



Ocean View School District

2024-25 Preliminary Adopted Budget

June 11, 2024

Presented by:

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Overview

- **Budget Assumptions**
- **Enrollment History**
- **Reserve Cap**
- **Board Commitments**
- **Unrestricted Revenues & Expenditures**
- **Program Contributions**
- **Unrestricted Multi-Year Projection (MYP)**
- **Budget Roadmap**
- **Budget Challenges**



Budget Assumptions

Factors	2024-25	2025-26	2026-27
LCFF Statutory COLA	1.07%	2.93%	3.08%
District Enrollment	6,519	6,319	6,119
Average Daily Attendance (ADA)	94%	94%	94%
Unduplicated Pupil Percentage	58%	58%	58%
STRS	19.10%	19.10%	19.10%
PERS	27.05%	28.30%	28.70%
Step & Column (CE)		1.50%	1.50%
Step & Column (CL)		0.75%	0.75%

Source: Governor's May Revise, School Services of California



Budget Assumptions

- OVSD LCFF funding is based on the prior 3-year ADA average.
- Certificated staffing reductions through attrition (resignations, retirement, etc.).
- Continued contributions to special education, routine restricted maintenance, and transportation.
- Ongoing restricted programs (Title I-IV) budgeted at 100% of 2023-24 entitlements.
- Removed one-time funding sources in subsequent year budgets.



Enrollment History



Since 2012-13, OVSD enrollment has decreased nearly 28%.

Source: California Department of Education



Reserve Cap

The district reserve cap requires that a school district's adopted or revised budget pursuant to EC Section 42127 shall not contain a combined assigned or unassigned ending general fund balance of more than 10 percent of those funds. Assigned and unassigned balances within the Special Fund for Other than Capital Outlay shall also be included within the 10 percent reserve cap.

Our current reserves are projected at 14 percent.

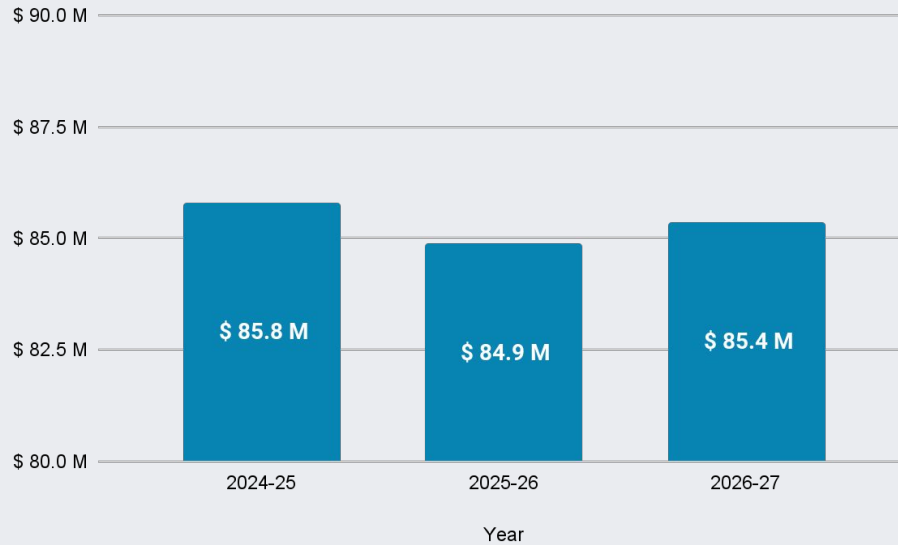
The statutory limitation on school district reserves is potentially active for the 2024-25 school year, pursuant to Education Code (EC) Section 42127.01(e).



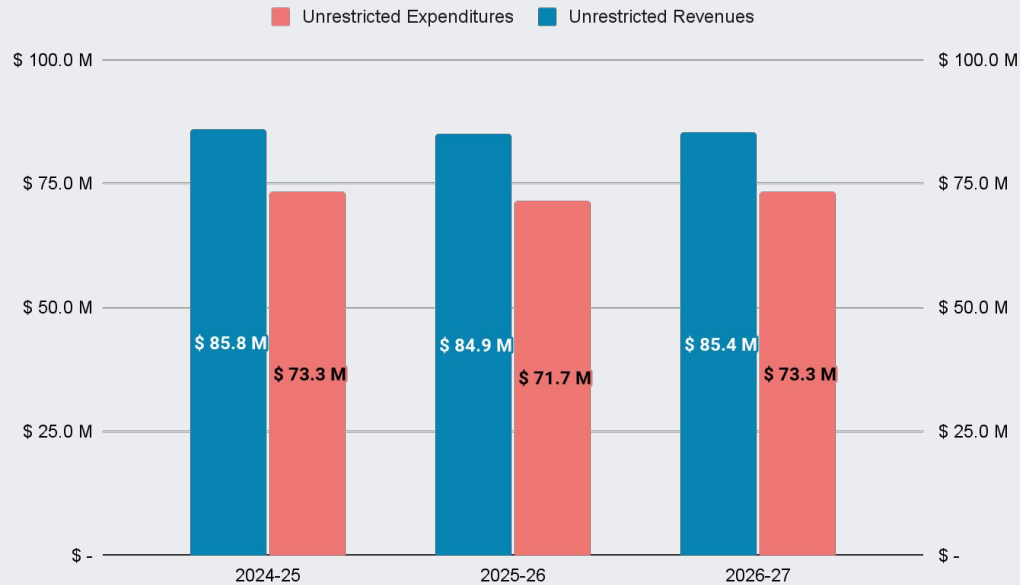
Board Commitments

Commitment	Amount
Textbook Adoption	\$ 1,000,000
Technology Infrastructure	\$ 250,000
Technology Device Replacement	\$ 500,000
Facilities, Information Technology, and Food Service Vehicle Replacement	\$ 250,000
Heating, Ventilation, and Air Conditioning	\$ 1,000,000
Asphalt Replacement	\$ 1,000,000
Additional Reserve for Economic Uncertainties	\$ 6,836,881
Total	\$ 10,836,881

Unrestricted Revenues



Unrestricted Revenues & Expenditures

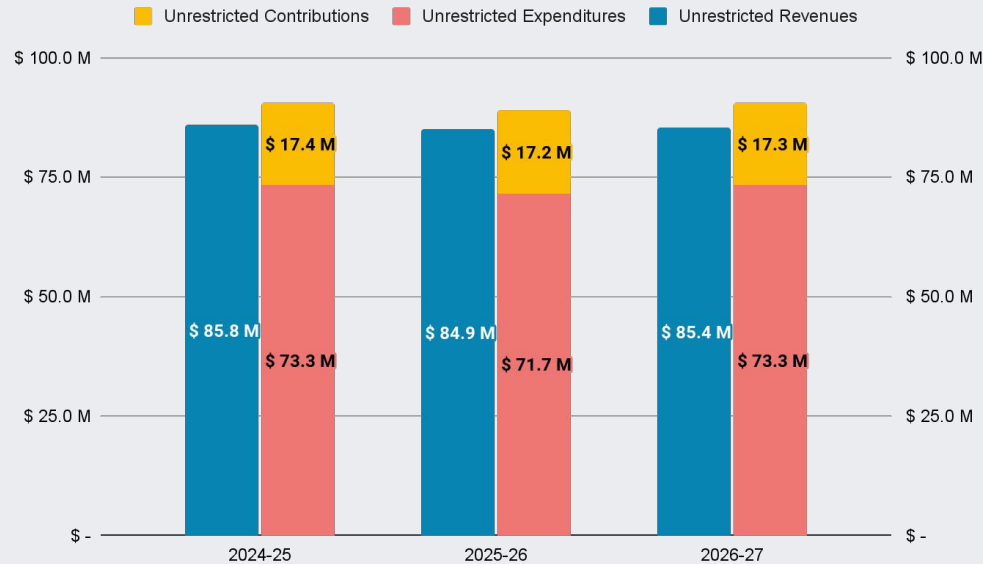


Program Contributions

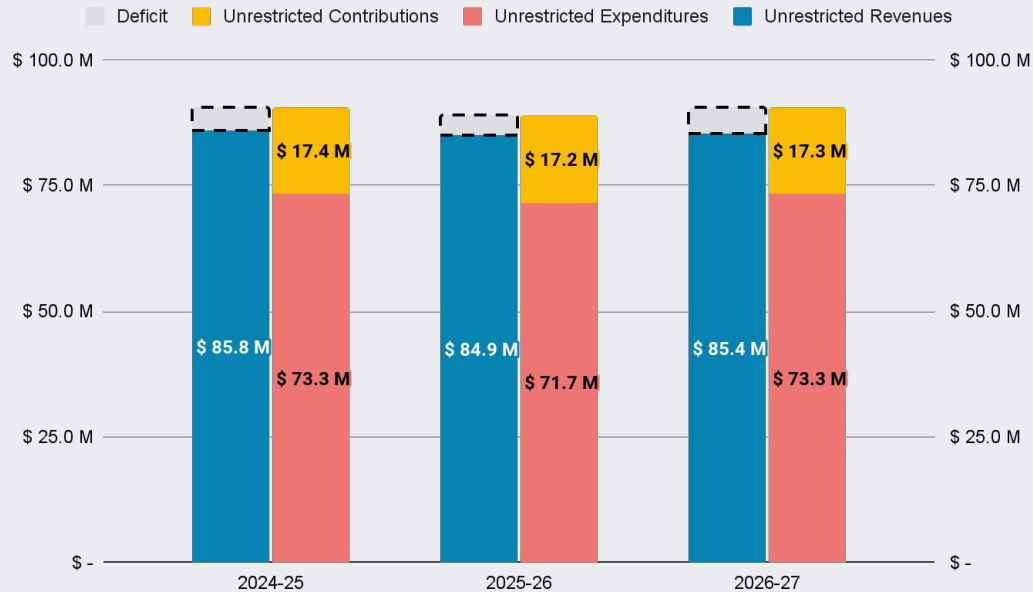
Contribution from the General Fund	2024-25
Special Education	\$ 12,806,531
Routine Restricted Maintenance	\$ 4,610,199
<i>Total Restricted Contributions</i>	<i>\$ 17,416,730</i>



Unrestricted Revenues & Expenditures



Unrestricted Revenues & Expenditures



Unrestricted Multi-Year Projection

General Fund Unrestricted	2024-25	<i>Projected</i>	<i>Projected</i>
		2025-26	2026-27
Revenues	\$85,810,259	\$84,884,541	\$85,381,232
Contributions	-\$17,416,730	-\$17,232,280	-\$17,259,656
Net Revenues	\$68,393,529	\$67,652,261	\$68,121,576
Expenditures	\$73,289,331	\$71,667,662	\$73,255,899
Increase/Decrease	-\$4,895,802	-\$4,015,401	-\$5,134,323
Beginning Fund Balance	\$21,521,840	\$16,626,038	\$12,610,637
Ending Fund Balance	\$16,626,038	\$12,610,637	\$7,476,314





Budget Roadmap

**Governor's January
Budget Proposal**

1

**OVSD Preliminary
Budget**

3



**OVSD Final Budget
Adoption
(Positive Certification)**

5

**Governor's May
Revision**

2

**June 15th Legislative
Budget Proposal
Deadline**

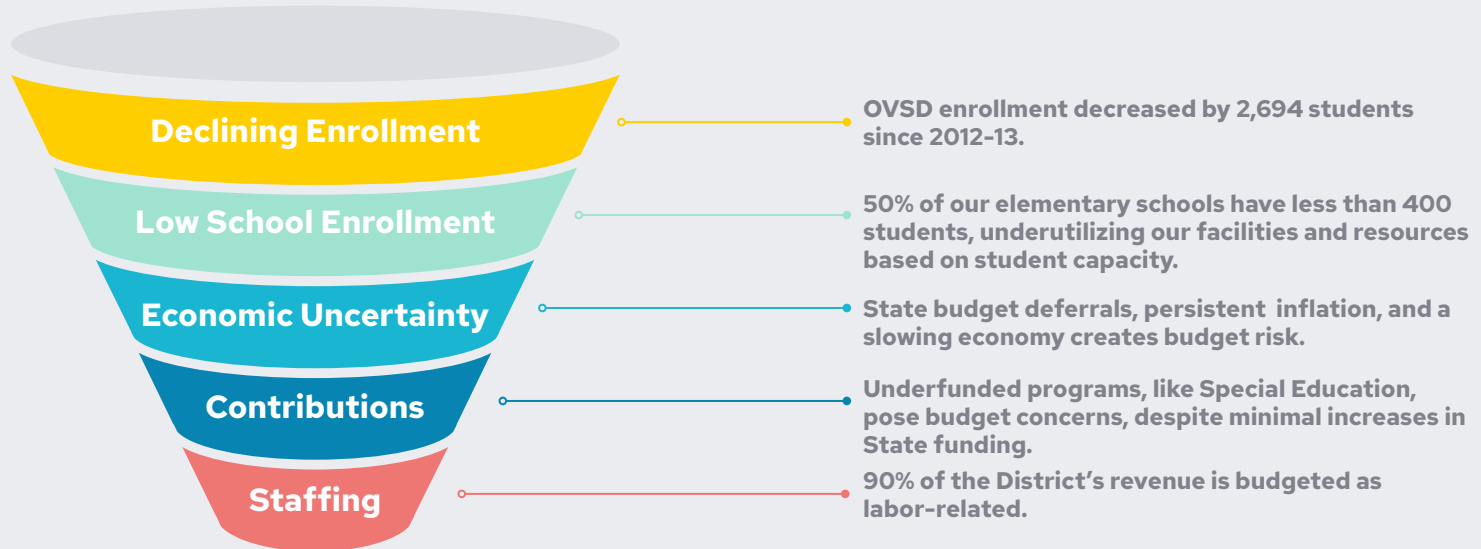
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**July 1st deadline for
the Governor to sign
the State Budget**

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Budget Challenges





2024-25 Budget Adoption “Positive Certification”