

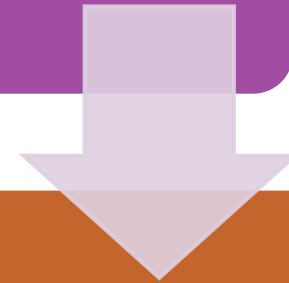
Oakland Military Institute College Preparatory Academy Meeting of the Governing Board Second Interim Report March 16, 2023

Presented by Vincent L. Salazar
OMI CFO



TODAY'S TOPICS

Second Interim Report



**Multiyear Projections
Scenarios**

SECOND INTERIM REPORTING

2022-23 BUDGET

Second Interim Budget Summary

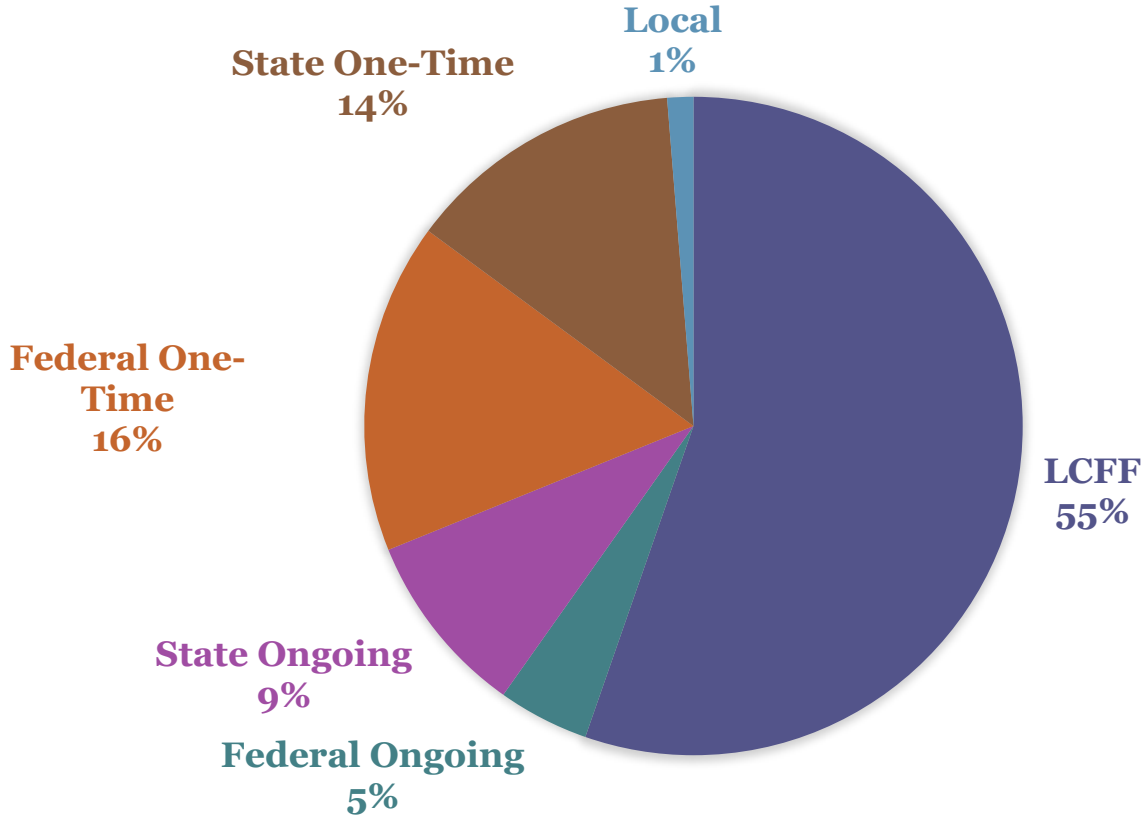
	2022-23
Enrollment	456
Average Daily Attendance	413
Staffing Full-Time Equivalent (FTE)	53.88
Beginning Fund Balance	11,484,034
Revenue	10,887,455
Expenditure	10,887,455
Ending Fund Balance	11,484,034
<i>Excess (Deficiency) of revenues over expenses</i>	<i>0</i>
Components of Ending Fund Balance	
Other Assignments	8,645,320
Reserve for Economic Uncertainty	1,633,118
Unassigned Fund Balance	1,205,596

Second Interim Budget Comparison

	First Interim	Second Interim
Enrollment	457	456
Average Daily Attendance	426	413
Staffing Full-Time Equivalent (FTE)	55.36	53.88
Beginning Fund Balance	11,484,034	11,484,034
Revenue	11,137,509	10,887,455
Expenditure	10,620,216	10,887,455
Ending Fund Balance	12,001,327	11,484,034
<i>Excess (Deficiency) of revenues over expenses</i>	<i>517,293</i>	<i>0</i>
Components of Ending Fund Balance		
Other Assignments	8,645,320	8,645,320
Reserve for Economic Uncertainty	1,628,358	1,633,118
Unassigned Fund Balance	1,727,649	1,205,596

2022-23 Second Interim Revenue

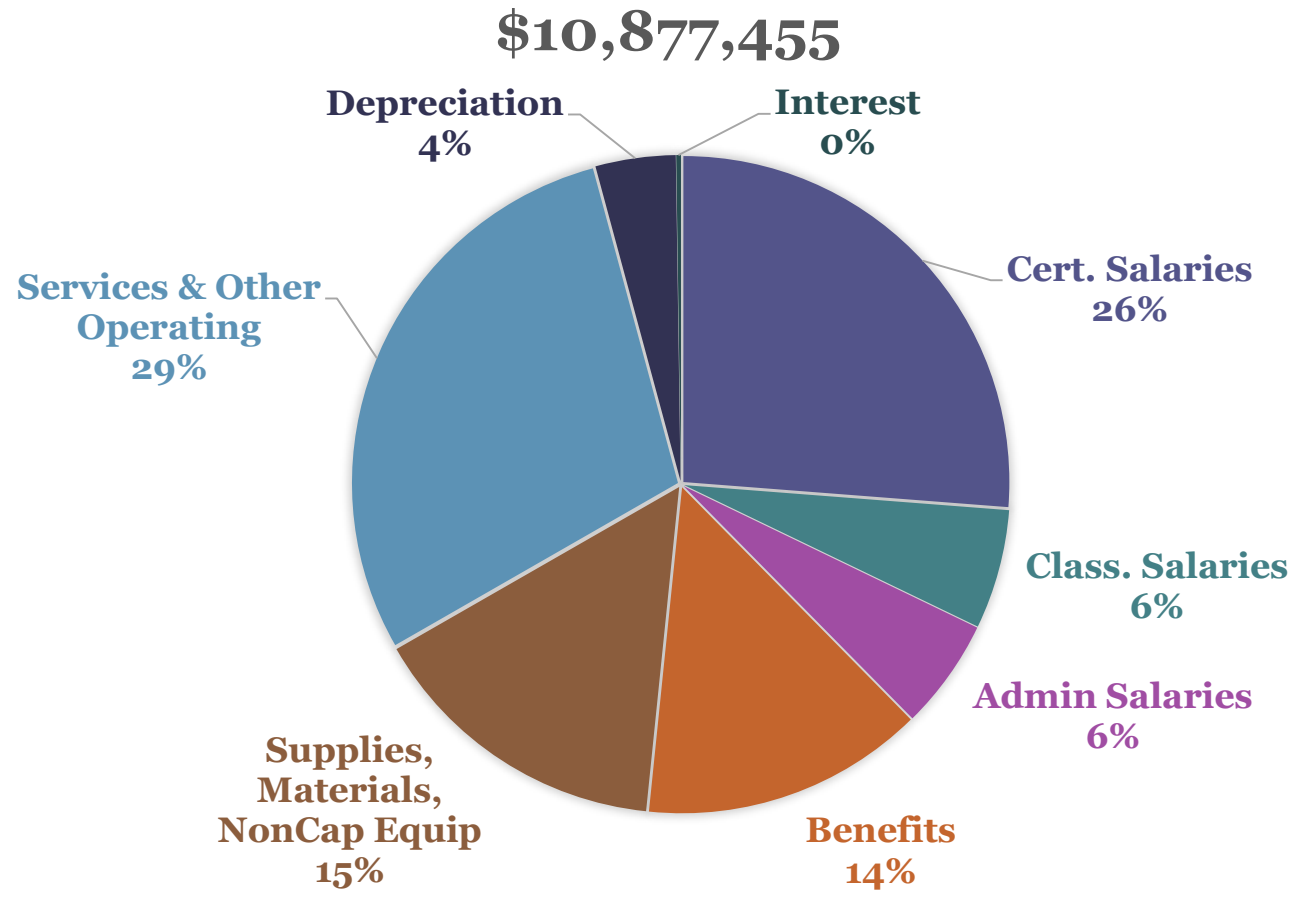
REVENUE \$10,887,455



2022-23 LCFF Funding per ADA

Grade	Base Grant	Grade Span	Supplemental & Concentration	Total
6	\$9,304	\$0	\$2,846	\$12,150
7-8	\$9,580	\$0	\$2,930	\$12,510
9-12	\$11,102	\$289	\$3,484	\$14,875

2022-23 Expenditures



2022-23 Supplies and Materials

Supplies and Materials	Curriculum/Books	\$386,100
	Nutrition Services	\$439,530
	National Guard	\$134,610
	Equipment, Furniture, Capital Assets	\$326,920
	Other supplies and materials	\$355,835

2022-23 Operating & Other Costs

Operating & Other Costs	Subagreements for Services	\$95,288
	Travel & Conference, Dues and Memberships	\$44,526
	Insurance	\$118,432
	Operations & Other Housekeeping	\$505,000
	Rentals, Leases, Repairs, Non-Cap. Improvements	\$506,660

2022-23 Professional Services

Professional/Consulting Services	Education Consultants & Services	\$802,489
	Software & Internet Based Services	\$189,803
	Security Camera Service	\$117,964
	Back Office Services & Financial Software	\$192,000
	Other Professional Services	\$511,558

2022-23 One-Time Funding

Ongoing Expenses	
Description	Budget
Salaries and Benefits	608,996
Read 180	138,694
BARR	54,916
Scout	50,000
TOTAL	852,606

One-Time Expenses	
Description	Budget
Hands-On Technology	374,465
CORE	331,455
Computers	81,348
Technology Improvements	166,000
Non-Capitalized Equip	89,443
Curriculum & Books	329,937
TOTAL	1,372,648

SECOND INTERIM REPORTING

MULTIYEAR PROJECTION

MULTIYEAR PROJECTION (MYP)

**Multiyear
projections
(MYP) are
required by
AB 1200 and
AB 2756**

**Projections,
anchored in
reliable
information as
of the date of
the projection—
They are NOT
forecasts or
cash**

**Will change
any time the
underlying
factors
change**

Second Interim Multiyear Projection

	2022-23	2023-24	2024-25
Enrollment	456	500	550
Average Daily Attendance	413	465	515
Staffing Full-Time Equivalent (FTE)	53.88	49.89	49.89
Beginning Fund Balance			
	11,484,034	11,484,034	10,952,563
Revenue	10,887,455	9,289,148	10,105,627
Expenditure	10,887,455	9,820,619	9,953,253
Ending Fund Balance	11,484,034	10,952,563	11,104,937
<i>Excess (Deficiency) of revenues over expenses</i>	0	(531,471)	152,374
Components of Ending Fund Balance			
Capital Assets	8,645,320	8,254,155	7,862,990
Reserve for Economic Uncertainty	1,633,118	1,473,093	1,492,988
Unassigned Fund Balance	1,205,596	1,225,315	1,748,959

LCFF Funding per ADA

Grade Span	2022-23	2023-24 ADA	2024-25
6	\$12,150	\$12,775	\$13,288
7-8	\$12,510	\$13,152	\$13,682
9-12	\$14,875	\$15,638	\$16,267
Average	\$13,943	\$14,650	\$15,181

Multiyear Planning Factors

Factor	2022-23	2023-24	2024-25
COLA	6.56%	5.38%	4.02%
Lottery per ADA	\$237	\$237	\$237
Mandated Block Grant			
K-8 per ADA	\$18.34	\$19.83	\$20.53
9-12 per ADA	\$50.98	\$55.12	\$57.07
CalSTRS	19.10%	19.10%	19.10%
CalPERS	25.37%	27.00%	28.10%

Multiyear Projection Breakdown

Revenue	2022-23	2023-24	Difference	2024-25	Difference
LCFF	6,023,691	6,812,132	788,441	7,818,266	1,006,134
State Ongoing	973,197	1,134,148	160,951	1,134,148	-
State One-Time	1,496,188	512,527	(983,661)	644,443	131,916
Federal Ongoing	487,379	503,770	16,391	503,770	-
Federal One-Time	1,763,018	321,571	(1,441,447)	-	(321,571)
Local		5,000	5,000	5,000	-
Expenditure	2022-23	2023-24	Difference	2024-25	Difference
Certificated Salaries	3,149,701	3,207,663	57,962	3,207,663	57,962
Classified Salaries	246,159	1,988,718	1,742,559	1,988,718	1,742,559
Employee Benefits	1,524,470	1,665,270	140,800	1,665,270	140,800
Total	10,743,473	9,289,148	(1,454,325)	10,105,627	816,479
Books & Supplies	1,642,995	1,144,654	(498,341)	958,000	(186,654)
Services & Other Operating	3,166,341	2,468,179	(698,162)	2,470,093	1,914
Depreciation	432,547	432,547	-	432,547	-
Debt Service	25,323	25,323	-	25,323	-
Total	10,887,545	10,032,363	(855,182)	9,953,343	(79,020)

Multiyear Projection

OMI can meet its financial obligations and maintain a 15% reserve for economic uncertainties in the next three years based on current assumptions.

A budget deficit exists in 2023-24 that can be addressed with one or more of the following situations:

- Increased enrollment
- Increased attendance
- Reduced expenses
- New funding sources

MYP Scenario 1
Static Enrollment
2% Increased Attendance Ratio
10% Reserve for Economic Uncertainty

	2022-23	2023-24	2024-25
Enrollment	456	456	456
Average Daily Attendance	414	423	431
Staffing Full-Time Equivalent (FTE)	53.88	49.89	49.89
Beginning Fund Balance			
	11,484,034	11,484,034	10,350,662
Revenue	10,887,455	8,687,247	8,893,634
Expenditure	10,887,455	9,820,619	9,953,253
Ending Fund Balance	11,484,034	10,350,662	9,291,043
<i>Excess (Deficiency) of revenues over expenses</i>	0	(1,133,372)	(1,059,619)
Components of Ending Fund Balance			
Capital Assets	8,645,320	8,254,155	7,862,990
Reserve for Economic Uncertainty	1,088,746	982,062	995,325
Unassigned Fund Balance	1,749,968	1,114,445	432,727

MYP Scenario 2
Increased Enrollment
2% Increased Attendance Ratio
15% Reserve for Economic Uncertainty

	2022-23	2023-24	2024-25
Enrollment	456	550	625
Average Daily Attendance	414	512	595
Staffing Full-Time Equivalent (FTE)	53.88	54.88	57.88
Beginning Fund Balance			
	11,484,034	11,484,034	10,939,086
Revenue	10,887,455	9,982,817	11,365,771
Expenditure	10,887,455	10,527,765	11,006,686
Ending Fund Balance	11,484,034	10,939,086	11,298,171
<i>Excess (Deficiency) of revenues over expenses</i>	0	(544,948)	359,085
Components of Ending Fund Balance			
Capital Assets	8,645,320	8,254,155	7,862,990
Reserve for Economic Uncertainty	1,633,118	1,579,165	1,651,003
Unassigned Fund Balance	1,205,595	1,105,766	1,784,178

Governor's Proposed Budget 2023-24

8.13% COLA

- LCFF, Special Education, Child and Adult Care Programs, & other categorical programs

LCFF Equity Multiplier

- Student free meal eligibility must be 85% - 95% or higher (based on grade level)

Literacy Coaches and Reading Specialist Grant Program

- Expand number of high-poverty schools participating

Proposition 98

- Arts and Music in Schools – Funding Guarantee and Accountability Act

Funding pull-back

- One-time Arts, Music & Instructional Materials Block Grant

Education breeds confidence. Confidence
breeds hope. Hope breeds peace.

-Confucius-