



Pacific Grove Unified School District

FY 2022 - 2023 October Budget Revision #1

Presented by:

**Joshua Jorn, Assistant Superintendent
Business Services**

Budget Revision #1

- Budget Revision #1 shall cover the financial and budgetary status of the Pacific Grove Unified School District for the period July 1st, 2022 through October 10th, 2022.

General Fund 01: Combined

Community Funded Formally Basic Aid Districts

- A Community Funded “basic aid” district such as PGUSD receives revenue from local property taxes that exceed the LCFF entitlement
 - **PGUSD’s LCFF Entitlement for FY 2022-2023 is \$21,361,672**
PGUSD’s Local Revenue projections for FY2022-2023 is \$35,668,241
- Many positives to being basic aid
 - Changes in ADA do not affect unrestricted revenue (but do affect an LEA’s restricted revenue)
 - The district is funded above the state aid level
 - Growth in property taxes equate to increased revenue
- Things to watch out for within a basic aid district
 - Long term projection of growth
 - Limited unrestricted new revenue as enrollment grows
 - Property taxes do not always grow as anticipated
 - Delayed revenue projections

District Unrestricted Financials at a Glance

General Fund 01 Combined

Revenue	FY2022-2023 Adopted Budget	FY2022-2023 October Budget Revision #1	Net Change
Beginning Fund Balance	\$5,513,321	\$8,172,983	\$2,659,662
Total Revenue	\$39,819,963	\$40,674,626	\$656,663
Total Expenditures	\$40,411,328	\$40,391,817	(\$19,511)
Ending Fund Balance (before Transfers In/Out and Other Uses)	\$4,921,956	\$8,455,792	\$3,533,836

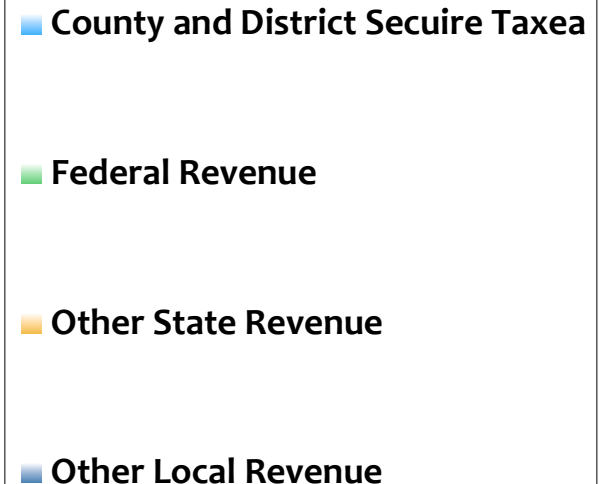
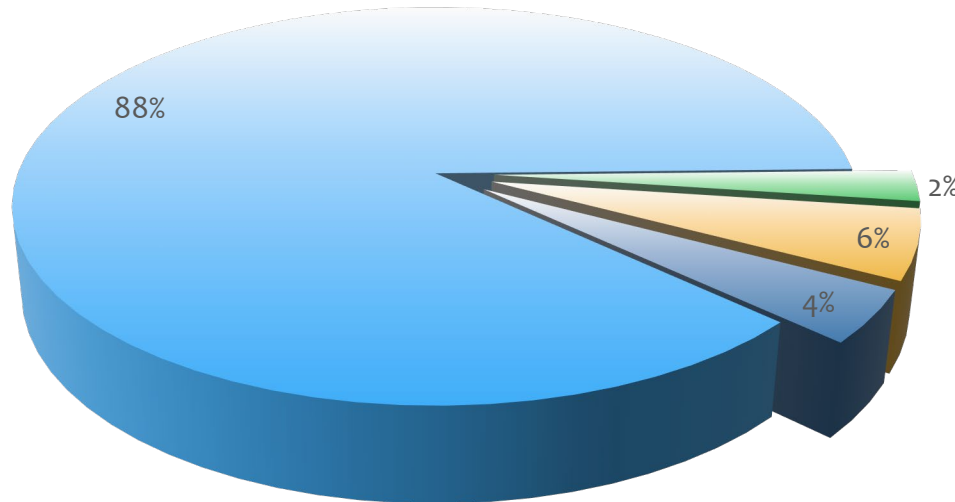
Pacific Grove Unified School District

Fund 1 - General Fund - Combined

	4.36%	3.48%	5.15%	8.03%	4.00%	4.00%
	2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance - Rest	1,404,399	1,404,399	435,843	2,514,965	315,000	-
Beginning Fund Balance - Unrest.	5,435,813	5,435,813	5,077,478	5,658,018	5,935,827	6,259,068
Beginning Fund Balance	6,840,212	6,840,212	5,513,321	8,172,983	6,250,827	6,259,068
Revenues:						
LCFF Sources 8000	33,104,444	33,281,975	34,707,130	35,668,241	36,994,721	38,374,259
Federal Sources 8100	2,702,852	1,408,715	1,115,942	1,009,494	1,012,991	1,016,516
State Sources 8300	2,453,976	4,418,218	2,280,637	2,280,637	2,280,784	2,299,969
Local Sources 8600	1,896,238	2,664,499	1,716,254	1,716,254	1,716,254	1,716,254
Total Revenues	40,157,510	41,773,407	39,819,963	40,674,626	42,004,749	43,406,998
percent change	7.0%	7.0%	2.0%	2.1%	3.3%	3.3%
Expenditures:						
Certificated Salaries 1000	18,088,259	18,965,556	18,485,672	18,485,672	19,281,087	19,536,172
Classified Salaries 2000	7,087,956	7,412,730	7,798,713	7,798,713	8,198,204	8,336,318
Employee Benefits 3000	8,660,600	9,121,302	10,316,927	10,316,927	10,201,019	10,210,844
Books and Supplies 4000	2,512,033	1,315,381	995,266	995,266	1,000,242	1,006,744
Services and Other 5000	3,972,791	3,203,199	2,757,118	2,757,242	2,857,958	2,964,521
Capital Outlay 6000	69,620	61,966	-	-	-	-
Other Outgo 7000	46,797	113,645	57,632	37,997	137,997	77,997
Total Expenditures	40,438,056	40,193,780	40,411,328	40,391,817	41,676,507	42,132,596
percent change	7.5%	-0.6%	0.5%	0.0%	3.2%	1.1%
Surplus (Deficit)	(280,546)	1,579,627	(591,365)	282,809	328,242	1,274,402
carryover funds	(1,043,444)	(1,110,567)				
NET		469,061				
Transfers In (Out)						
Fund 11 - Adult Education	41,910	-	-	-	-	-
Fund 12 - Child Development	-	(82,579)	(19,635)	-	(100,000)	(82,579)
Fund 13 - Cafeteria	-	-	-	-	-	-
Fund 14 - Deferred Maintenance	-	-	-	-	-	-
Other Sources (Uses) Bus/FD 40	-	-	-	-	-	-
Net Transfers In (Out)	41,910	(82,579)	(19,635)	-	(100,000)	(82,579)
Ending Fund Balance	6,559,666	8,419,839	4,921,956	8,455,792	6,579,068	7,533,470
Components of Ending Fund Balance						
a Nonspendable - Revolving Cash	5,000	5,000	5,000	5,000	5,000	5,000
b Restricted (restricted carryover)	360,964	2,514,965	420,843	2,514,965	315,000	18,000
c Committed / Prepaid Exp.						
d Assigned						
Prop Tax Reserve (0.50%)	161,004	153,486	161,004	165,810	172,442	179,340
Basic Aid Reserve	4,299,148	3,986,607	2,645,873	4,080,525	4,284,078	5,359,888
Sick Leave Incentive Reserve	70,000	-	70,000	70,000	-	-
Deferred Maint. & RRM Reserve	332,577	422,076	276,901	276,316	414,856	428,539
STRS/PERS Reserve 2021-22	125,881	131,891	131,422	131,422	137,396	278,725
C/o to FD 40; Donations						
e 3% Resv for Econ Uncertainties (3%)	1,213,142	1,205,813	1,212,340	1,211,755	1,250,295	1,263,978
Unassigned/Unappropriated						
subtotal Unrestricted Reserves	6,201,752	5,899,874	4,497,540	5,935,827	6,259,068	7,510,470
Undesignated Resv Percent	15.4%	14.7%	11.1%	14.7%	15.0%	17.8%
Ending Fund Balance	6,567,716	8,419,839	4,923,383	8,455,792	6,579,068	7,533,470

Unrestricted Revenue

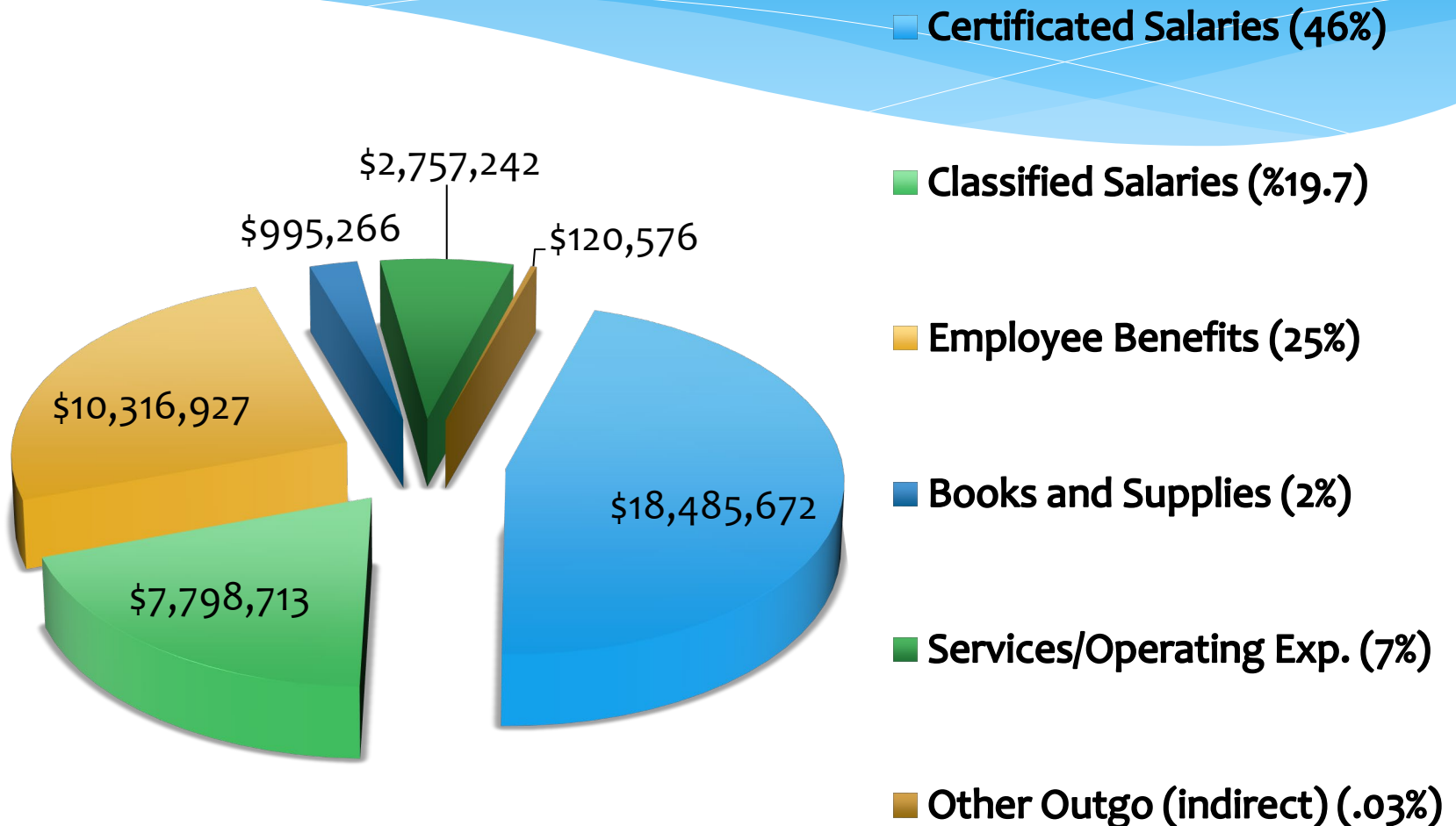
Revenue Source	October Revise Projections	Amounts
County and District Secured/Unsecured Taxes (88%)	Projected Year Totals	\$35,688,241
Federal Revenue (2.5%)	Projected Year Totals	\$1,009,494
Other State Revenue (5.5%)	Projected Year Totals	\$2,280,637
Other Local Revenue (4%)	Projected Year Totals	\$1,716,254
	Projected Year Total	\$40,674,626



Unrestricted Expenditures

	Approved Budget	October Revise	Net Change
Salary and Benefits			
–Certificated Salaries	\$18,485,672	\$18,485,672	\$0
–Classified Salaries	\$7,798,713	\$7,798,713	\$0
–Employee Benefits	\$10,316,927	\$10,316,927	\$0
Total Salary and Benefits	\$36,601,312	\$36,601,312	\$0
Operating			
–Books & Supplies	\$995,266	\$995,266	\$0
–Service & Other Operating	\$2,757,242	\$2,757,242	\$0
–Other Outgoing (Exc. Indirect Costs)	\$9,494	\$9,494	\$0
–Other Outgoing (Indirect Costs)	\$57,632	\$37,977	(\$19,655)
Total Operating	\$3,819,634	\$3,799,979	(\$19,655)
Total Expenditures	\$40,411,328	\$40,391,817	(\$19,511)

Unrestricted Expenditures



Snapshot at Fund 11

Fund 11 - Adult Education Fund

		2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance		2,210,660	1,783,232	1,783,229	2,354,089	1,394,790	988,828
Revenues:							
LCFF Sources	8000	264,937	188,975	265,459	265,459	265,459	265,459
Federal Revenue	8200	49,435	49,399	59,915	59,915	60,000	60,000
Other State Revenue	8091/8590	1,592,134	1,606,996	1,669,948	1,669,948	1,669,948	1,669,948
Other Local Revenue	8600	384,506	591,437	441,250	441,250	442,000	442,000
Total Revenues		2,291,012	2,436,807	2,436,572	2,436,572	2,437,407	2,437,407
Expenditures:							
Certificated Salaries	1000	632,714	601,653	666,749	666,749	676,884	687,511
Classified Salaries	2000	912,991	845,640	1,055,592	1,055,592	1,073,854	1,092,431
Employee Benefits	3000	494,328	472,583	596,538	596,538	608,931	619,695
Books and Supplies	4000	342,573	149,773	310,778	310,778	250,700	250,700
Services & Other Operat	5000	219,114	144,125	112,594	112,594	150,000	150,000
Capital Outlay	6000	32,080	17,500	-	-		
Other Outgo	7100						
Indirect Costs	7350	84,640	62,101	82,760	82,760	83,000	83,000
Total Expenditures		2,718,440	2,293,375	2,825,011	2,825,011	2,843,369	2,883,338
Surplus (Deficit)		(427,428)	143,432	(388,439)	(388,439)	(405,962)	(445,931)
Transfers In - Fund 1	8900						
Ending Fund Balance		1,783,232	1,926,664	1,394,790	1,965,650	988,828	542,898
Components of Ending Fund Balance:							
a) Nonspendable - Revolving	9711						
b) Restricted - grants/donations	9740	97,344	473,331	97,344	473,331		
c) Committed	9750						
d) Assigned	9780	1,685,885	1,880,759	1,365,896	1,365,896	988,828	542,898
e) Unassigned/Unappropriated	9790						
Ending Fund Balance		1,783,229	2,354,090	1,463,240	1,839,227	988,828	542,898

Fund 11 accounts for all the transactions related to the District's Adult Education program. The state has changed the way Adult Ed posts the apportionments, making it difficult to compare across years. Prior to 2008-09, Adult Ed received their apportionment directly from the state. In 2009-10, it became a Transfer-In from the General Fund. Then, in 2011-12, it was not transferred in, but posted from the General Fund into their Other State Revenue line item. In 2015-16, funding is posted directly to Fund 11.

Snapshot at Fund 12

Fund 12 - Child Development Fund

		2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance		130,483	130,483	97,076	24,329	81,814	36,625
Revenues:							
LCFF Sources	8000						
Federal Revenue	8100		10,800				
State Rev. (Preschool)	8500	129,042	105,809	129,899	129,899	130,000	131,000
Local Rev. (BASRP)	8600	350,000	292,047	360,000	320,000	360,000	360,500
Total Revenues		479,042	408,656	489,899	449,899	490,000	491,500
Expenditures:							
Certificated Salaries	1000	65,948	70,942	64,104	64,104	65,110	66,133
Classified Salaries	2000	299,509	327,961	297,389	214,810	302,534	307,768
Employee Benefits	3000	139,194	147,667	130,575	130,575	134,182	137,853
Books and Supplies	4000	12,908	19,119	10,866	10,866	11,000	12,000
Services & Other Operat	5000	5,542	3,497	4,500	4,500	5,000	5,200
Capital Outlay	6000			-	-	-	-
Other Outgo	7100						
Indirect Costs	7300	21,888	28,203	17,362	17,362	17,362	17,362
Total Expenditures		544,989	597,389	524,796	442,217	535,189	546,315
Surplus (Deficit)		(65,947)	(188,733)	(34,897)	7,682	(45,189)	(54,815)
Transfers In from Fund 01	8900	41,910	82,579	19,635	-	-	40,000
Ending Fund Balance		106,446	24,329	81,814	32,011	36,625	21,810
Components of Ending Fund Balance:							
a) Nonspendable - Revolvin	9711						
b) Restricted	9740	9,372	11,225	-	-		
c) Committed	9750						
d) Assigned	9780	97,074	13,104	81,814	32,011	36,625	21,810
e) Unassigned-Res for Ecoi	9789						
Unassigned/Unappropriat	9790						
Ending Fund Balance		106,446	24,329	81,814	32,011	36,625	21,810

Snapshot at Fund 13

Fund 13 - Cafeteria Fund

	2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	317,148	317,145	205,283	534,681	464,676	361,393
Revenues:						
LCFF Sources 8000						
Federal Revenue 8200	930,000	1,173,088	903,104	903,104	905,000	907,000
Other State Revenue 8500	60,000	80,862	59,894	59,894	60,000	60,000
Other Local Revenue 8600	5,846	(1,760)	5,500	5,500	5,500	6,000
Total Revenues	995,846	1,252,189	968,498	968,498	970,500	973,000
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000	323,330	363,140	351,820	351,820	357,906	364,528
Employee Benefits 3000	105,436	106,891	123,988	123,988	133,548	138,287
Supplies 4000	650,000	518,490	536,242	536,242	552,329	552,829
Services 5000	28,945	17,193	26,453	26,453	30,000	30,000
Capital Outlay 6000						
Other Outgo/Indirect 7100/7350		29,554				
Total Expenditures	1,107,711	1,035,268	1,038,503	1,038,503	1,073,783	1,085,644
Surplus (Deficit)	(111,865)	216,922	(70,005)	(70,005)	(103,283)	(112,644)
Transfers In - General Fun 8900		614				
Ending Fund Balance	205,283	534,681	135,278	464,676	361,393	248,749
Components of Ending Fund Balance:						
a) Nonspendable - Stores 9711		13,994				
b) Restricted 9740	201,041	516,446	135,278	464,676	361,393	248,749
c) Committed						
d) Assigned - cash in drawer	4,242	4,241	-	-		
e) Unassigned/Unappropriat 9790						
Ending Fund Balance	205,283	534,681	135,278	464,676	361,393	248,749

Snapshot at Fund 14

Fund 14 - Deferred Maintenance Fund

		2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance		150,142	150,141	185,149	173,873	254,021	322,393
Revenues:							
LCFF Sources	8000	93,372	93,372	93,372	93,372	93,372	93,372
Federal Revenue	8100						
Other State Revenue	8590					-	-
Other Local Revenue	8680	500	(2,056)	500	500	500	500
Total Revenues		93,872	91,316	93,872	93,872	93,872	93,872
Expenditures:							
Certificated Salaries	1000						
Classified Salaries	2000						
Employee Benefits	3000						
Supplies	4300					-	-
Repair/rental/Services	5600/5800	25,000	56,509	25,000	25,000	25,500	30,000
Capital Outlay	6000		11,076				
Other Outgo	7100						
Indirect Costs	7300						
Total Expenditures		25,000	67,585	25,000	25,000	25,500	30,000
Surplus (Deficit)		68,872	23,732	68,872	68,872	68,372	63,872
Transfers In (Out) - to Gen	8900						
Ending Fund Balance		219,014	173,873	254,021	242,745	322,393	386,265
Components of Ending Fund Balance:							
a) Nonspendable - Revolving	9711						
b) Restricted	9740						
c) Committed	9750						
d) Assigned	9780	219,014	173,873	254,021	242,745	322,393	386,265
e) Unassigned-Reserve for	9789						
Unassigned/Unappropriat	9790						
Ending Fund Balance		219,014	173,873	254,021	242,745	322,393	386,265

Snapshot at Fund 20

Fund 20 - Postemployment Benefits Fund

	2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	6,294	6,294	6,344	6,152	6,394	6,444
Revenues:						
LCFF Sources 8000						
Federal Revenue 8100						
Other State Revenue 8300						
Other Local Revenue 8600	50	(141)	50	50	50	50
Total Revenues	50	(141)	50	50	50	50
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000						
Employee Benefits 3000						
Supplies 4000						
Services 5000						
Capital Outlay 6000						
Other Outgo 7100						
Indirect Costs 7300						
Total Expenditures	-	-	-	-	-	-
Surplus (Deficit)	50	(141)	50	50	50	50
Transfers In (Out) - from C 8900						
Ending Fund Balance	6,344	6,153	6,394	6,202	6,444	6,494
Components of Ending Fund Balance:						
a) Nonspendable - Revolving 9711						
b) Restricted 9740						
c) Committed 9750						
d) Assigned - Medigap 9780	6,344	6,153	6,394	6,202	6,444	6,494
e) Unassigned-Reserve for 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	6,344	6,153	6,394	6,202	6,444	6,494

Snapshot at Fund 21

Fund 21 - Building Fund (Education Technology)

	2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	6,808,840	6,808,838	1,125,990	6,511,730	3,015,494	2,377,994
Revenues:						
Mea D - Series A 8951						
Mea D - Series B			5,871,750	5,871,750		
Mea A - Series C 8951						
Mea A - Series D 8951	2,000,000	2,000,529				
Other Local Revenue 8600	16,200	(153,526)	2,500	15,000	2,500	2,500
Total Revenues	2,016,200	1,847,003	5,874,250	5,886,750	2,500	2,500
			Gain & loss on investments (\$176,590.32)			
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000	38,127	35,336	49,411	49,411		
Employee Benefits 3000	12,903	11,917	18,004	18,004		
Supplies 4000	2,766,617	353,318	1,317,868	1,317,868	100,000	100,000
Services 5000	900,754	379,237	958,157	958,157	440,000	440,000
Capital Outlay 6000	1,980,649	1,364,303	1,641,306	1,641,306	100,000	100,000
Other Outgo 7100						
Indirect Costs 7300						
Total Expenditures	5,699,050	2,144,112	3,984,746	3,984,746	640,000	640,000
Surplus (Deficit)	(3,682,850)	(297,109)	1,889,504	1,902,004	(637,500)	(637,500)
Transfers In (Out) 8900/(7619)						
Ending Fund Balance	1,125,990	6,511,730	3,015,494	8,413,734	2,377,994	1,740,494
Components of Ending Fund Balance:						
a) Nonspendable - Revolving 9711						
b) Restricted 9740	1,060,741	6,464,258	3,372,096	5,385,740	2,377,994	1,740,494
c) Committed 9750						
d) Assigned 9780	65,249	47,472	65,249	3,027,994		
e) Unassigned-Reserve for 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	1,125,990	6,511,730	3,437,345	8,413,734	2,377,994	1,740,494

Snapshot at Fund 40

Fund 40 - Capital Outlay Projects Fund

	2021-22 Second Interim	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	348,609	348,608	475,977	485,814	612,918	863,686
Revenues:						
LCFF Sources 8000						
Other State Revenue 8300						
Leases & Rentals 8600	243,103	267,876	264,047	264,047	271,968	280,127
Interest Income 8600	1,300	(11,328)	1,300	1,300	1,300	1,300
Total Revenues	244,403	256,548	265,347	265,347	273,268	281,427
				Gain & loss on investments (\$12,722.47)		
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000						
Employee Benefits 3000						
Supplies 4000						
Services 5000		2,307	8,679	8,679	22,500	25,000
Capital Outlay - Equipme 6000						
Other Outgo 7100	117,035	117,035	119,727	119,727		
Indirect Costs 7300					-	-
Total Expenditures	117,035	119,342	128,406	128,406	22,500	25,000
Surplus (Deficit)	127,368	137,206	136,941	136,941	250,768	256,427
Transfers In (Out) 8900						
Ending Fund Balance	475,977	485,814	612,918	622,755	863,686	1,120,114
Components of Ending Fund Balance:						
a) Nonspendable - Revolving 9711						
b) Restricted 9740						
c) Committed 9750						
d) Assigned 9780	475,977	485,814	612,918	622,755	863,686	1,120,114
e) Unassigned/Unappropriat 9790						
Ending Fund Balance	475,977	485,814	612,918	622,755	863,686	1,120,114

Questions



THANK YOU