



# **2022-23 Unaudited Actuals**

Board of Education  
September 13, 2023

# Acknowledgements

Thank you to the Business Services Team - amazing professionals who keep this District running smoothly.

## **Fiscal**

Upexa Captan

Cheryl Kaiser

Julie Kim

Jennifer Stahl

Shamaree Worley

## **HR**

Suzanne Binder

Kim Randlett

## **Payroll**

Cherrie Deangkinay

Cindy Sivilaythong

# What is an Unaudited Actual?

- Once the fiscal year ends – June 30 – the fiscal team starts the process of closing the books and confirms:
  - All revenues due in 2022-23 have been received or accrued and properly recorded;
  - All expenses related to 2022-23 have been paid or accrued and properly recorded;
  - Required reports are prepared for County, State, and Federal oversight agencies.
- The end result is the Fiscal Year “Actuals” and because they haven’t been audited yet, they are the “Unaudited Actuals”.

## Overall Picture

The District ended the year with \$15.9 million in all 10 funds.

The County School Facilities Fund (Fund 35) is how we'll pay for Witter Field.

Fund	Amount
<b>1 - General</b>	<b>\$3,549,277</b>
8 - Student Activities	313,390
11 - Adult Education	2,475
13 - Cafeteria	184,823
14 - Deferred Maintenance	91,033
17 - Reserves (NODA)	107,293
21 - Building (Bonds)	0
35 - State Schools Facilities	1,813,599
40 - Special Res for Facilities	157,602
<u>51 - Bond Repayment</u>	<u>9,628,165</u>
<b>TOTAL</b>	<b>\$15,847,656</b>

# Headlines

- **Deficit spending** - expenditures exceeded revenues - by \$1.3 M.
- **Employee support - 7.5% salary increase, plus \$1,500 bonus, plus increased contribution to health benefits (\$250-\$1,000)** pushed the limit of available funds.
- **Universal Meals** - New program was implemented with minimal impact on GF.
- **3% Minimum reserve was met**, with some additional resources available for one-time and ongoing expenses.

Budget updates were provided throughout the year.

It's been an interesting journey...

**PIEDMONT UNIFIED SCHOOL DISTRICT  
GENERAL FUND BUDGET  
BUDGET COMPARISON  
2022-23 Unaudited Actuals**

BUDGET	2022-23 Budget 6/22/2022	45-Day Revision 8/10/2022	2022-23 After 21-22 UA 9/14/2022	2022-23 October Update 10/12/2022	2022-23 1st Interim 12/14/2022	2022-23 2nd Interim 3/8/2023	2022-23 3rd Interim 5/24/2023	2022-23 Est. Actuals 6/28/2023	2022-23 Unaudited Act 9/13/2023	Difference 6/22 to 9/23	Difference %
<b>A) REVENUES:</b>											
LOCAL CONTROL FUNDING FORMULA	\$ 24,663,765	\$ 25,422,285	\$ 25,422,285	\$ 25,545,830	\$ 25,559,252	\$ 25,477,144	\$ 25,513,989	\$ 25,513,989	\$ 25,572,462	\$ 908,697	1.73%
FEDERAL REVENUES	715,518	715,518	715,518	715,518	875,181	875,181	904,682	904,682	904,682	188,135	0.36%
STATE REVENUES	4,480,310	2,991,970	2,991,970	2,991,970	3,034,513	3,299,587	3,278,062	3,422,082	3,552,655	(927,655)	-1.77%
STATE REVENUES - STRS on-behalf	2,367,316	2,367,316	2,367,316	2,367,316	2,367,316	2,367,316	1,932,932	1,932,932	1,918,755	(448,561)	-0.85%
PARCEL TAX REVENUE - Measure G	11,194,803	11,194,803	11,194,803	11,194,803	11,251,405	11,251,405	11,251,405	11,251,405	11,237,031	42,228	0.08%
PARCEL TAX REVENUE - Measure H	2,637,920	2,637,920	2,637,920	2,637,920	2,657,467	2,657,467	2,657,467	2,657,467	2,657,467	19,547	0.04%
LOCAL REVENUES - PEF	3,550,051	3,550,051	3,550,051	3,550,051	3,550,051	3,550,051	3,550,051	3,550,051	3,669,635	119,584	0.23%
LOCAL REVENUES - ALL OTHERS	971,536	971,536	971,536	971,536	1,200,462	1,395,772	1,623,227	1,628,219	1,362,616	391,080	0.74%
TRFS APPOINT FR DISTRICTS (SELPA)	1,662,965	1,662,965	1,662,965	1,662,965	1,636,039	1,636,039	1,621,216	1,621,216	1,651,801	(11,164)	-0.02%
<b>TOTAL REVENUES:</b>	<b>\$ 52,244,184</b>	<b>\$ 51,514,364</b>	<b>\$ 51,514,364</b>	<b>\$ 51,637,909</b>	<b>\$ 52,131,686</b>	<b>\$ 52,509,962</b>	<b>\$ 52,333,031</b>	<b>\$ 52,482,023</b>	<b>\$ 52,526,076</b>	<b>\$ 281,892</b>	<b>0.54%</b>
<b>B) EXPENDITURES:</b>											
CERTIFICATED SALARIES	\$ 20,119,922	\$ 20,119,922	\$ 20,119,922	\$ 21,719,173	\$ 21,525,246	\$ 21,626,959	\$ 21,589,887	\$ 21,570,471	\$ 21,531,274	1,411,352	2.65%
CLASSIFIED SALARIES	7,219,069	7,772,467	7,854,049	8,440,214	8,311,461	8,552,789	8,484,586	8,418,203	8,519,653	1,300,584	2.44%
EMPLOYEE BENEFITS	11,830,394	11,957,576	11,952,816	12,258,381	11,773,232	11,878,272	11,794,525	11,789,904	11,574,761	(255,633)	-0.48%
STRS OnBehalf Payment	2,367,316	2,367,316	2,367,316	2,367,316	2,367,316	2,367,316	1,932,932	1,932,932	1,918,755	(448,561)	-0.84%
POST EMPLOYMENT BENEFITS	367,440	367,440	367,440	367,440	367,440	367,440	367,440	367,440	367,440	9,224	0.02%
BOOKS AND SUPPLIES	1,141,741	1,141,741	1,541,759	1,541,759	1,548,797	1,734,639	1,658,477	1,661,869	1,324,545	182,804	0.34%
SERVICES/OPERATING EXPENDITURES	5,904,675	5,904,675	5,904,675	5,904,675	7,252,353	7,984,813	8,157,460	7,981,035	7,654,946	1,750,271	3.28%
CAPITAL OUTLAY (OVER \$5,000)	110,617	110,617	110,617	110,617	497,628	505,901	354,089	354,089	381,143	270,526	0.51%
INDIRECT COSTS	15,863	15,863	15,863	15,863	15,863	24,863	24,863	24,863	49,995	34,132	0.06%
<b>TOTAL EXPENDITURES:</b>	<b>\$ 49,077,037</b>	<b>\$ 49,757,617</b>	<b>\$ 50,234,457</b>	<b>\$ 52,725,438</b>	<b>\$ 53,659,336</b>	<b>\$ 55,042,992</b>	<b>\$ 54,344,259</b>	<b>\$ 54,100,806</b>	<b>\$ 53,331,735</b>	<b>\$ 4,254,698</b>	<b>7.98%</b>
<b>C) NET TRANSFERS AMONG FUNDS:</b>	<b>(662,223)</b>	<b>(662,223)</b>	<b>(662,223)</b>	<b>(2,162,223) **</b>	<b>(677,934)</b>	<b>(677,934)</b>	<b>(533,360)</b>	<b>(533,360)</b>	<b>(533,361)</b>	<b>128,862</b>	
<b>D) NET INCREASE (DECREASE) IN FUND BALANCE (A-B+C)</b>	<b>2,504,924</b>	<b>1,094,524</b>	<b>617,684</b>	<b>(3,249,752)</b>	<b>(2,205,584)</b>	<b>(3,210,964)</b>	<b>(2,544,588)</b>	<b>(2,152,143)</b>	<b>(1,339,020)</b>	<b>(3,972,806)</b>	
<b>E) FUND BALANCE, RESERVES NET BEGINNING BALANCE</b>	<b>3,371,316</b>	<b>3,371,316</b>	<b>4,888,296</b>	<b>4,888,296</b>	<b>4,888,296</b>	<b>4,888,296</b>	<b>4,888,296</b>	<b>4,888,294</b>	<b>4,888,297</b>	<b>1,516,981</b>	
<b>F) ENDING BALANCE JUNE 30</b>	<b>\$ 5,876,240</b>	<b>\$ 4,465,840</b>	<b>\$ 5,505,980</b>	<b>\$ 1,638,544</b>	<b>\$ 2,682,712</b>	<b>\$ 1,677,332</b>	<b>\$ 2,343,708</b>	<b>\$ 2,736,151</b>	<b>\$ 3,549,277</b>	<b>\$ (2,455,825)</b>	
<b>COMPONENTS OF ENDING BALANCE:</b>											
a) Reserved Amounts:											
Revolving Cash	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	-	
b) Restricted & Committed Amounts:											
Unspent Restricted / Grant funds	675,965	675,965	1,296,820	1,296,820	806,829	853,777	1,089,847	1,062,037	1,140,346	464,381	
Measure H - avail for negotiation (CSEA)	464,564		-	-	217,126						
c) Assigned / Designated Amounts:											
State LCFF Funds - Hold until confirmed	1,207,139		-	-						(1,207,139)	
State One-Time Funds - Hold until confirmed	3,385,590	1,673,140								(3,385,590)	
Set-Aside for Carryover									540,392	540,392	
Set-aside for Claw-backs									-	-	
Economic Uncertainties - 3%	1,492,178	1,512,595	1,526,900	-	1,630,118	451,012	805,160	805,160	1,620,590	128,412	
Over/(Under)	<b>\$ (1,393,196) *</b>	<b>\$ 560,140</b>	<b>\$ 2,638,260</b>	<b>\$ 297,724</b>	<b>\$ (15,361)</b>	<b>\$ (1,343,085)</b>	<b>\$ (1,241,628)</b>	<b>\$ (814,071)</b>	<b>\$ 203,949</b>	<b>1,597,145</b>	

\* State one-time funds, if over \$650 per student, will be sufficient to cover shortfall once final State Budget is passed.

\*\* Transfer out of AMIM grant funds to Fund 17 to be held there as the Reserve for Economic Uncertainties.

# 2022-23 General Fund Budget Progression

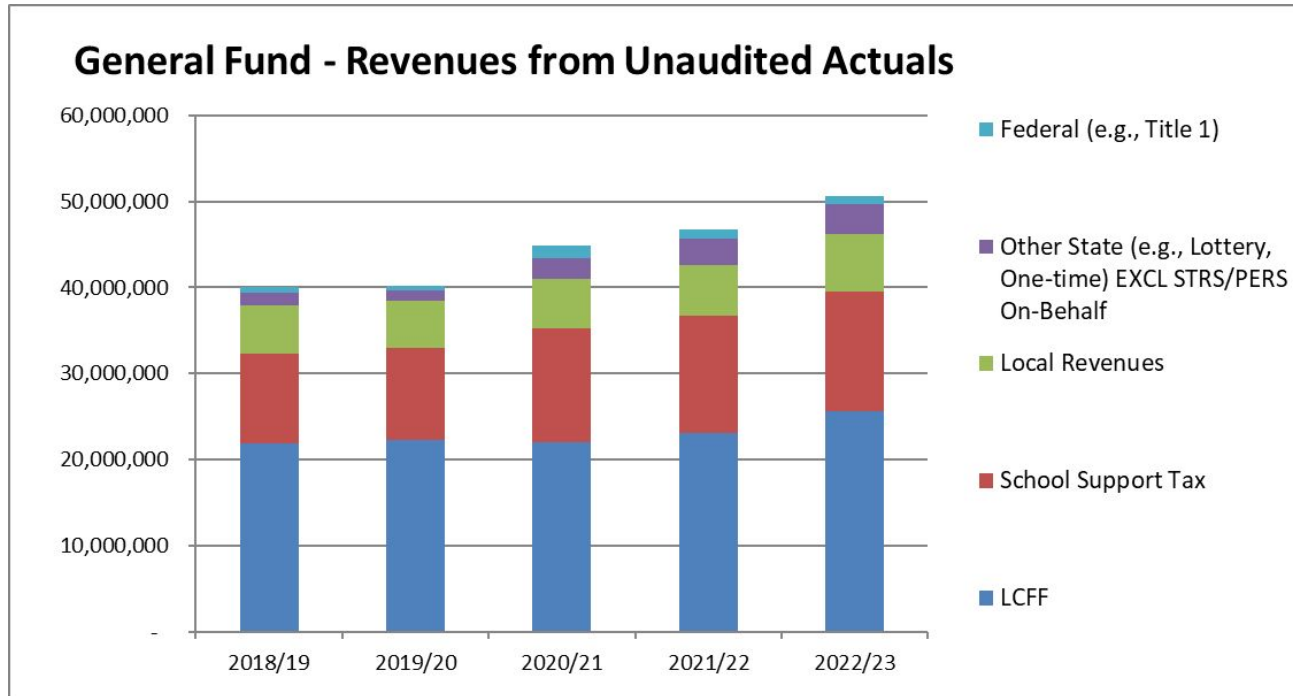
## Revenues

- The major differences in **revenues** were:
  - LCFF COLA was higher than budgeted - 13.26% vs 9.85%
  - Discretionary block grant (AMIM) was less than expected - \$1.4 M vs \$3.3 M
  - Local revenues were added as received.

General Fund Revenues			
	2022-23 Budget	2022-23 Unaudited Act	Difference 6/22-->9/23
<b>Revenues</b>			
LCFF - Base	\$ 24,663,765	\$ 25,572,462	\$ <b>908,697</b>
PARCEL TAX REVENUE	13,832,723	13,894,498	61,775
LOCAL REVENUES - PEF	3,550,051	3,669,635	119,584
LOCAL REVENUES - ALL OTHERS	971,536	1,362,616	391,080
STATE REVENUES	1,094,720	1,990,430	895,710
STATE - One-Time Funds	3,385,590	1,562,225	<b>(1,823,365)</b>
STATE - STRS on-behalf	2,367,316	1,918,755	(448,561)
TRFS APPORT FR DISTRICTS (SELPA)	1,662,965	1,651,801	(11,164)
FEDERAL REVENUES	715,518	903,653	188,135
<b>Total Revenues</b>	<b>\$ 52,244,184</b>	<b>\$ 52,526,076</b>	<b>281,892</b>

# General Fund - Revenues - Historic

- The School Support Tax and Local Revenues are 41% of the District's General Fund revenues.





# 2022-23 General Fund Budget Progression

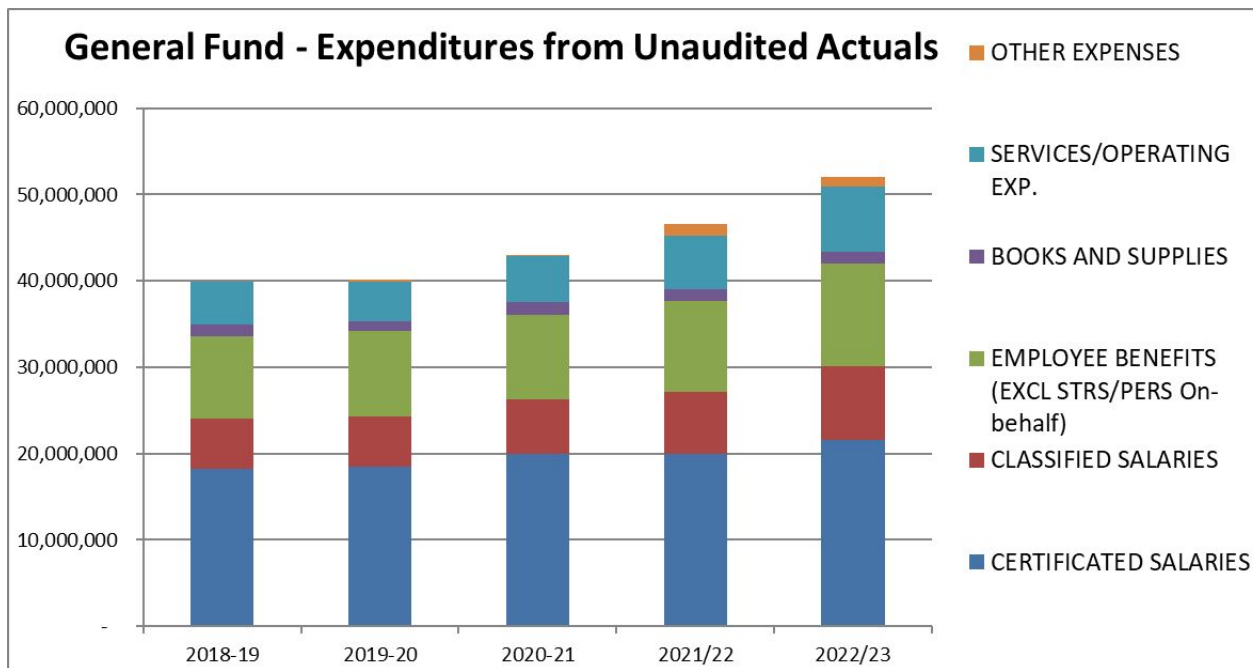
## Expenditures

- The major differences in **expenditures** were:
  - Salary increases of 7.5%, plus \$1,500 bonus for APT and \$4,250 for CSEA.
  - Increases to SPED contracts and utility costs.

General Fund - Expenditures			
Expenditures	2022-23 Budget	2022-23 Unaud. Act	Difference 6/22-->9/23
Certificated Salaries	\$ 20,119,922	\$ 21,531,274	\$ 1,411,352
Classified Salaries	7,219,069	8,519,653	1,300,584
Benefits	12,197,834	11,951,425	(246,409)
STRS On-Behalf	2,367,316	1,918,755	(448,561)
Books & Supplies	1,141,741	1,324,545	182,804
Services/Other Oper.	5,904,675	7,654,946	1,750,271
Capital Outlay	110,617	381,143	270,526
Other Outgo /Net Interfunds	678,086	583,356	(94,730)
<b>Total Expenditures</b>	<b>\$ 49,739,260</b>	<b>\$ 53,865,096</b>	<b>\$ 4,125,836</b>

# General Fund - Expenditures - Historic

- Overall, the costs for salaries and benefits have increased, but still remain about 81% of total expenditures



# General Fund - Historic Look

- The District consistently spends most of its revenues in the year received.  
This year, expenditures exceeded revenues by \$1.3 M.

	2018/19	2019/20	2020/21	2021/22	2022/23
	Unaudited Actuals 09/11/19	Unaudited Actuals 09/09/20	Unaudited Actuals 09/14/21	Unaudited Actuals 09/14/22	Unaudited Actuals 09/13/23
Total Revenues	43,331,738	42,645,203	46,815,726	48,995,227	52,680,650
Total Expenditures	(42,906,151)	(42,376,320)	(44,826,192)	(48,822,525)	(54,019,670)
Net Surplus (Deficit)	<b>425,587</b>	<b>268,883</b>	<b>1,989,534</b>	<b>172,702</b>	<b>(1,339,020)</b>
Beginning Fund Balance	2,038,836	2,464,423	2,726,062	4,715,596	4,888,298
Ending Fund Balance	<b>2,464,423</b>	<b>2,733,307</b>	<b>4,715,596</b>	<b>4,888,298</b>	<b>3,549,278</b>
Minimum Reserve (3% of Expenditures)	1,287,185	1,271,080	1,345,000	1,472,311	1,620,590

# Ending Fund Balance

The District is required to maintain a minimum reserve of 3% of General Fund expenditures. The available reserve is 3.4%.

Ending Fund Balance (EFB)	\$3,549,277
<b><u>Restricted or Unavailable:</u></b>	
Restricted	\$1,196,899
Semi-Restricted /Committed	\$540,392
<b><u>Unrestricted:</u></b>	
3% Reserve for Econ. Uncer.	\$1,620,590
Remaining	\$191,396

# 2022-23 Highlights

## Employee Support

- 7.5% salary increase to all employees
- \$1,500 bonus to all employees, plus an add'l \$2,750 to CSEA
- Increases to District contributions to health benefits (\$250-\$1000 per FTE)

## Student Support

- **\$350 K** from PEF for recovery work.
  - Add'l Counselors K-12
  - Add'l Instructional Paras K-5
  - Add'l Library Aides K-5
  - Reading Specialist 9-12
  - After-School Tutors 9-12
- **\$561 K** from State/Federal Covid Recovery Grants primarily used for outside placements for Special Needs students

## Universal Meals

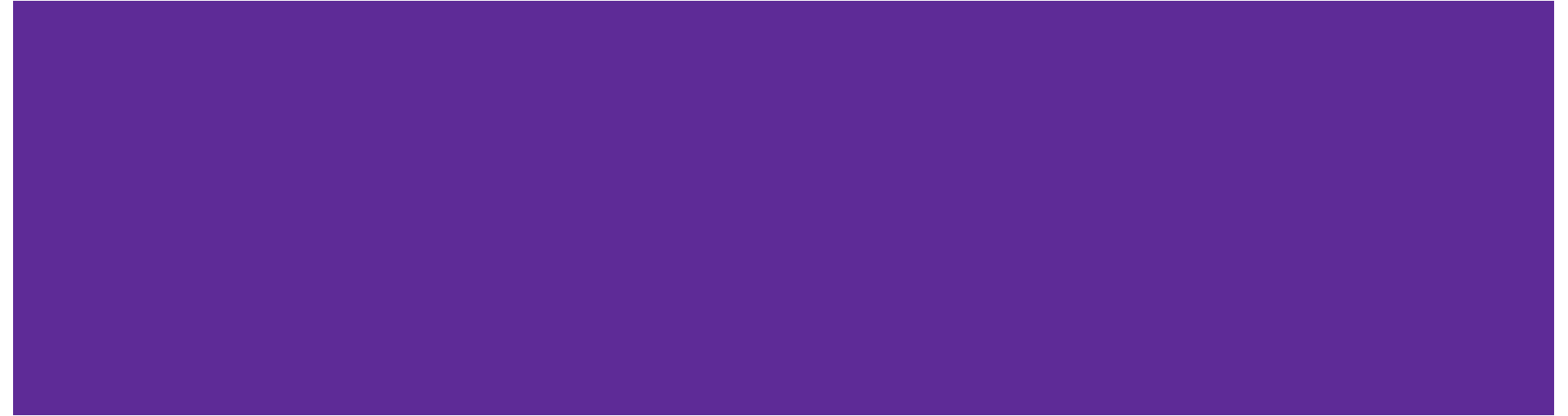
- Beginning in 22-23, the District was required to offer a free breakfast and lunch to every student.
- Meals must comply with federal guidelines.
- Despite staffing challenges, **272,792** meals were served

# Impact on 2023-24 Budget

Key adjustments are to the beginning balance and to the set-asides:

	Adopted	45 Day	After Closing	8/9 to 9/13
<b>2023-24</b>	6/28/2023	8/9/2023	9/13/2023	Difference
Revenues	\$50,543,840	\$50,571,673	\$50,571,673	\$0
Expenditures	<u>50,345,438</u>	<u>50,408,438</u>	<u>50,652,438</u>	<u>244,000</u>
Operating Surplus (Deficit)	198,402	163,235	(80,765)	(244,000)
Beginning Balance (6/30/22)	<u>2,736,151</u>	<u>2,869,224</u>	<u>3,549,277</u>	680,053
Ending Balance (6/30/23)	2,934,553	3,032,459	3,468,512	436,053
<u>Components of Ending Bal.:</u>				
Restricted + Cash	710,431	710,431	788,858	78,427
Set-Aside for Carryover		0	<b>540,392</b>	540,392
Hold for Spring Fling Year 2		121,000	121,000	0
Measure H - Hold for CSEA		177,000	177,000	0
Set-Aside for Clawback	805,160	108,252	<b>0</b>	(108,252)
Economic Uncertainties 3%	1,510,363	1,512,253	1,418,962	(93,291)
Over (Under)	(91,401)	403,523	422,300	18,777

# Questions?



# Other Funds



# Student Activity (ASB) Fund

- Fund 8 is used to record the financial activities and the balance sheet for the District's Associated Student Body (ASB) funds.
- The fund was established in 2020/21.

Fund 08 - Student Activity (ASB)			
	2020/21	2021/22	2022/23
Revenues	\$ -	\$ 276,829	\$ 281,515
Expenditures	-	(257,830)	(409,000)
Net	-	18,999	(127,485)
Beginning Balance	-	338,739	440,874
Adjustment to Beg.	338,739	83,136	-
Ending Balance	\$ 338,739	\$ 440,874	\$ 313,390

# Adult Education

- Adult Education includes both State-funded programs, such as diploma completion, and fee-based classes for the community.
- Program expenses have exceeded revenues. Program adjustments are underway to keep both programs within budget going forward.

Fund 11 - Adult Education					
	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 680,444	\$ 650,348	\$ 471,338	\$ 518,361	\$ 583,580
Expenditures	(699,520)	(778,548)	(537,494)	(550,988)	(654,106)
Net	(19,076)	(128,200)	(66,156)	(32,627)	(70,526)
Beginning Balance	440,450	421,375	293,175	105,628	73,001
Adjustment to Beg. Bal			(121,391)	-	(0)
Ending Balance	\$ 421,375	\$ 293,175	\$ 105,628	\$ 73,001	\$ 2,475

# Cafeteria Fund

- Starting in 2022-23, the District is required to participate in Universal Meals, providing free breakfast and lunch to all students. 272,792 meals were served during the year!
- The State provides reimbursement for meals served. Although costs exceeded revenues in 2022-23, the intent is to run a balanced program.
- The District is offering second meals, staff meals and snacks for sale this year, in addition to the free breakfast and lunch.

Fund 13 - Cafeteria					
	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 1,066,219	\$ 581,032	\$ 12,903	\$ 739,553	\$ 1,345,827
Expenditures	(785,877)	(680,810)	(306,692)	(771,217)	(1,504,773)
Net	280,342	(99,778)	(293,789)	(31,664)	(158,947)
Beginning Balance	535,651	815,993	716,215	375,433	343,769
Adjustment to Beg. Bal			(46,994)	1	
Ending Balance	\$ 815,993	\$ 716,215	\$ 375,433	\$ 343,769	\$ 184,823

# Deferred Maintenance Fund

- The District funds certain facilities repairs through general fund contributions to the Deferred Maintenance fund.
- The loan from the Cafeteria Fund for the 2019 summer VRF project at Havens was recorded in this fund and repaid in 2022-23 with a contribution from the General Fund.

Fund 14 - Deferred Maintenance					
	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 84,784	\$ 52,574	\$ 79,250	\$ 83,650	\$ 273,671
Expenditures	(131,673)	(377,455)	(72,403)	(54,988)	(54,988)
Net	(46,889)	(324,882)	6,847	28,662	218,683
Beginning Balance	208,612	161,722	(163,159)	(156,312)	(127,650)
Ending Balance	\$ 161,722	\$ (163,159)	\$ (156,312)	\$ (127,650)	\$ 91,033

# Special Reserve - Noda

- The Noda fund was established as an endowment to support the Visual Arts Program. It is also considered part of the District's required 3% reserve.
- Interest earnings over the base endowment of \$100,000 can be used as a grant towards visual and performing arts. Applications were submitted and grants were awarded in May for the the 2023-24 school year.

Fund 17 - Special Reserve - Noda						
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 1,116	\$ 2,029	\$ 3,297	\$ 2,378	\$ (123)	\$ (892)
Expenditures	-	-	-	-	(2,248)	-
Net	1,116	2,029	3,297	2,378	(2,371)	(892)
Beginning Balance	101,735	102,851	104,881	108,178	110,556	108,186
Adjustment to Beg. Bal					1	
Ending Balance	\$102,851	\$104,881	\$108,178	\$110,556	\$108,186	\$107,293



# State School Facilities

- Grants from the State School Facilities Program are held in this fund. The District was finally approved in May and June of 2023 for the STEAM and Theater projects. Only the May approved funds were received as of June 30. The remaining grant was received in July.
- The Witter Field project will be paid from these funds.

Fund 35 - State School Facilities						
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 594	\$ 278	\$ 74	\$ 73	\$ (4)	\$ 2,665,070
Expenditures	(74,148)	(986)	-	-	-	(855,193)
Net	(73,554)	(708)	74	73	(4)	1,809,877
Beginning Balance	77,842	4,287	3,579	3,653	3,726	3,722
Adjustment to Beg. Bal						
Ending Balance	\$ 4,287	\$ 3,579	\$ 3,653	\$ 3,726	\$ 3,722	\$ 1,813,599

# Special Reserve - Capital Facilities

- This reserve fund is for facilities projects that are not funded by the bond program or State funds.
- The 2022 Financing to complete the Theater and fund the remaining VRF projects was deposited to this fund. Repayment of the loan is made out of this fund as well, with a contribution from PEF to cover the Theater portion of the loan.

Fund 40- Capital Facilities Fund						
	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 70,438	\$ 63,265	\$ 108,487	\$ 223,054	\$ 3,361,478	\$ 373,033
Expenditures	(408,110)	(66,423)	(100,000)	(502)	(3,584,507)	(969,278)
Net	(337,672)	(3,158)	8,487	222,552	(223,029)	(596,245)
Beginning Balance	785,593	447,921	444,763	453,250	675,802	452,773
Adjustment to Beg. Bal						301,074
Ending Balance	\$ 447,921	\$ 444,763	\$ 453,250	\$ 675,802	\$ 452,773	\$ 157,602

# Bond Interest & Redemption

- This fund is to account separately for bond repayment funds collected from taxpayers. The County Auditor sets the tax rate and the County Treasurer collects taxes and makes the bond payments.

Fund 51 - Bond Interest & Redemption Fund					
	20108/19	2019/20	2020/21	2021/22	2022/23
Revenues	\$ 8,364,067	\$ 11,649,144	\$ 7,161,565	\$ 6,758,866	\$ 6,917,941
Expenditures	(9,630,435)	(8,732,343)	(9,490,620)	(7,245,500)	(6,310,986)
Net	(1,266,368)	2,916,801	(2,329,055)	(486,634)	606,955
Beginning Balance	10,186,464	8,920,096	11,836,897	9,507,842	9,021,209
Adjustment to Beg. Bal				1	
Ending Balance	\$ 8,920,096	\$ 11,836,897	\$ 9,507,842	\$ 9,021,209	\$ 9,628,165