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**OAKLAND UNIFIED
SCHOOL DISTRICT**
Community Schools, Thriving Students

Board Cover Memorandum

To Measure G1 Districtwide Teacher Retention and Middle School Improvement Act Oversight Commission

From Middle School Network

Meeting Date February 14, 2023

Subject Discussion of G1 Budget Update

Ask of the Commission Discussion of G1 Budget Update

Discussion Middle School Network is open to questions from the commission regarding the discussion of the G1 Budget Update: Current Balance is \$6,853,122.01

Attachment(s) Budget update doc attached



Here is the information from Escape:

| Total for Org 030 - Oakland Unified School District | | | | | |
|---|-------------------------|-------------------|-----------------------|-----------------------|------------------------------------|
| | <u>Starting Balance</u> | <u>+ Revenues</u> | <u>- Encumbrances</u> | <u>- Expenditures</u> | <u>= Calculated Ending Balance</u> |
| Budgeted | 8,894,807.83 | 11,742,720.00 | | 13,784,405.82 | 6,853,122.01 |
| Actual | 8,894,807.83 | 6,470,148.00 | 1,125,273.70 | 1,627,332.95 | 12,612,349.18 |

This report shows the following:

The Current Balance is \$6,853,122.01.

1. This balance is based on if all Budgeted items are expended by June 30, 2023 – (all sites, all charters, all contracts, etc.
2. Annual Revenue is \$11,742,720 from the Parcel Tax and that is what we base all allocations: Teacher Salaries, Student Electives, Charter School Electives and Charter School Teacher Salaries.
3. Our Balance Last year was \$6,470,148; This was the surplus student balance from the end of 2021-22 school year that we used to give our first Surplus Allocation of \$1,070,000 (1/6th of the total balance).
4. At this time we have \$12,612,349.18. This Balance includes the planned expenditures of paying money to OUSD for Teachers (65%) and for Charter School reimbursements.

For Next Year, we will have the \$6,853,122.01 to start the year, minus our Surplus spend, approved last meeting of \$1,070,000.

So if all money is spent next year, we will be looking at a balance of \$5,783,000 minimum, if all the money in every site budget is completely used.