



• UNION SCHOOL DISTRICT •



2022-2023 UNAUDITED ACTUALS

REGULAR BOARD MEETING
SEPTEMBER 13, 2023

Presentation



- General Fund Summary
 - Revenues and Expenditures
 - Components of Ending Fund Balance

- Historical Data
 - Revenue and Expenditures
 - Property Tax Revenue
 - Special Education

- Looking Towards 2023-2024 First Interim

- Summary of Other Funds



General Fund Summary

Revenues



	2022-2023 Estimated Actuals	2022-2023 Unaudited Actuals	Difference
LCFF Sources	59,863,957	59,882,959	19,002
Federal Revenues	1,039,985	1,060,985	21,000
Other State Revenues	8,888,561	10,321,988	1,433,427
Other Local Revenues	4,859,993	5,395,377	535,384
Total Revenues	74,652,496	76,661,308	2,008,812

Variance from Estimated Actuals



Revenue:

- Adjustment for STRS On-behalf, Offset in Expenditures
- Accounting Adjustment to Record Fair Market Value Cash
- Increase to Other State Revenues for Arts, Music, Instructional Materials Block Grant
- Increase to Local Revenues for Technology Device Buy-Back Program and E-Rate Rebate Program

Expenditures



	2022-2023 Estimated Actuals	2022-2023 Unaudited Actuals	Difference
Certificated Salaries	33,546,530	33,464,560	(81,970)
Classified Salaries	9,700,947	9,485,572	(215,375)
Employee Benefits	18,312,231	17,921,482	(390,749)
Books & Supplies	3,147,053	2,943,180	(203,873)
Operating Expenses	8,147,139	8,349,242	202,103
Capital Outlay	206,598	366,687	160,089
Other Outgo	558,112	476,503	(81,609)
Total Expenditures	73,618,610	73,007,226	(611,384)

Variance from Estimated Actuals



Expenditures:

- Adjustments for Final Salary and Benefits, Including STRS On-behalf, Offset in Revenue
- Child Nutrition Program Contribution
- School Site and Restricted Carryover to 2023-2024

Components of the Ending Fund Balance



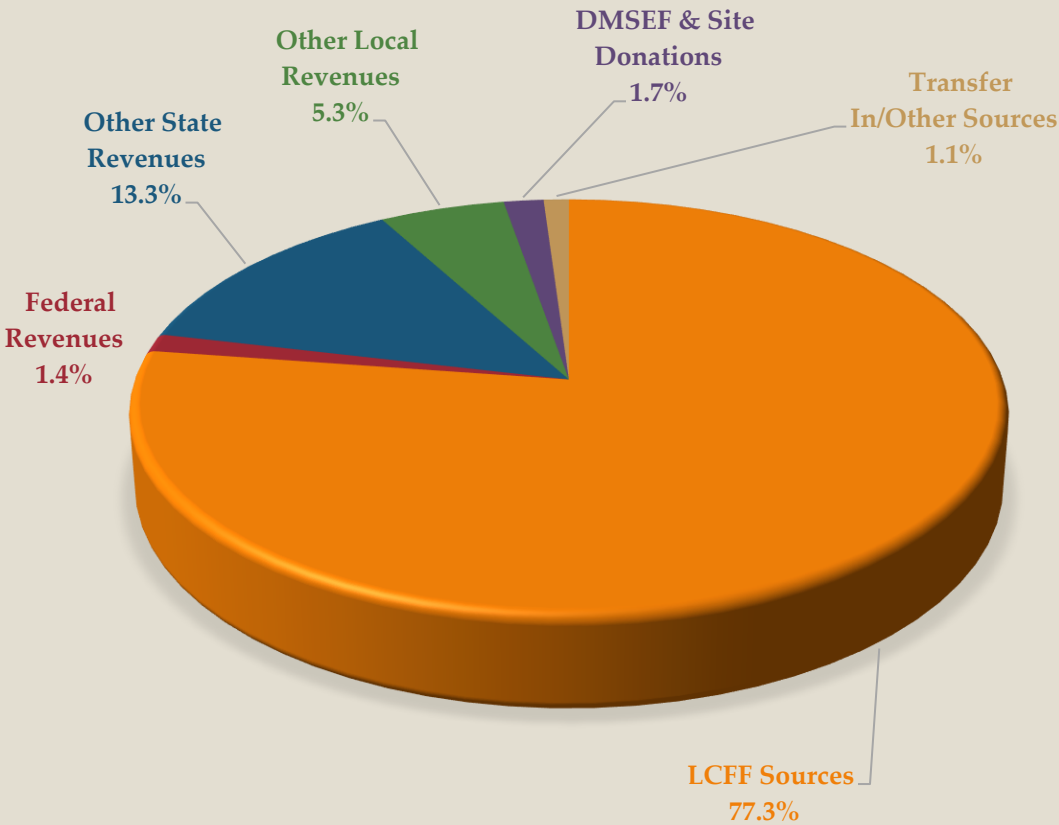
Components of the Ending Fund Balance	Estimated Actuals	Unaudited Actuals
a) Nonspendable:		
Revolving Cash	25,000	25,000
b) Restricted	4,189,909	5,402,375
c) Committed		
d) Assigned		
Digital Storage	250,000	250,000
Minimum Reserve Policy (15%)	11,177,010	11,074,275
e) Unassigned/Unappropriated:		
3% Minimum Reserve	2,232,558	2,214,855
Unassigned/Unappropriated	3,115,089	4,393,257
Total Unrestricted General Fund 01 Reserve		17,932,387
Total Unrestricted Reserve		24.3%

Components of the Ending Fund Balance



- Reserves for Significant Future Needs:
 - Economic Uncertainties of A Community Funded District
 - Unanticipated Expenditures for Facility Repairs and Emergencies
 - Curriculum Adoptions
 - ✦ Social Science
 - ✦ Math

2022-2023 Revenue Summary

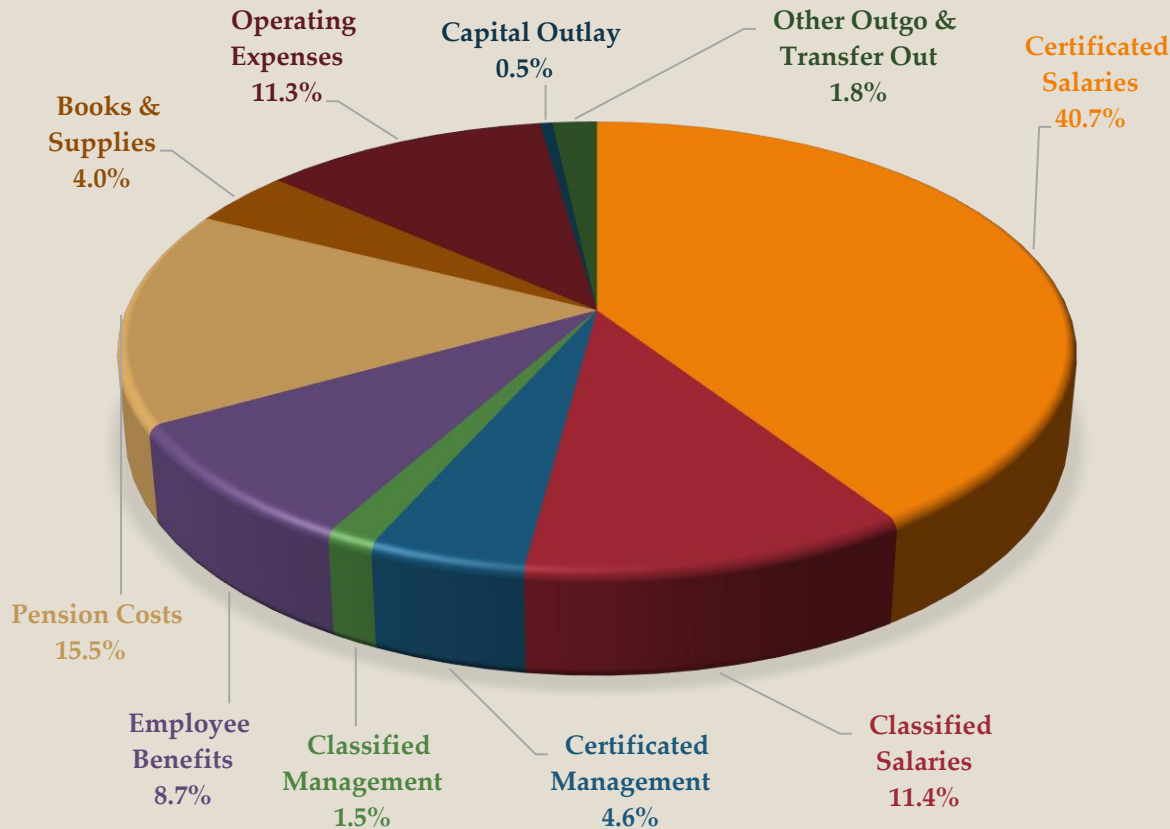


LCFF Sources	59,882,959
Federal Revenue	1,060,985
Other State Revenue	10,321,988
Other Local Revenue	4,095,377
DMSEF and Site Donations	1,300,000
Transfer In/Other Sources	821,269
Total Revenue and Other Financing Sources	77,482,577

Other State Revenues includes:

- State STRS "on-behalf" Contribution - \$ 2,955,675

2022-2023 Expenditure Summary



Certificated Salaries	30,043,454
Certificated Management	8,409,595
Classified Salaries	3,421,106
Classified Management	1,075,978
Employee Benefits	6,442,838
Pension Costs*	11,478,645
Books and Supplies	2,943,180
Services and Other Operating Expenses	8,349,242
Capital Outlay	366,687
Other Outgo & Transfers Out	1,297,772
Total Expenditures and Other Outgo	73,828,495

***Total Net Salary and Benefits = 83.4%**

*Pension Costs Includes State STRS "on-behalf" Contribution of \$ 2,955,675

Additional General Fund Highlights



- OPEB Trust Contribution
- Transfer to Fund 14 Deferred Maintenance Fund
- Transfer to Fund 17 Special Reserve for Pacific Sky School Operating Costs and Opening of Central Kitchen
- Class size reduction grade 4 – 6

Special Education Funding



- Special Education Remains Underfunded

\$718,468 Federal Revenue

\$3,101,480 State Revenue

\$5,822,682 General Fund Contribution, DMUSD

\$9,642,630 Total Special Education Funding

**Looking Towards
2023-2024 First Interim**

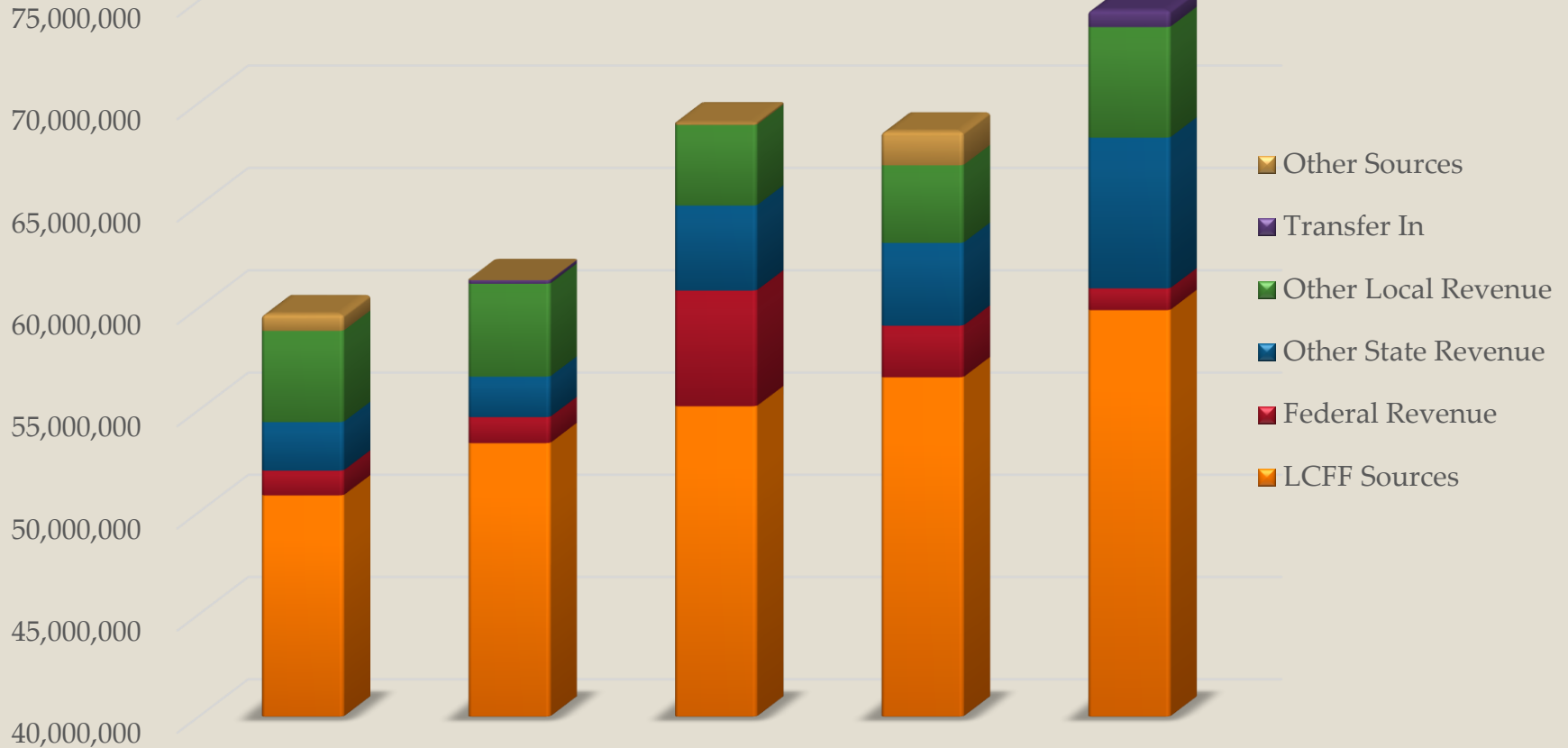
Looking Towards 2023-2024 First Interim



- Carryover Balances
- Budget Updates for Child Nutrition Program
- Budget Updates for Transportation
- Budget Updates for Staffing and Salary Adjustments
- Proposition 28 Status Update

Historical Data Summary

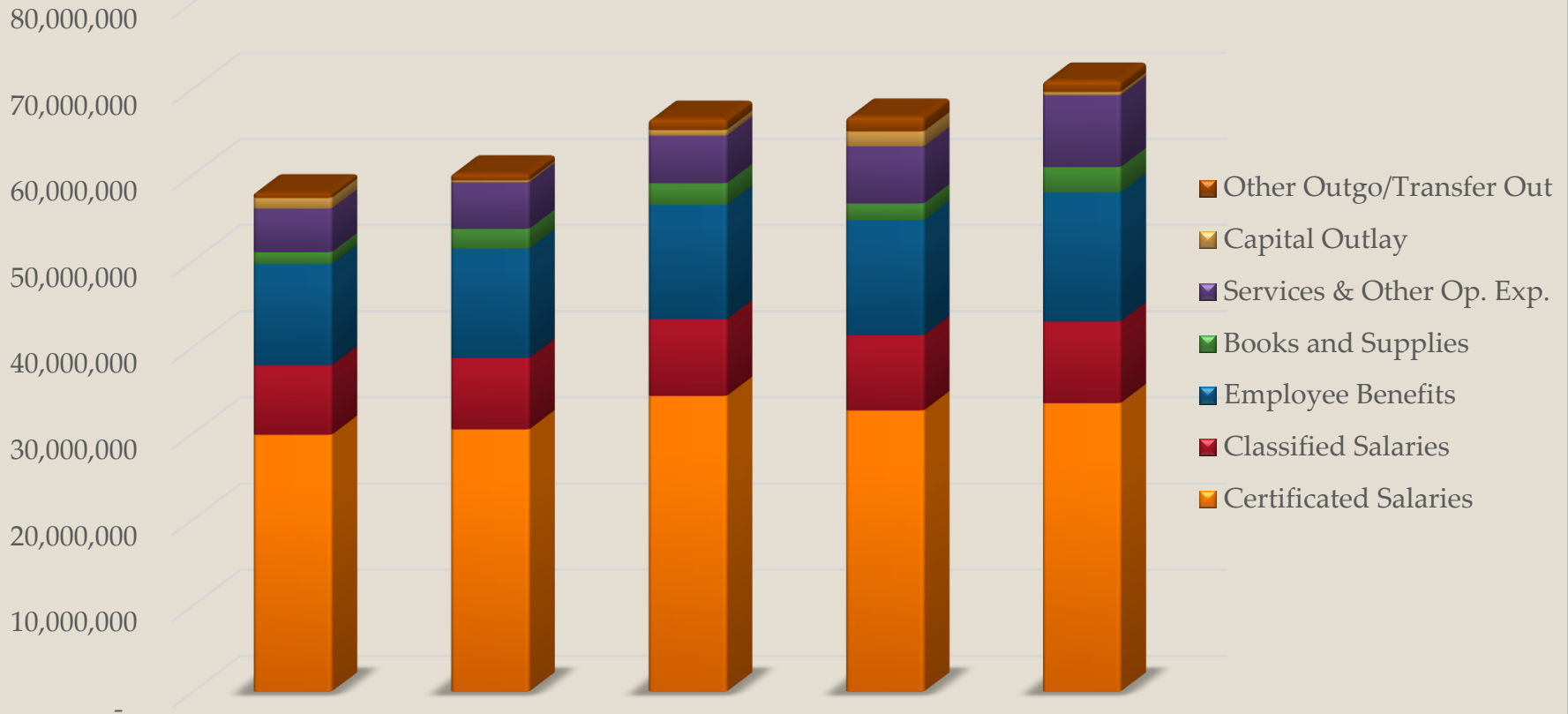
Historical Revenues



18-19	19-20	20-21	21-22	22-23
59,686,731*	61,346,910*	69,051,415*	68,607,109*	74,526,902*

*Less STRS on-Behalf Contribution of \$ 2,955,675

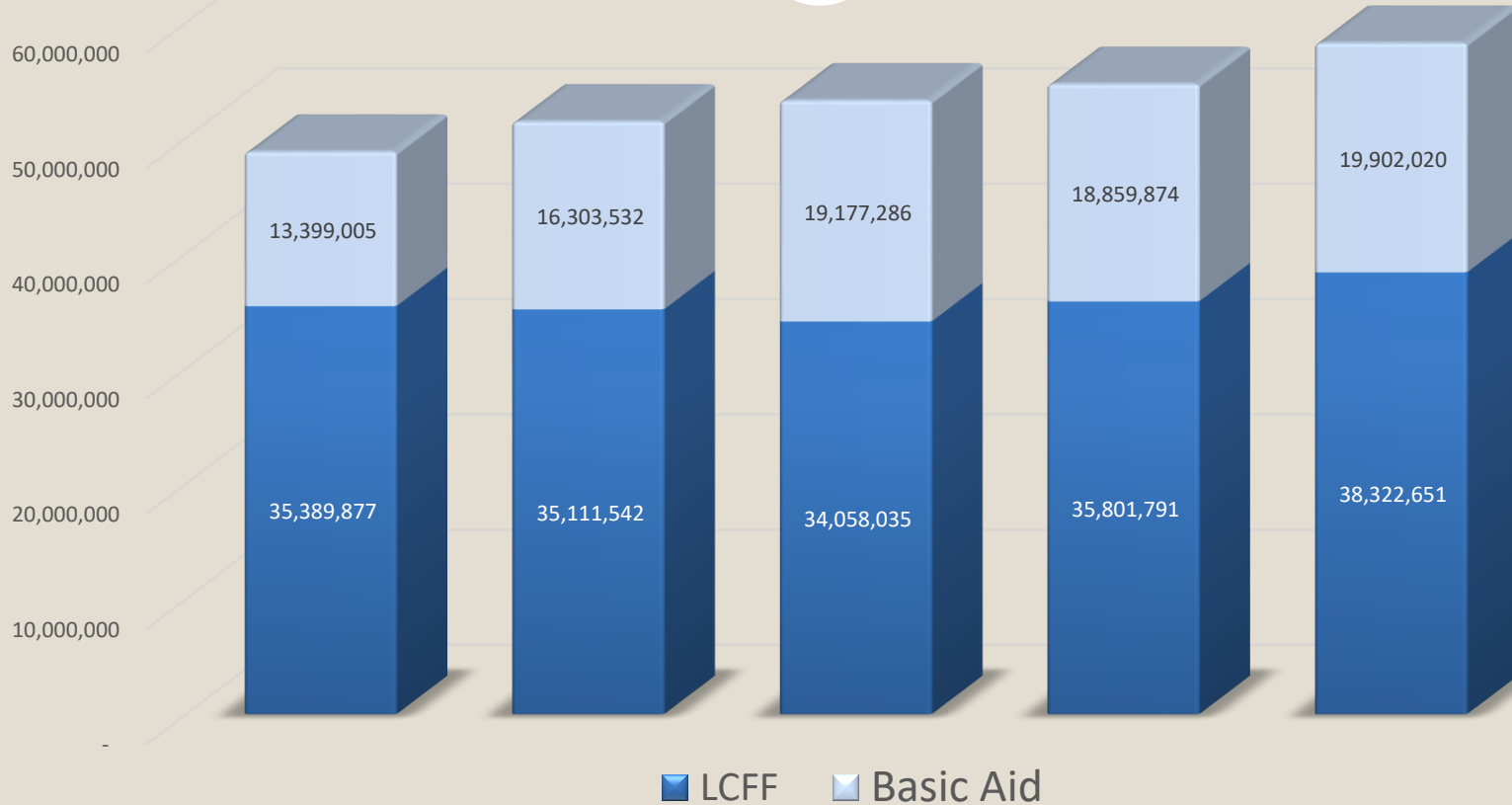
Historical Expenditures



18-19	19-20	20-21	21-22	22-23
57,854,631*	60,078,259*	66,447,111*	66,695,824*	70,872,820*

*Less STRS on-Behalf Contribution of \$ 2,955,675

Historical Property Tax Revenue



	18-19	19-20	20-21	21-22	22-23
Property Tax Total	48,788,882	51,415,074	53,235,321	54,661,665	58,224,671
% Growth	6.9%	5.4%	3.5%	2.7%	6.5%

Summary of Other Funds



Fund 13 Cafeteria Fund



Total Revenues	\$ 2,088,265
Total Expenditures	<u>\$ 2,910,024</u>
Net Decrease in Fund Balance	(821,759)
Beginning Fund Balance	\$ 311
General Fund Contribution	\$ 821,269
Ending Fund Balance	\$ (179)

Fund 14 Deferred Maintenance



Total Revenues	\$ 605,610
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 605,610
Beginning Fund Balance	\$1,624,921
Ending Fund Balance	\$2,230,531

Fund 17 Special Reserve



Total Revenues	\$ 66,141
Total Expenditures	<u>\$ 821,269 -</u>
Net Decrease in Fund Balance	(755,128)
Beginning Fund Balance	\$ 2,756,200
Ending Fund Balance	\$ 2,001,072

Fund 21 Measure MM, Series A & B



Total Revenues	\$ 2,019,080
Total Expenditures	<u>\$ 14,521,241</u>
Net Decrease in Fund Balance	(12,502,161)
Beginning Fund Balance	\$ 75,726,050
Ending Fund Balance	\$ 63,223,889

Measure MM Projects



Completed:

Pacific Sky School and Central Kitchen

Ocean Air Play Structures

Sage Canyon Play Structures

Torrey Hills Upper Grade Play Structure

Districtwide Modern Learning Environments

Carmel Del Mar Administrative Building New Roof

Work in Progress:

Del Mar Heights School Rebuild

Del Mar Hills Academy Modernization

Districtwide Modern Learning Environments

Fund 25 Capital Facilities



Total Revenues	\$ 235,039
Total Expenditures	<u>\$ 15,407</u>
Net Increase in Fund Balance	\$ 219,632
Beginning Fund Balance	\$ 1,087,033
Ending Fund Balance	\$ 1,306,666

Fund 35 School Facilities



Total Revenues	\$	1,470
Total Expenditures	\$	<u>1,012</u>
Net Change in Fund Balance	\$	458
Beginning Fund Balance	\$	-
Ending Fund Balance	\$	458

Fund 40 Special Reserve for Capital Outlay



Total Revenues	\$ 905,764
Total Expenditures	<u>\$ 1,048,736</u>
Net Decrease in Fund Balance	\$ (142,972)
Beginning Fund Balance	\$ 6,492,684
Ending Fund Balance	\$ 6,349,712

This fund is used to account for the renovation of district facilities and other capital projects.

2022-2023 expenditures include: Renovations and furniture for Suite 102 and Suite 103

Fund 49-01 CFD 95-1



Total Revenues	\$ 1,871,512
Total Expenditures	<u>\$ 788,561</u>
Net Increase in Fund Balance	\$ 1,082,951
Beginning Fund Balance	\$ 6,140,888
Ending Fund Balance	\$ 7,223,839

2022-2023 expenditures include: CFD 95-1 Debt Service

Fund 49-02 CFD 99-1



Total Revenues	\$ 2,847,258
Total Expenditures	<u>\$ 5,283,710</u>
Net Decrease in Fund Balance	(2,436,452)
Beginning Fund Balance	\$ 11,043,939
Ending Fund Balance	\$ 8,607,487

2022-2023 expenditures include: Pacific Sky School construction costs and CFD 99-1 Debt Service

Fund 63 Enterprise Fund



Total Revenues	\$ 3,856,879
Total Expenditures	<u>\$ 2,714,988</u>
Net Increase in Fund Balance	\$ 1,141,891
Beginning Fund Balance	\$ 1,251,233
Ending Fund Balance ¹	\$ 2,393,124

1. Does not include Pension and OPEB liabilities

This fund is used to account for the revenue and expenditures of the Early Childhood Development Center and After School Programs.

Fund 73 Trust Fund



Total Revenues	\$ 819
Total Expenditures	<u>\$ -</u>
Net Increase in Fund Balance	\$ 819
Beginning Fund Balance	\$ 34,126
Ending Fund Balance	\$ 34,945

This fund is for Del Mar Heights School and is in memory of Erin Ellerman, any interest earned may be used for library books.

Questions

