



OUSD 2022-2023

Revised Adopted Budget

August 9, 2022

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%

2022-2023 Updated Proposed Budget Summary



	2022-2023 Adopted Budget	2022-2023 45 Day Revision and New Adopted Budget	Difference
Revenues	\$206,817,152	\$214,276,791	\$7,459,639
Expenses	\$167,052,311	\$167,052,311	\$0
Net Change in Fund Balance/ Deficit Spending	\$2,524,487	\$9,984,126	\$7,459,639
Beginning Fund Balance (7/1/22)	\$35,862,075	\$35,332,210	(\$529,865)
Ending Fund Balance (6/30/23)	\$38,386,562	\$45,316,336	\$6,929,774
Amount Needed to Meet Reserve	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,382,020	\$8,382,020	\$0

Components of the Ending Fund Balance



	2022-2023 Adopted Budget	2022-2023 New Adopted Budget	Difference
Non-spendable (Stores, Revolving Cash, Prepaid Expenditures (SERP in 21-22))	\$2,976,314.55	\$2,976,314.55	\$0
Restricted (Title I, Title III, Medi-cal, Lottery, COVID Funding)	\$2,287,441	\$2,213,350	(\$74,091)
Committed <ul style="list-style-type: none"> 21-22 Post-Retirement GASB 43/45 22-23 Post-Retirement GASB 43/45, LCFF Supplemental/Concentration Carryover, and Declining Enrollment Mitigation (2 years) 	\$8,699,324	\$16,384,901	\$7,685,577
Assigned <ul style="list-style-type: none"> 21-22 Technology Refresh and Investments, Deferred Maintenance, ADA Stabilization Plan, LCFF Supplemental/Concentration Carryover, and Declining Enrollment Mitigation (1 year) 22-23 Technology Refresh and Investments, Deferred Maintenance, ADA Stabilization Plan (1 year), and Instructional Materials 	\$20,889,897	\$17,236,310	(\$3,653,587)
Unassigned <ul style="list-style-type: none"> Unrestricted 	\$0	\$2,321,734	\$2,321,734
Reserve (3%) for Economic Uncertainty	\$8,382,020	\$8,382,020	\$0

Multi-Year Projections

Multi-Year Projection **Unrestricted** Summary



	2022-2023	2023-2024	2024-2025
Revenues	\$214,276,791	\$222,917,383	\$221,636,904
Expenses	\$167,052,311	\$171,264,323	\$176,818,542
Net Change in Fund Balance/ Deficit Spending	\$9,984,126	\$9,777,009	\$1,044,007
Beginning Fund Balance (7/1/22)	\$35,332,209	\$45,316,336	\$55,093,345
Ending Fund Balance (6/30/23)	\$45,316,336	\$55,093,345	\$56,137,353
Amount Needed to Meet Reserve	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,382,020	\$7,735,086	\$7,984,537

Multi-Year Projection **Combined** Summary



	2022-2023	2023-2024	2024-2025
Revenues	\$288,374,117	\$260,864,604	\$259,584,124
Expenses	\$279,400,658	\$250,760,236	\$258,661,154
Net Change in Fund Balance/ Deficit Spending	\$8,973,459	\$10,104,368	\$922,971
Beginning Fund Balance (7/1/22)	\$37,924,888	\$46,898,347	\$57,002,715
Ending Fund Balance (6/30/23)	\$46,898,347	\$57,002,715	\$57,925,685
Ending Fund Balance: Restricted Amount	\$2,213,350	\$1,909,370	\$1,788,332
Nonspendable + Other Commitments	\$20,459,356	\$32,459,356	\$32,459,356
Adjusted Ending Fund Balance	\$24,225,464	\$22,633,989	\$23,677,997
Reduction Amounts Needed to Meet Reserve (3%)	\$0	\$0	\$0
Reserve (3%) Calculated on the Expenditures on the Combined Summary	\$8,382,020	\$7,735,086	\$7,984,537

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*