

# Oakland Military Institute College Preparatory Academy

## Meeting of the Governing Board

### First Interim Report

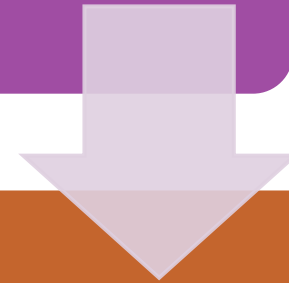
### December 14, 2023

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# TODAY'S TOPICS

**First Interim Report**



**Updated Multiyear  
Projections**

# **First Interim Budget**

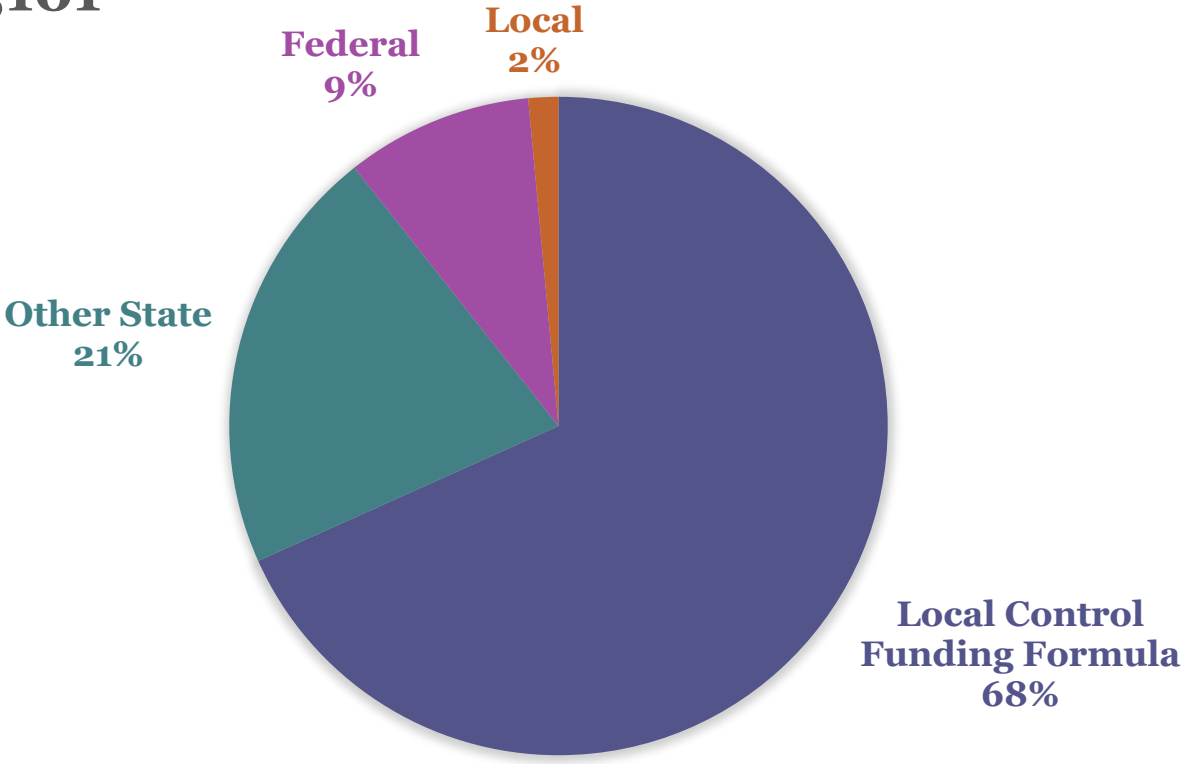
**Prepared 11/30/2023**

# First Interim Budget

	<b>First Interim</b>
<b>Enrollment</b>	<b>520</b>
<b>Average Daily Attendance</b>	<b>483</b>
<b>Staffing Full-Time Equivalent (FTE)</b>	<b>60.7</b>
Revenue	10,593,101
Expenditure	10,993,798
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(400,697)</i>
<b>Reserves</b>	<b>2,783,595</b>
<i>Reserves as % of Expenditures</i>	<i>25.32%</i>

# First Interim Revenue

**\$10,593,101**



# First Interim Revenue Changes

	2023-24 Original	2023-24 First Interim	Change	% Change
<b>LCFF Revenue Sources</b>	<b>7,169,983</b>	<b>7,232,958</b>	<b>62,975</b>	<b>0.88%</b>
<b>Federal Revenue Sources</b>	<b>892,931</b>	<b>971,743</b>	<b>78,812</b>	<b>8.83%</b>
<b>Other State Revenue Sources</b>	<b>2,281,291</b>	<b>2,232,594</b>	<b>(48,697)</b>	<b>-2.13%</b>
<b>Other Local Revenue Sources</b>	<b>50,000</b>	<b>155,806</b>	<b>105,806</b>	<b>211.61%</b>
<b>Total Estimated Revenue</b>	<b>10,394,205</b>	<b>10,593,101</b>	<b>198,896</b>	<b>1.91%</b>

# First Interim Revenue Changes

## New Funding

- Measure G1 Parcel Tax
- Title III – English Learner Program

## Increased Federal Funding

- Title I – Improving Academic Achievement
- Title II – Supporting Effective Instruction
- Title IV – Student Support & Academic Achievement

## Increased Local Funding

- Prior year property tax reimbursement
- BARR program partial reimbursement

## Decreased Funding

- One-time funding
- Prop 39 CA Clean Energy overpayment

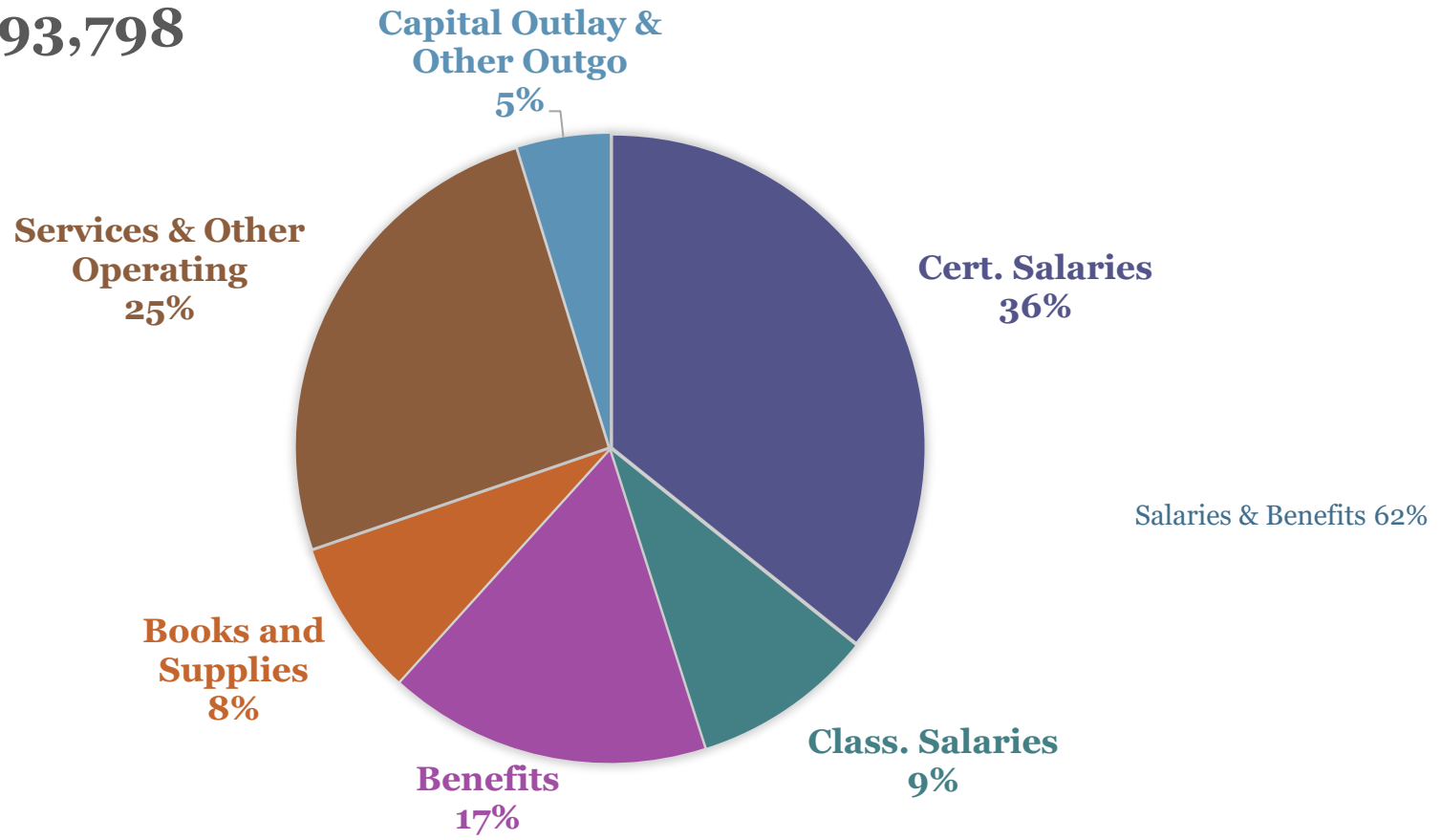
## LCFF Funding per ADA

Grade	Base Grant	Grade Span	Supplemental & Concentration	Total
<b>6</b>	\$10,069	\$0	\$3,387	<b>\$13,183</b>
<b>7-8</b>	\$10,367	\$0	\$3,206	<b>\$13,573</b>
<b>9-12</b>	\$12,015	\$312	\$3,812	<b>\$16,140</b>



# First Interim Expenditures

\$ 10,993,798



# First Interim Expenditure Changes

	2023-24 Original	2023-24 First Interim	Change	% Change
<b>Certificated Salaries</b>	3,412,633	3,929,518	516,885	15.15%
<b>Non-Certificated Salaries</b>	1,024,160	1,026,455	2,295	0.22%
<b>Employee Benefits</b>	1,798,847	1,826,869	28,022	1.56%
<b>Total Compensation</b>	6,235,640	6,782,842	547,202	8.78%
<b>Employee Benefits as % of Salaries</b>	40.54%	36.86%		

	2023-24 Original	2023-24 First Interim	Change	% Change
<b>Books and Supplies</b>	1,039,542	884,835	(154,707)	-14.88%
<b>Services &amp; Other Operating Expenses</b>	2,341,599	2,802,408	460,809	19.68%
<b>Capital Outlay &amp; Other Outgo</b>	772,667	523,713	(248,954)	-32.22%
<b>Total Other Expenses</b>	4,153,808	4,210,956	57,148	1.38%
<b>TOTAL EXPENDITURES</b>	10,440,928	10,993,798	552,870	5.30%

# SALARIES and BENEFITS

## Total Cost per \$10,000 in Salaries

	<b>SALARY</b>	<b>STRS</b>	<b>PERS</b>	<b>State &amp; Federal</b>	<b>TOTAL COST</b>
<b>Certificated Salary</b>	10,000	1,901	0	877	12,778
<b>Classified Salary</b>	10,000	0	2,567	1,497	14,064

## Health and Welfare Benefits

	<b>FY Total</b>	<b>Highest for one employee</b>	<b>Average</b>
<b>OMI Paid</b>	625,356	28,900	1,026
<b>Employee Paid</b>	49,255	3,059	11,167

# First Interim Multiyear Projection

	2023-24	2024-25	2025-26
<b>Enrollment</b>	<b>520</b>	<b>550</b>	<b>600</b>
<b>Average Daily Attendance</b>	<b>484</b>	<b>512</b>	<b>558</b>
<b>Staffing Full-Time Equivalent (FTE)</b>	<b>60.07</b>	<b>58.07</b>	<b>58.07</b>
<b>COLA</b>	<b>8.22%</b>	<b>1.00%</b>	<b>3.29%</b>
Revenue	10,593,101	10,464,186	11,019,671
Expense	10,993,798	10,669,603	10,893,335
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(400,697)</i>	<i>(205,417)</i>	<i>126,336</i>
<b>Reserves</b>	<b>2,783,596</b>	<b>2,254,283</b>	<b>2,131,171</b>
<i>Reserves as % of Expenses</i>	<i>25.32%</i>	<i>21.13%</i>	<i>19.56%</i>

# **Multiyear Projection**

**Updated 12/08/2023**

# Updated Multiyear Projection

	2023-24	2024-25	2025-26	2026-27	2027-28
<b>Enrollment</b>	<b>520</b>	<b>550</b>	<b>600</b>	<b>600</b>	<b>600</b>
<b>Average Daily Attendance</b>	<b>484</b>	<b>512</b>	<b>558</b>	<b>558</b>	<b>558</b>
<b>Staffing Full-Time Equivalent (FTE)</b>	<b>60.07</b>	<b>58.07</b>	<b>58.07</b>	<b>58.07</b>	<b>58.07</b>
<b>COLA</b>	<b>8.22%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>1.00%</b>	<b>3.19%</b>
Revenue	10,593,101	10,207,112	10,567,217	10,674,081	10,936,957
Expense	10,993,798	10,379,603	10,603,335	11,155,311	11,083,479
<i>Excess (Deficiency) of revenues over expenses</i>	<i>(400,697)</i>	<i>(172,491)</i>	<i>(36,118)</i>	<i>(481,230)</i>	<i>(146,522)</i>
<b>Assets</b>	<b>8,908,684</b>	<b>9,232,580</b>	<b>9,482,028</b>	<b>9,736,455</b>	<b>9,969,604</b>
<b>Reserves</b>	<b>2,783,596</b>	<b>2,287,209</b>	<b>2,001,643</b>	<b>1,265,986</b>	<b>886,315</b>
<i>Reserves as % of Expenses</i>	<i>25.32%</i>	<i>22.04%</i>	<i>18.88%</i>	<i>11.35%</i>	<i>8.00%</i>

Projections updated with 1% COLA in the next three fiscal years.

National Guard revenue and expenses have been removed from future years as the financial accountability will be handled through the National Guard's FISCAL financial system.

# LCFF Funding per ADA

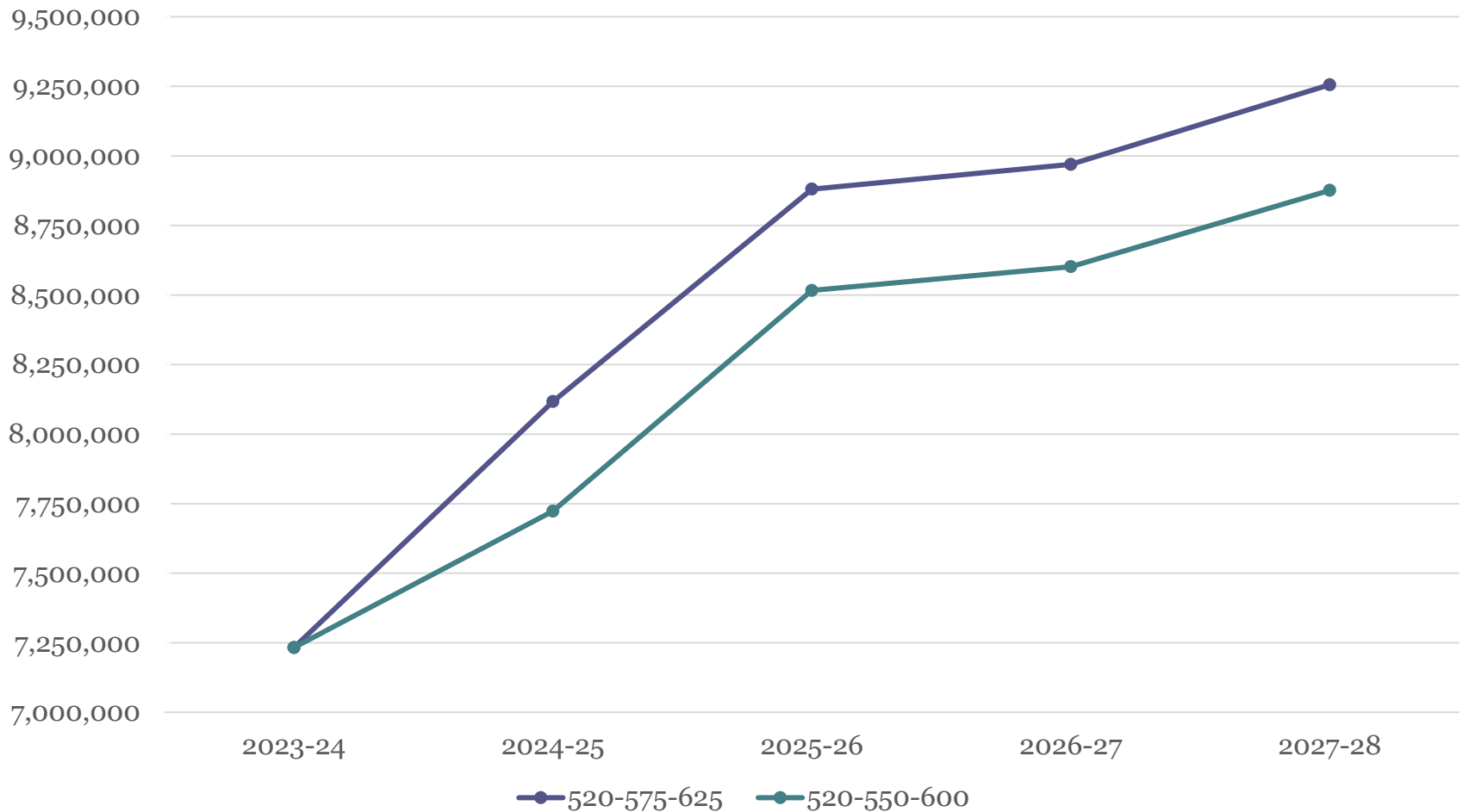
<b>Grade Span</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>	<b>2026-27</b>	<b>2027-28</b>
<b>4-6</b>	<b>\$13,183</b>	<b>\$13,319</b>	<b>\$13,427</b>	<b>\$13,562</b>	<b>\$13,995</b>
<b>7-8</b>	<b>\$13,573</b>	<b>\$13,713</b>	<b>\$13,825</b>	<b>\$13,963</b>	<b>\$14,409</b>
<b>9-12</b>	<b>\$16,139</b>	<b>\$16,306</b>	<b>\$16,438</b>	<b>\$16,602</b>	<b>\$17,132</b>

# MYP MAJOR BUDGET ASSUMPTIONS

Description	2024-25 Change	2025-26 Change	2026-27 Change	2027-28 Change
Step and Column increase	3.0%	2.5%	2.5%	2.0%
Staff reductions	3.0 FTE	0	0	0
Curriculum and licenses	(216,156)	0	343,427	(332,247)
Professional Development Consultants		(118,000)	0	0
Other Consultants	(45,400)	(7,500)	(10,000)	0
Capitalized improvements and equipment	(224,000)	(100,000)	0	100,000
Technology Refresh	(287,500)	180,000	(180,000)	0



# LCFF Revenue Enrollment Comparison



Education is for improving the lives of others and for leaving your community and world better than you found it.

-Marian Wright Edelman-