



Piedmont USD

2025-26 2nd Interim Report

Board of Education Meeting
March 4, 2026

Required Reports

- The District is required to adopt a budget and provide updates to the Alameda County Office of Education (ACOE) by:

- July 1 Adopt a budget

- December 15 1st Interim Report to ACOE

→ ○ March 15 2nd Interim Report to ACOE

- June 30 Estimated Actuals

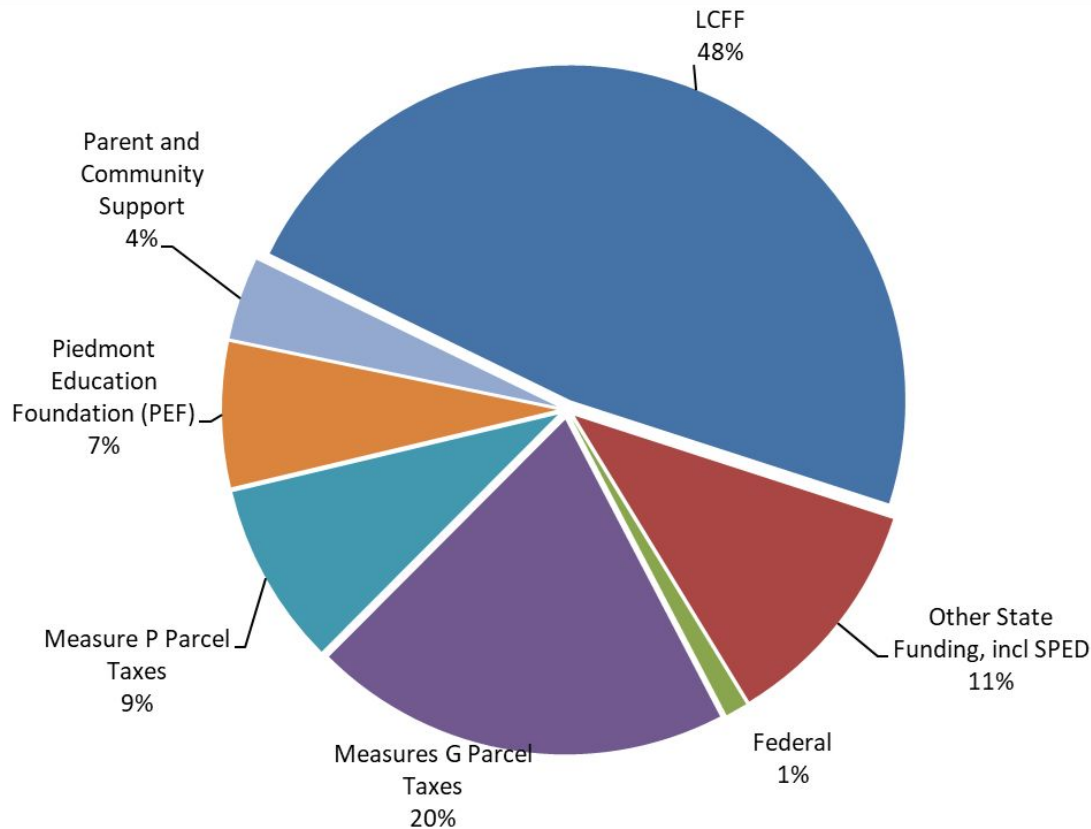
- September 15 Unaudited Actuals

Headlines



- The District expects to meet all financial obligations, including the requirement for a 3% reserve.
- As usual at this time, uncertainty about next year's budget requires caution, but the District expects to be able to meet all obligations for this year and the next two.

Revenues



- 48% is Local Control Funding Formula (LCFF).
- 40% is locally generated - parcel taxes, PEF, parent donations.
- Per pupil, all revenue sources = **\$23,954**

Changes to Revenues

- LCFF, State and Federal revenues are updated based on P-1 ADA and grant funding that was confirmed in the past two months.
- Local funds include the continued contributions from parents and local supporters for specific programs, AP exams, DEIB, & athletics.

Revenues	General Fund Revenues		Difference 12/25->3/26
	2025-26 1st Interim	2025-26 2nd Interim	
LCFF	\$28,319,258	\$ 28,328,825	\$ 9,567
PARCEL TAX REVENUE	17,159,797	17,159,797	-
LOCAL REVENUES - PEF	4,137,427	4,137,427	-
LOCAL REVENUES - ALL OTHERS	1,742,597	2,353,361	610,764
STATE REVENUES	4,686,490	4,866,798	180,308
SELPA FUNDS	1,825,902	1,825,902	-
FEDERAL REVENUES	611,939	637,637	25,698
Total Revenues	\$58,483,410	\$ 59,309,747	\$ 826,337

Expenditures

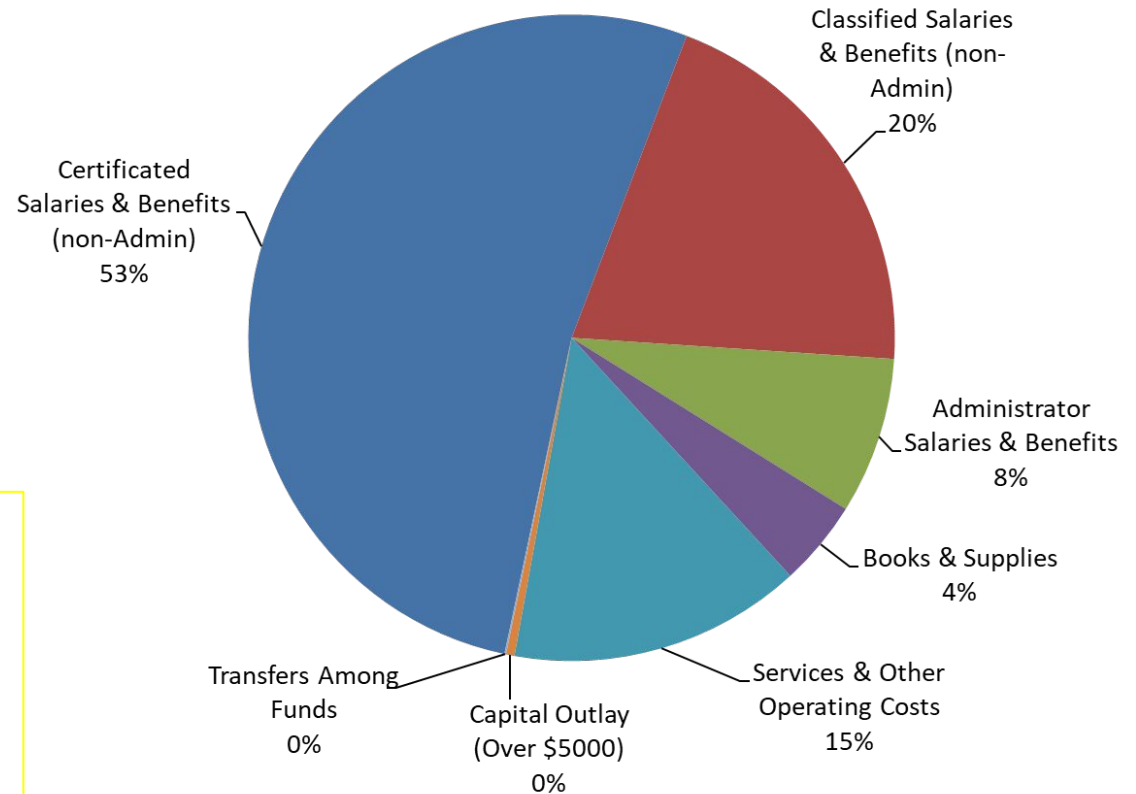
- 83% of expenditures are salaries and benefits.
- Overall, the District spends **\$23,801** per pupil.

Personnel Costs = 83%

83% = \$47.5 M

Non-Personnel Costs = 18%

19% = \$11.5 M



Changes to Expenditures

- Adjustments were made to the budgets for salaries to cover add'l specialist support at Havens, athletic coaches, and substitutes.
- Benefits adjustments resulted in a net decrease due to changes in health plan selections.
- The increases to local revenues are matched with a reciprocal expense, so books & supplies has increased based on IC donations for classrooms, etc.
- The largest increases to services were for maintenance expenditures and transportation costs..

General Fund - Expenditures			Difference 12/25->3/26
Expenditures	2025-26 1st Interim	2025-26 2nd Interim	
Certificated Salaries	\$ 23,655,251	\$ 23,742,219	\$ 86,968
Classified Salaries	8,430,558	8,574,203	143,645
Benefits	15,189,934	15,150,877	(39,057)
Books & Supplies	2,093,539	2,530,820	437,281
Services/Other Oper.	7,856,462	8,638,893	782,431
Capital Outlay	239,797	249,019	9,222
Internal Transfers	45,781	45,781	-
Total Expenditures	\$ 57,511,322	\$ 58,931,812	\$ 1,420,490

Net Change to Fund Balance

- The District's spending is within the revenues received in this fiscal year. I.e., no deficit spending.

	2025-26 1st Interim	2025-26 2nd Interim	Difference 12/25->3/26
Beginning Balance	\$ 5,989,928	\$ 5,989,928	\$ -
+ Revenues	58,483,410	59,309,747	826,337
- Expenditures	(57,511,322)	(58,931,812)	(1,420,490)
Rev-Exp = Surplus(Deficit)	972,088	377,935	(594,153)
Ending Fund Balance	6,962,016	6,367,863	(594,153)

Fund Balance Details

- Restricted and unspent grant funds, including the 1X State Grant, are held in the **Restricted** line.

		2025-26 1st Interim	2025-26 2nd Interim	Difference 12/25->3/26
Ending Fund Balance is Composed of:				
3% Minimum Reserve	\$	1,730,000	\$ 1,780,000	\$ 50,000
Restricted & Revolving		1,334,988	1,412,828	77,840
Committed/not available		1,350,000	703,382	(646,618)
Over (Under) Reserve		2,547,028	2,471,653	(75,375)
	\$	6,962,016	\$ 6,367,863	\$ (594,153)

Multi Year Projections

The Second Interim is the basis for the 2026-27 budget.

- Certain assumptions are not likely to shift much between now and June:
 - Measure G and Measure P amounts
 - STRS & PERS rates
 - Cost of step & column increases
 - Enrollment projections overall
- Other assumptions are very likely to shift:
 - COLA
 - Actual Enrollment
 - Additional salary increases
- The following MYP is an estimate based on information available at this time.

General Fund - Multiyear

- This MYP assumes 2.41% COLA in 2026-27 and stable ADA.
- A one-time State grant of \$500 per ADA is included in State revenues. No expenditures are budgeted, so the grant "falls" into the Restricted ending fund balance.
- The District will meet it's commitments for this year and next two.

MULTIYEAR PROJECTIONS - 2025-26 January Update			
	2025-26	2026-27	2027-28
Beginning Balance	\$ 5,989,928	\$ 6,367,863	\$ 7,419,539
Total Revenues	\$ 59,309,747	\$ 60,678,364	\$ 60,674,946
Total Expenditures	58,931,812	59,626,687	60,236,954
Net Surplus (Deficit)	377,935	1,051,676	437,992
Ending Fund Balance	\$ 6,367,863	\$ 7,419,539	\$ 7,857,531

Next Steps

December	<ul style="list-style-type: none">• 12/3 BAC Meeting to review 1st Interim• 12/10 1st Interim Report presented with MYP Projections
January	<ul style="list-style-type: none">• 1/10 Governor's Budget Proposal released• 1/21 Board review of how Gov's Budget will affect PUSD• 1/23 Board Budget Workshop• 1/29 BAC Meeting to review Governor's Budget Proposal
February	<ul style="list-style-type: none">• 2/11 Board action on Supplementary Retirement Plan & Public Hearing on any proposed reductions
March →	<ul style="list-style-type: none">• 3/4 Board action on any proposed reductions for 2026-27 & 2nd Interim Report presented with MYP Projections• 3/5 BAC Meeting to review 2nd Interim• 3/15 If required, March 15 notices mailed
May	<ul style="list-style-type: none">• Governor releases May Revisions to budget proposal for 2026-27
June	<ul style="list-style-type: none">• Board holds public hearing on draft budget• Final budget adopted by Board

Acknowledgments

Thank you to the Business Services Team!

Payroll: Jennifer Lee, Cindy Brown

Accounting / Accounts Receivable: Julie Kim

Accounts Payable: Upexa Captan

Recordkeeping Technician: Shamaree Worley

Operations Coordinator: Jennifer Stahl

Fiscal Services Manager: Denise Mandap