



OUSD Proposed Budget Report

June 28, 2022

Adopted Budget Overview



- ❑ Review of changes from 2022-2023 Proposed Adopted Budget
- ❑ Multi-Year Projections
- ❑ 10% Reserve Cap:
 - ❑ Assignments and Commitments
- ❑ Actions to Ensure Fiscal Solvency

Multi-Year Projection: Assumptions

	2022-2023	2023-2024	2024-2025
Attendance Ratio	91.31%	92.31%	92.32%
MYP COLA Revenue	6.56%	5.38%	4.02%
CalSTRS	19.10%	19.10%	19.10%
CalPERS	25.37%	25.20%	24.60%
Declining Enrollment	-410 students	-410 students	-410 students
Health and Welfare	7%	7%	7%
Increase in Utilities	10%	10%	10%
Step and Column Increases	1.5%	1.5%	1.5%

10% Reserve Cap- “Prop. 98 Reserve”

Reserve Cap

- **Senate Bill (SB) 751 (Hill, Statutes of 2017) sets the threshold for triggering the cap on district reserves and the limits of how much school districts can maintain in their local reserves**

Caps district reserves at 10% using assigned/unassigned ending balance of General and Special Reserve For Other Than Capital Outlay Fund

Exempts basic aid districts and districts with fewer than 2,501 ADA

2022-2203 Updated Proposed Budget Summary



	2022-2023 Proposed Preliminary Budget	2022-2023 Adopted Budget	Difference
Revenues	\$206,817,152	\$206,817,152	\$0
Expenses	\$167,041,077	\$167,052,311	\$11,234
Net Change in Fund Balance/ Deficit Spending	\$2,535,721	\$2,524,487	(\$11,234)
Beginning Fund Balance (7/1/22)	\$34,179,488	\$35,862,075	\$1,682,587
Ending Fund Balance (6/30/23)	\$36,715,209	\$38,386,562	\$1,671,353
Amount Needed to Meet Reserve	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,294,927	\$8,382,020	\$87,093

Components of the Ending Fund Balance



	2022-2023 Proposed Budget	2022-2023 Adopted Budget	Difference
Non-spendable	\$360,032	\$360,032	\$0
Restricted (Title I, Title III, Medi-cal, Lottery, COVID Funding)	\$7,278,846	\$2,287,441	(\$4,991,405)
Committed <ul style="list-style-type: none"> 22-23 Post-Retirement GASB 43/45, Declining Enrollment Mitigation and LCFF Supplemental/Concentration Carryover to support LCAP goals 	\$8,699,324	\$8,699,324	\$0
Assigned <ul style="list-style-type: none"> 22-23 ADA Stabilization Plan, Technology Refresh and Investments Textbook Adoption and Instructional Materials and Deferred Maintenance 	\$19,360,922	\$20,889,897	\$1,528,975
Reserve (3%) for Economic Uncertainty	\$8,294,927	\$8,382,020	\$87,093

Multi-Year Projections

Multi-Year Projection **Unrestricted** Summary



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	2022-2023	2023-2024	2024-2025
Revenues	\$206,817,152	\$213,939,559	\$212,607,449
Expenses	\$167,052,311	\$169,934,031	\$172,877,408
Net Change in Fund Balance/ Deficit Spending	\$2,524,487	(\$14,326,684)	(\$12,800,663)
Beginning Fund Balance (7/1/22)	\$35,862,075	\$38,386,562	\$24,059,879
Ending Fund Balance (6/30/23)	\$38,386,562	\$24,059,879	\$11,259,216
Amount Needed to Meet Reserve	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,382,020	\$7,951,525	\$7,935,527

Multi-Year Projection **Combined** Summary



	2022-2023	2023-2024	2024-2025
Revenues	\$280,914,479	\$251,886,780	\$250,554,670
Expenses	\$279,400,655	\$265,050,802	\$264,517,561
Net Change in Fund Balance/ Deficit Spending	\$1,513,824	(\$13,164,022)	(\$13,962,891)
Beginning Fund Balance (7/1/22)	\$39,160,179	\$40,674,003	\$27,509,981
Ending Fund Balance (6/30/23)	\$40,674,003	\$27,509,981	\$13,547,091
Ending Fund Balance: Restricted Amount	\$2,287,441	\$3,450,103	\$2,287,875
Nonspendable + Other Commitments	\$11,346,797	\$872,532	\$872,532
Adjusted Ending Fund Balance	\$29,327,206	\$26,637,449	\$12,674,559
Reduction Amounts Needed to Meet Reserve (3%)	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,382,020	\$7,951,525	\$7,935,527

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
- ❑ Continue to incorporate updated revenue and expenditures as they become available for current and multi-year projections

*Thank
you*