OCEAN VIEW SCHOOL DISTRICT

UNAUDITED ACTUALS

2023-24

PRESENTED BY:

JULIANNE HOEFER, PH.D., INTERIM 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
- PROGRAM CONTRIBUTIONS
- 5 SIGNIFICANT BUDGET CHALLENGES

ESTIMATED ACTUALS COMPARISON

Combined General Fund	2023-24 Estimated Actuals	2023-24 Unaudited Actuals	Variance	Description
Revenues	$119,001,654	$119,931,847	$930,193	Decrease in CalSTRS-on-behalf and ESSER III. Increase in Lottery, Interest, and Medi-cal Revenue
Expenditures	$122,903,552	$120,452,993	-$2,450,559	Increase in salaries, decrease in health & welfare, CalSTRS-on-behalf, supplies, and ESSER III HVAC
Other Sources/Uses	$500,000	$500,000	$0	No Changes
Net Increase/Decrease	-$4,401,898	-$1,021,146	$3,380,752	

Beginning Fund Balance	$42,868,135	$42,868,131	-$4	Estimated Actuals was budgeted in whole dollars
Net Increase/Decrease	-$4,401,897	-$1,021,146	$3,380,752	
Ending Fund Balance	$38,466,237	$41,846,985	$3,380,748	

ESTIMATED ACTUALS COMPARISON

Components of the Ending Fund Balance	2023-24 Estimated Actuals	2023-24 Unaudited Actuals	Variance	Description
Non-Spendable (Revolving Cash, Stores)	$108,000	$151,058	$43,058	Increase in inventory
Restricted Balance	$16,944,398	$18,942,835	$1,998,437	Increase in Prop 28 Revenue, Reduction in ELOP expenses
Committed (Infrastructure, Add'l Reserve)	$15,756,448	$16,791,465	$1,035,017	Additional reserve for economic uncertainty
Assignments (Unrestr. Lottery)	$1,949,051	$2,326,828	$377,777	Increased Lottery revenue
Reserve for Economic Uncertainty	$3,708,341	$3,634,799	-$73,542	Reduction in overall expenditures
Unassigned/Unappropriated	$0	$0	$0	No changes
Total	$38,466,237	$41,846,985	$3,380,748	

UNRESTRICTED GENERAL FUND

		Projected	*Projected*	*Projected*
General Fund Unrestricted	**2023-24**	**2024-25**	**2025-26**	**2026-27**
Revenues	**$92,170,280**	**$85,810,259**	**$84,884,541**	**$85,381,232**
Contributions	**-$18,169,769**	**-$17,416,730**	**-$17,232,280**	**-$17,259,656**
Net Revenues	**$74,000,511**	**$68,393,529**	**$67,652,261**	**$68,121,576**
Expenditures	**$73,369,379**	**$73,289,331**	**$71,667,662**	**$73,255,899**
Surplus/Deficit	**$631,132**	**-$4,895,802**	**-$4,015,401**	**-$5,134,323**
Beginning Fund Balance	**$22,273,018**	**$22,904,150**	**$18,008,348**	**$13,992,947**
Ending Fund Balance	**$22,904,150**	**$18,008,348**	**$13,992,947**	**$8,858,624**

PROGRAM CONTRIBUTIONS

		Projected
Contribution from the General Fund	**2023-24**	**2024-25**
Special Education	**$ 13,679,497**	**$ 13,426,945**
Routine Restricted Maintenance	**$ 4,490,271**	**$ 4,610,199**
Total Restricted Contributions	***$ 18,169,768***	***$ 18,037,144***

5 Significant Budget Challenges



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

QUESTIONS?

