



**OAKLAND UNIFIED  
SCHOOL DISTRICT**

*Community Schools, Thriving Students*

# 2016-17 Board Budget Adhoc Committee Meeting

Third Interim Budget Update as of April 30, 2017



Presented by Budget Department

Board of Education Presentation

May 17, 2017

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# General Fund

## Executive Summary

# 2016-17 3rd Interim

## Executive Summary - Overview

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- The Third Interim provides the second budget update for the 2016-17 budget since the State's Adopted budget, which reflects revenue and expenditure adjustments through April 30, 2017.
- The Unrestricted General Fund Ending Balance is projected to be approximately **\$8.4 Million**.
- The State requires an unrestricted fund balance that includes a 2% reserve for uncertainty, and Board policy requires a 3% reserve. As of third interim the District is NOT estimated to meet the 2% reserve requirement. The reserve for economic uncertainty is estimated to be \$2.8M short, which is 1.5% of the State requirement of 2%. **As part of the 2017-18 budget development process, the District will make additional reductions to replenish the reserve.**
- The General Fund is projected to end the year with a positive cash balance.
- Based on the concerns previously communicated by Alameda County Office of Education (ACOE) at First Interim regarding factors impacting District funding such as declining enrollment, increasing contributions from the unrestricted General Fund to restricted programs and a reserve estimate that is less than the 2% required, staff is recommending submittal of the Third Interim Financial Report to the ACOE with a "Qualified" certification, which is consistent with the Second Interim submission.

# 2016-17 3rd Interim



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## Executive Summary - Unrestricted Revenues

**Unrestricted revenues are estimated to increase by \$.3M from the Second Interim Budget.**

**Revenues and Sources** increased approximately **\$.3M** based primarily on the following:

- **Local Control Funding Formula (LCFF) Revenues**
  - ✓ \$.09M net decrease – reduction in LCFF revenue primarily due to a reduction in GAP funding of 55.03% from 55.28%
- **Local Revenue**
  - ✓ \$.3M net increase - updated charter schools oversight fees and interest income
- **Transfers In**
  - ✓ \$.1M net increase - updated Self Assurance (Fund 67) transfer to cover additional eligible expenses

# 2016-17 3rd Interim

## Executive Summary - Unrestricted Expenses

**Unrestricted expenses are estimated to increase by \$3.1 M from the Second Interim Budget**

**EXPENSES & USES** increased approximately **\$3.1M** based primarily on the following:

- **Salaries, Supplies, Services & Equipment** Increased **\$3.1M** primarily due to the following:
  - ✓ \$1.9M estimated increase is based on expenses not captured by the Spending Limitation Protocol enacted in January 2017
  - ✓ \$.7M increase to cover Registrar of Voter election expense
  - ✓ \$.5M increase in transportation budget due to increase Special Education student ridership
  - ✓ \$.1M increase to cover 2014-15 School Improvement Grant (SIG) audit finding expense
- **Contributions and Transfers Out** increased by approximately **\$30K**:
  - ✓ \$550K increase in transfer from General Fund to Early Childhood Education (ECE)
  - ✓ \$522K reduction in Special Education contribution from General Fund



# General Fund

## Unrestricted General Fund

- Revenues and Expenses
- Fund Balance Detail
- Structural Surplus/(Deficit)
- Assumptions
- Caution Ahead

# 2016-17 2<sup>nd</sup> Interim



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## Unrestricted General Fund - Revenues and Expenses

Unrestricted General Fund		2016-17 THIRD INTERIM	2016-17 SECOND INTERIM	Diff
Local Control Funding Formula (LCFF) Revenues		\$ 354,727,290	\$ 354,812,444	\$ (85,154)
Other State & Federal Revenue		15,648,598	15,648,598	-
Local Revenue		34,836,462	34,582,577	253,885
Transfer-In & Sources		847,032	735,130	111,902
<b>Total Revenues &amp; Sources</b>	<b>a</b>	<b>406,059,382</b>	<b>405,778,749</b>	<b>280,633</b>
Salaries,Supplies,Services & Equipment		334,961,959	331,853,183	3,108,776
Other Outgo (Pass Throughs / Debt Service)		6,077,046	6,077,046	-
Indirect Cost (Expense Offset)		(5,363,263)	(5,354,089)	(9,173)
Contributions & Transfers Out		74,408,884	74,381,281	27,603
<b>Total Expenses &amp; Uses</b>	<b>b</b>	<b>410,084,626</b>	<b>406,957,421</b>	<b>3,127,205</b>
<b>Change in Fund Balance</b>	<b>a-b=c</b>	<b>\$ (4,025,244)</b>	<b>\$ (1,178,671)</b>	<b>\$ (2,846,573)</b>
Beginning Fund Balance	d	12,063,851	12,063,851	-
Audit Adjustment	e	392,864	392,864	-
<b>Beginning Fund Balance</b>	<b>d+e=f</b>	<b>\$ 12,456,715</b>	<b>\$ 12,456,715</b>	<b>\$ -</b>
<b>Ending Fund Balance</b>	<b>f+c=g</b>	<b>\$ 8,431,471</b>	<b>\$ 11,278,044</b>	<b>\$ (2,846,573)</b>
Note - See the assumptions for explanation of differences				



# 2016-17 3rd Interim

## Unrestricted General Fund - Fund Balance Detail



Unrestricted General Fund		2016-17 THIRD INTERIM	2016-17 SECOND INTERIM	Diff
Ending Fund Balance		\$ 8,431,471	\$ 11,278,044	\$ (2,846,573)
Components of the Ending Fund Balance:				
Reserve for Economic Uncertainty		8,281,471	11,128,044	(2,846,573)
Designated for the Following:				
Revolving Cash		150,000	150,000	-
Total Ending Fund Balance		\$ 8,431,471	\$ 11,278,044	\$ (2,846,573)

The District is not estimated to meet the required reserve for economic uncertainty, required by the State at 2% and the Board at 3%. The shortfall in the ending fund balance is \$2.8M and represents 1.5% of the State required 2%. The shortfall will be addressed with 2017-18 Budget Adoption.

# 2016-17 3rd Interim



## Unrestricted General Fund - Structural Surplus/(Deficit)

Structural Surplus/(Deficit) for Unrestricted Gen Fund				
		2016-17 THIRD INTERIM	2016-17 SECOND INTERIM	Diff
Excess of revenues over (under) expenses	A	\$ (4,025,244)	\$ (1,178,671)	\$ (2,846,573)
Less One-Time Unrestricted General Fund Revenues & Expenses:				
1 Final payment related to an early retirement program		604,742	604,742	-
2 Central one-time support for conversion of current financial system (ESCAPE)		425,000	425,000	-
3 2014-15 SIG Audit Finding Payment		144,090		144,090
4 Registrar's Office		650,620		650,620
5 Central Office moving costs to 1000 Broadway		171,063		171,063
One-Time Unrestricted General Fund Revenues /Expenses	B	1,995,515	1,029,742	965,773
Structural Surplus/(Deficit) After Deducting One-Time Items	A+B=C	\$ (2,029,729)	\$ (148,929)	\$ (1,880,800)

The structural deficit of \$2M will be eliminated as part of the 2017-18 Budget Development process and adoption.

# 2016-17 3<sup>rd</sup> Interim



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## Unrestricted General Fund Assumptions – page 1 of 2

STATE LCFF UNRESTRICTED FUNDING ASSUMPTIONS				Comments
Average Daily Attendance (ADA)	35,484	35,484	-	
LCFF Factor (unduplicated)	77.71%	77.71%	0.00%	
State Funding Rate	55.28%	55.28%	0.00%	
Cost of Living Adjustment (COLA)	0.000%	0.000%	0.000%	
Supplemental %	20%	20%	0%	
Concentration %	50%	50%	0%	
Total LCFF funding	\$ 354,727,290	\$ 354,812,444	\$ (85,154)	
Misc	\$ -	\$ -	\$ -	
NET UNRESTR LOCAL CONTROL FUNDING FORMULA (LCFF)	\$ 354,727,290	\$ 354,812,444	\$ (85,154)	
OTHER STATE UNRESTRICTED FUNDING ASSUMPTIONS				Comments
Mandated Cost Block Grant	\$ 1,258,611	\$ 1,258,611	\$ -	
Lottery	\$ 5,616,296	\$ 5,616,296	\$ -	
M.A.A.	\$ 1,000,000	\$ 1,000,000	\$ -	
Other State	\$ 124,254	\$ 124,254	\$ -	
One-Time Discretionary Funds	\$ 7,593,636	\$ 7,593,636	\$ -	
Other Federal	\$ 55,801	\$ 55,801	\$ -	
TOTAL OTHER STATE & OTHER INC	\$ 15,648,598	\$ 15,648,598	\$ -	
UNRESTRICTED LOCAL FUNDING ASSUMPTIONS				Comments
Parcel Tax	\$ 20,376,330	\$ 20,376,330	\$ -	
RDA for Routine Repair & Maintience Acct (RRMA)	\$ 6,404,909	\$ 6,404,909	\$ -	
Charter Schools	\$ 2,263,954	\$ 2,295,959	\$ (32,005)	
Leases & Rentals	\$ 827,519	\$ 827,519	\$ -	
Interagency	\$ 1,144,420	\$ 998,271	\$ 146,149	Increase primarily due to updated 1% Interagency fee transfer from charter school
Other Local Revenue	\$ 3,517,004	\$ 3,517,004	\$ -	
Interest	\$ 302,326	\$ 162,585	\$ 139,741	Increase primarily due to updated interest received
TOTAL LOCAL INCOME	\$ 34,836,462	\$ 34,582,577	\$ 253,885	
UNRESTRICTED TRANSFERS-IN FUNDING ASSUMPTIONS				Comments
Transfer from Self Insurance	\$ 582,965	\$ 471,063	\$ 111,902	Increase primarily due to updated transfer to cover eligible expenses in the General fund
Loan Pmt for Fund 13 (Food Serv)	\$ 206,843	\$ 206,843	\$ -	
Loan Pmt for Fund 12 (Early Childhood Education)	\$ 57,224	\$ 57,224	\$ -	
TOTAL TRANSFERS-IN	\$ 847,032	\$ 735,130	\$ 111,902	

# 2016-17 3rd Interim

## Unrestricted General Fund Assumptions – page 2 of 2



	2016-17 THIRD INTERIM	2016-17 SECOND INTERIM	Diff	
<b>UNRESTRICTED EXPENSES</b>				<b>Comments</b>
<b>SCHOOLS</b>				
School Budgets	\$ 254,342,609	\$ 254,339,609	\$ 3,000	
<b>TOTAL SCHOOLS</b>	<b>\$ 254,342,609</b>	<b>\$ 254,339,609</b>	<b>\$ 3,000</b>	
<b>CENTRAL &amp; CENTRAL SCHOOL SUPPORT</b>				
Central Budgets	\$ 73,495,951	\$ 73,040,326	\$ 455,625	Increase primarily due to increased in transportation costs \$496K
<b>TOTAL CENTRAL</b>	<b>\$ 73,495,951</b>	<b>\$ 73,040,326</b>	<b>\$ 455,625</b>	
<b>DISTRICT-WIDE</b>				
District-Wide Budgets (Sites 998 & 999)	\$ 7,123,399	\$ 4,473,248	\$ 2,650,150	Increase primarily due to District-Wide expenses: \$1.9M reduction in SLP offset as a result of expenses not captured by offset, \$650K Registrar of Voter Exp and \$144K for 2015-14 SIG Audit Finding Fee
<b>TOTAL DISTRICT-WIDE</b>	<b>\$ 7,123,399</b>	<b>\$ 4,473,248</b>	<b>\$ 2,650,150</b>	
<b>TOTAL EXPENSES</b>	<b>\$ 334,961,959</b>	<b>\$ 331,853,183</b>	<b>\$ 3,108,776</b>	
<b>UNRESTRICTED OTHER OUTGO ASSUMPTIONS</b>				<b>Comments</b>
Write-offs & Other	\$ -	\$ -	\$ -	
State Loan Payment	\$ 5,985,477	\$ 5,985,477	\$ -	
Other "Other Outgo"	\$ 91,569	\$ 91,569	\$ -	
<b>TOTAL OTHER OUTGO</b>	<b>\$ 6,077,046</b>	<b>\$ 6,077,046</b>	<b>\$ -</b>	
<b>UNRESTRICTED INDIRECT COST ASSUMPTIONS</b>				<b>Comments</b>
Interprogram	\$ (3,836,025)	\$ (3,868,491)	\$ 32,466	
Interfund	\$ (1,527,237)	\$ (1,485,598)	\$ (41,639)	
<b>TOTAL INDIRECT COSTS</b>	<b>\$ (5,363,263)</b>	<b>\$ (5,354,089)</b>	<b>\$ (9,173)</b>	
<b>UNRESTRICTED CONTRIBUTIONS &amp; TRANSFERS OUT</b>				<b>Comments</b>
Special Education Program	\$ 56,292,846	\$ 56,815,243	\$ (522,397)	Decrease primarily due to budget update to reflect reduction in General Fund contribution
RRMA (Build & Grounds)	\$ 13,548,405	\$ 13,548,405	\$ -	
ROTC	\$ 98,773	\$ 98,773	\$ -	
Transfer to Early Childhood	\$ 1,943,860	\$ 1,393,860	\$ 550,000	Increase primarily due to additional transfer from General Fund to cover updated expenses
Transfer to Nutritional Services	\$ 2,525,000	\$ 2,525,000	\$ -	
<b>TOTAL CONTRIBUTIONS &amp; TRANSFERS OUT</b>	<b>\$ 74,408,884</b>	<b>\$ 74,381,281</b>	<b>\$ 27,603</b>	

# Caution Ahead

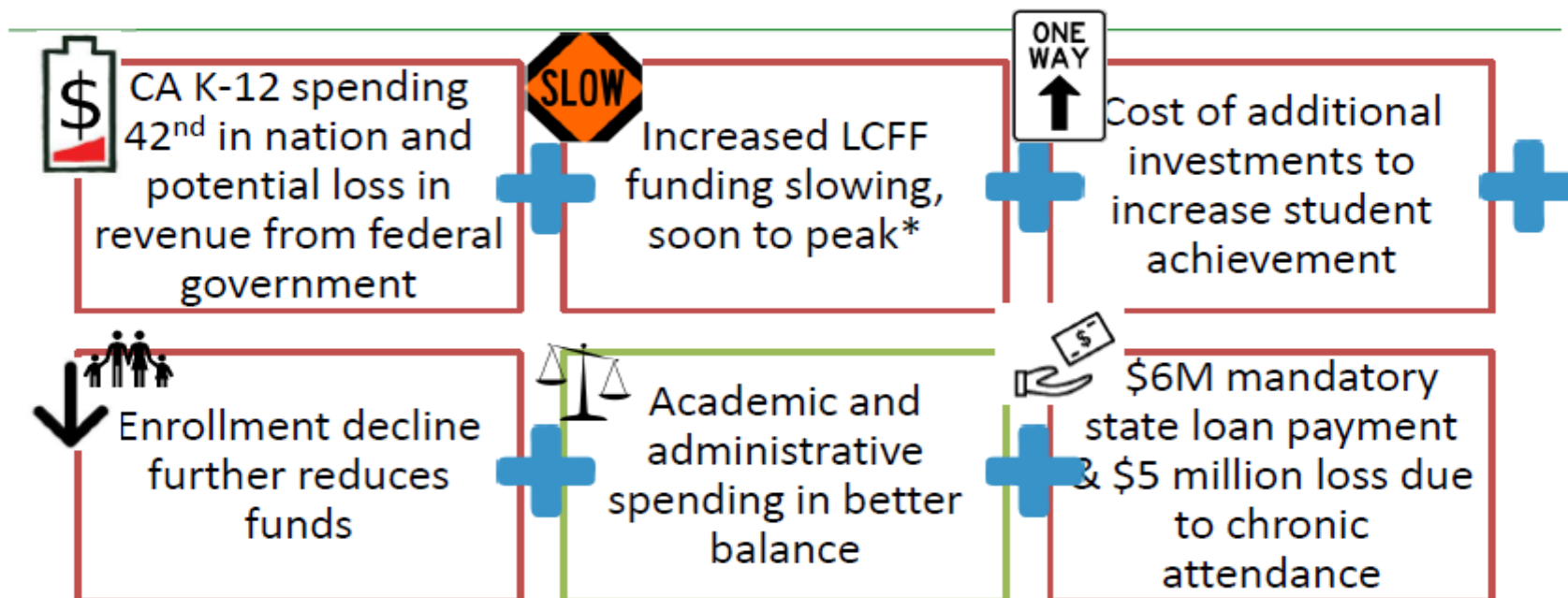


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As we move out of 2016-17 and into 2017-18, red flags are still signaling caution as previously indicated at presentations for the 2015-16 year end closing as well as First and Second Interims. The following items have been previously noted:

- **LCFF** is close to being fully funded, which means the increases from year to year will be significantly smaller. District will primarily receive COLA adjustments only.
- **Cost of Living Adjustments (COLAs)** are not expected to keep pace with the true cost of living; meaning the increases in revenues will not be enough to pay for increases in costs.
- **Average Daily Attendance (ADA)** continues to decline which results in reduced revenues.
- **Federal Categorical Programs** - revenues could be reduced based on decision by the current administration in Congress.
- **Support** to Special Education, Early Childhood, and Child Nutrition need realigning to closely stay within each program revenue sources. **Special Education, in particular, is a program that needs to be monitored very closely.**
- **Structural Deficit** – ongoing revenues do not equal or exceed ongoing expenses at this time. As the year progresses, ongoing revenues and expenses will be monitored closely in an attempt to mitigate this issue by year end.
- **Structural Deficit for Future Years** - will increase if revenues are reduced and corresponding reductions to expenditures are **not** made.
- **Reserve Balance** must be restored to meet both the State requirement of 2% as well as the Board requirement of 3%.

# The challenge: OUSD is facing a more difficult budget environment



**Any significant expansion of investments requires thoughtful realignment and reallocation of unrestricted resources. Otherwise, we have to leave new priorities unfunded.\*\***

*\*LCFF revenue increases have been \$20M to \$40M over the last three years, down to under \$10M for FY17-18.*

*\*\* See Appendix I, slides 47-52: Supt. Wilson began '14-'15 with over \$25 million in unfunded district priorities to solve for.*



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# Appendix

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- Cash flow – General Fund
- Multiyear Projections – General Fund



# Appendix

## Cash Flow – General Fund



# 2016-17 3rd Interim

## Cash flow – General Fund

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### Cash Flow Summary

- ✓ Cash flow for projected months (07/01/16 to 06/30/17) are primarily based on Federal, State and Local cash payment schedules and prior year actuals.
- ✓ To have sufficient cash on hand to close out the current fiscal year (2016-17) and to meet financial obligations, the District temporarily borrowed \$26 million in November 2016. The temporary loan is scheduled to be paid back in May of 2017.
- ✓ Although the Deferrals were eliminated the past few years, State funding are still apportioned over twelve uneven payments. The temporary borrowing has helped OUSD meet some of its cash needs for the fiscal year.
- ✓ With repayment of temporary borrowing, the 2016-17 Cash Flow projections reflect positive cash balance of \$10.3 million.

# 2016-17 3rd Interim

## Cash flow – General Fund



Actual Cash Balance	July 2016 Actual	August 2016 Actual	September 2016 Actual	October 2016 Actual	November 2016 Actual	December 2016 Actual
Beginning Cash	\$ 39,882,755	\$ 26,777,385	\$ 29,594,180	\$ 25,301,444	\$ 251,558	\$ 13,385,702
Total Receipts	18,283,011	15,346,273	41,388,842	24,273,918	29,880,628	123,325,310
Total Disbursements	16,494,975	17,770,657	46,099,648	53,285,892	47,607,382	49,739,807
A/R & A/P	(14,893,407)	5,241,179	418,069	3,962,088	30,860,897	444,919
Net Increase / Decrease	(13,105,370)	2,816,795	(4,292,736)	(25,049,886)	13,134,143	74,030,421
<b>Ending Cash</b>	<b>\$ 26,777,385</b>	<b>\$ 29,594,180</b>	<b>\$ 25,301,444</b>	<b>\$ 251,558</b>	<b>\$ 13,385,702</b>	<b>\$ 87,416,123</b>
Actual Cash Balance	January 2017 Actual	February 2017 Projected	March 2017 Projected	April 2017 Projected	May 2017 Projected	June 2017 Projected
Beginning Cash	87,416,123	66,573,816	50,374,464	36,537,321	55,405,709	10,182,349
Total Receipts	28,987,948	28,126,791	36,739,753	67,659,271	41,866,762	82,629,354
Total Disbursements	48,146,149	48,487,399	47,595,994	48,269,534	51,695,647	80,883,774
A/R & A/P	(1,684,106)	4,161,255	(2,980,902)	(521,349)	(35,394,474)	(1,607,506)
Net Increase / Decrease	(20,842,307)	(16,199,353)	(13,837,143)	18,868,388	(45,223,359)	138,074
<b>Ending Cash</b>	<b>\$ 66,573,816</b>	<b>\$ 50,374,464</b>	<b>\$ 36,537,321</b>	<b>\$ 55,405,709</b>	<b>\$ 10,182,349</b>	<b>\$ 10,320,423</b>

# Appendix

## Multiyear Projections – General Fund

# 2016-17 3rd Interim

## General Fund - Multiyear Assumptions



	2016-17 THIRD INTERIM	2016-17 SECOND INTERIM	Diff	
<b>STATE LCFF UNRESTRICTED FUNDING ASSUMPTIONS</b>				<b>Comments</b>
Average Daily Attendance (ADA)	35,484	35,484	-	
LCFF Factor (unduplicated)	77.71%	77.71%	0.00%	
State Funding Rate	55.03%	55.28%	-0.25%	
Cost of Living Adjustment (COLA)	0.000%	0.000%	0.000%	
Supplemental %	20%	20%	0%	
Concentration %	50%	50%	0%	
Total LCFF funding	\$ 354,727,290	\$ 354,812,444	\$ (85,154)	LCFF Funding reduced due to reduction in Gap Funding from 55.28% to 55.03%
Misc	\$ -	\$ -	\$ -	
<b>NET UNRESTR LOCAL CONTROL FUNDING FORMULA (LCFF)</b>	<b>\$ 354,727,290</b>	<b>\$ 354,812,444</b>	<b>\$ (85,154)</b>	
<b>OTHER STATE UNRESTRICTED FUNDING ASSUMPTIONS</b>				<b>Comments</b>
Mandated Cost Block Grant	\$ 1,258,611	\$ 1,258,611	\$ -	
Lottery	\$ 5,616,296	\$ 5,616,296	\$ -	
M.A.A.	\$ 1,000,000	\$ 1,000,000	\$ -	
Other State	\$ 124,254	\$ 124,254	\$ -	
One-Time Discretionary Funds	\$ 7,593,636	\$ 7,593,636	\$ -	
Other Federal	\$ 55,801	\$ 55,801	\$ -	
<b>TOTAL OTHER STATE &amp; OTHER INC</b>	<b>\$ 15,648,598</b>	<b>\$ 15,648,598</b>	<b>\$ -</b>	
<b>UNRESTRICTED LOCAL FUNDING ASSUMPTIONS</b>				<b>Comments</b>
Parcel Tax	\$ 20,376,330	\$ 20,376,330	\$ -	
RDA for Routine Repair & Maintience Acct (RRMA)	\$ 6,404,909	\$ 6,404,909	\$ -	
Charter Schools	\$ 2,263,954	\$ 2,295,959	\$ (32,005)	
Leases & Rentals	\$ 827,519	\$ 827,519	\$ -	
Interagency	\$ 1,144,420	\$ 998,271	\$ 146,149	Increase primarily due to updated 1% Interagency fee transfer from charter school
Other Local Revenue	\$ 3,517,004	\$ 3,517,004	\$ -	
Interest	\$ 302,326	\$ 162,585	\$ 139,741	Increase primarily due to updated interest received
<b>TOTAL LOCAL INCOME</b>	<b>\$ 34,836,462</b>	<b>\$ 34,582,577</b>	<b>\$ 253,885</b>	
<b>UNRESTRICTED TRANSFERS-IN FUNDING ASSUMPTIONS</b>				<b>Comments</b>
Transfer from Self Insurance	\$ 582,965	\$ 471,063	\$ 111,902	Increase primarily due to updated transfer to cover eligible expenses in the General fund
Loan Pmt for Fund 13 (Food Serv)	\$ 206,843	\$ 206,843	\$ -	
Loan Pmt for Fund 12 (Early Childhood Education)	\$ 57,224	\$ 57,224	\$ -	
<b>TOTAL TRANSFERS-IN</b>	<b>\$ 847,032</b>	<b>\$ 735,130</b>	<b>\$ 111,902</b>	

# 2016-17 3rd Interim



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## Unrestricted General Fund - Multiyear Projections

Unrestricted General Fund		2016-17	2017-18	2018-19
Unrestricted LCFF Revenues		\$ 354,727,290	\$ 359,690,383	\$ 372,394,107
Other Revenue		50,485,060	45,048,298	44,764,809
Transfer-In, Sources & Contrib		(69,092,992)	(71,933,604)	(74,718,581)
<b>Total Revenues &amp; Sources</b>	<b>a</b>	<b>336,119,358</b>	<b>332,805,077</b>	<b>342,440,335</b>
Salaries,Supplies,Services & Equipment		334,961,959	320,970,403	330,874,043
Other outgo (Pass Throughs / Debt Service)		6,077,046	6,077,046	6,077,046
Indirect Cost (Expense Offset)		(5,363,263)	(5,316,564)	(5,352,971)
Transfers Out		4,468,860	4,569,856	4,683,645
<b>Total Expenses &amp; Uses</b>	<b>b</b>	<b>340,144,601</b>	<b>326,300,740</b>	<b>336,281,763</b>
<b>Change in Fund Balance</b>	<b>a-b=c</b>	<b>(4,025,244)</b>	<b>6,504,337</b>	<b>6,158,571</b>
<b>Beginning Fund Balance</b>	<b>d</b>	<b>12,456,715</b>	<b>8,431,471</b>	<b>14,935,808</b>
<b>Ending Fund Balance</b>	<b>c+d=e</b>	<b>\$ 8,431,471</b>	<b>\$ 14,935,808</b>	<b>\$ 21,094,380</b>

# 2016-17 3rd Interim

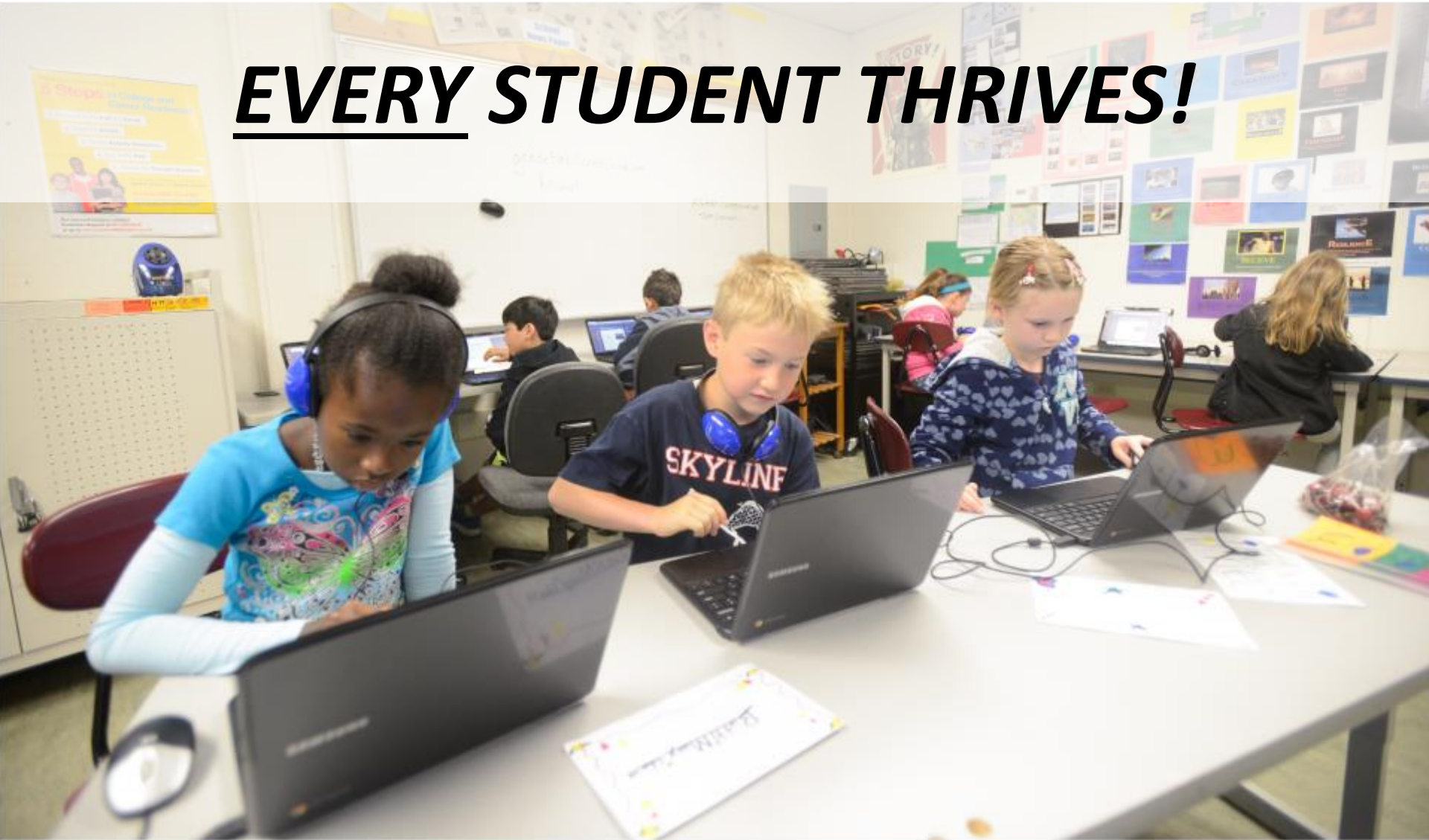


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## Restricted General Fund - Multiyear Projections

Restricted General Fund		2016-17	2017-18	2018-19
Restricted LCFF Revenues		\$ 2,675,158	\$ 2,675,158	\$ 2,675,158
Other Revenue		130,494,615	136,277,327	147,871,258
Transfer-In, Sources & Contrib		69,940,024	72,609,573	75,394,550
<b>Total Revenues &amp; Sources</b>	<b>a</b>	<b>203,109,797</b>	<b>211,562,058</b>	<b>225,940,966</b>
Salaries,Supplies,Services & Equipment		209,207,236	206,625,380	208,496,140
Other outgo (Pass Throughs / Debt Service)		2,813,994	2,813,994	2,813,994
Indirect Cost (Expense Offset)		3,836,025	3,789,327	3,825,733
Transfers Out		-	-	-
<b>Total Expenses &amp; Uses</b>	<b>b</b>	<b>215,857,255</b>	<b>213,228,700</b>	<b>215,135,868</b>
<b>Change in Fund Balance</b>	<b>a-b=c</b>	<b>(12,747,458)</b>	<b>(1,666,643)</b>	<b>10,805,098</b>
<b>Beginning Fund Balance</b>	<b>d</b>	<b>22,437,844</b>	<b>9,690,386</b>	<b>8,023,744</b>
<b>Ending Fund Balance</b>	<b>c+d=e</b>	<b>\$ 9,690,386</b>	<b>\$ 8,023,744</b>	<b>\$ 18,828,842</b>

# **EVERY STUDENT THRIVES!**



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