



OUSD 2022-2023 Unaudited Actuals

September 12, 2023

Unaudited Actuals Agenda



- Compare Estimated Actuals to Unaudited Actuals
- Changes to Revenue and Expenditures
- General Fund Comparison
- Components of the Ending Fund Balance
- Multi-Year Projections
- Actions to Ensure Fiscal Solvency

2022-23 Actuals Comparison

(Restricted and Unrestricted)



	Estimated Actuals	Unaudited Actuals	Difference from Estimated Actuals
Revenues	\$347,998,455	\$329,827,875	(\$18,170,580)
Expenses	\$353,968,827	\$281,099,710	(\$72,869,117)
Net change in fund balance	(\$4,850,839)	\$49,847,699	\$44,996,860
Beginning Fund Balance	\$49,757,979	\$51,253,737	\$1,495,758
Ending Fund Balance	\$44,907,140	\$101,101,436	\$56,194,296
Reserve for Economic Uncertainties	\$10,619,065	\$8,432,992	(\$2,183,713)
Reserve as a % of Expenses	3%	3%	

Changes in Revenue

Funding Source	Amount	Sources of Revenue
LCFF	\$2,355,461	PY Adjustments, Revised P-2 Attendance
Federal	(\$19,085,695)	Unspent Restricted Programs (Title Funding, COVID funding, Grants)
State	\$405,462	Restricted Programs (IPI Grant, CTEIG, ELO, Learning Recovery)
Local	(\$1,845,810)	Donations, Interest, and Grants such as ASES
Total Revenue	(\$18,170,580)	

Changes in Expenses

Expenses Restricted and Unrestricted	Amount	Summary of Change
Certificated salaries	\$1,354,707	Lottery/Education Protection Account (EPA) Adjustment
Classified salaries	\$144,110	Additional Hours
Benefits	(\$5,675,461)	PERS, Health/Welfare, Workers Comp.
Books and Supplies	(\$31,903,017)	Unspent Grants and Discretionary Budgets
Services and Operating Expenses	(\$34,006,646)	Unspent Discretionary Budgets and Budgeted Services
Capital Outlay and Other Outgo	(\$2,782,810)	Furniture and Equipment and projects +\$5,000
Total Expenses	(\$72,869,117)	

Components of the Ending Fund Balance 2022/2023



Funding Type	Estimated Actuals	Unaudited Actuals	Difference
Ending Fund Balance	\$44,907,140	\$101,101,436	\$56,194,296
Non-spendable (Stores, Revolving Cash, Prepaid Exp.)	\$360,032	\$500,161	\$140,129
Restricted (Title I/III, Medi-Cal, Lottery, other)	\$23,025,385	\$54,316,691	\$31,293,306
Reserve for Economic Uncertainties (3%)	\$10,619,065	\$8,432,992	(\$2,186,073)
Adjusted Ending Fund Balance	\$10,902,658	\$37,851,748	\$26,949,090
Assigned (4%-10%) <ul style="list-style-type: none"> Employee Compensation Declining Enrollment Mitigation 	\$8,000,000	\$19,676,979	\$11,676,979
Committed (+10%) <ul style="list-style-type: none"> Post Retirement GASB 43/45 Facilities/Deferred Maintenance/Furniture & Equipment 	\$2,902,658	\$18,174,613	\$15,271,955

Multi-Year Projections

Multi-Year Fund Balances

	2023-2024	2024-2025	2025-2026
Revenues	\$277,647,164	\$277,727,963	\$276,498,121
Expenses	\$273,156,233	\$276,937,675	\$284,551,851
Net Change in Fund Balance	\$4,490,931	\$790,288	(\$8,053,730)
Beginning Fund Balance	\$101,101,436	\$105,592,367	\$106,382,655
Ending Fund Balance	\$105,592,367	\$106,382,655	\$98,328,925
Additional Expenditure Reductions to Maintain a 3% Reserve	\$0	\$0	\$0
Reserves for Economic Uncertainties (3%)	\$8,194,687	\$8,308,131	\$8,536,556

Multi-Year Fund Balances



	2023-2024	2024-2025	2025-2026
Non-spendable (Stores, Revolving Cash, Prepaid Expenditures)	\$500,161	\$500,161	\$500,161
Restricted (Title I, Title III, Medi-cal, Lottery, COVID Funding)	\$60,232,607	\$58,576,432	\$56,986,525
Reserve for Economic Uncertainty (3%)	\$8,194,687	\$8,308,130	\$8,536,556
Assigned (4%-10%) <ul style="list-style-type: none">Employee CompensationDeclining Enrollment Mitigation	\$19,120,936	\$19,385,637	\$19,918,629
Committed (Above 10%) <ul style="list-style-type: none">Post-Retirement GASB 43/45Facilities/Deferred Maintenance/Furniture & Equipment	\$17,543,976	\$19,612,294	\$12,387,053

Actions to Ensure Fiscal Solvency

- ❑ Continue collaborating with San Diego County Office of Education
- ❑ Closely monitor student enrollment and adjust staffing accordingly
- ❑ Reduce staff as funding timelines expire
 - ❑ Restricted funds: Titles, Grants, and COVID
- ❑ Evaluate Health and Welfare costs
- ❑ Identify possible reductions in contracted services
- ❑ Prepare the 2023-24 First Interim Financial Report
- ❑ Continue to incorporate updated revenue and expenditures as they become available for current and multi-year projections

*Thank
you*