



2022-2023 General Fund Budget Hearing and Extension

Purpose

- Discuss the functions of a budget extension
- Historical extensions at PSD
- Present the proposed General Fund budget extension
- Hold Public Hearing over the 2022-2023 General Fund Budget Extension
- Approve Resolution No. 1039 which increases the expenditure limits in the General Fund by \$4,692,454 from \$316,039,711 to \$320,732,165

What is a Budget Extension

- Expenditures for any fund cannot exceed the amount approved in the budget
- A budget extension's purpose is to increase the previously adopted expenditure limit to accommodate additional unforeseen expenditures
- A budget extension must be done prior to incurring expenditures in excess of the adopted budget
- A budget extension is voted upon in a public meeting following a hearing with notice given in the same manner as the annual budget
- Extensions must include the estimated amounts of additional expenditures, source of funding, and brief reason(s) for the extension

Background

- August 9, 2022 – Original budget adopted for the 2022-23 General Fund Budget at \$316,039,711
- District has received grant funding above what was anticipated
- As of today, the district has not exceeded the expenditure limit
- With the additional grant revenues, it is anticipated the district will need additional expenditure authority to close out the year as there are additional grant expenditures associated with those revenues

Changes in Grant Funding

Budget	Description	Amount
1204	ESSER Transitional Kinder	135,796
1465	ESSER DEI	161,900
1920	DOH Learn to Return	319,387
1925	School Health Workforce	486,761
2313	SpEd ARP IDEA	(263,626)
2413	SpEd IDEA	1,332,877
2453	SpEd IDEA Preschool	53,874
2463	Preschool Inclusion	9,736
3853	Perkins Reserve	9,464
3863	CTE: Carl Perkins	(962)
5103	Title I	26,020
5186	School Success	10,568
5187	School Success	10,568
5189	School Success	15,436
5199	School Success	4,868

Budget	Description	Amount
5203	Title II	622,284
5233	Title IV	503,329
5303	Migrant	177,539
5513	LAP	186,135
5808	Bilingual Educators	(10,000)
5811	BEST	10,280
5815	Dual Credit	(5,841)
5833	TPEP	2,804
5846	WaKids	3,000
5884	Outdoor Learning	10,748
5885	Educational Interpreter	24,000
6423	Title III	855,509
	Grand Total	4,692,454

Proposed Changes

	Original Budget	Revised Budget	Difference
5% Reserves	\$ 15,751,985	\$ 14,834,054	\$0
Assigned Reserves	\$ 7,595,897	\$ 8,499,465	\$0
Beginning Fund Balance	<u>\$ 23,347,882</u>	<u>\$ 23,333,519</u>	<u>\$ (14,363)</u>
Add Revenues	\$ 315,039,711	\$ 319,732,165	\$ 4,692,454
Total Resources Available	<u>\$ 338,387,593</u>	<u>\$ 343,065,684</u>	<u>\$ 4,678,091</u>
Less Expenditures	\$(316,039,711)	\$(320,732,165)	\$(4,692,454)
Ending Fund Balance	<u>\$ 22,347,882</u>	<u>\$ 22,333,519</u>	<u>\$ (14,363)</u>



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Next Steps

- Open Public Hearing on the General Fund Budget Extension
- Board Discussion
- Motion to adopt Resolution No. 1039

Suggested Motion:

I move to approve Resolution No. 1039, increasing the 2022-2023 appropriations for the General Fund by \$4,692,454 from \$316,039,711 to \$320,732,165.

What is the History of Extensions?

April 2016 - General Fund for the 2015-16 fiscal year

- \$8.7M to accommodate personnel costs of new union contracts & instructional materials purchased

February 2018 - Capital Projects and Transportation Vehicle Funds (TVF) for the 2017-18 fiscal year

- \$2.7M in Capital Projects to accommodate planned expenses as a result of approved bond
- \$547k in the TVF to accommodate planned vehicle replacements

April 2019 - TVF for the 2018-19 fiscal year

- \$2.1M to accommodate purchase of 15 buses through a State lease program

October 2021 - TVF for 2021-22 fiscal year

- \$1.1M to accommodate delays in delivery and payment of buses ordered in the prior year

August 2022 - General Fund for 2021-22 fiscal year

- \$18.6M to accommodate increased revenue and expenditures due to COVID-19

June 2023 - TVF for 2022-23 fiscal year

- \$1.4M to accommodate delays in delivery and payment of buses ordered in the prior year