



OAKLAND UNIFIED  
SCHOOL DISTRICT  
*Community Schools, Thriving Students*

# 2023-24 First Interim Presentation



Presented by Lisa Grant-Dawson, Chief Business Officer

Board of Education Meeting, December 13, 2023

# Ask of the Board

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- Review the 2023-24 First Interim Budget
- Receive and discuss update on relevant contextual information impacting Multi-Year Projections (MYP), Cash Flow, and Criteria and Standards
- Approve the 2023-24 First Interim

# First Interim Report

# First Interim Outline

## **I. Overview & Summary of Assumptions**

## **II. First Interim - Current Year Projections**

- A. Unrestricted General Fund Summary & Detail
- B. Restricted General Fund Summary & Detail
- C. Summary of Ancillary Funds

## **III. Multi-Year Projections (MYP) & Cash Flow**

- A. General Fund Highlights
- B. MYP Detail
- C. Cash Flow
- D. LCFF Projections

## **IV. 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.

## Budget Adoption - By July 1

Projected results for the following fiscal year (July 1 - June 30) | *Ed Code §42127*

## Unaudited Actuals - By Sept 15th

Actual full year results for prior year (July 1 - June 30) | *Ed Code §42100*

## First Interim - By December 15

Updated projections as of October 3First | *Ed Code §42130 & §42131*

## Second Interim - By March 15

Updated projections as of January 3First | *Ed Code §42130 & §42131*

## Third Interim - By June 1

Updated projections as of April 30th | *Ed Code §42130 & §42131* [Required if 2nd Interim is qualified or negative]

# First Interim Assumptions

OUSD 2022-27 Budget Assumptions - First Interim				
Category	2023-24	2024-25	2025-26	2026-27
Cost of Living Adjustment (COLA)	8.22%	3.94%	3.31%	3.23%
Statutory COLA				
Compounded COLA (Special Education and Community Colleges Only)				
Additional LCFF Investment ***				
~ First Interim COLA Assumptions based on LAO Estimate. Out Years are District's Conservative Estimate	8.22%	1.00%	2.00%	2.00%
Grade Span Adjustment Factors				
Enrollment	33,638	33,258	33,258	33,258
Attendance Used for Funding (Highest Year or Average)	31,986	30,726	30,726	30,726
Attendance (ADA)	30,091	29,713	29,713	29,713
Enrollment to ADA % *	89%	89%	89%	89%
Unduplicated Pupil Count	79.03%	79.53%	79.53%	79.53%
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%	25.0%	8.5%	8.5%
MYP change in Health Benefit Cost - Gen Fund Combined	\$14.8M	\$8M		
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%
<b>Total Mandatories &amp; Benefits Certificated</b>	<b>24.13%</b>	<b>24.13%</b>	<b>24.13%</b>	<b>24.13%</b>
<b>Total Mandatories &amp; Benefits Classified</b>	<b>39.33%</b>	<b>39.33%</b>	<b>39.33%</b>	<b>40.43%</b>

\* 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 which is the primary benefit selection for the majority of

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

\*\*\*\* Step and Column will be adjusted by First Interim

~ COLA Assumption Revised for 2024-25 to 1% from 3.94%. Used an estimate of 2% for the

# Fund 01 - Combined FY 2023-24 First Interim

## 2023-24 First Interim Revised Budget

	Unrestricted	Restricted	Total Fund
<b>A. Revenues</b>			
5) Total Revenues	\$ 507,096,534	\$ 365,004,216	\$ 872,100,750
9) Total Expenditures	\$ 416,491,538	\$ 507,875,379	\$ 924,366,916
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 90,604,996	\$ (142,871,163)	\$ (52,266,166)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (112,115,085)	\$ 109,115,085	\$ (3,000,000)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (21,510,089)	\$ (33,756,077)	\$ (55,266,166)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 164,775,840	\$ 283,129,544
b) Restricted		\$ -	
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 96,843,616</b>	<b>\$ 131,019,762</b>	<b>\$ 227,863,378</b>
Restricted Reserve	150,000	\$ 131,019,762	\$ 131,169,762
Other Assignments	10,673,452	0	\$ 10,673,452
Reserve for Economic Uncertainty	27,641,007		\$ 27,641,007
<b>Unassigned Unappropriated</b>	<b>\$ 58,379,156</b>	<b>\$ 131,019,762</b>	<b>\$ 58,379,156</b>

# Fund 01 - Unrestricted FY 2023-24 First Interim

## 2023-24 Adopted vs First Interim UnRestricted Fund Balance Summary

	Adopted	First Interim	Adopted v First Interim
<b>A. Revenues</b>			
5) Total Revenues	\$ 500,626,311	\$ 507,096,534	\$ 6,470,223
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 358,666,238	\$ 416,491,538	\$ 57,825,300
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 141,960,073	\$ 90,604,996	\$ (51,355,077)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (106,864,622)	\$ (112,115,085)	\$ (5,250,463)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ 35,095,451	\$ (21,510,089)	\$ (56,605,540)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 81,554,956	\$ 118,353,704	\$ 36,798,748
b) Restricted			
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 116,650,407</b>	<b>\$ 96,843,616</b>	<b>\$ (19,806,791)</b>



# Fund 01 - Restricted FY 2023-24 First Interim

## 2023-24 Adopted vs First Interim Restricted Fund Balance Summary

	Adopted	First Interim	Adopted v First
<b>A. Revenues</b>			
5) Total Revenues	\$ 308,357,105	\$ 365,004,216	\$ 56,647,111
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 444,151,754	\$ 507,875,379	\$ 63,723,625
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ (135,794,649)	\$ (142,871,163)	\$ (7,076,514)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ 103,864,622	\$ 109,115,085	\$ 5,250,463
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (31,930,027)	\$ (33,756,077)	\$ (1,826,051)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 125,007,698	\$ 164,775,840	\$ 39,768,142
b) Restricted			
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 93,077,671</b>	<b>\$ 131,019,762</b>	<b>\$ 37,942,091</b>


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

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

	First Interim
Beginning Fund Balance	\$118,353,704
Ending Fund Balance	\$98,843,616

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

	First Interim
Revenues	\$507,096,534
Expenditures	\$416,491,538
Net Contributions/Transfers	\$112,115,085
<b>Net Increase (Decrease)</b>	<b>-\$21,510,089</b>



At First Interim, we expect to end the year with a \$21.5M **decrease** in the Unrestricted General Fund Balance.

# Material Changes in Unrestricted General Fund Projections since Budget Adoption

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## Revenues (Unrestricted) - \$6.5M Increase

- **\$4.7M Increase** in interest
- **\$1.4M Increase** in Net Change in Fair Value Investment

## Expenditures (Unrestricted) - \$57.8M Increase

- **\$33M Increase** in projected cost of Certificated Salaries from Adopted Budget
  - ◆ Implementation of OEA Negotiated Agreement
- **\$3.9M Increase** in projected cost of Benefits from Adopted Budget
  - ◆ Implementation of OEA Negotiated Agreement
- **\$18.8M Increase** in projected cost of Services and Other Operating from Adopted Budget
  - ◆ \$8.8M Adjustment to Computer Cost - Recognized reimbursement from prior year purchase.
  - ◆ \$5.9M increase in consultants in Resource 0000 Base - \$1.5M
  - ◆ \$3.1M increase in consultants in Resource 0006 S & C Carryover

# Material Changes in Unrestricted General Fund Projections since Budget Adoption (Cont.)

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## Expenditures (Unrestricted)

- \$1.6M Increase in Capital Outlay
- \$1M increase in Interprogram Support Costs
- \$8M increase in Special Education Contribution

# Summary of 2023-24 Restricted General Fund Projections (\$Millions)


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

	First Interim
Beginning Fund Balance	\$164,775,840
Ending Fund Balance	\$131,019,762

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

	First Interim
Revenues	\$365,004,216
Expenditures	\$507,875,379
Net Contributions/Transfers	\$109,115,085
Net Increase (Decrease)	<b>-\$33,756,077</b>



At First Interim, we expect to end the year with a **decrease** in the Restricted General Fund Balance of **\$33.8M**

# Material Changes in Restricted General Fund Projections since Budget Adoption (Cont.)

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## Revenues (Restricted)

### → \$56.6M higher than Adopted Budget

- ◆ Federal Revenue Increase \$14M
  - \$20.3M ESSER III Learning Loss Resource 3214
  - \$1.3M 21st Century Resource 3226
- ◆ Other State Increase \$30M
  - *\$22M Resource 2600/7425 Expanded Learning Opportunity*
  - \$3.3M Resource 6332 CCSSPP Implementation Grant
  - \$9.1M Resource 6762 Art, Music, Instructional Materials Block Grant
  - 10M Multiple Resources

# Material Changes in Restricted General Fund Projections since Budget Adoption (Cont.)

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## Expenditures (Restricted)

### → \$63.7M increase in Expenditures

- ◆ \$13M increase projected Certificated Salaries since Adopted Budget
  - Implementation of OEA Negotiated Agreement
- ◆ \$1.3M in Resource 3213 ESSER III Supv & Admin Salary

### → \$3.6M in Benefits

### → \$22.5M Increase - Books & Supplies

- ◆ \$16M - Prior Year Carryover - Various Resources
- ◆ \$8M Emergency Connectivity Fund

### → \$19.8M Increase Other Services & Operating Expenditures

- ◆ \$5M Sub Agreements for Services Object 5100
- ◆ -\$8M - Adjustment in Emergency Connectivity Fund Agreement expensed in Technology in Object 4420
- ◆ \$17M Non Public Agency Contracts SPED
- ◆ \$6M Consultants - SPED & Kaiser
- ◆ -\$2.5M Reduction in Non Public School Contracts

# Material Changes in Restricted General Fund Projections since Budget Adoption (Cont.)

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## Expenditures (Restricted)

- **\$53.6M Increase** - Books and Supplies
  - ◆ \$1.2M Object 4310 School Office Supplies
    - \$.9M Reduction in Resource 2600 Expanded Learning
    - \$1.9M Increase in Community School Grant, Resource 6332
  - ◆ \$16.8M Object 4391 Carryover
    - \$1.1 Increase in Title IV 21st Century, Resource 4124
    - \$5.2M Increase, Measure N
    - \$1.7M iNcrease, ASES Resource 3226
  - ◆ \$27.6M Object 4399 Unallocated
    - \$7.9M Resource 2600 Expanded Learning
    - \$3M Resource 3214 ESSER III
    - \$1.5M Resource 6211 Literacy Coach
    - \$4.9M Resource 6762, Arts, Music, IM Block Grant
    - \$9M, Resource 7435 Learning Recovery Emergency
- \$4M Increase in Capital Outlay



# Ancillary Funds

2023-24 First Interim Summary of Revenue, Expenditures, and Fund Balance

<i>Fund/SACS Form</i>	<i>Revenues</i>	<i>Expenditures</i>	<i>Excess/(Deficiency)</i>	<i>2023-24 Beginning Fund Balance</i>	<i>2023-24 Ending Fund Balance</i>
Fund 01 - General Fund - Unrestricted	\$ 507,096,533.92	\$ 528,606,622.81	\$ (21,510,088.89)	\$ 118,353,704.41	\$ 96,843,615.52
Fund 01 - General Fund - Restricted	\$ 474,119,301.20	\$ 507,875,378.65	\$ (33,756,077.45)	\$ 164,775,839.84	\$ 131,019,762.39
Fund 11 - Adult Education	\$ 3,323,912.10	\$ 3,505,876.38	\$ (181,964.28)	\$ 1,022,478.83	\$ 840,514.55
Fund 12 - Child Development	\$ 31,685,239.40	\$ 32,450,688.66	\$ (765,449.26)	\$ 3,796,373.97	\$ 3,030,924.71
Fund 13 - Student Nutrition	\$ 31,171,969.93	\$ 42,665,460.64	\$ (11,493,490.71)	\$ 34,477,044.91	\$ 22,983,554.20
Fund 14 - Deferred Maintenance	\$ 3,209,213.11	\$ 4,460,469.55	\$ (1,251,256.44)	\$ 5,365,324.96	\$ 4,114,068.52
Fund 21 - Building Fund	\$ 4,565,981.41	\$ 84,189,673.90	\$ (79,623,692.49)	\$ 161,317,695.16	\$ 81,694,002.67
Fund 25 - Capital Facilities Fund	\$ 2,793,786.93	\$ 3,993,507.07	\$ (1,199,720.14)	\$ 20,233,438.67	\$ 19,033,718.53
Fund 35 - County Schools Facility Fund	\$ 266,551.58	\$ 5,788,517.38	\$ (5,521,965.80)	\$ 10,327,808.15	\$ 4,805,842.35
Fund 40 - Special Reserve Fund for Capital Outlay	\$ 2,864,720.47	\$ 496,694.52	\$ 2,368,025.95	\$ 725,342.20	\$ 3,093,368.15
Fund 51 - Bond Interest and Redemption Fund	\$ 108,113,154.00	\$ 104,841,339.00	\$ 3,271,815.00	\$ 121,929,755.20	\$ 125,201,570.20
Fund 67 - Self Insurance Fund	\$ 20,610,578.73	\$ 26,367,287.92	\$ (5,756,709.19)	\$ 16,960,178.26	\$ 11,203,469.07
<b>Total All Funds</b>	<b>\$ 1,189,820,942.78</b>	<b>\$ 1,345,241,516.48</b>	<b>\$ (155,420,573.70)</b>	<b>\$ 659,284,984.56</b>	<b>\$ 503,864,410.86</b>

# First Interim - Multi-Year Projections , Cash Flow, & LCFF Projections

# Multi-Year Projections (MYP)

## Key Results - Highlights

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- The District's 2023-24 and 2024-25 Fiscal Years are currently a reflecting a **deficit** in the Unrestricted General Fund (Line E).
  - 2023-24 - \$21.5M
    - Includes \$36M in Carryover Resource 0006
    - Includes \$1.8M in Prior Year Carryover Other Resources
    - 2023-24 Year has a true surplus of 16.3M
  - 2024-25 - \$23.7M
  - 2025-26 - \$25.7M

# Multi-Year Projections (MYP)

## Key Results - Highlights

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- The Restricted General Fund is reflecting the spend down of prior year revenue earned and or allocated that are sunseting, specifically COVID Resources.
- The projected deficit for each year is as follows:
  - 2023-24 - \$33.8M
  - 2024-25 - \$8.5M
  - 2025-26 - \$5.6M

# Multi-Year Projections (MYP) - Unrestricted Summary - FORM MYPI

## 2023-24 First Interim MYP Fund Balance Summary - Unrestricted

	2023-24 Unrestricted	2024-25 Unrestricted	2025-26 Unrestricted
<b>A. Revenues</b>			
5) Total Revenues	\$ 507,096,534	\$ 495,388,436	\$ 502,940,335
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 416,491,538	\$ 404,376,296	\$ 409,634,879
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 90,604,996	\$ 91,012,140	\$ 93,305,456
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (112,115,085)	\$ (114,699,290)	\$ (119,051,059)
<b>E. Net Increase (Decrease) in Fund Balance (C + D4)</b>	<b>\$ (21,510,089)</b>	<b>\$ (23,687,150)</b>	<b>\$ (25,745,603)</b>
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 96,843,616	\$ 73,156,465
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 96,843,616</b>	<b>\$ 73,156,465</b>	<b>\$ 47,410,862</b>
Restricted Reserve	\$ 150,000	\$ 150,000	\$ 150,000
Other Assignments	\$ 10,673,452	\$ 10,673,452	\$ 10,673,452
Reserve for Economic Uncertainty	\$ 27,641,007	\$ 24,914,748	\$ 25,212,438
<b>Unassigned Unappropriated</b>	<b>\$ 58,379,156</b>	<b>\$ 37,418,265</b>	<b>\$ 11,374,972</b>

# Multi-Year Projections (MYP) - Restricted Summary - FORM MYPI

## 2023-24 First Interim MYP Fund Balance Summary - Restricted

	2023-24 Restricted	2024-25 Restricted	2025-26 Restricted
<b>A. Revenues</b>			
5) Total Revenues	\$ 365,004,216	\$ 303,584,767	\$ 306,423,606
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 507,875,379	\$ 423,877,693	\$ 428,048,456
<b>C. Excess (Deficiency) of Revenues Over</b>	\$ (142,871,163)	\$ (120,292,926)	\$ (121,624,850)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ 109,115,085	\$ 111,699,290	\$ 116,051,059
<b>E. Net Increase (Decrease) in Fund Balance (C + D4)</b>	\$ (33,756,077)	\$ (8,593,636)	\$ (5,573,791)
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,775,840	\$ 131,019,762	\$ 122,426,126
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 131,019,762</b>	<b>\$ 122,426,126</b>	<b>\$ 116,852,335</b>

# Multi-Year Projections (MYP) - Combined Summary - FORM MYPI

## 2023-24 First Interim MYP Fund Balance Summary - Combined

	2023-24 Combined	2024-25 Combined	2025-26 Combined
<b>A. Revenues</b>			
5) Total Revenues	\$ 872,100,750	\$ 798,973,203	\$ 809,363,941
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 924,366,916	\$ 828,253,989	\$ 837,683,335
<b>C. Excess (Deficiency) of Revenues Over</b>	\$ (52,266,166)	\$ (29,280,786)	\$ (28,319,394)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (55,266,166)	\$ (32,280,786)	\$ (31,319,394)
F. Fund Balance, Reserves			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 283,129,544	\$ 227,863,378	\$ 195,582,592
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 227,863,378</b>	<b>\$ 195,582,592</b>	<b>\$ 164,263,198</b>

# First Interim Cash Flow - Form CASH

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## Beginning Cash July 1, 2023

1. \$349,361,439

## Ending Cash Projection June 30, 2024

1. \$264,745,733



# Other Items of Note

## LCFF Projection Multi-Year - 1% COLA? Yes

Oakland Unified (61259) - First Interim Draft	v.24.2b	11/15/2023	CY	v.24.2b	CY1							
LOCAL CONTROL FUNDING FORMULA	2023-24			2024-25								
LCFF ENTITLEMENT CALCULATION												
	COLA & Augmentation	Base Grant Proration	Unduplicated Pupil Percentage	COLA & Augmentation	Base Grant Proration	Unduplicated Pupil Percentage						
Calculation Factors	8.22%	0.00%	79.01%	79.01%	1.00%	0.00%	79.01%	79.01%				
	3-PY Average			3-PY Average								
	ADA	Base	Grade Span	Supplemental	Concentration	Total	ADA	Base	Grade Span	Supplemental	Concentration	Total
Grades TK-3	11,545.42	\$ 9,919	\$ 1,032	\$ 1,730	\$ 1,709	\$ 166,144,884	11,078.12	\$ 10,018	\$ 1,042	\$ 1,748	\$ 1,726	\$ 161,006,960
Grades 4-6	7,586.42	10,069		1,591	1,571	100,379,883	7,277.01	10,170		1,607	1,587	97,251,740
Grades 7-8	4,258.03	10,367		1,638	1,618	58,007,650	4,114.91	10,471		1,655	1,634	56,620,273
Grades 9-12	8,538.82	12,015	312	1,948	1,924	138,318,004	8,356.65	12,135	316	1,968	1,943	136,728,769
Subtract Necessary Small School ADA and Funding			-						-			
Total Base, Supplemental, and Concentration Grant		\$ 337,643,603	\$ 14,578,985	\$ 55,658,214	\$ 54,969,619	\$ 462,850,421		\$ 329,482,969	\$ 14,184,102	\$ 54,306,271	\$ 53,634,400	\$ 451,607,742
NSS Allowance		-				-		-				-
TOTAL BASE	31,928.69	\$ 337,643,603	\$ 14,578,985	\$ 55,658,214	\$ 54,969,619	\$ 462,850,421	30,826.69	\$ 329,482,969	\$ 14,184,102	\$ 54,306,271	\$ 53,634,400	\$ 451,607,742
ADD ONS:												
Targeted Instructional Improvement Block Grant						\$10,094,682						\$10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)						6,195,554						6,257,510
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	TK ADA	1,165.90	TK Add-on rate	\$ 3,074.67		3,584,759
ECONOMIC RECOVERY TARGET PAYMENT						-						-
LCFF Entitlement Before Adjustments						\$ 482,148,050						\$ 471,544,693
Miscellaneous Adjustments						-						-
ADJUSTED LCFF ENTITLEMENT						\$ 482,148,050						\$ 471,544,693
Local Revenue (including RDA)						(160,449,124)						(159,300,408)
Gross State Aid						\$ 321,698,926						\$ 312,244,285
Education Protection Account Entitlement						(66,012,454)						(61,531,518)
Net State Aid						\$ 255,686,472						\$ 250,712,767

# Other Items of Note

## LCFF Projection Multi-Year

Oakland Unified (61259) - First Interim Draft	v.24.2b						CY1	v.24.2b						CY2		
LOCAL CONTROL FUNDING FORMULA							2024-25							2025-26		
LCFF ENTITLEMENT CALCULATION																
Calculation Factors	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage			COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage				
	1.00%		0.00%		79.01% 79.01%			2.00%		0.00%		78.54% 78.54%				
	3-PY Average							Current								
	ADA	Base	Grade Span	Supplemental	Concentration	Total		ADA	Base	Grade Span	Supplemental	Concentration	Total			
Grades TK-3	11,078.12	\$ 10,018	\$ 1,042	\$ 1,748	\$ 1,726	\$ 161,006,960		11,131.31	\$ 10,218	\$ 1,063	\$ 1,772	\$ 1,726	\$ 164,511,025			
Grades 4-6	7,277.01	10,170		1,607	1,587	97,251,740		7,149.46	10,373		1,629	1,587	97,158,042			
Grades 7-8	4,114.91	10,471		1,655	1,634	56,620,273		4,096.01	10,680		1,678	1,634	57,310,394			
Grades 9-12	8,356.65	12,135	316	1,968	1,943	136,728,769		8,416.35	12,378	322	1,995	1,943	140,032,435			
Subtract Necessary Small School ADA and Funding	-	-	-	-	-	-		-	-	-	-	-	-			
Total Base, Supplemental, and Concentration Grant	\$ 329,482,969 \$ 14,184,102 \$ 54,306,271 \$ 53,634,400 \$ 451,607,742							\$ 335,824,042 \$ 14,542,647 \$ 55,035,599 \$ 53,609,608 \$ 459,011,896								
NSS Allowance	-							-								
TOTAL BASE	30,826.69	\$ 329,482,969	\$ 14,184,102	\$ 54,306,271	\$ 53,634,400	\$ 451,607,742		30,793.13	\$ 335,824,042	\$ 14,542,647	\$ 55,035,599	\$ 53,609,608	\$ 459,011,896			
ADD ONS:																
Targeted Instructional Improvement Block Grant							\$10,094,682								\$10,094,682	
Home-to-School Transportation (COLA added commencing 2023-24)							6,257,510								6,382,660	
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	\$ 3,074.67	3,584,759			TK ADA	1,165.90	TK Add-on rate	\$ 3,136.16	3,656,454				
ECONOMIC RECOVERY TARGET PAYMENT							-								-	
LCFF Entitlement Before Adjustments							\$ 471,544,693								\$ 479,145,692	
Miscellaneous Adjustments							-								-	
ADJUSTED LCFF ENTITLEMENT							\$ 471,544,693								\$ 479,145,692	
Local Revenue (including RDA)							(159,300,408)								(159,284,335)	
Gross State Aid							\$ 312,244,285								\$ 319,861,357	
Education Protection Account Entitlement							(61,531,518)								(65,719,218)	
Net State Aid							\$ 250,712,767								\$ 254,142,139	

# Key Takeaways

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- The impact of a lower projected COLA, declining one time revenues, and lower ADA is reflected in our 2024-25 and subsequent year budgets.
- We are making significant strides forward in unpacking our budget to rebuild it for the next 20-year journey.
- We still require significant adjustments to maintain our commitments to be a positively certified District and free of state receivership

# NEXT STEPS

1. Submission of First Interim to the Alameda County Office of Education (ACOE) by December 15th
2. Distribution of First Interim to Auditors, Financial Advisors, Bond Reporting Agencies
3. Continued Budget Development/Planning for 2024-25
4. Completing the 2022-23 Audit for on time submission of December 15 to the State Controller's Office
5. Budget & Finance Meeting December 14, 2023
6. Board Study Sessions January 8 & 30, 2024.
7. Second Interim Due March 15, 2024

# Questions/Comments

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# **EVERY STUDENT THRIVES!**



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