

2020-21 45 Day Budget Update

School District:

Pursuant to Ed Code 42127(h), "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that it has made to its budget to reflect the funding made available by that Budget Act."

The Budget Act was officially signed by the Governor on June 29, 2020. The major changes between the May Revision and the Adopted State Budget that require revenue and expenditure revisions are as follows:

Oceanside Unified School District faced extraordinary challenges with the Governor's May Revision. The Budget Act dramatically changed the financial outlook for 2020-21. Cuts to LCFF, after-school programs, and many other areas were restored in the Budget Act. The LCFF cuts were restored to the tune of nearly 14 million dollars and after-school programs like After School Education & Safety (ASES) were fully restored to 100 percent funding from the projected 50 percent reduction. The district will still have long-term deficits to address but the district will be able to meet the board reserve policy of 5 percent for 2020-21.

	Board Adopted Budget	45 Day Budget Revision	Difference	Descriptions/Explanation
Revenues				
LCFF	155,803,916	169,697,491	13,893,575	0% COLA applied & removed -7.92% proration
Federal	16,415,409	20,366,648	3,951,239	CARES ESSER funding
State	15,422,770	15,295,511	(127,259)	
Local	10,307,554	12,959,097	2,651,543	ASES passthrough funding 100%, was 50%
Total Revenues	197,949,649	218,318,747	20,369,098	
Expenditures				
Certificated	93,347,199	93,425,676	78,477	CARES ESSER funds, ASES
Classified	33,666,860	33,666,860	-	
Employee Benefits	66,326,954	66,344,412	17,458	CARES ESSER funds, ASES
Books & Supplies	6,985,702	11,878,259	4,892,557	CARES ESSER funds, ASES
Services and Other Operating	21,923,223	22,247,751	324,528	CARES ESSER funds, ASES
Capital Outlay	288,000	288,000	-	
Other Outgo	1,334,813	1,334,813	-	
Indirect Costs	(361,617)	(361,617)	-	
Interfund Transfers			-	
Total Expenditures	223,511,134	228,824,154	5,313,020	
Net Increase (Decrease) in Fund Balance	(25,561,485.00)	(10,505,407.00)		
Beginning Fund Balance	28,113,081	28,113,081		
Projected Ending Balance, June 30, 2021	2,551,596	17,607,674		