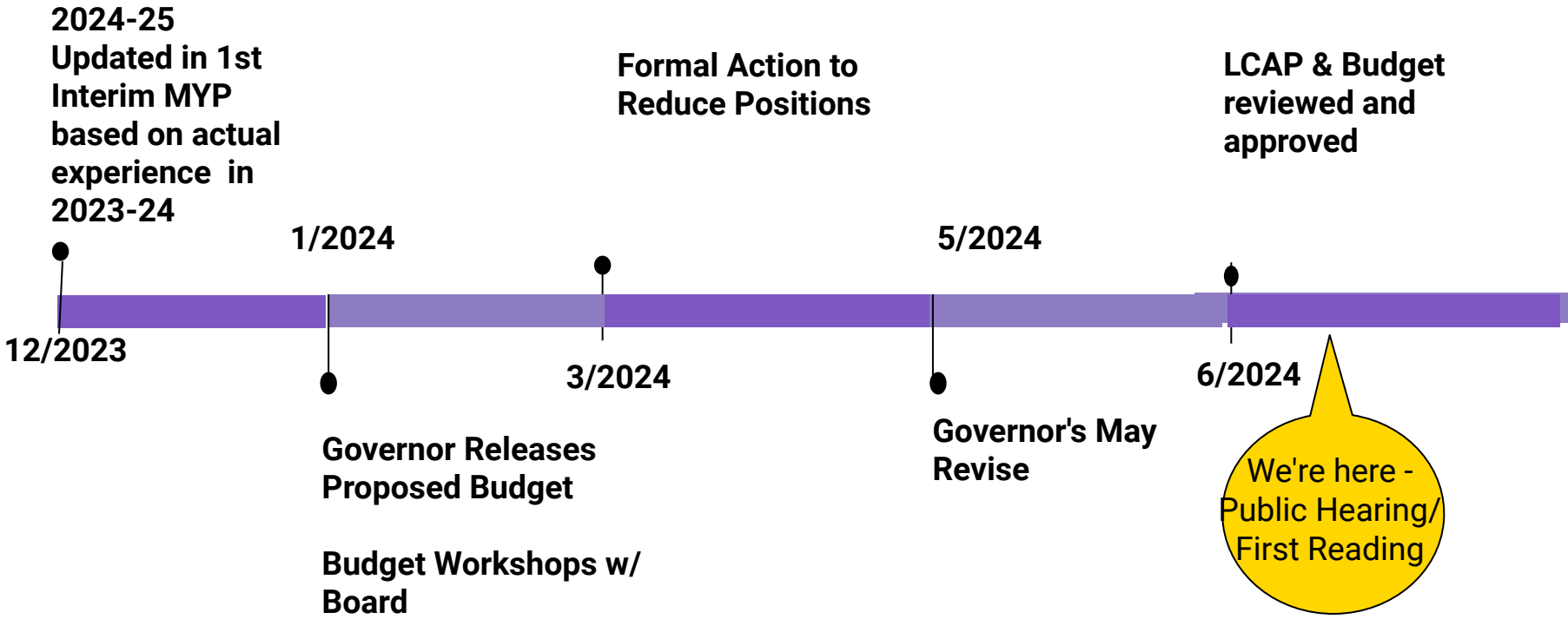
Piedmont USD
2024-25 Budget
Public Hearing

Board of Education
June 12, 2024

Budget Development Process



Headlines



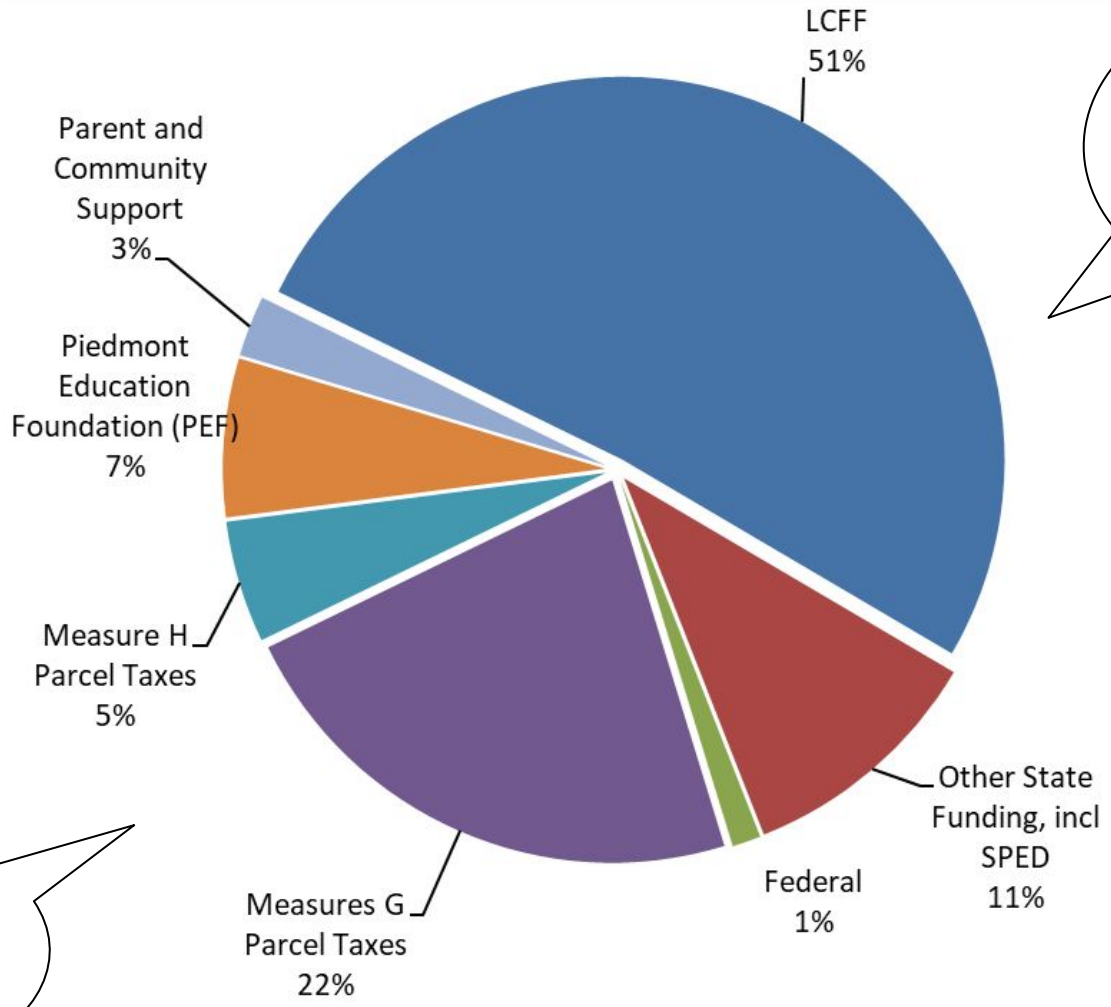
- $17.3 M of the budget is tied to LCAP Action Items.
- Enrollment is up, keeping revenues from dropping.
- Salary and benefit increases for all employees, per the tentative and approved agreements, are incorporated.
- Budget Adjustments initiated by Board in March are incorporated and result in a budget with a 3% reserve for 2024-25 and 2025-26.

LCAP & Budget

- The LCAP is the link between great ideas and the actions and budget to see the ideas take shape.
- A total of **$17,312,736** of investments are included in the LCAP. Some action items do not require additional funds; others are things we already do; and some are specific to 2024-25.

Goal 1	Goal 2	Goal 3	Goal 4
Creating an Environment to Thrive	**Investing in Outstanding Academics**	**Partnering Beyond the Classroom**	**Building for Operational Excellence**
$521,618	**$12,764,824**	**$12,000**	**$4,014,294**
Counseling/Wellness	Elem Literacy Curriculum	Field trips	IT Infrastructure
DEIB Anti Bias Grant	Sec Curriculum	Seal of Civic Eng	TEAM Mentors
Affinity Class	Staff for SPED		Alder Interns
	Prof. Dev.		Facilities

2024-25 General Fund Revenues $51.9M



COLA only impacts LCFF & State revenues (62%)

37% of revenues are local

Enrollment & Funding

- The Local Control Funding Formula (LCFF) is a per pupil amount multiplied by ADA (average daily attendance).
- Post-COVID, and due to declining enrollment state-wide, a 3 prior year average can be used as the ADA, if it results in more funds.

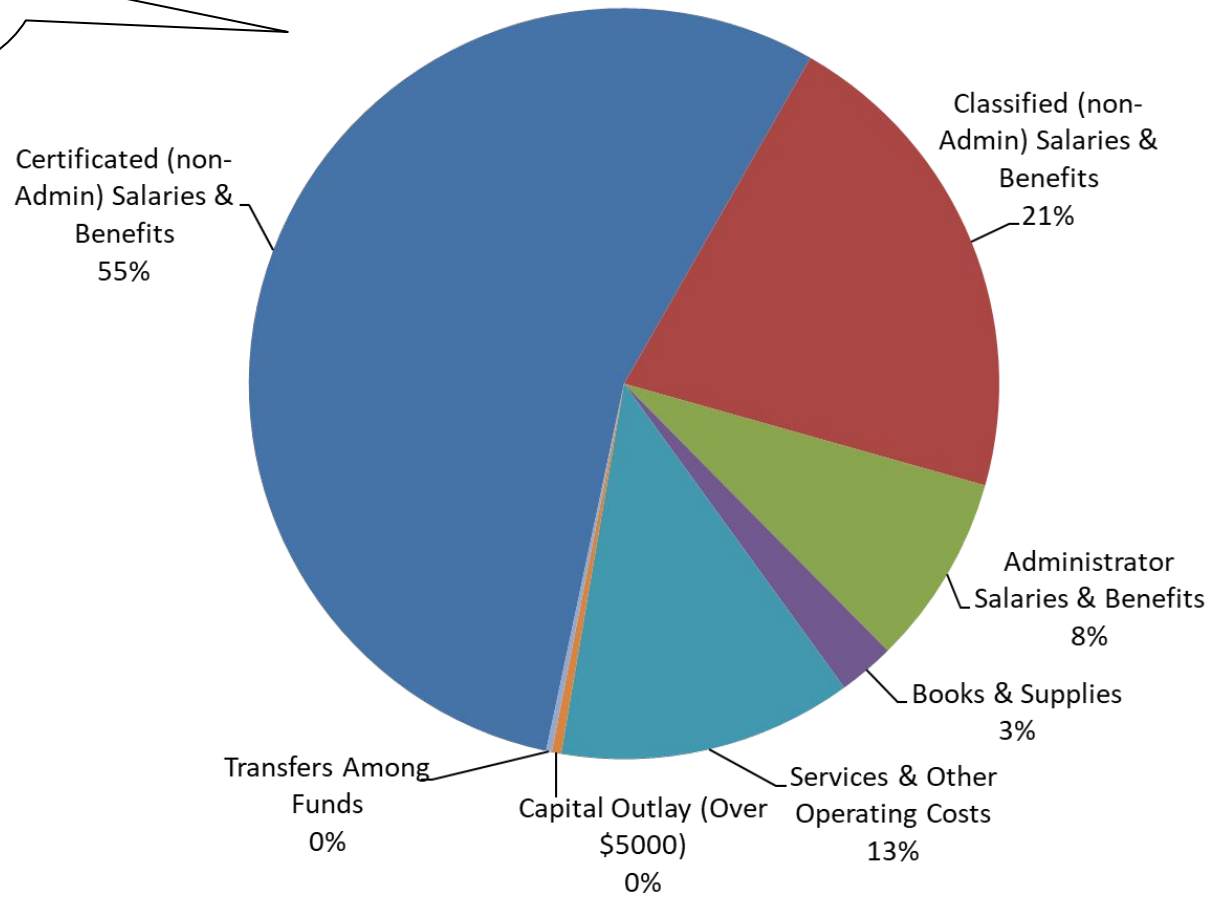
School Year	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25
Enrollment	2,567	2,461	2,348	2,344	2,308	***2,410***
ADA	2,495.67	2,495.67	2,287.07	2,215.48	2,223.34	**2,307.92**
Prior 3 Year ADA			**2,498.10**	**2,428.47**	**2,333.55**	2,241.96
Funded ADA	ADA	ADA	Prior 3 Yr	Prior 3 Yr	Prior 3 Yr	ADA

Revenue Comparison

	GENERAL FUND REVENUES		
	2023-24	2024-25	Difference
	Est. Actual	Public Hrg	
Revenues			
LCFF Revenue	$26,648,199	$26,612,087	-$36,112
Federal Revenue	646,491	628,160	-18,331
State Revenue	3,837,647	3,759,299	-78,348
Measure G	11,520,758	11,711,260	190,502
Measure H	2,658,496	2,678,408	19,912
PEF Grant	3,332,000	3,480,000	148,000
Other Local	1,920,531	1,332,283	-588,248
SELPA	1,894,045	1,740,556	-153,489
TOTAL Revenues	**52,458,167**	**51,942,053**	**-516,114**

2024-25 General Fund Expenditures - $52.2M

84% of expenses are employees



Expenditure Comparison

GENERAL FUND EXPENDITURES				
		2023-24	2024-25	Difference
		Est. Actual	Public Hrg	
Expenditures				
	Certificated (Non-Admin) S & B	$27,276,406	$28,693,259	$1,416,853
	Classified (Non-Admin) S & B	10,667,013	11,015,968	348,955
	Administrator S & B	4,488,534	4,294,856	-193,678
	Books and Supplies	1,669,545	1,265,338	-404,207
	Services & Other Operating	7,296,782	6,616,214	-680,568
	Capital Outlay	353,932	213,306	-140,626
	Indirect/Other Funds	120,681	126,260	5,579
TOTAL Expenditures		**$51,872,893**	**$52,225,201**	**$352,308**

2024-25 General Fund Overall Picture

General Fund Ending Balance			
	2023-24	2024-25	Difference
	Est. Actuals	Public Hrg	
Beginning Balance	$3,549,275	$4,134,549	**$585,274**
Revenues	52,458,167	51,942,053	(516,114)
Expenditures	51,872,893	52,225,201	352,308
Rev-Exp = Surplus(Deficit)	**585,274**	**(283,148)**	**(868,422)**
Ending Fund Balance	**4,134,549**	**3,851,401**	**(283,148)**
3% Reserve Requirement	1,551,600	1,472,173	(79,427)
Restricted + Rev Cash	917,123	778,725	(138,398)
Set-Aside for Fund 11 & Fund 13	221,000	100,000	(121,000)
Set-Aside for 23-24 Retro & 1X	962,077	962,077	0
Set-Aside for 24-25 Health		528,726	528,726
Remaining for next year	482,749	9,700	

Set-Aside for APT Settlement

- The settlement with APT is up for approval by the Board at tonight's meeting.
- Financial implications are as follows:
  - **2023-24**
    - 3% Retro & One-Time to APT - $852,285
    - Add'l .5% to CSEA & APSA - $109,792
  - **2024-25 -** 4% salaries are incorporated, but none of the health increases are.
    - APT Health - $392,325
    - CSEA & APSA - $136,401

MYP Assumptions

Assumption	2024-25	2025-26	2026-27
Enrollment	2,308	2,410	2,363
ADA used for LCFF calculations	2,307.92	2,307.88	2,256.80
COLA for LCFF & State programs	1.07%	2.93%	3.08%
COLA for Measure G Parcel Tax	2%	2%	2%
Natural progression (Step & Column) in Employee Salaries	1.15% Cert. 1.00% Class	1.15% Cert. 1.00% Class	1.15% Cert. 1.00% Class
STRS Rate	19.10%	19.10%	19.10%
PERS Rate	27.05%	27.60%	28.00%
1X and Retro Payments Still Due for 2023-24	$962,077	+54,896	
Health Benefit Increases for 2024-25	$528,726	+41,475	0

Multiyear Projections

MULTIYEAR PROJECTIONS - 2024-25 Budget			
	2024-25	**2025-26**	**2026-27**
Beginning Balance	$4,134,549	$3,851,401	$4,584,186
Total Revenues	51,942,053	53,021,355	53,544,332
Total Expenditures	-52,225,201	-53,688,570	-54,382,950
Add'l Budget Adjustments		1,400,000	1,400,000
Net Surplus (Deficit)	-283,148	732,785	561,382
Ending Fund Balance	**$3,851,401**	**$4,584,186**	**$5,145,568**
3% Reserve	**1,472,173**	**1,568,657**	**1,589,488**
Restricted or Committed Funds	878,725	818,725	568,725
Set-Aside for Settlement	**1,490,803**	**2,140,761**	**2,790,720**
Add'l Unassigned	9,700	56,043	196,635
Fund 17	100,000	100,000	100,000

Other Funds

Fund #	Fund Name	Beginning Balance	Revenues	Expenditures	Ending Fund Balance
80	ASB	$ 313,515	$ 281,641	$ 409,000	$ 186,156
11	Adult Education	$ (27,825)	$ 623,670	$ 581,367	$ 14,478
13	Cafeteria	(17,733)	1,677,622	1,650,535	9,354
14	Deferred Maintenance	441,069	227,770	330,000	338,839
17	Special Reserve-Noda	107,276	1,500	8,500	100,276
35	State School Fac	5,752,258	50,000	2,955,298	2,846,960
40	Reserve-Cap Facilities	163,746	2,000	-	165,746
51	Bond Repayment	11,338,118	8,848,994	7,233,594	12,953,518
		$ 18,070,424	$ 11,713,197	$ 13,168,294	$ 16,615,327

Questions?