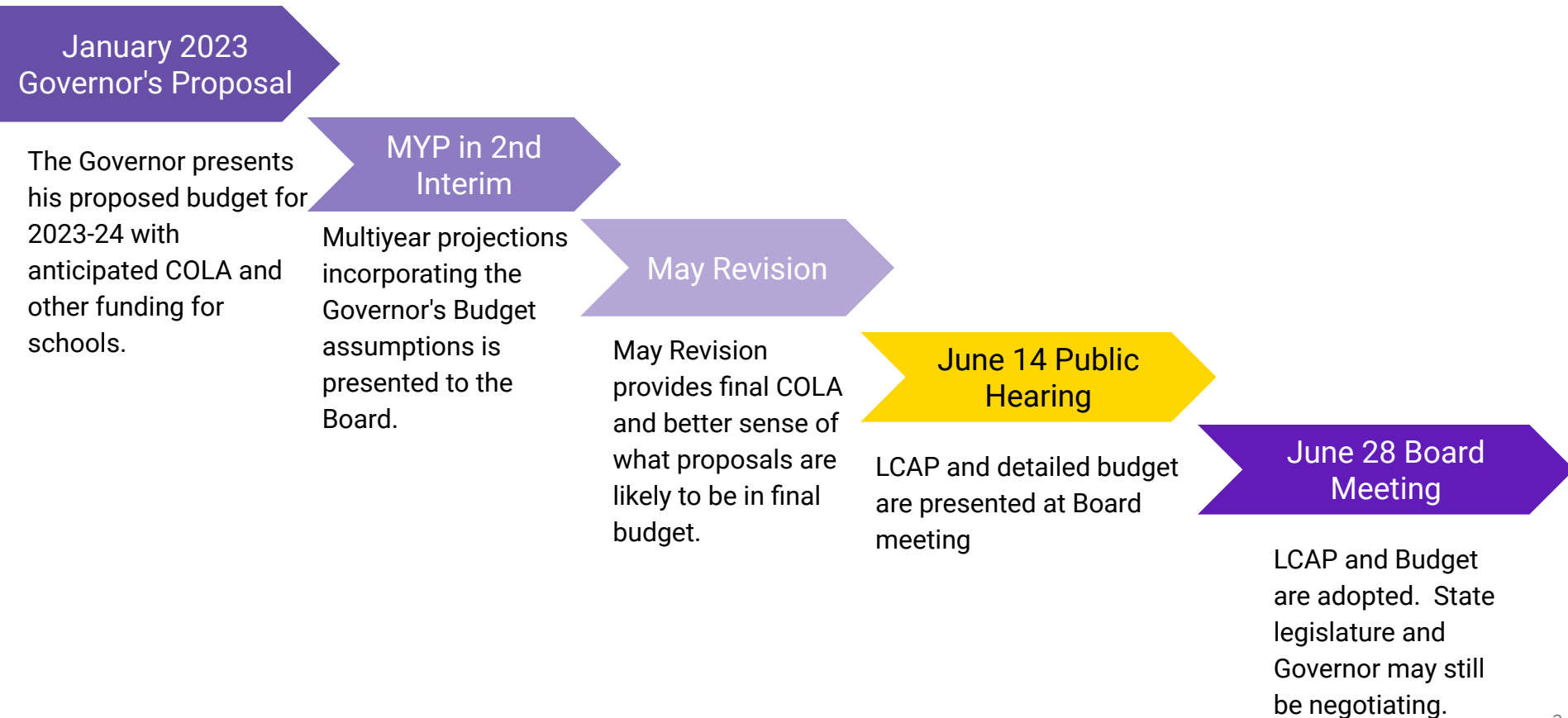


Piedmont USD 2023-24 Budget Public Hearing

Board of Education
June 14, 2023

Budget Development Process

Budget development for 2023-24 started in earnest in January and culminates June 28.

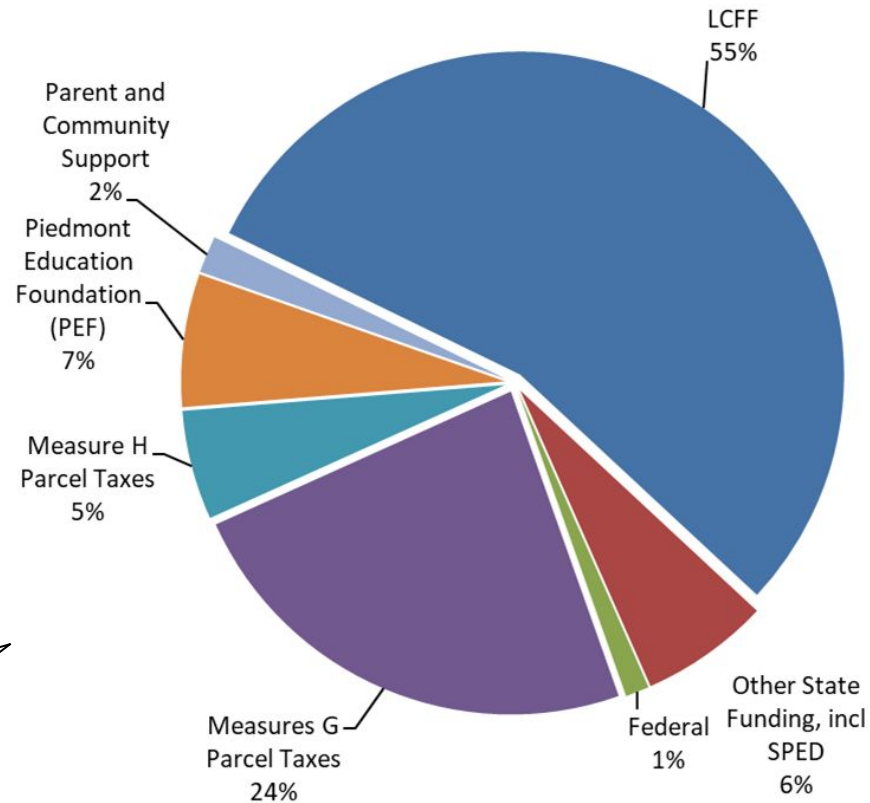


Headlines



- Budget Adjustments initiated by Board in March are incorporated and result in a budget with a 3% reserve for 2023-24.
 - Adjustments kept away from classrooms
 - Some classified positions eliminated
 - Classes/teaching staff aligned to enrollment
 - SPED Program enhanced to provide opportunities for students within the District, reducing costs of outplacement.
- Governor's May Revise proposes pulling back \$805K in revenues already appropriated to PUSD. Budget sets aside these funds to repay if necessary.
- LCAP priorities continue to be addressed, including additional funding through PEF's Spring Fling for additional elementary counseling.

2023-24 General Fund Revenues



COLA only
impacts LCFF
& State
revenues
(61%)

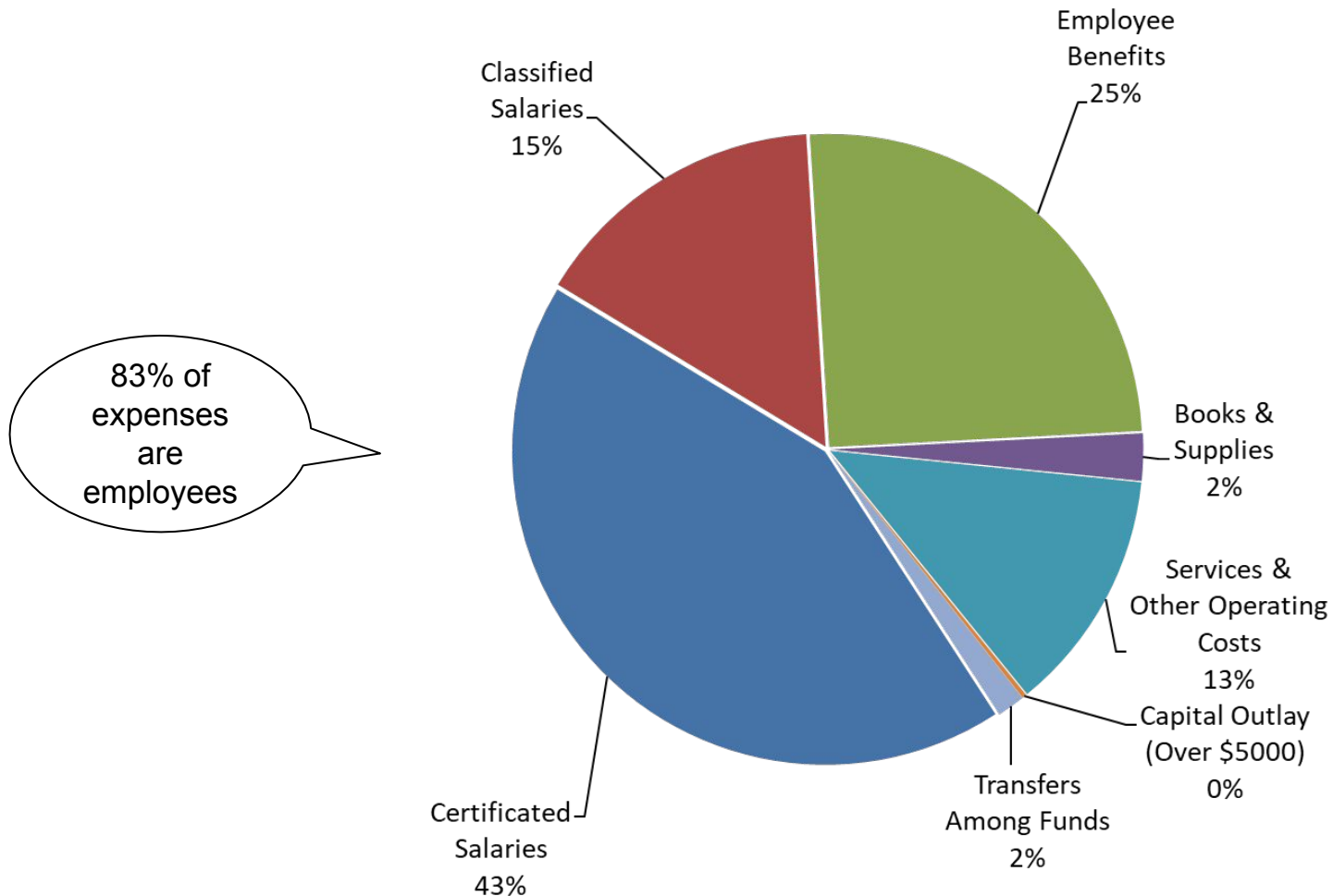
38% of
revenues
are local

Revenue Comparison

	GENERAL FUND REVENUES			
		2022-23	2023-24	Difference
		Est. Actual	Budget Hearing	
Revenues				
	LCFF Revenue	\$25,513,989	\$26,553,314	\$1,039,325
	Federal Revenue	904,682	575,523	-329,159
	State Revenue	3,422,062	1,387,660	-2,034,402
	State - STRS on-behalf	1,932,932	2,022,703	89,771
	Measure G	11,251,405	11,476,433	225,028
	Measure H	2,657,467	2,657,467	0
	PEF Grant	3,550,051	3,230,000	-320,051
	Other Local	1,628,219	895,302	-732,917
	SELPA	1,621,216	1,745,438	124,222
TOTAL Revenues		52,482,023	50,543,840	-1,938,183



2023-24 General Fund Expenditures



Expenditure Comparison

GENERAL FUND EXPENDITURES				
		2022-23	2023-24	Difference
		Est. Actual	Budget Hearing	
Expenditures				
	Certificated Salaries	21,570,471	20,925,407	-645,064
	Classified Salaries	8,418,203	7,643,526	-774,677
	Benefits	12,157,344	11,942,277	-215,067
	STRS On-behalf	1,932,932	2,022,703	89,771
	Books and Supplies	1,661,869	1,118,380	-543,489
	Services & Other Op. Exp.	7,981,035	6,234,675	-1,746,360
	Capital Outlay	354,089	348,517	-5,572
	Indirect Costs	24,863	58,710	33,847
	Other Fund In/Out	533,360	51,243	-482,117
TOTAL Expenditures		54,634,166	50,345,438	-4,288,728

2023-24 General Fund Overall Picture

General Fund Ending Balance				
		2022-23	2023-24	Difference
		Est. Actuals	Public Hearing	
Beginning Balance		\$4,888,296	\$2,736,153	-\$2,152,143
	Revenues	52,482,023	50,543,840	(1,938,183)
	Expenditures	54,634,166	50,345,438	(4,288,728)
	Rev-Exp = Surplus(Deficit)	(2,152,143)	198,402	2,350,545
Ending Fund Balance		2,736,153	2,934,555	198,402
	3% Reserve Requirement	1,639,025	1,510,363	(128,662)
	<i>Less Restricted + Rev Cash</i>	1,118,472	710,431	(408,041)
	<i>Less AMIM & LR Grants held back</i>	805,160	805,160	0
Over (Under) Reserve		(826,504)	(91,399)	735,105

3% Reserve Requirement

The District is required to maintain a minimum balance of 3% of expenditures in its general fund.

The reserve cannot be restricted, committed or assigned funds.

The \$805 K of State funds received in 2022-23 but being clawed-back is shown as "assigned" in the Ending Fund Balance.

Including Fund 17 (the Special Reserve Fund) in the calculation of available funds, the District will meet the 3% requirement.

MYP Assumptions

Assumption	2023-24	2024-25	2025-26
Enrollment	2,330	2,283	2,189
ADA used for LCFF calculations	2,329.08	2,241.73	2,212.79
COLA for LCFF & State programs	8.22%	3.94%	3.29%
COLA for Measure G Parcel Tax	2%	2%	2%
Natural progression (Step & Column) in Employee Salaries	Actual	1.15% Cert. 1.00% Class	1.15% Cert. 1.00% Class
STRS Rate	19.10%	19.10%	19.10%
PERS Rate	26.68%	27.70%	28.30%

Multiyear Projections

MULTIYEAR PROJECTIONS - 2023-24 Budget			
	2023-24	2024-25	2025-26
Beginning Balance	\$2,736,153	\$2,934,555	\$3,225,162
Total Revenues	50,543,840	50,665,028	51,361,076
Total Expenditures	50,345,438	50,374,421	51,274,118
Net Surplus (Deficit)	198,402	290,607	86,958
Ending Fund Balance	\$2,934,555	\$3,225,162	\$3,312,120
3% Reserve Requirement	1,510,363	1,511,233	1,538,224
Restricted or Committed Funds	710,431	892,217	\$961,352
State Claw-Back	805,160	805,160	805,160
Add'l Unassigned	-91,399	16,552	7,384

Other Funds

Fund #	Fund Name	Beginning Balance	Revenues	Expenditures	Ending Fund Balance
08	ASB Fund	\$ 440,874	\$ -	\$ -	\$ 440,874
11	Adult Education	\$ (21,696)	\$ 606,294	\$ 641,323	\$ (56,725)
13	Cafeteria	130,333	1,525,113	1,637,757	17,689
14	Deferred Maintenance	91,629	60,500	55,000	97,129
17	Special Reserve-Noda	108,685	500	8,757	100,428
21	Building Fund	-	-	-	-
35	State School Fac	11,644,976	25,000	4,231,000	7,438,976
40	Reserve-Cap Facilities	212,134	3,000	59,500	155,634
51	Bond Repayment	10,593,097	7,772,380	6,564,180	11,801,297
		\$ 23,200,032	\$ 9,992,787	\$ 13,197,517	\$ 19,995,302

Questions?

Acknowledgments

Thank you to the Business Services Team!

Suzanne Binder

Upexa Captan

Cherrie Deangkinay

Cheryl Kaiser

Julie Kim

Kim Randlett

Cindy Sivilaythong

Jennifer Stahl

Shamaree Worley