

**MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND**

	A	B	C	C	D	E	F
	2023-24	2023-24	2023-24	2023-24	2024-25	2025-26	
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET	
Revenue:							
1 Property Tax	109,703,372	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	-	1,784,666	1,784,666	
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)	
5 Prior Year LCFF Adjustment	-	-	-	-	-	-	
6 Minimum State Aid	8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843	
7 Subtotal LCFF Funding	120,002,215	120,002,215	120,002,215	-	124,372,051	124,372,050	
8 Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-	-	-	
9 Lottery - Unrestricted	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	
11 Other State Revenue	5,000	5,000	5,000	-	5,000	5,000	
12 Measure 'R' - Parcel Tax	14,019,823	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	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	10,762,941	-	10,978,200	11,197,764	
16 Joint Use Agreement - City of Malibu	246,827	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	1,800,000	
18 Malibu Fundraising Entity Donation	343,716	370,716	370,716	-	343,716	343,716	
19 Lease & Rental	2,000,000	2,000,000	2,000,000	-	2,000,000	2,000,000	
20 Interest Earned	700,000	700,000	700,000	-	700,000	700,000	
21 All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	976,000	-	955,000	955,000	
22 Local General Fund Contribution	(37,425,734)	(35,942,555)	(36,204,383)	(261,828)	(38,174,249)	(38,937,734)	
23 TOTAL REVENUE	133,328,788	134,859,967	134,598,139	(261,828)	137,305,566	136,903,244	
24 Expenditure:							
25 Certificated Salary	56,771,878	57,441,964	57,314,251	(127,713)	58,303,593	59,178,147	
26 Classified	23,873,500	23,874,219	23,457,315	(416,904)	24,232,332	24,595,817	
27 Benefits	35,537,214	37,625,490	37,057,033	(568,457)	39,392,549	40,661,823	
28 <i>STRS</i>	<i>10,516,018</i>	<i>10,644,005</i>	<i>10,618,602</i>	<i>(25,403)</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>5,757,180</i>	<i>(90,972)</i>	<i>6,736,588</i>	<i>7,009,808</i>	
30 <i>SOCIAL SECURITY & MEDICARE</i>	<i>2,689,006</i>	<i>2,672,564</i>	<i>2,639,462</i>	<i>(33,102)</i>	<i>2,699,176</i>	<i>2,739,663</i>	
31 <i>HEALTH AND WELFARE</i>	<i>12,217,285</i>	<i>14,171,158</i>	<i>13,780,410</i>	<i>(390,748)</i>	<i>14,469,431</i>	<i>15,192,902</i>	
32 <i>SUI</i>	<i>39,007</i>	<i>49,732</i>	<i>49,090</i>	<i>(642)</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>3,164,558</i>	<i>(20,935)</i>	<i>3,235,408</i>	<i>3,283,939</i>	
34 <i>OPEB</i>	<i>1,020,133</i>	<i>1,016,454</i>	<i>1,009,779</i>	<i>(6,675)</i>	<i>1,031,699</i>	<i>1,047,175</i>	
35 <i>CASH IN-LIEU</i>	<i>42,567</i>	<i>37,932</i>	<i>37,952</i>	<i>20</i>	<i>42,993</i>	<i>43,423</i>	
36 Supplies/Books/Textbooks	3,427,273	3,565,696	3,779,840	214,144	3,000,000	3,000,000	
37 Other Operational Costs	17,514,205	18,281,207	18,565,854	284,647	17,517,216	17,389,402	
38 <i>504 PLAN ACCOMODATION (STUDENT SERVICES)</i>	<i>25,000</i>	<i>25,000</i>	<i>25,000</i>	<i>-</i>	<i>25,000</i>	<i>25,000</i>	
39 <i>TRAVEL & CONFERENCE</i>	<i>365,450</i>	<i>374,461</i>	<i>456,109</i>	<i>81,648</i>	<i>400,000</i>	<i>400,000</i>	
40 <i>DUES & MEMBERSHIPS</i>	<i>56,820</i>	<i>53,749</i>	<i>55,792</i>	<i>2,043</i>	<i>65,000</i>	<i>65,000</i>	
41 <i>INSURANCE</i>	<i>1,622,564</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>3,500,500</i>	<i>-</i>	<i>3,675,525</i>	<i>3,675,525</i>	
43 <i>RENTALS, LEASES, REPAIRS</i>	<i>2,765,623</i>	<i>2,505,250</i>	<i>2,532,881</i>	<i>27,631</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>(71,528)</i>	<i>(26,588)</i>	<i>(65,000)</i>	<i>(65,000)</i>	
45 <i>INTER-FUND TRANSFERS FOR SERVICES</i>	<i>(227,655)</i>	<i>(185,583)</i>	<i>(160,137)</i>	<i>25,446</i>	<i>(175,000)</i>	<i>(175,000)</i>	
46 <i>CONSULTANTS & OTHER OPERATING</i>	<i>9,163,283</i>	<i>10,173,146</i>	<i>10,332,613</i>	<i>159,467</i>	<i>8,925,000</i>	<i>8,900,000</i>	
47 <i>Other Operational Costs</i>	<i>3,603,864</i>	<i>4,122,959</i>	<i>4,196,251</i>	<i>73,292</i>	<i>4,000,000</i>	<i>4,000,000</i>	
48 <i>Consultants</i>	<i>2,420,558</i>	<i>3,136,326</i>	<i>3,222,501</i>	<i>86,175</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>1,912,000</i>	<i>-</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>1,001,861</i>	<i>-</i>	<i>-</i>	<i>-</i>	
51 <i>COMMUNICATIONS (LAND & MOBILE)</i>	<i>256,560</i>	<i>257,060</i>	<i>272,060</i>	<i>15,000</i>	<i>275,000</i>	<i>275,000</i>	
52 Capital Outlay	885,385	948,092	788,592	(159,500)	350,000	350,000	
53 Transfer to County Specialized Schools	90,000	90,000	90,000	-	90,000	90,000	
54 Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(2,857,323)	3,634	(2,650,486)	(2,405,458)	
55 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	1,000,000	-	-	-	
56 LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	100,000	-	100,000	100,000	
57 Interfund Transfer Out to Fund 13 Food Services	900,000	-	-	-	-	-	
58 Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	1,500,000	1,500,000	-	2,000,000	2,000,000	
59 TOTAL EXPENDITURE	139,059,872	141,565,711	140,795,562	(770,149)	142,335,205	144,959,731	
60 Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(6,197,423)	508,321	(5,029,639)	(8,056,487)	
61 Beginning Fund Balance	27,651,096	34,881,853	34,881,853	-	23,482,357	18,452,718	
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	23,482,357	508,321	18,452,718	10,396,231	
67 Reserve - Revolving Cash, Prep-paid	20,005	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	-	-	-	-	-	
70 Reserve - Deficit Spending in 25-26	4,514,373	-	-	-	-	-	
71 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	6,291,608	-	6,427,097	6,928,327	
72 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	17,170,744	508,321	12,005,616	3,449,899	
73 Unappropriated Balance	0	0	0	0	0	0	