



Pleasanton

UNIFIED SCHOOL DISTRICT

2026/27 Annual Budget Report

June 25, 2026
Board of Trustees Meeting

Executive Summary

The 2025/26 Fiscal Year was challenging for PUSD as its expenditures exceeded the revenues and with minimal reserves, the District did not meet the required minimum 3% reserves for economic uncertainty. In 2025/26, the Unrestricted General Fund deficit spending is projected to be about \$4.8M. As a result of not meeting the minimum 3% reserves for economic uncertainty, PUSD certified its fiscal position as Negative Certification. The District used the 2025/26 year to plan for needed adjustments and to return the district to a positive fiscal standing in 2026/27. The Board implemented a broad fiscal stability plan that included staffing reductions, cost-saving efforts, and new revenue from grants, donations, and local sources. These efforts and additional new funding from the State for the 2026/27 fiscal year will return the district to a stable fiscal position and should lead to a Positive Certification by the First Interim Report in December 2026. The Fund 17 Stabilization monies will allow the District to meet the required 3% minimum reserved in 2026/27 and for the next two fiscal periods through 2028/29.

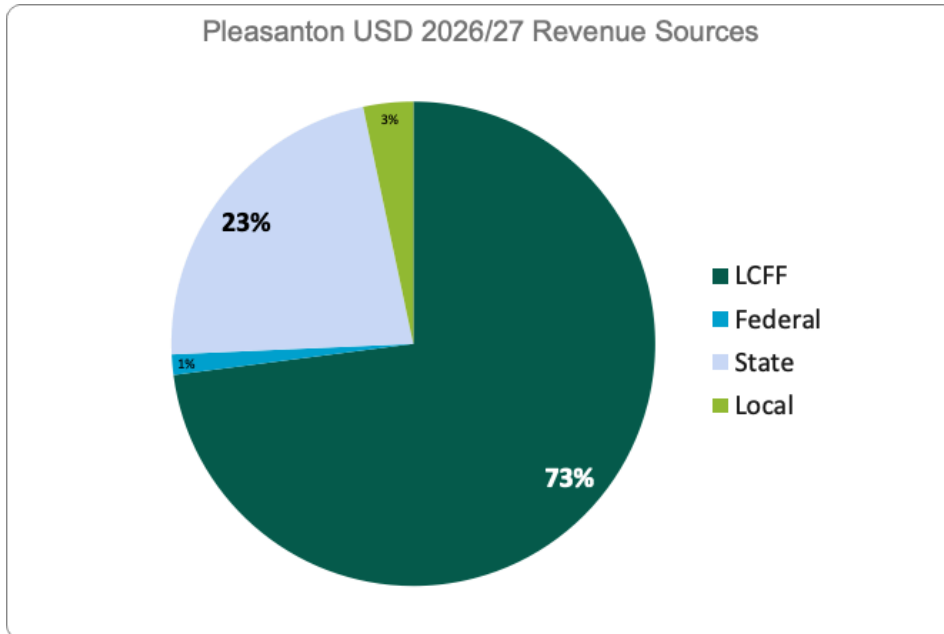
The proposed budget incorporates a reasonable level of resilience while reflecting all staffing reductions and adjustments previously approved by the Board. No additional staffing restorations are included at this time. Compared to prior years, the budget benefits from significant structural improvements that have strengthened the district's long-term financial position. While the district will receive new ongoing funding, these resources do not represent a substantial windfall and must be considered alongside continuing inflationary pressures and rising salary and benefit costs. Looking ahead, the district will need to continue aligning expenditures with enrollment trends through ongoing right-sizing efforts to ensure financial sustainability in future years.

Based on the projected 2026/27 Budget our unrestricted ending fund balance will be \$610,773 and the adjusted Unappropriated Fund balance will be \$470,623. The District's Restricted Ending fund balance for 2026/27 is projected to be at \$17,916,955. The Restricted Ending Fund Balance includes about \$11.7M in new one-time monies that have not been budgeted for allocation/expenditure until the State budget is finalized.

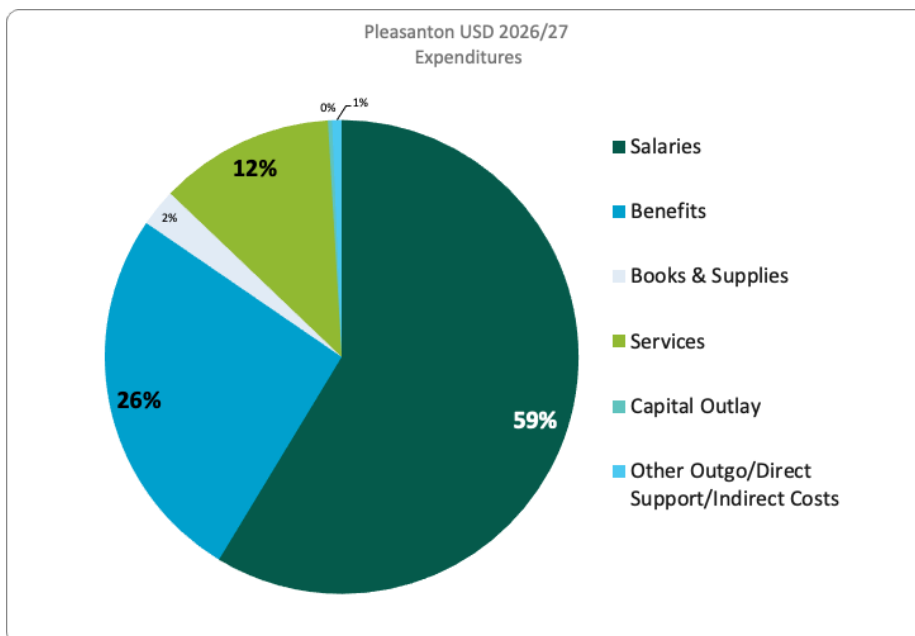
New ongoing unrestricted State revenues in 26/27 are offset by fewer unrestricted local funds, adjusting the total unrestricted revenues for 2026/27 to \$173,947,704. On the unrestricted expenditure side, there is a net reduction of about \$3.25M from the prior year and a reduced contribution to restricted accounts of \$1.89M. While the District is in much stronger fiscal standing, ongoing cost pressures have offset reductions and new revenues.

The District's total revenue for the 2026/27 Budget is estimated at \$230,985,680, of which \$57,037,976 is from restricted sources. The District relies heavily on State funding, with the

Local Control Funding Formula (LCFF) and Property Tax accounting for approximately 73% of its funding. It is important to note that while our local property tax base is strong, it does not translate into additional funds for PUSD, as local property tax provides about 60% of the LCFF, with the State contributing the remaining portion.



The District's General Fund expenditures for 2026/27 are projected to be \$221,667,088 with \$79,169,084 in restricted expenditures. About 85% of District expenditures are allocated to District personnel.



In the unrestricted General Fund, the District is projected to end the year with a net increase of \$44,193 after expenditures/contributions, and in the restricted portion, there is a net increase of \$12,079,399 to our restricted funds. Reference the reserve section for an accounting of the balances of the reserve funds.

Below is a recap of the 2026/27 Adopted Budget.

Description	2026/27 Adopted Budget		
	Unrestricted	Restricted	Total
Revenues	\$173,947,704	57,037,976\$	\$230,985,680
Expenditures	\$142,498,004	\$79,169,084	\$221,667,088
Transfers In/Out	\$2,805,000	\$0	\$2,805,000
Contribution to Restricted Programs	-\$34,210,507	\$34,210,507	\$0
Net Increase/Decrease	\$44,193	\$12,079,399	\$12,123,592
Beginning Balance	\$566,580	\$5,837,556	\$6,404,136
Ending Balance	\$610,773	\$17,916,955	\$18,527,728
Less Nonspendable	\$140,150	\$0	\$140,150
Adjusted Ending Balance / Unappropriated Fund Balance	\$470,623		

State Budget (May Revise)

As a result of significant personal income tax growth fueled by capital gains in the current year, adjustments to prior year revenues, and projected revenues for the 2026/27 fiscal year, the State is looking at a significant increase in Proposition 98 minimum guarantee for TK-12 education funding. Due to the volatile nature of State revenues, the May Revise attempts to balance shoring up the Rainy Day Fund (reserves), maintaining current State programs, supporting districts with new ongoing funds, and new one-time discretionary funds to address local issues.

The Governor's May Revise maintains ongoing program commitments and fully funds the statutory COLA of 2.87% on the Local Control Funding Formula (LCFF) and most programs outside of LCFF. The LCFF also includes an additional 1.44% increase to the LCFF base to assist districts in implementing a new 14-week paid pregnancy leave requirement and support increased cost pressures. The total augmented COLA for LCFF is 4.31%. The May Revise also includes an increase to the State's funding of Special Education to AB 602 rate of \$1,340 per ADA. Tier 2 Expanded Learning Opportunities

Grant (ELOP) funding rate has also been guaranteed at a minimum rate of \$1,800 per UPP TK-6 ADA. The May Revise also includes funding for Student Support and Professional Development Discretionary Block Grant (one-time), Learning Recovery Emergency Block Grant (one-time), Community Schools, and other State priorities.

The State Budget will require both legislative action and the Governor's signature, which will be signed after the District's budget is submitted for Board approval. While we await the final Enacted State Budget for 2026/27, staff have incorporated the most reliable assumptions from the May Revise into the Budget. Changes from the Enacted State Budget will be either made at the First Interim or, if significant, with a 45 Day Budget Revision.

2026/27 Budget and Multi-Year Projection Assumptions

While the annual budget and updates provide important information for current-year planning, it is also extremely important to evaluate the District's multi-year budget planning to assess the fiscal health of the District. The multi-year budgets are also part of the State budget submission requirement. The 2026/27 Budgets includes the following key assumptions:

- **Enrollment and Average Daily Attendance (ADA)**

The LCFF formula is based on average daily attendance (ADA). To calculate the ADA, the State allows districts to use the higher of a three-year rolling average ADA (prior three fiscal year ADA) or the prior or current year ADA. The use of the three-year rolling average is extremely helpful for declining enrollment in school districts like PUSD.

As of the CALPADS (TK-12) date of October 2, 2025, the 2025/26 enrollment was 13,021. The projected enrollment used in the LCFF calculation for 2026/27 is 12,600. This is about a 2,250-student decline from 2019/20 levels. PUSD, similar to most school districts in California, has seen enrollment declines due to the pandemic, lower birth rates, immigration, housing costs, and availability of new housing. With lower enrollment/ADA, PUSD will see lower LCFF revenues. The rolling average will help soften the landing over several years; however, revenues will decline, and adjustments to staffing and programs will be necessary.

The Demographic Projections were updated in January 2026, confirming the continued enrollment decline even as we expanded with TK and new housing over the next seven years. The District continues to see smaller TK and kindergarten classes entering the District impact our enrollment and long-term projections. For the Adopted Budget, staff has used the estimates that consider

the demographer's projections and current enrollment data for 26/27.

- **Local Control Funding Formula Factors (LCFF)**

The chart below shows the key LCFF assumptions that drive funding. The May Revise includes funding the statutory 2.87% Cost of Living Adjustment (COLA) and additional amount of 1.44% for an augmented total of 4.31% to the LCFF. The additional COLA amount by the State is to offset new costs associated with 14 weeks of paid pregnancy leave and rising costs. Major programs outside of LCFF will see a 2.87% COLA, except for the California Schools Preschool program will see a 2.01% COLA.

It is important to note that total LCFF funding does not grow at the COLA rate because the funded ADA also determines LCFF. Additionally, the COLA does not apply to the approximately \$5.6M in Economic Recovery Grant funding in our LCFF. As a result of the lower COLA and declining enrollment, the net increase in LCFF funding from 25/26 is 1.87%. PUSD LCFF funding will remain depressed in the next several years due to declining enrollment despite projected increases in the COLA. The net growth is only 1.05% on 27/28 and 0.87% in 28/29.

The increase in LCFF funding is not enough to offset increased costs in salaries, benefits, material/supplies, utilities, and services in the coming years, and additional reductions and/or revenues will be needed.

Transitional Kindergarten LCFF

The 2026/27 budget continues to fully fund Transitional Kindergarten for children who reach 4 years old by September 1. The Transitional Kindergarten add-on is \$5,704 per TK ADA. PUSD is estimating a TK class of about 400-420 students in 2026/27 while our Kindergarten classes are about 600 to 650 students. Increasing our TK enrollment will increase our revenues.

Local Control Funding Formula Assumptions 2026/27			
School Year	FY 26/27	FY 27/28	FY 28/29
Enrollment	12,600	12,344	12,180
LCFF ADA Funding	12,736	12,435	12,158
COLA	4.31%*	3.30%	3.09%
Unduplicated as % Enrollment	17.36%	17.90%	17.90%
Grades TK-3 \$/per Student	\$ 11,811	\$ 12,200	\$ 12,577
Grades 4-6 \$/per Student	\$ 10,860	\$ 11,218	\$ 11,565
Grades 7-8 \$/per Student	\$ 11,181	\$ 11,550	\$ 11,907
Grades 9-12 \$/per Student	\$ 13,295	\$ 13,734	\$ 14,159
K-3 Grade Span Adj \$/per Student	\$ 1,113	\$ 1,149	\$ 1,185
9-12 Grade Span Adj \$/per Student	\$ 337	\$ 348	\$ 359

Local Control Funding Formula Assumptions 2026/27			
School Year	FY 26/27	FY 27/28	FY 28/29
Enrollment	12,600	12,344	12,180
LCFF ADA Funding	12,736	12,435	12,158
TK Add on \$/Student	\$ 5,704	\$ 5,892	\$ 6,074
TOTAL EST LCFF Funding - unrestricted	\$ 167,297,638	\$ 169,053,880	\$ 170,531,885
Net Impact on LCFF Funding	1.87%	1.05%	0.87%

* Statutory COLA is 2.87%+ 1.44% of Additional Investment (May Revise)

LCFF - Unrestricted Breakdown for 2026/27

PUSD LCFF for 2026/27	
Base Grant	\$148,454,365
Grade Span Adjustment	\$5,112,667
Supplemental Grant	\$5,331,847
Home to School Transportation (Special Education)	\$798,731
Transitional Kindergarten	\$2,020,984
Economic Recovery Target*	\$5,579,044
Total	\$167,297,638

* No COLA Adjustment

- **Other Ongoing State Funding**

The District receives additional State funding outside of the LCFF. The two main funding sources are the Lottery and the Mandated Block Grant. For the Lottery, the estimated revenue is \$272 per ADA. The estimated rate for the Mandated Block Grant is \$39.09 per ADA for grades TK-8 and \$76.48 per ADA for grades 9-12.

Special Education Funding - State

The District projects to receive about \$16.8M in funding from the State for our students in special education. The combined State and Federal funding is not adequate, and requires a contribution from the unrestricted General Fund to cover the full cost of Special Education. For a variety of factors, Special Education costs have been increasing over the last decade, which has increased the district portion of funding and reduced levels from the State and Federal government. In recognition of these increasing costs, the May Revise increased the AB 602 Special Education funding from \$917.52 to \$1,340 per ADA. These new additional funds will provide about \$5M of new funding and reduce the District's contribution from the unrestricted General Fund. The District's unrestricted General Fund contribution to Special Education for 2026/27 is estimated at \$27.83M.

Expanded Learning Opportunities Program (ELOP)

In 2021/22 the State initiated the ELOP to support TK-6 grade unduplicated students (English learners, unhoused, foster youth, and low socio-economic students) with extended after-school academic support. These funds are restricted in nature and must be spent on allowable ELOP expenditures. The May Revise includes provisions to set the minimum rate of funding for Tier 2 School with a UPP of less than 55% at \$1,800 per TK-6 UPP ADA. PUSD receives Tier 2 funding because our UPP count is around 17-18%. The estimated funding for 2026/27 is \$1.75M.

Proposition 28 Art and Music Funding

On November 8, 2023, voters also approved Proposition 28, which provides ongoing funds to schools for art and music. 2023/24 was the initial year of funding. The District has three years to spend the funding received in each year. On an annual basis, schools develop plans on how to expend the funds in the following years. PUSD programs include supporting our programs in elementary music/art and in the secondary level, adding additional sections of music/art programs as well as a variety of other programs. The District is required to provide an annual report to the Board. PUSD allocation for all the schools is estimated to be about \$1.78M for 2026/27. These funds are restricted and are audited annually.

State's STRS Contribution (on behalf of the employee/employer)

The Other State revenues also include the State's share of contributions to the employee pension (STRS). These contributions serve only an accounting function, as revenue and expenditures are recorded in our books without any actual revenue being received or expenditure being incurred. This artificially inflates both our revenues and expenditures by about \$10.9M.

Tri-Valley Regional Occupational Program (TVROP)/CTE

PUSD, Dublin USD, and Livermore Valley JUSD, participate in the TVROP. PUSD's annual financial contribution to TVROP is \$1.66M. This participation allows PUSD students to take career-technical classes as high school juniors and seniors (some sophomores) at various Tri-Valley locations. TVROP provides elective courses that satisfy A-G requirements for UC and CSU, college credit through partnerships with local community colleges, preparation for college and careers through rigorous and relevant instruction, hands-on learning, and internships, and instruction by industry professionals.

As a result of collaboration with TVROP and additional PUSD CTE pathways, the District receives the CTEIG grant from the State. The estimated grant amount for 2026/27 is about \$850,000. These funds will be used to fund CTE

classes and programs and to fund our contribution to TVROP.

- **One-time State Funding**

Learning Recovery Block Grant

The 2022/23 Enacted State Budget included one-time restricted funds to support increasing instructional learning time, closing the achievement gap, addressing barriers to learning, facilitating credit recovery, and providing additional academic services to students. On April 27, 2023, staff presented its multi-year plan to the Board to spend the \$5.375M allocation. In the 2023/24 Enacted Budget, the grant amount was reduced to \$4,605,886. The District fully expended these funds in allowable areas in 2023/24.

In the 2025/26 Budget, the Governor included a partial allocation in the amount of \$256,471 to this program on a one-time basis for the reductions that were made in 2023/24. In the May Revise of the 2026/27 State Budget, the Governor has proposed the final one-time payment be made to the District. For PUSD this amounts to about \$514K. The District has included this funding in its multi-year planning. It will fund credit-recovery staffing and related efforts for the next two years and is included in our LCAP plans.

Student Support and Professional Development Discretionary Block Grant

The Governor included this one-time funding initially in the 2025/26 State Budget. The funding amount was about \$313 per ADA, as reported in the 2024-25 second principal apportionment. The block grant gave districts discretionary fiscal support to address rising costs, including, but not limited to, the following:

- Professional development for teachers on the ELA/ELD framework and Literacy Roadmap, with a focus on strategies to support literacy for English learners
- Professional development for teachers on the Mathematics Framework
- Teacher recruitment and retention strategies
- Career pathways and dual enrollment expansion programs aligned with the Master Plan for Career Education.

In 2025/26 the PUSD used the full amount of the Grant, about \$4M, to cover rising Special Education costs. The use of these one-time funds to offset ongoing Special Education costs allowed us to weather a difficult fiscal year. In 2026/27 new ongoing funds in Special Education will replace the loss of the one-time monies.

The May Revise 2026/27 Budget proposal includes a new round of one-time funding (\$5 billion or about \$937 per ADA) for the Student Support and Professional Development Discretionary Block Grant. The funds would be available for spending through June 2030.

For PUSD this is estimated to be about \$11.695M. This proposal requires both legislative and Governor approval before it is implemented and may change in amount and scope before it is finalized in the Enacted State Budget. Please note that while the District budgeted the proposed one-time funds in its restricted portion of the General Fund, it did not budget any expenditures for them. Once the funding is finalized in the Enacted State Budget, the District can plan for their use. These funds are one-time and can help stabilize the district's finances, but should not be used for ongoing expenditures. Consideration should include:

- Backfill the 2025/26 negative ending fund balance
- Reserve for Economic Uncertainty
- Commitment for Curriculum and Book Adoptions
- Other one-time expenditures

Other State Grants

The State funds a variety of programs through one-time/limited-time time/, and ongoing grants. Below is a listing of the programs:

- CA UTK Planning Grant (no new funding)
- Inclusive Preschool Grant
- Golden State Pathways Program Grant
- Career Technical Education Initiative
- K-12 Strong Workforce Program
- Special Education Early Intervention Preschool
- Dual Enrollment Opportunities
- California Apprenticeship Initiative (CAI) Grant (\$1.63M)

- **Federal**

Projected ongoing revenues for 2026/27 from all Federal programs are about \$3.145M. The Special Education portion is approximately \$2.5M, and revenues from Title I, II, and III funding are about \$650K. Federal funding accounts for about 1.5% of total PUSD revenues. Federal funding is adjusted by enrollment/ADA and UPP make up.

- **Local Revenues**

Local revenue consists of donations from PPIE, donations from parents to schools,

PTA donations, local grants, Career Technical Education Incentive Grant (CTEIG), Graphics Services, local grants, leases, and rentals.

The District anticipates receiving about \$7.69M in local revenues. Below is a breakdown of some of the larger items:

- \$860K from PPIE
- \$700K Facility rental and Leases
- \$600K Interest earnings
- \$1.34M Interagency Services for the clinical services consortium
- \$850K From CTEIG
- \$750k STRS excess & workers compensation annual reconciliation
- \$775k Test fees
- \$550k including Bridge grant from ACOE for CYBH and medical billing program fees
- \$1.27M school site donations

Additional donations will be received throughout the year and will be recorded once they are earned. This will also increase the corresponding expenditures associated with the donations.

- **General Fund Transfer In and Out**

The 2026/27 Budget includes a transfer into the general fund of \$2,805,000

- \$2,250,000 from Fund 63, Enterprise fund (Kids Club)
- \$50,000 for technology from Fund 40 (Sycamore Capital Fund interest earnings)
- \$500,000 from Fund 40 from the lease of the District Property
- \$30,000 or 3% administrative costs from Fund 25 Developer Fees

- **Reductions**

Over the past two fiscal years 2024/25 and 2025/26, the District has made significant reductions to staffing through reductions and alignment of staffing to enrollment. These reductions have resulted in about 105 FTE reductions or about \$16.74M. These reductions have been made in all classifications, including management, certificated, and classified. While these reductions have reduced expenditures, they have not been sufficient to offset revenue losses from declining enrollment and ongoing increases in salaries, benefits, and operational costs.

In the Adopted Budget, it became apparent that the District would need to make further significant reductions to ensure fiscal solvency. Starting in August 2025, the staff worked with the Budget Advisory Committee, Board, and Community to develop over \$15M in detailed reduction options. [Click here to access the dedicated website for this work.](#) The Board met seven times to review

the options and, at the two November Board meetings, determine a final initial list of reductions. A corresponding Reduction in Force Resolution was passed in January 2026 related to these reductions. [Click here for the final list of cuts](#). The Board identified reductions totaling about \$11.16 for 2026/27.

Ultimately, the Board was able to revise the reduction list as a result of negotiated concessions from our CSEA labor partners and from new revenue sources with additional grants, donations, and other restricted funding sources. The estimated net reductions incorporated into the budget are \$8.5M. [Click here for consolidated reduction list](#). These changes have been included in the 2026/27 Budget.

- **Early Retirement Incentive (PARS)**

At the end of 2021/22, the District offered an early retirement incentive to its employees through PARS. Savings realized in salaries should offset the PARS costs that are paid over a five-year period starting in 2022. The District's annual payment to PARS, which is reflected in benefit costs, is about \$882,000. The District allocated as part of the AMIM Block Grant to use those funds to offset 3 of the 5 payments. The 2025/26 payment was made from the General Fund and the final payment in 2026/27 will be made from the committed set aside funds.

- **Salaries**

Salaries and benefits typically make up approximately 85% of operating expenses. Compensation increases include several components. The first component is employee movement on the salary schedule. Upon hire, staff are placed on a salary schedule based on their experience and education.

Certificated staff (primarily teachers) can move on this schedule both in experience (steps) and increased education (columns). There are 20 steps and 5 columns. Column movements are based on earned education credits.

Classified staff and managers also advance in annual steps outlined in their respective salary schedules. This typically occurs for up to 5 or 10 years (until they hit the highest step). Once they reach the end of the salary schedule, Classified staff are limited to longevity increases and negotiated increases, and Management staff are limited strictly to negotiated increases.

The District has budgeted an average of 1.46% for salary increases as a result of step/column movement. This is slightly higher than previous years to reflect increased retirements and the hiring of new staff who will be moving on the salary schedule.

The second component is negotiated compensation increases. In 2024/25, the

District provided a salary schedule increase, additional stipends and benefit increase. For the certificated bargaining group (APT), the 2024/25 salary included a 1% salary schedule increase, additional funds towards health benefits, and other stipend increases. A “me too” clause was negotiated with CSEA that included a 1% salary schedule increase effective July 1, 2024, and an additional 0.54% starting on July 1, 2025. Management received a 1% salary schedule increase and additional health benefits comparable to certificated staff.

The District is committed to maintaining compensation levels to support the retention and attraction of new employees, while remaining fiscally responsible. Due to current budget challenges, no additional compensation has been included for 2026/27 and subsequent years.

Compensation is a mandatory subject of bargaining, and any compensation changes negotiated with the bargaining units require Board approval to become effective. Approved compensation increases generally reflect the District's consideration of the factors identified in Government Code Section 3548.2, including the interests and welfare of the public and the District's financial ability to pay, total compensation comparability with similar districts, and the Consumer Price Index.

Employee Benefits

- **Pension**

The District participates in two State pensions: the State Teachers' Retirement System (STRS) for credentialed personnel and the Public Employees' Retirement System (PERS) for non-credentialed personnel. Certificated salaries, which are subject to STRS, make up approximately half of total District expenditures and almost 85% of total salaries. Since 2014/15, employer rates of contribution have been increasing based on Assembly Bill 1469 from 8% to 19.1% over a seven-year period. PERS has also been increasing to ensure the long-term stability of that pension program. PERS rates can be adjusted annually and are currently at 26.81%.

Actual and Projected* Employer Contribution Rates

Pension Program	2025/26	2026/27	2027/28*	2028/29*
STRS Employer Rates (Approx)	19.10%	19.10%	19.10%	19.10%
PERS Employer Rates (Approx)	26.81%	26.40%	26.80	25.90

* Projected based on current STRS/PERS assumptions

- **Healthcare**

The District pays up to \$13,357 annually toward medical costs for all full-time unit members, including management, certificated, and classified staff. Staff can access cash-in-lieu options if they choose not to accept the District's program. The cash-in-lieu amount for full-time employees is \$2,000 for management and certificated staff and \$7,745 for classified staff. The District also contributes to the dental programs for classified and management employees.

For the 2026/27 Budget, our contribution to employee health benefits is estimated at about \$10,630,126. This represents a 216% increase from 2020/21 cost of \$3,361,875 before the District began significant increases to District-paid healthcare plans for the APT and Management units.

- **Other Post Employment Benefits (OPEB)**

The District will continue to support its pay-as-you-go OPEB liabilities, which are about \$1.67M annually and include retiree medical benefits and a "golden handshake" for retirees. The cost for the 2026/27 OPEB costs has increased because of additional retirees and the five-year suspension of the "golden handshake" for APT comes to an end in 2026/27 which adds about \$250,000 to our costs annually.

In February 2021, the Board took action to move funds into the CalPERS CERBT trust fund to help manage the long-term OPEB obligations.

- In 2023/24, the District drew on the CERBT fund in the amount of \$1,240,000
- In 2025/26 the Budget includes another drawdown of about \$1,894,000.
- Moving forward the District Budget has not included drawdown of the principal funds. The estimated 2026/27 ending fund balance is \$4,834,933.
- These funds are one-time. Best practice is to build up the principal of the trust fund and use revenue earnings to pay for the annual costs of our obligation.

- **Books and Supplies**

The unrestricted budget for Books and Supplies is about \$4.1, which includes use of \$2M from the committed funds towards the ELA and Math Curriculum Book Adoptions. Expenses have been kept flat in this area as part of our reduction planning efforts.

- **Services and Other Operating Expenditures**

The District has worked hard to manage increased costs in Unrestricted Services and Other Operating Costs. The total Unrestricted Services Costs is about \$12.5M or about a 4.2% increase from 2025/26.

- **State Unemployment Insurance and Worker Compensation Rates**

The Unemployment Insurance rate is 0.05% for 2026/27.

The District's Worker Compensation rate is \$1.78 per \$100 of payroll. The District needs to remain vigilant and reduce work-related injuries to manage this approximately \$2.57M annual cost across all funds.

- **Property and Liability Insurance**

Rates have been increasing due to a challenging property and liability insurance market impacted by fires, floods, and sexual molestation cases. For 2026/27, our premiums increased by 10% from 2025/26 for a total of about \$2.6M. This includes a cost of \$333,910 to cover past-year costs related to AB 218, Childhood Sexual Assault.

- **Utilities and Operations**

Our utility costs include water, electricity, gas, sewage, and garbage. Rates for the District have increased in all utility areas. To help manage these costs, we have initiated water and energy conservation projects. Our estimated cost for these services is \$5.57M, or about a 6.6% increase from 2025/26.

- **Unrestricted General Fund Contributions to Restricted Programs**

- **Special Education**

Special Education costs are funded by federal, state and local funding(LCFF). Dedicated restricted Special Education funds from federal and state funds are not enough to fund all the costs associated with special education and require a contribution from the unrestricted General Fund. The increased State AB 602 Special Education funding in 2026/27 will help reduce that contribution that had been increasing for the past decade. Typically, school districts contribute around 60-65% of the funding while the state (AB 602) picks up 25-30%, and federal (IDEA) 8-10%. In 2026/27, PUSD General Fund contribution is about \$27.8M. This accounts for the increased funding in AB 602, reductions in special education costs and a loss of \$4M in one-time funds used to offset special education costs.

- **Routine Restricted Maintenance Account**

Per Education Code Section 17070.75, school districts are required to deposit into the account a minimum amount equal to or greater than three percent (3%) of the total general fund expenditures and other financing uses for that fiscal year. These funds are used to pay for the staff, materials, supplies, and services needed to maintain our schools and grounds. For PUSD the annual contribution for 2026/27 has been

estimated to be \$6.3M.

- **Other Multi-Year Budget Assumptions:**

- 3.0% growth in unrestricted Services & Operating Costs in 26/27 and 27/28
- 3.0% growth in Books and Supplies in 26/27 and 27/28
- 2.5% growth in contribution to special education
- Revenues and expenditures from restricted one-time grants and funds are removed in out years

2025/26 Estimated Actuals

As a result of the District's current Negative Certification, a Third Interim Report was prepared for the 2025/26 Budget, which takes expenditures through the end of April 30, 2026 and projects the remaining costs for two months of the fiscal year. The Third Interim figures served as the basis for our estimated actuals. Minor adjustments were made since the Third Interim for the Estimated Actual. Refer to the variance report in the appendix for details.

The Estimated Actuals project an Unrestricted Ending Fund balance of \$566,580 and an Unrestricted Adjusted Ending fund balance of negative -\$2,455,570.

At Estimated Actuals, the staff estimates total revenues for 2025/26 at \$221,059,765, of which \$47,161,080 are from restricted sources. Total expenditures in the estimated actuals are \$232,948,978. The estimated unrestricted net fund deficit is about \$4.8M. Refer to A and B for detailed information on the Estimated Actuals and Variance Report.

Multi-Year Projection Operating Budgets and Reserves

The State requires a minimum 3% reserve, which can only carry payroll for a two-week period. Based on the proposed budget, PUSD will meet the minimum required reserves in the current and next two fiscal years. The average unified school district reserve is about 24%. PUSD's policy is to reach at least a 9% Reserve. Reserves allow school districts to better handle fiscal emergencies, cashflow, and economic downturns. If the State's proposed one-time funds in Student Support and Professional Development Discretionary Block Grant is enacted, the district should consider increasing its reserves to at least 5-6% of total expenditures. \$7.1M of our reserve calculation is part of Stabilization fund that can only be used for one-time purposes and with the approval of the State. For that reason increasing our reserves above and outside of this Stabilization Fund will provide it greater flexibility to handle fiscal downturns and emergencies. The chart below is based on the proposed 2026/27 Annual Budget.

Pleasanton Unified School District

Fiscal Year	2025/26	2026/27	2027/28	2028/29
Required 3% Reserve for Economic Uncertainty (REU)	\$7,232,100	\$6,650,100	\$6,623,100	\$6,678,000
Unrestricted Net Deficit/Surplus	-\$4,794,756	\$44,193	\$2,567,209	\$1,838,910
Unrestricted Unappropriated Ending Fund Balance*	-\$2,455,570	\$470,623	\$3,037,831	\$4,876,742
Fund 17 Committed Stabilization Fund**	\$7,118,000	\$7,118,000	\$7,118,000	\$7,118,000
Net Total Reserves	\$4,662,430	\$7,588,623	\$10,155,831	\$11,994,742
PUSD Reserve %	2.00%	3.42%	4.60%	5.39%

* Does not include any committed funds

** Funds count toward the reserves but can not be used for ongoing expenses and require State approval before use

Restricted Ending Fund Balance

Over the past several years, the state has expanded its categorical, Restricted funding programs. While these funds are welcome, they do require significant additional work, staffing, and programming effort. These restricted funds must be spent in the particular program area. The District has a multi-year spending plan for these programs to ensure an effective and long-term impact. The total estimated ending balance in 2026/27 is \$17,974,895.

- Other Restricted Federal: \$3,063

- Student Support and Professional Development Discretionary Block Grant*: \$11,685,000
- Golden State Pathways Program: \$1,199,798
- Special Education (SELPA Administrative Unit): \$286,381
- Mental Health Related Services: \$93,676
- Arts and Music in Schools (Proposition 28): \$1,488,212
- Dual Enrollment Opportunities (CCAP): \$93,429
- Learning Recovery Emergency Block Grant: \$266,727
- Other Restricted State : \$47,509
- Ongoing & Major Maintenance Account (RMA): \$623,327
- Other Restricted Local: \$2,187,773

* The State budget for 2026/27 has not been enacted at the time of Budget. The grant's final form may change. While the one time revenues is included in the Restricted side of the budget no expenditure or allocation has been made for the current fiscal year.

Cash Flow

As a result of both a low reserve balance and PUSD revenue disbursements (about 60% of our LCFF revenues are received in two disbursements in December and April) we will need to watch our cash flow closely. To balance our expenses and the timing we receive our revenues, the District will need to deploy a borrowing mechanism:

- Interfund borrowing as needed (requires the return of monies to the borrowed fund by the end of the fiscal year)
- Borrowing from the County Treasurer with Board approval if needed, that are returned in the same year

Other Funds

The District has established various other funds for distinct purposes. These funds are used to account for the proceeds of specific revenue sources that are restricted or committed to the expenditure for specified purposes and that compose a substantial portion of the inflows of the fund. These funds can not be used for general fund expenditures. There are some limited options for inter-fund borrowing and minimal options to move funds by Board Resolution.

- **Adult Education (Fund 11)**

This fund contains revenue and expenses for our Adult Education programs that members attend. The core program areas are English as a Second Language (ESL), Adult High School Diploma and Equivalency, Adults with Disabilities, Career Education, and Parent/Guardian and Community Education. Revenues and expenditures from the Apprenticeship program have also been moved to this category. The monies in this fund are restricted as they are grant-generated. The

estimated ending fund balance for 2026/27 is \$4,549,373.

- **Child Development (Fund 120)**

This new fund was established in 2022/23 with the California State Preschool Program award. The District is allocated \$1,985,074 in the State preschool grant and will award spaces to families to attend the needs-based program. The District receives funding based on students filling out our allocation. The estimated ending fund balance for 2026/27 is \$554,340.

- **Enterprise Fund (Kids Club - Fund 630)**

The goal for Fund 63 is to provide a quality environment for students, supporting each student's social, emotional, physical, and cognitive growth in a safe, comfortable setting led by caring adult staff. The program earns money for the District's general fund after all expenses are accounted for. The program also provides spots for our ELOP students. The 2026/27 Budget includes a \$2.25M transfer to the general fund. The estimated ending fund balance for 2026/27 is \$333,859.

- **Cafeteria Fund (Fund 130)**

In 2022/23, the State implemented a free meals-for-all program. The program works in conjunction with the Federal breakfast and lunch programs. The State covers reimbursements for students who do not qualify for Federal programs. Districts are required to offer two meals a day. Since the introduction of the free meals for all, the District's meal service has more than doubled, with 6000-7000 meals distributed on a daily basis. Child Nutrition Services (CNS) has begun modernizing its kitchen equipment, improving quality, and transitioning to scratch cooking. The results of these improvements were evident in the 25/26 school year, with increased participation at a time when enrollment has been decreasing. The estimated ending fund balance for 2026/27 is \$2,719,923.

- **Deferred Maintenance (Fund 140)**

The District and the State no longer make a financial contribution to this fund. The District is spending down this fund, and the ending balance is expected to be \$10,327.

- **Other Post-Employment Benefits (Fund 710)**

The Board established Fund 71 for the District's OPEB obligations. In the past few years, the District drew down the funds to pay for our ongoing OPEB obligation. In 2026/27, the District does not plan to use these funds and the fund will grow from its earnings and is estimated to have an ending fund balance of \$4,834,933.

- **Bond Fund (Fund 210)**

This fund is where the District records the activity related to Measure I1 and

Measure I. Work continues throughout the District to provide new facilities, safety improvements, and modernizations that support 21st-century education. Measure I projects are now in all phases, including planning, design, and construction. Significant construction work is planned for 2026/27. The estimated ending fund balance for 2026/27 is \$7,468,839. The District plans to issue its final Measure I issuance of \$135M in spring of 2027.

- **Capital Facilities (Fund 250)**

This fund is where the District accounts for developer fee collections and allowable expenditures. As the City proceeds with new housing projects, the District will see increased developer fee funds that will support new construction activities. Proceeds from this fund are used to pay for the portable classroom that the District leases. The monies in this fund are restricted. The estimated ending fund balance for 2026/27 is \$5,048,240.

- **Capital Outlay (Fund 400)**

This fund includes other non-bond-related building and facility projects. The monies are being used to plan the MOT relocation and to pay lease payments related to the remaining amount of about \$5M in COP used to purchase the property. The estimated ending fund balance for 2026/27 is \$679,566.

- **Capital Outlay Sycamore - Property Sale (Fund 410)**

The Capital Outlay Funds include proceeds from the sale of property. The funds can be used for the purchase of property or facility improvements. The monies in this fund are restricted and can only be spent on capital projects with a few exceptions allowed in the Education Code. Interest earnings are used to support technology purchases for the District. The estimated ending fund balance for 2026/27 is \$2,064,202.

- **County Schools Facilities (Fund 350)**

This fund contains monies from the State's Facility Program. The State deposits its matching funds into this fund. The District is eligible for these funds when they are applied for based on local matching funds (Bond Funds). These funds will be used for facility improvement along with the Bond projects. The estimated ending fund balance for 2026/27 is \$0.

Conclusion

The District has made significant improvement from 2025/26 Budget. Unrestricted General Fund revenues are now based on ongoing LCFF revenues rather than one-time allocations from local sources. The District has benefited from the additional increase to the base LCFF funding. The District has also made needed reductions in staffing costs that have helped reduce expenditures and deficit spending which were not sustainable. In 2025/26 the District allocated \$4M of one-time funds to Special Education expenditures. In 2026/27 the one-time funds have been replaced by new ongoing State funds for Special Education and reduced over all expenditures by about \$1M in Special Education. All of these actions have led the District to reverse a negative \$2.45M ending fund balance in 2025/26 to a positive \$470K in 2026/27. The District budget is developed with greater resiliency to reduce fluctuations and variances in the coming year. The Budget also includes a modest increase to the ending fund balance that can be allocated to restoration of positions or salaries. Based on the final State budget, the District is poised to receive a significant amount of one-time funds that can be used to strengthen the district's fiscal position and plan for large needed investment in our curriculum and book adoptions.

As a declining enrollment district with reserves that are far below the state average we need to continue to be vigilant in controlling costs, staffing to enrollment and identifying new revenue sources to meet the educational needs of out students in the coming years.

Attachments

- A. Multi-Year Budget
- B. Variance Report
- C. Other Funds

PLEASANTON UNIFIED
2026-27 Adoption
Multi-Year Projection

Description	2025-26 Estimated Actuals			2026-27 Proposed Budget Adoption			2027-28 Projected Budget			2028-29 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
Revenue												
LCFF	164,290,183	1,186,723	165,476,906	167,297,638	1,186,723	168,484,361	169,053,880	1,186,723	170,240,603	170,531,885	1,186,723	171,718,608
Federal Revenue	0	3,906,712	3,906,712	0	3,145,326	3,145,326	0	3,145,326	3,145,326	0	3,145,326	3,145,326
State Revenue	3,499,961	34,305,821	37,805,782	3,294,943	48,369,261	51,664,204	3,244,523	34,457,614	37,702,137	3,228,768	34,144,300	37,373,068
Local Revenue	6,108,541	7,761,824	13,870,365	3,355,123	4,336,666	7,691,789	3,355,123	4,426,666	7,781,789	3,355,123	4,549,666	7,904,789
Total Revenue	173,898,685	47,161,080	221,059,765	173,947,704	57,037,976	230,985,680	175,653,526	43,216,329	218,869,855	177,115,776	43,026,015	220,141,791
Expenditures												
Certificated Salaries	83,172,409	21,224,139	104,396,548	79,629,559	20,453,611	100,083,170	79,629,559	20,453,611	100,083,170	79,741,672	20,564,576	100,306,248
<i>Step & Column</i>			0			0	883,215	227,772	1,110,987	888,756	228,692	1,117,448
<i>Other Adjustments</i>			0			0	(771,101)	(116,807)	(887,909)	(388,457)	(145,667)	(534,124)
Total Certificated Salaries	83,172,409	21,224,139	104,396,548	79,629,559	20,453,611	100,083,170	79,741,672	20,564,576	100,306,248	80,241,972	20,647,601	100,889,572
Classified Salaries	16,370,102	15,912,290	32,282,392	15,091,715	14,875,115	29,966,830	15,091,715	14,875,115	29,966,830	15,641,250	15,211,004	30,852,254
<i>Step & Column</i>			0			0	394,881	384,019	778,900	405,108	394,143	799,251
<i>Other Adjustments</i>			0			0	154,654	(48,130)	106,524	0	6,881	6,881
Total Classified Salaries	16,370,102	15,912,290	32,282,392	15,091,715	14,875,115	29,966,830	15,641,250	15,211,004	30,852,254	16,046,358	15,612,028	31,658,386
Employee Benefits	33,410,976	23,324,716	56,735,692	32,744,066	24,644,246	57,388,312	32,135,206	24,841,918	56,977,124	32,254,251	24,861,824	57,116,076
Books and Supplies	1,941,709	5,405,599	7,347,308	4,103,351	1,588,945	5,692,296	2,226,452	1,406,678	3,633,130	2,293,246	1,344,837	3,638,083
Other Services & Oper. Expenses	11,959,845	17,213,609	29,173,454	12,525,186	13,935,458	26,460,644	12,934,098	13,935,458	26,869,556	13,322,121	13,959,811	27,281,932
Capital Outlay	0	1,464,577	1,464,577	10,000	611,398	621,398	10,000	611,398	621,398	10,000	438,398	448,398
Other Outgo 7xxx	1,773,914	205,000	1,978,914	1,837,744	50,000	1,887,744	1,892,876	50,000	1,942,876	1,949,662	50,000	1,999,662
Transfer of Indirect 73xx	(2,880,483)	2,450,568	(429,915)	(3,443,617)	3,010,311	(433,306)	(3,443,617)	3,010,311	(433,306)	(3,416,017)	2,982,711	(433,306)
Budget Reductions			0			0	0	0	0	0	0	0
Total Expenditures	145,748,472	87,200,498	232,948,970	142,498,004	79,169,084	221,667,088	141,137,938	79,631,343	220,769,280	142,701,593	79,897,210	222,598,803
Deficit/Surplus	28,150,213	(40,039,418)	(11,889,205)	31,449,700	(22,131,108)	9,318,592	34,515,588	(36,415,014)	(1,899,425)	34,414,183	(36,871,195)	(2,457,012)
Other Sources/(uses)												
Transfers In	14,080,000	-	14,080,000	2,805,000	-	2,805,000	3,005,000	-	3,005,000	3,005,000	-	3,005,000
Transfers out	8,118,000	-	8,118,000	0	-	-	-	-	-	-	-	-
Contributions to Restricted			-			-			-			-
Special Education	(29,688,674)	29,688,674	-	(27,829,899)	27,829,899	-	(28,600,372)	28,600,372	-	(29,172,379)	29,172,379	-
Restricted Routine Repair	(6,336,289)	6,336,289	-	(6,323,499)	6,323,499	-	(6,295,899)	6,295,899	-	(6,350,785)	6,350,785	-
Other Restricted	(6)	6	-	(57,109)	57,109	-	(57,109)	57,109	-	(57,109)	57,109	-
Total Other Sources	(30,062,969)	36,024,969	5,962,000	(31,405,507)	34,210,507	2,805,000	(31,948,380)	34,953,380	3,005,000	(32,575,273)	35,580,273	3,005,000
Net increase (decrease)	(1,912,756)	(4,014,449)	(5,927,205)	44,193	12,079,399	12,123,592	2,567,209	(1,461,634)	1,105,575	1,838,910	(1,290,922)	547,988
Beginning Balance	2,479,336	9,852,005	12,331,341	566,580	5,837,556	6,404,136	610,773	17,916,955	18,527,728	3,177,981	16,455,321	19,633,302
Ending Balance	566,580	5,837,556	6,404,136	610,773	17,916,955	18,527,728	3,177,981	16,455,321	19,633,302	5,016,892	15,164,399	20,181,290
Revolving	40,150	-	40,150	40,150	-	40,150	40,150		40,150	40,150		40,150
Stores	100,000			100,000			100,000			100,000		
Restricted Programs		5,837,556	5,837,556		17,916,955	17,916,955		16,455,321	16,455,321		15,164,399	15,164,399
Committed - textbooks	2,000,000		2,000,000	-		-	-		-	-		-
Committed - PARS	882,000			-			-			-		
Unappropriated Fund Balance	(2,455,570)	0	(1,473,570)	470,623	0	570,623	3,037,831	0	3,137,831	4,876,742	0	4,976,742
			-0.6%			0.3%			1.4%			2.2%
<i>Fund 17 committed stabilization</i>	<i>7,118,000</i>			<i>7,118,000</i>			<i>7,118,000</i>			<i>7,118,000</i>		
<i>Committed for technology</i>	<i>500,000</i>			<i>500,000</i>			<i>500,000</i>			<i>500,000</i>		
<i>Committed for school bus/van</i>	<i>500,000</i>			<i>500,000</i>			<i>500,000</i>			<i>500,000</i>		
<i>Reserve for Econ Uncertainty (3%)</i>	<i>7,232,100</i>		<i>7,232,100</i>	<i>6,650,100</i>		<i>6,650,100</i>	<i>6,623,100</i>		<i>6,623,100</i>	<i>6,678,000</i>		<i>6,678,000</i>

Unrestricted & Restricted General Fund	Original Budget	First Interim	Second Interim	Third Interim	Estimated Actuals	Increase/Decrease (Est Actuals- 3rd Interim)	Percent Diff (Est Actuals - 3rd Interim)
BEGINNING FUND BALANCE	\$ 10,567,115	\$ 12,331,341	\$ 12,331,341	\$ 12,331,341	\$ 12,331,341	\$ -	
REVENUE							
LCFF Sources/Property Taxes	\$ 165,125,548	\$ 165,204,105	\$ 165,330,651	\$ 165,476,906	\$ 165,476,906	\$ -	0.0%
Federal Revenues	\$ 3,342,848	\$ 3,319,469	\$ 3,885,347	\$ 3,906,712	\$ 3,906,712	\$ -	0.0%
Other State Revenue (1)	\$ 33,811,636	\$ 37,411,848	\$ 37,517,924	\$ 37,812,040	\$ 37,805,782	\$ (6,258)	0.0%
Other Local Revenue (2)	\$ 6,873,678	\$ 9,395,192	\$ 12,297,738	\$ 13,772,462	\$ 13,870,365	\$ 97,903	0.7%
TOTAL REVENUE	\$ 209,153,710	\$ 215,330,614	\$ 219,031,660	\$ 220,968,120	\$ 221,059,765	\$ 91,645	0.0%
EXPENDITURES							
Certificated Salaries (3)	\$ 101,749,770	\$ 103,370,129	\$ 104,010,974	\$ 104,416,449	\$ 104,396,548	\$ (19,901)	0.0%
Classified Salaries (4)	\$ 30,371,296	\$ 31,011,527	\$ 31,863,935	\$ 32,268,844	\$ 32,282,392	\$ 13,548	0.0%
Employee Benefits (5)	\$ 55,704,291	\$ 55,663,870	\$ 56,145,102	\$ 56,720,861	\$ 56,735,692	\$ 14,831	0.0%
Books and Supplies (6)	\$ 4,565,228	\$ 7,614,535	\$ 7,583,228	\$ 7,320,640	\$ 7,347,308	\$ 26,668	0.4%
Services, Operating Expenses (7)	\$ 25,619,089	\$ 26,825,225	\$ 28,618,415	\$ 28,789,436	\$ 29,173,454	\$ 384,018	1.3%
Capital Outlay (8)	\$ 1,354,595	\$ 1,383,714	\$ 1,612,306	\$ 1,599,577	\$ 1,464,577	\$ (135,000)	-8.4%
Other Outgo (9)	\$ 2,023,840	\$ 2,023,840	\$ 2,023,914	\$ 2,023,914	\$ 1,978,914	\$ (45,000)	-2.2%
Direct Support/Indirect Costs	\$ (473,937)	\$ (646,230)	\$ (429,915)	\$ (429,915)	\$ (429,915)	\$ -	0.0%
TOTAL EXPENDITURES	\$ 220,914,172	\$ 227,246,610	\$ 231,427,959	\$ 232,709,806	\$ 232,948,970	\$ 239,164	0.1%
OTHER FINANCING SOURCES							
Transfers In	\$ 3,230,000	\$ 14,080,000	\$ 5,962,000	\$ 5,962,000	\$ 5,962,000	\$ -	
Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Transfers Out and Other Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
INCOME minus EXPENSES & TRANSFERS	\$ (8,530,462)	\$ 2,164,004	\$ (6,434,299)	\$ (5,779,686)	\$ (5,927,205)	\$ (147,519)	
ENDING FUND BALANCE	\$ 2,036,653	\$ 14,495,345	\$ 5,897,042	\$ 6,551,655	\$ 6,404,136	\$ (147,519)	

- 1 Amended state grant award
- 2 Site donations
- 3 Site discretionary extra duty
- 4 Site discretionary extra duty
- 5 Benefits increase with increases to salaries
- 6 Primarily site discretionary budget adjustments
- 7 RS 6128 (Inclusive preschool) \$85,000; Special Ed \$100,000; Routine Maintenance \$139,150; site budgets \$54,000
- 8 RS 6128 (Inclusive preschool) <\$85,000>; Routine Maintenance <\$50,000>
- 9 Special Education <\$45,000>

Unrestricted General Fund	Original Budget	First Interim	Second Interim	Third Interim	Estimated Actuals	Increase/Decrease (Est Actuals- 3rd Interim)	Percent Diff (Est Actuals - 3rd Interim)
BEGINNING FUND BALANCE	\$ 1,951,522	\$ 2,479,335	\$ 2,479,335	\$ 2,479,335	\$ 2,479,335	\$ -	
REVENUE							
LCFF Sources/Property Taxes	\$ 163,935,771	\$ 164,014,316	\$ 164,143,928	\$ 164,290,183	\$ 164,290,183	\$ -	0.0%
Federal Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Other State Revenue	\$ 4,429,580	\$ 3,351,015	\$ 3,499,938	\$ 3,499,961	\$ 3,499,961	\$ -	0.0%
Other Local Revenue	\$ 4,673,569	\$ 5,034,024	\$ 5,210,149	\$ 6,108,458	\$ 6,108,541	\$ 83	0.0%
TOTAL REVENUE	\$ 173,038,920	\$ 172,399,355	\$ 172,854,015	\$ 173,898,602	\$ 173,898,685	\$ 83	0.0%
EXPENDITURES							
Certificated Salaries	\$ 82,424,668	\$ 82,839,682	\$ 83,074,711	\$ 83,163,612	\$ 83,172,409	\$ 8,797	0.0%
Classified Salaries	\$ 16,212,745	\$ 16,085,489	\$ 16,354,979	\$ 16,363,572	\$ 16,370,102	\$ 6,530	0.0%
Employee Benefits	\$ 33,151,696	\$ 32,730,343	\$ 32,973,694	\$ 33,408,416	\$ 33,410,976	\$ 2,560	0.0%
Books and Supplies	\$ 2,350,695	\$ 2,243,668	\$ 2,230,736	\$ 1,950,975	\$ 1,941,709	\$ (9,266)	-0.5%
Services, Operating Expenses	\$ 11,509,017	\$ 12,007,476	\$ 12,074,299	\$ 11,953,988	\$ 11,959,845	\$ 5,857	0.0%
Capital Outlay	\$ 44,000	\$ 43,000	\$ 10,470	\$ -	\$ -	\$ -	0.0%
Other Outgo	\$ 1,773,840	\$ 1,773,840	\$ 1,773,914	\$ 1,773,914	\$ 1,773,914	\$ -	0.0%
Transfers of Indirect Costs	\$ (2,159,620)	\$ (3,284,501)	\$ (2,966,447)	\$ (2,969,633)	\$ (2,880,483)	\$ 89,150	-3.0%
TOTAL EXPENDITURES	\$ 145,307,041	\$ 144,438,997	\$ 145,526,356	\$ 145,644,844	\$ 145,748,472	\$ 103,628	0.1%
OTHER FINANCING SOURCES							
Transfers In/Out	\$ 3,230,000	\$ 14,080,000	\$ 5,962,000	\$ 5,962,000	\$ 5,962,000	\$ -	
Other Sources/Uses	\$ -	\$ -	\$ -			\$ -	
Contributions	\$ (38,683,972)	\$ (35,699,504)	\$ (35,879,115)	\$ (36,024,969)	\$ (36,024,969)	\$ -	
Categorical Programs	\$ -	\$ -	\$ (6)	\$ (6)	\$ (6)	\$ -	
Special Education	\$ (32,347,682)	\$ (29,173,241)	\$ (29,542,820)	\$ (29,688,674)	\$ (29,688,674)	\$ -	
Restricted Routine Repair	\$ (6,336,290)	\$ (6,526,263)	\$ (6,336,289)	\$ (6,336,289)	\$ (6,336,289)	\$ -	
Transfers Out and Other Uses	\$ -	\$ -	\$ -			\$ -	
TOTAL - OTHER FINANCING	\$ (35,453,972)	\$ (21,619,504)	\$ (29,917,115)	\$ (30,062,969)	\$ (30,062,969)	\$ -	
INCOME minus EXPENSES & TRANSFERS	\$ (7,722,093)	\$ 6,340,854	\$ (2,589,456)	\$ (1,809,211)	\$ (1,912,756)	\$ (103,545)	
ENDING FUND BALANCE	\$ (5,770,571)	\$ 8,820,189	\$ (110,121)	\$ 670,124	\$ 566,579	\$ (103,545)	

Restricted General Fund	Original Budget	First Interim	Second Interim	Third Interim	Estimated Actuals	Increase/Decrease (Est Actuals- 3rd Interim)	Percent Diff (Est Actuals - 3rd Interim)
BEGINNING FUND BALANCE	\$ 8,615,593	\$ 9,852,006	\$ 9,852,006	\$ 9,852,006	\$ 9,852,006		
REVENUE							
LCFF Sources/Property Taxes	\$ 1,189,777	\$ 1,189,789	\$ 1,186,723	\$ 1,186,723	\$ 1,186,723	\$ -	0.0%
Federal Revenues	\$ 3,342,848	\$ 3,319,469	\$ 3,885,347	\$ 3,906,712	\$ 3,906,712	\$ -	0.0%
Other State Revenue	\$ 29,382,056	\$ 34,060,833	\$ 34,017,986	\$ 34,312,079	\$ 34,305,821	\$ (6,258)	0.0%
Other Local Revenue	\$ 2,200,109	\$ 4,361,168	\$ 7,087,589	\$ 7,664,004	\$ 7,761,824	\$ 97,820	1.3%
TOTAL REVENUE	\$ 36,114,790	\$ 42,931,259	\$ 46,177,645	\$ 47,069,518	\$ 47,161,080	\$ 91,562	0.2%
EXPENDITURES							
Certificated Salaries	\$ 19,325,102	\$ 20,530,447	\$ 20,936,263	\$ 21,252,837	\$ 21,224,139	\$ (28,698)	-0.1%
Classified Salaries	\$ 14,158,551	\$ 14,926,038	\$ 15,508,956	\$ 15,905,272	\$ 15,912,290	\$ 7,018	0.0%
Employee Benefits	\$ 22,552,595	\$ 22,933,527	\$ 23,171,408	\$ 23,312,445	\$ 23,324,716	\$ 12,271	0.1%
Books and Supplies	\$ 2,214,533	\$ 5,370,867	\$ 5,352,492	\$ 5,369,665	\$ 5,405,599	\$ 35,934	0.7%
Services, Operating Expenses	\$ 14,110,072	\$ 14,817,749	\$ 16,544,116	\$ 16,835,448	\$ 17,213,609	\$ 378,161	2.2%
Capital Outlay	\$ 1,310,595	\$ 1,340,714	\$ 1,601,836	\$ 1,599,577	\$ 1,464,577	\$ (135,000)	-8.4%
Other Outgo	\$ 250,000	\$ 250,000	\$ 250,000	\$ 250,000	\$ 205,000	\$ (45,000)	-18.0%
Direct Support/Indirect Costs	\$ 1,685,683	\$ 2,638,271	\$ 2,536,532	\$ 2,539,718	\$ 2,450,568	\$ (89,150)	-3.5%
TOTAL EXPENDITURES	\$ 75,607,131	\$ 82,807,613	\$ 85,901,603	\$ 87,064,962	\$ 87,200,498	\$ 135,536	0.2%
OTHER FINANCING SOURCES							
Transfers In	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Contributions	\$ 38,683,972	\$ 35,699,504	\$ 35,879,115	\$ 36,024,969	\$ 36,024,969	\$ -	
Categorical Programs	\$ -	\$ -	\$ 6	\$ 6	\$ 6	\$ -	
Special Education	\$ 32,347,682	\$ 29,173,241	\$ 29,542,820	\$ 29,688,674	\$ 29,688,674	\$ -	
Restricted Routine Repair	\$ 6,336,290	\$ 6,526,263	\$ 6,336,289	\$ 6,336,289	\$ 6,336,289	\$ -	
Transfers Out and Other Uses	\$ -	\$ -	\$ -			\$ -	
TOTAL - OTHER FINANCING	\$ (38,683,972)	\$ (35,699,504)	\$ (35,879,109)	\$ (36,024,963)	\$ (36,024,963)	\$ -	
INCOME minus EXPENSES & TRANSFERS	\$ (808,369)	\$ (4,176,850)	\$ (3,844,843)	\$ (3,970,475)	\$ (4,014,449)	\$ (43,974)	
ENDING FUND BALANCE	\$ 7,807,224	\$ 5,675,156	\$ 6,007,163	\$ 5,881,531	\$ 5,837,557	\$ (43,974)	

Special Revenue Funds	Adult Education Fund 110	Child Development Fund 120	Cafeteria Fund 130	Child Dev Enterprise Fund 630
BEGINNING FUND BALANCE	\$ 605,531	\$ 445,598	\$ 4,619,207	\$ 1,617,797
Revenue	\$ 6,056,922	\$ 1,985,074	\$ 8,183,584	\$ 6,088,632
Expenditures	\$ 2,113,080	\$ 1,876,332	\$ 10,082,868	\$ 5,147,570
Revenue Over (under) Expenses	\$ 3,943,842	\$ 108,742	\$ (1,899,284)	\$ 941,062
Transfers In (Out)	\$ -	\$ -	\$ -	\$ (2,225,000)
ENDING FUND BALANCE	\$ 4,549,373	\$ 554,340	\$ 2,719,923	\$ 333,859

Special Reserve Funds	Special Reserve Other Fund 170	Capital Outlay Fund 400	Retiree Benefit (OPEB) Fund 710 *
BEGINNING FUND BALANCE	\$ 8,118,000	\$ 885,671	\$ 4,584,933
Revenue	\$ 203,000	\$ 1,263,420	\$ 250,000
Expenditures	\$ -	\$ 969,525	\$ -
Revenue Over (under) Expenses	\$ 203,000	\$ 293,895	\$ 250,000
Transfers In (Out)	\$ -	\$ (500,000)	\$ -
ENDING FUND BALANCE	\$ 8,321,000	\$ 679,566	\$ 4,834,933

Capital Outlay Funds	Capital Sycamore/ Property Sale Fund 410	Deferred Maintenance Fund 140	Measure I1 and I Fund 210	Capital Facilities Fund 250	County School Facilities Fund 350
BEGINNING FUND BALANCE	\$ 2,014,202	\$ 10,327	\$ 11,914,516	\$ 4,634,240	\$ -
Revenue	\$ 100,000	\$ -	\$ 4,500,000	\$ 575,000	\$ -
Expenditures	\$ -	\$ -	\$ 143,945,677	\$ 131,000	\$ -
Revenue Over (under) Expenses	\$ 100,000	\$ -	\$ (139,445,677)	\$ 444,000	\$ -
Transfers In (Out)/Other Sources	\$ (50,000)	\$ -	\$ 135,000,000	\$ (30,000)	\$ -
ENDING FUND BALANCE	\$ 2,064,202	\$ 10,327	\$ 7,468,839	\$ 5,048,240	\$ -