

PIEDMONT UNIFIED SCHOOL DISTRICT

M E M O R A N D U M

TO: Board of Education

FROM: Randall Booker, Superintendent
Ruth Alahydoian, Chief Financial Officer
Michelle Nguyen, Director of Fiscal Services

DATE: March 13, 2019

RE: **REVIEW THE 2018-19 SECOND INTERIM FINANCIAL REPORT OF THE DISTRICT; DETERMINE A *POSITIVE* CERTIFICATION SIGNIFYING THAT THE DISTRICT *WILL* MEET IT'S FINANCIAL OBLIGATIONS FOR CURRENT YEAR AND SUBSEQUENT TWO FISCAL YEARS; AND AUTHORIZE APPROPRIATE BUDGET TRANSFERS.**

I. SUMMARY

The Second Interim Report for Fiscal Year 2018-19 provides an update of actual expenditures and revenues through January 31, 2019, and a projection of the budget adjustments necessary to get to the end of the year. The Second Interim also includes a multiyear projection (MYP) to ensure that the District is adequately preparing for the adjustments that may be necessary over the following two years.

If the projected budget for the current year or the following two years shows that the District may not be able to meet all of its financial obligations, including the required minimum reserve, the District must certify the Interim Report as "Qualified". The District certified the First Interim Report as Qualified.

For the Second Interim, the District has identified additional resources and has tightened the budget where possible to ensure that costs for the current fiscal year and the 3% reserve requirement will be met. For 2019-20, the District believes the 3% reserve requirement will also be met due to:

- The Governor's Proposed Budget promises additional resources and some relief from the increase to STRS;
- PEF fundraising has increased the amount of local revenues that can be budgeted; and
- Rightsizing the District budget for updated enrollment and other identified reductions will reduce expenditures.

For 2020-21, the second subsequent year, the District has developed sufficient suggestions for additional budget adjustments, to be reviewed and approved by the Board, to confidently assert that the requirement will be met.

As a result, we recommend that that the Board certify the Second Interim as “Positive”.

II. ATTACHED DOCUMENTATION

Attached to this memo are the following items that make-up this Board item:

- 2018-19 2nd Interim Report in State Accounting Code (SACS) format (all funds are included)
- Graphs and Table of Revenues and of Expenditures of the General Fund.
- Multiyear Projections table for the General Fund.
- Summary tables for each fund.
- Resolution 18-2018-19 “Recognizing That the District Must Implement Ongoing Budget Reductions Beginning in 2019-20”

III. BACKGROUND

Governing Boards are required to certify the financial condition of each school district at two intervals during the school year, though the Board routinely reviews the budget more often. Per the requirements of AB 1200, the District declares its ability to meet its financial obligations through one of three self-certifications:

- *Positive* Certification means that the District believes it can meet its financial obligations for the remainder of the current fiscal year and subsequent two fiscal years;
- *Qualified* Certification indicates a district may not be able to meet its financial obligations in the current and two subsequent fiscal years;
- *Negative* Certification is used when a district will not be able to meet its financial obligations for the remainder of the current year nor for the subsequent two fiscal years

Qualified or *Negative* Certifications serve as an “early warning device” and are transmitted to the County Office, California Department of Education, and the State Controller for possible intervention by these agencies. The District certified the First Interim Report as *Qualified*.

In compliance with Education Code EC 42131(a)(1) requirements, Assembly Bill (AB) AB 1200, and AB 2756, the Piedmont USD is certifying a **positive** certification for its 2018-19 Second Interim Report. The Second Interim Report provides projections for budgets for 2018-19 through 2020-21 based on conditions as of January 31, 2019. After approval by the Board, the report will be submitted to the Alameda County Office of Education (ACOE) by March 18, 2019.

IV. 2018-19 BUDGET INFORMATION

The budget documents presented in this Second Interim report continue to serve as a reflection of the District's goals and philosophy of providing a high quality educational experience to the students of Piedmont. They reflect the tremendous support of the community by way of the School Support Parcel Tax; the Piedmont Educational Foundation – both the Endowment and the annual giving campaign; and parent and community donations through various fundraising efforts.

The General Fund is the primary fund for the District, from which most expenses are paid. Based on the most current information available on revenue projections, employee-related costs and all other anticipated obligations, the net difference in the General Fund between revenues and expenditures for 2018-19 is **negative \$687,202**.

The Ending Fund Balance is projected to be \$1,351,634, which will leave the reserve at just over the required 3%. (It will be 3.19%.)

Revenues: Since the budget was adopted on June 27, 2018, revenues have been adjusted to reflect the actual State-adopted budget, additions and adjustments to other State funds, and additional local funds. The difference in revenues since the 1st Interim budget update provided at the December 12, 2018, board meeting total \$389K. The major differences are as follows:

- Other State revenues have increased by \$98K primarily due to the Classified Employee Professional Development grant (\$22K), and the Low Performing Student Block Grant (\$59K).
- Local Revenues have increased by \$248K due to ASB and Student Store revenues that are transferred to the District for corresponding expenditures.

Expenditures: Since the budget was adopted on June 27, 2018, budgeted expenditures have been increased due to carry-over of unspent revenues from the prior year, revised estimates of costs as the year progresses, and costs associated with ASB and Piedmont Store collections. The difference in expenditures since 1st Interim budget update provided at the December 12, 2018, board meeting total \$257K. The major differences are as follows:

- Classified salaries have been adjusted for positions that were not filled for the full year. Also, the budgeted amount for hourly costs has been reduced based on expenditures to date and anticipated expenditures to the end of the year.
- “Books and Supplies” budgets and the “Professional Services” budgets have increased in line with revenues collected through ASB and Piedmont Store. Some one-time costs have come in higher than expected (e.g., pilot curriculum).

Fund Balance: The Ending Fund Balance, which is the bottom line of what is left in the District’s General Fund at the end of the year, is projected to decrease by \$687K to \$1.35M. The required reserve of 3% of expenditures will be met with this balance; it will be 3.19%.

V. MULTIYEAR PROJECTIONS (MYP)

The Second Interim Report includes multiyear projections (MYP) for two additional years – 2019-20 and 2020-21. The MYP is built on the current year budget, with adjustments for any known changes, including eliminating one-time expenditures in 2018-19 from the 2019-20 budget. The following assumptions were used:

Assumption	2018-19	2019-20	2020-21
Enrollment	2,599	2,542	2,502
Cost of Living Increase (COLA) for LCFF per pupil funding	3.70%	3.46%	2.86%
COLA for increase in other State revenues and various costs	2.71%	3.46%	2.86%
Natural progression (Step & Column) in Employee Salaries	1.50%	1.50%	1.50%
STRS Rate	16.28%	17.10%	18.10%
PERS Rate	18.06%	20.70%	23.40%

In addition to the assumptions in the table above, the District has identified \$1.2 M in on-going budget reductions, including 4.0 FTE in certificated and administrator reductions, 2.4 FTE in classified reductions, and \$650K in contracted service reductions. Also, the Piedmont Education Foundation (PEF) has successfully fundraised \$300K more than the current year. As a result of the increased revenues and reduced expenditures, the District’s budget for 2019-20 is essentially balanced, leaving the District with a fund balance of \$1.33 M.

Continuing into 2020-21, the District will need to make an additional \$460,000 in budget adjustments to end the year with the required 3% reserve. Several proposals are under discussion within the District, including a potential increase in the parcel tax. The Board

will need to take action to (1) commit to this level of budget adjustment for 2020-21, and (2) identify the adjustments by the time the Board adopts a budget for 2019-20 (June 2019).

VI. STATUS OF OTHER FUNDS

In addition to the General Fund, the District also maintains nine other funds to track restricted revenues and the associated expenses. Reports are provided for each of the funds in the Standardized Account Code Structures (SACS) format required by the State of California.

No significant changes have been made to the budgets in the other funds since First Interim.

VII. RECOMMENDATION: APPROVE POSITIVE SECOND INTERIM

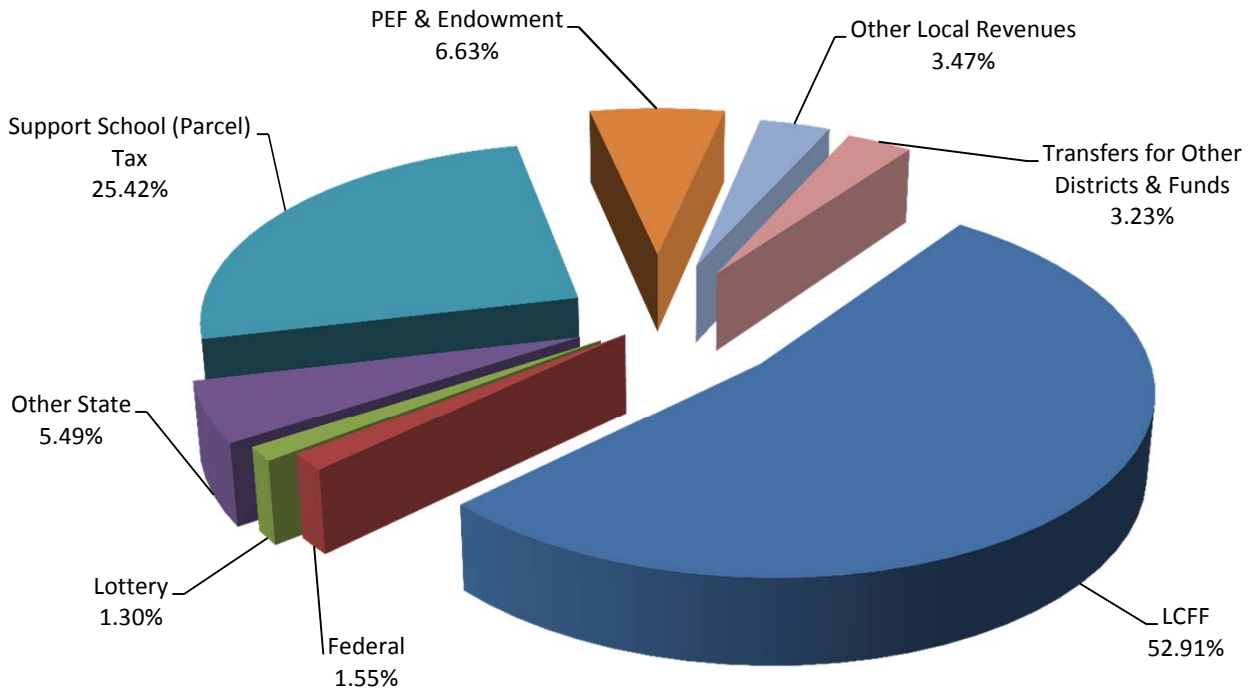
Upon review of the 2018-19 PUSD Second Interim Report, approve a *Positive* certification of the District's ability to address and meet its financial obligations for the current year and subsequent two years, make all budget transfers as required, and approve Resolution 18-2018-19 "Recognizing That the District Must Implement Ongoing Budget Reductions Beginning in 2019-20"

Attachments

**PIEDMONT UNIFIED SCHOOL DISTRICT
2018-2019 BUDGET - GENERAL FUND 01
GENERAL FUND COMPARISON
First Interim Budget Update**

BUDGET	Adopted Budget 06/27/18	October Update 10/24/18	1st Interim 12/12/18	2nd Interim 03/13/19	Difference Dec. to March
A) REVENUES:					
LOCAL CONTROL FUNDING FORMULA	21,449,645	21,573,738	21,601,163	21,639,160	37,997
FEDERAL REVENUES	660,972	640,563	628,772	632,144	3,372
STATE REVENUES	1,809,202	1,403,283	1,394,981	1,493,210	98,229
STATE REVENUES - STRS on-behalf	1,037,895	1,037,895	1,285,432	1,285,432	-
PARCEL TAX REVENUE	10,414,489	10,395,141	10,395,141	10,395,141	-
LOCAL REVENUES	3,992,547	4,012,017	3,880,588	4,128,959	248,371
TRFS APPORT FR DISTRICTS (SELPA)	1,142,774	1,142,774	1,123,627	1,123,199	(428)
TRANSFER IN FROM PARCEL TAX RESERVE		193,812	195,657	197,548	1,891
TOTAL REVENUES:	40,507,524	40,399,223	40,505,361	40,894,793	389,432
B) EXPENDITURES:					
CERTIFICATED SALARIES	18,365,758	18,355,820	18,204,514	18,232,881	28,367
CLASSIFIED SALARIES	5,814,371	5,797,965	5,939,925	5,764,265	(175,660)
EMPLOYEE BENEFITS	9,533,760	9,519,504	9,195,042	9,131,477	(63,565)
STRS OnBehalf Payment	1,037,895	1,037,895	1,285,432	1,285,432	-
POST EMPLOYMENT BENEFITS	395,000	395,000	395,000	395,000	-
BOOKS AND SUPPLIES	1,343,122	1,712,067	1,612,941	1,760,683	147,742
SERVICES/OPERATING EXPENDITURES	4,056,804	4,672,943	4,786,884	5,107,257	320,373
TRANSFER TO CAPITAL FAC.	30,000	30,000	30,000	30,000	-
TRANSFER TO DEFERRED MAINT.	20,000	20,000	20,000	20,000	-
DIRECT SUPPORT/INDIRECT COSTS-ADULT ED.	(120,000)	(120,000)	(120,000)	(120,000)	-
DIRECT SUPPORT/INDIRECT COSTS-CAFETERI/	(25,000)	(25,000)	(25,000)	(25,000)	-
TOTAL EXPENDITURES:	40,451,710	41,396,194	41,324,738	41,581,995	257,257
C) NET INCREASE (DECREASE)					
IN FUND BALANCE (A-B)	55,814	(996,971)	(819,377)	(687,202)	132,175
D) FUND BALANCE, RESERVES					
BEGINNING BALANCE	1,467,125	2,038,836	2,038,836	2,038,836	-
ADJUSTMENT TO BEG. BALANCE	-	-	-	(14,234)	-
NET BEGINNING BALANCE	1,467,125	2,038,836	2,038,836	2,024,602	(14,234)
E) ENDING BALANCE JUNE 30					
	1,522,939	1,041,865	1,219,459	1,337,400	117,941
COMPONENTS OF ENDING BALANCE:					
a) Reserved Amounts:					
Revolving Cash	25,000	25,000	25,000	25,000	-
b) Designated Amounts:*****					
Economic Uncertainties - 3%	1,213,551	1,241,886	1,239,742	1,247,460	7,718
Additional Reserve / Deficit	284,388	(225,021)	(45,283)	64,940	110,223
	3.703%	2.456%	2.890%	3.156%	

**PIEDMONT UNIFIED SCHOOL DISTRICT
GENERAL FUND
REVENUE SOURCES
2018-2019 SECOND INTERIM**

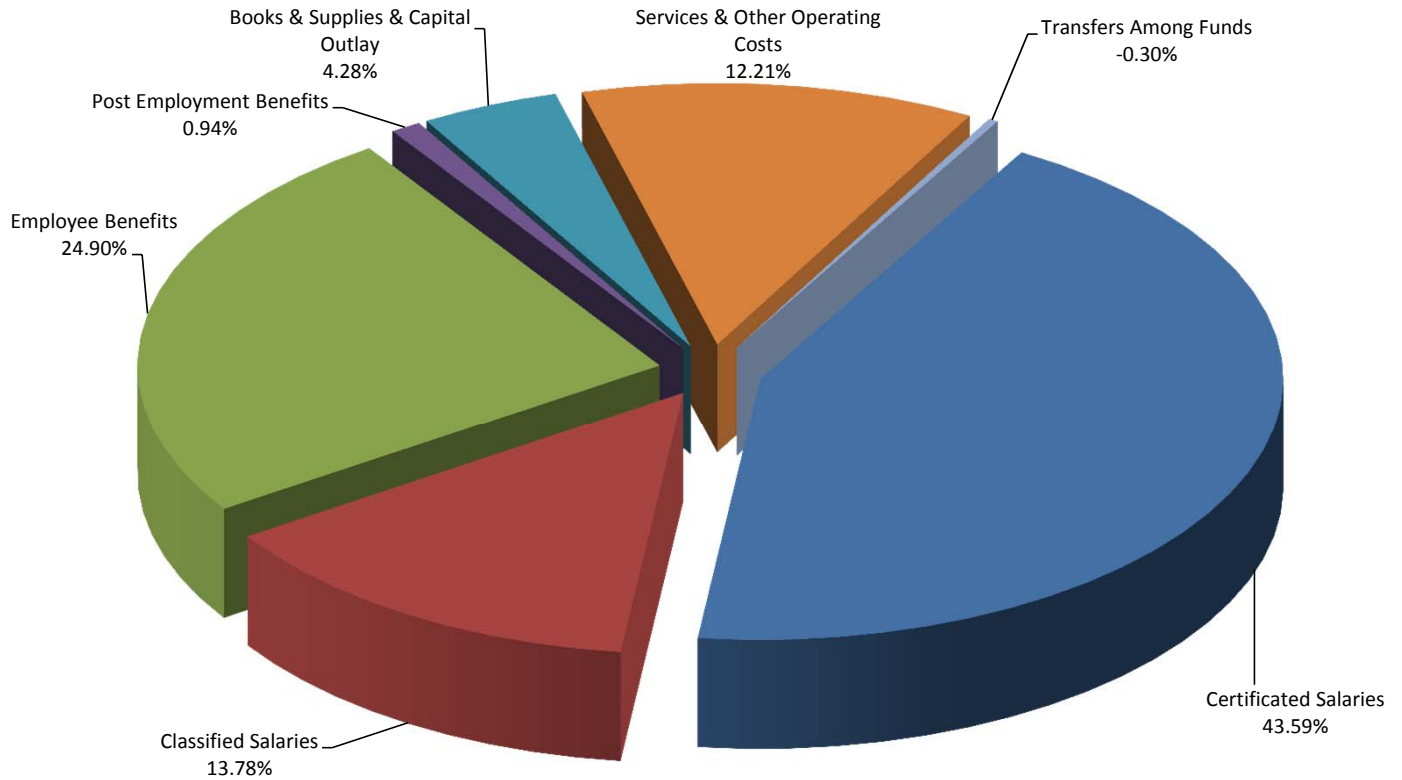


Revenues	Amount % of Total	
LCFF	21,639,160	52.91%
Federal	632,144	1.55%
Lottery	531,847	1.30%
Other State	2,246,795	5.49%
Support School (Parcel) Tax	10,395,141	25.42%
PEF & Endowment	2,711,299	6.63%
Other Local Revenues	1,417,660	3.47%
Transfers for Other Districts & Funds	1,320,747	3.23%
Total Revenues	40,894,793	100.00%

PIEDMONT UNIFIED SCHOOL DISTRICT

GENERAL FUND EXPENDITURES

2018-2019 SECOND INTERIM



Expenditures	Amount	% of Total
Certificated Salaries	18,232,881	43.85%
Classified Salaries	5,764,265	13.86%
Employee Benefits	10,416,909	25.05%
Post Employment Benefits	395,000	0.95%
Books & Supplies & Capital Outlay	1,790,683	4.31%
Services & Other Operating Costs	5,107,257	12.28%
Transfers Among Funds	(125,000)	-0.30%
Total Expenditures	41,581,995	100.00%

**PIEDMONT UNIFIED SCHOOL DISTRICT
2018-2019 BUDGET - GENERAL FUND 01
MULTI-YEAR PROJECTION REPORT
Governor's Proposal - Budget Update**

BUDGET	2nd Interim 03/13/19		2019-20 Projected Budget		2020-21 Projected Budget
A) REVENUES:					
LOCAL CONTROL FUNDING FORMULA	21,639,160	2.58%	22,197,511	0.72%	22,356,952
FEDERAL REVENUES	632,144		632,144		632,144
STATE REVENUES (excludes STRS on-behalf)	1,493,210	-35.37%	965,124	2.86%	992,727
STATE REVENUES STRS on-behalf	1,285,432		1,285,432		1,285,432
PARCEL TAX REVENUE	10,395,141	2.00%	10,603,044	2.00%	10,815,105
LOCAL REVENUES	4,128,959		4,428,959		4,428,959
TRFS APPORT FR DISTRICTS (SELPA)	1,123,199	2.57%	1,152,065	2.67%	1,182,825
TRANSFER IN FROM PARCEL TAX RESERVE	197,548		-		
TOTAL REVENUES:	40,894,793		41,264,279		41,694,144
B) EXPENDITURES:					
CERTIFICATED SALARIES	18,232,881	-0.34%	18,171,458	1.50%	18,444,030
CLASSIFIED SALARIES	5,764,265	0.38%	5,785,909	1.50%	5,872,698
EMPLOYEE BENEFITS	9,131,477	8.72%	9,927,977	4.30%	10,354,412
STRS OnBehalf Payment	1,285,432		1,285,432		1,285,432
POST EMPLOYMENT BENEFITS	395,000		395,000		395,000
BOOKS AND SUPPLIES	1,760,683	2.57%	1,225,650	2.67%	1,258,375
SERVICES/OPERATING EXPENDITURES	5,107,257	-10.48%	4,571,809	2.67%	4,693,876
OTHER REDUCTIONS - TBD	-				(460,000)
TRANSFER TO CAPITAL FAC.	30,000		30,000		30,000
TRANSFER TO DEFERRED MAINT.	20,000		20,000		20,000
DIRECT SUPPORT/INDIRECT COSTS-ADULT ED.	(120,000)		(120,000)		(120,000)
DIRECT SUPPORT/INDIRECT COSTS-CAFETERIA	(25,000)		(25,000)		(25,000)
TOTAL EXPENDITURES:	41,581,995		41,268,235		41,748,823
C) NET INCREASE (DECREASE)					
IN FUND BALANCE (A-B)	(687,202)		(3,956)		(54,679)
D) FUND BALANCE, RESERVES					
BEGINNING BALANCE	2,038,836		1,337,400		1,333,444
ADJUSTMENT TO BEG. BALANCE	(14,234)				
NET BEGINNING BALANCE	2,024,602		1,337,400		1,333,444
E) ENDING BALANCE JUNE 30					
	1,337,400		1,333,444		1,278,765
COMPONENTS OF ENDING BALANCE:					
a) Reserved Amounts:					
Revolving Cash	25,000		25,000		25,000
b) Designated Amounts:					
Economic Uncertainties - 3%	1,247,460		1,238,047		1,252,465
Additional Reserve / Deficit	64,940		70,397		1,301
Reserve %:	3.22%		3.23%		3.06%
<u>Assumptions:</u>					
COLA		2.57%		2.67%	
Enrollment	2,601		2,544		2,506
ADA	2525.57	-55.35	2470.22	-36.89	2433.33
ADA as % of Enrollment	0.971		0.97		0.97

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
 ADULT EDUCATION - FUND 11
2018-19 Budget
 3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-		-
FEDERAL REVENUES	-			-
OTHER STATE REVENUE	364,455	381,016	381,016	-
LOCAL REVENUES	235,800	224,169	227,909	3,740
TRANSFER FROM GEN FUND				-
TOTAL REVENUES:	600,255	605,185	608,925	3,740
B) EXPENDITURES:				
CERTIFICATED SALARIES	196,990	202,023	202,023	-
CLASSIFIED SALARIES	109,577	113,635	115,635	2,000
EMPLOYEE BENEFITS	126,232	106,820	125,713	18,893
BOOKS AND SUPPLIES	16,500	32,795	30,964	(1,831)
SERVICES/OPERATING EXP.	140,680	166,560	170,800	4,240
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	120,000	120,000	120,000	-
TOTAL EXPENDITURES:	709,979	741,833	765,135	23,302
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(109,724)	(136,648)	(156,210)	(19,562)
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	169,991	440,451	459,463	19,012
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	169,991	440,451	459,463	19,012
E) ENDING BALANCE JUNE 30 (C+D)	60,267	303,803	303,253	(550)

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:				
Revolving Cash				
b) Designated Amounts:				
Speaker Series	40,011			
New AE Block Grant	60,739			
AB104 Consortium Block Grant				
Econ Uncertainties	(40,483)	303,803		
Other Designated Balance			303,253	
c) Undesignated Balance				

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
CAFETERIA - FUND 13
2018-2019 Budget
3/13/2019

	09/12/18 Approved Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	8,165	8,165	8,700	535
STATE REVENUES	4	-	-	-
LOCAL REVENUES	893,090	893,090	896,410	3,320
OTHER FINANCING SOURCES	-	-	-	-
TOTAL REVENUES:	901,259	901,255	905,110	3,855
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	174,769	178,946	182,206	3,260
EMPLOYEE BENEFITS	72,742	69,516	70,520	1,004
SUPPLIES	499,817	501,667	502,735	1,068
SERVICES/OPERATING EXP.	27,577	27,577	28,177	600
CAPITAL OUTLAY	-	-	-	-
OTHER OUTGO	-	-	-	-
OTHER INTERFUND TRANSFERS	25,000	25,000	25,000	-
TOTAL EXPENDITURES:	799,905	802,706	808,638	5,932
C) NET INCREASE (DECREASE) IN FUND BALANCE (A-B)	101,354	98,549	96,472	(2,077)
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	535,652	535,652	535,652	
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	535,652	535,652	535,652	
E) ENDING BALANCE JUNE 30 (C+D)	637,006	634,201	632,124	(2,805)
COMPONENTS OF ENDING BALANCE:				
a) Reserved Amounts: Revolving Cash				
b) Designated Amounts:	637,006	634,201	632,124	
c) Undesignated Balance				

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
DEFERRED MAINTENANCE - FUND 14
2018-2019 Budget
3/13/2019

	06/27/18 Approved Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
LCFF SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	2,440	2,440	2,685	245
TRANSFER FROM GENERAL FUND	20,000	20,000	20,000	-
TOTAL REVENUES:	22,440	22,440	22,685	245
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	113	-	-	-
EMPLOYEE BENEFITS	31	-	-	-
BUILDING SUPPLIES	10,000	10,000	10,000	-
SERVICES/OPERATING EXP.	964	964	31,209	30,245
CAPITAL OUTLAY	30,000	80,000	-	(80,000)
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
OTHER INTERFUND TRANSFERS	-	-	-	-
TOTAL EXPENDITURES:	41,108	90,964	41,209	(49,755)
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(18,668)	(68,524)	(18,524)	50,000
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	208,612	208,612	208,612	-
ADJUSTMENT TO BEG. BALANCE	-	-	-	-
NET BEGINNING BALANCE	208,612	208,612	208,612	-
E) ENDING BALANCE JUNE 30 (C+D)	189,944	140,088	190,088	(49,856)

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:			
Revolving Cash			
b) Designated Amounts:	189,944	140,088	190,088
c) Undesignated Balance			

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
SPECIAL RESERVE - NODA - FUND 17
2018-2019 Budget
3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	770	1,115	2,559	1,444
TOTAL REVENUES:	770	1,115	2,559	1,444
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-
BOOKS AND SUPPLIES	-	-	-	-
SERVICES/OPERATING EXP.	-	-	-	-
TRANSFER TO GENERAL FUND	-	-	-	-
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
TOTAL EXPENDITURES:	-	-	-	-
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	770	1,115	2,559	1,444
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	102,506	102,852	102,852	346
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	102,506	102,852	102,852	346
E) ENDING BALANCE JUNE 30 (C+D)	103,276	103,967	105,411	691

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:
Revolving Cash

b) Designated Amounts: 103,276 103,967 105,411

c) Undesignated Balance

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
SPECIAL RESERVE - SCHOOL SUPPORT TAX - FUND 17
2018-2019 Budget
3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	1,200	1,845	3,736	1,891
TRANSFER IN FROM GENERAL FUND	-	-	-	-
TOTAL REVENUES:	1,200	1,845	3,736	1,891
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-
BOOKS AND SUPPLIES	-	-	-	-
SERVICES/OPERATING EXP.	-	-	-	-
TRANSFER TO GENERAL FUND	-	195,657	197,548	1,891
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COSTS	-	-	-	-
TOTAL EXPENDITURES:	-	195,657	197,548	1,891
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	1,200	(193,812)	(193,812)	-
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	193,168	193,812	193,812	-
ADJUSTMENT TO BEG. BALANCE	-	-	-	-
NET BEGINNING BALANCE	193,168	193,812	193,812	-
E) ENDING BALANCE JUNE 30 (C+D)	194,368	-	-	-

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:
Revolving Cash

b) Designated Amounts: 194,368

c) Undesignated Balance

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
BUILDING - FUND 21
2018-2019 Budget
3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	275,494	275,494	275,494	-
TOTAL REVENUES:	275,494	275,494	275,494	-
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	289,327	262,262	262,262	-
EMPLOYEE BENEFITS	96,787	102,146	102,973	827
BUILDING SUPPLIES	900,000	865,000	865,000	-
SERVICES/OPERATING EXP.	500,000	626,302	653,302	27,000
CAPITAL OUTLAY	5,838,440	5,896,638	5,896,638	-
TRANSFER TO STATE SCHOOL FAC. FUND	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
TOTAL EXPENDITURES:	7,624,554	7,752,348	7,780,175	27,827
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(7,349,060)	(7,476,854)	(7,504,681)	(27,827)
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	19,745,624	21,911,259	21,941,001	2,165,635
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	19,745,624	21,911,259	21,941,001	2,165,635
E) ENDING BALANCE JUNE 30 (C+D)	12,396,564	#####	14,436,320	2,137,808

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts: Revolving Cash				
b) Designated Amounts:	12,396,564	14,434,405	14,436,320	2,137,808
c) Undesignated Balance				

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
STATE SCHOOL FACILITIES - FUND 35
2018-2019 Budget
3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	-	12	75	63
TOTAL REVENUES:	-	12	75	63
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	677	-	-	-
EMPLOYEE BENEFITS	188	-	-	-
BUILDING SUPPLIES	-	-	-	-
SERVICES/OPERATING EXP.	-	-	10	10
CAPITAL OUTLAY	-	4,287	4,287	-
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
TOTAL EXPENDITURES:	865	4,287	4,297	10
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(865)	(4,275)	(4,222)	(3,410)
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	48,712	4,287	4,287	(44,425)
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	48,712	4,287	4,287	(44,425)
E) ENDING BALANCE JUNE 30 (C+D)	47,847	12	65	(47,835)
COMPONENTS OF ENDING BALANCE:				
a) Reserved Amounts:				
Revolving Cash				
b) Designated Amounts:				
Econ Uncertainties				
Restricted Reserve	47,847	12	65	
c) Undesignated Balance				

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM
CAPITAL FACILITIES - FUND 40
2018-2019 Budget
3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference 1st to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	43,100	43,100	45,800	2,700
TRANSFER FROM GENERAL FUND	30,000	30,000	30,000	-
TOTAL REVENUES:	73,100	73,100	75,800	2,700
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	205	-	-	-
EMPLOYEE BENEFITS	57	-	-	-
BUILDING SUPPLIES	-	-	-	-
SERVICES/OPERATING EXP.	111,705	105,677	106,377	700
CAPITAL OUTLAY	185,800	185,800	185,800	-
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
TOTAL EXPENDITURES:	297,767	291,477	292,177	700
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(224,667)	(218,377)	(216,377)	6,290
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	564,257	447,921	447,920	(116,336)
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	564,257	447,921	447,920	(116,336)
E) ENDING BALANCE JUNE 30 (C+D)	339,590	229,544	231,543	(110,046)

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:				
Revolving Cash				
b) Designated Amounts:				
Econ Uncertainties				
Restricted Reserve				
Witter Field	197,587	197,587	197,587	
Alan Harvey Theater	25,667	25,667	25,667	
c) Undesignated Balance			8,289	

PIEDMONT UNIFIED SCHOOL DISTRICT
FINANCIAL SUMMARY - SECOND INTERIM

SELF INSURANCE - FUND 67

2018-2019 Budget

3/13/2019

	06/27/18 Adopted Budget	12/12/18 First Interim	03/13/19 Second Interim	Difference to 2nd Interim
A) REVENUES:				
REVENUE LIMIT SOURCES	-	-	-	-
FEDERAL REVENUES	-	-	-	-
STATE REVENUES	-	-	-	-
LOCAL REVENUES	60	60	100	40
TRANSFER IN FROM GENERAL FUND	-	-	-	-
TOTAL REVENUES:	60	60	100	40
B) EXPENDITURES:				
CERTIFICATED SALARIES	-	-	-	-
CLASSIFIED SALARIES	-	-	-	-
EMPLOYEE BENEFITS	-	-	-	-
BOOKS AND SUPPLIES	2,000	2,000	1,980	(20)
SERVICES/OPERATING EXP.	-	-	20	20
OTHER OUTGO	-	-	-	-
DIRECT SUPPORT/INDIRECT COST	-	-	-	-
TOTAL EXPENDITURES:	2,000	2,000	2,000	-
C) NET INCREASE (DECREASE)				
IN FUND BALANCE (A-B)	(1,940)	(1,940)	(1,900)	40
D) FUND BALANCE, RESERVES				
BEGINNING BALANCE	8,243	7,600	7,599	(643)
ADJUSTMENT TO BEG. BALANCE				
NET BEGINNING BALANCE	8,243	7,600	7,599	(643)
E) ENDING BALANCE JUNE 30 (C+D)	6,303	5,660	5,699	(603)

COMPONENTS OF ENDING BALANCE:

a) Reserved Amounts:			
Revolving Cash			
b) Designated Amounts:	6,303	5,660	5,699
c) Undesignated Balance			