



Pacifica School District



2022-2023 Unaudited Actuals
September 13, 2023

2022-2023 Unaudited Actuals

- Unaudited Actuals are year end financial reports
- Reflects how much revenue was actually earned and expenditures incurred during the fiscal year
- Final ending balances are carried forward to the 2023-2024 fiscal year
- School Boards are required to approve the unaudited actuals by September 15, 2023
- Financial statements will be audited and verified by external auditors

2022-2023 Unaudited Actuals

Compared to the Estimated Actuals presented during the Budget Adoption process, the Unaudited Actuals often differ. Common reasons for this variance include:

- Unanticipated revenue was received
- Revenue received is different than projected amount
- Expenditure allocations or budgets not completely expended
- Expenditures planned for one year are deferred to a future fiscal year

2022-2023 Unaudited Actuals

Major Changes from Estimated Actuals

Description	Estimated Actuals	Unaudited Actuals	Difference	Explanation
State Revenues	\$541K	\$652K	\$111K	Higher Lottery \$101K, Transportation add on \$16K, PY Assessment funds \$8K, offset by lower mandated cost (\$14K)
Local Revenues	\$75K	\$201K	\$126K	Higher interest 4th Qtr \$108K, PY MAA Reimb. \$4K, Stale dated checks \$14K
Unspent Site Funds	\$0	\$274K	\$274K	Supplies and Supplemental funds allocated to sites=Allocated \$683K/Used \$408K. \$88K carried from 2021-22.
Addt Psych charged to Rest Funds	\$75K	0	\$75K	Utilized expanded learning grant to fund extra time
Total Increase to Ending Fund balance			\$586K	

2022-2023 Unaudited Actuals

Major Changes from Estimated Actuals

- Special Education Variances
 - Reimbursement for Dispute Resolution and Early Intervention - \$192K
 - Additional SPED funds update from county 5/31/2023 - \$350K
 - Expenditures less than budget - \$534K
(Contracted Services, Settlements, NPS), portions were in the unrestricted budget

Total = \$1.1M

2022-2023 Unaudited Actuals General Fund Summary

Description	Unrestricted	Restricted	Total
Revenues	\$30.6M	\$12.2M	\$42.8M
Expenditures	\$22.9M	\$16.8M	\$39.7M
Contribution to SPED/RRMA	(\$6.2M)	\$6.2M	-
Net Increase/Decrease	\$1.5M	\$1.6M	\$3.1M
Reserved = 11.9%			

MYP Unrestricted General Fund Projections based on Adopted Budget

Description	2022-2023 Unaudited Actuals	Adopted Budget 2023-2024	Projected 2024-2025	Projected 2025-2026
Revenues	\$30.6 M	\$31.3 M	\$31.1M	\$32 M
Expenditures	\$22.9 M	\$24.5 M	\$25 M	\$25.4 M
Contributions	\$6.2 M	\$6.9 M	\$ 7 M	\$7.1 M
<i>Net Incr/Decrease</i>	<i>\$1.5M</i>	<i>(\$155K)</i>	<i>(\$952K)</i>	<i>(\$485K)</i>
Beginning Balance	\$2.4 M	\$3.9 M	\$3.7 M	\$2.8 M
Ending Balance	\$3.9 M	\$3.7 M	\$2.8 M	\$2.4 M
Reserve % Board Desire Reserve above 6%	11.9%	11.5%	8.86%	6.3%

Next steps:

- *Revise 2023-2024 Budget*
- *First Interim Report - November 2023*
 - *Actual staffing Costs (Health Benefits increase 11% and Compensation increases)*
 - *Enrollment/ADA*
 - *Other operational Costs*
- *Audit Completion - December 2023*



Questions/Comments