

Oakland Military Institute College Preparatory Academy

Meeting of the Governing Board

Original Budget Report June 08, 2023

Presented by Jacque Eischens
schoolAbility CBO Support Services



TODAY'S TOPICS

May Revision Highlights



Original Budget



Comparison of Budget Assumptions



Multiyear Projections



May Revision Highlights

2023-24 BUDGET

MAY REVISION

8.22% COLA

**50% reduction to Arts, Music, Instructional
Materials Discretionary Block Grant**

**45% reduction to Learning Recovery
Emergency Block Grant**

LCFF Equity Multiplier – OMIA not eligible

**One-time funds used for ongoing LCFF
expenses**



Storm Clouds Brewing

High inflation

Increasing interest rates

Bank failures and instability

Economic forecasters predicting recession late 2023

Original Budget

Revenue

Original Budget Summary

	2023-24
Enrollment	525
Average Daily Attendance	486
Staffing Full-Time Equivalent (FTE)	50.62
Beginning Fund Balance	
	12,515,638
Revenue	10,394,205
Expenditure	10,440,928
Ending Fund Balance	12,468,915
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(46,723)</i>
Components of Ending Fund Balance	
Other Assignments	9,905,253
Reserve for Economic Uncertainty	1,075,498
Unassigned Fund Balance	1,488,164

2023-24 LCFF Funding per ADA

Grade	Base Grant	Grade Span	Supplemental & Concentration	Total
6	\$10,069	\$0	\$2,775	\$12,844
7-8	\$10,367	\$0	\$2,857	\$13,224
9-12	\$12,015	\$312	\$3,397	\$15,724

Estimated LCFF Revenue and Average Daily Attendance by Grade Level

\$678,026

6th Grade

\$1,700,202

7th-8th Grades

\$4,791,755

9th – 12th Grades

52.79

6th Grade ADA

128.57

7th-8th Grades ADA

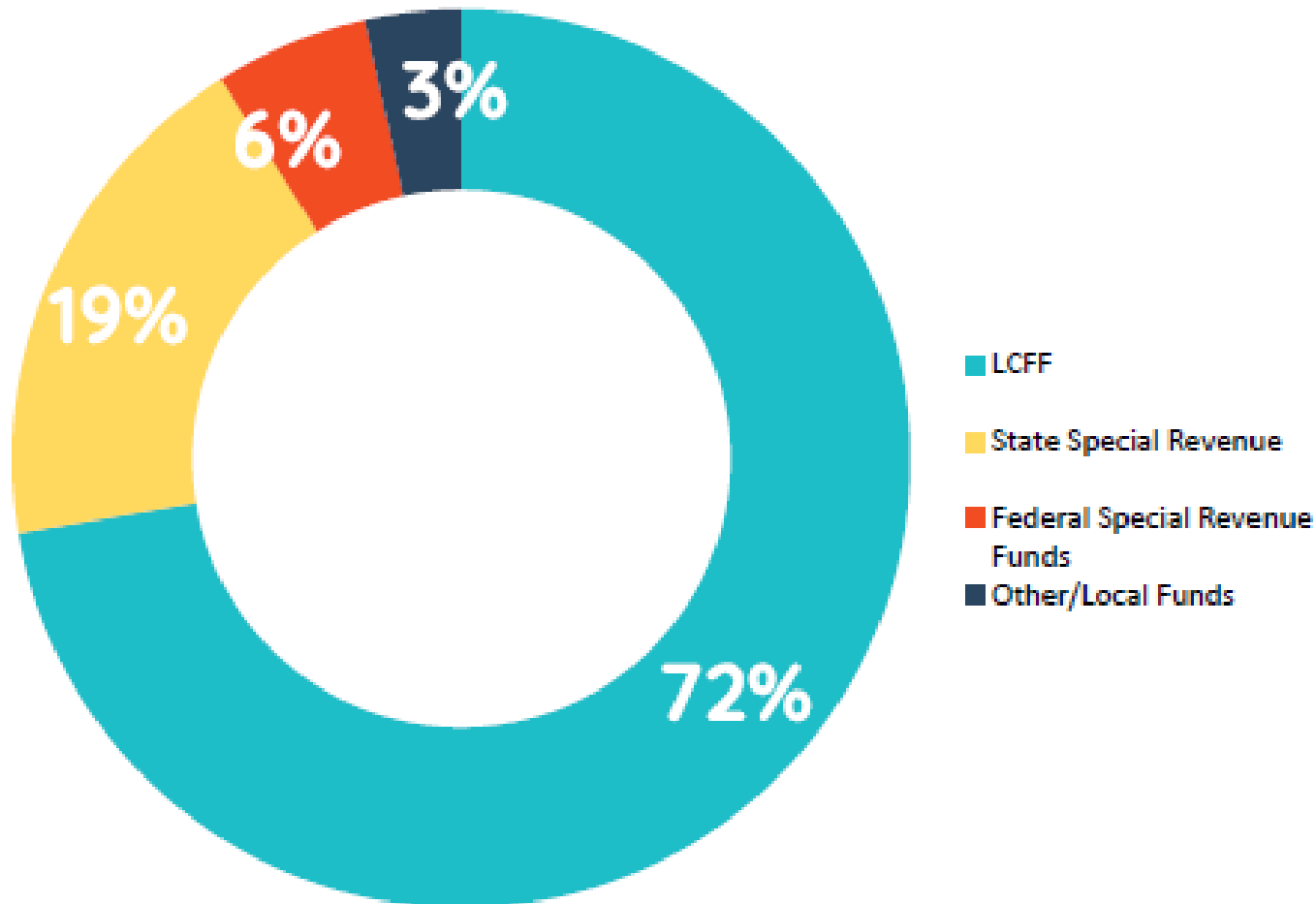
304.74

9th – 12th Grades ADA

LCFF Funding (and some other funding sources) are earned based on the number of days the students are in class rather than how many students are enrolled.

Revenue assumptions are based on 525 students enrolled and a 94% attendance rate.

2023-24 Original Budget Revenue



Original Budget Comparison

	2022-23 Second Interim MYP	2023-24 Original Budget
Enrollment	500	525
Average Daily Attendance	465	486
Staffing Full-Time Equivalent (FTE)	49.89	50.62
Beginning Fund Balance		
	11,484,034	12,515,638
Revenue	9,289,148	10,394,205
Expenditure	9,820,619	10,440,928
Ending Fund Balance	10,952,563	12,468,915
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(531,471)</i>	<i>(46,723)</i>
Components of Ending Fund Balance		
Other Assignments	8,645,320	9,905,253
Reserve for Economic Uncertainty	1,633,118	1,075,497
Unassigned Fund Balance	674,125	1,488,165

Revenue Comparison

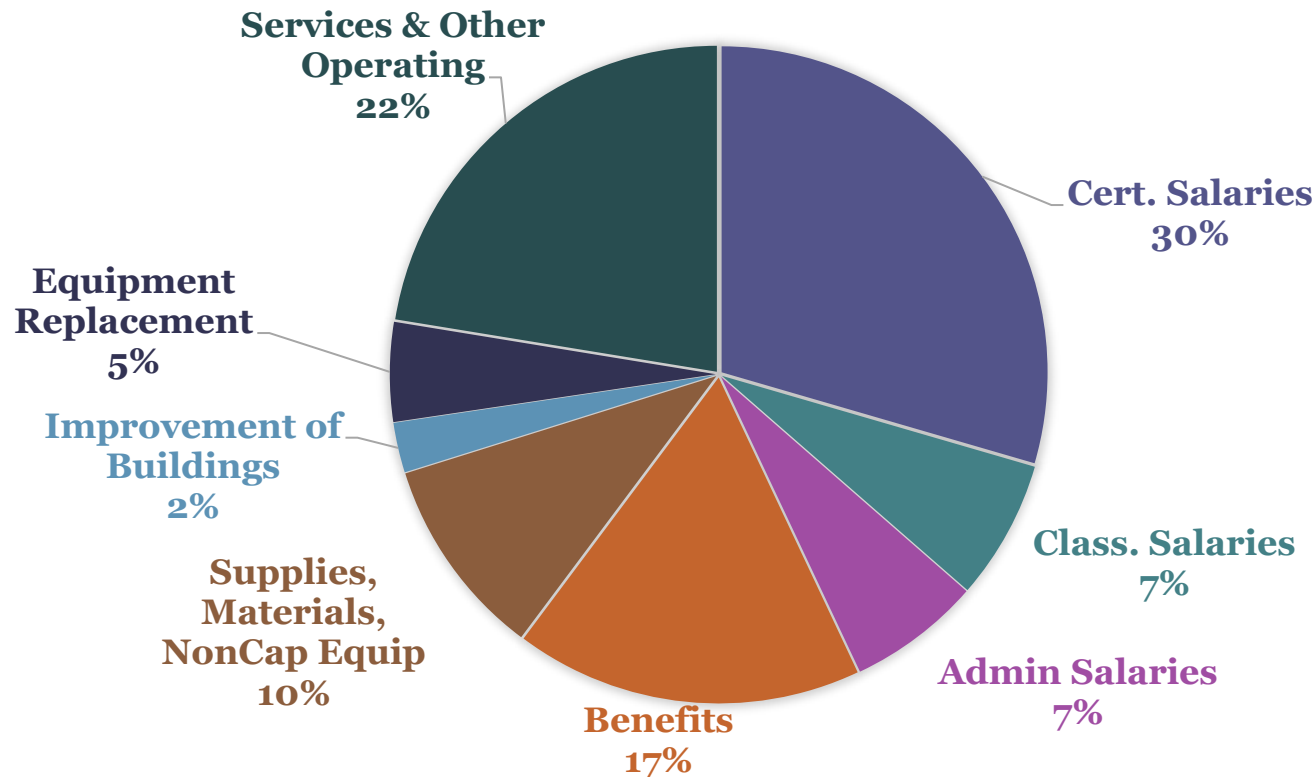
Revenue Source	2022-23 Second Interim MYP	2023-24 Original Budget	Amt Change	Explanation
Local Control Funding Formula	6,812,132	7,169,983	357,851	Projected enrollment/ADA & COLA increase
State Ongoing	1,134,148	1,305,966	171,818	Projected enrollment/ADA increase Increased Military Budget New Prop 28 Arts & Music
State One-Time	512,527	975,325	462,798	Increased use of one-time funds; New kitchen infrastructure grant
Federal Ongoing	503,770	483,519	(20,251)	Projected enrollment/ADA & COLA increase
Federal One-Time	321,571	409,412	87,841	Decreased funds spent in 2022-23
Local	5,000	50,000	45,000	Superintendent/Commandant fund
Total Revenue	9,289,148	10,394,205	1,105,057	

Original Budget

Expenditures

2022-23 Expenditures

\$10,440,928



Expenditure Comparison

Expenditures	2nd Interim MYP	Original Budget	Amt Change	Explanation
Certificated Salaries	3,207,663	3,464,113	256,450	Step/Column movement; position changes
Classified Salaries	1,088,718	1,024,160	(64,558)	Remove CBO; Add kitchen aide
Employee Benefits	1,665,279	1,798,847	133,568	Salary and PERS increases
Supplies, Materials, & Noncapitalized Equipment	933,000	1,039,542	106,542	Increased military budget
Subagreement for services	92,685	166,000	73,315	Increase budget for Psychologist/SLP
Travel & Conference, Dues & Memberships; Insurance	170,086	140,477	(29,609)	Reduction in one-time funding
Operations and Housekeeping	510,000	376,135	(133,865)	Remove First Alarm expenses
Rentals, Leases, Repairs, & Noncap. Improvements	406,000	368,310	(37,690)	Reduction in non-capitalized improvements
Professional/Consulting Services & Operating Expenses				Increases to CORE, Hands-on-Technology Decrease to BARR
Communications	1,289,408	1,290,677	1,269	
Equipment Replacement & Land Improvement	-	772,667	772,667	Increase for technology upgrades, computer replacement and building improvements
Depreciation and Interest	457,780	-	(457,780)	Not included in Original Budget
Total Expenditures	9,820,619	10,440,928	620,309	

**2022-23 One-Time Funding Expenses
moved to 2023-24 LCFF**

0.87 FTE

ELD Teacher

1.60 FTE

Intervention Teachers

0.53 FTE

Guidance Counselor

0.40 FTE

Dual Enrollment/Credit Recovery

1.49 FTE

ELD Aides

4.89 FTE

Total

2023-24 One-Time Funding

Ongoing Expenses	
Description	Budget
Salaries and Benefits	66,309
BARR	26,000
Hands-On Technology	114,000
Read 180	79,000
Computers	81,348
CORE	145,500
TOTAL	512,157

One-Time Expenses	
Description	Budget
PBIS	15,000
Technology Improvements	44,922
Kitchen Infrastructure	128,617
TOTAL	188,539

SECOND INTERIM REPORTING

MULTIYEAR PROJECTION

MULTIYEAR PROJECTION (MYP)

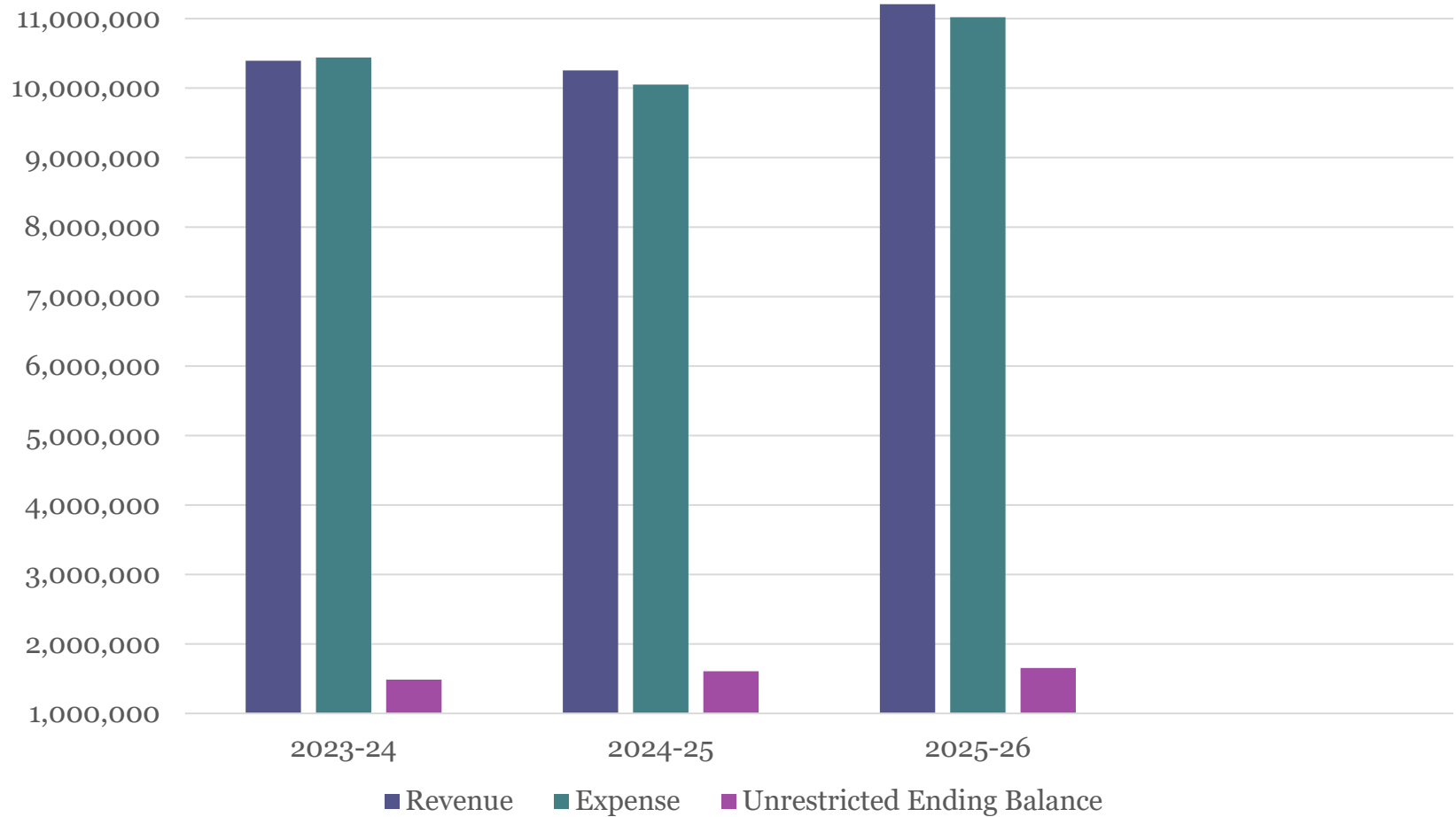
**Multiyear
projections
(MYP) are
required by
AB 1200 and
AB 2756**

**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**

Multiyear Projection Chart



LCFF Funding per ADA

Grade Span	2023-24	2024-25	2025-26
6	\$12,844	\$13,144	\$13,561
7-8	\$13,224	\$13,532	\$13,961
9-12	\$15,724	\$16,091	\$16,602
Average	\$14,750	\$15,017	\$15,490

Multiyear Planning Factors

Factor	2023-24	2024-25	2025-26
COLA	8.22%	3.94%	3.29%
Lottery per ADA	\$237	\$237	\$237
Mandated Block Grant			
K-8 per ADA	\$19.83	\$20.53	\$21.21
9-12 per ADA	\$55.12	\$57.07	\$58.96
CalSTRS	19.10%	19.10%	19.10%
CalPERS	27.00%	28.10%	28.80%

Original Budget MYP

	2023-24	2024-25	2025-26
Enrollment	525	550	600
Average Daily Attendance	486	515	561
Staffing Full-Time Equivalent (FTE)	50.62	52.56	54.56
Cost of Living Adjustment	8.22%	3.94%	3.29%
Beginning Fund Balance			
	12,515,638	12,468,915	12,673,366
Revenue	10,394,205	10,255,711	11,208,481
Expenditure	10,440,928	10,051,260	11,018,825
Ending Fund Balance	12,468,915	12,673,366	12,863,022
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(46,723)</i>	<i>204,451</i>	<i>189,656</i>
Components of Ending Fund Balance			
Capital Assets	9,905,253	9,905,253	9,905,253
Reserve for Economic Uncertainty	1,075,497	1,160,034	1,303,521
Unassigned Fund Balance	1,488,165	1,608,079	1,654,248

MYP Staffing Assumptions

Description	2023-24	2024-25	2025-26
Teachers	28.60	30.60	32.60
Student/Teacher Support Services	7.46	7.46	7.46
Certificated Administration/Management	2.06	2.00	2.00
Classified Administration/Management	3.00	3.00	3.00
Clerical/Office	3.50	3.50	3.50
Security & Facility	6.00	6.00	6.00
TOTAL	50.62	52.56	54.56

Original Budget Scenario 1

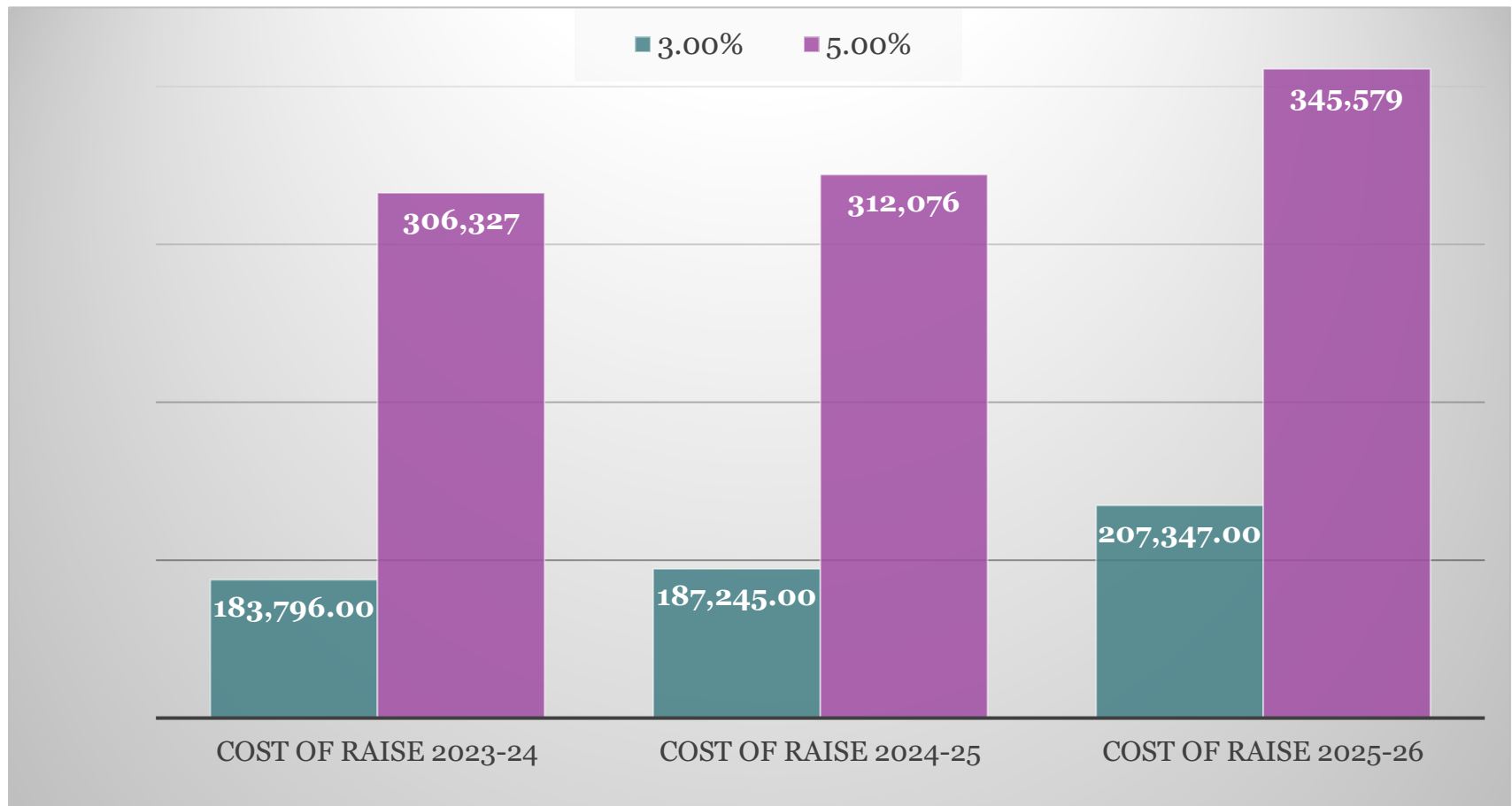
3.00% raise in 2023-24

	2023-24	2024-25	2025-26
Enrollment	525	550	600
Average Daily Attendance	486	515	561
Staffing Full-Time Equivalent (FTE)	50.62	52.62	54.56
Cost of Living Adjustment	8.22%	3.94%	3.29%
Beginning Fund Balance			
	12,515,638	12,285,119	12,302,379
Revenue	10,394,205	10,255,711	11,208,481
Expenditure	10,624,724	10,238,451	11,226,172
Ending Fund Balance	12,285,119	12,302,379	12,284,688
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(230,519)</i>	<i>17,260</i>	<i>(17,691)</i>
Components of Ending Fund Balance			
Capital Assets	9,905,253	9,905,253	9,905,253
Reserve for Economic Uncertainty	1,075,497	1,160,034	1,303,521
Unassigned Fund Balance	1,304,369	1,237,092	1,075,914

Original Budget Scenario 2 5.00% raise in 2023-24

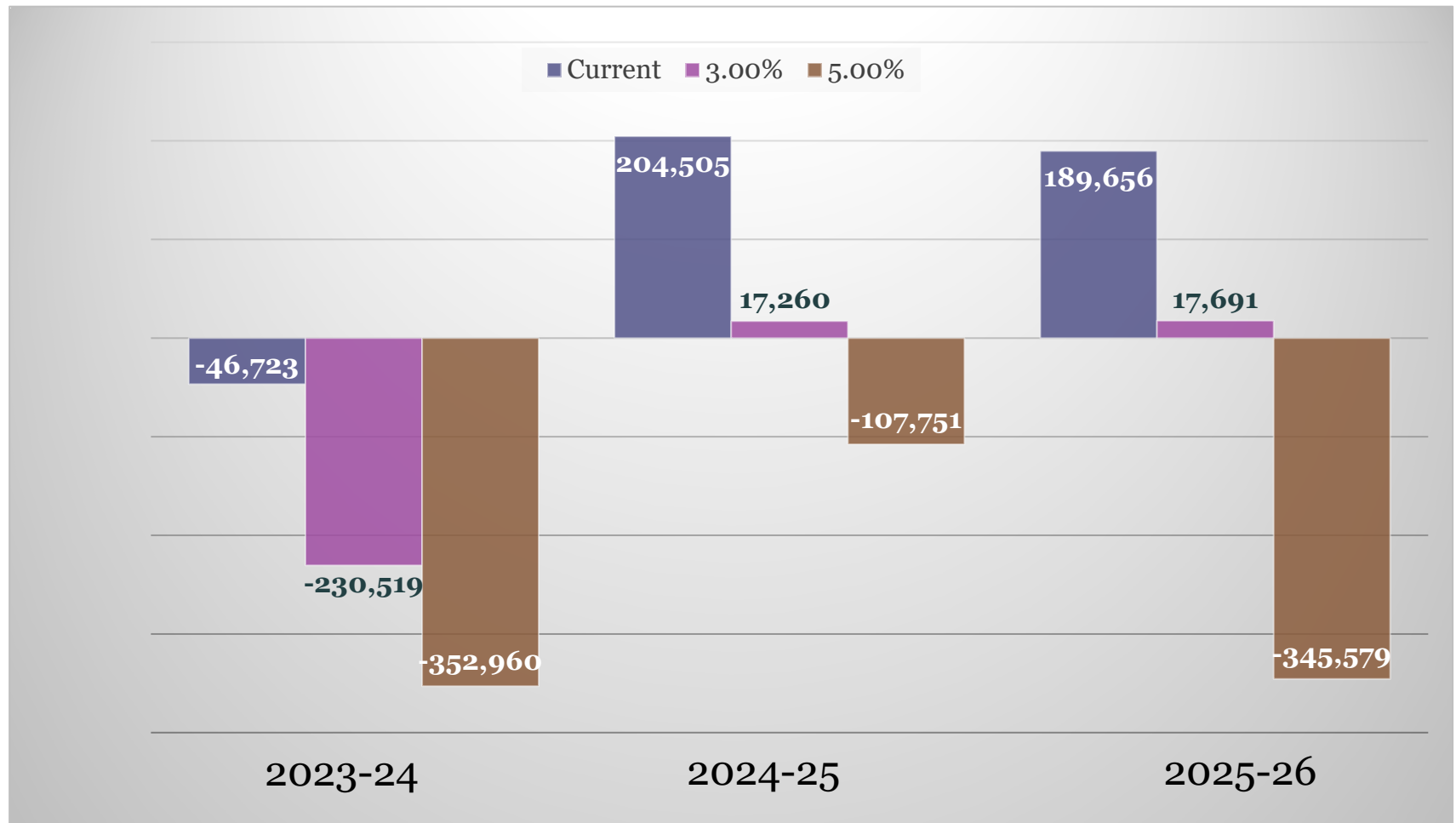
	2023-24	2024-25	2025-26
Enrollment	525	550	600
Average Daily Attendance	486	515	561
Staffing Full-Time Equivalent (FTE)	50.62	52.62	54.56
Cost of Living Adjustment	8.22%	3.94%	3.29%
Beginning Fund Balance			
	12,515,638	12,162,678	12,055,107
Revenue	10,394,205	10,255,711	11,208,481
Expenditure	10,747,165	10,363,282	11,364,404
Ending Fund Balance	12,162,678	12,055,107	11,899,184
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(352,960)</i>	<i>(107,571)</i>	<i>(155,923)</i>
Components of Ending Fund Balance			
Capital Assets	9,905,253	9,905,253	9,905,253
Reserve for Economic Uncertainty	1,074,717	1,036,328	1,136,440
Unassigned Fund Balance	1,182,709	1,113,526	857,491

Cost of Raise Comparison



Cost of Raise Comparison

Excess/Deficiency of Revenues over Expenses



Multiyear Projection

A budget deficit exists in 2023-24. This will likely change after the state budget is adopted.

OMI can meet its financial obligations and maintain an 11% to 12% reserve for economic uncertainties the following two years.

What makes a child gifted and talented may not always be good grades in school, but a different way of looking at the world and learning.

-Chuck Grassley-