

MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND

A	B	C	D	E	F	G	H
	2023-24	2023-24	2023-24	2023-24	2023-24	2024-25	2025-26
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:							
1 Property Tax	109,703,372	109,703,372	109,703,372	109,703,372	-	114,288,541	116,214,312
2 Education Protection Account (EPA)	2,000,000	2,000,000	2,000,000	2,000,000	-	1,800,000	1,800,000
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	120,002,215	120,002,215	120,002,215	120,002,215	-	124,387,385	126,313,155
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	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	5,000	5,000	-	5,000	5,000
12 Measure 'R' - Parcel Tax	14,019,823	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	18,000,000
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	-	10,000,000	10,000,000
15 Joint Use Agreement - City of Santa Monica	10,762,941	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	246,827
17 Santa Monica Ed Foundation Donation	1,800,000	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	410,716	40,000	343,716	343,716
19 Lease & Rental	2,000,000	2,000,000	2,000,000	2,202,158	202,158	2,000,000	2,000,000
20 Interest Earned	700,000	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	976,000	-	955,000	955,000
22 Local General Fund Contribution	(37,425,734)	(35,942,555)	(36,204,383)	(37,705,409)	(1,501,026)	(38,459,517)	(39,228,708)
23 TOTAL REVENUE	133,328,788	134,859,967	134,598,139	133,339,271	(1,258,868)	147,035,631	148,553,375
Expenditure:							
25 Certificated Salary	56,771,878	57,441,964	57,314,251	57,325,350	11,099	57,623,456	58,487,808
26 Classified	23,873,500	23,874,219	23,457,315	23,519,457	62,142	24,231,603	24,595,077
27 Benefits	35,537,214	37,625,490	37,057,033	37,079,015	21,982	39,212,319	40,478,908
28 STRS	10,516,018	10,644,005	10,618,602	10,621,112	2,510	11,006,080	11,171,171
29 PERS	5,820,959	5,848,152	5,757,180	5,775,628	18,448	6,736,385	7,009,597
30 SOCIAL SECURITY & MEDICARE	2,689,006	2,672,564	2,639,462	2,644,407	4,945	2,689,258	2,729,597
31 HEALTH AND WELFARE	12,217,285	14,171,158	13,780,410	13,772,656	(7,754)	14,469,431	15,192,902
32 SUI	39,007	49,732	49,090	49,140	50	40,928	41,541
33 WORKERS COMP	3,192,239	3,185,493	3,164,558	3,167,401	2,843	3,208,718	3,256,849
34 OPEB	1,020,133	1,016,454	1,009,779	1,010,719	940	1,023,188	1,038,536
35 CASH IN-LIEU	42,567	37,932	37,952	37,952	-	38,332	38,715
36 Supplies/Books/Textbooks	3,427,273	3,565,696	3,779,840	3,739,611	(40,229)	3,000,000	3,000,000
37 Other Operational Costs	17,514,205	18,281,207	18,565,854	19,574,075	1,008,221	18,315,216	18,987,402
38 504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	22,800	(2,200)	25,000	25,000
39 TRAVEL & CONFERENCE	365,450	374,461	456,109	523,897	67,788	400,000	400,000
40 DUES & MEMBERSHIPS	56,820	53,749	55,792	79,792	24,000	65,000	65,000
41 INSURANCE	1,622,564	1,622,564	1,622,564	1,622,564	-	1,703,692	1,788,877
42 UTILITIES	3,500,500	3,500,500	3,500,500	4,165,650	665,150	3,675,525	3,675,525
43 RENTALS, LEASES, REPAIRS	2,765,623	2,505,250	2,532,881	2,342,457	(190,424)	2,687,999	2,500,000
44 INTRA-FUND TRANSFERS FOR SERVICES	(13,940)	(44,940)	(71,528)	(71,586)	(58)	(65,000)	(65,000)
45 INTER-FUND TRANSFERS FOR SERVICES	(227,655)	(185,583)	(160,137)	(160,137)	-	(175,000)	(175,000)
46 CONSULTANTS & OTHER OPERATING	9,163,283	10,173,146	10,332,613	10,777,778	445,165	9,725,000	10,500,000
47 Other Operational Costs	3,603,864	4,122,959	4,196,251	4,453,500	257,249	4,000,000	4,000,000
48 Consultants	2,420,558	3,136,326	3,222,501	3,310,417	87,916	3,000,000	3,000,000
49 Legal	2,137,000	1,912,000	1,912,000	2,012,000	100,000	1,925,000	1,900,000
50 Cost of Early Retirement Incentive (SERP)	1,001,861	1,001,861	1,001,861	1,001,861	-	800,000	1,600,000
51 COMMUNICATIONS (LAND & MOBILE)	256,560	257,060	272,060	270,860	(1,200)	273,000	273,000
52 Capital Outlay	885,385	948,092	788,592	791,011	2,419	350,000	350,000
53 Transfer to County Specialized Schools	90,000	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)	(2,867,750)	(10,427)	(2,650,486)	(2,405,458)
55 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	1,000,000	1,000,000	-	375,000	500,000
56 LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	100,000	100,000	-	100,000	100,000
57 Interfund Transfer Out to Fund 13 Food Services	900,000	-	-	-	-	-	750,000
58 Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	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	141,850,769	1,055,207	142,647,108	146,933,737
60 Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(6,197,423)	(8,511,498)	(2,314,075)	4,388,523	1,619,638
61 Beginning Fund Balance	27,651,096	34,881,853	34,881,853	34,881,853	-	31,168,282	35,556,805
62 Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(1,231,446)	(1,231,446)	(1,231,446)	-	-	-
63 Audit Adjustment - Covid Funds (booked in 23-24 from 22-23)	-	(1,517,944)	(1,517,944)	(1,517,944)	-	-	-
64 Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(3,290,513)	(3,290,513)	(3,290,513)	-	-	-
65 Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)	-	837,830	837,830	837,830	-	-	-
66 Reserve - 2022-23 Measure GS in 2023-24 Ending Fund Balance	-	-	-	10,000,000	10,000,000	-	-
67 Ending Fund Balance (net of lines 60-66)	21,920,012	22,974,036	23,482,357	31,168,282	7,685,925	35,556,805	37,176,443
68 Reserve - Revolving Cash, Prep-paids	20,005	20,005	20,005	20,005	-	20,005	20,005
69 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-	-
70 Reserve - Deficit Spending in 24-25	1,105,594	-	-	-	-	-	-
71 Reserve - Deficit Spending in 25-26	4,514,373	-	-	-	-	-	-
72 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	6,291,608	6,291,608	-	6,427,097	6,926,327
73 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	17,170,744	24,856,669	7,685,925	29,109,703	30,230,111
74 Unappropriated Balance	0	0	0	0	0	0	0