



# OCEAN VIEW SCHOOL DISTRICT

## UNAUDITED ACTUALS

2022-23

PRESENTED BY:

MICHAEL CONROY, ED.D., SUPERINTENDENT

KEITH FARROW, ASSISTANT SUPERINTENDENT, ADMINISTRATIVE SERVICES

TIMOTHY GOLDEN, DIRECTOR, FISCAL SERVICES

JOSE VELAZQUEZ, ACCOUNTANT

TERI BONDS, FISCAL ANALYST

LAURA LEECING, SENIOR ACCOUNT TECHNICIAN

# OVERVIEW



- ESTIMATED ACTUALS COMPARISON
- UNRESTRICTED GENERAL FUND
- ONE-TIME FUNDS
- PROGRAM CONTRIBUTIONS
- 5 SIGNIFICANT BUDGET CHALLENGES



# ESTIMATED ACTUALS COMPARISON

<b>Combined General Fund</b>	<b>2022-23 Estimated Actuals</b>	<b>2022-23 Unaudited Actuals</b>	<b>Variance</b>	<b>Description</b>
<b>Revenues</b>	<b>\$125,341,646</b>	<b>\$126,625,000</b>	<b>\$1,283,354</b>	<b>Increase in Extended Learning Opportunities Program and Arts/Music Discretionary Block</b>
<b>Expenditures</b>	<b>\$114,148,238</b>	<b>\$109,173,165</b>	<b>-\$4,975,073</b>	<b>Reductions in health &amp; welfare, transfers, utilities, supply chain delays, and site carryover</b>
<b>Other Sources/Uses</b>	<b>\$311,000</b>	<b>\$320,816</b>	<b>\$9,816</b>	<b>Increased transfer to deferred maintenance</b>
<b>Net Increase/Decrease</b>	<b>\$10,882,408</b>	<b>\$17,131,019</b>	<b>\$6,248,611</b>	
<b>Beginning Fund Balance</b>	<b>\$25,737,112</b>	<b>\$25,737,112</b>	<b>\$0</b>	<b>No changes</b>
<b>Net Increase/Decrease</b>	<b>\$10,882,408</b>	<b>\$17,131,019</b>	<b>\$6,248,611</b>	
<b>Ending Fund Balance</b>	<b>\$36,619,520</b>	<b>\$42,868,131</b>	<b>\$6,248,611</b>	



# ESTIMATED ACTUALS COMPARISON



<b>Components of the Ending Fund Balance</b>	<b>2022-23 Estimated Actuals</b>	<b>2022-23 Unaudited Actuals</b>	<b>Variance</b>	<b>Description</b>
<b>Non-Spendable (Revolving Cash, Stores)</b>	<b>\$108,000</b>	<b>\$165,842</b>	<b>\$57,842</b>	<b>Change in stores inventory</b>
<b>Restricted</b>	<b>\$18,308,626</b>	<b>\$20,595,113</b>	<b>\$2,286,486</b>	<b>Increase in Arts/Music Discretionary Block funding</b>
<b>Committed (Infrastructure, Add'l Reserve)</b>	<b>\$12,989,501</b>	<b>\$16,704,688</b>	<b>\$3,715,187</b>	<b>Additional reserve for economic uncertainty</b>
<b>Assignments (Unrestr. Lottery)</b>	<b>\$1,773,471</b>	<b>\$2,111,574</b>	<b>\$338,103</b>	<b>Additional Lottery funding</b>
<b>Reserve for Economic Uncertainty</b>	<b>\$3,439,922</b>	<b>\$3,290,914</b>	<b>-\$149,007</b>	<b>Reduced expenditures</b>
<b>Unassigned/Unappropriated</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>No changes</b>
<b>Total</b>	<b>\$36,619,520</b>	<b>\$42,868,131</b>	<b>\$6,248,611</b>	

# UNRESTRICTED GENERAL FUND

		<i>Projected</i>	<i>Projected</i>	<i>Projected</i>
<b>General Fund Unrestricted</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
<b>Revenues</b>	<b>\$86,386,666</b>	<b>\$88,124,966</b>	<b>\$86,123,474</b>	<b>\$85,759,894</b>
<b>Contributions</b>	<b>-\$14,777,028</b>	<b>-\$16,766,663</b>	<b>-\$15,628,711</b>	<b>-\$15,671,711</b>
<b>Net Revenues</b>	<b>\$71,609,638</b>	<b>\$71,358,303</b>	<b>\$70,494,763</b>	<b>\$70,088,183</b>
<b>Expenditures</b>	<b>\$68,839,282</b>	<b>\$70,195,742</b>	<b>\$70,703,141</b>	<b>\$71,013,261</b>
<b>Surplus/Deficit</b>	<b>\$2,770,356</b>	<b>\$1,162,562</b>	<b>-\$208,377</b>	<b>-\$925,077</b>
<b>Beginning Fund Balance</b>	<b>\$19,502,662</b>	<b>\$22,273,018</b>	<b>\$23,435,580</b>	<b>\$23,227,203</b>
<b>Ending Fund Balance</b>	<b>\$22,273,018</b>	<b>\$23,435,580</b>	<b>\$23,227,203</b>	<b>\$22,302,125</b>



# BUDGET SURPLUS VS. ONE-TIME FUNDS



**The unrestricted surplus gives an illusion that the District has capacity to increase ongoing spending.**

**Anything that falls to the ending balance is now considered one time funds. Conservative budgeting used as a result of:**

- **Use of Restricted Funds before Unrestricted Funds whenever applicable;**
- **Receipt of Funds in advance of spending (sometimes over several years);**
- **Receipt of Funds with a slow roll out from the State with very restricted language which causes a delay in District expenditure plan;**
- **Funding changes through the State Budget Process that causes Districts to pause, unsure of the actual funding allocation and requirements.**

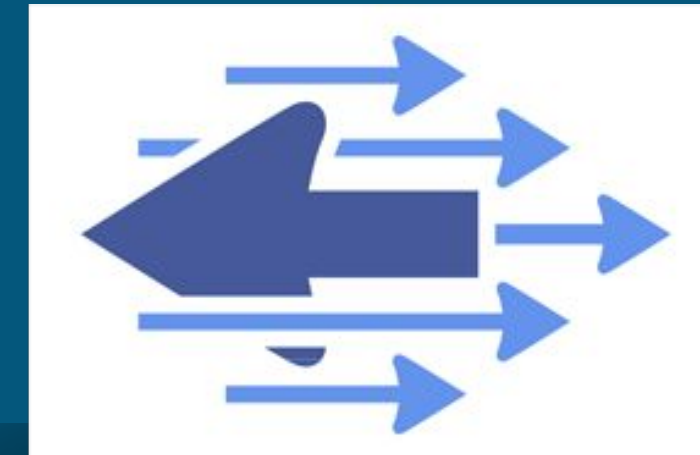
# PROGRAM CONTRIBUTIONS



		<i>Projected</i>
<b>Contribution from the General Fund</b>	<b>2022-23</b>	<b>2023-24</b>
<b>Special Education</b>	<b>\$ 10,654,573</b>	<b>\$ 12,476,711</b>
<b>Routine Restricted Maintenance (3%)</b>	<b>\$ 4,122,455</b>	<b>\$ 4,289,952</b>
<b><i>Total Restricted Contributions</i></b>	<b><i>\$ 14,777,028</i></b>	<b><i>\$ 16,766,663</i></b>

## 5 Significant Budget Challenges

- **Declining Enrollment**
- **Low School Enrollment**
- **Staffing**
- **General Fund Contributions to Programs**
- **Economic Uncertainty**





QUESTIONS?

