



OAKLAND UNIFIED  
SCHOOL DISTRICT  
*Community Schools, Thriving Students*

# FY 2023-24 Third Interim Report



Presented by Lisa Grant-Dawson, Chief Business Officer

Board of Education Meeting June 5, 2024

# Ask of the Board

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- Review the 2023-24 Third Interim Budget
- Receive and discuss update on relevant contextual information impacting Projected Year, Multi-Year Projections (MYP), Cash Flow, Local Control Funding Formula
- Approve the 2023-24 Third Interim Budget

# Third Interim Report

# Third Interim Outline

- I. Overview & Summary of Assumptions**
- II. Third Interim - Current Year Projections**
  - A. Unrestricted General Fund Summary & Detail
  - B. Restricted General Fund Summary & Detail
  - C. Local Control Funding Formula
    - Revenue Projections
    - Average Daily Attendance
- III. Multi-Year Projections (MYP) & Cash Flow**
- IV. Governor's May Revise**
- V. 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 31st | *Ed Code §42130 & §42131*

## Second Interim - By March 15

Updated projections as of January 31st | *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]

# Third Interim Assumptions

OUSD 2023-27 Budget Assumptions - Third Interim				
Category	2023-24	2024-25	2025-26	2026-27
Cost of Living Adjustment (COLA)	8.22%	1.07%	2.73%	3.11%
Statutory COLA				
Grade Span Adjustment Factors				
Enrollment	33,882	33,743	33,743	33,743
Attendance Used for Funding (Highest Year or Average)	31,986	30,726	30,726	30,726
Attendance (ADA)	29,945	29,822	29,700	29,577
Enrollment to ADA % *	88%	88%	88%	88%
Unduplicated Pupil Count	80.10%	81.49%	82.41%	82.49%
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%	10.25%	8.5%	8.5%
MYP change in Health Benefit Cost - Gen Fund Combined	\$14.8M	\$4M	\$6.9M	
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>

May Revise  
Projected  
COLA  
Change from  
.76% to  
1.07%

\* 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 (9.95%) and Sutter (20%) which is the primary benefit selection for the majority of employees.

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

# Third Interim - Fund Balance Summary

## 2023-24 Third Interim Revised Budget

	Unrestricted	Restricted	Total Fund
<b>A. Revenues</b>			
5) Total Revenues	\$ 511,506,596	\$ 397,432,336	\$ 908,938,933
9) Total Expenditures			
	<u>\$ 403,272,819</u>	<u>\$ 520,927,886</u>	<u>\$ 924,200,705</u>
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 108,233,777	\$ (123,495,550)	\$ (15,261,772)
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	<u>\$ (116,080,046)</u>	<u>\$ 113,080,046</u>	<u>\$ (3,000,000)</u>
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	\$ (7,846,269)	\$ (10,415,504)	\$ (18,261,772)
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 164,800,594	\$ 283,154,299
b) Restricted		\$ -	
<b>2) Ending Balance, June 30 (E + F1e)</b>	<b>\$ 110,507,436</b>	<b>\$ 154,385,091</b>	<b>\$ 264,892,527</b>
Restricted Reserve	\$150,000	\$ 154,385,091	\$ 154,535,091
Other Assignments	\$10,244,956	\$0	\$10,244,956
Reserve for Economic Uncertainty	\$27,816,042		\$27,816,042
<b>Unassigned Unappropriated</b>	<b>\$ 72,296,438</b>	<b>\$ 154,385,091</b>	<b>\$ 72,296,438</b>

# Third Interim

## Unrestricted Net Changes since 2nd Interim

### 2023-24 Second vs Third Interim UnRestricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
<b>A. Revenues</b>			
5) Total Revenues	\$ 510,928,572	\$ 511,506,596	\$ 578,024
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 433,035,773	\$ 403,272,819	\$ (29,762,954)
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 77,892,800	\$ 108,233,777	\$ 30,340,978
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (113,275,499)	\$ (116,080,046)	\$ (2,804,547)
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	\$ (35,382,700)	\$ (7,846,269)	\$ 27,536,431
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 118,353,704	\$ -
b) Restricted			
<b>2) Ending Balance, June 30 (E + F1e)</b>	\$ 82,971,005	\$ 110,507,436	\$ 27,536,431



# Third Interim

## Restricted Net Changes since 2nd Interim

### 2023-24 Second vs Third Interim Restricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
<b>A. Revenues</b>			
5) Total Revenues	\$ 381,969,374	\$ 397,432,336	\$ 15,462,962
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 514,060,819	\$ 520,927,886	\$ 6,867,067
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ (132,091,444)	\$ (123,495,550)	\$ 8,595,895
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ 110,275,499	\$ 113,080,046	\$ 2,804,547
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	\$ (21,815,945)	\$ (10,415,504)	\$ 11,400,442
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,775,840	\$ 164,800,594	\$ 24,755
b) Restricted			
<b>2) Ending Balance, June 30 (E + F1e)</b>	\$ 142,959,895	\$ 154,385,091	\$ 11,425,196

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

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

	Third Interim
Beginning Fund Balance	\$118.4
Ending Fund Balance	\$110.5

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

	Third Interim
Revenues	\$511.5
Expenditures	(\$403.3)
Net Contributions/Transfers	(\$116.0)
<b>Net Increase (Decrease)</b>	<b>(\$7.8)</b>



At Third Interim, we expect to end the year with an **Decrease** in the Unrestricted General Fund Balance of **\$7.8M\*** since **Second Interim**.  
*This is always contingent on all funds being expended*

# Material Changes in Unrestricted General Fund Projections since Second Interim

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**Revenues (Unrestricted) - \$.6M Increase**

**Expenditures (Unrestricted) - \$30M Decrease**

- **\$5M Decrease** in projected Certificated Salaries
  - ◆ \$1.5M decrease in Res 0000 offset by Res 0040, Education Protection Act
  - ◆ \$7M decrease in teacher stipends, Resource 0006
  - ◆ \$3.7M Increase in Teacher Substitutes, Resource 0000
- **\$2.8M Decrease** in coinciding and adjusted benefit costs
- **\$18.9M Decrease in Books and Supplies**
  - ◆ \$2.4M decrease, Resource 0006, Object 4100 Textbooks
  - ◆ \$2.6M decrease, Resource 0004, Central Concentration
  - ◆ \$11.7M decrease, Resource 0004 & 0005, Central Supplemental & Concentration
    - Establish Carryover reserve for 2024-25

# Material Changes in Unrestricted General Fund Projections since Second Interim (Cont.)

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## Expenditures (Unrestricted)

- **\$2.9M Decrease** in projected cost of Services and Other Operating
  - ◆ Resource 0006, Supplemental & Concentration Carryover
    - \$2.6M Decrease, Object 5671 Repairs and support for playgrounds and equipment moved to Capital Project, Object Codes and preparation for carryover for summer projects.
    - \$1.5M Increase, Object 5710 Interprogram Services
    - \$2.2M Increase, Object 5825 Consultants
      - \$1.4M Resource 0000 General Fund Base
      - \$1.5M Resource 0006, S & C Carryover
    - \$0.5M Decrease, Resource 0006, Object 5846 Licensing Agreements

# Third Interim

## Restricted Net Changes since Second Interim

### 2023-24 Second vs Third Interim Restricted Fund Balance Summary

	Second Interim	Third Interim	Second v Third Interim
<b>A. Revenues</b>			
5) Total Revenues	\$ 381,969,374	\$ 397,432,336	\$ 15,462,962
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 514,060,819	\$ 520,927,886	\$ 6,867,067
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ (132,091,444)	\$ (123,495,550)	\$ 8,595,895
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ 110,275,499	\$ 113,080,046	\$ 2,804,547
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	\$ (21,815,945)	\$ (10,415,504)	\$ 11,400,442
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,775,840	\$ 164,800,594	\$ 24,755
b) Restricted			
2) Ending Balance, June 30 (E + F1e)	\$ 142,959,895	\$ 154,385,091	\$ 11,425,196

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

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

	Third Interim
Beginning Fund Balance	\$164.8
Ending Fund Balance	\$154.4

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

	Third Interim
Revenues	\$397.4
Expenditures	(\$520.9)
Net Contributions/Transfers	\$113.0
<b>Net Increase (Decrease)</b>	<b>(\$10.4)</b>



At Third Interim, we expect to end the year with a **Decrease** in the Restricted General Fund Balance of **\$10.4M\*** since Second Interim  
*This is always contingent on all funds being expended*

# Material Changes in Restricted General Fund Projections since Second Interim (Cont.)

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## Revenues (Restricted)

### → \$15.5M increase since Second Interim

- ◆ Federal Revenue Increase \$8.4M
  - \$7.0M Increase in Revenue, Res 3214 ESSER III Learning Loss
  - \$3.5M Increase in Revenue, Res 3225 ESSER III ASES Summer
- ◆ Other State Revenue Increase \$2.4M
- ◆ Other Local Revenue Increase \$4.6M
  - \$5M increase in Revenue, Res 9225 Kaiser Foundation
  - \$.7M Decrease in Revenue, Res 9237 Kenneth Rainin Foundation

## Expenditures (Restricted)

### → \$6.9M Increase since Second Interim

- ◆ \$2.3M increase in Certificated Salaries
  - \$1.8M Increase Resource 3214, ESSER III Learning Loss, Object 1120 Teacher Stipends
  - \$.5M Decrease, Resource 6500, Object 1205 Pupil Support Salaries

# Material Changes in Restricted General Fund Projections since Second Interim (Cont.)

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## Expenditures (Restricted)

### → **\$1.3M Decrease - Reduction and Adjustments in Benefits**

- ◆ Object 3401 & 3402, Health and Welfare revisions based on actual FTE's and designations

### → **\$3M Decrease - Books and Supplies**

- ◆ \$1.4M Decrease Object 4390, Carryover Future, Resource 9333 Measure N
- ◆ \$3.8M Decrease in Object 4391, Carryover prior Year - Multiple Resources
- ◆ Object 4318 Central Office Supplies
  - \$.5M Increase, Resource 6500 Special Ed
  - \$.35M Increase, Resource 2600 Expanded Learning
  - \$.36M Increase, Resource 3225 ESSER III ASES Summer

### → **\$6.9M Increase - Services and Operating Expenditures**

- ◆ Object 5100, Sub Agreements for Services
  - \$3.3M Resource 2600, Expanded Learning Opportunity Program
  - \$2.6M Resource 3225, ESSER III ASES Summer

### → **\$2.3M Capital Outlay**

- ◆ Increase in Resource 2600 Expanded Learning Opportunity Programs, Object 6271 Main Construction



# Third Interim - Multi-Year Projections , Cash Flow, & ADA/LCFF Projections

# Multi-Year Projections (MYP) - Unrestricted

## Summary - FORM MYPI - Includes 2024-25 Budget Adjustments

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

	2023-24 Unrestricted	2024-25 Unrestricted	2025-26 Unrestricted
<b>A. Revenues</b>			
5) Total Revenues	\$ 511,506,596	\$ 506,734,896	\$ 510,734,613
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 403,272,819	\$ 384,235,725	\$ 382,132,472
<b>C. Excess (Deficiency) of Revenues Over Expenditures</b>	\$ 108,233,777	\$ 122,499,171	\$ 128,602,141
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (116,080,046)	\$ (116,653,945)	\$ (120,780,151)
E. Net Increase (Decrease) in Fund Balance (C + D4)	\$ (7,846,269)	\$ 5,845,226	\$ 7,821,989
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 118,353,704	\$ 110,507,436	\$ 116,352,662
2) Ending Balance, June 30 (E + F1e)	\$ 110,507,436	\$ 116,352,662	\$ 124,174,651
Restricted Reserve	\$ 150,000	\$ 150,000	\$ 150,000
Other Assignments	\$ 10,244,956	\$ 10,244,956	\$ 10,244,956
Reserve for Economic Uncertainty	\$ 27,816,042	\$ 24,198,520	\$ 24,252,280
<b>Unassigned Unappropriated</b>	\$ 72,296,438	\$ 81,759,186	\$ 89,527,415

Does Not Include UAOS/Conf Agreement

# Multi-Year Projections (MYP) - Restricted Summary - Includes 2024-25 Budget Adjustments

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

	2023-24 Restricted	2024-25 Restricted	2025-26 Restricted
<b>A. Revenues</b>			
5) Total Revenues	\$ 397,432,336	\$ 323,697,585	\$ 327,763,114
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 520,927,886	\$ 419,381,604	\$ 423,276,877
<b>C. Excess (Deficiency) of Revenues Over</b>	<b>\$ (123,495,550)</b>	<b>\$ (95,684,020)</b>	<b>\$ (95,513,763)</b>
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ 113,080,046	\$ 113,653,945	\$ 117,780,151
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	<b>\$ (10,415,504)</b>	<b>\$ 17,969,925</b>	<b>\$ 22,266,388</b>
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 164,800,594	\$ 154,385,091	\$ 172,355,016
2) Ending Balance, June 30 (E + F1e)	\$ 154,385,091	\$ 172,355,016	\$ 194,621,404

# Multi-Year Projections (MYP) - Combined Summary - Includes Budget Adjustments

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

	2023-24 Combined	2024-25 Combined	2025-26 Combined
<b>A. Revenues</b>			
5) Total Revenues	\$ 908,938,933	\$ 830,432,481	\$ 838,497,726
<b>B. Expenditures</b>			
9) Total Expenditures	\$ 924,200,705	\$ 803,617,329	\$ 805,409,349
<b>C. Excess (Deficiency) of Revenues Over</b>	\$ (15,261,772)	\$ 26,815,152	\$ 33,088,377
<b>D. Other Financing Sources/Uses</b>			
4) Total, Other Financing Sources/Uses	\$ (3,000,000)	\$ (3,000,000)	\$ (3,000,000)
<b>E. Net Increase (Decrease) in Fund Balance (C +D4)</b>	\$ (18,261,772)	\$ 23,815,152	\$ 30,088,377
<b>F. Fund Balance, Reserves</b>			
1) Beginning Fund Balance			
a) Adjusted Beginning Balance (F1c + F1d)	\$ 283,154,299	\$ 264,892,527	\$ 288,707,678
<b>2) Ending Balance, June 30 (E + F1e)</b>	\$ 264,892,527	\$ 288,707,678	\$ 318,796,055

# Third Interim Cash Flow - Form CASH

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## General Fund Beginning Cash July 1, 2023

1. \$349,361,439

## General Fund Ending Cash Projection June 30, 2024

1. \$268,626,889 - Second Interim
2. \$298,441,310 - Third Interim

# Average Daily Attendance and the Impact to the LCFF

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- Second Interim to Third Interim ADA
  - 308 Actual ADA Incline
  - 34.25 ADA 3-Year Average Change
  - \$.525M Increase in Revenue Projection (3-Year average)
- Net Change in Attendance P1-P2 (P - Period)
  - 761 ADA Decline
- State Allowance of using the Three Year ADA Average for LCFF is slowing, but not preventing the decline in revenue.

# Attendance Calendar 2023-24



OAKLAND UNIFIED SCHOOL DISTRICT  
Attendance Accounting - OUSD  
1011 Union St, Oakland, CA 94607

School Starts: August 7, 2023  
School Ends: May 23, 2024

## 2023-2024 STATISTICAL CALENDAR

Month	Statistical Month / Dates		Instructional Days		Report(s) Due
1	Aug. 7- Sept. 1, 2023		20		September 7, 2023
2	Sept. 4 - Sept 29, 2023		18		October 5, 2023
3	Oct. 2 - Oct. 27, 2023		19		November 2, 2023
4	Oct 30 - Nov. 24, 2023	P-1	14	71	November 30, 2023
5	Nov 27 - Dec 22, 2023		20		▶ January 11, 2024
6	Jan. 8- Feb 2, 2024		18		February 8, 2024
7	Feb. 5 - Mar. 1, 2024		18		March 7, 2024
8	Mar. 4 - Mar 29, 2024	P-2	19	146	April 11, 2024
9	Apr 1 - Apr. 26, 2024		15		May 2, 2024
10*	April 29 - May 23, 2024	P-Annual	19		May 30, 2024

**Total 180**

\*Submit Month 10 ASAP after school closes or by Thursday, May 30th deadline

**Important Note:** Please confirm completion to [tien.truong@ousd.org](mailto:tien.truong@ousd.org).

For P-1, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-4.

For P-2, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-8.

For P-Annual, All schools must rerun Attendance Reports and Monthly Attendance Summary Reports for Mo 1-10.

Re-run Mo 1 through Mo 3 and print Mo 4

Re-run Mo 1 through Mo 7 and print Mo 8

Re-run Mo 1 through Mo 9 and print Mo 10

ARIES ATTENDANCE DATABASE FOR 2023-24 WILL BE LOCKED AS OF WEDNESDAY, JUNE 07, 2024

### SPECIAL DAY ENROLLMENT COUNT REPORT DUE :

Aug 8th (2nd Day) - Aug 11th (5th Day) - Aug 18th (10th Day) - Aug 25th (15th day) - Sept 1st (20th Day)

INSTRUCTIONS: PLEASE REFER TO OUSD - INTRANET: SITE DELIVABLES AND DOCUMENTS FOR INSTRUCTIONS REGARDING THE 2ND, 5TH, 10TH, 15TH AND 20TH DAY COUNT

# LCFF Projection Third Interim - Second Interim

Oakland Unified (61259) - Second Interim LCFF	v.24.2b	2/22/2024				CY
LOCAL CONTROL FUNDING FORMULA						2023-24
LCFF ENTITLEMENT CALCULATION						
	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage	
Calculation Factors	8.22%		0.00%		80.10% 80.10%	
	3-PY Average					
	ADA	Base	Grade Span	Supplemental	Concentration	Total
Grades TK-3	11,545.99	\$ 9,919	\$ 1,032	\$ 1,754	\$ 1,787	\$ 167,324,554
Grades 4-6	7,596.67	10,069		1,613	1,643	101,224,192
Grades 7-8	4,266.85	10,367		1,661	1,691	58,537,638
Grades 9-12	8,562.86	12,015	312	1,975	2,011	139,685,382
Subtract Necessary Small School ADA and Funding	-	-	-	-	-	-
<b>Total Base, Supplemental, and Concentration Grant</b>		\$ 338,132,742	\$ 14,587,073	\$ 56,505,714	\$ 57,546,237	\$ 466,771,766
NSS Allowance		-	-	-	-	-
<b>TOTAL BASE</b>	<b>31,972.37</b>	<b>\$ 338,132,742</b>	<b>\$ 14,587,073</b>	<b>\$ 56,505,714</b>	<b>\$ 57,546,237</b>	<b>\$ 466,771,766</b>
<b>ADD ONS:</b>						
Targeted Instructional Improvement Block Grant						\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)						6,195,554
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
<b>ECONOMIC RECOVERY TARGET PAYMENT</b>						-
<b>LCFF Entitlement Before Adjustments</b>						\$ 486,069,395
Miscellaneous Adjustments						-
<b>ADJUSTED LCFF ENTITLEMENT</b>						<b>\$ 486,069,395</b>
Local Revenue (including RDA)						(148,179,700)
<b>Gross State Aid</b>						<b>\$ 337,889,695</b>
Education Protection Account Entitlement						(78,591,688)
<b>Net State Aid</b>						<b>\$ 259,298,007</b>



# LCFF Projection Third Interim

Net Change \$525K

Oakland Unified (61259) - Third Interim LCFF	v.24.2b	5/17/2024	CY
LOCAL CONTROL FUNDING FORMULA	2023-24		
LCFF ENTITLEMENT CALCULATION			
	COLA & Augmentation	Base Grant Proration	Unduplicated Pupil Percentage
Calculation Factors	8.22%	0.00%	80.10% 80.10%
	3-PY Average		
	ADA	Base	Grade Span
	Supplemental	Concentration	Total
Grades TK-3	11,545.89	\$ 9,919	\$ 1,032
Grades 4-6	7,590.87	10,069	1,754
Grades 7-8	4,260.71	10,367	1,613
Grades 9-12	8,540.65	12,015	312
Subtract Necessary Small School ADA and Funding	-	-	-
<b>Total Base, Supplemental, and Concentration Grant</b>	\$337,742,844	\$ 14,580,041	\$ 56,442,126
NSS Allowance	-	-	\$ 57,481,479
<b>TOTAL BASE</b>	<b>31,938.12</b>	<b>\$ 337,742,844</b>	<b>\$ 14,580,041</b>
<b>ADD ONS:</b>			
Targeted Instructional Improvement Block Grant			\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)			6,195,554
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
<b>ECONOMIC RECOVERY TARGET PAYMENT</b>			-
<b>LCFF Entitlement Before Adjustments</b>			\$ 485,544,119
Miscellaneous Adjustments			-
<b>ADJUSTED LCFF ENTITLEMENT</b>			<b>\$ 485,544,119</b>
Local Revenue (including RDA)			(148,144,270)
<b>Gross State Aid</b>			<b>\$ 337,399,849</b>
Education Protection Account Entitlement			(78,384,192)
<b>Net State Aid</b>			<b>\$ 259,015,657</b>

# LCFF Projection Third Interim

Oakland Unified (61259) - Second Interim LCFF	v.24.2b						CY1
LOCAL CONTROL FUNDING FORMULA							2024-25
LCFF ENTITLEMENT CALCULATION							
Calculation Factors	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage		
	0.76%		0.00%		81.49%		81.49%
	3-PY Average						
	ADA	Base	Grade Span	Supplemental	Concentration	Total	
Grades TK-3	11,007.25	\$ 9,994	\$ 1,039	\$ 1,798	\$ 1,900	\$ 162,146,428	
Grades 4-6	7,246.43	10,146		1,654	1,747	98,164,374	
Grades 7-8	4,097.87	10,446		1,702	1,799	57,153,540	
Grades 9-12	8,310.73	12,106	315	2,024	2,139	137,825,848	
Subtract Necessary Small School ADA and Funding	-						-
<b>Total Base, Supplemental, and Concentration Grant</b>	\$ 326,944,783		\$ 14,054,412	\$ 55,576,049	\$ 58,714,946	\$ 455,290,190	
NSS Allowance	-						-
<b>TOTAL BASE</b>	<b>30,662.28</b>	<b>\$ 326,944,783</b>	<b>\$ 14,054,412</b>	<b>\$ 55,576,049</b>	<b>\$ 58,714,946</b>	<b>\$ 455,290,190</b>	
<b>ADD ONS:</b>							
Targeted Instructional Improvement Block Grant							\$ 10,094,682
Home-to-School Transportation (COLA added commencing 2023-24)							6,242,640
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	\$ 3,067.36				3,576,241
<b>ECONOMIC RECOVERY TARGET PAYMENT</b>							-
<b>LCFF Entitlement Before Adjustments</b>							\$ 475,203,753
Miscellaneous Adjustments							-
<b>ADJUSTED LCFF ENTITLEMENT</b>							<b>\$ 475,203,753</b>
Local Revenue (including RDA)							(146,806,440)
<b>Gross State Aid</b>							<b>\$ 328,397,313</b>
Education Protection Account Entitlement							(72,325,530)
<b>Net State Aid</b>							<b>\$ 256,071,783</b>

# LCFF Projection Third Interim

**Net Change +\$3.1M**  
*COLA Increase to 1.07%*

Oakland Unified (61259) - Third Interim LCFF	v.24.2b						CY1
LOCAL CONTROL FUNDING FORMULA							2024-25
LCFF ENTITLEMENT CALCULATION							
	COLA & Augmentation		Base Grant Proration		Unduplicated Pupil Percentage		
	1.07%		0.00%		81.49%		81.49%
Calculation Factors	3-PY Average						
	ADA	Base	Grade Span	Supplemental	Concentration	Total	
Grades TK-3	11,067.40	\$ 10,025	\$ 1,043	\$ 1,804	\$ 1,906	\$ 163,549,678	
Grades 4-6	7,278.62	10,177		1,659	1,752	98,901,701	
Grades 7-8	4,112.72	10,478		1,708	1,804	57,536,372	
Grades 9-12	8,317.48	12,144	316	2,031	2,145	138,370,894	
Subtract Necessary Small School ADA and Funding		-	-			-	
<b>Total Base, Supplemental, and Concentration Grant</b>		\$329,125,758	\$ 14,171,622	\$ 55,950,607	\$ 59,110,658	\$ 458,358,645	
NSS Allowance		-				-	
<b>TOTAL BASE</b>	<b>30,776.22</b>	<b>\$329,125,758</b>	<b>\$ 14,171,622</b>	<b>\$ 55,950,607</b>	<b>\$ 59,110,658</b>	<b>\$ 458,358,645</b>	
<b>ADD ONS:</b>							
Targeted Instructional Improvement Block Grant						\$ 10,094,682	
Home-to-School Transportation (COLA added commencing 2023-24)						6,261,846	
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	\$ 3,076.80			3,587,243	
<b>ECONOMIC RECOVERY TARGET PAYMENT</b>						-	
<b>LCFF Entitlement Before Adjustments</b>						\$ 478,302,416	
Miscellaneous Adjustments						-	
<b>ADJUSTED LCFF ENTITLEMENT</b>						<b>\$ 478,302,416</b>	
Local Revenue (including RDA)						(146,930,895)	
<b>Gross State Aid</b>						<b>\$ 331,371,521</b>	
Education Protection Account Entitlement						(73,692,131)	
<b>Net State Aid</b>						<b>\$ 257,679,390</b>	

# Key Takeaways, May Revise Summary, Next Steps

# Key Takeaways

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- Third Interim is required due to our Second Interim certification of Qualified
  - Supports the end of year projection for estimated actuals
  - Unrestricted report reflects deficit spending if \$7.8
    - \$25M in S & C Carryover (Resource 0006) is included in Expenditures
      - \$19.1M Expended YTD
      - *Actual Estimated Increase/Decrease \$17.2M Surplus*
  - Budget Adjustments for 2024-25, Attachment B Included in MYP

# Key Takeaways

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- Recent approved Tentative Labor Agreement (May 2024) with UAOS/Confidential **IS NOT** included in the Third Interim
  - Agreement completed after April 30th
  - Impact of the Tentative Agreement will be in the 2023-24 Estimated Actuals and 2024-25 Adopted Budget

# Summary of Governor's May Revise

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- COLA has a slight increase from .76% to 1.07%
- State Budget Deficit Still Exists
  - Governor continues to develop strategies to support Prop 98
    - Governor is seeking to make good on the 2022-23 and 2023-24 investment to Education
    - *Concerns are growing regarding the extent of accounting and rainy day fund use to buffer education program reductions.*
    - *The state is essentially using it's reserves to fund public education*
  - Corporate, Personal, and Sales Tax revenues continue to decline.
  - State deficit is \$27.6B, down from \$37.9B
  - Other significant spending reductions are proposed to programs and new investments

# Summary of Governor's May Revise

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- Non Educational Reductions
  - \$19.1B in One-time spending
  - \$13.7M in ongoing spending through 2025-26
  - 8% Reduction in State Operations
    - Elimination of 10K FTE's
  - Cutting Costs and gaining efficiencies
  - No New Taxes
  - Preserving Core Services
- Hmm...Does this strategy sound familiar????
- Also - The State population grew by 67K since 2023

See California State Budget and Governor Newsom's website for more information.



# NEXT STEPS

1. Submission of Third Interim to the Alameda County Office of Education (ACOE) by June 1st
  - o Report will be submitted by June 6th after the Board Meeting.
2. Distribution of Third Interim to Auditors, Financial Advisors, Bond Reporting Agencies (Website)
3. Finalize Budget Development For 2024-25
4. Public Hearing 2023-24 LCAP & Budget - June 12, 2024
5. Adoption: 2023-24 LCAP & Budget - June 26, 2024

# Questions/Comments

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# EVERY STUDENT THRIVES!



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