OAKLAND UNIFIED SCHOOL DISTRICT

Community Schools, Thriving Students

Oakland Unified School District

2019-20 Unaudited Actuals







Presented by Lisa Grant-Dawson, Chief Business Officer

Governing Board Meeting, September 9, 2020

Version 3

Annual Financial Reporting Cycle

- Adopted Budget - July 1 - June 30/Report - June 30
- **Unaudited Actuals - July 1 - June 30/Report: September 15**
  - **Audit complete by December 15**
- First Interim - July 1 - October 30/Report: December 15
- Second Interim - July 1 - January 31/Report: March 15
- Third Interim - July 1 - April 15/Report: June 1

Unaudited Actuals Summary

Description	2019-20 Unaudited Actuals Unrestricted (D)	Restricted (E)	Total Fund Col D + E (F)
A. Revenues			
5) Total Revenues	398,245,991.78	185,583,670.25	583,829,662.03
B. Expenditures			
9) Total Expenditures	329,645,264.96	260,723,311.75	590,368,576.71
C. Excess (Deficiency) of Revenues Over Expenditures	68,600,726.82	(75,139,641.50)	(6,538,914.68)
D. Other Financing Sources/Uses			
4) Total, Other Financing Sources/Uses	(69,604,002.95)	68,982,025.95	(621,977.00)
E. Net Increase (Decrease) in Fund Balance (C +D4)	(1,003,276.13)	(6,157,615.55)	(7,160,891.68)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	34,047,094.00	40,683,990.00	74,731,084.00
2) Ending Balance, June 30 (E + F1e)	33,043,817.87	34,526,374.45	67,570,192.32
Est Actuals Ending fund Balance >>>	28,487,127.00	37,744,796.00	66,231,923.00
	16%	-9%	<<Net Change to Estimated Actuals

Net Changes in Unaudited Actuals

- Revenues - Primary Drivers of Change
  - UnRestricted - $1.7M lower than projection
    - Lower LCFF allocation by $2.3M
    - Increase in Mandated Cost $500K
  - Restricted - $5M lower from projection
    - Title I - $4.2M
    - Title II - $700K
    - ASES - $500K

Net Changes in UnAudited Actuals

- UnRestricted Expenditures - Primary Drivers of Change
  - Certificated Salaries - $2.5M lower than projection
    - Reduced Teacher Salary Spending
    - Increase of $2.6M in substitute teacher salaries
    - Measure G $1M allocation
  - Classified Salaries - $150K lower than projection
    - Classified Support Salaries - $900K below projection
    - Classified overtime - $500K above projection

Net Changes in Unaudited Actuals

- UnRestricted Expenditures - Primary Drivers of Change
  - Benefits - $1.2M above projection
    - $4.1M additional expense booked to Certificated Benefits to address Audit Finding 2019-007 correcting the improper accounting of Fund 67 for Health and Welfare/Non- Self-Insured activity
    - $2M reduced spending in Classified Benefits
  - Books and Supplies - $1.7M below projection
    - Textbooks - $700K below spending
    - Office Supplies - $500K below spending

Net Changes in Unaudited Actuals

- UnRestricted Expenditures - Primary Drivers of Change
  - Services and Operating Expenditures - $2.3M below projection
    - Consultants/Professional Services - $1.2M
    - Licensing Fees - $400K
    - Telephone - $400K
  - Contributions - Net decrease from projection of $1.3M
    - $1.3M increase in Special Ed Contribution
    - Offset by increase of $2.7M in Community Redevelopment proceeds

Net Changes in Unaudited Actuals

- Restricted Expenditures - Primary Drivers of Change
  - Certificated Salaries - $1.1M lower than projection
    - Reduced Spending in Teacher and Pupil Support Salaries
  - Classified Salaries - $1.5M lower than projection
    - $1.1M Administrator & Supervisor Salaries
    - $200K overtime expenditures
  - Benefits - $3.4M Above projections, though salary expenses are lower
    - GASB 68 requirement to make the STRS On-behalf Entry
    - Resource 7690 - $4.9M entry

Net Changes in Unaudited Actuals

- Restricted Expenditures - Primary Drivers of Change
  - Books and Supplies - $500K below projections
    - Title IIA - $435K Budgeted, no expenditures
    - Anticipate spending in 2020-21
  - Services and Operating Expenditures - $2.4M below projection
    - Reduced spending in Consultant, Conferences, & Professional Services

Ancillary Funds

- All Funds are performing within their funding streams and have positive Fund Balances.

Form/Fund - 2019-20 Unaudited Actuals	Ending Fund Balance
Form 11 - Adult Education Fund	$ 1,910,235
Form 12 - Child Development Fund	$ 2,245,956
Form 13 - Cafeteria Special Revenue Fund	$ 7,670,891
Form 14 - Deferred Maintenance Fund	$ 4,597,838
Form 21 - Building Fund	$ 124,217,259
Form 25 - Capital Facilities Fund	$ 5,464,801
Form 35 - County School Facilities Fund	$ 9,040,886
Form 40 - Special Reserve fund for Capital Outlay Projects	$ 1,212,953
Form 51 - Bond Interest and Redemption Fund	$ 111,135,965
Form 67 – Self-Insurance Fund	$ 17,036,716

Next Steps

- Submission of Unaudited Actuals (UA) to Alameda County Office of Education (ACOE) by September 15th

- Distribution of UA Other to Auditors, Financial Advisors, Bond Reporting Agencies

- Unaudited Actuals Post-Mortem
  - Analysis of the prior year activity to discern impact and considerations to the 2020-21 budget, cash flow, etc.
- Continue Learning Loss and Spending Plan and Execution
- Complete 2019-20 Audit Prep-Work
- First Interim Preparation - December 2020
  - *No Fall revision projected at this time*

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Questions?

OAKLAND UNIFIED SCHOOL DISTRICT
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