

2017-18 Budget Revision #3

Wednesday, January 24 2018



Presented by: Kyla Johnson-Trammell, Superintendent
Linda Wu, Financial Officer - Reporting & Site Support
To: OUSD Board of Education

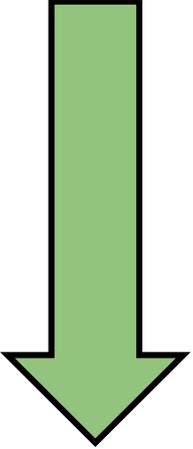
Committed to Fiscal Vitality



Executive Summary

The 2017-18 Budget Revision 3 as of 1/18/2018 reflects mid-year adjustments input into the financial system from December 14, 2017 through January 18, 2018.

Total expenses decreased by \$1.6M primarily due to:

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- ↓ Reduction in Central Office 4000-5000 (Supplies & Contracts) of \$642K
 - ↓ Reduction of Unrestricted based FTE realignment of Funding Sources \$989K
 - ↑ Increase in expenses due to (Unspecified Risks) \$241K

Based on the above, we're now projected to meet the 2% reserve for economic uncertainty

Oakland Unified School District - FY 17-18 Budget Report

General Fund Unrestricted

	Budget Adoption 6/30/2017	Revision 1 10/25/2017	Revision 2 11/22/2017	First Interim 12/13/2017	Budget Differences	Revision 3 1/24/2018	Note #
Unrestricted							
A. REVENUE							
1. LCFF Sources	359,593,984	361,628,956	361,813,016	361,813,016	-	361,813,016	
2. Federal	63,500	63,500	63,500	63,500	-	63,500	
3. State	13,205,696	13,414,311	13,347,383	13,347,383	-	13,347,383	
4. Local	34,469,643	35,408,904	35,369,881	35,369,881	-	35,369,881	
Total Revenue	407,332,823	410,515,671	410,593,780	410,593,780	-	410,593,780	1
B. EXPENDITURES							
1. Certificated	138,911,376	140,307,572	141,103,328	141,103,328	(1,343,623)	139,759,705	2
2. Classified	55,651,598	55,931,598	57,933,585	57,933,585	(715,462)	57,218,123	2
3. Benefits	80,776,605	81,894,069	82,384,610	82,384,610	(687,058)	81,697,552	2
4. Books & Supplies	14,538,817	14,538,817	8,288,944	6,153,274	(551,799)	5,601,475	2
4a. Midyear Adjustments	-	-	-	-	2,658,068	2,658,068	2
4b. Surplus	-	-	-	2,135,670	(291,294)	1,844,376	
5. Contracts & Services	36,270,665	37,870,665	39,686,160	39,686,160	(631,614)	39,054,547	2
6. Capital Outlay	-	-	74,514	74,514	(4,699)	69,816	2
7. Other Outgo	6,087,521	6,087,521	6,087,521	6,087,521	-	6,087,521	
8. Direct Support/Indirect Costs	(4,271,913)	(4,271,913)	(4,808,061)	(4,808,061)	(59,316)	(4,867,377)	2
9. Interfund Transfers (Trnsf Out-In)	940,521	940,521	2,106,744	2,106,744	-	2,106,744	
10. Contributions to Restricted Prog	70,327,977	70,327,977	71,006,060	71,006,060	-	71,006,060	3
Total Expenditures	399,233,168	403,626,827	403,863,407	403,863,407	(1,626,797)	402,236,610	2
C. Net Incr/Decr to Fund Balance	8,099,655	6,888,844	6,730,373	6,730,373	1,626,797	8,357,170	
D. Fund Balance, Reserves							
1. Beginning Fund Balance	8,431,472	3,420,073	3,420,073	3,420,073	-	3,420,073	
2. Ending Balance (C+D1)	16,531,127	10,308,916	10,150,446	10,150,446	1,626,797	11,777,243	4
3. Revolving Cash	150,000	150,000	150,000	150,000	-	150,000	
4. Reserve Economic Uncertainty	10,498,275	10,158,916	10,000,446	10,000,446	1,626,797	11,627,243	
5. % Reserve Economic Uncertainty	2.00%	1.85%	1.80%	1.80%		2.03%	

Unrestricted Highlights

Notes to Budget Revision 3 - Unrestricted

Note #	Comments	Amount \$ in millions
1	Revenues	
	<i>No Change</i>	\$ -
2	Expenses	
	Schools & Central Office mid year adjustments <i>(FTE and non labor related expenses)</i>	\$ (1.6)
		\$ (1.6)
3	Contributions - to Restricted Programs	
	<i>No Change</i>	\$ -
4	Change in Fund Balance	
	Increase/(Decrease) in Fund Balance	\$ 1.6

Oakland Unified School District - FY 17-18 Budget Report

General Fund Restricted

Restricted	Budget Adoption	Revision 1	Revision 2	First Interim	Budget	Revision 3	Note
	6/30/2017	10/25/2017	11/22/2017	12/13/2017	Differences	1/24/2018	#
A. REVENUE							
1. LCFF Sources	2,412,110	2,412,110	2,412,110	2,412,110	-	2,412,110	
2. Federal	44,694,665	44,694,665	48,946,353	48,946,353	200,936	49,147,289	1
3. State	47,847,129	47,847,129	50,999,310	50,999,310	6,491,147	57,490,457	1
4. Local	41,066,700	41,066,700	42,007,006	42,007,006	538,755	42,545,761	1
Total Revenue	136,020,604	136,020,604	144,364,779	144,364,779	7,230,837	151,595,616	1
B. EXPENDITURES							
1. Certificated	53,115,015	52,950,134	54,577,455	54,577,455	527,577	55,105,032	2
2. Classified	36,069,443	36,069,443	35,979,665	35,979,665	455,634	36,435,299	2
3. Benefits	51,788,512	51,727,400	51,918,391	51,918,391	696,369	52,614,760	2
4. Books & Supplies	16,264,702	16,264,702	30,005,731	22,628,279	(580,593)	22,047,687	2
4a. Midyear Adjustments	-	-	-	-	11,845	11,845	2
4b. Surplus	-	-	-	7,377,452	(948,109)	6,429,343	
5. Contracts & Services	33,473,044	33,473,044	43,988,572	43,988,572	1,615,203	45,603,775	2
6. Capital Outlay	35,000	35,000	971,911	971,911	65,879	1,037,790	2
7. Other Outgo	2,040,000	2,040,000	2,040,000	2,040,000	-	2,040,000	
8. Direct Support/Indirect Costs	2,658,774	2,658,774	3,094,969	3,094,969	91,552	3,186,521	2
9. Interfund Transfers (Trnsf Out-In)	-	-	-	-	-	-	
10. Contributions to Restricted Prog	(70,327,977)	(70,327,977)	(71,006,060)	(71,006,060)	-	(71,006,060)	
Total Expenditures	125,116,513	124,890,520	151,570,634	151,570,634	1,935,358	153,505,992	2
C. Net Incr/Decr to Fund Balance	10,904,091	11,130,084	(7,205,855)	(7,205,855)	5,295,479	(1,910,376)	
D. Fund Balance, Reserves							
1. Beginning Fund Balance			20,055,782	20,055,782	0	20,055,782	
2. Ending Balance (C+D1)			12,849,927	12,849,927	5,295,479	18,145,407	4

Restricted Highlights

Notes to Budget Revision 3 Restricted		
Note #	Comments	Amount \$ in millions
1	Revenues	
	\$5.8m from State Revenues Prop 39 CA Clean Energy	\$ 5.7
	\$.4m from Riverside Community College	\$ 0.4
	\$.3m from Prop 47 Learning Communities for School Success Programs (LCSSP)	\$ 0.3
	\$.5m from updating localized grants & donations	\$ 0.5
	\$.1M CA math and science partnerships	\$ 0.1
		\$ 7.0
2	Expenses	
	Salary related expenditures from shifting funds from unrestricted as a result of mid year reductions	\$ 1.9
		\$ 1.9
3	Contributions - to Restricted Programs	
		\$ -
4	Change in Fund Balance	
	Due to increase in restricted revenue	\$ 5.3

Oakland Unified School District - FY 17-18 Budget Report

General Fund Combined Summary

Combined	Budget Adoption	Revision 1	Revision 2	First Interim	Budget	Revision 3
	6/30/2017	10/25/2017	11/22/2017	12/13/2017	Differences	1/24/2018
A. REVENUE						
1. LCFF Sources	362,006,094	364,041,066	364,225,126	364,225,126	-	364,225,126
2. Federal	44,758,165	44,758,165	49,009,853	49,009,853	200,936	49,210,789
3. State	61,052,825	61,261,440	64,346,693	64,346,693	6,491,147	70,837,840
4. Local	75,536,343	76,475,604	77,376,887	77,376,887	538,755	77,915,642
Total Revenue	543,353,427	546,536,275	554,958,559	554,958,559	7,230,837	562,189,396
B. EXPENDITURES						
1. Certificated	192,026,391	193,257,706	195,680,783	195,680,783	(816,046)	194,864,737
2. Classified	91,721,041	92,001,041	93,913,250	93,913,250	(259,828)	93,653,422
3. Benefits	132,565,117	133,621,469	134,303,001	134,303,001	9,311	134,312,312
4. Books & Supplies	30,803,519	30,803,519	38,294,675	28,781,553	(1,132,392)	27,649,161
4a. Midyear Adjustments	-	-	-	-	2,669,913	2,669,913
4b. Surplus	-	-	-	9,513,122	(1,239,403)	8,273,719
5. Contracts & Services	69,743,709	71,343,709	83,674,732	83,674,732	983,590	84,658,322
6. Capital Outlay	35,000	35,000	1,046,425	1,046,425	61,180	1,107,605
7. Other Outgo	8,127,521	8,127,521	8,127,521	8,127,521	-	8,127,521
8. Direct Support/Indirect Costs	(1,613,139)	(1,613,139)	(1,713,092)	(1,713,092)	32,236	(1,680,856)
9. Interfund Transfers (Trnsf Out)	940,521	940,521	2,106,744	2,106,744	-	2,106,744
10. Contributions to Restricted F	-	-	-	-	-	-
Total Expenditures	524,349,681	528,517,347	555,434,040	555,434,040	308,561	555,742,602

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