



OAKLAND UNIFIED
SCHOOL DISTRICT
Community Schools, Thriving Students

FY 2023-24 Third Interim Report



Presented by Lisa Grant-Dawson, Chief Business Officer

Board of Education Meeting June 5, 2024

Ask of the Board

- Review the 2023-24 Third Interim Budget
- Receive and discuss update on relevant contextual information impacting Projected Year, Multi-Year Projections (MYP), Cash Flow, Local Control Funding Formula
- Approve the 2023-24 Third Interim Budget

Third Interim Report

Third Interim Outline



- I. Overview & Summary of Assumptions**
- II. Third Interim - Current Year Projections**
 - A. Unrestricted General Fund Summary & Detail
 - B. Restricted General Fund Summary & Detail
 - C. Local Control Funding Formula
 - Revenue Projections
 - Average Daily Attendance
- III. Multi-Year Projections (MYP) & Cash Flow**
- IV. Governor's May Revise**
- V. Next Steps**

Overview of District Financial Accountability

- California school districts are accountable to the State (through the County) for use of funds provided by the state and federal government.
- The process of accountability is prescribed by state law which includes district officials ensuring that the district is able to meet its financial commitments each year and into the future.



Third Interim Assumptions

OUSD 2023-27 Budget Assumptions - Third Interim				
Category	2023-24	2024-25	2025-26	2026-27
Cost of Living Adjustment (COLA)	8.22%	1.07%	2.73%	3.11%
Statutory COLA				
Grade Span Adjustment Factors				
Enrollment	33,882	33,743	33,743	33,743
Attendance Used for Funding (Highest Year or Average)	31,986	30,726	30,726	30,726
Attendance (ADA)	29,945	29,822	29,700	29,577
Enrollment to ADA % *	88%	88%	88%	88%
Unduplicated Pupil Count	80.10%	81.49%	82.41%	82.49%
Salary and Negotiated Increases Adjusted - OEA				
Salary and Negotiated Increases BCTC, UAOS, TEAMSTERS, MgtConf				
Salary and Negotiated Increases - BCTC	\$596K	\$1.1M	\$.28M	
Salary and Negotiated Increases - SEIU	2.25%			
Step & Column	2.0%	2.0%	2.0%	2.0%
Special Education Contribution	\$102M	\$106M		
Health Benefit Assumptions **	13.0%	10.25%	8.5%	8.5%
MYP change in Health Benefit Cost - Gen Fund Combined	\$14.8M	\$4M	\$6.9M	
Mandatories & Benefits - Certificated	5.03%	5.03%	5.03%	5.03%
Mandatories & Benefits - Classified	11.23%	11.23%	11.23%	11.23%
State Teachers Retirement System	19.10%	19.10%	19.10%	19.10%
California Public Retirement System	28.10%	28.10%	28.10%	29.20%
Total Mandatories & Benefits Certificated	24.13%	24.13%	24.13%	24.13%
Total Mandatories & Benefits Classified	39.33%	39.33%	39.33%	40.43%

* Note: The 2022-23 Actual ADA projection is lower than the funded ADA. The Governor's Budget amended the LCFF calculation to allow school districts to utilize the greater of current year, prior year, or the average of the most recent three prior years' ADA due to the loss of ADA from the

** 2023-24 Projected Increase for Kaiser (9.95%) and Sutter (20%) which is the primary benefit selection for the majority of employees.

*** Additional LCFF Investment, NOT statutory COLA EC 42238.02(d)(5)

May Revise
Projected
COLA
Change from
.76% to
1.07%

Third Interim - Fund Balance Summary

2023-24 Third Interim Revised Budget

	Unrestricted	Restricted	Total Fund
A. Revenues			
5) Total Revenues	\$ 511,506,596	\$ 397,432,336	\$ 908,938,933
9) Total Expenditures			
	\$ 403,272,819	\$ 520,927,886	\$ 924,200,705
C. Excess (Deficiency) of Revenues Over Expenditures	\$ 108,233,777	\$ (123,495,550)	\$ (15,261,772)
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ (116,080,046)	\$ 113,080,046	\$ (3,000,000)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (7,846,269)	\$ (10,415,504)	\$ (18,261,772)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 164,800,594	\$ 283,154,299
b) Restricted		\$ -	
2) Ending Balance, June 30 (E + F1e)	\$ 110,507,438	\$ 154,385,091	\$ 264,892,527
 Restricted Reserve	\$150,000	\$ 154,385,091	\$ 154,535,091
Other Assignments	\$10,244,956	\$0	\$10,244,956
Reserve for Economic Uncertainty	\$27,816,042		\$27,816,042
Unassigned Unappropriated	\$ 72,296,438	\$ 154,385,091	\$ 72,296,438

Third Interim

Unrestricted Net Changes since 2nd Interim

2023-24 Second vs Third Interim UnRestricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
A. Revenues			
5) Total Revenues	\$ 510,928,572	\$ 511,506,596	\$ 578,024
B. Expenditures			
9) Total Expenditures	\$ 433,035,773	\$ 403,272,819	\$ (29,762,954)
C. Excess (Deficiency) of Revenues Over Expenditures	\$ 77,892,800	\$ 108,233,777	\$ 30,340,978
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ (113,275,499)	\$ (116,080,046)	\$ (2,804,547)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (35,382,700)	\$ (7,846,269)	\$ 27,536,431
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 118,353,704	\$ -
b) Restricted			
2) Ending Balance, June 30 (E + F1e)	\$ 82,971,005	\$ 110,507,436	\$ 27,536,431

Third Interim

Restricted Net Changes since 2nd Interim

2023-24 Second vs Third Interim Restricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
A. Revenues			
5) Total Revenues	\$ 381,969,374	\$ 397,432,336	\$ 15,462,962
B. Expenditures			
9) Total Expenditures	\$ 514,060,819	\$ 520,927,886	\$ 6,867,067
C. Excess (Deficiency) of Revenues Over Expenditures	\$ (132,091,444)	\$ (123,495,550)	\$ 8,595,895
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ 110,275,499	\$ 113,080,046	\$ 2,804,547
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (21,815,945)	\$ (10,415,504)	\$ 11,400,442
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,775,840	\$ 164,800,594	\$ 24,755
b) Restricted			
2) Ending Balance, June 30 (E + F1e)	\$ 142,959,895	\$ 154,385,091	\$ 11,425,196

Summary of 2023-24 Unrestricted General Fund Projections at Third Interim (\$Millions)

How is the District's Unrestricted General Fund Financial Position Projected to Change?

	Third Interim
Beginning Fund Balance	\$118.4
Ending Fund Balance	\$110.5

Why is District's Unrestricted General Fund Financial Position Projected to Change?

	Third Interim
Revenues	\$511.5
Expenditures	(\$403.3)
Net Contributions/Transfers	(\$116.0)
Net Increase (Decrease)	(\$7.8)



At Third Interim, we expect to end the year with an **Decrease** in the Unrestricted General Fund Balance of **\$7.8M*** since Second Interim.

This is always contingent on all funds being expended

Material Changes in Unrestricted General Fund Projections since Second Interim

Revenues (Unrestricted) - \$.6M Increase

Expenditures (Unrestricted) - \$30M Decrease

→ **\$5M Decrease** in projected Certificated Salaries

- ◆ \$1.5M decrease in Res 0000 offset by Res 0040, Education Protection Act
- ◆ \$7M decrease in teacher stipends, Resource 0006
- ◆ \$3.7M Increase in Teacher Substitutes, Resource 0000

→ **\$2.8M Decrease** in coinciding and adjusted benefit costs

→ **\$18.9M Decrease in Books and Supplies**

- ◆ \$2.4M decrease, Resource 0006, Object 4100 Textbooks
- ◆ \$2.6M decrease, Resource 0004, Central Concentration
- ◆ \$11.7M decrease, Resource 0004 & 0005, Central Supplemental & Concentration
 - Establish Carryover reserve for 2024-25

Material Changes in Unrestricted General Fund Projections since Second Interim (Cont.)

Expenditures (Unrestricted)

- **\$2.9M Decrease** in projected cost of Services and Other Operating
 - ◆ Resource 0006, Supplemental & Concentration Carryover
 - \$2.6M Decrease, Object 5671 Repairs and support for playgrounds and equipment moved to Capital Project, Object Codes and preparation for carryover for summer projects.
 - \$1.5M Increase, Object 5710 Interprogram Services
 - \$2.2M Increase, Object 5825 Consultants
 - \$1.4M Resource 0000 General Fund Base
 - \$1.5M Resource 0006, S & C Carryover
 - \$.5M Decrease, Resource 0006, Object 5846 Licensing Agreements

Third Interim

Restricted Net Changes since Second Interim

2023-24 Second vs Third Interim Restricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
A. Revenues			
5) Total Revenues	\$ 381,969,374	\$ 397,432,336	\$ 15,462,962
B. Expenditures			
9) Total Expenditures	\$ 514,060,819	\$ 520,927,886	\$ 6,867,067
C. Excess (Deficiency) of Revenues Over Expenditures	\$ (132,091,444)	\$ (123,495,550)	\$ 8,595,895
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ 110,275,499	\$ 113,080,046	\$ 2,804,547
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (21,815,945)	\$ (10,415,504)	\$ 11,400,442
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,775,840	\$ 164,800,594	\$ 24,755
b) Restricted			
2) Ending Balance, June 30 (E + F1e)	\$ 142,959,895	\$ 154,385,091	\$ 11,425,196

Summary of 2023-24 Restricted General Fund Projections at Third Interim (\$Millions)

How is the District's Restricted General Fund Financial Position Projected to Change?

	Third Interim
Beginning Fund Balance	\$164.8
Ending Fund Balance	\$154.4

Why is District's Restricted General Fund Financial Position Projected to Change?

	Third Interim
Revenues	\$397.4
Expenditures	(\$520.9)
Net Contributions/Transfers	\$113.0
Net Increase (Decrease)	(\$10.4)



At Third Interim, we expect to end the year with a **Decrease** in the Restricted General Fund Balance of **\$10.4M*** since Second Interim
This is always contingent on all funds being expended

Material Changes in Restricted General Fund Projections since Second Interim (Cont.)

Revenues (Restricted)

→ \$15.5M increase since Second Interim

- ◆ Federal Revenue Increase \$8.4M
 - \$7.0M Increase in Revenue, Res 3214 ESSER III Learning Loss
 - \$3.5M Increase in Revenue, Res 3225 ESSER III ASES Summer
- ◆ Other State Revenue Increase \$2.4M
- ◆ Other Local Revenue Increase \$4.6M
 - \$5M increase in Revenue, Res 9225 Kaiser Foundation
 - \$.7M Decrease in Revenue, Res 9237 Kenneth Rainin Foundation

Expenditures (Restricted)

→ \$6.9M Increase since Second Interim

- ◆ \$2.3M increase in Certificated Salaries
 - \$1.8M Increase Resource 3214, ESSER III Learning Loss, Object 1120 Teacher Stipends
 - \$.5M Decrease, Resource 6500, Object 1205 Pupil Support Salaries

Material Changes in Restricted General Fund Projections since Second Interim (Cont.)

Expenditures (Restricted)

- **\$1.3M Decrease - Reduction and Adjustments in Benefits**
 - ◆ Object 3401 & 3402, Health and Welfare revisions based on actual FTE's and designations
- **\$3M Decrease - Books and Supplies**
 - ◆ \$1.4M Decrease Object 4390, Carryover Future, Resource 9333 Measure N
 - ◆ \$3.8M Decrease in Object 4391, Carryover prior Year - Multiple Resources
 - ◆ Object 4318 Central Office Supplies
 - \$.5M Increase, Resource 6500 Special Ed
 - \$.35M Increase, Resource 2600 Expanded Learning
 - \$.36M Increase, Resource 3225 ESSER III ASES Summer
- **\$6.9M Increase - Services and Operating Expenditures**
 - ◆ Object 5100, Sub Agreements for Services
 - \$3.3M Resource 2600, Expanded Learning Opportunity Program
 - \$2.6M Resource 3225, ESSER III ASES Summer
- **\$2.3M Capital Outlay**
 - ◆ Increase in Resource 2600 Expanded Learning Opportunity Programs, Object 6271 Main Construction

Third Interim - Multi-Year Projections , Cash Flow, & ADA/LCFF Projections



Multi-Year Projections (MYP) - Unrestricted

Summary - FORM MYPI - Includes 2024-25 Budget Adjustments

2023-24 Third Interim MYP Fund Balance Summary - Unrestricted

	2023-24 Unrestricted	2024-25 Unrestricted	2025-26 Unrestricted
A. Revenues			
5) Total Revenues	\$ 511,506,596	\$ 506,734,896	\$ 510,734,613
B. Expenditures			
9) Total Expenditures	\$ 403,272,819	\$ 384,235,725	\$ 382,132,472
C. Excess (Deficiency) of Revenues Over Expenditures	\$ 108,233,777	\$ 122,499,171	\$ 128,602,141
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ (116,080,046)	\$ (116,653,945)	\$ (120,780,151)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (7,846,269)	\$ 5,845,226	\$ 7,821,989
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 110,507,436	\$ 116,352,662
2) Ending Balance, June 30 (E + F1e)	\$ 110,507,436	\$ 116,352,662	\$ 124,174,651
Restricted Reserve	\$ 150,000	\$ 150,000	\$ 150,000
Other Assignments	\$ 10,244,956	\$ 10,244,956	\$ 10,244,956
Reserve for Economic Uncertainty	\$ 27,816,042	\$ 24,198,520	\$ 24,252,280
Unassigned Unappropriated	\$ 72,296,438	\$ 81,759,186	\$ 89,527,415

Does Not Include UAOS/Conf Agreement

Multi-Year Projections (MYP) - Restricted

Summary - Includes 2024-25 Budget Adjustments

2023-24 Third Interim MYP Fund Balance Summary - Restricted

	2023-24 Restricted	2024-25 Restricted	2025-26 Restricted
A. Revenues			
5) Total Revenues	\$ 397,432,336	\$ 323,697,585	\$ 327,763,114
B. Expenditures			
9) Total Expenditures	\$ 520,927,886	\$ 419,381,604	\$ 423,276,877
C. Excess (Deficiency) of Revenues Over	\$ (123,495,550)	\$ (95,684,020)	\$ (95,513,763)
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ 113,080,046	\$ 113,653,945	\$ 117,780,151
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (10,415,504)	\$ 17,969,925	\$ 22,266,388
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,800,594	\$ 154,385,091	\$ 172,355,016
2) Ending Balance, June 30 (E + F1e)	\$ 154,385,091	\$ 172,355,016	\$ 194,621,404

Multi-Year Projections (MYP) - Combined

Summary - Includes Budget Adjustments

2023-24 Third Interim MYP Fund Balance Summary - Combined

	2023-24 Combined	2024-25 Combined	2025-26 Combined
A. Revenues			
5) Total Revenues	\$ 908,938,933	\$ 830,432,481	\$ 838,497,726
B. Expenditures			
9) Total Expenditures	\$ 924,200,705	\$ 803,617,329	\$ 805,409,349
C. Excess (Deficiency) of Revenues Over	\$ (15,261,772)	\$ 26,815,152	\$ 33,088,377
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (18,261,772)	\$ 23,815,152	\$ 30,088,377
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 283,154,299	\$ 264,892,527	\$ 288,707,678
2) Ending Balance, June 30 (E + F1e)	\$ 264,892,527	\$ 288,707,678	\$ 318,796,055

Third Interim Cash Flow - Form CASH

General Fund Beginning Cash July 1, 2023

1. \$349,361,439

General Fund Ending Cash Projection June 30, 2024

1. \$268,626,889 - Second Interim
2. \$298,441,310 - Third Interim

Average Daily Attendance and the Impact to the LCFF

- Second Interim to Third Interim ADA
 - 308 Actual ADA Incline
 - 34.25 ADA 3-Year Average Change
 - \$.525M Increase in Revenue Projection (3-Year average)
- Net Change in Attendance P1-P2 (P - Period)
 - 761 ADA Decline
- State Allowance of using the Three Year ADA Average for LCFF is slowing, but not preventing the decline in revenue.

Attendance Calendar 2023-24



OAKLAND UNIFIED SCHOOL DISTRICT
Attendance Accounting - OUSD
1011 Union St, Oakland, CA 94607

School Starts: August 7, 2023
School Ends: May 23, 2024

2023-2024 STATISTICAL CALENDAR

Month	Statistical Month / Dates		Instructional Days		Report(s) Due
1	Aug. 7- Sept. 1, 2023		20		September 7, 2023
2	Sept. 4 - Sept 29, 2023		18		October 5, 2023
3	Oct. 2 - Oct. 27, 2023		19		November 2, 2023
4	Oct 30 - Nov. 24, 2023	P-1	14	71	November 30, 2023
5	Nov 27 - Dec 22, 2023		20		► January 11, 2024
6	Jan. 8- Feb 2, 2024		18		February 8, 2024
7	Feb. 5 - Mar. 1, 2024		18		March 7, 2024
8	Mar. 4 - Mar 29, 2024	P-2	19	146	April 11, 2024
9	Apr 1 - Apr. 26, 2024		15		May 2, 2024
10*	April 29 - May 23, 2024	P-Annual	19		May 30, 2024

Total 180

*Submit Month 10 ASAP after school closes or by Thursday, May 30th deadline

Important Note: Please confirm completion to tien.truong@ousd.org.

For P-1, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-4.

For P-2, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-8.

For P-Annual, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-10.

Re-run Mo 1 through Mo 3 and print Mo 4

Re-run Mo 1 through Mo 7 and print Mo 8

Re-run Mo 1 through Mo 9 and print Mo 10

AERIES ATTENDANCE DATABASE FOR 2023-24 WILL BE LOCKED AS OF WEDNESDAY, JUNE 07, 2024

SPECIAL DAY ENROLLMENT COUNT REPORT DUE :

Aug 8th (2nd Day) - Aug 11th (5th Day) - Aug 18th (10th Day) - Aug 25th (15th day) - Sept 1st (20th Day)

INSTRUCTIONS: PLEASE REFER TO OUSD - INTRANET: SITE DELIVABLES AND DOCUMENTS FOR INSTRUCTIONS REGARDING THE 2ND, 5TH, 10TH, 15TH AND 20TH DAY COUNT

LCFF Projection Third Interim - Second Interm

Oakland Unified (61259) - Second Interim LCFF	v.24.2b	2/22/2024	CY
LOCAL CONTROL FUNDING FORMULA			2023-24
LCFF ENTITLEMENT CALCULATION			
Calculation Factors	COLA & Augmentation 8.22%	Base Grant Proration 0.00%	Unduplicated Pupil Percentage 80.10% 80.10%
	3-PY Average		
	ADA	Base	Grade Span Supplemental Concentration Total
Grades TK-3	11,545.99	\$ 9,919	\$ 1,032 \$ 1,754 \$ 1,787 \$ 167,324,554
Grades 4-6	7,596.67	10,069	1,643 1,643 101,224,192
Grades 7-8	4,266.85	10,367	1,661 1,691 58,537,638
Grades 9-12	8,562.86	12,015	312 1,975 2,011 139,685,382
Subtract Necessary Small School ADA and Funding	-	-	-
Total Base, Supplemental, and Concentration Grant	\$ 338,132,742	\$ 14,587,073	\$ 56,505,714 \$ 57,546,237 \$ 466,771,766
NSS Allowance	-	-	-
TOTAL BASE	31,972.37	\$ 338,132,742	\$ 14,587,073 \$ 56,505,714 \$ 57,546,237 \$ 466,771,766
ADD ONS:			
Targeted Instructional Improvement Block Grant			\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)			6,195,554
Small School District Bus Replacement Program (COLA added commencing 2023-24)			-
Transitional Kindergarten (Commencing 2022-23)	TK ADA	987.90 TK Add-on rate	\$ 3,044.23 3,007,393
ECONOMIC RECOVERY TARGET PAYMENT			-
LCFF Entitlement Before Adjustments			\$ 486,069,395
Miscellaneous Adjustments			-
ADJUSTED LCFF ENTITLEMENT			\$ 486,069,395
Local Revenue (including RDA)			(148,179,700)
Gross State Aid			\$ 337,889,695
Education Protection Account Entitlement			(78,591,688)
Net State Aid			\$ 259,298,007

LCFF Projection Third Interim

Net Change \$525K

Oakland Unified (61259) - Third Interim LCFF	v.24.2b		5/17/2024		CY	
LOCAL CONTROL FUNDING FORMULA	2023-24					
LCFF ENTITLEMENT CALCULATION						
Calculation Factors	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage	
	8.22%		0.00%		80.10% 80.10%	
	3-PY Average					
	ADA	Base	Grade Span	Supplemental	Concentration	Total
Grades TK-3	11,545.89	\$ 9,919	\$ 1,032	\$ 1,754	\$ 1,787	\$ 167,323,105
Grades 4-6	7,590.87	10,069		1,613	1,643	101,146,909
Grades 7-8	4,260.71	10,367		1,661	1,691	58,453,403
Grades 9-12	8,540.65	12,015	312	1,975	2,011	139,323,073
Subtract Necessary Small School ADA and Funding	-	-	-			-
Total Base, Supplemental, and Concentration Grant		\$337,742,844	\$ 14,580,041	\$ 56,442,126	\$ 57,481,479	\$ 466,246,490
NSS Allowance		-				-
TOTAL BASE	31,938.12	\$337,742,844	\$ 14,580,041	\$ 56,442,126	\$ 57,481,479	\$ 466,246,490
ADD ONS:						
Targeted Instructional Improvement Block Grant						\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)						6,195,554
Small School District Bus Replacement Program (COLA added commencing 2023-24)						-
Transitional Kindergarten (Commencing 2022-23)						-
	TK ADA	987.90	TK Add-on rate	\$ 3,044.23		3,007,393
						-
ECONOMIC RECOVERY TARGET PAYMENT						\$ 485,544,119
LCFF Entitlement Before Adjustments						-
Miscellaneous Adjustments						
ADJUSTED LCFF ENTITLEMENT						\$ 485,544,119
Local Revenue (including RDA)						(148,144,270)
Gross State Aid						\$ 337,399,849
Education Protection Account Entitlement						(78,384,192)
Net State Aid						\$ 259,015,657

LCFF Projection Third Interim

Oakland Unified (61259) - Second Interim LCFF	v.24.2b		CY1		
LOCAL CONTROL FUNDING FORMULA	2024-25				
LCFF ENTITLEMENT CALCULATION					
Calculation Factors	COLA & Augmentation		Base Grant Proration	Unduplicated Pupil Percentage	
	0.76%		0.00%	81.49%	81.49%
	3-PY Average				
	ADA	Base	Grade Span	Supplemental	Concentration
Grades TK-3	11,007.25	\$ 9,994	\$ 1,039	\$ 1,798	\$ 1,900
Grades 4-6	7,246.43	10,146		1,654	1,747
Grades 7-8	4,097.87	10,446		1,702	1,799
Grades 9-12	8,310.73	12,106	315	2,024	2,139
Subtract Necessary Small School ADA and Funding	-	-	-		-
Total Base, Supplemental, and Concentration Grant		\$ 326,944,783	\$ 14,054,412	\$ 55,576,049	\$ 58,714,946
NSS Allowance					\$ 455,290,190
					-
TOTAL BASE	30,662.28	\$ 326,944,783	\$ 14,054,412	\$ 55,576,049	\$ 58,714,946
ADD ONS:					\$ 455,290,190
Targeted Instructional Improvement Block Grant					\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)					6,242,640
Small School District Bus Replacement Program (COLA added commencing 2023-24)					-
Transitional Kindergarten (Commencing 2022-23)					-
TK ADA	1,165.90	TK Add-on rate	\$ 3,067.36		3,576,241
ECONOMIC RECOVERY TARGET PAYMENT					-
LCFF Entitlement Before Adjustments					\$ 475,203,753
Miscellaneous Adjustments					-
ADJUSTED LCFF ENTITLEMENT					\$ 475,203,753
Local Revenue (including RDA)					(146,806,440)
Gross State Aid					\$ 328,397,313
Education Protection Account Entitlement					(72,325,530)
Net State Aid					\$ 256,071,783

LCFF Projection Third Interim

Net Change +\$3.1M
COLA Increase to 1.07%

Oakland Unified (61259) - Third Interim LCFF	v.24.2b						CY1
LOCAL CONTROL FUNDING FORMULA							2024-25
LCFF ENTITLEMENT CALCULATION							
Calculation Factors	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage		
	1.07%		0.00%		81.49%		81.49%
	3-PY Average						
	ADA	Base	Grade Span	Supplemental	Concentration	Total	
	11,067.40	\$ 10,025	\$ 1,043	\$ 1,804	\$ 1,906	\$ 163,549,678	
	7,278.62	10,177		1,659	1,752	98,901,701	
	4,112.72	10,478		1,708	1,804	57,536,372	
	8,317.48	12,144	316	2,031	2,145	138,370,894	
	-	-	-	-	-	-	
	-	\$329,125,758	\$ 14,171,622	\$ 55,950,607	\$ 59,110,658	\$ 458,358,645	
	-				-		
	30,776.22	\$329,125,758	\$ 14,171,622	\$ 55,950,607	\$ 59,110,658	\$ 458,358,645	
ADD ONS:							
Targeted Instructional Improvement Block Grant							\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)							6,261,846
Small School District Bus Replacement Program (COLA added commencing 2023-24)							-
Transitional Kindergarten (Commencing 2022-23)							-
	TK ADA	1,165.90	TK Add-on rate	\$ 3,076.80			3,587,243
							-
ECONOMIC RECOVERY TARGET PAYMENT							
LCFF Entitlement Before Adjustments							\$ 478,302,416
Miscellaneous Adjustments							-
ADJUSTED LCFF ENTITLEMENT							\$ 478,302,416
Local Revenue (including RDA)							(146,930,895)
Gross State Aid							\$ 331,371,521
Education Protection Account Entitlement							(73,692,131)
Net State Aid							\$ 257,679,390

Key Takeaways, May Revise Summary, Next Steps

Key Takeaways

- Third Interim is required due to our Second Interim certification of Qualified
 - Supports the end of year projection for estimated actuals
 - Unrestricted report reflects deficit spending if \$7.8
 - \$25M in S & C Carryover (Resource 0006) is included in Expenditures
 - \$19.1M Expended YTD
 - *Actual Estimated Increase/Decrease \$17.2M Surplus*
 - Budget Adjustments for 2024-25, Attachment B Included in MYP

Key Takeaways

- Recent approved Tentative Labor Agreement (May 2024) with UAOS/Confidential **IS NOT** included in the Third Interim
 - Agreement completed after April 30th
 - Impact of the Tentative Agreement will be in the 2023-24 Estimated Actuals and 2024-25 Adopted Budget

Summary of Governor's May Revise

- COLA has a slight increase from .76% to 1.07%
- State Budget Deficit Still Exists
 - Governor continues to develop strategies to support Prop 98
 - Governor is seeking to make good on the 2022-23 and 2023-24 investment to Education
 - *Concerns are growing regarding the extent of accounting and rainy day fund use to buffer education program reductions.*
 - *The state is essentially using it's reserves to fund public education*
 - Corporate, Personal, and Sales Tax revenues continue to decline.
 - State deficit is \$27.6B, down from \$37.9B
 - Other significant spending reductions are proposed to programs and new investments

Summary of Governor's May Revise

- Non Educational Reductions
 - \$19.1B in One-time spending
 - \$13.7M in ongoing spending through 2025-26
 - 8% Reduction in State Operations
 - Elimination of 10K FTE's
 - Cutting Costs and gaining efficiencies
 - No New Taxes
 - Preserving Core Services
- Hmm...Does this strategy sound familiar????
- Also - The State population grew by 67K since 2023

See California State Budget and Governor Newsom's website for more information.

NEXT STEPS



1. Submission of Third Interim to the Alameda County Office of Education (ACOE) by June 1st
 - Report will be submitted by June 6th after the Board Meeting.
2. Distribution of Third Interim to Auditors, Financial Advisors, Bond Reporting Agencies (Website)
3. Finalize Budget Development For 2024-25
4. Public Hearing 2023-24 LCAP & Budget - June 12, 2024
5. Adoption: 2023-24 LCAP & Budget - June 26, 2024

Questions/Comments



EVERY STUDENT THRIVES!



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