REVENUE ASSUMPTIONS

2023-24 LOCAL CONTRO	L FUNDING FO	RMULA (LCFF)	CALCULATION		10/31/2023
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,433.49	2,007.63	1,438.99	3,026.07	8,906.18
2022-23 BASE	9,166	9,304	9,580	11,102	
2023-24 8.22% COLA	753	765	787	913	
2023-24 BASE	9,919	10,069	10,367	12,015	
	24,138,904	20,214,369	14,918,729	36,356,973	95,628,975
AUGMENTATION GRANT	'S:				
CLASS SIZE REDUCTION (C	SR) AUGMENTAT	TION: BASE GRAM	NT X 10.4%		2,510,446
CAREER TECHNICAL EDUC	ATION (CTE) AUG	EMENTATION 9-	12 BASE GRANT	X 2.6%	945,281
SUPPLEMENTAL AND CO	ONCENTRATIO	N GRANTS:			
TOTAL ENROLLMENT (3-YE	EAR AVERAGE)				9,300
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					
					27.71%
SUPPLEMENT ADD-ON 2	0% OF BASE G	RANT X % OF E	LIGIBLE ENRO	LLMENT	5,491,921
TRANSPORTATION, TIIG	GRANT, & ADD)-ON:			
2012-13 TRANSPORTATIO	N				887,699
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TRANSITIONAL KINDERGARTEN ADD-ON				417,424	
TOTAL 2023-24 LCFF EN	TITLEMENT				106,311,503
MINIMUM STATE AID / 20	12-13 CATEGO	RICAL PROGRA	AMS		8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL				97,725,660	
LOCAL REVENUE / PROPERTY TAXES				109,703,372	
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)				(11,977,712)	

Note Outside of Calculation:EDUCATION PROTECTION ACCOUNT2,000,000TRANSFER TO CHARTER SCHOOL-287,000

Enrollment for 2023-24 is 8,634 as of October 4, 2023 (CBEDS Day) and has declined by 201 since last year.

The Lottery allocation will be \$237 per annual ADA, of which \$170 is for Unrestricted General Fund expenditures and the remaining \$67 is Proposition 20 – Mandated for Instructional Materials.

Reflects a 8.22% COLA for the District LCAP Supplemental Grant.

Reflects a 8.22% COLA Special Education Funding. The projected Special Education AB 602 revenue is \$7,354,734 and \$2,369,825 for Federal IDEA programs.

Mandated Block Grant revenue is projected at \$419,000 for a total of \$37.78 per K-8 annual ADA and \$72.78 per 9-12 annual ADA.

The Measure "R" parcel tax of \$496.00 per parcel is estimated to generate \$14,019,823 after processing the senior exemptions.

Santa Monica-Malibu Education Foundation contribution is \$1.8 million dollars with \$200,000 specific to the athletics endowment sports programming.

Malibu Fundraising Entity (yet to be named) will be making contribution of approximately \$370,716 the 2023-24 year.

District General Fund continues to subsidized Temporary Malibu Endowment Fund for \$35,000. The 2023-24 year represents year six of the general fund backfill as year one began in 2018-19.

The estimated revenue from Prop Y & GSH remains at \$18.0 million dollars from the City of Santa Monica. This projection reflects a return to growth in sales transactions as the Covid-19 pandemic approaches an endemic status. This projection mirrors the City's financial estimates per the advisement of the District's Financial Oversight Committee.

The District will receive \$10,762,941 from the Joint Use Agreement with the City of Santa Monica.

The District is projected to receive approximately \$246,827 from the Joint Use Agreement funding with the City of Malibu dependent on use of facilities from the City of Malibu – it is unlikely that the full amount will materialize based on current use history.

The combined lease revenue is \$2,000,000 which is from the Hilton Hotel (formerly the DoubleTree Hotel), Madison Site, 9th & Colorado, and 16th Street properties.

The projected revenue of Federal programs:

Resource '3010'	Title I:	\$ 2	2,056,069
Resource '4035'	Title II:	\$	423,055
Resource '4203'	Title III:	\$	248,362
Resource '9010-041'	Medi-Cal:	\$	210,000

EXPENDITURE ASSUMPTIONS

Teaching Staff Ratios:

TK-Grade 3	24
Grade 4-5	30
Grade 4-5 (Title I schools)	27
Grade 6-8	34
Grade 6-8 (JAMS)	33
Grade 9-12	35

Site Administrative Staffing Ratios:

Principals:	.0 FTE per site	
Assistant Principals:	0.00 FTE for school enrollment less than 375 students 0.50 FTE for school enrollment between 375 and 700 students 1.00 FTE for school enrollment greater than 700 students	
Santa Monica High:	1.00 FTE Principal 5.00 FTE House Principals	
Malibu	2.00 FTE Principals 1.00 FTE Assistant Principal	
JAMS, Lincoln:	1.00 FTE Principal 2.00 FTE Assistant Principal	
Olympic:	.00 FTE Principal (0.50 General Fund & 0.50 Adult Ed)	
PBL High School:	.00 FTE Principal (share with SMASH)	
Sr. Office Specialist F	tio: 0.50 FTE for school enrollment less than 375 students 1.00 FTE for school enrollment between 375 and 550 students 1.50 FTE for school enrollment between 551 and 700 students 2.00 FTE for school enrollment greater than 700	

Full-Time Equivalent (FTE) Changes:

<u>Certificated</u>: The FTE change of teaching positions reflect changes of projected enrollment

- (2.0) FTE Classroom Teachers, Roosevelt
- 0.20 FTE Classroom Teachers, Lincoln (a "Plus-One" assignment)
- 0.20 FTE Classroom Teachers, Malibu Elementary (a "Plus-One" assignment)
- 1.0 FTE Classroom Teachers, Independent Study Program (ISP)
- 0.70 FTE Classroom Teachers, Rogers
- 2.188 FTE Classroom Teachers, Child Development Services (CDS Fund 12)
- 1.10 FTE Classroom Teachers, Special Education
- 1.0 FTE Classroom Teacher, Funded by Title II from General Fund
- 0.80 FTE Classroom Teacher, Education Services (moved to LCAP from General Fund)
- 1.0 FTE School Psychologist, Special Education
- 1.0 FTE Coordinator of Science, Technology, Engineering, & Math STEM (moved from Title II to General Fund)

Classified:

- 0.125 FTE Athletic Trainer, Santa Monica High
- 0.75 FTE Classroom Instructional Assistant, Franklin
- 2.25 FTE Classroom Instructional Assistant, Malibu Elementary
- 1.125 FTE Classroom Instructional Assistant, Roosevelt
- 0.6248 FTE Classroom Instructional Assistant, Rogers
- (1.125) FTE Classroom Instructional Assistant, Grant (moved to SM Ed Foundation)
- 1.0 FTE Custodian Night Shift, Santa Monica High
- 4.0 FTE Custodian Night Shift, Maintenance & Operations
- 0.20 FTE Manager of Facility Services Funding (moving 20% from FIP to General Fund)
- 1.0 FTE Low Voltage Technician, Maintenance & Operations
- 0.75 FTE Stock & Deliver Clerk, Food Services (Fund 13)
- (1.125) FTE Classroom Instructional Assistants, Child Development Services (CDS Fund 12)
- (5.25) FTE Paraeducator 1, Special Education
- 0.625 FTE Paraeducator 2, Special Education
- (2.313) FTE Paraeducator 3, Special Education
- (1.0) FTE Licensed Vocation Nurse (LVN), Special Education
- (0.50) FTE Bilingual Community Liaison, Education Services (moved from LCAP to General Fund)

Salary:

1.5% step and column increase for certificated employees

1.5% step and column increase for classified employees

Statutory Benefits:

- 19.10% STRS employer contribution rate
- 25.37% PERS employer contribution rate
- 6.20% OASDI contribution rate
- 1.45% Medicare contribution rate
- 0.50% SUI contribution.
- 3.92% Workers' Compensation contribution
- 1.25% Other Postemployment Benefit

Health & Welfare:

The premium for District-paid employee health benefits is budgeted for a 5% increase in 2023-24 fiscal. The District has moved from health benefits being administered by CalPERS to Self-Insured Schools of California (SISC) effective January 2023.

Additionally, the First Interim Budget will be adjusted to account for any open enrollment changes that occur throughout the summer that are effective October 2023.

This standard budgeting practice will sure-up the budget line item in the Health & Welfare category to mitigate an over or under budget projection in this category.

OTHER PROGRAMS

Educational Protection Act (EPA)

After passage of Proposition 30, the Schools and Local Public Safety Protection Act of 2012, the District received funds through a new Education Protection Account to help stabilize school budgets and restore educational opportunities that were decimated by revenue shortfalls brought by the Great Recessions.

EPA funds are one of the three components that make up the LCFF funds in the district. The District is scheduled to receive approximately \$2,000,000 in 2023-24 and will use all funds to support Certificated Teacher Salaries.

LCAP Supplemental Grant

\$5,491,921 is budgeted to support the LCAP Supplemental Grant plan that will be approved by the Board.

Technology Refresh

\$1,000,000 to refresh technology that was previously annually funded by Unrestricted General Fund (GSH/YY expenditure) prior to this item being placed on the Fiscal Stabilization Plan that has been subsequently implemented and concluded.

Textbook Adoptions

\$1,000,000 of textbook adoptions that was previously funded by the Unrestricted General Fund prior to this item being placed on the Fiscal Stabilization Plan that has been subsequently implemented and concluded.

Middle School Sports Program – Santa Monica Education Foundation

\$100,000 is allocated from the General Fund to supplement the Santa Monica Education Foundation funded middle school sports program (competitive).

Middle School Sports Program – City of Santa Monica

\$100,000 is allocated from the General Fund to replace the City of Santa Monica funded middle school sports program with the Boys & Girls Club (recreational).

Formula Budget (School Site Allocations)

Total formula budget has decreased slightly from \$1,177,054 to \$1,151,685. The calculation allocation has decreased by \$25,369 as a function of decreased enrollment district-wide:

- K-5 \$ 93.30 per pupil
- 6-8 \$ 96.79 per pupil
- 9-12 \$ 71.38 per pupil

Stretch Grant Budget (School Site Allocations) – Funded by General Fund

Total Stretch Grant budget was \$650,000 as of the 2022-23 but has decreased to \$450,000 as of the 2023-24 Adopted Budget with decreased annual rates below:

K-5 \$ 94.32 per pupil

6-8 \$ 47.16 per pupil

9-12 \$ 23.58 per pupil

Summer School

The total Summer School budget is \$531,670 (\$268,355 funded by LCAP Supplemental Grant and \$263,315 funded by the Unrestricted General Fund). This is an overall decrease of \$215,036 from last year's total of \$746,706.

Equipment Purchase and Replacement

\$885,385 is budgeted in 2023-24 for a school bus, van, and maintenance vehicles.

Transportation

\$2,091,317 for Regular Ed Transportation (increase of 1,042,850 from prior year)
\$1,754,831 for Special Ed Transportation (increase of 154,637 from prior year)
\$67,842 for Transportation Building Rent & Associated Utilities (increase of 13.21% from prior year)

Ongoing Maintenance Program

\$9,049,954 is budgeted for Ongoing Maintenance Program which represents 3% of total General Fund budget.

TRANSFERS

\$1,000,000	Transfer to Child Development Fund (Fund 12) from General Fund to continue
	the annual \$1.2 million contribution that began in 2019-20 for 5 years; however,
	this transfer sunsets in the year 2024-25 which will require the Fund to reduce
	expenditures in order to remain solvent.
\$100,000	Transfer to Child Development Fund (Fund 12) from LCAP Supplement.
\$0	Transfer to Cafeteria Fund (Fund 13) from General Fund. Removed 900K
\$1,500,000	Transfer to Deferred Maintenance (Fund 14) from General Fund.

The General Indirect Rate changed from 7.56% to 10.35% in 2023-24. The Food Services Indirect Rate changed from 5.35% to 5.06% in 2023-24.

RESERVE

The District Budget reflects the State required 3% reserve of General Fund Expenditures for Economic Uncertainties in the following years:

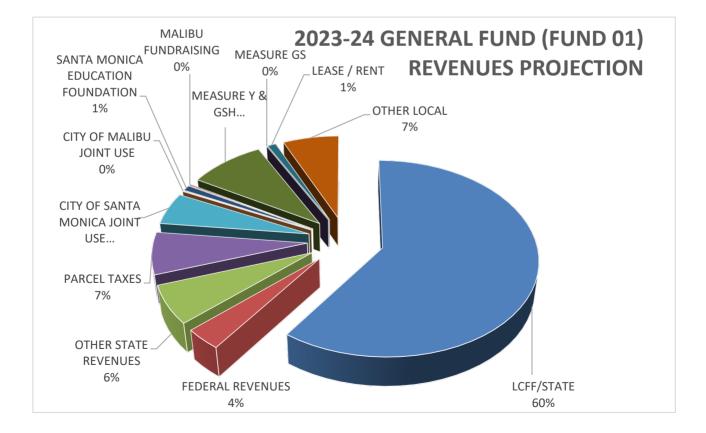
- 2023-24
- 2024-25
- 2025-26

The following documents include:

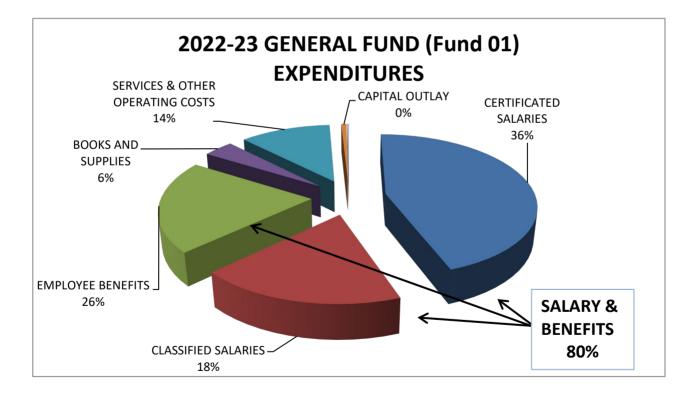
- Unrestricted & Restricted General Fund Revenue/Expenditure Summary
- Major Categorical Adopted Budget to First Interim Budget
- Summary Budget of General Fund
- Components of Ending Fund Balance
- Summary of Budget by Fund
- Fund 40 Summary for Temporary Interfund Cash Borrowing
- Multi-year Assumptions & Projections

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT 2023-24 FIRST INTERIM BUDGET COMBINED RESTRICTED & UNRESTRICTED GENERAL FUND

REVENUES	
BEGINNING BALANCE	\$ 59,237,160
LCFF/STATE	\$ 120,002,215
FEDERAL REVENUES	\$ 6,955,542
OTHER STATE REVENUES	\$ 12,876,336
PARCEL TAXES	\$ 14,019,823
CITY OF SANTA MONICA JOINT USE	\$ 10,762,941
CITY OF MALIBU JOINT USE	\$ 246,827
SANTA MONICA EDUCATION FOUNDATION	\$ 1,800,000
MALIBU FUNDRAISING	\$ 370,716
MEASURE Y & GSH	\$ 18,000,000
MEASURE GS	\$ -
LEASE / RENT	\$ 2,000,000
OTHER LOCAL	\$ 13,273,938
TOTAL REVENUES	\$ 200,308,338
TOTAL AVAILABLE FUNDS	\$ 259,545,498



PROJECTED EXPENDITURES:	
CERTIFICATED SALARIES	\$ 73,778,564
CLASSIFIED SALARIES	\$ 38,204,491
EMPLOYEE BENEFITS	\$ 53,889,253
BOOKS AND SUPPLIES	\$ 11,707,110
SERVICES & OTHER OPERATING COSTS	\$ 29,354,316
CAPITAL OUTLAY	\$ 994,317
OTHER OUTGO	\$ (807,814)
TOTAL EXPENDITURES:	\$ 207,120,237
TRANSFERS IN	\$ -
TRANSFERS OUT	\$ 2,600,000
CONTRIBUTION (SPED & REST ROUT MAINT)	\$ (38,542,555)
PROJECTED FUND BALANCE:	\$ 49,825,261



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2023-24 MAJOR CATEGORICAL PROGRAMS

	2023-24 ADOPTED BUDGET	2023-24 FIRST INTERIM BUDGET	CHANGES
FEDERAL PROGRAMS			
TITLE I :BASIC	1,100,822	2,056,069	955,247
TITLE II :TEACHER QUALITY	385,689	423,055	37,366
TITLE III : LIMITED ENGLISH PROFICIENT (LEP)	90,572	248,362	157,790
MEDICAL REIMBURSEMENT	210,000	210,000	-
SP ED: IDEA ENTITLEMENT	2,310,726	2,310,726	-
SP ED: IDEA "C' EARLY INTERVENTION	59,099	59,099	-
TOTAL FEDERAL REVENUES:	4,156,908	5,307,311	1,150,403
STATE PROGRAMS			
SP ED : AB602	7,836,118	7,354,734	(481,384)
SP ED : MENTAL HEALTH	-	666,139	666,139
SP ED : PROJECT WORKABILITY	62,430	62,430	-
LOTTERY - INSTRUCTIONAL MATERIALS	112,730	112,730	-
CAREER TECHNICAL ED. INCENTIVE GRANT	222,717	708,047	485,330
TOTAL STATE REVENUES:	8,233,995	8,904,080	670,085

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT LOCAL GENERAL FUND CONTRIBUTION (LGFC)

	2023-24 ADOPTED BUDGET	2023-24 FIRST INTERIM BUDGET	CHANGE
SPECIAL EDUCATION	28,375,780	26,892,601	(1,483,179)
ONGOING MAINTENANCE PROGRAM	9,049,954	9,049,954	-
TOTAL CONTRIBUTION:	37,425,734	35,942,555	(1,483,179)

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT SUMMARY BUDGET OF GENERAL FUND

FUND 01: UNRESTRICTED GENERAL FUND

	2023-24	2023-24	
	ADOPTED	FIRST INTERIM	
	BUDGET	BUDGET	CHANGES
BEGINNING BALANCE	27,651,095	34,881,853	7,230,758
REVENUES			-
LCFF SOURCES	120,002,215	120,002,215	-
FEDERAL REVENUE	-	-	-
OTHER STATE REVENUE	1,924,000	1,924,000	-
LOCAL REVENUES	48,828,307	48,876,307	48,000
LOCAL GENERAL FUND CONTRIBUTION	(37,425,734)	(35,942,555)	1,483,179
TOTAL REVENUES	133,328,788	134,859,967	1,531,179
EXPENDITURES			
CERTIFICATED SALARIES	56,771,878	57,441,964	670,086
CLASSIFIED SALARIES	23,873,500	23,874,219	719
EMPLOYEE BENEFITS	35,537,214	37,625,490	2,088,276
BOOKS AND SUPPLIES	3,427,273	3,565,696	138,423
SERVICES & OTHER OPERATING COSTS	17,514,205	18,281,207	767,002
CAPITAL OUTLAY	885,385	948,092	62,707
OTHER OUTGO	(2,449,583)	(2,770,957)	(321,374)
TOTAL EXPENDITURES	135,559,872	138,965,711	3,405,839
NET INCREASE (DECREASE)	(2,231,084)	(4,105,744)	(1,874,660)
TRANSFERS OUT	3,500,000	2,600,000	(900,000)
PROJECTED FUND BALANCE	21,920,011	28,176,109	6,256,098

FUND 01: RESTRICTED GENERAL FUND

	2023-24	2023-24	
	ADOPTED	FIRST INTERIM	
	BUDGET	BUDGET	CHANGES
BEGINNING BALANCE	6,992,325	24,335,307	17,342,982
REVENUES			
FEDERAL REVENUE	4,119,584	6,955,542	2,835,958
OTHER STATE REVENUE	5,903,354	10,952,336	5,048,982
LOCAL REVENUES	10,415,559	11,597,938	1,182,379
LOCAL GENERAL FUND CONTRIBUTION	37,425,734	35,942,555	(1,483,179)
TOTAL REVENUES	57,864,231	65,448,371	7,584,140
EXPENDITURES			
CERTIFICATED SALARIES	15,711,079	16,336,600	625,521
CLASSIFIED SALARIES	15,103,490	14,330,272	(773,218)
EMPLOYEE BENEFITS	17,036,241	16,263,763	(772,478)
BOOKS AND SUPPLIES	3,992,110	8,141,414	4,149,304
SERVICES & OTHER OPERATING COSTS	8,369,379	11,073,109	2,703,730
CAPITAL OUTLAY	30,250	46,225	15,975
OTHER OUTGO	1,638,760	1,963,143	324,383
TOTAL EXPENDITURES	61,881,309	68,154,526	6,273,217
NET INCREASE (DECREASE)	(4,017,078)	(2,706,155)	
PROJECTED FUND BALANCE	2,975,247	21,629,152	

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Beginning Balance \$	34,881,853
Current Year (Deficit)/Surplus Spending	(6,705,744)
Audit Restatement & Adjustments for 2022-23 in 2023-24	(5,202,073)
Ending Fund Balance that Requires Explanation	22,974,036
Reasons for Assigned and Unassigned Ending Fund Balances	
*State Recommended 17% Minimum Level for Unified Districts	
	22,974,036
Less: 3% Reserve for Economic Uncertainties	(6,291,608)
Reserve for Revolving Cash & Prepaid	(20,005)
Reserve for 24-25 Deficit Spending	-
Reserve for 25-26 Deficit Spending	-
^Reserve for up to 2 months General Fund Expenditures	16,662,423
Unappropriated Balance	0

*current reserve is at 10.95% (up 0.05% from 10.90% @ 23-24 Adopted Budget)

*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

FUND 01: UNRESTRICTED GENERAL FUND

	Projected Fund Balance	21,920,011	28,176,109	
	Increase /(Decrease) Fund Balance	(5,731,084)	(6,705,744)	(974,660)
	Total Expenditures	139,059,872	141,565,711	2,505,839
7600-7629	Transfer Out/ Fund 12, 13, 14	3,500,000	2,600,000	(900,000)
7400-7499	Debt Services	-	-	
7300-7399	Indirect Costs	(2,539,583)	(2,860,957)	(321,374)
7100-7299	Other Outgo	90,000	90,000	-
6000-6999	Capital Outlay	885,385	948,092	62,707
5000-5999	Services and Other Operating Costs	17,514,205	18,281,207	767,002
4000-4999	Books and Supplies	3,427,273	3,565,696	138,423
3000-3999	Employee Benefits	35,537,214	37,625,490	2,088,276
2000-2999	Classified Salaries	23,873,500	23,874,219	719
1000-1999	Certificated Salaries	56,771,878	57,441,964	670,086
	Total Revenue	133,328,788	134,859,967	1,531,179
8980-8999	Local General Fund Contributions	(37,425,734)	(35,942,555)	1,483,179
8600-8799	Local Revenue	48,828,307	48,876,307	48,000
8300-8590	State Revenue	1,924,000	1,924,000	-
8100-8299	Federal Revenue	-	-	-
8011-8099	LCFF Revenue	120,002,215	120,002,215	-
	Beginning Fund Balance	27,651,095	34,881,853	7,230,758
Object	Description	7/1/2023	10/31/2023	Changes
		Budget	Budget	
		Adopted	First Interim	

Major Changes

Revenues:

\$ 7,230,758 2022-23 Ending Fund Balance Added to 2023-24 Beginning Fund Balance

\$ 48,000 Increases in Other Local Revenue

27K Increase in Malibu Fundraising Entity (via the Shark Fund) for Malibu Schools Stretch Grants) 20K Increase in Santa Monica Education Foundation for Santa Monica High Athletics 1K Increase in Miscellaneous Other Local Revenue for Sustainability Recycling (E-Waste & Others)

\$ 1,483,179 Decrease in Local General Fund Contribution (LGFC) to Special Education & Routine Restricted Maintenance Account Increase to Revenue

Expenditures:

\$	670,086 Increase in Certificated M	onthly, Hourly, Overtime, and Substitute Salaries due to Vacancies Filled
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- \$ 719 Increase in Classified Hourly, Overtime, and Substitute Salaries
- \$ 2,088,276 Increase in Statutory Benefits (+134,403) & Employee Health Benefits (+1,953,873)
- \$ 138,423 Increase in Books & Supplies
- \$ 767,002 Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
 - -243,361 Other Operational Costs
 - 9K Increase in Conference & Travel
 - 3K Decrease in Dues & Memberships
 - 260K Decrease in Rentals/Leases/Repairs
 - 31K Increase to contra-account for Intra-fund Transfers (decrease to General Ledger)
 - 42K Decrease to contra-account for Inter-fund Transfers (increase to General Ledger)
 - 1,009,863 Other Operational Costs
 - 519K Increase in Other Operating Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, & Other)
 - 283K Maintenance Agmts, Advertising, Memberships, Interfund Transfers, & Other
 - 236K Technology Dark Trace Network Monitoring & Network Security
 - 715K Increase in Consultants See Attached Detail
 - 225K Decrease in Legal
- \$ (321,374) Increase in Indirect Charges to New Categorical Programs from Federal/State Resources (decrease to expenses)
- \$ (900,000) Decrease in Fund 13 Food Services Contribution

715K Increase in Consultants

Change	Description
10,000.00	Summer School Health Services Coverage
(46,000.00)	To Transfer Out of Consultant Object Code
100,000.00	Middle School Sports Athletics Coordinator
10,500.00	SMASH Contract for School Site Plan Impementation
57.00	To Cover Negative Balance
1,011.00	McKinley Contract for Student Tutoring
353,212.00	PS Arts Districtwide
16,338.00	McKinley Theatre Instruction
24,000.00	Project Based Learning (PBL) Equipment for iStudio & iLab
18,200.00	Access to Medical Support at Venice Family Clinic for All Students - Student Services
141,000.00	Children Youth & Family Collaborative (Tutoring for Homeless & Foster Youth) - Student Services
26,650.00	Olympic High School Edgenuity Annual Renewal License
12,800.00	Personnel Analyst Recruitment - Personnel Commission
48,000.00	Benefits Committee Consultation - Huamn Resources
715,768.00	

FUND 01: RESTRICTED GENERAL FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	6,992,325	24,355,307	17,362,982
8100-8299	Federal Revenue	4,119,584	6,955,542	2,835,958
8300-8590	State Revenue	5,903,354	10,952,336	5,048,982
8600-8799	Local Revenue	10,415,559	11,597,938	1,182,379
8980-8999	Local General Fund Contributions	37,425,734	35,942,555	(1,483,179)
	Total Revenue	57,864,231	65,448,371	7,584,140
1000-1999	Certificated Salaries	15,711,079	16,336,600	625,521
2000-2999	Classified Salaries	15,103,490	14,330,272	(773,218)
3000-3999	Employee Benefits	17,036,241	16,263,763	(772,478)
4000-4999	Books and Supplies	3,992,110	8,141,414	4,149,304
5000-5999	Services and Other Operating Costs	8,369,379	11,073,109	2,703,730
6000-6999	Capital Outlay	30,250	46,225	15,975
7300-7399	Indirect Costs	1,638,760	1,963,143	324,383
	Total Expenditures	61,881,309	68,154,526	6,273,217
	Increase /(Decrease) Fund Balance	(4,017,078)	(2,706,155)	1,310,923
	Projected Fund Balance	2,975,247	21,649,152	

Major Changes

Revenues:

\$ 17,362,982 2022-23 Ending Fund Balance Added to 2023-24 Beginning Fund Balance

\$ 2,835,958 Increase in Federal Revenue for Title I, II, IV programs & Learning Recovery/CARES Act Covid-19 Funding 955K Increase in Title I Federal Funds (including carryover funds)

912K Increase in ESSER III Funding (Elementary & Secondary School Emergency Relief)

260K Increase in Expanded Learning Opportunity (ELO) Grant ESSER III (State Reserve, Learning Loss)

231K Increase in Title IV Federal Funds

157K Increase in Title III Federal Funds

151K Increase in Expanded Learning Opportunity (ELO) Grant ESSER III (State Reserve, Emergency Needs) 90K Increase in Expanded Learning Opportunity (ELO) Grant GEER II Funding

37K Increase in Title II Federal Funds

27K Increase in American Rescue Plan - Homeless Children & Youth

14K Increase in ESSA School Improvement (CSI) Grant

\$ 5,048,982 Increase in State Projected Revenue and State CARES Act Covid-19 Funding

1.6M Increase in Arts Music & Instructional Materials Discretionary Block Grant

1.1M Increase in Educator Effectiveness

666K Increase in Special Education State Mental Health Related Services

485K Increase in Career Technical Education Incentive Grant (CTEIG)

483K Increase in Child Development Universal Pre-K Planning & Implementation Grant

248K Increase in Expanded Learning Opportunities (Audit Adjustment at Second Interim)

137K Increase in Low Performing Student Block Grant

130K Increase in K-12 Strong Workforce Program Year 1

87K Increase in Classified School Employee Professional Development Block Grant

17K Increase in Special Education Early Intervention Preschool Grant

\$ 1,182,379 Increase in Projected Revenue from PTA, Booster Club, & Gifts for Carry Over Balances

\$ (1,483,179) Decrease in Local General Fund Contribution (LGFC) to Special Education

FUND 01: RESTRICTED GENERAL FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	6,992,325	24,355,307	17,362,982
8100-8299	Federal Revenue	4,119,584	6,955,542	2,835,958
8300-8590	State Revenue	5,903,354	10,952,336	5,048,982
8600-8799	Local Revenue	10,415,559	11,597,938	1,182,379
8980-8999	Local General Fund Contributions	37,425,734	35,942,555	(1,483,179)
	Total Revenue	57,864,231	65,448,371	7,584,140
1000-1999	Certificated Salaries	15,711,079	16,336,600	625,521
2000-2999	Classified Salaries	15,103,490	14,330,272	(773,218)
3000-3999	Employee Benefits	17,036,241	16,263,763	(772,478)
4000-4999	Books and Supplies	3,992,110	8,141,414	4,149,304
5000-5999	Services and Other Operating Costs	8,369,379	11,073,109	2,703,730
6000-6999	Capital Outlay	30,250	46,225	15,975
7300-7399	Indirect Costs	1,638,760	1,963,143	324,383
	Total Expenditures	61,881,309	68,154,526	6,273,217
	Increase /(Decrease) Fund Balance	(4,017,078)	(2,706,155)	1,310,923
	Projected Fund Balance	2,975,247	21,649,152	

Major Changes

Expenditures:

\$ 625,521 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries

\$ (773,218) Decrease in Classified Hourly, Overtime, and Substitute Salaries

\$ (772,478) Decrease in Statutory Benefits & Employee Health Benefits

\$ 4,149,304 Increase in Books & Supplies - Learning Recovery Items from Covid-19 per Board adopted resolution

\$ 2,703,730 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)

531K Other Operating Costs (Maintenance Agreements, Advertising, Memberships, Interfund Transfers, Comms) 409K Restricted Categorical Programs Consultants

100K Legal - Special Education

38K Intrafund Transfers

30K Repair by Vendor

25K Conference & Travel

\$ 15,975 Increase in Equipment for Maintenance & Operations (Routine Restricted Maintenance Account)
 6K Maintenance & Operations Power Shears for Gardner Staff
 5K Will Rogers Tuff Shed

5K CTE (Career Technical Education) Apple Products for CTE Photography Courses

\$ 324,383 Increase in Indirect Costs to various Categorical Programs from Federal and State Resources

FUND 11: ADULT EDUCATION FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	1,114,950	1,114,950	-
8100-8299	Federal Revenue	63,940	63,940	-
8300-8590	Other State Revenue	849,356	928,121	78,765
8600-8799	Local Revenue	-	-	-
	Total Revenues	913,296	992,061	78,765
1000-1999	Certificated Salaries	303,300	303,300	-
2000-2999	Classified Salaries	229,399	218,255	(11,144)
3000-3999	Employee Benefits	255,849	255,013	(836)
4000-4999	Books and Supplies	18,839	60,136	41,297
5000-5999	Services and Other Operating Costs	65,906	68,306	2,400
7300-7399	Indirect Costs	83,768	87,051	3,283
	Total Expenditures	957,061	992,061	35,000
	Increase /(Decrease) Fund Balance	(43,765)	-	43,765
	Projected Fund Balance	1,071,185	1,114,950	

Revenue:

\$ 78,765 Increase in Other State Revenue

Expenditure:

- \$ (11,144) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (836) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 41,297 Increase in Books & Supplies
- \$ 2,400 Increase in Services & Other Operating Costs
- \$ 3,283 Increase in Indirect Costs

FUND 12: CHILD DEVELOPMENT FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	3,742,409	3,742,409	-
8100-8299	Federal Revenue	75,000	75,000	-
8300-8590	State Revenue	2,397,906	3,730,572	1,332,666
8600-8799	Local Revenue	3,610,910	4,090,468	479,558
8900-8929	Interfund Transfer from Fund 01	1,100,000	1,100,000	-
	Total Revenues	7,183,816	8,996,040	1,812,224
1000-1999	Certificated Salaries	2,180,823	2,320,131	139,308
2000-2999	Classified Salaries	1,723,936	1,660,154	(63,782)
3000-3999	Employee Benefits	1,830,118	1,742,256	(87,862)
4000-4999	Books and Supplies	84,225	155,275	71,050
5000-5999	Services and Other Operating Costs	646,766	667,226	20,460
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	661,193	654,067	(7,126)
	Total Expenditures	7,127,061	7,199,109	72,048
	Increase /(Decrease) Fund Balance	56,755	1,796,931	1,740,176
	Projected Fund Balance	3,799,164	5,539,340	

Revenues:

- \$ 1,332,666 Projected Increase in State Preschool & Child Care Funding Program
- \$ 479,558 Projected Increase in Revenue in Full Fee Program

Expenditures:

- \$ 139,308 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (63,782) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (87,862) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 71,050 Increase in Books & Supplies
- \$ 20,460 Increase in Services & Other Operating Costs
- \$ (7,126) Increase in Indirect Costs

FUND 13: CAFETERIA SPECIAL FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	1,012,566	1,012,566	-
8100-8299	Federal Revenue	2,150,000	2,525,000	375,000
8300-8590	State Revenue	2,000,000	2,000,000	-
8600-8799	Local Revenue (Food Sales)	126,000	126,000	-
8900-8929	Interfund Transfer	900,000	-	(900,000)
	Total Revenues	5,176,000	4,651,000	(525,000)
2000-2999	Classified Salaries	1,918,273	1,911,731	(6,542)
3000-3999	Employee Benefits	1,041,802	1,047,820	6,018
4000-4999	Books and Supplies	1,637,500	1,995,900	358,400
5000-5999	Services and Other Operating Costs	57,500	74,500	17,000
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	155,862	156,696	834
	Total Expenditures	4,810,937	5,186,647	375,710
	Increase /(Decrease) Fund Balance	365,063	(535,647)	(900,710)
	Projected Fund Balance	1,377,629	476,919	

Revenue:

\$ 375,000 Increase in Federal Revenue for Supply Chain Assistance (SCA) Funds

\$ (900,000) Decrease in Interfund Transfer due to Increased Federal & State Reimbursements Rates

Expenditures:

- \$ (6,542) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ 6,018 Increase in Statutory Benefits & Employee Health Benefits
- \$ 358,400 Increase in Food Costs & Paper Supply Costs
- \$ 17,000 Increase in Services & Other Operating Costs
- \$ 834 Increase in Indirect Costs

FUND 14: DEFERRED MAINTENANCE FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	890,830	890,830	-
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	5,000	5,000	-
8919	Transfer form General Fund	1,500,000	1,500,000	-
	Total Revenues	1,505,000	1,505,000	-
4000-4999	Books and Supplies	2,000	-	(2,000)
5000-5999	Services and Other Operating Costs	998,000	940,000	(58,000)
6000-6999	Capital Outlay	-	60,000	60,000
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	505,000	505,000	-
	Projected Fund Balance	1,395,830	1,395,830	

Revenue:

No Change Since Budget Adoption

Expenditure:

\$ (2,000) Decrease in Supplies to Transfer to Capital Outlay

\$ (58,000) Decrease in Other Operating Costs to Transfer to Capital Outlay

\$ 60,000 Increase in Capital Outlay Projection

FUND 21.3: BUILDING FUND / MEASURE "BB" SERIES D

	Projected Fund Balance	(35,010)	5,000	
	Increase /(Decrease) Fund Balance	(35,010)	5,000	40,010
	Total Expenditure	40,010	-	(40,010)
6000-6999	Capital Outlay	(1,650)	-	1,650
5000-5999	Services and Other Operating Costs	41,660	-	(41,660)
4000-4999	Books and Supplies	-	-	-
3000-3999	Employee Benefits	-	-	-
2000-2999	Classified Salaries	-	-	-
	Total Revenues	5,000	5,000	-
8980	Transfer	-	-	-
8600-8799	Local Revenue	5,000	5,000	-
	Beginning Fund Balance	-	-	
Object	Description	7/1/2023	10/31/2023	Changes
		Budget	Budget	
		Adopted	First Interim	

FUND 21.6: BUILDING FUND / MEASURE "ES" SERIES C

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	21,417,346	21,417,346	
8600-8799	Local Revenue	50,000	50,000	-
8980-8999	Transfer	-	-	-
	Total Revenues	50,000	50,000	-
2000-2999	Classified Salaries	82,162	82,162	-
3000-3999	Employee Benefits	36,722	36,722	-
4000-4999	Books and Supplies	566,000	1,566,000	1,000,000
5000-5999	Services and Other Operating Costs	1,046,950	1,058,350	11,400
6000-6999	Capital Outlay	3,296,600	3,296,600	-
	Total Expenditure	5,028,434	6,039,834	1,011,400
	Increase /(Decrease) Fund Balance	(4,978,434)	(5,989,834)	(1,011,400)
	Projected Fund Balance	16,438,912	15,427,512	

FUND 21.8: BUILDING FUND / MEASURE "ES" SERIES E

		Adopted	First Interim		
		Budget	Budget		
Object	Description	7/1/2023	10/31/2023	Changes	
	Beginning Fund Balance	1,808,922	1,808,922		
8600-8799	Local Revenue	20,000	20,000	-	
8951	Bond Proceeds	-	-	-	
8980-8999	Transfer	-	-	-	
	Total Revenues	20,000	20,000	-	
2000-2999	Classified Salaries	230	230	-	
3000-3999	Employee Benefits	47	47	-	
4000-4999	Books and Supplies	37,000	37,000	-	
5000-5999	Services and Other Operating Costs	790,450	848,550	58,100	
6000-6999	Capital Outlay	2,586,100	6,453,800	3,867,700	
	Total Expenditure	3,413,827	7,339,627	3,925,800	
	Increase /(Decrease) Fund Balance	(3,393,827)	(7,319,627)	(3,925,800)	
	Projected Fund Balance	(1,584,905)	(5,510,705)		

FUND 21.9-90101.2: BUILDING FUND / MEASURE "SMS" SERIES B

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	87,076,108	87,076,108	
8600-8799	Local Revenue	400,000	400,000	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	400,000	400,000	-
2000-2999	Classified Salaries	712,252	713,752	1,500
3000-3999	Employee Benefits	383,673	383,809	136
4000-4999	Books and Supplies	16,400	28,400	12,000
5000-5999	Services and Other Operating Costs	17,833,775	21,424,135	3,590,360
6000-6999	Capital Outlay	57,009,500	58,321,850	1,312,350
	Total Expenditure	75,955,600	80,871,946	4,916,346
	Increase /(Decrease) Fund Balance	(75,555,600)	(80,471,946)	(4,916,346)
	Projected Fund Balance	11,520,508	6,604,162	

FUND 21.9-90101.3: BUILDING FUND / MEASURE "SMS" SERIES C

		Adopted	First Interim	
			Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	-	-	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	174,011,250	174,011,250
8980-8999	Transfer	-	-	-
	Total Revenues	-	174,011,250	174,011,250
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	-	-	-
6000-6999	Capital Outlay	-	-	-
	Total Expenditure	-	-	-
	Increase /(Decrease) Fund Balance	-	174,011,250	174,011,250
	Projected Fund Balance	-	174,011,250	

FUND 21.9-90102.1: BUILDING FUND / MEASURE "M" SERIES A

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	17,110,130	17,110,130	
8600-8799	Local Revenue	50,000	50,000	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	50,000	50,000	-
2000-2999	Classified Salaries	337,226	337,226	-
3000-3999	Employee Benefits	183,789	183,789	-
4000-4999	Books and Supplies	8,000	8,000	-
5000-5999	Services and Other Operating Costs	1,627,500	2,033,500	406,000
6000-6999	Capital Outlay	212,500	240,000	27,500
	Total Expenditure	2,369,015	2,802,515	433,500
	Increase /(Decrease) Fund Balance	(2,319,015)	(2,752,515)	(433,500)
	Projected Fund Balance	14,791,115	14,357,615	

FUND 21.9-90102.2: BUILDING FUND / MEASURE "M" SERIES B

		Adopted	First Interim			
		Budget	Budget			
Object	Description	7/1/2023	10/31/2023	Changes		
	Beginning Fund Balance	47,126,811	47,126,811			
8600-8799	Local Revenue	150,000	150,000	-		
8800-8951	Bond Proceeds	-	-			
8980-8999	Transfer	-	-	-		
	Total Revenues	150,000	150,000	-		
2000-2999	Classified Salaries	-	-	-		
3000-3999	Employee Benefits	-	-	-		
4000-4999	Books and Supplies	-	-	-		
5000-5999	Services and Other Operating Costs	3,620,600	3,721,350	100,750		
6000-6999	Capital Outlay	5,071,300	5,071,300	,071,300 -		
	Total Expenditure	8,691,900	8,792,650	100,750		
	Increase /(Decrease) Fund Balance	(8,541,900)	(8,642,650)	(100,750)		
	Projected Fund Balance	38,584,911	38,484,161			

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

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Fair Market Value Adjustment (FMV)	(9,064,588)	(9,064,588)	
	Beginning Fund Balance	165,474,729	165,474,729	-
8600-8799	Local Revenue	675,000	675,000	-
8800-8951	Bond Proceeds - SMS Series C	-	174,011,250	174,011,250
8800-8951	Bond Proceeds - M Series C	-	-	-
8952-8979	Other Financing	-	-	-
	Total Revenues	675,000	174,686,250	174,011,250
2000-2999	Classified Salaries	1,131,870	1,133,370	1,500
3000-3999	Employee Benefits	604,231	604,367	136
4000-4999	Books and Supplies	627,400	1,639,400	1,012,000
5000-5999	Services and Other Operating Costs	24,960,935	29,085,885	4,124,950
6000-6999	Capital Outlay	68,174,350	73,383,550	5,209,200
	Total Expenditure	95,498,786	105,846,572	10,347,786
	Increase /(Decrease) Fund Balance	(94,823,786)	68,839,678	163,663,464
	Projected Fund Balance	70,650,943	234,314,407	

FUND 25: CAPITAL FACILITIES FUND

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	5,767,446	5,767,446	-
8681	Developer Fees	500,000	500,000	-
8660	Local Revenue	50,000	50,000	-
	Total Revenues	550,000	550,000	-
4000-4999	Supplies	-	3,300	3,300
5000-5999	Services and Other Operating Costs	740,000	896,700	156,700
6000-6999	Capital Outlay	260,000	100,000	(160,000)
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	(450,000)	(450,000)	-
	Projected Fund Balance	5,317,446	5,317,446	

Revenue:

No Change Since Budget Adoption

Expenditure:

\$ 3,300 Increase in Supplies for Custodial Supplies & Non-Capital Equipment

\$ 156,700 Increase in Services & Other Operating Costs

\$ (160,000) Decrease in Capital Outlay Projection

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	11,734,954	11,734,954	-
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	4,500,000	-
8626-8660	Local Revenue (Interest Earned)	100,000	100,000	-
8661-8699	Local Revenue	-	-	-
8971-8971	Other Sources - Proceeds from COP	-	-	-
	Total Revenues	4,600,000	4,600,000	-
4000-4999	Supplies	-	37,000	37,000
5000-5999	Services and Other Operating Costs	1,000,000	2,147,254	1,147,254
6000-6999	Capital Outlay	2,500,000	562,836	(1,937,164)
7400-7499	COPS Payments	3,000,000	3,000,000	-
	Total Expenditures	6,500,000	5,747,090	(752,910)
	Increase /(Decrease) Fund Balance	(1,900,000)	(1,147,090)	752,910
	Projected Fund Balance	9,834,954	10,587,864	

Revenue:

No Change Since Budget Adoption

Expenditure:

- \$ 37,000 Increase in Supplies
- \$ 1,147,254 Increase in Services & Other Operating Costs
- \$ (1,937,164) Decrease in Capital Outlay Projection

FUND 51: BOND INTEREST & REDEMPTION FUND*

		Adopted	First Interim		
		Budget	Budget		
Object	Description	7/1/2023	10/31/2023	Changes	
	Beginning Fund Balance	54,262,231	54,262,231	-	
8611-8614	Local Revenue	54,426,947	54,426,947	-	
8661-8799	Local Revenue Interest	148,862	148,862	-	
	Total Revenues	54,575,809	54,575,809	-	
7433	Debt Service - Bond Redemptions	32,512,688	32,512,688	-	
7434	Debt Service - Bond Interest & Other Services	34,501,688	34,501,688	-	
	Total Expenditures	67,014,376	67,014,376	-	
	Increase /(Decrease) Fund Balance	(12,438,567)	(12,438,567)	-	
	Projected Fund Balance	41,823,664	41,823,664	-	

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

Revenue:

Updated per LACOE Projected Totals

Expenditure:

Updated per LACOE Projected Totals

FUND 71: RETIREE BENEFIT FUND FOR OPEB

		Adopted	First Interim	
		Budget	Budget	
Object	Description	7/1/2023	10/31/2023	Changes
	Beginning Fund Balance	9,115,280	9,115,280	-
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,500,000	1,500,000	-
	Total Revenues	1,510,000	1,510,000	-
5000-5999	Services and Other Operating Costs	1,500,000	1,500,000	-
	Total Expenditures	1,500,000	1,500,000	-
	Increase /(Decrease) Fund Balance	10,000	10,000	-
	Projected Fund Balance	9,125,280	9,125,280	-

Revenue:

No Change Since Budget Adoption

Expenditure:

No Change Since Budget Adoption

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT 2022-23 PROJECTED ENDING FUND BALANCE AS OF JUNE 30, 2023

FUND	PROJECTED ENDING FUND BALANCE AS OF 6/30/2024
01 GENERAL FUND	
UNRESTRICTED	28,176,109
RESTRICTED	21,649,152
	49,825,261
11 ADULT EDUCATION	1,114,950
12 CHILD DEVELOPMENT FUND	5,539,340
13 CAFETERIA FUND	476,919
14 DEFERRED MAINTENANCE FUND	1,395,830
21 BUILDING FUND - BOND PROJECTS	234,314,407
25 CAPITAL FACILITIES FUND	5,317,446
SPECIAL RESERVE FUND FOR CAPITAL	
40 OUTLAY PROJECTS	10,587,864
51 BOND INTEREST & REDEMTION FUND	41,823,664
71 RETIREE BENEFIT FUND FOR OPEB	9,125,280

	Α	в	с	D	E	F	G	н	AA	BB	сс	DD	I.	J	к	L	м	N	0	Р	Q
1		OBJECT	BUDGET	ACTUALS	ACTUALS	ACTUALS	ACTUALS	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	TOTAL
2	ACTUALS BY MONTH:		AS OF	JULY	AUG	SEP	OCT	NOV	NOV 1-15	NOV 16-30	DEC 1-15	DEC 16-31	DEC	JAN	FEB	MAR	APR	MAY	JUNE	ACCRUAL	
3	A. BEGINNING CASH	9110	10/31/2023	12,440,416.43	12,272,365.05	11,923,952.94	11,701,709.15	10,148,405.11	10,148,405.11	203,338.37	2,089,939.32	2,054,939.32	2,089,939.32	1,874,668.06	12,102,825.55	11,708,496.67	10,911,567.28	11,402,616.53	11,436,068.84	10,410,080.83	
4	B. RECEIPTS																				
5	REVENUE LIMIT/LCFF																				
6	PRINCIPAL APPORTIONMENT	8010-8019	-							0.00		0.00									0.00
7	TAX RELIEF SUBVENTIONS	8020-8079	-							0.00		0.00									0.00
8	COUNTY & DISTRICT TAXES	8080-8085	-							0.00		0.00									0.00
9	REVENUE LIMIT TRANSFERS	8090-8099	-							0.00		0.00									0.00
10	FEDERAL REVENUE	8100-8299	-							0.00		0.00									0.00
11	OTHER STATE REVENUE	8300-8599	-							0.00		0.00									0.00
12	OTHER LOCAL REVENUE	8600-8799	4,600,001.00		601,223.00		1,527.30	156,633.28		156,633.28		0.00		2,475,175.50	84,115.57		1,154,796.67	126,529.68	0.00		4,600,001.00
13	OTHER RECEIPTS/NON-REVENU	JE	-																		0.00
14	TOTAL RECEIPTS		4,600,001.00	0.00	601,223.00	0.00	1,527.30	156,633.28	0.00	156,633.28	0.00	0.00	0.00	2,475,175.50	84,115.57	0.00	1,154,796.67	126,529.68	0.00	0.00	4,600,001.00
15	C. DISBURSEMENTS																				1
16	CERTIFICATED SALARIES	1000-1999	-							0.00		0.00									0.00
17	CLASSIFIED SALARIES	2000-2999	-							0.00		0.00									0.00
18	EMPLOYEE BENEFITS	3000-3999	-							0.00		0.00									0.00
19	BOOKS AND SUPPLIES	4000-4999	37,000				4,306.98			0.00		0.00		27,000.00		5,693.02					37,000.00
20		5000-5999	2,147,254		92,610.00	51,504.02	118,999.25	135,000.00	0.00	135,000.00	35,000.00	190,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	225,000.00	399,140.73		2,147,254.00
		6000-6999	562,863		3,500.02	178,927.32	3,537.07	75,000.00	50,000.00	25,000.00		65,000.00	65,000.00	65,000.00	27,500.00	65,000.00	35,000.00	44,398.59	0.00		562,863.00
	OTHER DISBURESEMENTS	7000-7999	3,000,000		-	-	1,428,000.00			0.00		0.00			747,000.00		448,000.00		377,000.00		3,000,000.00
23	TRANSFER OUT	7600-7699								0.00		0.00									0.00
24	OTHER DISBURSEMENTS/NON+I	EXPENSES	-									0.00									0.00
25	TOTAL DISBURSEMENTS		5,747,117	0.00	96,110.02	230,431.34	1,554,843.30	210,000.00	50,000.00	160,000.00	35,000.00	255,000.00	290,000.00	317,000.00	999,500.00	295,693.02	708,000.00	269,398.59	776,140.73	0.00	5,747,117.00
	RECEIPTS-DISBURSEMENTS		(1,147,116)	-	505,113	(230,431)	(1,553,316)	(53,367)	(50,000)	(3,367)	(35,000)	(255,000)	(290,000)	2,158,176	(915,384)	(295,693)	446,797	(142,869)	(776,141)	-	(1,147,116)
	D. BALANCE SHEET TRANSAC	TIONS	(1,147,116)	0.00	505,112.98	(230,431.34)	(1,553,316.00)	(53,366.72)	(50,000.00)	(3,366.72)	(35,000.00)	(255,000.00)	(290,000.00)	2,158,175.50	(915,384.43)	(295,693.02)	446,796.67	(142,868.91)	(776,140.73)	0.00	(1,147,116.00)
	ASSETS																				
29		9111-9199	-		(601,223.00)					-		-									
30	ACCOUNTS RECEIVABLE	9200-9299	-	7,949.00			11.96	(38,339.38)	36,733.20	(75,072.58)		40,807.67	40,807.67	34,264.91	(34,181.63)	26,809.12	7,372.51	(95,387.99)	36,131.81		
31	DUE FROM OTHER FUNDS	9310-9310						(8,000,000.00)	(10,000,000.00)	2,000,000.00		-		8,000,000.00							1
32	STORES	9320-9321	-							0.00		-									
33	PREPAID EXPENDITURES	9330-9330	-							0.00		-									
34	OTHER CURRENT ASSETS	9340-9342		2010.00	(00.1.000.00)		11.96	(0.000.000.00)	(0.000.000.00)	-		40.807.67	10 003 03		(34 181 63)		B 030 54	(05.007.00)			(0.15 305 00)
35	SUBTOTAL ASSETS			7,949.00	(601,223.00)	0.00	11.96	(8,038,339.38)	(9,963,266.80)	1,924,927.42	0.00	40,807.67	40,807.67	8,034,264.91	(34,181.63)	26,809.12	7,372.51	(95,387.99)	36,131.81	0.00	(615,785.02)
30	EPERINEO	0500 0500		(470,000,00)	(050,000,00)	0 407 55		00.040.04	co 000 00	(04.050.75)		00.004.07	00.004.07	00.007.00	555 007 40	(500.045.40)	00 000 07	074 700 04	(005 070 00)	0.00	
37	ACCOUNTS PAYABLE	9500-9599	-	(176,000.38)	(252,302.09)	8,187.55		33,240.31	68,200.06	(34,959.75)		33,921.07	33,921.07	23,887.60	555,237.18	(528,045.49)	36,880.07	271,709.21	(285,979.09)	0.00	
38	DUE TO OTHER FUNDS	9610-9610								0.00		-									
39	CURRENT LOANS DEFERRED REVENUES	9640-9640 9650-9650								0.00		-									
40	SUBTOTAL LIABILITIES	9020-9020		(176.000.38)	(252.302.09)	8.187.55		33.240.31	68.200.06	(34,959,75)	0.00	33.921.07	33.921.07	23.887.60	555.237.18	(528.045.49)	36.880.07	271.709.21	(285.979.09)	0.00	(279.264.06)
41	FUND BALANCE ADJ.	9795-9795	-	(170,000.38)	(202,302.09)	0,187.00	-	33,240.31	08,200.00	(34,959.75)	0.00	33,921.07	33,921.07	23,007.00	000,237.18	(328,043.49)	30,880.07	211,709.21	(200,979.09)	0.00	(279,204.06) 0.00
42	TOTAL BALANCE SHEET	9192-9/95		(168,051.38)	(853,525.09)	8.187.55	11.96	(8,005,099.07)	(9,895,066.74)	1.889.967.67	0.00	74,728.74	74,728.74	8,069,981.99	521,055.55	(501,236.37)	44,252.58	176,321.22	(249,847.28)	0.00	(895,049.08)
43	E. NET INCREASE/DECREASE		-	(108,001.38)	(003,525.09)	0,187.00	11.90	(0,003,099.07)	(9,090,000.74)	1,009,907.07	0.00	14,120.14	14,128.14	0,009,961.99	J21,000.00	(301,230.37)	44,202.08	170,321.22	(249,047.20)	0.00	(090,049.06)
44	(B-C+D)		(1 147 116 00)	(168 051 38)	(348 412 11)	(222,243,79)	(1 553 304 04)	(8 058 465 79)	(9 945 066 74)	1 886 600 95	(35,000,00)	(180 271 26)	(215 271 26)	10.228.157.49	(394 328 88)	(796 929 39)	491 049 25	33 452 31	(1 025 988 01)	0.00	(2.042.165.08)
40	F. ENDING CASH (A+E)		(1,147,116.00)	12.272.365.05	(348,412,11) 11,923,952,94	(222,243.79)	10.148.405.11	2.089.939.32	203.338.37	2.089.939.32	2.054.939.32	1.874.668.06	1.874.668.06	12.102.825.55	(394,328.66) 11,708,496,67	(790,929.39) 10.911.567.28	11.402.616.53	11.436.068.84	10.410.080.83	J.00	12,042,100.00)
+0	T. ENDING GAOR (ATE)		(1,101,000.00)	12,212,303.05	11,923,932.94	11,701,709.15	10,140,400.11	2,009,939.32	203,338.37	2,009,939.32	2,004,939.32	1,074,000.06	1,074,000.06	12,102,020.00	11,700,490.07	10,911,007.28	11,402,010.03	11,430,000.84	10,410,000.83		

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT



June 22, 2023

d. Public Hearing: Temporary Interfund Cash Borrowing (5 min)

Motion Passed: It is recommended that the Board of Education hold a public hearing on Temporary Interfund Cash Borrowing for 2023-24. Passed with a motion by Ms. Smith and a second by Ms. Mignano.

- Yes Jon Kean
- Yes Maria Leon-Vazquez
- Yes Laurie Lieberman
- Yes Alicia Mignano
- Yes Stacy Rouse
- Yes Jennifer Smith
- Yes Dr. Richard Tahvildaran-Jesswein

Minutes:

Time Start: 5:43 p.m. Time End: 5:44 p.m.

It was moved by Ms. Mignano, seconded by Ms. Lieberman, and voted 7/0 to close the public hearing at 5:44 p.m.

ITEM : I.iv.d. Public Hearing: Temporary Interfund Cash Borrowing (5 min) 🥔

Recommended Motion

It is recommended that the Board of Education hold a public hearing on Temporary Interfund Cash Borrowing for 2023-24.

Rationale

Prior to the Board of Education adopting the Temporary Interfund Cash Borrowing resolution (agenda item immediately following this one), the board must hold a public meeting. All cash amounts transferred in any fiscal year must be repaid prior to June 30 of the year in which they are transferred. Board adoption of the resolution in the next agenda item will allow for inter-fund cash borrowing between District Funds.

The requirement to hold a public hearing prior to adopting the resolution has not previously been required by the statute.

Supporting Documents

2023-24 Cash Flow Projection for Fund 01 2023-24 Cash Flow Projection for Fund 40



June 22, 2023

e. Adopt Resolution No. 22-59 - Temporary Interfund Cash Borrowing (5 min) Motion Passed: It is recommended that the Board of Education adopt Resolution No. 22-59 - Temporary Interfund Cash Borrowing. Passed with a motion by Dr. Tahvildaran-Jesswein and a second by Ms. Mignano.

- Yes Jon Kean
- Yes Maria Leon-Vazquez
- Yes Laurie Lieberman
- Yes Alicia Mignano
- Yes Stacy Rouse
- Yes Jennifer Smith
- Yes Dr. Richard Tahvildaran-Jesswein

Minutes:

Time Start: 5:44 p.m. Time End: 5:45 p.m.

ITEM : I.iv.e. Adopt Resolution No. 22-59 - Temporary Interfund Cash Borrowing (5 min) 🥜

Recommended Motion

It is recommended that the Board of Education adopt Resolution No. 22-59 - Temporary Interfund Cash Borrowing.

Rationale

Education Code §42603 allows school districts to use cash reserves in one Fund to meet short-term cash deficiencies in another Fund. The amount of such transfers is limited to 75% of available resources in a Fund. With the continued uncertainty at the State level, it may be necessary to use this authority in the 2023-24 fiscal year. It is common that school districts adopt a Resolution of this nature on an annual basis to facilitate District operations.

All cash amounts transferred in any fiscal year must be repaid prior to June 30 of the year in which they are transferred. Board adoption of this Resolution will allow for inter-fund cash borrowing between District Funds.

The public hearing is required to be held prior the governing board adopting the attached resolution. The public hearing was held during the item immediately preceding this item.

Supporting Documents

062223 Resolution Interfund Cash Borrow 2023-24 Cash Flow Projection for Fund 01 2023-24 Cash Flow Projection for Fund 40

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT BOARD OF EDUCATION

RESOLUTION Temporary Interfund Cash Borrowing

WHEREAS, sufficient cash is needed to pay obligations for current operating requirements lawfully incurred in the fiscal year, and;

WHEREAS, temporary transfer of cash between district funds is permitted by Education Code Section 42603 and 42603.1, and;

WHEREAS, the following restrictions apply to this authorization:

- 1. Maximum amount of authorized borrowing: \$12,000,000
- 2. For fiscal year: 2023-24
- 3. Amount shall not exceed 75 percent of any moneys held in any fund.
- 4. Funds borrowed shall not be available for appropriation or considered income to the borrowing fund.
- 5. Borrowing shall occur only when the fund receiving the money will earn sufficient income during the current fiscal year.
- 6. The amounts borrowed shall be **repaid** either in the same fiscal year or in the following fiscal year if the borrowing takes place within the final 120 calendar days of a fiscal year

NOW, THEREFORE, BE IT RESOLVED, that the Santa Monica-Malibu Unified School District Board of Education hereby authorizes the borrowing of cash between all of the district funds.

PASS AND ADOPTED this 22nd day of June 2023 by the following vote:

AYES ABSTAIN: 2 ABSENT: Ø

Certification of the Clerk of the Governing Board

The agenda with this item for action was posted as required by law.

The resolution was adopted by the Board of Education on: June 22, 2023.

Dr. Mark Kelly Interim Superintendent Clerk of the Board of Education

SANTA MONICA-MALIBU USD MULTI-YEAR PROJECTION UNRESTRICTED GENERAL FUND - ASSUMPTIONS

Factor	2023-24		2024-25		2025-26	
Statutory COLA		8.22%		1.00%		3.29%
LCFF FUNDING BASE						
K-3 + 10.4% Class Size Reduction (CSR)	\$	10,951	\$	11,061	\$	11,424
4-6	\$	10,069	\$	10,169	\$	10,504
7-8	\$	10,367	\$	10,471	\$	10,816
9-12 + 2.6% Career Technical Education (CTE)	\$	12,327	\$	12,451	\$	12,860
% of Local Prperty Taxes Increase		5%		5%		3%
% of GAP Funding		100.00%		100.00%		100.00%
MINIMUM STATE AID	\$	8,585,843	\$	8,585,843	\$	8,585,843
Enrollment Projection		8,634		8,302		7,983
P2 ADA Projection		8,159		7,845		7,544
Funding ADA		8,720		8,385		8,062
Lottery - Unrestricted /ADA	\$	170.00	\$	170.00	\$	170.00
Lottery - Restricted /ADA	\$	67.00	\$	67.00	\$	67.00
Mandated Block Grant : K-8 /ADA	\$	37.78	\$	39.12	\$	40.41
Mandated Block Grant : 9-12 /ADA	\$	72.78	\$	75.36	\$	77.85
City of Santa Monica - Joint Use Agreement	\$	10,762,941	\$	10,978,200	\$	11,197,764
City of Malibu - Joint Use Agreement	\$	246,827	\$	246,827	\$	246,827
Measure R / Parcel Tax	\$	14,019,823	\$	14,160,021	\$	14,301,621
City of Santa Monica - Measure Y & GSH / Sales Tax	\$	18,000,000	\$	18,000,000	\$	18,000,000
City of Santa Monica - Measure GS / Property Transfer Tax	\$	-	\$	-	\$	-
Santa Monica Education Foundation	\$	1,800,000	\$	1,800,000	\$	1,800,000
Malibu Fundraising Enity (yet to be named)	\$	370,716	\$	343,716	\$	343,716
Salary Increase		0%		0%		0%
Step & Column Incr.		1.50%		1.50%		1.50%
STRS Rate	Ī	19.10%		19.10%		19.10%
PERS Rate		26.68%		27.70%		28.30%
Health/Welfare - Annualized		5%		5%		5%
Workers' Compensation		3.92%		3.92%		3.92%
Other Postemployment Benefits	ſ	1.25%		1.25%		1.25%
Indirect Cost Rate	T	10.35%		10.35%		10.35%
Quarterly Interest Rate Distribution	1	3.80%		3.80%		3.80%
Ongoing Maintenance	T	3%		3%		3%
Reserve for Uncertainties	T	3%		3%		3%