



Pacific Grove Unified School District

FY 2022 - 2023 First Interim Report

Presented by:

Joshua Jorn, Assistant Superintendent
Business Services

First Interim Report

- First Interim Report shall cover the financial and budgetary status of the Pacific Grove Unified School District for the period July 1st, 2022 through October 31st 2022.

General Fund 01: Combined

Funds: 11, 12, 13, 14, 20, 21, 40

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

District Unrestricted Financials at a Glance

General Fund 01 Combined

Revenue	FY2022-2023 Budget Revision #1	FY2022-2023 First Interim	Net Change
Beginning Fund Balance	\$8,172,983	\$8,419,839	+\$246,856
Total Revenue	\$40,674,626	\$43,013,449	+\$2,338,823
Total Expenditures	\$40,391,817	\$43,104,984	+\$2,713,167
Ending Fund Balance	\$8,455,792	\$8,288,699	(167,093)

General Fund Combined Unrestricted/Restricted

Pacific Grove Unified School District

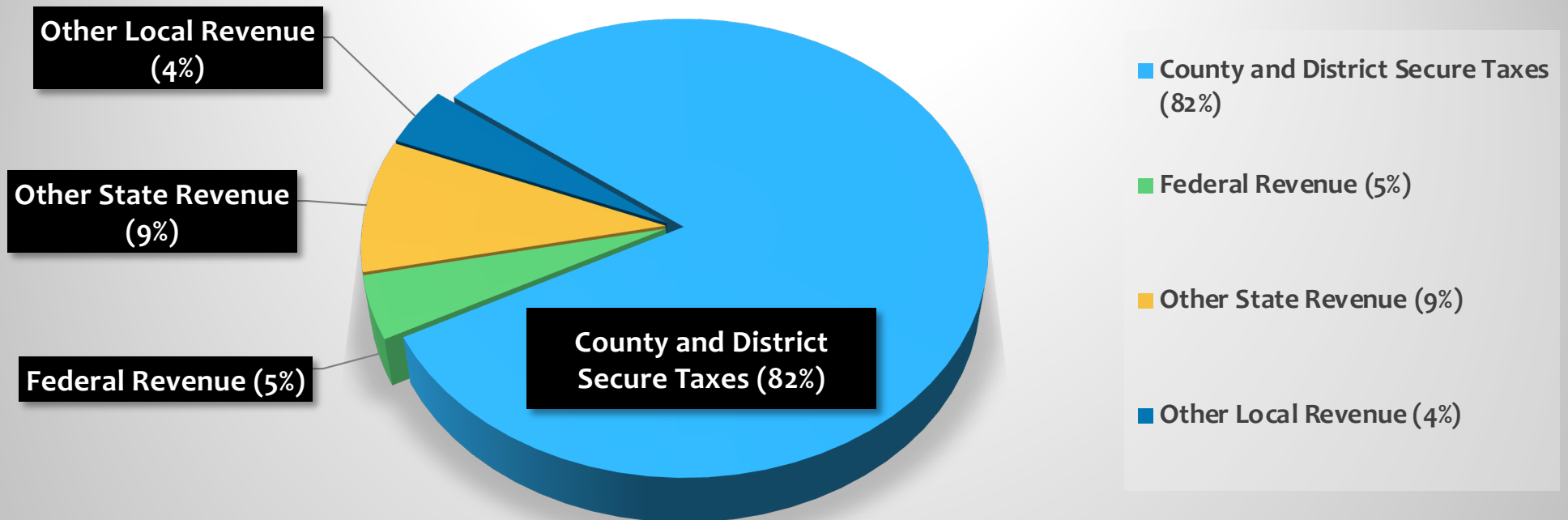
Fund 1 - General Fund - Combined

3.48% 5.15% 8.03% 8.03% 4.00% 4.00%

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-203 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance - Rest	1,404,399	435,843	2,514,965	2,514,965	2,366,444	1,295,772
Beginning Fund Balance - Unrest.	5,435,813	5,077,478	5,658,018	5,904,874	5,922,255	6,728,827
Beginning Fund Balance	6,840,212	5,513,321	8,172,983	8,419,839	8,288,699	8,029,600
Revenues:						
LCFF Sources 8000	33,281,975	34,706,630	35,668,241	35,286,660	36,579,663	37,925,121
Federal Sources 8100	1,408,715	1,115,942	1,009,494	1,918,109	1,254,257	851,891
State Sources 8300	4,351,129	2,280,637	2,280,637	4,023,647	2,229,331	2,494,609
Local Sources 8600	2,664,499	1,896,238	1,716,254	1,785,033	1,907,827	1,907,827
Total Revenues	41,706,318	39,999,447	40,674,626	43,013,449	41,971,078	43,179,448
percent change	6.8%	2.4%	1.7%	5.8%	-2.4%	2.9%
Expenditures:						
Certificated Salaries 1000	18,965,556	18,485,672	18,485,672	18,861,085	19,464,134	19,752,318
Classified Salaries 2000	7,412,730	7,798,713	7,798,713	8,022,597	8,057,231	8,198,750
Employee Benefits 3000	9,121,302	10,316,927	10,316,927	9,947,251	10,187,085	10,325,309
Books and Supplies 4000	1,315,381	995,266	995,266	2,245,890	1,119,968	1,125,568
Services and Other 5000	3,203,199	2,755,302	2,757,242	3,979,922	3,331,032	3,430,826
Capital Outlay 6000	61,966	-	-	16,846	-	-
Other Outgo 7000	113,645	159,752	37,997	50,757	70,996	91,361
Total Expenditures	40,193,780	40,511,632	40,391,817	43,124,348	42,230,177	42,924,132
percent change	-0.6%	0.8%	-0.3%	6.8%	-2.1%	1.6%
Surplus (Deficit)	1,512,538	(591,365)	282,809	(131,139)	(259,099)	255,315
carryover funds						
Unrestricted	(1,110,567)					
Restricted	401,972					
Transfers In (Out)						
Fund 11 - Adult Education		102,120	-	-	-	-
Fund 12 - Child Development	(82,579)	(19,635)	-	(19,635)	-	-
Fund 13 - Cafeteria	-	-	-	-	-	240,239
Fund 14 - Deferred Maintenance	-	-	-	-	-	-
Other Sources (Uses) Bus/FD 40	-	-	-	-	-	-
Net Transfers In (Out)	(82,579)	82,485	-	(19,635)	-	240,239
Ending Fund Balance	8,352,750	5,001,136	8,455,792	8,288,699	8,029,600	8,284,915
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)	2,514,965	420,843	2,514,965	2,366,444	1,295,772	692
c Committed / Prepaid Exp.						
d Assigned						
Prop Tax Reserve (0.50%)	153,486	161,002	165,810	163,922	170,256	177,004
Basic Aid Reserve	3,986,607	2,645,873	4,080,525	3,976,565	4,751,593	6,174,700
Sick Leave Incentive Reserve		70,000	70,000	70,000	70,000	-
Deferred Maint. & RRM Reserve	422,076	279,910	276,316	276,846	331,466	352,285
STRS/PERS Reserve 2021-22	131,891	131,422	131,422	131,422	137,607	279,511
C/o to FD 40; Donations						
e 3% Resv for Econ Uncertainties (3% Unassigned/Unappropriated)	1,205,813	1,215,349	1,211,755	1,298,500	1,267,905	1,295,724
Subtotal Unrestricted Reserves	5,899,874	4,503,556	5,935,827	5,917,255	6,728,827	8,279,223
Undesignated Resv Percent	14.7%	11.1%	14.7%	13.7%	15.9%	19.4%
Ending Fund Balance	8,419,839	4,929,399	8,455,792	8,288,699	8,029,600	8,284,915

Projected Revenue

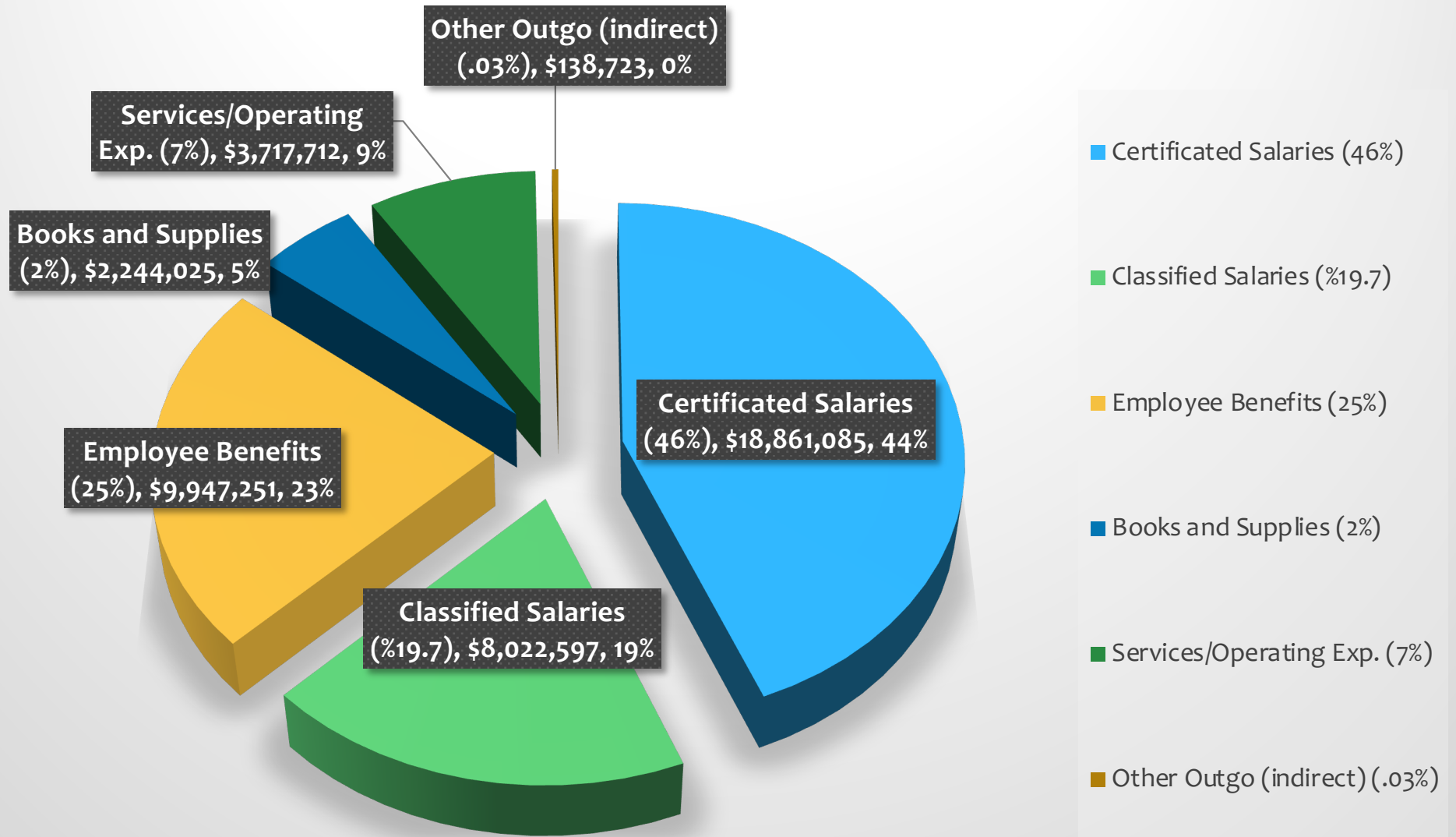
Revenue Source	October Revise Projections	Amounts
County and District Secured/Unsecured Taxes (82%)	Projected Year Totals	\$35,286,660
Federal Revenue (5%)	Projected Year Totals	\$1,918,109
Other State Revenue (9%)	Projected Year Totals	\$4,023,647
Other Local Revenue (4%)	Projected Year Totals	\$1,785,033
	Projected Year Total	\$43,013,449



Projected Expenditures

	FY 22-23 October Revision	FY 22-23 First Interim	Net Change
Salary and Benefits			
–Certificated Salaries	\$18,485,672	\$18,861,085	+\$375,413
–Classified Salaries	\$7,798,713	\$8,022,597	+\$223,884
–Employee Benefits	\$10,316,927	\$9,947,251	(\$369,676)
Total Salary and Benefits	\$36,601,312	\$36,830,933	+\$229,621
Operating Expenses			
–Books & Supplies	\$995,266	\$2,245,890	+\$1,248,759
–Service & Other Operating	\$2,757,242	\$3,979,922	+\$960,470
–Other Outgoing (Exc. Indirect Costs)	\$9,494	\$138,723	+\$129,229
– Capital Outlay	\$0	\$16,846	+\$16,846
–Other Outgoing (Indirect Costs)	\$37,977	\$50,757	+\$12,760
Total Operating	\$3,799,979	\$6,431,778	+\$2,631,799
Total Expenditures	\$40,391,817	\$43,104,984	+\$2,712,167

Projected Expenditures

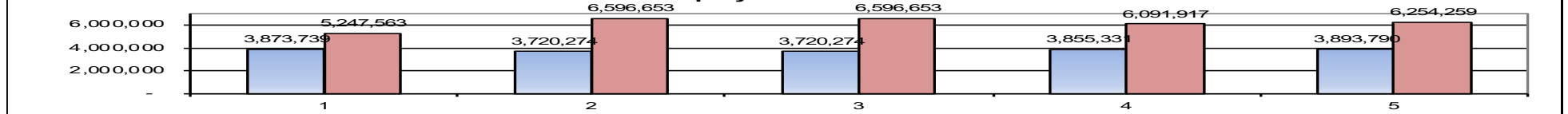


Snapshot of Employee Benefits - 3000

Employee Benefits - 3000

		2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
STRS							
Restricted	3100	2,713,541	2,310,283	2,310,283	2,367,382	2,370,653	2,380,400
Unrestricted		2,303,608	2,823,667	2,823,667	2,828,410	2,920,304	2,965,172
Total STRS		5,017,149	5,133,950	5,133,950	5,195,792	5,290,957	5,345,571
Employee - STRS		10.25%	10.25%	10.25%	10.25%	10.25%	10.25%
Employer - STRS		16.92%	19.10%	19.10%	19.10%	19.10%	19.10%
PERS							
Restricted	3200	554,054	726,560	726,560	728,580	784,932	800,103
Unrestricted		1,038,993	1,386,912	1,386,912	1,275,689	1,286,154	1,309,885
Total PERS		1,593,047	2,113,472	2,113,472	2,004,269	2,071,085	2,109,988
Employee - PERS		7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
Employer - PERS		22.910%	25.370%	25.370%	25.370%	25.200%	24.600%
Social Security - Medicare							
Restricted	3300	246,785	274,936	274,936	266,614	290,638	295,669
Unrestricted		547,295	658,324	658,324	575,684	611,784	621,891
Total Social Security - Medicare		794,080	933,260	933,260	842,298	902,421	917,560
Employee - FICA		6.20%	6.20%	6.20%	6.20%	6.20%	6.20%
Employer - FICA		6.20%	6.20%	6.20%	6.20%	6.20%	6.20%
Employer/Employee - Medicare		1.45%	1.45%	1.45%	1.45%	1.45%	1.45%
Health and Welfare							
Restricted	3400	134,920	238,682	238,682	311,386	262,085	266,209
Unrestricted		369,686	854,309	854,309	856,990	869,256	882,949
Total Health and Welfare		504,606	1,092,991	1,092,991	1,168,376	1,131,341	1,149,158
SUI							
Restricted	3500	35,029	31,513	31,513	33,372	34,074	34,610
Unrestricted		84,559	101,687	101,687	100,754	102,576	104,191
Total SUI		119,589	133,200	133,200	134,126	136,649	138,801
Employee - SUI		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Employer - SUI		0.50%	0.50%	0.50%	0.50%	0.50%	0.20%
Workers Comp							
Restricted	3600	186,937	136,927	136,927	145,125	148,452	150,788
Unrestricted		539,539	443,730	443,730	437,610	446,902	453,941
Total Workers Comp		726,476	580,657	580,657	582,735	595,354	604,730
Experience Mod Rate		2.770	2.770	2.770	2.770	2.178	2.178
Other Benefits							
Restricted	3900	2,474	1,373	1,373	2,872	2,958	3,047
Unrestricted		363,882	328,024	328,024	16,780	17,283	17,802
Total Workers Comp		366,357	329,397	329,397	19,652	20,242	20,849
Total Restricted		3,873,739	3,720,274	3,720,274	3,855,331	3,893,790	3,930,826
Total Unrestricted		5,247,563	6,596,653	6,596,653	6,091,917	6,254,259	6,355,831
Total Employee Benefits		9,121,302	10,316,927	10,316,927	9,947,251	10,148,049	10,286,658
percent change		7.9%	13.1%	0.0%	-3.6%	2.0%	1.4%

Employee Benefits



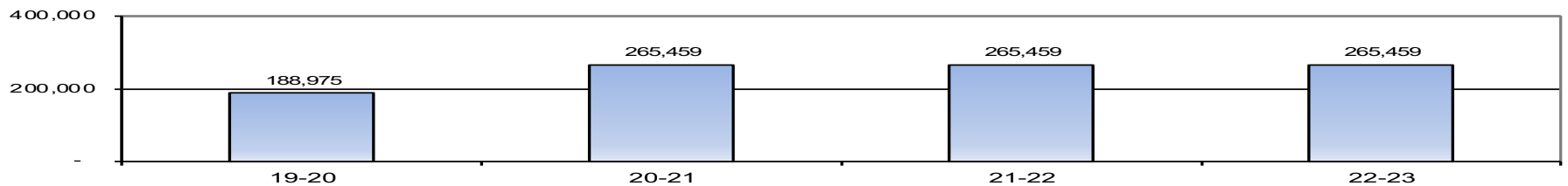
Snapshot at Fund 11

Pacific Grove Unified School District

Fund 11 - Adult Education Fund

		2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance		1,783,232	1,783,229	2,354,089	2,354,115	1,834,332	1,180,515
Revenues:							
LCFF Sources	8000	188,975	265,459	265,459	265,459	265,459	265,459
Federal Revenue	8200	49,399	59,915	59,915	55,295	55,295	55,295
Other State Revenue	8091/8590	1,606,996	1,669,948	1,669,948	1,693,945	1,693,945	1,693,945
Other Local Revenue	8600	591,437	441,250	441,250	555,240	555,240	555,240
Total Revenues		2,436,807	2,436,572	2,436,572	2,569,939	2,569,939	2,569,939
Expenditures:							
Certificated Salaries	1000	601,653	666,749	666,749	654,991	664,947	675,387
Classified Salaries	2000	845,640	1,055,592	1,055,592	1,131,517	1,148,716	1,168,589
Employee Benefits	3000	472,583	596,538	596,538	597,321	606,400	618,215
Books and Supplies	4000	149,773	310,778	310,778	320,740	325,615	325,615
Services & Other Operat	5000	144,125	112,594	112,594	199,589	202,623	202,623
Capital Outlay	6000	17,500	-	-	201,331	204,391	-
Other Outgo	7100						
Indirect Costs	7350	62,101	82,760	82,760	70,000	71,064	83,000
Total Expenditures		2,293,375	2,825,011	2,825,011	3,175,489	3,223,756	3,073,428
Surplus (Deficit)		143,432	(388,439)	(388,439)	(605,550)	(653,817)	(503,489)
Transfers In - Fund 1	8900						
Ending Fund Balance		1,926,664	1,394,790	1,965,650	1,748,565	1,180,515	677,025
Components of Ending Fund Balance:							
a) Nonspendable - Revolvin	9711						
b) Restricted - grants/donati	9740	473,331	97,344	473,331	-		
c) Committed	9750						
d) Assigned	9780	1,880,759	1,365,896	1,365,896	1,748,765	1,180,515	677,025
e) Unassigned/Unappropriat	9790						
Ending Fund Balance		2,354,090	1,463,240	1,839,227	1,748,765	1,180,515	677,025

Fund 11 - Transfers In From General Fund



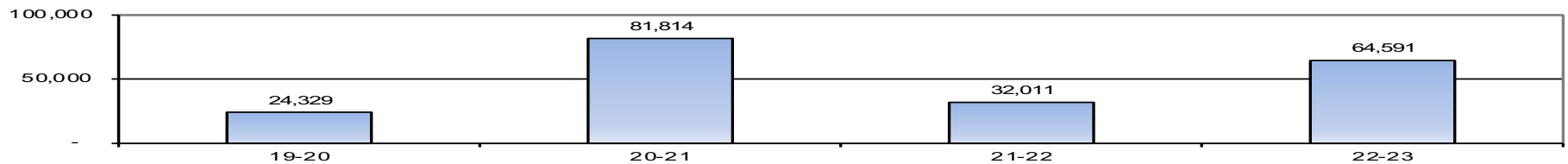
Snapshot at Fund 12

Pacific Grove Unified School District

Fund 12 - Child Development Fund

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	130,483	97,076	24,329	24,328	81,814	36,625
Revenues:						
LCFF Sources 8000						
Federal Revenue 8100	10,800					
State Rev. (Preschool) 8500	105,809	129,899	129,899	129,899	130,000	131,000
Local Rev. (BASRP) 8600	292,047	360,000	320,000	360,000	360,000	360,500
Total Revenues	408,656	489,899	449,899	489,899	490,000	491,500
Expenditures:						
Certificated Salaries 1000	70,942	64,104	64,104	63,104	65,110	66,133
Classified Salaries 2000	327,961	297,389	214,810	250,029	302,534	307,768
Employee Benefits 3000	147,667	130,575	130,575	110,204	134,182	137,853
Books and Supplies 4000	19,119	10,866	10,866	19,572	11,000	12,000
Services & Other Operat 5000	3,497	4,500	4,500	9,000	5,000	5,200
Capital Outlay 6000		-	-	-	-	-
Other Outgo 7100						
Indirect Costs 7300	28,203	17,362	17,362	17,362	17,362	17,362
Total Expenditures	597,389	524,796	442,217	469,271	535,189	546,315
Surplus (Deficit)	(188,733)	(34,897)	7,682	20,628	(45,189)	(54,815)
Transfers In from Fund 01 8900	82,579	19,635	-	19,635	-	40,000
Ending Fund Balance	24,329	81,814	32,011	64,591	36,625	21,810
Components of Ending Fund Balance:						
a) Nonspendable - Revolvin 9711						
b) Restricted 9740	11,225	-	-	11,225		
c) Committed 9750						
d) Assigned 9780	13,104	81,814	32,011	53,365	36,625	21,810
e) Unassigned-Res for Ecoi 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	24,329	81,814	32,011	64,590	36,625	21,810

Fund 12 - Ending Fund Balance

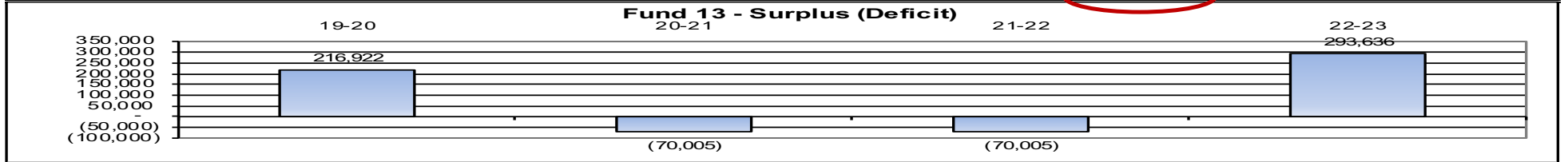


Snapshot at Fund 13

Pacific Grove Unified School District

Fund 13 - Cafeteria Fund

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	317,145	205,283	534,681	534,680	464,676	361,393
Revenues:						
LCFF Sources 8000						
Federal Revenue 8200	1,173,088	903,104	903,104	349,000	905,000	907,000
Other State Revenue 8500	80,862	59,894	59,894	941,000	60,000	60,000
Other Local Revenue 8600	(1,760)	5,500	5,500	15,825	5,500	6,000
Total Revenues	1,252,189	968,498	968,498	1,305,825	970,500	973,000
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000	363,140	351,820	351,820	337,696	357,906	364,528
Employee Benefits 3000	106,891	123,988	123,988	111,020	133,548	138,287
Supplies 4000	518,490	536,242	536,242	536,240	552,329	552,829
Services 5000	17,193	26,453	26,453	27,233	30,000	30,000
Capital Outlay 6000						
Other Outgo/indirect 7100/7350	29,554					
Total Expenditures	1,035,268	1,038,503	1,038,503	1,012,189	1,073,783	1,085,644
Surplus (Deficit)	216,922	(70,005)	(70,005)	293,636	(103,283)	(112,644)
Transfers In - General Fur 8900	614					
Ending Fund Balance	534,681	135,278	464,676	828,316	361,393	248,749
Components of Ending Fund Balance:						
a) Nonspendable - Stores 9711	13,994					
b) Restricted 9740	516,446	135,278	464,676	828,315	361,393	248,749
c) Committed						
d) Assigned - cash in drawer	4,241	-	-			
e) Unassigned/Unappropriat 9790						
Ending Fund Balance	534,681	135,278	464,676	828,315	361,393	248,749



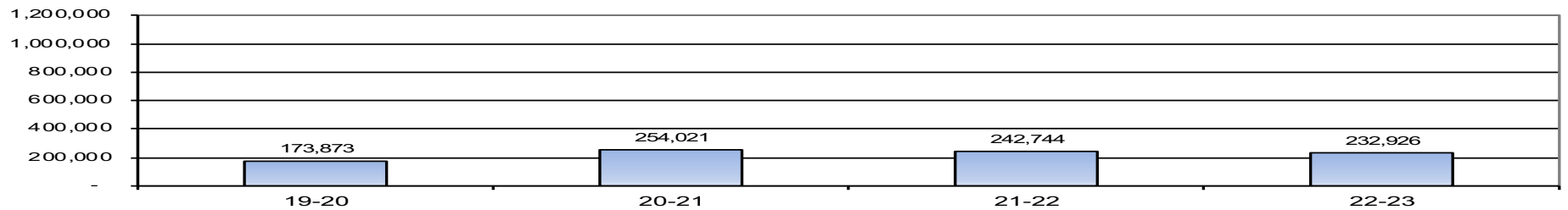
Snapshot at Fund 14

Pacific Grove Unified School District

Fund 14 - Deferred Maintenance Fund

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	150,141	185,149	173,872	173,872	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 8660	(2,056)	500	500	2,982	500	500
Total Revenues	91,316	93,872	93,872	96,354	93,872	93,872
Expenditures:						
Certificated Salaries 1000				2,000	-	-
Classified Salaries 2000						
Employee Benefits 3000						
Supplies 4300						
Repair/rental/Services 5600/5800	56,509	25,000	25,000	35,300	25,500	30,000
Capital Outlay 6000	11,076					
Other Outgo 7100						
Indirect Costs 7300						
Total Expenditures	67,585	25,000	25,000	37,300	25,500	30,000
Surplus (Deficit)	23,732	68,872	68,872	59,054	68,372	63,872
Transfers In (Out) - to Ger 8900						
Ending Fund Balance	173,873	254,021	242,744	232,926	322,393	386,265
Components of Ending Fund Balance:						
a) Nonspendable - Revolvin 9711						
b) Restricted 9740						
c) Committed 9750						
d) Assigned 9780	173,873	254,021	242,744	232,926	322,393	386,265
e) Unassigned-Reserve for 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	173,873	254,021	242,744	232,926	322,393	386,265

Fund 14 - Ending Fund Balance



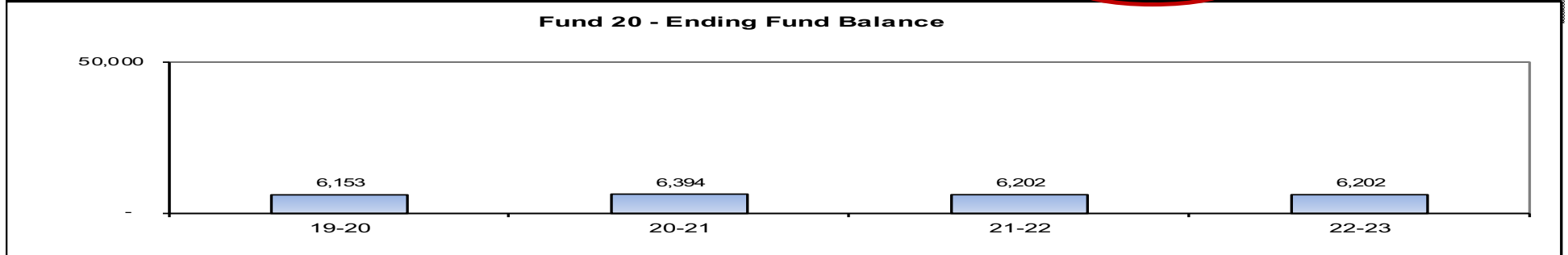
Snapshot at Fund 20

Pacific Grove Unified School District

Fund 20 - Postemployment Benefits Fund

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	6,294	6,344	6,152	6,152	6,394	6,444
Revenues:						
LCFF Sources 8000						
Federal Revenue 8100						
Other State Revenue 8300						
Other Local Revenue 8600	(141)	50	50	50	50	50
Total Revenues	(141)	50	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)	(141)	50	50	50	50	50
Transfers In (Out) - from C 8900						
Ending Fund Balance	6,153	6,394	6,202	6,202	6,444	6,494
Components of Ending Fund Balance:						
a) Nonspendable - Revolvin 9711						
b) Restricted 9740						
c) Committed 9750						
d) Assigned - Medigap 9780	6,153	6,394	6,202	6,202	6,444	6,494
e) Unassigned-Reserve for 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	6,153	6,394	6,202	6,202	6,444	6,494

Fund 20 - Ending Fund Balance



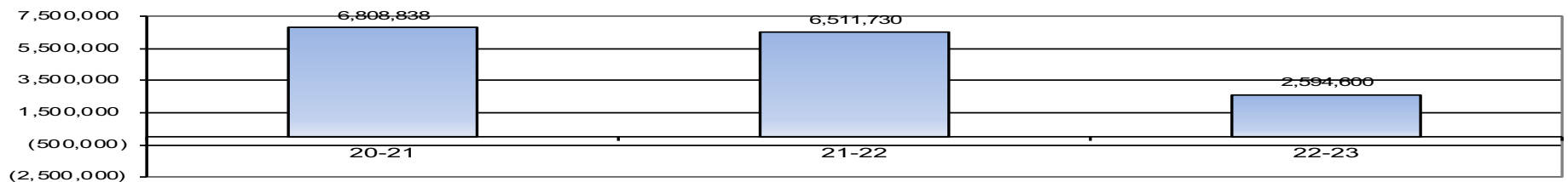
Snapshot at Fund 21

Pacific Grove Unified School District

Fund 21 - Building Fund (Education Technology)

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	6,808,838	1,125,990	1,125,988	6,511,729	3,015,494	924,189
Revenues:						
Mea D - Series A 8951		5,871,750	5,871,750	5,871,750		
Mea D - Series B						
Mea A - Series C 8951						
Mea A - Series D 8951	2,000,529					
Other Local Revenue 8600	(153,526)	2,500	15,000	91,153	2,500	2,500
Total Revenues	1,847,003	5,874,250	5,886,750	5,962,903	2,500	2,500
Expenditures:						
Certificated Salaries 1000		49,411	49,411	125,033	127,534	130,084
Classified Salaries 2000	35,336	18,004	18,004	46,687	47,621	48,573
Employee Benefits 3000	11,917	1,317,868	1,317,868	1,317,868	1,344,225	1,371,110
Supplies 4000	353,318	958,157	958,157	563,162	574,425	585,914
Services 5000	379,237	1,641,306	1,641,306	7,858,695	-	-
Capital Outlay 6000	1,364,303					
Other Outgo 7100						
Indirect Costs 7300						
Total Expenditures	2,144,112	3,984,746	3,562,559	9,880,032	2,093,805	2,135,681
Surplus (Deficit)	(297,109)	1,889,504	2,324,191	(3,917,129)	(2,091,305)	(2,133,181)
Transfers In (Out) 8900/(7619)						
Ending Fund Balance	6,511,730	3,015,494	3,450,179	2,594,600	924,189	(1,208,992)
Components of Ending Fund Balance:						
a) Nonspendable - Revolvin 9711						
b) Restricted 9740	6,464,258	3,372,096	3,372,099	2,524,154	924,189	(1,208,992)
c) Committed 9750						
d) Assigned 9780	47,472	65,249	65,248	39,032	39,032	39,032
e) Unassigned-Reserve for 9789						
Unassigned/Unappropriat 9790						
Ending Fund Balance	6,511,730	3,437,345	3,437,347	2,563,186	963,221	(1,169,960)

Fund 21 - Ending Fund Balance



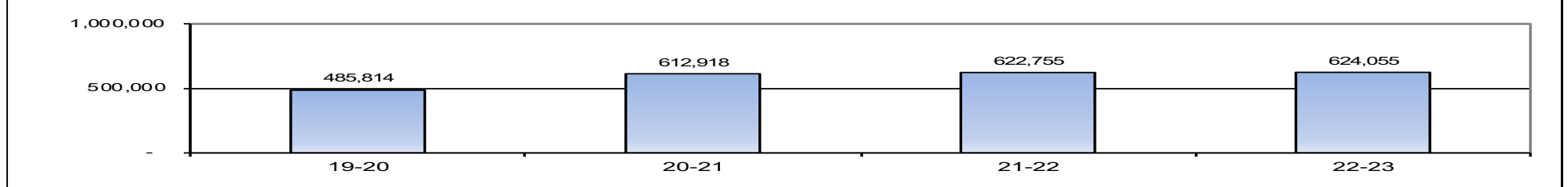
Snapshot at Fund 40

Pacific Grove Unified School District

Fund 40 - Capital Outlay Projects Fund

	2021-22 Unaudited Actuals	2022-23 Adopted Budget	2022-23 October Budget Revise	2022-23 First Interim	2023-24 Estimate	2024-25 Estimate
Beginning Fund Balance	348,608	475,977	485,814	485,814	612,918	863,686
Revenues:						
LCFF Sources 8000						
Other State Revenue 8300						
Leases & Rentals 8600	267,876	264,047	264,047	265,347	271,968	280,127
Interest income 8600	(11,328)	1,300	1,300	1,300	1,300	1,300
Total Revenues	256,548	265,347	265,347	266,647	273,268	281,427
Expenditures:						
Certificated Salaries 1000						
Classified Salaries 2000						
Employee Benefits 3000						
Supplies 4000						
Services 5000	2,307	8,679	8,679	8,679	22,500	25,000
Capital Outlay - Equipme 6000						
Other Outgo 7100	117,035	119,727	119,727	119,727		
Indirect Costs 7300						
Total Expenditures	119,342	128,406	128,406	128,406	22,500	25,000
Surplus (Deficit)	137,206	136,941	136,941	138,241	250,768	256,427
Transfers In (Out) 8900						
Ending Fund Balance	485,814	612,918	622,755	624,055	863,686	1,120,114
Components of Ending Fund Balance:						
a) Nonspendable - Revolvin 9711						
b) Restricted 9740						
c) Committed 9750						
d) Assigned 9780	485,814	612,918	622,755	622,755	863,686	1,120,114
e) Unassigned/Unappropriat 9790						
Ending Fund Balance	485,814	612,918	622,755	622,755	863,686	1,120,114

Fund 40 - Ending Fund Balance



Questions



THANK YOU