



# OUSD Second Interim Report

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March 14, 2023

# Second Interim Budget Review



- Summary of Changes from September 15th - October 31st
- Changes to Revenue and Expenditures
- General Fund Comparison
- Components of the Ending Fund Balance
- Assumptions
- Multi-Year Projections (MYP)
- Next Steps

# Changes in Revenue

Funding Source	Amount	Summary of Change
LCFF	\$863,897	Adjusted P-2 Data from 2021-2022
Federal	\$71,921	Restricted Program, Title I increased entitlement
State	\$3,387,655	Restricted Programs: Ethnic Studies Block Grant Increased UPK Implementation Grant CTEIG California Community Schools Partnership Program K-12 Strong Workforce Program
Local	\$553,339	Donations, Interest on Investments, and Local Grants (ASES)
Total Revenue	\$4,876,812	

# Changes in Expenses



Expenses	Amount	Summary of Change
Certificated Salaries	\$4,213,116	Increased Compensation
Classified Salaries	\$2,876,215	Increased Compensation/ Additional Hours
Benefits	\$7,286,088	Adjusted Benefits
Books and Supplies	(\$6,082,092)	Facilities and Contracted Services
Services and Operating Expenses	\$12,378,213	Expenditures from Grants and General Funds
Capital Outlay and Other Outgo	\$1,768,678	Over \$5,000 and Indirect Costs
Total Expenses	\$22,440,218	

# 2022-2023 Budget Comparison



	Budget at First Interim	Budget at Second Interim	Difference from First Interim
Revenue (Including Contributions)	\$352,524,934	\$357,401,746	\$4,876,812
Expenses	\$328,740,440	\$351,180,658	\$22,440,218
Net Change in Fund Balance	\$23,784,494	\$6,221,088	(\$17,563,406)
Beginning Fund Balance (7/1/22)	\$49,757,979	\$49,757,979	\$0
Ending Fund Balance (6/30/22)	\$73,542,473	\$55,979,067	(\$17,563,406)
Reserve (3%) Calculated on the Expenditures on the Combined Summary <i>(part of the ending fund balance)</i>	\$9,862,214	\$10,535,420	\$637,206

# Components of Ending Fund Balance



	Budget at First Interim December	Budget at Second Interim March	Difference from First Interim
<b>Non-spendable</b> (Stores, Revolving Cash)	\$360,032	\$360,032	\$0
<b>Restricted</b> (Title I, Title III, Medi-cal, Lottery, COVID Funding)	\$34,106,411	\$34,202,140	\$95,729
<b>Assigned</b> (Employee Compensation/H & W, Utilities, Declining Enrollment Mitigation, etc.)	\$20,382,760	\$5,868,977	(\$14,513,784)
<b>Committed</b> (Post-Retirement GASB 43/45, Facilities/Deferred Maintenance)	\$6,201,989	\$5,012,500	(\$1,189,489)
<b>Reserve (3%) Calculated on the Expenditures on the Combined Summary</b>	\$9,862,214	\$10,535,420	\$637,206

# Multi-Year Projection

# Multi-Year Projection **Combined** Summary



	2022-23	2023-2024	2024-2025
Revenues	\$357,401,746	\$307,627,696	\$290,507,017
Expenses	\$351,180,658	\$309,321,828	\$317,766,320
Net Change in Fund Balance/ Deficit Spending	\$6,221,089	(\$1,694,132)	(\$27,259,303)
Beginning Fund Balance (7/1/21)	\$49,757,980	\$55,979,069	\$54,284,937
Ending Fund Balance (6/30/22)	\$55,979,069	\$54,284,937	\$27,025,634
Ending Fund Balance: Restricted Amount	\$34,202,140	\$33,461,975	\$16,141,532
Nonspendable + Other Commitments	\$5,372,532	\$5,372,532	\$872,532
Adjusted Ending Fund Balance	\$16,404,397	\$15,450,430	\$10,011,570
Reduction Amounts Needed to Meet Reserve (3%)	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$10,535,420	\$9,339,655	\$9,592,990



# Multi-Year Fund Balances (Combined)



	2022-2023	2023-2024	2024-2025
<b>Non-spendable</b> Stores, Revolving Cash	\$360,302	\$360,302	\$360,302
<b>Restricted</b> Title I, Title III, Medi-cal, Grants, Lottery, COVID Funding	\$34,202,140	\$33,461,975	\$16,141,532
<b>Assigned</b> <ul style="list-style-type: none"><li>(Employee Compensation/H &amp; W, Utilities, Declining Enrollment Mitigation, etc.)</li></ul>	\$5,868,977	\$6,110,775	\$418,580
<b>Committed</b> <ul style="list-style-type: none"><li>(Post-Retirement GASB 43/45, Facilities/Deferred Maintenance)</li></ul>	\$5,012,500	\$5,012,500	\$512,500
<b>Reserve for Economic Uncertainty (3%)</b>	\$10,535,420	\$9,339,655	\$9,592,990
<b>Additional Expenditure Reductions to Maintain a 3% Reserve</b>	\$0	\$0	\$0

# Actions to Ensure Continued Fiscal Solvency



- ❑ Continue to align staffing with declining enrollment
- ❑ Reduce staff as funding and timelines expire
  - ❑ Restricted funds: Titles, Grants, and COVID
- ❑ Evaluate Health and Welfare costs
- ❑ Continue to incorporate updated revenue and expenditures as they become available for current and multi-year projections

*Thank  
you*