



# OUSD Third Interim Report

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May 10, 2022

# Third Interim Budget Review



- Changes to Revenue and Expenditures
- General Fund Unrestricted and Combined Comparison
- Components of the Ending Fund Balance
- Assumptions
- Multi-Year Projections
- Fiscal Stabilization Plan
- Concerns

# General Fund **Combined** Comparison



	Budget at First Interim	Budget at Second Interim	Budget at Third Interim
Revenue	\$295,359,507	\$297,161,360	\$300,753,152
Expenses	\$304,259,432	\$297,750,457	\$304,303,224
Net Change in Fund Balance/ Deficit Spending	(\$8,899,925)	(\$589,097)	(\$3,550,072)
Beginning Fund Balance (7/1/21)	\$41,885,886	\$41,885,886	\$41,885,886
Ending Fund Balance (6/30/22)	\$32,985,961	\$41,296,789	\$38,335,814
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$12,277,125	\$8,932,514	\$9,129,097

# Components of Ending Fund Balance



	Budget at First Interim	Budget at Second Interim	Budget at Third Interim
<b>Non-spendable</b> (Stores, Revolving Cash, Prepaid Expenditures)	\$3,840,585	\$360,032	\$360,032
<b>Restricted</b> (Title I, Title III, Medi-cal, Lottery, COVID Funding)	\$6,429,078	\$11,712,913	\$3,538,767
<b>Committed</b> (Post-Retirement GASB 43/45)	\$512,500	\$512,500	\$512,500
<b>Assigned</b> (Turf Replacement and Deferred Maintenance)	\$7,233,880	\$7,233,880	\$0
<b>Reserve (3%) Calculated on the Expenditures on the Combined Summary</b>	\$9,127,783	\$8,932,514	\$9,129,097

# General Fund **Unrestricted** Comparison



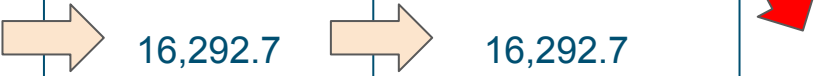
	Budget at First Interim	Budget at Second Interim	Budget at Third Interim
Revenue	\$154,226,060	\$154,599,114	\$153,575,505
Expenses	\$162,495,955	\$157,082,473	\$153,481,326
Net Change in Fund Balance/Deficit Spending	(\$8,269,895)	(\$2,483,358)	\$94,179
Beginning Fund Balance (7/1/21)	\$34,826,969	\$34,826,969	\$34,702,869
Ending Fund Balance (6/30/22)	\$26,557,074	\$32,343,611	\$34,797,048
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$9,127,783	\$8,932,514	\$9,129,097

# Multi-Year Projection: Assumptions

Year	2021-22 (P2)	2022-23	2023-2024
<b>Attendance Ratio</b> <i>(Students Attending/Enrollment)</i>	91.29%	91.35%	92.35%
<b>MYP COLA Revenue</b>	5.07237%	5.33%	3.61%
<b>Declining Enrollment</b>	-112 students	-410 students	-410 students

# Changes in ADA

	COVID	Hold Harmless	Current Year or Prior	Current Year or Prior
Actual Year	19/20	20/21	21/22	22/23
Actual ADA	16,292.7	Not Reported	14,844.60	14,480.28
ADA Funding Year	19/20	19/20	19/20	21/22
ADA	16,292.7	16,292.7	16,292.7	14,844.60



# Multi-Year Projection **Unrestricted** Summary



**OCEANSIDE**  
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	2021-22	2022-23	2023-2024
<b>Revenues</b>	\$153,575,505	\$140,289,635	\$143,124,519
<b>Expenses</b>	\$153,481,326	\$157,955,587	\$160,013,993
<b>Net Change in Fund Balance/ Deficit Spending</b>	\$94,179	(\$17,665,951)	(\$16,889,474)
<b>Beginning Fund Balance (7/1/21)</b>	\$34,702,869	\$34,797,048	\$17,131,096
<b>Ending Fund Balance (6/30/22)</b>	\$34,797,048	\$17,131,096	\$241,622
<b>Amount Needed to Meet Reserve</b>	\$0	\$0	\$8,481,654
<b>Reserve (3%) Calculated on the Expenditures on the Combined Summary</b>	\$9,129,097	\$7,758,018	\$7,850,744



# Multi-Year Projection **Combined** Summary



	2021-22	2022-23	2023-2024
Revenues	\$300,753,152	\$240,389,246	\$246,454,777
Expenses	\$304,303,224	\$258,600,605	\$261,691,477
Net Change in Fund Balance/ Deficit Spending	\$3,550,072	(\$18,211,359)	(\$15,236,699)
Beginning Fund Balance (7/1/21)	\$41,885,886	\$38,459,892	\$20,372,610
Ending Fund Balance (6/30/22)	\$38,335,814	\$20,248,532	\$5,135,911
Ending Fund Balance: Restricted Amount	\$3,538,769	\$3,117,436	\$4,894,289
Nonspendable + Other Commitments	\$872,532	\$872,532	\$872,532
Adjusted Ending Fund Balance	\$33,924,513	\$16,258,564	(\$630,910)
Reduction Amounts Needed to Meet Reserve (3%)	\$0	\$0	\$8,481,654
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$9,129,097	\$7,758,018	\$7,850,744

# Concerns

	Ongoing Income % of LCFF	Funding Amount
*COLA	5.33%	\$9,657,548
*Drop in ADA (-1,760.14)	-11.58%	(\$20,982,901)
Step and Column	-0.95%	(\$1,723,122)
Increase in STRS and PERS	-1.79%	(\$3,239,986)
Health and Welfare - Uncapped	-1.02%	(\$1,839,889)
Increase in Utilities and Liability Insurance	-0.38%	(\$684,464)
Shortfall for 22-23	-10.39%	(\$18,812,814)

21/22 LCFF Allocation = \$181,532,537

# Budget Stabilization Plan



## **Expenditure Adjustments (\$8.48M):**

- Align staffing with declining enrollment for fiscal solvency
- Reduce in Unrestricted:
  - Supplies
  - Services and Other Operating Expenses
- Utilize one time COVID funds to allow time to correct structural deficit

Thank you

