



Peninsula School District

2022-2023 Budget Adoption All Funds

August 25, 2022 - Board Meeting

Peninsula School District 2022-2023 Budget Adoption General Fund

- ❖ The General Fund is where the day-to-day operations of the district take place in providing educational programs to students.
 - Classroom Instruction & Instructional Support
 - District-Wide Support – Transportation, Food Services
 - Community Use
 - Administration – School & Central

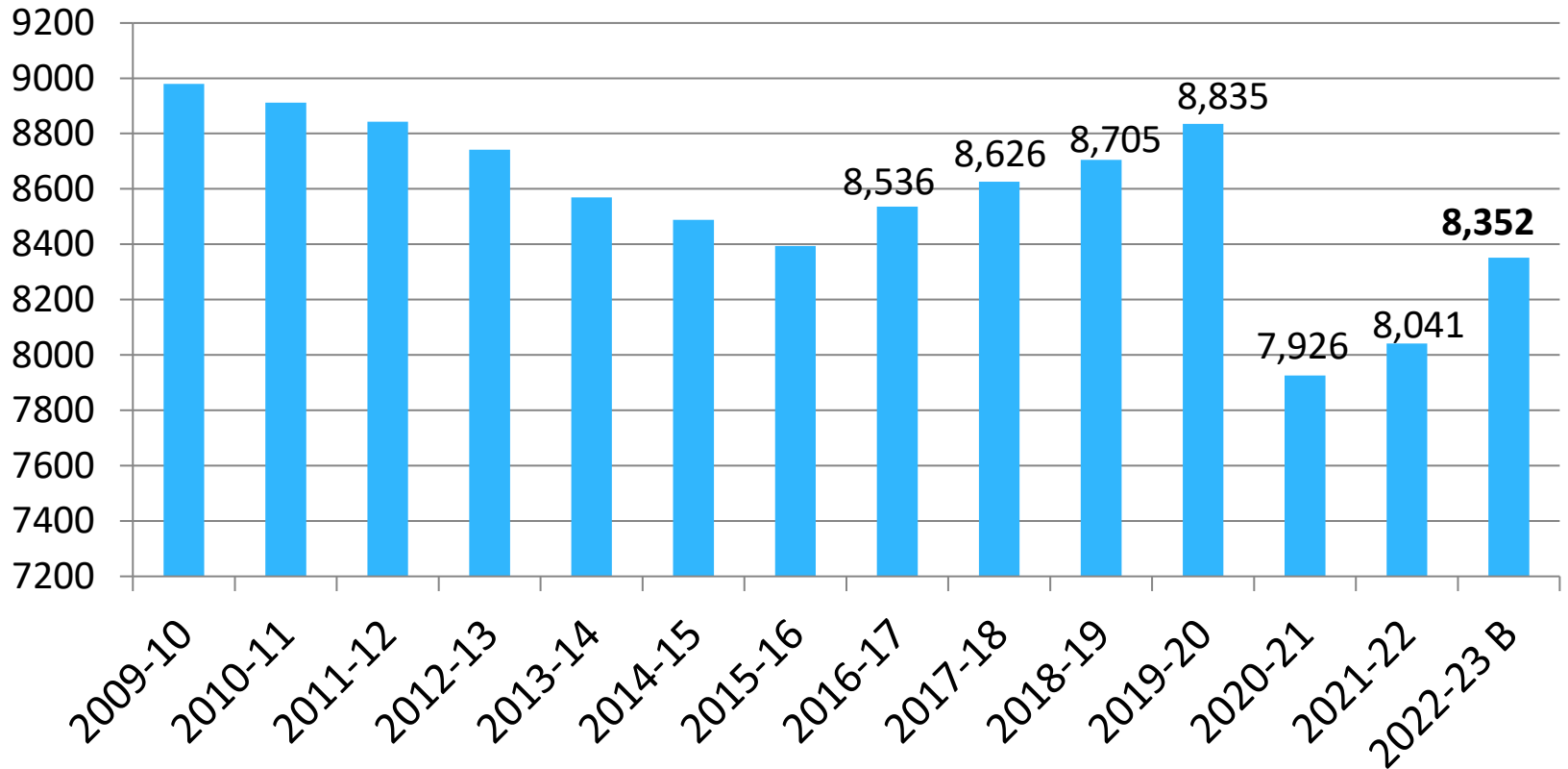
Peninsula School District

2022-2023 Budget Adoption

General Fund – Funded Enrollment

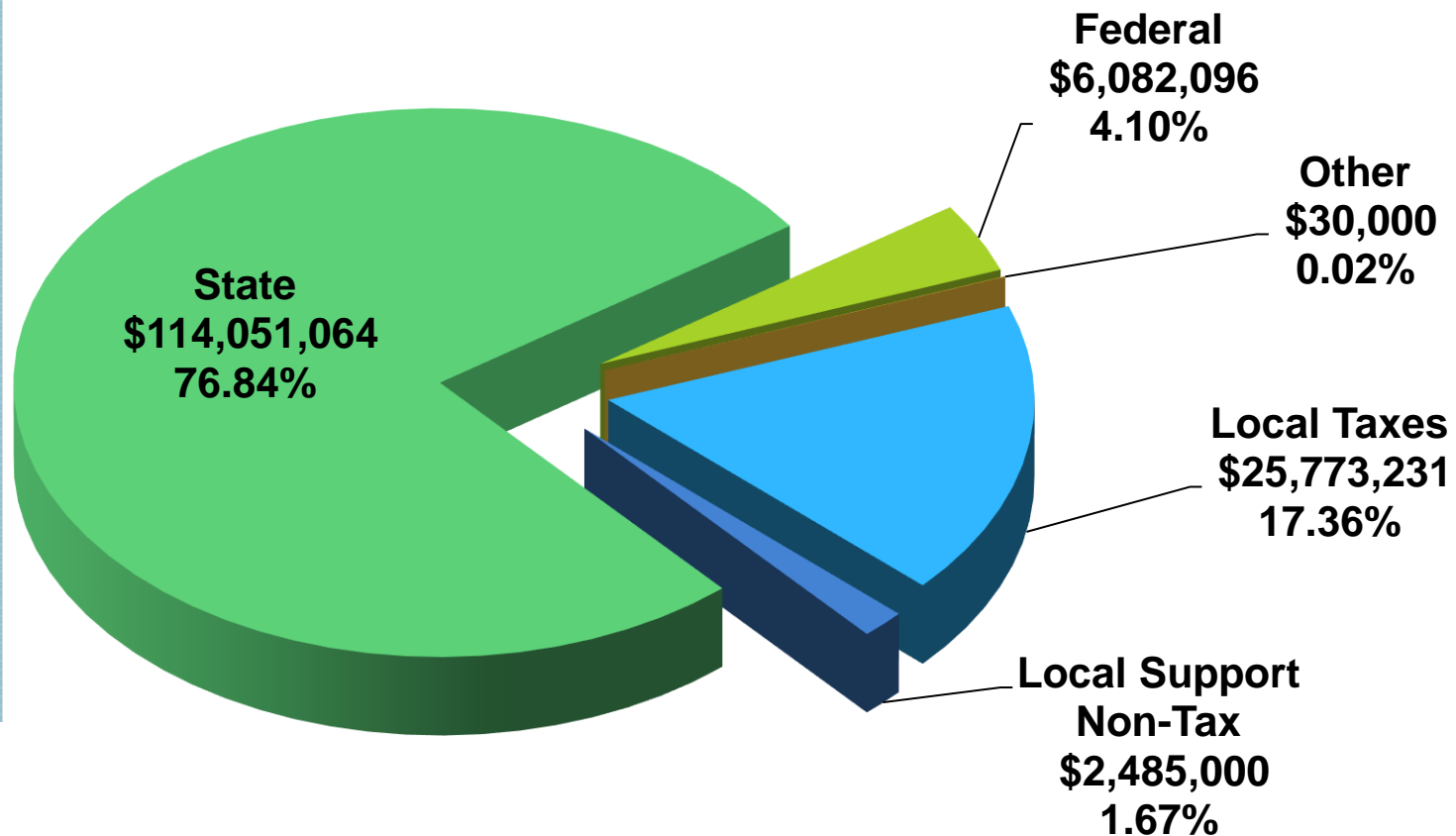
Grade/Program	2021-2022 Budget	2021-2022 Annual Avg	2022-2023 Budget
Kindergarten	611	565.47	696
Grades 1- 5	3,258	3,109.27	3,143
Grades 6 – 8	1,964	1,861.57	1,960
Grades 9 – 12	2,718	2,504.60	2,553
Subtotals	8,551	8,040.91	8,352
PIA / Global Virtual Academy	100	167.84	123
Running Start	450	356.69	360
Open Doors- Fresh Start	20	14.36	20
Total K-12 Enrollment	9,121	8,579.80	8,855

Peninsula School District 2022-2023 Budget Adoption General Fund – Enrollment



K's converted to reflect 1.0 FTE for all years
Does not include Running Start FTE or ALE

Peninsula School District 2022-2023 Budget Adoption General Fund – Revenue \$148,421,391



Peninsula School District 2022-2023 Budget Adoption Levy Collection & Levy Spending Plan

Collection Year	Voter Approved Amount	Fall 2022 Collection 45%	Spring 2023 Collection 54%	Tax Rate Collection Year
2022	\$26,900,000			
2022 Est Rollback	\$(2,314,888)			
2022*(9,239.05 FTE * \$2,661)	\$24,585,112	\$11,411,346		
2023	\$28,225,000			
2023 Est Rollback	\$(1,628,916)			
2023*(9,239.05 FTE * \$2,661)	\$26,596,084		\$14,361,885	
Fiscal Year 2022-2023		\$11,411,346	\$14,361,885	\$25,773,231

* ESSB 5313 – 2019 Legislative Change Enrichment Levy calculation

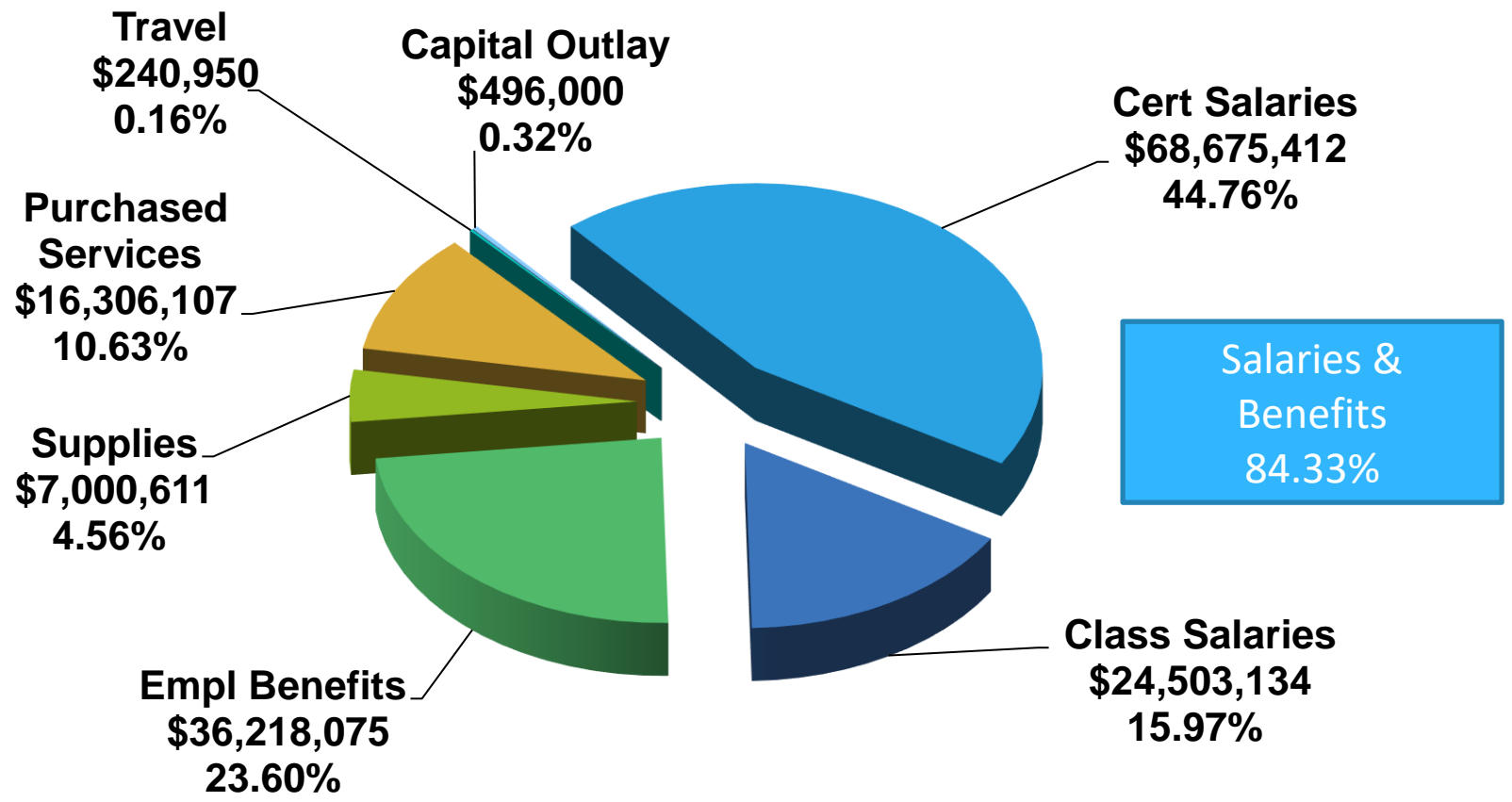
- Lesser of \$2.50/\$1,000 AV or \$2,500 (+ IPD) times Prior Year Average Annual Enrollment FTE ESHB 1476 Certification of Enrollment (Amended in the 2021 and 2022 legislative session)
- Allows district to use either 2019-20 or prior year enrollment, whichever is greater, for 2022 CY Levy and 2023 CY Levy.

Peninsula School District 2022-2023 Budget Adoption General Fund – Levy Spending Plan

Enrichment Levy Spending Plan	Budget
Staffing Allocations over State Funded FTE – Salary & Benefit Costs (Includes Special Education underfunding)	\$ 16,493,012
Extra Curricular/Athletics	\$ 2,550,831
Professional Development	\$ 1,861,392
Maintenance & Safety Projects	\$ 1,115,000
<u>Supplies/Equipment:</u> Technology Devices, Support Service Equipment, Furniture Replacement, Instructional Supplies Building Allocations, Library Allocations, Curriculum, Emergency Supplies, Assessment	\$ 2,231,700
<u>Supplemental Instructional Support</u> – CISP, Intervention Programs, After School Activity Runs, Junior Achievement, School to School and Special Event Transportation	\$ 1,521,296
Total Enrichment Levy Spending Plan	\$ 25,773,231

Peninsula School District 2022-2023 Budget Adoption

General Fund – Expenditures \$153,440,289



Peninsula School District 2022-2023 Budget Adoption MSOC Disclosure

2022-2023 MSOC Disclosure	Budget Amounts
(A) Total State Revenue - MSOC Allocation	\$11,717,331
<u>Budgeted Expenditures By Object:</u>	
Object 5 – Supplies/Materials	\$ 4,859,207
Object 7 – Purchased Services	\$11,212,331
Object 8 – Travel	\$ 188,500
Object 9 – Capital Outlay	\$ 496,000
(B) Total Expenditures Budgeted	\$16,756,038
(C) Difference (Revenue less Expenditures)	\$(5,038,707)

As part of the budget development, hearing and review process required by chapter 28A.505 RCW, each school district must disclose: (A) The amount of state funding to be received as MSOC Allocation, (B) The amount proposed to spend for materials, supplies and operating costs, and (C) The difference between these two amounts. If (A) exceeds (B), the district should identify any proposed use of difference and how this will improve student achievement.

Peninsula School District 2022-2023 Budget Adoption General Fund Summary

	2021-2022 Adopted Budget	2021-2022 Estimated Actuals	2022-2023 Proposed Budget
Estimated Beginning Fund Balance	\$ 15,537,412	\$ 16,955,537	\$ 13,887,232
Revenues	\$142,626,753	\$146,060,036	\$148,421,391
Expenditures	\$149,356,633	\$149,128,341	\$153,440,289
Estimated Ending Fund Balance	\$ 8,807,532	\$ 13,887,232	\$ 8,868,334
Restricted Ending Fund Balance	\$ 2,550,000	\$ 6,565,005	\$ 2,550,000
Unreserved Fund Balance	\$ 6,257,532	\$ 7,322,227	\$ 6,318,334
Unreserved Fund Balance %	4.19%	4.91%	4.12%

Board Goal for Unreserved Fund Balance 4 – 6%

Peninsula School District 2022-2023 Budget Adoption General Fund – Four Year Forecast

	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Enrollment	8,855	9,034	9,224	9,414
Staff FTE Counts:	646.264 Cert 370.979 Class	655.00 Cert 356.00 Class	661.00 Cert 356.00 Class	667.73 Cert 356.00 Class
Revenue:				
Local	\$ 25,773,231	\$ 26,022,180	\$ 26,560,467	\$ 27,676,674
Local NonTax	\$ 2,485,000	\$ 2,522,275	\$ 2,522,275	\$ 2,522,275
State	\$114,051,064	\$118,227,680	\$122,728,924	\$127,370,439
Federal	\$ 6,082,096	\$ 5,382,096	\$ 5,485,238	\$ 5,616,744
Other	\$ 30,000	\$ 36,518	\$ 36,518	\$ 36,518
Total Revenue	\$148,421,391	\$152,190,749	\$157,333,422	\$163,222,650

Assumptions for Forecast Years: Enrollment projection increases using historical trends pre-pandemic, Staffing allocations more aligned to proto-type funding allocation and review of effective instructional support staffing allocations, Enrichment Levy renewed in 2023 but limited to \$2,500+ per PY Enrollment FTE, State revenues increased by IPD and student enrollment projections

Peninsula School District 2022-2023 Budget Adoption General Fund – Four Year Forecast

Expenditures	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Regular Education	\$ 89,387,243	\$ 89,751,757	\$ 91,995,551	\$ 94,985,406
Federal ESSER	\$ 744,786	-	-	-
Special Education	\$ 22,418,539	\$ 22,195,279	\$ 22,639,184	\$ 23,318,360
Vocational Ed	\$ 5,490,535	\$ 5,600,346	\$ 5,712,353	\$ 5,883,724
Compensatory	\$ 3,814,377	\$ 3,875,407	\$ 3,952,915	\$ 4,028,021
Other Instructional	\$ 273,680	\$ 278,059	\$ 282,786	\$ 288,159
Comm Services	\$ 536,449	\$ 541,814	\$ 551,025	\$ 556,535
Support Services	\$ 30,774,680	\$ 30,473,075	\$ 31,082,537	\$ 32,015,013
Total Expenditures	\$153,440,289	\$152,715,737	\$156,216,351	\$161,075,218

Assumptions for Forecast Years: Expenditures increased by 2-3%, revenue and expenses recognized for student enrollment increases, staffing allocations adjusted to align more with proto-typical funding model and strategic plan goals. Review programs and departments for efficiencies and savings when appropriate. Primary goal is to realign on-going revenues with on-going expenditures and to sustain a healthy fund balance going forward.

Peninsula School District

2022-2023 Budget Adoption

General Fund – Four Year Forecast

	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Revenues	\$148,421,391	\$152,190,749	\$157,333,422	\$163,222,650
Expenditures	\$153,440,289	\$152,715,737	\$156,216,351	\$161,075,218
Excess of Rev/Exp	\$ -5,018,897	\$ -524,988	\$ 1,117,071	\$ 2,147,432
Est Beginning Fund Balance	\$ 13,887,232	\$ 8,868,334	\$ 8,343,346	\$ 9,460,417
Estimated Ending Fund Balance	\$ 8,868,334	\$ 8,343,346	\$ 9,460,417	\$ 11,607,849

Assumptions for Forecast Years:

Revenue: IPD inflation increases to state revenues, enrollment increases anticipated over future years, levy limited to \$2,500+ per student enrollment and renewed in 2023, no more federal ESSR funding.

Expenditures: Staffing FTE adjusted based on student enrollment, adjustments for 2023-3024 to bring on-going expenditures more in alignment with on-going revenues, anticipate inflationary changes. Anticipate multi-year approach to build each years' budget, align expenditures with revenues and build/sustain healthy fund balance for future years.

Peninsula School District

2022-2023 Budget Adoption

Capital Projects Fund

- ❖ The Capital Projects Fund is used for the acquisition and construction of major capital facilities.
- **Revenue Sources:**
 - Capital Bond Proceeds
 - State Matching Funds
 - Impact Fees – City of Gig Harbor & Pierce County
- **Expenditure Projects:**
 - New Elementary Schools – Pioneer, Swift Water
 - New-in-Lieu Elementary Schools – Evergreen, Artondale
 - Modernization Middle Schools – Key Peninsula, Kopachuck

Peninsula School District

2022-2023 Budget Adoption

Capital Projects Fund

	2021-2022 Adopted Budget	2021-2022 Estimated Actuals	2022-2023 Proposed Budget
Estimated Beginning Fund Balance	\$ 54,746,123	\$55,943,189	\$34,774,661
Revenues	\$ 37,691,501	\$18,776,237	\$19,790,000
Expenditures	\$ 91,155,737	\$39,944,765	\$53,508,940
Estimated Ending Fund Balance	\$ 1,281,887	\$34,774,661	\$ 1,055,721
<i>Restricted Bond Proceeds</i>	\$ -	\$16,129,497	
<i>Restricted State Matching Funds</i>	\$ 23,567	\$17,607,345	
<i>Restricted Impact Fees – Pierce County</i>	\$ 100,000	\$ 2,283	
<i>Restricted Impact Fees – City of Gig Harbor</i>	\$ 100,000	\$ 4,815	
<i>Assigned to Fund Purposes</i>	\$ 1,058,320	\$ 1,030,721	\$ 1,055,721

Peninsula School District

2022-2021 Budget Adoption

Capital Projects Fund

Four – Year Budget Forecast Summary

	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Estimated Beginning Fund Balance	\$ 34,774,661	\$ 1,055,721	\$ 1,065,721	\$ 1,907,115
Revenues	\$ 19,790,000	\$ 491,394	\$ 360,000	\$ 310,000
Expenditures	\$ 53,508,940	-	-	-
Estimated Ending Fund Balance	\$ 1,055,721	\$ 1,065,721	\$ 1,907,115	\$ 2,217,115

Assumptions:

Revenue: Forecast years only impact fees and investment earnings. All state match received in 2022-2023. Bond proceeds and state match revenue fully spent during 2022-2023.

Expenditures: Four new elementary schools completed and closed out during 2022-2023. Middle school modernization projects completed with minimal outstanding expenses by end of 2022-2023. No new projects anticipated for future years.

Peninsula School District

2022-2023 Budget Adoption

Debt Service Fund

- ❖ The Debt Service Fund is used for the repayment of principal and interest on outstanding bonds.
 - **Primary Revenue Sources:**
 - Taxes levied annually to cover debt service payments

Peninsula School District

2022-2023 Budget Adoption

Debt Service Fund

	2021-2022 Adopted Budget	2021-2022 Estimated Actuals	2022-2023 Proposed Budget
Estimated Beginning Fund Balance	\$ 4,473,735	\$ 4,567,440	\$ 5,023,051
Revenues	\$ 12,992,019	\$ 12,974,636	\$ 13,127,601
Expenditures	\$ 12,528,425	\$ 12,519,025	\$ 13,014,675
Estimated Ending Fund Balance	\$ 4,937,329	\$ 5,023,051	\$ 5,135,977

Outstanding Debt Information:

- UTGO 2019 Principal & Interest Payments = \$3,127,300
- UTGO 2020 Principal & Interest Payments = \$9,877,375

Peninsula School District

2022-2023 Budget Adoption

Debt Service Fund

Four – Year Budget Forecast Summary

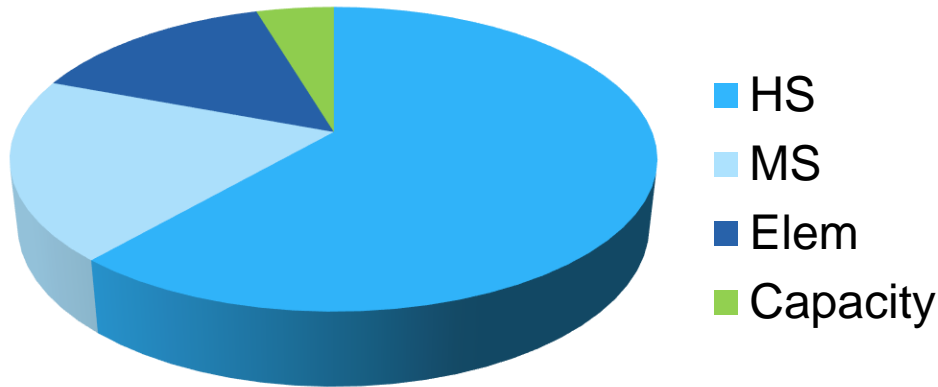
	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Estimated Beginning Fund Balance	\$ 5,023,051	\$ 5,135,977	\$ 6,670,177	\$ 7,354,377
Revenues	\$13,127,601	\$12,447,500	\$11,885,000	\$11,885,000
Expenditures	\$13,014,675	\$10,913,300	\$11,200,800	\$11,586,900
Estimated Ending Fund Balance	\$ 5,135,977	\$ 6,670,177	\$ 7,354,377	\$ 7,652,477

Assumptions:

- Revenue – Excess tax levies to support existing debt service payments
- Expenditures – Annual debt services payments for 2019 and 2020 issues.
- No additional debt anticipated.

Peninsula School District 2022-2023 Budget Adoption Associated Student Body Fund

The Associated Student Body Fund is used for student run government activities outside of general instruction.



Peninsula School District

2022-2023 Budget Adoption

Associated Student Body Fund

	2021-2022 Adopted Budget	2021-2022 Estimated Actuals	2022-2023 Proposed Budget
Estimated Beginning Fund Balance	\$ 980,776	\$ 937,874	\$ 1,025,591
Revenues	\$ 1,817,510	\$ 816,816	\$ 1,687,245
Expenditures	\$ 1,982,259	\$ 729,099	\$ 1,801,786
Estimated Ending Fund Balance	\$ 816,027	\$ 1,025,591	\$ 911,050

ASB Group Percentage of Expenditures:

- High Schools (3) 76.1%
- Middle Schools (4) 13.2%
- Elementary Schools (6) 1.0%
- Budget Capacity 9.7%

Peninsula School District 2022-2023 Budget Adoption Associated Student Body Fund

Four – Year Budget Forecast Summary

	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Estimated Beginning Fund Balance	\$ 1,025,591	\$ 911,050	\$ 769,050	\$ 642,550
Revenues	\$ 1,687,245	\$ 1,778,000	\$ 1,860,000	\$ 1,957,000
Expenditures	\$ 1,801,786	\$ 1,920,000	\$ 1,986,500	\$ 2,027,750
Estimated Ending Fund Balance	\$ 911,050	\$ 769,050	\$ 642,550	\$ 571,800

Assumptions: Consistent annual plans from ASB groups. No significant variances during forecast years.

Peninsula School District

2022-2023 Budget Adoption

Transportation Vehicle Fund

The Transportation Vehicle Fund is used for purchasing new and used school buses.



Current Bus Fleet:

63 Large Buses

39 Small Buses

102 Total Fleet

Peninsula School District

2022-2023 Budget Adoption

Transportation Vehicle Fund

	2021-2022 Adopted Budget	2021-2022 Estimated Actuals	2022-2023 Proposed Budget
Estimated Beginning Fund Balance	\$ 845,000	\$ 858,612	\$ 904,874
Revenues	\$ 662,127	\$ 680,473	\$ 1,071,109
Expenditures	\$ 885,000	\$ 634,211	\$ 1,565,514
Estimated Ending Fund Balance	\$ 622,127	\$ 904,874	\$ 410,469

Transportation Vehicle Fund – Expenditure Plan:

- Purchase 3 Small Diesel Buses (one w/lift) not received in 2021-2022
- Purchase 2 Large Propane Buses
- Purchase 2 Electric Large Buses with Federal Grant Assistance

Peninsula School District

2022-2023 Budget Adoption

Transportation Vehicle Fund

Four – Year Budget Forecast Summary

	2022-2023 Budget	2023-2024 Forecast	2024-2025 Forecast	2025-2026 Forecast
Estimated Beginning Fund Balance	\$ 904,874	\$ 410,469	\$ 456,987	\$ 390,037
Revenues	\$1,071,109	\$ 843,821	\$ 882,494	\$ 923,255
Expenditures	\$1,565,514	\$ 797,303	\$ 949,444	\$ 879,026
Estimated Ending Fund Balance	\$ 410,469	\$ 456,987	\$ 390,037	\$ 434,265
Assumptions: Revenue	State Depreciation, Grant Opportunities Available Each Year			
Assumptions: Expenditures	Large & small buses needed to replace buses coming off depreciation schedule. May include propane and/or electric buses based on grant opportunities and infrastructure needed to support.			

Peninsula School District 2022-2023 Budget Adoption

- ❖ Public Hearing
- ❖ Adopt Resolution 22 - 03
 - 2022-2023 Appropriation Budgets by Fund
 - Four-Year Budget Forecast Summary by Fund
 - 2022-2023 Levy Spending Plan

Peninsula School District 2022-2023 Budget Adoption

Resolution #22-03 Adoption of 2022-2023 Budgets	Expenditure Appropriation
A. General Fund	\$153,440,289
B. Transportation Vehicle Fund	\$ 1,565,514
C. Capital Projects Fund	\$ 53,508,940
D. Debt Service Fund	\$ 13,014,675
E. ASB Fund	\$ 1,801,786