



FINANCIAL STATEMENTS

MAY 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 – 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

MAY 31, 2022

CASH AND EQUIVALENTS MAY 1, 2022	\$ 148,881,331.37
CASH RECEIPTS - TAXES AND GRANTS	
LOCAL TAXES - PROPERTY	454,670.88
LOCAL TAXES - TITLE ADVALOREM TAX (TAVT)	1,870,105.18
LOCAL TAXES - INTANGIBLE	721,559.60
LOCAL TAXES - REAL ESTATE TRANSFER TAX	272,709.34
GA. DEPT. OF EDUCATION GRANTS	24,616,114.49
OTHER GOVT. GRANTS	2,851,247.57
CASH RECEIPTS - OTHER	
DONATIONS	1,595.00
INTEREST EARNED	47,739.68
REIMBURSEMENTS - AFTER SCHOOL PROGRAMS	162,738.13
REIMBURSEMENTS - CUSTODIAL SUPPLIES	5,308.65
REIMBURSEMENTS - DISPOSAL OF ASSETS, TRANSFERS	29,479.10
REIMBURSEMENTS - INSURANCE	5,326.02
REIMBURSEMENTS - SCHOOL BASED MISC PAYROLL	478,261.37
REIMBURSEMENTS - SFS PAYROLL	1,456,462.82
REIMBURSEMENTS - TRANSPORTATION/FIELD TRIPS	73,122.48
REIMBURSEMENTS - VARIOUS SOURCES	57,814.18
PRIOR MONTH VOIDED CHECKS	1,014.57
TOTAL CASH RECEIPTS	<u>\$ 33,105,269.06</u>
CASH DISBURSEMENTS	
ACCOUNTS PAYABLE	\$ 32,134,522.43
PAYROLL	<u>18,894,094.63</u>
TOTAL CASH DISBURSEMENTS	<u>\$ 51,028,617.06</u>
CASH AND EQUIVALENTS MAY 31, 2022	<u><u>\$ 130,957,983.37</u></u>

YEAR-TO-DATE BUDGET REPORT AS OF 5/31/2022

REVENUE DETAIL

ACCOUNT DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>							
411100 ADVALOREM TAXES	\$ 228,654,716	228,654,716	454,671	230,235,490		1,580,774	> 100%
411110 INTANGIBLE TAXES	13,000,000	13,000,000	721,560	8,685,531		(4,314,470)	66.81%
411900 REAL ESTATE TRANSFER TAXES	2,450,000	2,450,000	272,709	2,866,995		416,995	> 100%
411910 TITLE AD VALOREM TAX (TAVT)	17,500,000	17,500,000	1,870,105	18,462,023		962,023	> 100%
415000 INTEREST EARNED	55,000	55,000	47,740	144,520		89,520	> 100%
419200 PRIVATE CONTRIBUTIONS	-	-	-	-		-	-
419900 FEDERAL INDIRECT COSTS	55,000	55,000	-	-		(55,000)	0.00%
419950 OTHER LOCAL REVENUES	3,255,000	5,436,652	601,847	3,386,786		(2,049,866)	62.30%
431200 QBE EARNINGS	241,297,332	241,297,332	24,547,548	237,151,737		(4,145,595)	98.28%
438000 OTHER STATE GRANTS FROM GDOE	2,195,000	3,534,281	(471,837)	1,696,284		(1,837,997)	48.00%
448300 REVENUES IN LIEU OF TAXES	300,000	300,000	-	-		(300,000)	0.00%
453000 SURPLUS SALES	50,000	50,000	2,908	72,971		22,971	> 100%
TOTAL REVENUES	<u>\$ 508,812,048</u>	<u>512,332,981</u>	<u>28,047,251</u>	<u>502,702,336</u>	<u>-</u>	<u>(9,630,645)</u>	<u>98.12%</u>

YEAR-TO-DATE BUDGET REPORT

AS OF 5/31/2022

SUMMARY OF REVENUES AND EXPENDITURES	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
<u>REVENUES</u>	\$ 508,812,048	512,332,981	28,047,251	502,702,336	-	(9,630,645)	98.12%
<u>EXPENDITURES</u>							
INSTRUCTION	376,796,294	380,527,865	33,898,477	351,151,491	1,147,732	28,228,642	92.58%
PUPIL SERVICES	11,804,142	11,733,341	1,018,488	10,342,872	33,478	1,356,992	88.43%
IMPROVEMENT OF INSTRUCTION	11,789,313	11,657,041	827,574	9,988,110	206,898	1,462,032	87.46%
INSTRUCTIONAL STAFF DEVELOPMENT	-	-	-	-	-	-	0.00%
MEDIA SERVICES	4,486,067	4,432,195	295,530	3,519,980	42,284	869,931	80.37%
GENERAL ADMINISTRATION	1,146,158	1,146,158	157,389	1,238,910	-	(92,752)	108.09%
SCHOOL ADMINISTRATION	29,858,041	29,858,041	2,812,244	28,425,166	57	1,432,818	95.20%
BUSINESS SERVICES	3,038,212	3,038,212	222,992	2,784,761	19,608	233,843	92.30%
MAINTENANCE AND OPERATIONS	41,708,887	41,822,756	3,053,069	34,535,991	459,797	6,826,968	83.68%
TRANSPORTATION	25,271,582	25,271,582	2,195,935	22,962,834	261,713	2,047,035	91.90%
CENTRAL SUPPORT SERVICES	13,874,822	13,954,822	990,506	11,904,311	107,277	1,943,234	86.07%
OTHER SUPPORT SERVICES	102,053	102,053	8,377	84,745	-	17,308	83.04%
TRANSFERS TO OTHER FUNDS	244,100	244,100	-	117,787	-	126,313	-
DEBT SERVICES	1,000	1,000	-	1,000	-	-	100.00%
TOTAL EXPENDITURES	\$ 520,120,671	523,789,166	45,490,776	477,090,964	2,278,843	44,419,359	91.52%

DEBT SERVICES CASH ANALYSIS

MAY 31, 2022

	DEBT SVCS <u>ACCOUNT</u>	SPLOST 5 <u>ACCOUNT</u>	SPLOST 5 TREASURIES & <u>MONEY MARKET</u>	SPLOST 6 <u>ACCOUNT</u>	TOTAL DEBT SVCS RELATED ACCOUNTS
CASH BALANCE MAY 1, 2022	<u>\$51,089,454.74</u>	<u>\$56,599,944.18</u>	<u>\$10,464.04</u>	<u>\$0.00</u>	<u>\$107,699,862.96</u>
REVENUES					
INTEREST		32,711.83		458.25	33,170.08
PROPERTY TAX	63,668.25				63,668.25
INTANGIBLE TAX	100,850.90				100,850.90
REAL ESTATE XFER TAX	38,118.63				38,118.63
SPLOST TAX				4,827,633.15	4,827,633.15
TOTAL REVENUE	<u>202,637.78</u>	<u>32,711.83</u>	<u>0.00</u>	<u>4,828,091.40</u>	<u>5,063,441.01</u>
EXPENDITURES					
PRINCIPAL					0.00
INTEREST					0.00
SPLOST PROJECTS		(407,828.37)			(407,828.37)
FEES					0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>(407,828.37)</u>	<u>0.00</u>	<u>0.00</u>	<u>(407,828.37)</u>
OTHER SOURCE AND USES					
TRANSFERS IN					0.00
TRANSFERS OUT					0.00
TOTAL OTHER SOURCES AND USES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
CASH BALANCE MAY 31, 2022	<u>\$51,292,092.52</u>	<u>\$56,224,827.64</u>	<u>\$10,464.04</u>	<u>\$4,828,091.40</u>	<u>\$112,355,475.60</u>

SPECIAL REVENUE FUNDS

MAY 2022

FUNCTION	DESCRIPTION	ORIGINAL APPROP	REVISED BUDGET	MTD ACTUAL	YTD ACTUAL	ENCUMBRANCE	AVAILABLE BUDGET	PCT USED
0000	REVENUES	\$ 7,634,010	17,412,813		12,715,754		4,697,059	73.03%
1000	INSTRUCTION	2,817,423	5,285,437	361,688	3,559,987	161,481	1,563,970	70.41%
2100	PUPIL SERVICES	4,087,935	5,360,914	449,726	4,066,139	35,539	1,259,236	76.51%
2210	IMPROVEMENT OF INSTRUCTION	85,874	276,466	16,411	98,822	10,305	167,339	39.47%
2213	INSTRUCTIONAL STAFF TRAINING	368,199	991,245	68,689	561,177	44,729	385,339	61.13%
2230	FEDERA GRANT ADMINISTRATION	165,219	212,875	12,410	145,262	395	67,218	68.42%
2700	PUPIL TRANSPORTATION		559,813		654		559,160	0.12%
2800	CENTRAL SUPPORT SERVICES	109,360	35,666		31,293	300	4,073	88.58%
2900	OTHER SUPPORT SERVICES		690,168		626,562		63,606	90.78%
4000	FACILITIES		4,000,229				4,000,229	0.00%
		\$ 7,634,010	17,412,813	908,924	9,089,895	252,749	8,070,169	53.65%

CAPITAL PROJECTS & SCHOOL FOOD SERVICES

CASH ANALYSIS

MAY 31, 2022

	CAPITAL PROJECTS <u>ACCOUNT</u>	SCHOOL FOOD SVCS <u>ACCOUNT</u>
CASH BALANCE MAY 1, 2022	<u><u>\$34,353,083.52</u></u>	<u><u>\$13,412,008.57</u></u>
REVENUES		
0000 - PROGRAM REVENUES	0.00	2,890,390.23
TOTAL REVENUES	<u><u>0.00</u></u>	<u><u>2,890,390.23</u></u>
EXPENDITURES		
3100 - SCHOOL FOOD SERVICE		(2,120,687.15)
4000 - FACILITIES ACQUISITION	(2,250,993.10)	
5000 - DEBT SERVICE		
TOTAL EXPENDITURES	<u><u>(2,250,993.10)</u></u>	<u><u>(2,120,687.15)</u></u>
OTHER SOURCE AND USES		
TRANSFERS IN	2,001,400.51	
TRANSFERS OUT		
TOTAL OTHER SOURCES AND USES	<u><u>2,001,400.51</u></u>	<u><u>0.00</u></u>
CASH BALANCE MAY 31, 2022	<u><u>\$34,103,490.93</u></u>	<u><u>\$14,181,711.65</u></u>

INVESTMENT SUMMARY

ACTIVITY ANALYSIS

MAY 31, 2022

	FUND 100 GENERAL FUND TREASURIES & MONEY MARKET	FUND 100 GENERAL FUND LGIP	FUND 306 2018/2020 BOND LGIP-B	FUND 317 ALLIANCE ACADEMY BONDS LGIP-D	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 5-1-22	\$10,185.40	\$83,618,387.12	\$2,998,566.44	\$25,814.53	\$3,344,742.90	\$56,599,944.18	\$10,464.04	\$0.00	\$146,608,104.61
ACTIVITY:									
XFER FOR SPLOST IV					(100,795.15)				(100,795.15)
XFER FOR SPLOST V						(407,828.37)			(407,828.37)
XFER FOR 18/20 BOND			(1,466,962.46)						(1,466,962.46)
XFER FOR ALLIANCE				(25,814.53)					(25,814.53)
XFER TO GEN FD OPER ACCT FROM LGIP		(16,000,000.00)							(16,000,000.00)
MAY 2022 SPLOST REV								4,827,633.15	4,827,633.15
INTEREST (INV EXP)		46,042.64	1,347.43		1,912.14	32,711.83		458.25	82,472.29
BALANCE 5-31-22	\$10,185.40	\$67,664,429.76	\$1,532,951.41	(\$0.00)	\$3,245,859.89	\$56,224,827.64	\$10,464.04	\$4,828,091.40	\$133,516,809.54

INVESTMENTS SUMMARY

<u>FUND</u>	
100	BBT-TREAS/MM-GEN FUND
100	LGIP-GEN FUND
306	LGIP-B-2018 BONDS
317	LGIP-D-ALLIANCE BONDS
352	LGIP-D-SPLOST VI
353	LGIP-A-SPLOST IV
354	LGIP-C-SPLOST V
354	BBT-TREAS/MM-SPLOST V
TOTALS	

\$10,185.40
\$67,664,429.76
1,532,951.41
(0.00)
4,828,091.40
3,245,859.89
56,224,827.64
10,464.04
<u>\$133,516,809.54</u>

SPLOST V JULY 2017 TO JUNE 2022

LGIP 8972-63321 – MAY 2022 (CLOSED)

MONTH RECEIVED	COLLECTION MONTH	SPLOST V AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
June 2020	May 2020	3,785,188.28	3,344,795.29	440,392.99	13.17%	3,588,464.46	5.48%
July 2020	June 2020	3,794,385.24	3,785,188.28	9,196.96	0.24%	3,449,706.69	9.99%
Aug 2020	July 2020	3,833,269.11	3,794,385.24	38,883.87	1.02%	3,587,430.87	6.85%
Sep 2020	Aug 2020	3,681,376.22	3,833,269.11	(151,892.89)	-3.96%	3,420,957.35	7.61%
Oct 2020	Sep 2020	3,747,145.07	3,681,376.22	65,768.85	1.79%	3,462,427.83	8.22%
Nov 2020	Oct 2020	4,340,345.46	3,747,145.07	593,200.39	15.83%	3,436,093.10	26.32%
Dec 2020	Nov 2020	4,131,737.77	4,340,345.46	(208,607.69)	-4.81%	3,470,824.48	19.04%
Jan 2021	Dec 2020	5,087,131.60	4,131,737.77	955,393.83	23.12%	4,020,185.30	26.54%
Feb 2021	Jan 2021	3,682,622.88	5,087,131.60	(1,404,508.72)	-27.61%	3,197,659.78	15.17%
Mar 2021	Feb 2021	3,639,212.36	3,682,622.88	(43,410.52)	-1.18%	3,067,361.67	18.64%
Apr 2021	Mar 2021	4,287,371.20	3,639,212.36	648,158.84	17.81%	3,353,517.70	27.85%
May 2021	Apr 2021	4,503,185.26	4,287,371.20	215,814.06	5.03%	3,344,795.29	34.63%
June 2021	May 2021	4,572,007.47	4,503,185.26	68,822.21	1.53%	3,785,188.28	20.79%
July 2021	June 2021	4,706,110.95	4,572,007.47	134,103.48	2.93%	3,794,385.24	24.03%
Aug 2021	July 2021	4,500,841.70	4,706,110.95	(205,269.25)	-4.36%	3,833,269.11	17.42%
Sep 2021	Aug 2021	4,532,123.27	4,500,841.70	31,281.57	0.70%	3,681,376.22	23.11%
Oct 2021	Sep 2021	4,433,754.81	4,532,123.27	(98,368.46)	-2.17%	3,747,145.07	18.32%
Nov 2021	Oct 2021	4,489,944.86	4,433,754.81	56,190.05	1.27%	4,340,345.46	3.45%
Dec 2021	Nov 2021	4,883,589.37	4,489,944.86	393,644.51	8.77%	4,131,737.77	18.20%
Jan 2022	Dec 2021	5,458,012.46	4,883,589.37	574,423.09	11.76%	5,087,131.60	7.29%
Feb 2022	Jan 2022	4,303,935.52	5,458,012.46	(1,154,076.94)	-21.14%	3,682,622.88	16.87%
Mar 2022	Feb 2022	4,367,962.59	4,303,935.52	64,027.07	1.49%	3,639,212.36	20.02%
Apr 2022	Mar 2022	4,812,152.05	4,367,962.59	444,189.46	10.17%	4,287,371.20	12.24%
Total Collected		<u>213,037,093.48</u>				<u>194,077,772.77</u>	
Total Average		<u>3,737,492.87</u>					
Last 12 Mos Average		<u>4,630,301.69</u>					



SPLOST VI APR 2022 TO MAR 2022

LGIP 8972-72455 – MAY 2022

MONTH RECEIVED	COLLECTION MONTH	SPLOST VI AMOUNT RECEIVED	PREVIOUS MONTH	INCREASE (DECREASE)	% CHANGE	PREVIOUS YEAR	% CHANGE PREV YEAR
APR 2022	MAY 2022	4,827,633.15	4,812,152.05	15,481.10	0.32%	4,503,185.26	7.20%
Total Collected		<u>4,827,633.15</u>				<u>4,503,185.26</u>	

CASH RECEIPTS & DISBURSEMENTS BY ELEMENTARY SCHOOLS

MAY 2022

ELEMENTARY	BEG BAL	REC	DISB	END BAL
BIG CREEK	138,260.32	30,597.17	(9,975.41)	158,882.08
BRANDYWINE	59,615.58	23,207.70	(26,804.51)	56,018.77
BROOKWOOD	198,357.69	42,056.07	(65,819.92)	174,593.84
CHATTAHOOCHEE	179,192.25	20,330.96	(18,367.03)	181,156.18
CHESTATEE	100,324.39	38,272.02	(70,341.16)	68,255.25
COAL MOUNTAIN	108,933.31	27,248.12	(25,420.54)	110,760.89
CUMMING	154,680.83	20,427.50	(19,966.63)	155,141.70
DAVES CREEK	279,015.39	20,118.47	(33,566.91)	265,566.95
HAW CREEK	242,841.07	26,723.17	(42,485.37)	227,078.87
JOHNS CREEK	320,862.30	33,020.84	(27,012.01)	326,871.13
KELLY MILL	293,481.17	32,815.28	(50,608.83)	275,687.62
MASHBURN	47,690.08	17,931.55	(15,831.90)	49,789.73
MATT	293,156.20	24,929.03	(42,899.64)	275,185.59
MIDWAY	185,113.33	23,668.88	(33,135.85)	175,646.36
POOLE'S MILL	114,523.94	30,232.28	(46,920.05)	97,836.17
SAWNEE	238,755.68	56,462.11	(44,125.09)	251,092.70
SETTLES BRIDGE	393,383.23	18,542.58	(38,631.88)	373,293.93
SHARON	297,844.88	25,057.76	(52,466.30)	270,436.34
SHILOH POINT	237,373.09	29,638.89	(78,524.54)	188,487.44
SILVER CITY	212,540.19	31,424.38	(43,386.67)	200,577.90
VICKERY CREEK	314,353.53	25,747.03	(40,690.20)	299,410.36
WHITLOW	280,094.02	45,087.92	(30,088.79)	295,093.15
TOTALS	4,690,392.47	643,539.71	(857,069.23)	4,476,862.95

CASH RECEIPTS AND DISBURSEMENTS BY MIDDLE AND HIGH SCHOOLS

MAY 2022

MIDDLE	BEG BAL	REC	DISB	END BAL
DESANA	116,077.07	22,168.44	(30,344.87)	107,900.64
HENDRICKS	123,467.86	18,190.75	(26,120.56)	115,538.05
LAKESIDE	193,147.96	39,941.16	(36,416.47)	196,672.65
LIBERTY	167,160.44	66,948.13	(46,240.23)	187,868.34
LITTLE MILL	123,122.53	26,163.01	(19,903.57)	129,381.97
NORTH FORSYTH	204,455.59	25,224.31	(51,190.80)	178,489.10
OTWELL	273,657.66	17,655.00	(42,757.05)	248,555.61
PINEY GROVE	168,704.05	32,832.33	(58,732.26)	142,804.12
RIVERWATCH	156,906.39	89,281.47	(109,589.31)	136,598.55
SOUTH FORSYTH	201,843.02	36,495.86	(72,839.11)	165,499.77
VICKERY CREEK	138,038.05	7,800.91	(27,090.17)	118,748.79
TOTALS	1,866,580.62	382,701.37	(521,224.40)	1,728,057.59

HIGH	BEG BAL	REC	DISB	END BAL
ALLIANCE ACADEMY	349,141.37	53,096.31	(83,778.44)	318,459.24
DENMARK	555,153.11	207,452.76	(236,258.45)	526,347.42
EAST FORSYTH	317,630.59	138,188.51	(81,883.39)	373,935.71
FORSYTH ACADEMY	421,915.05	0.00	(66,433.90)	355,481.15
FORSYTH ARTS & LEARNING	137,144.25	34,357.50	(37,888.02)	133,613.73
FORSYTH CENTRAL	614,036.58	259,357.71	(171,443.00)	701,951.29
LAMBERT	713,416.77	567,565.89	(595,454.95)	685,527.71
NORTH FORSYTH	696,310.09	100,038.91	(185,846.27)	610,502.73
PIEDMONT LNG CTR	10,007.42	52,090.00	(8,170.35)	53,927.07
SOUTH FORSYTH	1,412,206.86	326,739.09	(124,173.84)	1,614,772.11
WEST FORSYTH	635,087.69	274,859.37	(264,781.94)	645,165.12
TOTALS	5,862,049.78	2,013,746.05	(1,856,112.55)	6,019,683.28

CASH RECEIPTS AND DISBURSEMENTS BY ALL SCHOOLS

MAY 2022

ALL SCHOOLS	BEG BAL	REC	DISB	END BAL
ELEMENTARY	4,690,392.47	643,539.71	(857,069.23)	4,476,862.95
MIDDLE	1,866,580.62	382,701.37	(521,224.40)	1,728,057.59
HIGH	5,862,049.78	2,013,746.05	(1,856,112.55)	6,019,683.28
TOTALS	12,419,022.87	3,039,987.13	(3,234,406.18)	12,224,603.82

END BAL

