769	172,064,215	3,300,749	348,573,267	33.47%
PUPIL SERVICES	17,228,266	16,983,410	980,317	4,048,230	405,980	12,529,200	26.23%
IMPROVEMENT OF INSTRUCTION	15,885,430	15,906,978	1,152,665	5,247,673	94,346	10,564,958	33.58%
INSTRUCTIONAL STAFF DEVELOPMENT	53,570	178,570	-	84,300	-	94,270	0.00%
MEDIA SERVICES	5,508,272	5,508,088	418,960	1,758,822	31,933	3,717,333	32.51%
GENERAL ADMINISTRATION	1,612,330	1,615,330	236,462	814,878	5,867	794,585	50.81%
SCHOOL ADMINISTRATION	38,458,804	38,458,804	3,284,678	12,525,465	-	25,933,339	32.57%
BUSINESS SERVICES	3,815,415	3,815,415	314,137	1,313,395	3,355	2,498,666	34.51%
MAINTENANCE AND OPERATIONS	52,712,397	52,711,838	4,572,477	16,467,561	518,751	35,725,526	32.22%
TRANSPORTATION	36,733,072	36,759,789	3,052,967	11,035,955	6,343,790	19,380,044	47.28%
CENTRAL SUPPORT SERVICES	16,927,050	17,231,556	1,929,555	7,688,289	216,515	9,326,752	45.87%
OTHER SUPPORT SERVICES	150,209	150,209	10,318	34,415	-	115,794	22.91%
SCHOOL FOOD & NUTRITION	-	-	22	67	-	(67)	0.00%
COMMUNITY SERVICE OPERATIONS	-	-	11,818	46,350	-	(46,350)	> 100%
TRANSFERS TO OTHER FUNDS	196,000	196,000	-	4,909,947	-	(4,713,947)	-
DEBT SERVICES	2,380,950	2,380,950	-	320,975	-	2,059,975	13.48%
TOTAL EXPENDITURES	\$ 714,788,366	\$ 715,835,168	\$ 58,813,148	\$ 238,360,536	\$ 10,921,286	\$ 466,553,346	34.82%

DEBT SERVICES CASH ANALYSIS

OCTOBER 31, 2024

	DEBT SVCS <u>ACCOUNT</u>	DEBT SVC LGIP <u>ACCOUNT</u>	SPLOST 5 LGIP <u>ACCOUNT</u>	SPLOST 6 LGIP <u>ACCOUNT</u>	TOTAL DEBT SVCS RELATED ACCOUNTS
CASH BALANCE OCTOBER 1, 2024	\$ 1,318,933	\$ 20,765	\$ 991,975	\$ 26,189,533	\$ 28,521,207
REVENUES					
INTEREST		85	2,228	104,256	106,569
PROPERTY TAX	2,910,804				2,910,804
INTANGIBLE TAX	42,928				42,928
REAL ESTATE XFER TAX	24,468				24,468
SPLOST TAX				4,878,128	4,878,128
TOTAL REVENUE	<u>2,978,200</u>	<u>85</u>	<u>2,228</u>	<u>4,982,384</u>	<u>7,962,897</u>
EXPENDITURES					
PRINCIPAL					-
INTEREST					-
SPLOST PROJECTS			(963,839)	(3,191,349)	(4,155,189)
FEES					-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>(963,839)</u>	<u>(3,191,349)</u>	<u>(4,155,189)</u>
OTHER SOURCE AND USES					
TRANSFERS IN					-
TRANSFERS OUT					-
TOTAL OTHER SOURCES AND USES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
CASH BALANCE OCTOBER 31, 2024	\$ 4,297,133	\$ 20,851	\$ 30,364	\$ 27,980,568	\$ 32,328,915

SPECIAL REVENUE FUNDS

OCTOBER 2024

FUNCTION	DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET
0000	REVENUES	\$ -	\$ 12,670,281	\$ 1,937,519	\$ 1,937,519	\$ -	\$ 10,732,762
1000	INSTRUCTION	\$ -	\$ 4,801,681	\$ 395,492	\$ 913,557	\$ 546,026	\$ 3,342,097
2100	PUPIL SERVICES	-	5,911,738	518,945	1,655,471	31,348	4,224,920
2210	IMPROVEMENT OF INSTRUCTION	-	89,000	2,109	13,071	17,655	58,274
2213	INSTRUCTIONAL STAFF TRAINING	-	1,454,369	105,841	348,396	21,145	1,084,828
2230	FEDERAL GRANT ADMINISTRATION	-	205,773	16,309	65,639	-	140,134
2300	GENERAL ADMINISTRATION	-	48,000	-	-	-	48,000
2400	SCHOOL ADMINISTRATION	-	1,120	-	560	610	(50)
2600	MAINTENANCE & OPERATION	-	-	-	-	-	-
2700	PUPIL TRANSPORTATION	-	153,100	-	-	-	153,100
2800	CENTRAL SUPPORT SERVICES	-	5,500	3,757	6,657	525	(1,682)
2900	OTHER SUPPORT SERVICES	-	-	-	-	-	-
3100	SCHOOL FOOD SERVICES	-	-	-	-	-	-
4000	FACILITIES	-	-	-	-	-	-
	TOTAL EXPENDITURES	\$ -	\$ 12,670,281	\$ 1,042,453	\$ 3,003,352	\$ 617,309	\$ 9,049,620

CAPITAL PROJECTS & SCHOOL FOOD SERVICES

CASH ANALYSIS – OCTOBER 31, 2024

	CAPITAL PROJECTS ACCOUNT	SCHOOL FOOD SVCS ACCOUNT
CASH BALANCE OCTOBER 1, 2024	<u>\$ 22,782,839</u>	<u>\$ 19,291,161</u>
REVENUES		
0000 - PROGRAM REVENUES		2,414,568
TOTAL REVENUES	<u>-</u>	<u>2,414,568</u>
EXPENDITURES		
3100 - SCHOOL FOOD SERVICE		(2,360,723)
4000 - FACILITIES ACQUISITION	(4,441,790)	
5000 - DEBT SERVICE		
TOTAL EXPENDITURES	<u>(4,441,790)</u>	<u>(2,360,723)</u>
OTHER SOURCE AND USES		
TRANSFERS IN	4,155,189	
TRANSFERS OUT		
TOTAL OTHER SOURCES AND USES	<u>4,155,189</u>	<u>-</u>
CASH BALANCE OCTOBER 31, 2024	<u>\$ 22,496,237</u>	<u>\$ 19,345,005</u>

INVESTMENT SUMMARY

ACTIVITY ANALYSIS – OCTOBER 31, 2024

	FUND 100 GENERAL FUND LGIP	FUND 200 DEBT SERVICE LGIP	FUND 600 SFS LGIP-A	FUND 354 SPLOST 5 LGIP - C	FUND 352 SPLOST 6 LGIP-D	INVESTMENT TOTALS
BALANCE 10-1-24	\$ 26,575,047	\$ 20,765	\$ 15,660,405	\$ 991,975	\$ 26,189,533	\$ 69,437,725
ACTIVITY:						
XFER TO SPLOST V				(963,839)		(963,839)
XFER TO SPLOST VI					(3,191,349)	(3,191,349)
XFER TO GEN FUND LGIP	(25,000,000)					(25,000,000)
OCT 2024 SPLOST REV					4,878,128	4,878,128
INTEREST (INV EXP)	96,051	85	64,422	2,228	104,256	267,042
BALANCE 10-31-24	\$ 1,671,098	\$ 20,851	\$ 15,724,827	\$ 30,364	\$ 27,980,568	\$ 45,427,707

INVESTMENTS SUMMARY

<u>FUND</u>		
100 LGIP-GEN FUND	\$	1,671,098
200 LGIP-DEBT SERV		20,851
352 LGIP-SPLOST VI		27,980,568
353 LGIP-SPLOST IV		15,724,827
354 LGIP-SPLOST V		30,364
TOTALS	\$	<u>45,427,707</u>

SPLOST VI APR 2022 TO MAR 2027

LGIP 8972-72455 – OCTOBER 2024

COLLECTION MONTH	MONTH FCS RECEIVED	SPLOST VI AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
May-22	Apr-22	4,827,633	4,812,152	15,481	0.32%	4,503,185	7.20%
Jun-22	May-22	4,925,759	4,827,633	98,126	2.03%	4,572,007	7.74%
Jul-22	Jun-22	5,154,954	4,925,759	229,195	4.65%	4,706,111	9.54%
Aug-22	Jul-22	4,995,969	5,154,954	(158,985)	-3.08%	4,500,842	11.00%
Sep-22	Aug-22	4,746,213	4,995,969	(249,756)	-5.00%	4,532,123	4.72%
Oct-22	Sep-22	4,820,058	4,746,213	73,845	1.56%	4,433,755	8.71%
Nov-22	Oct-22	5,054,192	4,820,058	234,134	4.86%	4,489,945	12.57%
Dec-22	Nov-22	5,006,850	5,054,192	(47,341)	-0.94%	4,883,589	2.52%
Jan-23	Dec-22	5,921,231	5,006,850	914,381	18.26%	5,458,012	8.49%
Feb-23	Jan-23	4,301,612	5,921,231	(1,619,619)	-27.35%	4,303,936	-0.05%
Mar-23	Feb-23	4,370,151	4,301,612	68,539	1.59%	4,367,963	0.05%
Apr-23	Mar-23	4,695,016	4,370,151	324,866	7.43%	4,812,152	-2.43%
May-23	Apr-23	4,614,254	4,695,016	(80,762)	-1.72%	4,827,633	-4.42%
Jun-23	May-23	5,124,792	4,614,254	510,538	11.06%	4,925,759	4.04%
Jul-23	Jun-23	5,005,105	5,124,792	(119,687)	-2.34%	5,154,954	-2.91%
Aug-23	Jul-23	5,786,850	5,005,105	781,745	15.62%	4,995,969	15.83%
Sep-23	Aug-23	4,911,678	5,786,850	(875,172)	-15.12%	4,746,213	3.49%
Oct-23	Sep-23	4,693,525	4,911,678	(218,153)	-4.44%	4,820,058	-2.63%
Nov-23	Oct-23	5,054,213	4,693,525	360,688	7.68%	5,054,192	0.00%
Dec-23	Nov-23	5,158,515	5,054,213	104,302	2.06%	5,006,850	3.03%
Jan-24	Dec-23	5,694,310	5,158,515	535,795	10.39%	5,921,231	-3.83%
Feb-24	Jan-24	4,661,209	5,694,310	(1,033,101)	-18.14%	4,301,612	8.36%
Mar-24	Feb-24	4,662,369	4,661,209	1,160	0.02%	4,370,151	6.69%
Apr-24	Mar-24	4,970,215	4,662,369	307,847	6.60%	4,695,016	5.86%
May-24	Apr-24	5,032,585	4,970,215	62,370	1.25%	4,614,254	9.07%
Jun-24	May-24	5,236,054	5,032,585	203,469	4.04%	5,124,792	2.17%
Jul-24	Jun-24	5,116,211	5,236,054	(119,843)	-2.29%	5,005,105	2.22%
Aug-24	Jul-24	5,339,947	5,116,211	223,736	4.37%	5,786,850	-7.72%
Sep-24	Aug-24	5,173,778	5,339,947	(166,169)	-3.11%	4,911,678	5.34%
Oct-24	Sep-24	4,878,128	5,173,778	(295,650)	-5.71%	4,693,525	3.93%
Total Collected		<u>\$ 149,933,375</u>				<u>\$ 144,519,462</u>	

CASH RECEIPTS & DISBURSEMENTS BY ELEMENTARY SCHOOLS

OCTOBER 2024

ELEMENTARY	BEG BAL	REC	DISB	END BAL
BIG CREEK	181,942	26,759	(23,434)	185,266
BRANDYWINE	193,882	33,161	(56,759)	170,284
BROOKWOOD	277,329	55,857	(45,657)	287,528
CHATTAHOOCHEE	170,147	84,170	(27,189)	227,128
CHESTATEE	53,302	72,028	(37,983)	87,346
COAL MOUNTAIN	233,076	51,626	(20,834)	263,868
CUMMING	132,373	30,214	(9,292)	153,295
DAVES CREEK	173,775	20,912	(31,244)	163,443
HAW CREEK	139,738	53,182	(27,999)	164,921
JOHNS CREEK	217,662	6,636	(12,137)	212,161
KELLY MILL	179,062	37,574	(42,255)	174,381
MASHBURN	93,268	36,658	(37,465)	92,460
MATT	382,541	32,508	(20,565)	394,484
MIDWAY	200,981	49,086	(45,626)	204,442
NEW HOPE	303,835	57,120	(41,070)	319,885
POOLE'S MILL	181,934	58,948	(60,312)	180,570
SAWNEE	241,047	43,291	(45,477)	238,861
SETTLES BRIDGE	225,960	41,765	(47,188)	220,536
SHARON	249,557	79,738	(82,808)	246,487
SHILOH POINT	130,608	39,897	(52,836)	117,669
SILVER CITY	201,238	85,005	(40,548)	245,696
VICKERY CREEK	299,690	20,161	(43,430)	276,421
WHITLOW	373,087	50,089	(57,854)	365,323
TOTALS	4,836,033	1,066,384	(909,961)	4,992,455

CASH RECEIPTS AND DISBURSEMENTS BY MIDDLE AND HIGH SCHOOLS

OCTOBER 2024

MIDDLE	BEG BAL	REC	DISB	END BAL
DESANA	243,878	82,818	(42,291)	284,405
HENDRICKS	204,555	69,469	(34,473)	239,550
LAKESIDE	211,130	42,888	(73,869)	180,149
LIBERTY	228,804	47,354	(38,777)	237,382
LITTLE MILL	161,854	48,143	(33,925)	176,071
NORTH FORSYTH	314,640	17,117	(59,061)	272,696
OTWELL	222,122	41,240	(62,828)	200,534
PINEY GROVE	185,296	47,577	(41,674)	191,199
RIVERWATCH	355,030	95,918	(168,518)	282,430
SOUTH FORSYTH	243,670	39,864	(52,548)	230,985
VICKERY CREEK	123,646	30,143	(30,230)	123,558
TOTALS	2,494,625	562,530	(638,195)	2,418,960

HIGH	BEG BAL	REC	DISB	END BAL
ALLIANCE ACADEMY	402,697	81,763	(71,917)	412,543
DENMARK	548,273	121,982	(115,144)	555,110
EAST FORSYTH	506,283	89,190	(82,122)	513,351
FORSYTH ACADEMY	665,644	2,787	(51,965)	616,466
FORSYTH ARTS & LNG CTR	385,341	71,855	(83,336)	373,859
FORSYTH CENTRAL	734,286	113,368	(124,764)	722,890
GATEWAY ACADEMY	42,657	1,815	(7,188)	37,283
LAMBERT	1,124,388	162,281	(207,107)	1,079,562
NORTH FORSYTH	472,515	118,370	(110,076)	480,810
SOUTH FORSYTH	1,153,745	134,539	(198,371)	1,089,913
WEST FORSYTH	665,854	158,544	(142,148)	682,250
TOTALS	6,701,682	1,056,493	(1,194,136)	6,564,039

CASH RECEIPTS AND DISBURSEMENTS BY ALL SCHOOLS

OCTOBER 2024

ALL SCHOOLS	BEG BAL	REC	DISB	END BAL
ELEMENTARY	4,836,033	1,066,384	(909,961)	4,992,455
MIDDLE	2,494,625	562,530	(638,195)	2,418,960
HIGH	6,701,682	1,056,493	(1,194,136)	6,564,039
TOTALS	14,032,340	2,685,407	(2,742,292)	13,975,454

END BAL

