

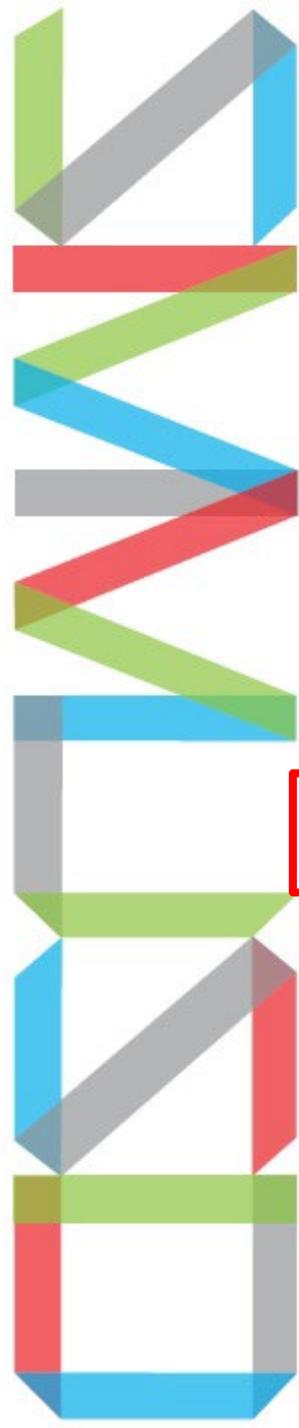


SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2022-23 Third Budget Revision

Melody Canady
Assistant Superintendent,
Business & Fiscal Services

March 17, 2023 Board Meeting
Agenda Item II.J.1



Budget Reporting Periods

1. Preliminary Budget – June
2. Public Hearing Budget – June
3. Adopted Budget – June
4. 45-Day Revision (if needed) – August
5. First Interim – December
6. Second Interim – March
7. Third Revision – May
8. Estimated Actuals – June
9. Fourth Revision (if needed) – June
10. Unaudited Actuals – September
11. FOC/Board Liaisons Review Draft Audit – Dec.
12. Board Approves Final Audit Report – Jan.



SMIMUSD 3rd Budget Revision

- Shows the District's financial position as of April 30, 2023
- Displays the Second Interim Budget and the Third Budget Revision with the change between the two periods
- Includes an analysis of standards and assumptions for financial reporting set by the State
- Analyzes the impact on the Multi-Year Projections of the General Fund for the current and next two fiscal years
- Certifies one of three conditions:
 - Positive, Negative or Qualified



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

GENERAL FUND

FUND 01

2022-23 Third Budget Revision

2022-23 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					4/30/2023
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,212.97	1,854.22	1,268.18	2,867.61	8,202.98
2021-22 BASE	8,093	8,215	8,458	9,802	
2022-23 6.56% COLA	531	539	555	643	
2022-23 6.70% COLA*	542	550	567	657	
2022-23 BASE	9,166	9,304	9,580	11,102	
	20,284,375	17,252,236	12,148,569	31,835,476	81,520,655
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					2,109,575
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					827,722
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					9,805
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,490
					25.39%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					4,289,080
TRANSPORTATION AND TIIG GRANT:					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2022-23 LCFF ENTITLEMENT					89,997,063
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					81,411,220
LOCAL REVENUE / PROPERTY TAXES					107,336,545
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(25,925,325)

*Percentage is separate and distinct from the statutory COLA and codified in Education Code Section 42238.02(d)(5)

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	46,776,590	46,776,590	-
8011-8099	LCFF Revenue	116,635,388	117,635,388	1,000,000
8100-8299	Federal Revenue	200,000	-	(200,000)
8300-8590	State Revenue	1,932,907	1,932,907	-
8600-8799	Local Revenue	47,910,577	48,960,597	1,050,020
8980-8999	Local General Fund Contributions	(38,011,723)	(38,407,212)	(395,489)
	Total Revenue	128,667,149	130,121,680	1,454,531
1000-1999	Certificated Salaries	63,770,493	63,820,053	49,560
2000-2999	Classified Salaries	24,901,296	24,611,352	(289,944)
3000-3999	Employee Benefits	38,551,569	38,334,205	(217,364)
4000-4999	Books and Supplies	4,346,359	4,524,551	178,192
5000-5999	Services and Other Operating Costs	17,313,195	17,556,408	243,213
6000-6999	Capital Outlay	387,037	1,066,863	679,826
7100-7299	Other Outgo	75,000	75,000	-
7300-7399	Indirect Costs	(1,827,373)	(1,794,839)	32,534
7400-7499	Debt Services	-	-	
7600-7629	Transfer Out/ Fund 12, 13, 14	3,100,000	3,100,000	-
	Total Expenditures	150,617,576	151,293,593	676,017
	Increase /(Decrease) Fund Balance	(21,950,427)	(21,171,913)	778,514
	Projected Fund Balance	24,826,163	25,604,677	



2022-23 Third Budget Revision

Revenues:

- \$ 1,000,000 Increase in LCFF Revenue from RDA Increase
- \$ (200,000) Decrease in Other Federal Revenue - MAA (Medi-Cal Administrative) Funds now in Local Revenue
- \$ 1,050,020 Increases in Other Local Revenue
 - 625K Increase in Interest Earned due to high interest rates*
 - 222K Increase in MAA (Medi-Cal Administrative Funds)*
 - 203K Increase/True-up of City of Santa Monica Joint Use Agreement*
- \$ (395,489) Increase in Local General Fund Contribution (LGFC) - Decrease to Revenue
 - Special Education - (\$308,921)*
 - Routine Restricted Maintenance Account - (\$86,568)*

2022-23 Third Budget Revision

Expenditures:

\$	49,560	Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
\$	(289,944)	Decrease in Classified Hourly, Overtime, and Substitute Salaries
\$	(217,364)	Decrease in Statutory Benefits & Employee Health Benefits
\$	178,192	Increase in Books & Supplies
\$	243,213	Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
		<i>93,308 Increase in Other Operational Costs</i>
		<i>29K Increase in Conference & Travel</i>
		<i>11K Decrease in Dues & Memberships</i>
		<i>92K Increase Rentals/Leases/Repairs</i>
		<i>17K Increase to contra-account for Inter-fund Transfers (decrease to General Ledger)</i>
		<i>149,905 Increase in Other Operational Costs</i>
		<i>60K Increase in Other Operating Costs (Maintenance Agmts, Software Programs, Memberships, Interfund Transfers, & Other)</i>
		<i>93K Increase in Consultants</i>
		<i>2K Decrease in Legal</i>
		<i>2K Decrease in Land & Mobile Communications</i>
\$	679,826	Increase in Capital Outlay - One Replacement Bus #15 (to electric)
\$	32,534	Increase in Indirect Charges to New Categorical Programs from Federal and State Resources

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	8,208,606	8,208,606	-
8100-8299	Federal Revenue	11,071,533	11,318,847	247,314
8300-8590	State Revenue	2,381,290	4,542,671	2,161,381
8600-8799	Local Revenue	11,039,208	11,022,801	(16,407)
8980-8999	Local General Fund Contributions	38,011,723	38,407,212	395,489
	Total Revenue	62,503,754	65,291,531	2,787,777
1000-1999	Certificated Salaries	16,295,927	16,334,778	38,851
2000-2999	Classified Salaries	14,385,250	14,060,011	(325,239)
3000-3999	Employee Benefits	14,725,035	14,241,431	(483,604)
4000-4999	Books and Supplies	3,768,669	3,962,657	193,988
5000-5999	Services and Other Operating Costs	15,234,935	17,163,754	1,928,819
6000-6999	Capital Outlay	56,856	51,962	(4,894)
7300-7399	Indirect Costs	1,015,693	1,023,264	7,571
	Total Expenditures	65,482,365	66,837,857	1,355,492
	Increase /(Decrease) Fund Balance	(2,978,611)	(1,546,326)	1,432,285
	Projected Fund Balance	5,229,995	6,662,280	



2022-23 Third Budget Revision

Revenues:

- \$ 247,314 Increase in Federal Projected Revenue from Learning Recovery/CARES Act Covid-19 Funds
226K Increase in Expanded Learning Opportunity Grant: ESSER II
21K Increase in American Rescue Plan - Homeless Children & Youth Wraparound Services
- \$ 2,161,381 Increase in State Projected Revenue for Expanded Learning Opportunities Program (ELOP)
- \$ (16,407) Decrease in Projected Revenue from PTA, Booster Club, & Gifts
- \$ 395,489 Increase in Local General Fund Contribution (LGFC) to Special Education & Routine Restricted Maintenance
Special Education - (\$308,921)
Routine Restricted Maintenance Account - (\$86,568)

Expenditures:

- \$ 38,851 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (325,239) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (483,604) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 193,988 Increase in Books & Supplies - Learning Recovery Items from Covid-19 per Board Adopted Resolution
- \$ 1,928,819 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
1.7M Special Education NPA (Non-Public Agency) Placement
220K Special Education Legal Settlement Agreements
- \$ (4,894) Decrease in Equipment for Maintenance & Operations (Routine Restricted Maintenance Account (RRMA))
- \$ 7,571 Increase in Indirect Costs to various Categorical Programs from Federal and State Resources

2022-23 Third Budget Revision

As of 4/30/2023

Components of Ending Fund Balances

2022-23

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Beginning Balance	\$ 46,776,591
Current Year (Deficit)/Surplus Spending	(21,171,913)
Ending Fund Balance that Requires Explanation	25,604,678
Reasons for Assigned and Unassigned Ending Fund Balances	
*State Recommended 17% Minimum Level for Unified Districts	
	25,604,678
Less: 3% Reserve for Economic Uncertainties	(6,482,999)
Reserve for Revolving Cash & Prepaid	(20,005)
Reserve for 23-24 Deficit Spending	(5,617,990)
Reserve for 24-25 Deficit Spending	(2,222,086)
^Reserve for up to 2 months General Fund Expenditures	11,261,598
Unappropriated Balance	0

*current reserve is at 11.73% (up 0.25% from 11.48% @ Second Interim 4/30/2023)

*2021-22 Statewide Average Reserve for Unified State-Aid Districts is 22.19%

*Basic Aid Districts should be 25%

^A 2-month reserve would be approximately \$26.8M



2021-22

Statewide Average Reserves

2021-22 Average Unrestricted General Fund, Plus Fund 17; Net Ending Balances as a Percentage of Total General Fund Expenditures, Transfers, and Other Uses		Change From Prior ~Year
Elementary School Districts	25.32%	-0.69%
High School Districts	21.29%	-0.53%
Unified School Districts	22.19%	-0.17%
†SMMUSD Reserve (as of 2021-22 Actuals)	26.31%	+7.95%
^SMMUSD Reserve (as of 2022-23 Third Interim)	11.73%	*-8.32%

† Compared to 2020-21

^ Prior Year Ending Fund Balance included in Current Year Beginning Balance

* Compared to 2021-22 Third Interim

Source: Statewide Certified Data (School Services of California)

~Compared to reserve levels of 2020-21





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

OTHER FUNDS

FUNDS

11, 12, 13, 14, 21, 25, 35, 40, 51, 71

FUND 11: ADULT EDUCATION FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	1,055,535	1,055,535	-
8100-8299	Federal Revenue	63,940	63,940	-
8300-8590	Other State Revenue	787,681	787,681	-
8600-8799	Local Revenue	-	-	-
	Total Revenues	851,621	851,621	-
1000-1999	Certificated Salaries	331,254	331,254	-
2000-2999	Classified Salaries	251,807	220,216	(31,591)
3000-3999	Employee Benefits	226,226	229,483	3,257
4000-4999	Books and Supplies	31,064	58,874	27,810
5000-5999	Services and Other Operating Costs	95,103	93,603	(1,500)
7300-7399	Indirect Costs	63,427	65,451	2,024
	Total Expenditures	998,881	998,881	-
	Increase /(Decrease) Fund Balance	(147,260)	(147,260)	-
	Projected Fund Balance	908,275	908,275	

Revenue:

No Changes Since Second Interim

Expenditure:

\$ (31,591) Decrease in Classified Hourly, Overtime, and Substitute Salaries

\$ 3,257 Increase in Employee Health Benefits

\$ 27,810 Increase in Supplies & Books

\$ (1,500) Decrease in Services & Other Operating Costs

\$ 2,024 Increase in Indirect Costs

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	2,236,723	2,236,723	-
8100-8299	Federal Revenue	153,600	153,600	-
8300-8590	State Revenue	2,507,956	3,448,489	940,533
8600-8799	Local Revenue	3,588,908	3,422,785	(166,123)
8900-8929	Interfund Transfer from Fund 01	1,200,000	1,200,000	-
	Total Revenues	7,450,464	8,224,874	774,410
1000-1999	Certificated Salaries	2,769,918	2,565,177	(204,741)
2000-2999	Classified Salaries	2,025,237	1,961,283	(63,954)
3000-3999	Employee Benefits	2,000,454	1,913,752	(86,702)
4000-4999	Books and Supplies	193,652	296,223	102,571
5000-5999	Services and Other Operating Costs	810,430	765,936	(44,494)
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	577,588	555,105	(22,483)
	Total Expenditures	8,377,279	8,057,476	(319,803)
	Increase / (Decrease) Fund Balance	(926,815)	167,398	1,094,213
	Projected Fund Balance	1,309,908	2,404,121	

2022-23 Third Budget Revision



2022-23 Third Budget Revision

Revenues:

- \$ 940,533 Projected Increase in State Preschool & Child Care Funding Program
- \$ (166,123) Projected Decrease in Revenue in Full Fee Program

Expenditures:

- \$ (204,741) Decrease in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (63,954) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (86,702) Decrease in Employee Health Benefits
- \$ 102,571 Increase in Supplies & Books
- \$ (44,494) Decrease in Services and Other Operating Costs
- \$ (22,483) Decrease in Indirect Costs

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	1,107,267	1,107,267	-
8100-8299	Federal Revenue	2,475,700	2,150,000	(325,700)
8300-8590	State Revenue	138,622	1,990,000	1,851,378
8600-8799	Local Revenue (Food Sales)	94,300	120,809	26,509
8900-8929	Interfund Transfer	900,000	900,000	-
	Total Revenues	3,608,622	5,160,809	1,552,187
2000-2999	Classified Salaries	1,923,308	1,815,912	(107,396)
3000-3999	Employee Benefits	927,399	892,825	(34,574)
4000-4999	Books and Supplies	1,381,900	1,979,400	597,500
5000-5999	Services and Other Operating Costs	40,850	63,350	22,500
6000-6999	Capital Outlay	82,640	82,640	-
7300-7399	Indirect Costs	157,197	151,019	(6,178)
	Total Expenditures	4,513,294	4,985,146	471,852
	Increase /(Decrease) Fund Balance	(904,672)	175,663	1,080,335
	Projected Fund Balance	202,595	1,282,930	

2022-23 Third Budget Revision

Revenue:

- (325,700) Decrease in Federal Meals Reimbursement Rates
- \$ 1,851,378 Increase in State Meals Reimbursement Rates
- \$ 26,509 Increase in Local Revenue
 - 20K Increase in Food Sales*
 - 6K Increase in Interest Earned*

Expenditures:

- \$ (107,396) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (34,574) Decrease in Employee Health Benefits
- \$ 597,500 Increase in Supplies & Materials due to increased food and paper products costs
- \$ 22,500 Increase in Services & Other Operating Costs for repairs of kitchen equipment
- \$ (6,178) Decrease in Indirect Costs

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	1,096,192	1,096,192	-
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	5,000	10,000	5,000
8919	Transfer form General Fund	1,000,000	1,000,000	-
	Total Revenues	1,005,000	1,010,000	5,000
4000-4999	Books and Supplies	25,000	1,000	(24,000)
5000-5999	Services and Other Operating Costs	990,822	1,373,822	383,000
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	1,015,822	1,374,822	359,000
	Increase /(Decrease) Fund Balance	(10,822)	(364,822)	(354,000)
	Projected Fund Balance	1,085,370	731,370	

Revenue:

\$ 5,000 Increase in Interest Earned

Expenditure:

\$ (24,000) Decrease in Supplies to transfer to Other Operating Costs

\$ 383,000 Increase in Other Operating Costs for Roof, Restroom, & Pool Repairs



2022-23 Third Budget Revision

*FUND 21: BUILDING FUND / MEASURE BB, ES, SMS, & M - All Series

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Fair Market Value Adjustment (FMV)	(10,949,850)	(10,949,850)	
	Beginning Fund Balance	242,524,289	242,524,289	-
8600-8799	Local Revenue	675,000	2,535,000	1,860,000
8800-8951	Bond Proceeds - SMS Series B	-	-	-
8800-8951	Bond Proceeds - M Series B	-	-	-
8952-8979	Other Financing	-	-	-
	Total Revenues	675,000	2,535,000	1,860,000
2000-2999	Classified Salaries	1,131,870	1,131,870	-
3000-3999	Employee Benefits	604,181	604,231	50
4000-4999	Books and Supplies	662,500	627,400	(35,100)
5000-5999	Services and Other Operating Costs	24,602,725	25,827,335	1,224,610
6000-6999	Capital Outlay	65,897,200	68,174,350	2,277,150
	Total Expenditure	92,898,476	96,365,186	3,466,710
	Increase /(Decrease) Fund Balance	(92,223,476)	(93,830,186)	(1,606,710)
	Projected Fund Balance	150,300,813	148,694,103	

*Budget by Sub-Fund, Measure & Series In Third Budget Revision Board Item Attachment



2022-23 Third Budget Revision

FUND 25: CAPITAL FACILITIES FUND

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	5,391,131	5,391,131	-
8681	Developer Fees	250,000	550,000	300,000
8660	Local Revenue	20,000	60,000	40,000
	Total Revenues	270,000	610,000	340,000
4000-4999	Supplies	30,178	30,178	-
5000-5999	Services and Other Operating Costs	535,958	1,808,958	1,273,000
6000-6999	Capital Outlay	249,742	249,742	-
	Total Expenditures	815,878	2,088,878	1,273,000
	Increase /(Decrease) Fund Balance	(545,878)	(1,478,878)	(933,000)
	Projected Fund Balance	4,845,253	3,912,253	

Revenue:

300,000 Increase in Projected Developer Fees

\$ 40,000 Increase in Interest Earned

Expenditure:

\$ 1,273,000 Increase in Other Operating Costs for Major Roof Repairs



2022-23 Third Budget Revision

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	21,964,932	21,976,762	11,829
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	4,500,000	-
8626-8660	Local Revenue (Interest Earned)	55,000	160,000	105,000
8661-8699	Local Revenue	-	-	-
8971-8971	Other Sources - Proceeds from COP	6,625,923	6,625,923	-
	Total Revenues	11,180,923	11,285,923	105,000
4000-4999	Supplies	17,895	22,895	5,000
5000-5999	Services and Other Operating Costs	2,594,557	2,610,557	16,000
6000-6999	Capital Outlay	5,513,030	5,573,030	60,000
7400-7499	COPS Payments	2,648,287	2,648,287	-
	Total Expenditures	10,773,769	10,854,769	81,000
	Increase /(Decrease) Fund Balance	407,154	431,154	24,000
	Projected Fund Balance	22,372,086	22,407,916	



2022-23 Third Budget Revision

Revenue:

\$ 11,829 Restatement of Beginning Balance

\$ 105,000 Increase in Interest Earned

Expenditure:

\$ 5,000 Increase in Supplies & Materials

\$ 16,000 Increase in Services & Other Operating Costs

\$ 60,000 Increase in Capital Outlay for Food Services Kitchen Infrastructure Projects

2022-23 Third Budget Revision

FUND 51: BOND INTEREST & REDEMPTION FUND*

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	54,929,253	54,929,253	-
8611-8614	Local Revenue	61,568,241	61,568,241	-
8661-8799	Local Revenue Interest	56,009	56,009	-
	Total Revenues	61,624,250	61,624,250	-
7433	Debt Service - Bond Redemptions	33,906,960	33,906,960	-
7434	Debt Service - Bond Interest & Other Services	32,265,831	32,265,831	-
	Total Expenditures	66,172,791	66,172,791	-
	Increase /(Decrease) Fund Balance	(4,548,541)	(4,548,541)	-
	Projected Fund Balance	50,380,712	50,380,712	-

*Fund managed by Los Angeles County Office of Education (LACOE) and reported by District

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim



2022-23 Third Budget Revision

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Object	Description	Second Interim Budget 1/31/2023	Third Budget Revision 4/30/2023	Changes
	Beginning Fund Balance	9,147,835	9,147,835	-
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,368,000	1,368,000	-
	Total Revenues	1,378,000	1,378,000	-
5000-5999	Services and Other Operating Costs	1,378,000	1,378,000	-
	Total Expenditures	1,378,000	1,378,000	-
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	9,147,835	9,147,835	-

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

MULTI-YEAR PROJECTION

UNRESTRICTED GENERAL FUND

FUND 01



Multi-Year Projection Reflects:

- The District's financial position over the current and next two fiscal years.
- State revenue Cost of Living (COLA) increases over the next three years
 - 6.56% (2022-23) & Additional LCFF Investment of 6.70%
 - 8.22% (2023-24)
 - 3.54% (2024-25)
- LCFF Gap Fully Funded (100%)



Multi-Year Projection Reflects:

- Local revenue from Parcel Taxes, Prop Y & GSH, City of Malibu & Santa Monica Joint Uses, Santa Monica Education Foundation, Malibu Fundraising, Leases & Rentals, Other Local Income:
 - \$48.9 million in 2022-23
 - \$48.2 million in 2023-24
 - \$48.9 million in 2024-25
- Employee health & welfare increases of 5% and Step & Column increases of 1.50% each year
- Student enrollment declining each year and at 8,835 as of CBEDS 10/5/2022 for 2022-23



Multi-Year Projection Reflects:

- Reserve for Economic Uncertainties at 3%
- Projected Property Tax Increases of 5%
- Reserves for future deficit spending offset by Enrollment Drive FTE Adjustments Due to Attrition
- Reserve for Up To 2 Months of General Fund Expenditures
- Does not include potential salary schedule changes as a result of negotiations with SMMCTA, SEIU, or SMMASA

MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
	2022-23	2022-23	2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	PROJECTED BUDGET	PROJECTED BUDGET	
Revenue:								
1 Property Tax	102,336,545	106,336,545	106,336,545	107,336,545	1,000,000	109,703,372	114,288,541	
2 Education Protection Account (EPA)	2,000,000	2,000,000	2,000,000	2,000,000	-	2,000,000	2,000,000	
3 LCFF Transfer to Fund 14	-	-	-	-	-	-	-	
4 LCFF In Lieu Property Tax Transfer to Charter School	(287,000)	(287,000)	(287,000)	(287,000)	-	(287,000)	(287,000)	
5 Prior Year LCFF Adjustment	-	-	-	-	-	-	-	
6 Minimum State Aid	8,585,843	8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843	
7 Subtotal LCFF Funding	112,635,388	116,635,388	116,635,388	117,635,388	1,000,000	120,002,215	124,587,385	



MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
	2022-23	2022-23	2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	PROJECTED BUDGET	PROJECTED BUDGET	
8 Other Federal (MAA - Medi-Cal Administrative Activities)	200,000	200,000	200,000	-	(200,000)	-	-	
9 Lottery - Unrestricted	1,500,000	1,500,000	1,500,000	1,500,000	-	1,500,000	1,500,000	
10 Mandated Reimbursement Block Grant	419,000	419,000	419,000	419,000	-	419,000	419,000	
11 Other State Revenue	5,000	5,000	13,907	13,907	-	5,000	5,000	
12 Measure 'R' - Parcel Tax	13,881,013	13,881,013	13,881,013	13,881,013	-	14,019,823	14,160,021	
13 Measure 'Y' & 'GSH' - City of Santa Monica	17,200,000	17,200,000	17,200,000	17,200,000	-	17,200,000	17,598,654	
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	-	-	-	
15 Joint Use Agreement - City of Santa Monica	10,348,982	10,348,982	10,348,982	10,551,903	202,921	10,555,962	10,767,081	
16 Joint Use Agreement - City of Malibu	246,827	246,827	246,827	246,827	-	246,827	246,827	
17 Santa Monica Ed Foundation Donation	2,000,000	2,445,379	2,445,379	2,445,379	-	1,800,000	1,800,000	
18 Malibu Fundraising Entity Donation	357,543	343,716	343,716	343,716	-	343,716	343,716	
19 Lease & Rental	2,517,571	2,517,571	2,517,571	2,517,571	-	2,517,571	2,517,571	
20 Interest Earned	175,000	175,000	175,000	800,000	625,000	600,000	600,000	
21 All Other Local Income	750,000	750,000	752,089	974,188	222,099	950,000	950,000	
22 Local General Fund Contribution	(31,764,151)	(37,309,292)	(38,011,723)	(38,407,212)	(395,489)	(39,175,356)	(39,958,863)	
23 TOTAL REVENUE	130,472,173	129,358,584	128,667,149	130,121,680	1,454,531	130,984,758	135,536,392	



	A	B	C	D	E	F	G	H
		2022-23	2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description		ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	PROJECTED BUDGET	PROJECTED BUDGET
24 Expenditure:								
25 Certificated Salary		53,035,692	61,647,835	63,770,493	63,820,053	49,560	56,425,381	57,271,761
26 Classified		21,448,173	25,231,218	24,901,296	24,611,352	(289,944)	22,486,167	22,823,460
27 Benefits		35,703,593	39,001,785	38,551,569	38,334,205	(217,364)	37,914,543	39,222,876
	STRS	9,944,761	11,518,113	11,505,101	11,566,030	60,929	10,777,248	10,938,906
	PERS	5,159,673	6,087,577	6,024,384	5,965,616	(58,768)	5,999,309	6,322,098
	SOCIAL SECURITY & MEDICARE	2,437,636	2,868,517	2,844,172	2,822,896	(21,276)	2,538,360	2,576,435
	HEALTH AND WELFARE	13,740,280	13,414,043	13,076,288	12,884,073	(192,215)	14,427,294	15,148,659
	SUI	360,562	432,294	431,285	436,365	5,080	39,456	40,048
	WORKERS COMP	2,998,057	3,461,470	3,453,043	3,444,274	(8,769)	3,093,333	3,139,733
	OPEB	1,012,006	1,168,520	1,166,126	1,163,316	(2,810)	986,394	1,001,190
	CASH IN-LIEU	50,618	51,251	51,170	51,635	465	53,149	55,806
36 Supplies/Books/Textbooks		2,302,758	4,343,615	4,346,359	4,524,551	178,192	2,000,000	2,000,000
37 Other Operational Costs		15,363,276	17,014,526	17,313,195	17,556,408	243,213	17,101,658	16,265,381
	504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	25,000	-	25,000	25,000
	TRAVEL & CONFERENCE	253,975	273,690	284,110	313,942	29,832	300,000	300,000
	DUES & MEMBERSHIPS	78,275	80,320	65,317	53,882	(11,435)	75,000	75,000
	INSURANCE	1,388,117	1,243,240	1,243,240	1,243,240	-	1,305,402	1,370,672
	UTILITIES	3,365,500	3,865,500	3,865,500	3,865,500	-	3,865,500	3,865,500
	RENTALS, LEASES, REPAIRS	2,368,340	2,428,458	2,419,377	2,512,001	92,624	2,587,685	2,687,999
	INTRA-FUND TRANSFERS FOR SERVICES	30,950	(6,705)	(22,595)	(40,308)	(17,713)	(45,000)	(45,000)
	INTER-FUND TRANSFERS FOR SERVICES	(293,200)	(293,200)	(295,700)	(295,700)	-	(300,000)	(300,000)
	CONSULTANTS & OTHER OPERATING	7,860,109	9,112,013	9,442,986	9,594,749	151,763	9,001,861	8,000,000
	Other Operational Costs	2,273,021	3,186,512	3,427,359	3,488,156	60,797	3,000,000	3,000,000
	Consultants	2,685,227	2,954,640	3,011,766	3,104,282	92,516	3,000,000	3,000,000
	Legal	1,900,000	1,969,000	2,002,000	2,000,450	(1,550)	2,000,000	2,000,000
	Cost of Early Retirement Incentive (SERP)	1,001,861	1,001,861	1,001,861	1,001,861	-	1,001,861	-
	COMMUNICATIONS (LAND & MOBILE)	286,210	286,210	285,960	284,102	(1,858)	286,210	286,210
52 Capital Outlay		322,686	322,686	387,037	1,066,863	679,826	350,000	350,000
53 Transfer to County Specialized Schools		75,000	75,000	75,000	75,000	-	75,000	75,000
54 Indirect		(1,454,541)	(1,791,113)	(1,827,373)	(1,794,839)	32,534	(1,800,000)	(1,800,000)
55 Fiscal Stabilization Plan (Budget Reductions)		-	-	-	-	-	(6,445,578)	(6,445,578)
56 Fiscal Stabilization Plan (Budget Reductions) CONCLUDED		-	-	-	-	-	6,445,578	6,445,578
57 Enrollment Driven FTE Adjustments Due to Attrition		-	-	-	-	-	(1,450,000)	(1,450,000)
58 Interfund Transfer Out to Fund 12 Child Development		1,000,000	1,000,000	1,000,000	1,000,000	-	1,000,000	-
59 LCAP Transfer Out to Fund 12 Child Development		200,000	200,000	200,000	200,000	-	100,000	100,000
60 Interfund Transfer Out to Fund 13 Food Services		900,000	900,000	900,000	900,000	-	900,000	900,000
61 Interfund Transfer Out to Fund 14 Deferred Maint.		1,000,000	1,000,000	1,000,000	1,000,000	-	1,500,000	2,000,000
62 TOTAL EXPENDITURE		129,896,637	148,945,552	150,617,576	151,293,593	676,017	136,602,748	137,758,478

MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
		2022-23	2022-23	2022-23	2022-23	2022-23	2023-24	2024-25
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	PROJECTED BUDGET	PROJECTED BUDGET	
63 Increase (Decrease) Fund Balance	575,536	(19,586,968)	(21,950,427)	(21,171,913)	778,514	(5,617,990)	(2,222,086)	
64 Beginning Fund Balance	37,783,315	44,656,791	44,656,791	44,656,791	-	24,826,164	19,208,173	
65 Audit Report Restatement (booked in 21-22 from 20-21)	-	2,119,800	2,119,800	2,119,800	-	-	-	
66 Ending Fund Balance (net of lines 63-65)	38,358,852	27,189,623	24,826,164	25,604,678	778,514	19,208,173	16,986,087	
67 Reserve - Revolving Cash, Prep-pays	162,767	20,005	20,005	20,005	-	20,005	20,005	
68 Reserve - Deficit Spending in 23-24	-	-	5,003,373	5,617,990	614,617	-	-	
69 Reserve - Deficit Spending in 24-25	-	-	1,817,420	2,222,086	404,666	-	-	
70 3% Contingency Reserve	5,614,311	6,289,315	6,482,999	6,482,999	-	5,944,757	6,014,156	
71 Reserve Up to 2-months of Expenses	32,581,774	20,880,302	11,502,367	11,261,598	(240,769)	13,243,411	10,951,926	
72 Unappropriated Balance	0	0	0	0	0	0	0	





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

THIRD BUDGET REVISION CERTIFICATION STATUS



Positive Certification of 3rd Budget Revision

- The District has a 3rd Budget Revision with a **Positive Certification**.
- The District will be able to meet its obligations in the current and next two fiscal years.
- The District concluded and implemented its Fiscal Stabilization Plan as confirmed by LACOE in the 2022-23 Second Interim Letter.
- A 4th Budget Revision will be brought to the June 22, 2023 Board Meeting to reconcile additional revenue received in 2022-23, if any.



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

APPENDIX

COVID-19 FUNDING SUMMARY

	ESSER	ESSER II	Learning Loss Mitigation Funding (LLMF)				SB 117
			GEER	GEER II	CR	GF	
Full Name	Elementary and Secondary School Emergency Relief	Elementary and Secondary School Emergency Relief	Governor's Emergency Education Relief	Governor's Emergency Education Relief	Coronavirus Relief Fund	State General Fund	SB 117 Covid-19 LEA Response Funds
Distribution Formula	Based on Title I, Part A allocation	Based on Title I, Part A allocation	Based on pupil aged 3-22 counts from 2019-20 Fall 1 CALPADS data	Based on \$1,000 per homeless pupil enrolled in 2020-21 and remaining funds distributed proportionally by LEA LCFF as of 2020-21 P2	Based on supplemental and concentration grant funding as of 2019-20 second principal apportionment	Based on LCFF Entitlement	Based on ADA for the 2019-20 First Reporting Period
State Allocation	\$1,482,575,514	\$6,709,633,866	\$355,227,000	\$153,992,000	\$4,439,844,000	\$539,936,000	\$100,000,000
SMMUSD + Private School allocation	\$935,547	\$3,733,573	\$613,655	\$212,786	\$4,103,874	\$795,192	\$175,346
Resource Code	3210	3212	3215	3217	3220	7420	7388
Equitable Services	Yes	No	Yes	No	No	No	No
Deadline for expenditures	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	December 30, 2020	December 30, 2020	June 30, 2021



	ESSER III	AB 86		
		IPI	ELO	ELO(P)
Full Name	Elementary and Secondary School Emergency Relief	In-Person Instruction Grant	Expanded Learning Opportunities Grant	Expanded Learning Opportunities Grant Restricted to Paraprofessionals
Distribution Formula	Based on Title I, Part A allocation	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data
State Allocation	\$15,068,884,546	\$2,000,000,000	\$4,557,443,000	\$4,557,443,000
SMMUSD + Private School allocation	\$8,361,552	\$2,989,986	\$5,689,077	\$629,786
Resource Code	3213	7422	7425	7426
Equitable Services	No	No	No	No
Deadline for expenditures	September 30, 2024	September 30, 2024	September 30, 2024	September 30, 2024





Funding Type	Funding Name	District Allocation	Assigned Commitments	Projected Fund Balance
ESSER	ESSER	\$935,547	\$935,547	\$0
	ESSER II	\$3,733,573	\$3,733,573	\$0
	ESSER III	\$8,361,552	\$8,361,552	\$0
LEARNING LOSS MITIGATION FUNDS (LLMF)	GEER	\$613,655	\$613,655	\$0
	GEER II	\$212,786	\$212,786	\$0
	CR	\$4,103,874	\$4,103,874	\$0
	GF	\$795,192	\$795,192	\$0
SB 117	SB 117	\$175,346	\$175,346	\$0
AB86	IPI	\$2,989,986	\$2,989,986	\$0
	ELO	\$5,689,077	\$5,689,077	\$0
	ELO(P)	\$629,786	\$629,786	\$0
TOTAL		<u>\$28,240,374</u>	<u>\$28,240,374</u>	<u>\$0</u>