

**MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND**

	A	B	C	D	E	F
	2023-24	2023-24	2023-24	2024-25	2025-26	
Description	ADOPTED BUDGET	FIRST INTERIM	ADOPTED vs. FIRST INTERIM	PROJECTED BUDGET	PROJECTED BUDGET	
<b>Revenue:</b>						
1 Property Tax	109,703,372	109,703,372	-	114,288,541	114,288,541	
2 Education Protection Account (EPA)	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)	
5 Prior Year LCFF Adjustment	-	-	-	-	-	
6 Minimum State Aid	8,585,843	8,585,843	-	8,585,843	8,585,843	
7 <b>Subtotal LCFF Funding</b>	<b>120,002,215</b>	<b>120,002,215</b>	<b>-</b>	<b>124,587,385</b>	<b>124,587,384</b>	
8 Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-	-	
9 Lottery - Unrestricted	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	
11 Other State Revenue	5,000	5,000	-	5,000	5,000	
12 Measure 'R' - Parcel Tax	14,019,823	14,019,823	-	14,160,021	14,301,621	
13 Measure 'Y' & 'GSH' - City of Santa Monica	18,000,000	18,000,000	-	18,000,000	18,000,000	
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	-	
15 Joint Use Agreement - City of Santa Monica	10,762,941	10,762,941	-	10,978,200	11,197,764	
16 Joint Use Agreement - City of Malibu	246,827	246,827	-	246,827	246,827	
17 Santa Monica Ed Foundation Donation	1,800,000	1,800,000	-	1,800,000	1,800,000	
18 Malibu Fundraising Entity Donation	343,716	370,716	27,000	343,716	343,716	
19 Lease & Rental	2,000,000	2,000,000	-	2,000,000	2,000,000	
20 Interest Earned	700,000	700,000	-	700,000	300,000	
21 All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	21,000	955,000	955,000	
22 Local General Fund Contribution	(37,425,734)	(35,942,555)	1,483,179	(38,174,249)	(38,937,734)	
23 <b>TOTAL REVENUE</b>	<b>133,328,788</b>	<b>134,859,967</b>	<b>1,531,179</b>	<b>137,520,900</b>	<b>136,718,578</b>	
<b>Expenditure:</b>						
25 Certificated Salary	56,771,878	57,441,964	670,086	58,303,593	59,178,147	
26 Classified	23,873,500	23,874,219	719	24,231,603	24,595,077	
27 Benefits	35,537,214	37,625,490	2,088,276	39,780,008	41,046,633	
28 <i>STRS</i>	<i>10,516,018</i>	<i>10,644,005</i>	<i>127,987</i>	<i>11,135,986</i>	<i>11,303,026</i>	
29 <i>PERS</i>	<i>5,820,959</i>	<i>5,848,152</i>	<i>27,193</i>	<i>6,712,154</i>	<i>6,960,407</i>	
30 <i>SOCIAL SECURITY &amp; MEDICARE</i>	<i>2,689,006</i>	<i>2,672,564</i>	<i>(16,442)</i>	<i>2,699,120</i>	<i>2,739,606</i>	
31 <i>HEALTH AND WELFARE</i>	<i>12,217,285</i>	<i>14,171,158</i>	<i>1,953,873</i>	<i>14,879,716</i>	<i>15,623,702</i>	
32 <i>SUI</i>	<i>39,007</i>	<i>49,732</i>	<i>10,725</i>	<i>41,268</i>	<i>41,887</i>	
33 <i>WORKERS COMP</i>	<i>3,192,239</i>	<i>3,185,493</i>	<i>(6,746)</i>	<i>3,235,380</i>	<i>3,283,910</i>	
34 <i>OPEB</i>	<i>1,020,133</i>	<i>1,016,454</i>	<i>(3,679)</i>	<i>1,031,690</i>	<i>1,047,165</i>	
35 <i>CASH IN-LIEU</i>	<i>42,567</i>	<i>37,932</i>	<i>(4,635)</i>	<i>44,695</i>	<i>46,930</i>	
36 Supplies/Books/Textbooks	3,427,273	3,565,696	138,423	2,000,000	2,000,000	
37 Other Operational Costs	17,514,205	18,281,207	767,002	16,128,751	16,000,937	
38 <i>504 PLAN ACCOMODATION (STUDENT SERVICES)</i>	<i>25,000</i>	<i>25,000</i>	<i>-</i>	<i>25,000</i>	<i>25,000</i>	
39 <i>TRAVEL &amp; CONFERENCE</i>	<i>365,450</i>	<i>374,461</i>	<i>9,011</i>	<i>300,000</i>	<i>300,000</i>	
40 <i>DUES &amp; MEMBERSHIPS</i>	<i>56,820</i>	<i>53,749</i>	<i>(3,071)</i>	<i>75,000</i>	<i>75,000</i>	
41 <i>INSURANCE</i>	<i>1,622,564</i>	<i>1,622,564</i>	<i>-</i>	<i>1,703,692</i>	<i>1,788,877</i>	
42 <i>UTILITIES</i>	<i>3,500,500</i>	<i>3,500,500</i>	<i>-</i>	<i>3,500,500</i>	<i>3,500,500</i>	
43 <i>RENTALS, LEASES, REPAIRS</i>	<i>2,765,623</i>	<i>2,505,250</i>	<i>(260,373)</i>	<i>2,687,999</i>	<i>2,500,000</i>	
44 <i>INTRA-FUND TRANSFERS FOR SERVICES</i>	<i>(13,940)</i>	<i>(44,940)</i>	<i>(31,000)</i>	<i>(45,000)</i>	<i>(45,000)</i>	
45 <i>INTER-FUND TRANSFERS FOR SERVICES</i>	<i>(227,655)</i>	<i>(185,583)</i>	<i>42,072</i>	<i>(300,000)</i>	<i>(300,000)</i>	
46 <i>CONSULTANTS &amp; OTHER OPERATING</i>	<i>9,163,283</i>	<i>10,173,146</i>	<i>1,009,863</i>	<i>7,925,000</i>	<i>7,900,000</i>	
47 <i>Other Operational Costs</i>	<i>3,603,864</i>	<i>4,122,959</i>	<i>519,095</i>	<i>3,000,000</i>	<i>3,000,000</i>	
48 <i>Consultants</i>	<i>2,420,558</i>	<i>3,136,326</i>	<i>715,768</i>	<i>3,000,000</i>	<i>3,000,000</i>	
49 <i>Legal</i>	<i>2,137,000</i>	<i>1,912,000</i>	<i>(225,000)</i>	<i>1,925,000</i>	<i>1,900,000</i>	
50 <i>Cost of Early Retirement Incentive (SERP)</i>	<i>1,001,861</i>	<i>1,001,861</i>	<i>-</i>	<i>-</i>	<i>-</i>	
51 <i>COMMUNICATIONS (LAND &amp; MOBILE)</i>	<i>256,560</i>	<i>257,060</i>	<i>500</i>	<i>256,560</i>	<i>256,560</i>	
52 Capital Outlay	885,385	948,092	62,707	350,000	350,000	
53 Transfer to County Specialized Schools	90,000	90,000	-	90,000	90,000	
54 Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(321,374)	(2,350,486)	(2,005,458)	
55 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	-	-	-	
56 LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	-	100,000	100,000	
57 Interfund Transfer Out to Fund 13 Food Services	900,000	-	(900,000)	-	-	
58 Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	1,500,000	-	2,000,000	2,000,000	
59 <b>TOTAL EXPENDITURE</b>	<b>139,059,872</b>	<b>141,565,711</b>	<b>2,505,839</b>	<b>140,633,470</b>	<b>143,355,336</b>	
60 Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(974,660)	(3,112,569)	(6,636,758)	
61 Beginning Fund Balance	27,651,096	34,881,853	7,230,757	22,974,036	19,861,467	
62 Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(1,231,446)	(1,231,446)	-	-	
63 Audit Adjustment - Covid Funds (booked in 23-24 from 22-23)	-	(1,517,944)	(1,517,944)	-	-	
64 Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(3,290,513)	(3,290,513)	-	-	
65 Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)	-	837,830	837,830	-	-	
66 Ending Fund Balance (net of lines 60-62)	21,920,012	22,974,036	1,054,024	19,861,467	13,224,709	
67 Reserve - Revolving Cash, Prep-paid	20,005	20,005	-	20,005	20,005	
68 Reserve - Deficit Spending in 23-24	-	-	-	-	-	
69 Reserve - Deficit Spending in 24-25	1,105,594	-	(1,105,594)	-	-	
70 Reserve - Deficit Spending in 25-26	4,514,373	-	(4,514,373)	-	-	
71 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	(1,653,149)	5,927,097	5,926,327	
72 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	8,327,139	13,914,365	7,278,377	
73 <b>Unappropriated Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	