



2023-24 Unaudited Actuals

Budget Advisory Committee
September 12, 2024

Agenda

- Introductions
- Purpose of BAC
- 2023-24 Results - LOOK BACKWARD
- Impact on 2024-25 - LOOK FORWARD
- 2024-25 Budget Calendar & 2025-26 Budget Development
- Adjourn

Purpose of BAC

- The Budget Advisory Committee is a standing committee with representatives from all stakeholders in the District.
- Its purpose is to:
 - review the District's Budget,
 - share the information with constituent groups, and
 - generate recommendations for Board consideration in the budget development process.
- The BAC is a vehicle to disseminate information to as many parents, students, staff and community members as possible.

School District Financial Reports

- California public school districts are required to report financial data:
 - Following the California School Accounting Manual (**CSAM**),
 - Using the “Standardized Account Code Structure” (**SACS**),
 - To the County Office of Education by specific dates:
 - **Adopted Budget** by July 1
 - **1st Interim** by Dec 15 for actuals thru Oct 31
 - **2nd Interim** by March 15 for actuals thru Jan 31
 - **Estimated Actuals** with next year’s budget
 - **Unaudited Actuals** by Sept 15 for actuals thru June 30
 - **Audit** by December 15 to CDE; by January 30 to Board

Budget Terminology

- **Budget** – *Plan* of how financial resources will be spent. Indicates priorities and estimates.
- **Ongoing**– funding or spending that is expected to continue indefinitely.
- **One-time** – funding or spending for which there is no ongoing commitment.
- **Restricted** - revenues that have legal restrictions on how they can be spent.
- **Unrestricted** - revenues that can be used for all allowable expenses of a District.

of School Sites:
6

of Students (Enrollment) 9/6/24:
2,440

of Employees:
362

of Full-Time Equivalents (FTE):
338.36

District Basics

2023-24 Financial Results

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 2023-24 have been received or accrued and properly recorded;
 - All expenses related to 2023-24 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”.

Headlines for 2024

- **Employee salaries** - 3 year contract with all employee groups ensures salary increases for all 3 years. 3% in 23-24, 4% in 24-25, and 3% (or 4.5% if Measure P passes) in 25-26.
- **Health benefits** - District contribution to health benefits was increased for all employee groups.
- **Facilities Projects completed** - State funding allowed the District to replace the turf and track at Witter, replace roofs and install new HVAC at PHS and PMS.
- **3% Minimum reserve was met**, with additional resources available to off-set reductions in 2025-26.

Funds

- The General Fund is where the day-to-day operations of the District are recorded. Revenues from the Local Control Funding Formula (LCFF), other state and federal programs, the Measure A Parcel Tax, the Piedmont Education Foundation (PEF) donation, and other support group donations are recorded and spent.
- The Other Funds are restricted either by the Board or by the revenue source.

Overall Picture

The District ended the year with **\$23** million in all 10 funds.

Fund	Amount
1 - General	\$4,527,289
8 - Student Activities	279,946
11 - Adult Education	33,679
13 - Cafeteria	78,139
14 - Deferred Maintenance	272,432
17 - Reserves (NODA)	109,068
21 - Building (Bonds)	0
35 - State Schools Facilities	5,765,997
40 - Special Res for Facilities	167,910
<u>51 - Bond Repayment</u>	11,744,104
TOTAL	\$22,978,564

Budget
updates were
provided
throughout the
year.

PIEDMONT UNIFIED SCHOOL DISTRICT
GENERAL FUND BUDGET
BUDGET COMPARISON
2023-24 Unaudited Actuals

BUDGET	2023-24 Final Adoption 6/28/2023	2023-24 45 Day Revise 8/9/2023	2023-24 After UA 9/13/2023	2023-24 Oct Update 10/11/2023	2023-24 1st Interim 12/13/2023	2023-24 2nd Interim 3/13/2024	2023-24 Est. Actuals 6/26/2024	Unaud. Actuals 9/11/2024	Difference btwn June '23 & July '24	Difference %
A) REVENUES:										
LOCAL CONTROL FUNDING FORMULA	\$ 26,553,314	\$ 26,553,314	\$ 26,553,314	\$ 26,568,097	\$ 26,630,851	\$ 26,659,902	\$ 26,648,199	\$ 26,581,944	\$ 28,630	0.11%
FEDERAL REVENUES	575,523	575,523	575,523	577,602	615,645	655,595	646,491	618,421	42,898	6.97%
STATE REVENUES	1,387,680	1,415,493	1,415,493	1,673,414	1,557,136	1,814,944	1,812,909	1,991,621	603,961	38.79%
STATE REVENUES - STRS on-behalf	2,022,703	2,022,703	2,022,703	2,022,703	2,022,703	2,022,703	2,024,738	2,010,537	(12,166)	-1%
PARCEL TAX REVENUE - Measure G	11,482,640	11,482,640	11,482,640	11,482,640	11,520,758	11,520,758	11,520,758	11,520,758	38,118	0%
PARCEL TAX REVENUE - Measure H	2,658,496	2,658,496	2,658,496	2,658,496	2,658,496	2,658,496	2,658,496	2,654,924	(3,572)	0%
LOCAL REVENUES - PEF	3,230,000	3,230,000	3,230,000	3,332,000	3,332,000	3,332,000	3,332,000	3,304,846	74,846	2%
LOCAL REVENUES - ALL OTHERS	896,823	888,066	888,066	936,823	1,352,402	1,674,129	1,920,531	2,123,769	1,226,946	90.72%
TRFS APPORT FR DISTRICTS (SELPA)	1,736,681	1,745,438	1,745,438	1,745,438	1,698,077	1,894,045	1,894,045	1,894,045	157,364	9.27%
TOTAL REVENUES:	\$ 50,543,840	\$ 50,571,673	\$ 50,571,673	\$ 50,995,213	\$ 51,388,068	\$ 52,232,572	\$ 52,458,167	\$ 52,700,865	\$ 2,157,025	4.20%
B) EXPENDITURES:										
CERTIFICATED SALARIES	\$ 20,925,407	\$ 20,925,407	\$ 21,169,407	\$ 21,169,407	\$ 20,972,063	\$ 20,977,054	\$ 21,027,228	\$ 21,771,042	\$ 845,635	4.03%
CLASSIFIED SALARIES	7,643,526	7,643,526	7,643,526	7,643,526	7,641,344	7,650,177	7,809,351	7,897,799	254,273	3.33%
EMPLOYEE BENEFITS	11,587,277	11,587,277	11,587,277	11,587,277	11,535,574	11,265,097	11,215,636	11,293,161	(294,116)	-2.55%
STRS OnBehalf Payment	2,022,703	2,022,703	2,022,703	2,022,703	2,022,703	2,022,703	2,024,738	2,010,537	(12,166)	-1%
POST EMPLOYMENT BENEFITS	355,000	355,000	355,000	355,000	355,000	355,000	355,000	355,000	(34,554)	-10%
BOOKS AND SUPPLIES	1,118,380	1,161,380	1,161,380	1,360,912	1,577,132	1,753,891	1,669,545	1,260,246	141,866	9.00%
SERVICES/OPERATING EXPENDITURES	6,234,675	6,254,675	6,254,675	6,485,610	7,069,410	7,296,782	6,818,039	583,364	8,255	8.25%
CAPITAL OUTLAY (OVER \$5,000)	348,517	348,517	348,517	298,517	337,807	356,183	353,932	255,944	(92,573)	-27.40%
INDIRECT COSTS	58,710	58,710	58,710	58,710	60,053	60,053	60,053	35,011	(23,699)	-39%
TRANSFERS TO & FROM OTHER FUNDS	51,243	51,243	51,243	51,243	60,628	60,628	60,628	60,627	9,384	15%
TOTAL EXPENDITURES:	\$ 50,345,438	\$ 50,408,438	\$ 50,652,438	\$ 51,032,905	\$ 51,631,714	\$ 51,716,864	\$ 51,872,893	\$ 51,722,852	\$ 1,377,414	2.67%
C) NET INCREASE (DECREASE)										
IN FUND BALANCE (A-B)	198,402	163,235	(80,765)	(37,692)	(243,646)	515,708	585,274	978,013	779,611	
D) FUND BALANCE, RESERVES										
NET BEGINNING BALANCE	2,736,151	2,869,221	3,549,275	3,549,275	3,549,275	3,549,275	3,549,275	3,549,275	813,124	
E) ENDING BALANCE JUNE 30	\$ 2,934,553	\$ 3,032,456	\$ 3,468,510	\$ 3,511,583	\$ 3,305,629	\$ 4,064,983	\$ 4,134,549	\$ 4,527,288	\$ 1,592,735	
COMPONENTS OF ENDING BALANCE:										
a) Reserved Amounts:										
Revolving Cash	44,000	44,000	44,000	44,000	44,000	44,000	44,000	44,000	-	
b) Restricted & Committed Amounts:										
Unspent Restricted / Grant funds	666,431	666,431	666,431	666,431	611,058	594,526	609,222	773,755	330,076	
Proposition 28 - not spent						263,901	263,901	263,901	(13,116)	
Parent Club and Other Committed Funds								330,076		
c) Assigned / Designated Amounts:										
Spring Fling Year 2		121,000	121,000	121,000	121,000	121,000	121,000	119,587	(119,587)	
Set-Aside for Fund 11 & 13 Reserve			540,392	109,925	100,000	100,000	100,000	100,000	-	
Set-aside for APT One-Time & Retro		177,000	177,000	177,000	-	-	852,285	-	852,285	
Set-Aside for CSEA & APSA .5% Retr	805,160	108,252	-	-	-	-	109,792	-	109,792	
Set-Aside for Health Increase to APT	-	-	-	-	-	-	392,325	392,325	-	
Set-Aside for CSEA & APSA Health	1,510,363	1,512,253	1,519,573	1,530,987	1,548,222		136,401	136,401	-	
Set-aside for 3% Reserve						1,551,506	1,451,600	1,551,780	(79,607)	
Over/(Under)	\$ (91,401)	\$ 403,520	\$ 400,114	\$ 862,240	\$ 881,349	\$ 1,390,050	\$ 54,023	\$ 815,462	(1,032,916)	

2023-24 General Fund Budget Progression

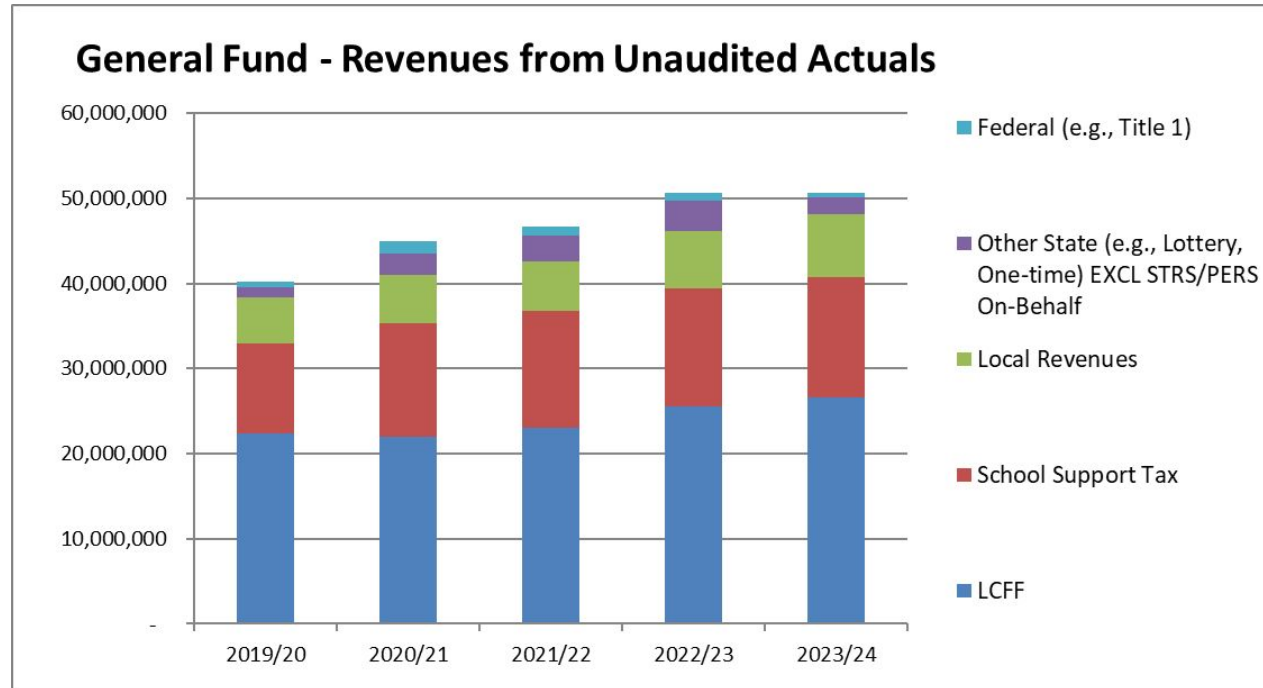
Revenues

- The major differences in **revenues** were:
 - Local revenues higher than originally budgeted: Parent contributions (offset by expenditures); facilities rentals (\$162K); interest (\$120K);
 - SPED funds thru SELPA (\$157K).
 - State revenues not in original budget include Prop 28 Arts Education funds (\$263K) not in original budget; increase in lottery (+\$147K); ELOP grant (\$75K)

General Fund Revenues				
	2023-24		2023-24	Difference
	Adopted Budget		Unaudited Act	6/23->9/24
Revenues				
LCFF - Base	\$	26,553,314	\$ 26,581,944	\$ 28,630
PARCEL TAX REVENUE		14,141,136	14,175,682	34,546
LOCAL REVENUES - PEF		3,230,000	3,267,781	37,781
LOCAL REVENUES - ALL OTHERS		896,823	2,160,834	1,264,011
STATE REVENUES		3,410,363	4,002,158	591,795
TRFS APPORT FR DISTRICTS (SELPA)		1,736,681	1,894,045	157,364
FEDERAL REVENUES		575,523	618,421	42,898
Total Revenues	\$	50,543,840	\$ 52,700,865	\$ 2,157,025

General Fund - Revenues - Historic

- Local revenues have filled-in where other State and federal funds have been cut-back.



2023-24 General Fund Budget Progression

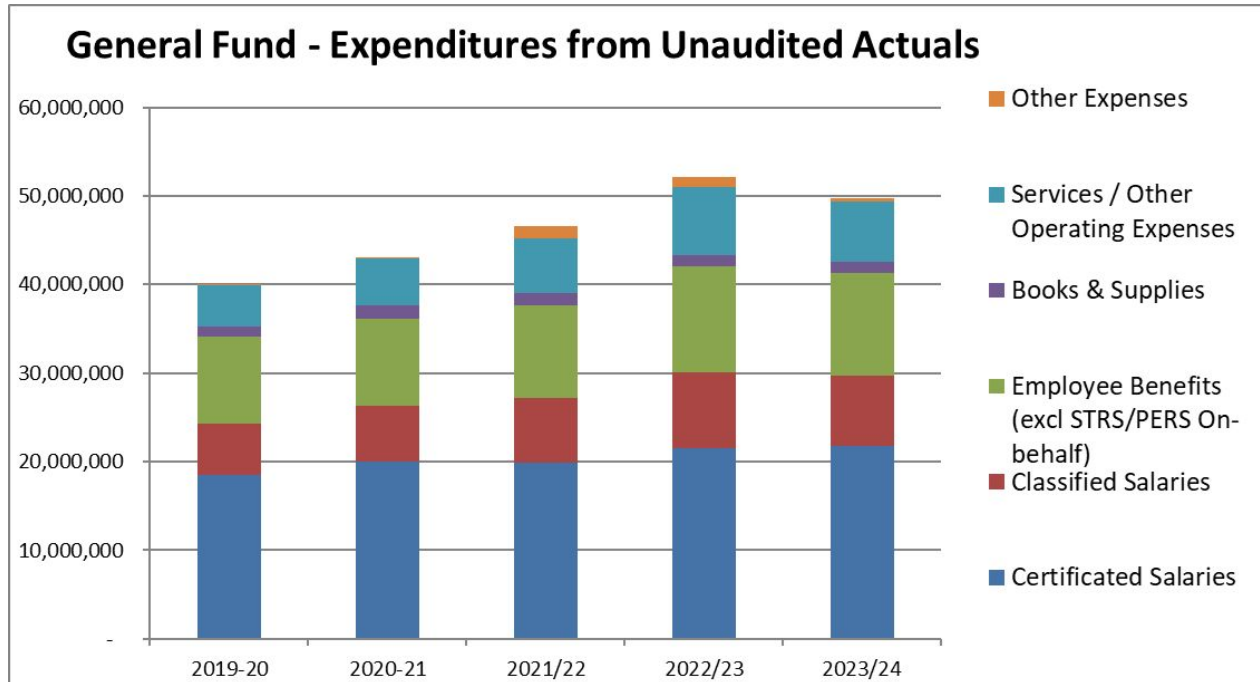
Expenditures

- The major differences in **expenditures** were:
 - Salary increases of 3%.
 - Decrease in benefits, which was identified at 2nd Interim and incorporated into employee compensation offer.
 - Increases in services /other operating due to to add'l legal fees; on-line portion of curriculum purchases
 - Increases in other expenditures tied to increases in local contributions.

General Fund - Expenditures			
	2023-24	2023-24	Difference
Expenditures	Adopted Budget	Unaudited Act	6/23->9/24
Certificated Salaries	\$ 20,925,407	\$ 21,771,042	\$ 845,635
Classified Salaries	7,643,526	7,897,799	254,273
Benefits	13,964,980	13,624,144	(340,836)
Books & Supplies	1,118,380	1,260,246	141,866
Services/Other Oper.	6,234,675	6,818,039	583,364
Capital Outlay	348,517	255,944	(92,573)
Internal Transfers	109,953	95,638	(14,315)
Total Expenditures	\$ 50,345,438	\$ 51,722,852	\$ 1,377,414

General Fund - Expenditures - Historic

- Salaries and related costs are increased over five year window, though other expenses have been reduced in line with reduced one-time funding.



General Fund - Historic Look

- The District did not deficit spend and was able to restore the fund balance to a stable position.

	2019/20	2020/21	2021/22	2022/23	2023-24
	Unaudited Actuals 09/09/20	Unaudited Actuals 09/14/21	Unaudited Actuals 09/14/22	Unaudited Actuals 09/13/23	Unaudited Actuals 09/11/24
Total Revenues	42,645,203	46,815,726	48,995,227	52,680,650	52,704,006
Total Expenditures	(42,376,320)	(44,826,192)	(48,822,525)	(54,019,670)	(51,725,993)
Net Surplus (Deficit)	268,883	1,989,534	172,702	(1,339,020)	978,013
Beginning Fund Balance	2,464,423	2,726,060	4,715,595	4,888,297	3,549,277
Ending Fund Balance	2,733,306	4,715,595	4,888,297	3,549,277	4,527,289

Ending Fund Balance

The District is required to maintain a minimum reserve of 3% of General Fund expenditures. The available reserve is 4.58%

Ending Fund Balance (EFB)	\$4,527,288
<u>Restricted or Unavailable:</u>	
Restricted	\$1,037,656
Semi-Restricted /Committed	\$1,122,389
<u>Unrestricted:</u>	
3% Required Reserve	\$1,551,780
Remaining Reserve	\$815,463

2023-24 Investments

Employees

- **3%** salary increase to all employees
- **4%** increase in 24-25 and **3%** in 25-26
- Increases to District contributions to **health benefits** (\$250-\$4050 per FTE)

Students

- **\$230 K** from PEF /Raise the Paddle for 2 years of add'l elem. Support.
 - Add'l Counselor time
 - Add'l Library Aides K-5
- **\$38 K** from PEF for additional sections at PHS
- **\$170 K** for new curriculum:
 - Social studies/History
 - Health

Facilities

- The Witter Field Complex has been renovated, including weight room (w/ support)
- New roofs and HVAC systems on PHS/MHS/PMS buildings completed summer 2024.
- Elem playground improvements (w/ Parent Club help)

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	2023/24
Revenues	\$ -	\$ 276,829	\$ 281,515	\$ 388,685
Expenditures	-	(257,830)	(409,000)	(422,129)
Net	-	18,999	(127,485)	(33,444)
Beginning Balance	-	338,739	440,874	313,390
Adjustment to Beg.	338,739	83,136	-	-
Ending Balance	\$ 338,739	\$ 440,874	\$ 313,390	\$ 279,946

Adult Education

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

Fund 11 - Adult Education					
	2019/20	2020/21	2021/22	2022/23	2023/2024
Revenues	\$ 650,348	\$ 471,338	\$ 518,361	\$ 583,580	\$ 681,427
Expenditures	(778,548)	(537,494)	(550,988)	(654,106)	(650,223)
Net	(128,200)	(66,156)	(32,627)	(70,526)	31,204
Beginning Balance	421,375	293,175	105,628	73,001	2,475
Adjustment to Beg. Bal		(121,391)	-	-	-
Ending Balance	\$ 293,175	\$ 105,628	\$ 73,001	\$ 2,475	\$ 33,679

Cafeteria Fund

- The District participates in the State of California's Universal Meals program, providing free breakfast and lunch to all students.
- The State provides reimbursement for meals served. Although costs exceeded revenues in 2023-24, 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					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 581,032	\$ 12,903	\$ 739,553	\$ 1,345,827	\$ 1,487,784
Expenditures	(680,810)	(306,692)	(771,217)	(1,504,773)	(1,594,468)
Net	(99,778)	(293,789)	(31,664)	(158,947)	(106,684)
Beginning Balance	815,993	716,215	375,433	343,769	184,823
Adjustment to Beg. Bal		(46,994)	1		
Ending Balance	\$ 716,215	\$ 375,433	\$ 343,769	\$ 184,823	\$ 78,139

Deferred Maintenance Fund

- The District funds certain facilities repairs through general fund contributions to the Deferred Maintenance fund.
- In 2023-24, the District received a grant to test and upgrade ventilation systems (CalSHAPE).

Fund 14 - Deferred Maintenance					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 52,574	\$ 79,250	\$ 83,650	\$ 273,671	\$ 236,387
Expenditures	(377,455)	(72,403)	(54,988)	(54,988)	(54,988)
Net	(324,882)	6,847	28,662	218,683	181,399
Beginning Balance	161,722	(163,159)	(156,312)	(127,650)	91,033
Ending Balance	\$ (163,159)	\$ (156,312)	\$ (127,650)	\$ 91,033	\$ 272,432

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.

Fund 17 - Special Reserve - Noda					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 3,297	\$ 2,378	\$ (123)	\$ (892)	\$ 4,916
Expenditures	-	-	(2,248)	-	(3,141)
Net	3,297	2,378	(2,371)	(892)	1,775
Beginning Balance	104,881	108,178	110,556	108,186	107,293
Adjustment to Beg. Bal			1		
Ending Balance	\$ 108,178	\$ 110,556	\$ 108,186	\$ 107,293	\$ 109,068

State School Facilities

- Grants from the State School Facilities Program are held in this fund. The Witter Field project was paid for from these funds. The funds remaining will pay for the roof replacements, HVAC upgrades, and loan repayment (theater completion loan).

Fund 35 - State School Facilities					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 74	\$ 73	\$ (4)	\$2,665,070	\$9,509,712
Expenditures	-	-	-	(855,193)	(5,557,314)
Net	74	73	(4)	1,809,877	3,952,398
Beginning Balance	3,579	3,653	3,726	3,722	1,813,599
Adjustment to Beg. Bal					
Ending Balance	\$ 3,653	\$ 3,726	\$3,722	\$1,813,599	\$5,765,997

Special Reserve - Capital Facilities

- This reserve fund is for facilities projects that are not funded by the bond program or State funds.
- In 2023-24, grants for the following projects were accounted for in this fund: PMS sports courts; Beach play structures; Witter Field scoreboard and weight room.

Fund 40- Capital Facilities Fund					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 108,487	\$ 223,054	\$ 3,361,478	\$ 373,033	\$ 718,908
Expenditures	(100,000)	(502)	(3,584,507)	(969,278)	(708,600)
Net	8,487	222,552	(223,029)	(596,245)	10,308
Beginning Balance	444,763	453,250	675,802	452,773	157,602
Adjustment to Beg. Bal				301,074	-
Ending Balance	\$ 453,250	\$ 675,802	\$ 452,773	\$ 157,602	\$ 167,911

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					
	2019/20	2020/21	2021/22	2022/23	2023/24
Revenues	\$ 11,649,144	\$ 7,161,565	\$ 6,758,866	\$ 6,917,941	\$ 8,678,509
Expenditures	(8,732,343)	(9,490,620)	(7,245,500)	(6,310,986)	(6,562,570)
Net	2,916,801	(2,329,055)	(486,634)	606,955	2,115,939
Beginning Balance	8,920,096	11,836,897	9,507,842	9,021,209	9,628,165
Adjustment to Beg. Bal			1		
Ending Balance	\$ 11,836,897	\$ 9,507,842	\$ 9,021,209	\$ 9,628,165	\$ 11,744,104

Implications for 2024-25

Impact on 2024-25 Budget

The closing of 2023-24 results in adjustments to the beginning balance and to the set-asides and results in a net increase in funds available to solve the 2025-26 budget hole.

	Adopted	After 23-24 Close	6/26 to 9/11
2024-25	6/26/2024	9/11/2024	Difference
Revenues	\$51,942,052	\$51,942,052	\$0
Expenditures	52,225,201	52,225,201	\$0
Operating Surplus (Deficit)	-283,149	-283,149	\$0
Beginning Balance (6/30/24)	4,134,549	4,527,288	\$392,739
Ending Balance (6/30/25)	3,851,400	4,244,139	\$392,739
<u>Components of Ending Bal.:</u>			
Restricted + Cash	527,940	817,755	289,815
Proposition 28 - not spent	250,785	263,901	13,116
Carryover of unspent grant funds	0	330,076	330,076
Set-Aside for Fund 11 & 13 Reserve	100,000	100,000	0
Set-aside for APT One-Time & Retro	852,285	0	-852,285
Set-Aside for CSEA & APSA .5% Retro	109,792	0	-109,792
Set-Aside for Health Increase to APT	392,325	392,325	0
Set-Aside for CSEA & APSA Health	136,401	136,401	0
Required 3% Reserve	1,472,173	1,472,173	0
Add'l Unrestricted - Unassigned	9,699	731,508	721,809

2024-25 Budget Calendar

2024-25 Budget Revisions

- October 2024 – Update to Board
 - Enrollment implications
 - Salaries and benefits based on actual people in positions
- December 2024– First Interim Report
 - Actuals through October 2024
- March 2025 – Second Interim Report
 - Actuals through January 2025
- June 2025 – Estimated Actuals
- September 2025 – Unaudited Actuals

2024-25 Budget Development

2024-25 Budget Development

- December 2024 - First Interim with multi-year projections with best information available. Should begin to consider budget adjustments.
- January 2025 – Governor’s Budget preview
- **February 2025** - Any budget decisions involving positions must be made in February before March board meeting.
- March 2025 – March 15 notices if any positions must be reduced.
- May 2025 – May Revision of Governor’s Budget - District must base its budget on the assumptions in the May Revision.
- June 2025 – Final Budget Public Hearing and Board approval

Topics for Future Meetings

Month	Topic	Budget Year
October	Revenues – Deep Dive	2024-25
November	Expenditures – Deep Dive	2024-25
December	First Interim Budget & MYP Update	2024-25
January	Governor’s Proposal for 2025-26	2025-26
March	Second Interim Budget & MYP Update	2024-25
April	2025-26 Budget Development	2025-26
May	2025-26 Proposed Budget w/ May Revisions	2025-26

Questions and/or Comments?

Thank you for participating today. Please complete the
[feedback form here](#)
to help us improve for next month.

Acknowledgements

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

Fiscal

Upexa Captan

Julie Kim

Denise Mandap

Jennifer Stahl

Shamaree Worley

HR

Suzanne Binder

Kim Randlett

Payroll

Cherrie Deangkinay

Cindy Sivilaythong