



First Interim Budget Presentation

Oxnard Union High School District - Business Services

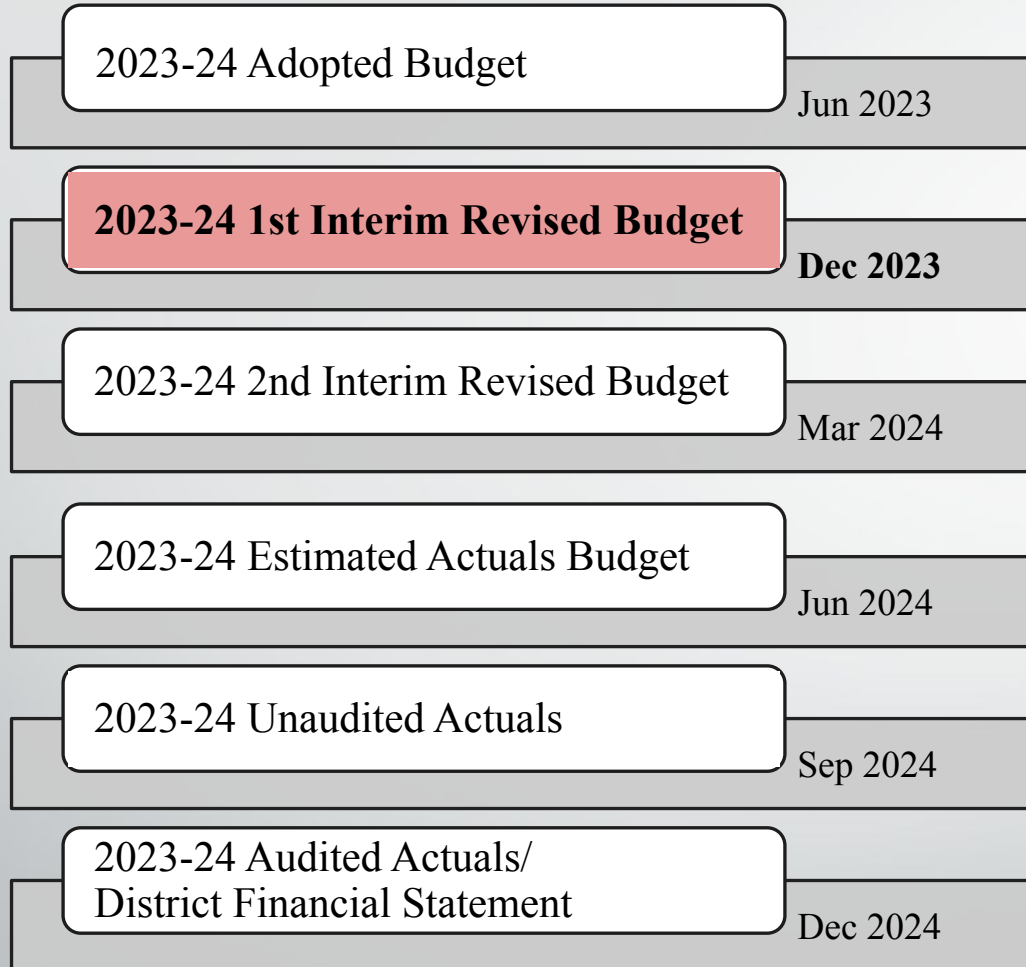
December 13, 2023

What is the First Interim Budget?

- District prepared financial reports that shows actual income and expenses for the period of July 1, 2023 through October 31, 2023
- First Interim budget reports are compared to the Adopted Budget
- Report of financial activities using state SACS software
- The First Interim budget report is due to the county office of education by December 15, 2023 for the period ending October 31, 2023.
- County superintendents are to report to the Supt. of Public Instruction and the State Controller the certification for all school districts in their county within 75 days after the close of the reporting period.
- There are 3 certifications a school district can receive:
 - A 'Positive' certification indicates that the school district is projected to meet its financial obligations
 - A 'Qualified' certification indicates that the school district may not meet its projected financial obligations
 - A 'Negative' certification indicates that the school district will be unable to meet its projected financial obligations

22-23 First Interim Budget

The annual fiscal cycle for each school year is completed through six (6) reporting periods:



Adopted Budget - Budget estimates based information and final details from the State of CA received during that period.

1st Interim Revised Budget - Actual financial data from July 1st to Oct 31st plus budget estimates based on information received during that period.

2nd Interim Revised Budget - Actual financial data from July 1st to Jan 31st plus budget estimates based on information received during that period.

Estimated Actuals Budget - Actual financial data from July 1st to May 31st plus budget estimates based on information received during that period.

Unaudited Actuals - Actual financial data from July 1st to June 30th. This is actual financial data and no longer includes budgets.

Audited Actuals/Financial Statements - Actual financial data from July 1st to June 30th that has been reviewed by external independent auditors.

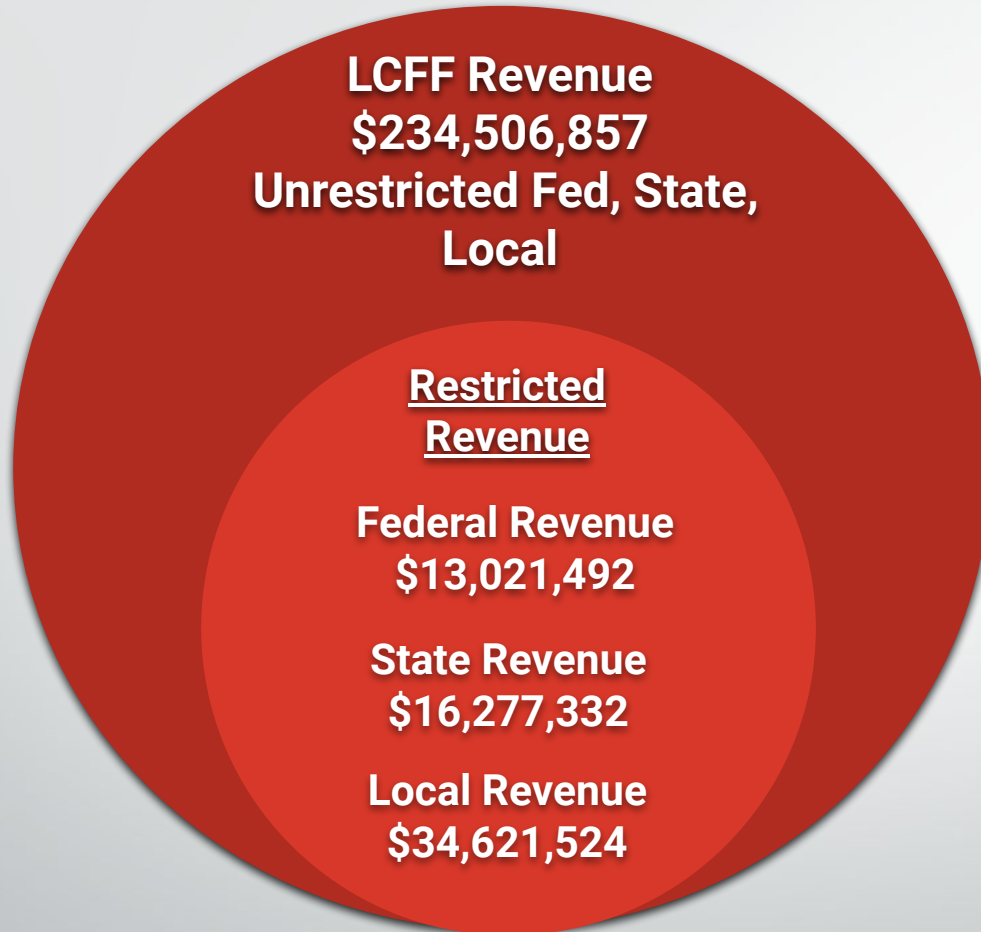
Technical Definitions:

Budget – A estimate of revenue and expenditures for a set period of time.

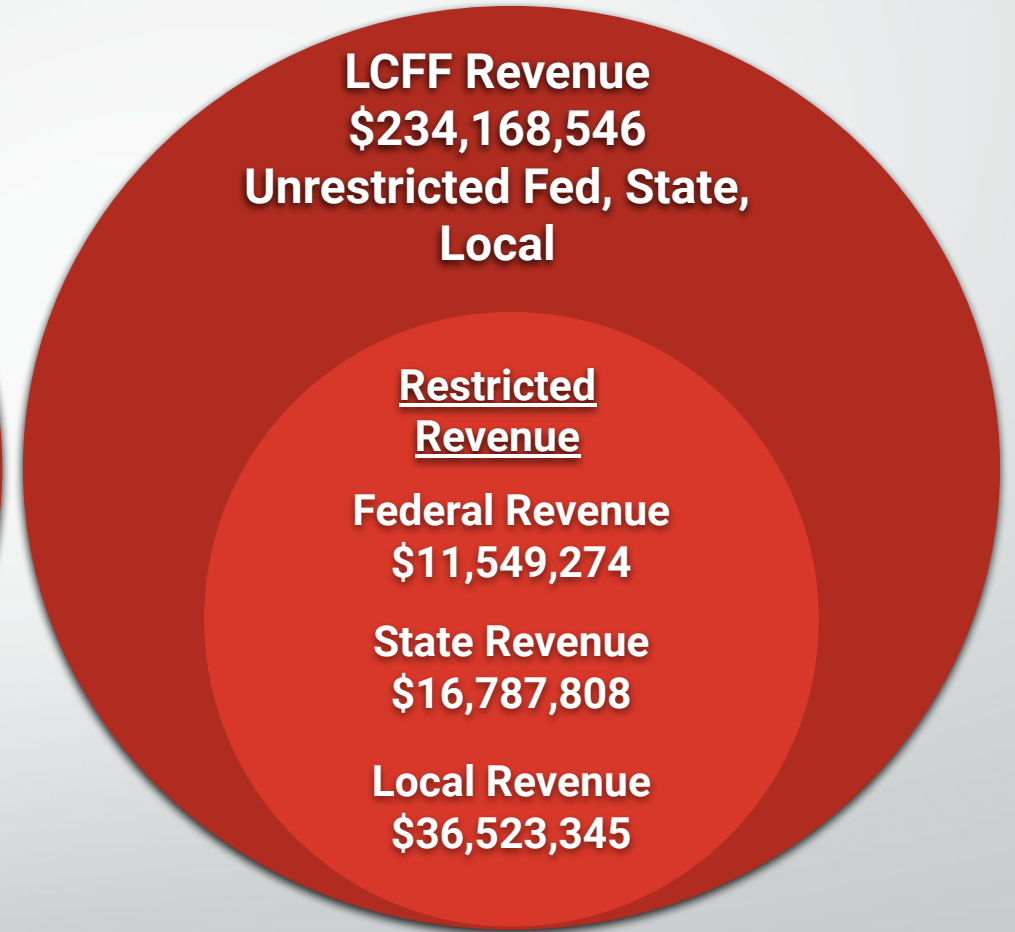
Actuals – The final actual revenue received and the final cost of expenditures for a set period of time.

2023-24 First Interim - Revenue

23/24 Adopted Budget



23/24 First Interim Report



Total Estimated Revenue:

Budgeted: \$298,427,205

First Interim: \$299,028,973

2023-24 First Interim - Expenditure Estimate Summary

LCFF Unrestricted Revenue \$234,168,546



Total Expenditures - \$229,474,692

2023-24 First Interim - Expenditure Estimate Summary

Federal, State, & Local Restricted Revenue \$64,860,427



Total Expenditures - \$84,177,798

2023-24 First Interim Fund Balance Summary

01	Unassigned Fund Balance		Unassigned/ Undesignated Balance	\$12,817,179
02	Restricted Fund Balance		• Grant and One-Time Funding	\$14,266,942
03	Assigned Reserve		• Unallocated Unit Share Reserve	\$1,186,675
			• Summer School Reserve	\$2,032,521
			• Local Economic Reserve	\$1,000,000
04	Inaccessible Fund Balance		• Warehouse Stores/Petty Cash Balances	\$460,000
05	Economic Uncertainties - Reserve		• 3% Calculation Required for OUHSD	\$9,120,538

2023-24 First Interim Notes

- ❑ Utilities have increased 36% in costs over the past two years, translating to an annual increase of approximately \$1.2 million and a cumulative increase of \$2.4 million during the last two years.
- ❑ Federal Revenues have decreased due to the reduction of one-time pandemic related funding. Final balance is approximately \$2 million, with most of that funding dedicated to McKinney-Vento students, existing mental health supports, and some continued additional staffing supports for students.
- ❑ The final reduction to the Learning Loss Recovery Block Grant One-Time funding was ~(\$3.7 million)
- ❑ Staff are planning to address the recent 1.27% LAO COLA projection in multi-year budget projections and currently have the reserves required to cover the projected reductions in 2024/25.



2023-24 First Interim Summary

Thank you!

Questions?