

REVENUE ASSUMPTIONS

2024-25 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					1/31/2025
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,430.37	1,987.65	1,454.48	2,992.73	8,865.23
2023-24 BASE	9,919	10,069	10,367	12,015	
2024-25 1.07% COLA	106	108	111	129	
2024-25 BASE	10,025	10,177	10,478	12,144	
	24,364,817	20,227,794	15,239,935	36,342,398	96,174,943
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					2,533,941
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					944,902
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					8,682
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,734
					31.49%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					6,276,524
TRANSPORTATION, TIIG GRANT, & ADD-ON:					
2012-13 TRANSPORTATION					897,197
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TRANSITIONAL KINDERGARTEN ADD-ON					588,138
TOTAL 2024-25 LCFF ENTITLEMENT					107,845,403
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL 2024-25 LCFF ENTITLEMENT					107,845,403
LOCAL REVENUE / PROPERTY TAXES					118,288,540
Amount of Property Tax Over LCFF Entitlement (Basic Aid when negative)					(10,443,137)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	1,784,666
TRANSFER TO CHARTER SCHOOL	-287,000

Enrollment for 2024-25 remains at 8,555 as of October 2, 2024 (CBEDS Day) and has declined by 79 students since last year at First Interim.

The Lottery allocation will be \$273 per annual ADA, of which \$191 is for Unrestricted General Fund expenditures and the remaining \$82 is Proposition 20 – Mandated for Instructional Materials.

Reflects a 1.07% COLA for the District LCAP Supplemental Grant.

Reflects a 1.07% COLA Special Education Funding. The projected Special Education AB 602 revenue remains at \$7,100,023 and \$2,453,242 for Federal IDEA programs.

Mandated Block Grant revenue is \$419,000.

The Measure “R” parcel tax of \$521.84 per parcel is estimated to generate \$14,502,917 after processing the senior exemptions.

Santa Monica-Malibu Education Foundation contribution is \$1.9 million dollars.

Malibu Education Foundation will be making contribution of approximately \$581,685 in 2024-25.

The estimated revenue from Prop Y & GSH is projected to remain flat with the 2024-25 year at \$18 million dollars from the City of Santa Monica as projected by city staff. This projection mirrors the City’s financial estimates per the advisement of the District’s Financial Oversight Committee.

The revenue associated with the new Measure GS which is passed through the City of Santa Monica to the District via the “School Fund” is at \$10 million dollars and has been received by the District.

The District will receive \$10,978,200 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 trend history.

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

The projected revenue of Federal programs:

Resource ‘3010’	Title I:	\$ 2,537,543
Resource ‘4035’	Title II:	\$ 503,685
Resource ‘4203’	Title III:	\$ 283,538
Resource ‘9010’	Medi-Cal:	\$ 457,115

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:	1.00 FTE per site
Assistant Principals:	0.00 FTE for school enrollment less than 350 students 0.50 FTE for school enrollment between 351 and 500 students 1.00 FTE for school enrollment greater than 501 students
Santa Monica High:	1.00 FTE Principal 4.00 FTE House Principals
Malibu High:	1.00 FTE Principal 1.00 FTE Assistant Principal
Malibu Middle:	1.00 FTE Principal
JAMS, Lincoln:	1.00 FTE Principal 2.00 FTE Assistant Principal
Olympic:	1.00 FTE Principal (0.50 General Fund & 0.50 Adult Ed)
PBL Pathway:	1.00 FTE Assistant Principal
Sr. Office Specialist Ratio: (Elementary)	0.50 FTE for school enrollment less than 375 students 1.00 FTE for school enrollment between 375 and 500 students 1.50 FTE for school enrollment between 501 and 550 students 2.00 FTE for school enrollment greater than 551

Full-Time Equivalent (FTE) Changes:

Certificated: The FTE change of teaching positions reflect changes of projected enrollment

(1.00) FTE	Classroom Teachers, Special Education
0.40 FTE	Speech Pathologist, Special Education
1.3125 FTE	Classroom Teachers, Child Development Services
(0.80) FTE	Literacy Coach/TOSA, Education Services (Title I)
1.00 FTE	Literacy Coach/TOSA, Education Services (LCAP Supplemental Grant)
1.00 FTE	Literacy Coach/TOSA, Education Services (Educator Effectiveness Grant)

Classified:

(2.563) FTE	Paraeducator 1, Special Education
(0.938) FTE	Paraeducator 2, Special Education
5.3125 FTE	Paraeducator 3, Special Education
(1.00) FTE	Custodian, Child Development Services
2.00 FTE	Maintenance Worker, Maintenance & Operations
0.164 FTE	Instructional Assistants, Santa Monica Education Foundation
(0.06) FTE	Instructional Assistants, Education Services (Title I)

Salary:

Step & Column Increases

1.5% all certificated employees
1.5% all classified employees

SEIU

5% Effective 1/1/2024
3% Effective 7/1/2024
1st of 2 Range Adjustments Effective 7/1/2024
One-Time Off-Salary Schedule Pay Effective 7/1/2024
2nd of 2 Range Adjustments Effective 7/1/2025

SMMCTA

5% Effective 1/1/2024
3% Effective 7/1/2024
3% Effective 1/1/2025
2% Effective 7/1/2025

SMMASA

5% Effective 1/1/2024
3% Effective 7/1/2024
4% Effective 1/1/2025
3% Effective 7/1/2025

Statutory Benefits:

19.10%	STRS employer contribution rate
27.05%	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 was budgeted for a 5% increase in 2024-25 fiscal. However, the actual percentage premium increase came in at 4.5% increase which the savings are reflected in this First Interim Report. The District has moved from health benefits being administered by CalPERS to Self-Insured Schools of California (SISC) effective January 2023.

Additionally, the Second Interim Budget further refined the adjustments to account for open enrollment changes that occurred throughout the summer that were effective October 2024.

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 Recession.

EPA funds are one of the three components that make up the LCFF funds in the district. The District is scheduled to receive approximately \$1,800,000 in 2024-25 and will use all funds to support Certificated Teacher Salaries. This is a \$200,000 decrease in the funds as the District experiences declining enrollment which is the method in which these funds are allocated.

LCAP Supplemental Grant

\$6,276,524 is budgeted to support the LCAP Supplement 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. This allocation is now funded by the Arts & Music Discretionary Block Grant as previously approved by the Board of Education.

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. This allocation is now funded by the Arts & Music Discretionary Block Grant as previously approved by the Board of Education

Middle School Sports Program – General Fund & Santa Monica Education Foundation

A total of \$300,000 is allocated for Middle School Sports with \$250,000 coming from the General Fund to supplement the \$50,000 from Santa Monica Education Foundation. Of this allocation, \$200K will be used for supplies, equipment, and coaching staff and \$100K will be used for an Athletic Coordinator via contract staff. The General Fund will cover the cost of the Athletic Coordinator.

Formula Budget (School Site Allocations) – General Fund

Total formula budget has decreased slightly from \$1,151,685 to \$1,139,809. The calculation allocation has decreased by \$11,876 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) – Santa Monica Education Foundation

Total Stretch Grant budget remains funded by SMEF at \$450,000 in 2024-25 as it was in the prior year. The Adopted Budget includes the following annual rates for the full allocation:

K-5	\$ 94.32 per pupil
6-8	\$ 47.16 per pupil
9-12	\$ 23.58 per pupil

Instructional Assistants – General Fund & Santa Monica Education Foundation

Due to the increasing cost of maintaining the Instructional Assistant positions within the District's educational structure and support of teaching and learning, the General Fund will share in the cost of funding Instructional Assistants with the Santa Monica Education Foundation. It is projected that the total cost of Instructional Assistants is approximately \$1,370,708 and it is anticipated that the General Fund's share is approximately \$455,900.00 and the Santa Monica Education Foundation's share is approximately \$914,808.00.

Summer School

The total Summer School budget is \$1,905,212 (\$845,383 funded by LCAP Supplemental Grant and \$1,059,829 funded by the last of the remaining covid funds). This is an overall increase of \$1,373,542 from last year's total of \$531,706 to increase supports to students.

Equipment Purchase and Replacement

\$616,282 is budgeted in 2024-25 for a school bus, van, and maintenance vehicles.

Transportation

\$2,576,886 for Regular Ed Transportation (increase of 485,569 from prior year)

\$1,978,458 for Special Ed Transportation (increase of 223,627 from prior year)

\$ 600,500 for Transportation Building Rent & Associated Utilities (increase of 5.44% from prior year)

Ongoing Maintenance Program

\$9,660,782 is budgeted for Ongoing Maintenance Program which represents 3% of total General Fund budget.

TRANSFERS

\$375,000	Transfer to Child Development Fund (Fund 12) from General Fund for the Fund to remain solvent.
\$100,000	Transfer to Child Development Fund (Fund 12) from LCAP Supplement.
\$900,000	Transfer to Cafeteria Fund (Fund 13) from General Fund for the Fund to remain solvent.
\$2,000,000	Transfer to Deferred Maintenance (Fund 14) from General Fund.

The General Indirect Rate changed from 10.35% to 7.62% in 2024-25.

The Food Services Indirect Rate changed from 5.06% to 5.94% in 2024-25.

RESERVE

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

- 2024-25
- 2025-26
- 2026-27

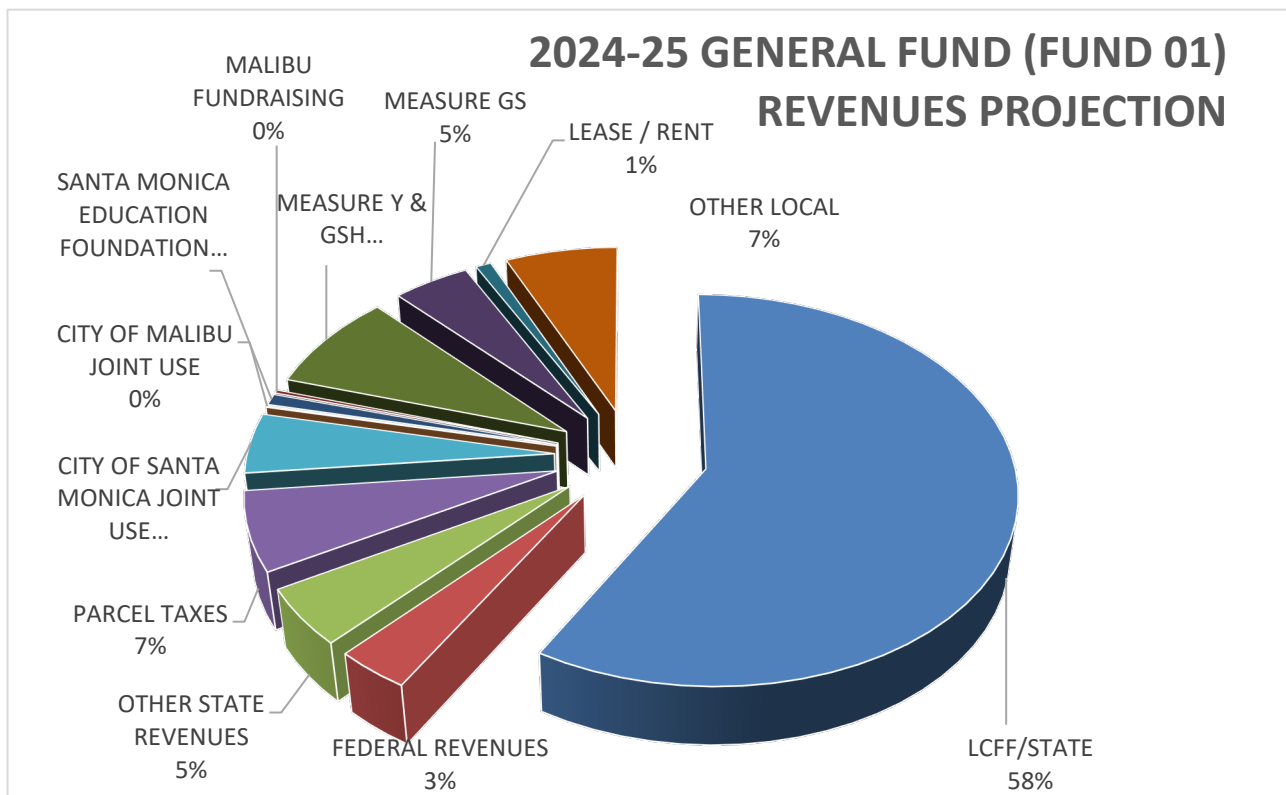
The following documents include:

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

**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2024-25 SECOND INTERIM BUDGET
COMBINED RESTRICTED & UNRESTRICTED GENERAL FUND**

REVENUES

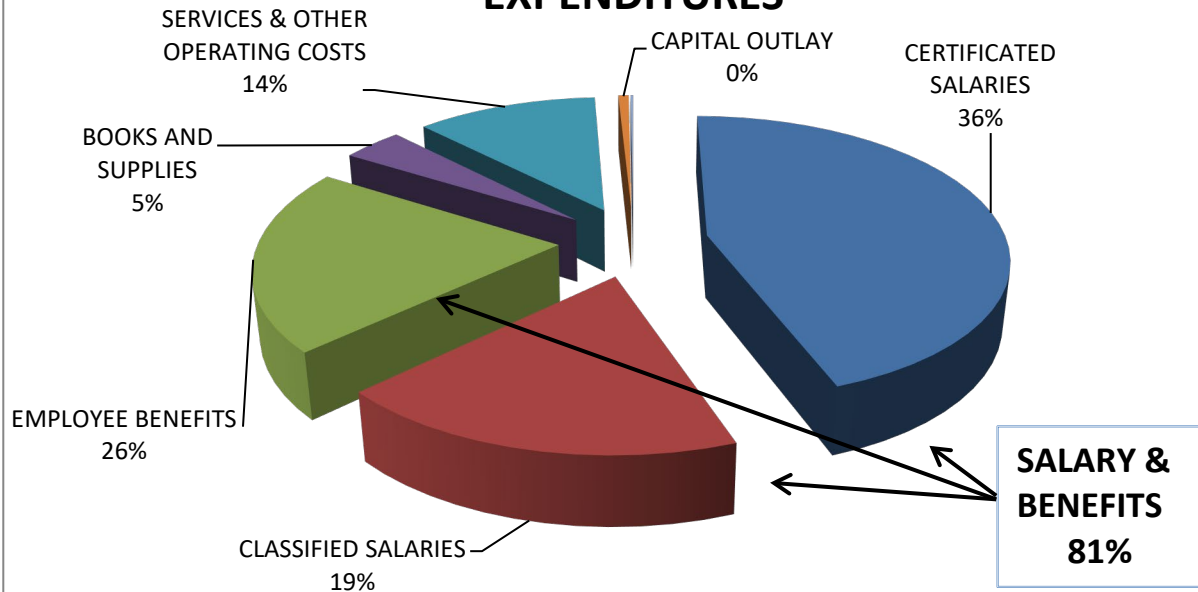
BEGINNING BALANCE	\$ 72,765,062
LCFF/STATE	\$ 128,387,384
FEDERAL REVENUES	\$ 7,657,936
OTHER STATE REVENUES	\$ 10,527,971
PARCEL TAXES	\$ 14,502,917
CITY OF SANTA MONICA JOINT USE	\$ 10,978,200
CITY OF MALIBU JOINT USE	\$ 246,827
SANTA MONICA EDUCATION FOUNDATION	\$ 2,000,000
MALIBU FUNDRAISING	\$ 581,685
MEASURE Y & GSH	\$ 18,000,000
MEASURE GS	\$ 10,000,000
LEASE / RENT	\$ 2,000,000
OTHER LOCAL	\$ 14,598,258
TOTAL REVENUES	\$ 219,481,178
TOTAL AVAILABLE FUNDS	\$ 292,246,240



COMBINTED RESTRICTED & UNRESTRICTED GENERAL FUND

PROJECTED EXPENDITURES:		
CERTIFICATED SALARIES	\$	81,707,952
CLASSIFIED SALARIES	\$	43,540,638
EMPLOYEE BENEFITS	\$	59,177,805
BOOKS AND SUPPLIES	\$	11,972,982
SERVICES & OTHER OPERATING COSTS	\$	33,314,935
CAPITAL OUTLAY	\$	1,131,697
OTHER OUTGO	\$	(700,580)
TOTAL EXPENDITURES:	\$	230,145,429
TRANSFERS IN	\$	-
TRANSFERS OUT	\$	3,375,000
CONTRIBUTION (SPED & REST ROUT MAINT)	\$	(48,572,409)
PROJECTED FUND BALANCE:	\$	58,725,811

2024-25 GENERAL FUND (Fund 01) EXPENDITURES



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT**2024-25 MAJOR CATEGORICAL PROGRAMS**

	2024-25 FIRST INTERIM BUDGET	2024-25 SECOND INTERIM BUDGET	CHANGES
FEDERAL PROGRAMS			
TITLE I :BASIC	2,494,539	2,537,543	43,004
TITLE II :TEACHER QUALITY	498,843	503,685	4,842
TITLE III : LIMITED ENGLISH PROFICIENT (LEP)	26,179	283,538	257,359
MEDICAL REIMBURSEMENT	267,596	457,115	189,519
SP ED: IDEA ENTITLEMENT	2,453,242	2,453,242	-
SP ED: IDEA "C' EARLY INTERVENTION	-	-	-
TOTAL FEDERAL REVENUES:	5,740,399	6,235,123	494,724
STATE PROGRAMS			
SP ED : AB602	7,100,023	7,100,023	-
SP ED : MENTAL HEALTH	-	-	-
SP ED : PROJECT WORKABILITY	62,430	62,430	-
LOTTERY - INSTRUCTIONAL MATERIALS	111,060	111,060	-
CAREER TECHNICAL ED. INCENTIVE GRANT	708,047	825,362	117,315
TOTAL STATE REVENUES:	7,981,560	8,098,875	117,315

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

	2024-25 FIRST INTERIM BUDGET	2024-25 SECOND INTERIM BUDGET	CHANGE
SPECIAL EDUCATION	33,543,255	34,403,132	859,877
ONGOING MAINTENANCE PROGRAM	9,692,941	9,692,941	-
EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT PROGRAM	4,076,641	-	(4,076,641)
EXPANDED LEARNING OPPORTUNITIES (ELO) PARAPROFESSIONAL STAFF	1,259,572	-	(1,259,572)
TOTAL CONTRIBUTION:	48,572,409	44,096,073	(4,476,336)

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

FUND 01: UNRESTRICTED GENERAL FUND

	2024-25 FIRST INTERIM BUDGET	2024-25 SECOND INTERIM BUDGET	CHANGES
BEGINNING BALANCE	56,609,464	56,609,464	-
REVENUES			-
LCFF SOURCES	128,387,384	128,387,384	-
FEDERAL REVENUE	-	-	-
OTHER STATE REVENUE	2,061,085	2,411,085	350,000
LOCAL REVENUES	60,107,933	60,224,224	116,291
LOCAL GENERAL FUND CONTRIBUTION	(48,572,409)	(44,096,073)	4,476,336
TOTAL REVENUES	141,983,993	146,926,620	4,942,627
EXPENDITURES			
CERTIFICATED SALARIES	62,551,567	62,408,478	(143,089)
CLASSIFIED SALARIES	26,797,314	26,266,524	(530,790)
EMPLOYEE BENEFITS	41,474,092	40,765,694	(708,398)
BOOKS AND SUPPLIES	4,456,395	4,429,463	(26,932)
SERVICES & OTHER OPERATING COSTS	21,763,290	23,467,052	1,703,762
CAPITAL OUTLAY	738,365	758,886	20,521
OTHER OUTGO	(2,295,612)	(2,256,213)	39,399
TOTAL EXPENDITURES	155,485,411	155,839,884	354,473
TRANSFERS OUT	3,375,000	3,375,000	-
AUDIT ADJUSTMENTS & RESTATEMENTS	-	2,176,920	2,176,920
NET INCREASE (DECREASE)	(16,876,418)	(12,288,264)	4,588,154
PROJECTED FUND BALANCE	39,733,046	46,498,120	6,765,074

FUND 01: RESTRICTED GENERAL FUND

	2024-25 FIRST INTERIM BUDGET	2024-25 SECOND INTERIM BUDGET	CHANGES
BEGINNING BALANCE	16,155,598	16,155,598	-
REVENUES			
FEDERAL REVENUE	7,614,360	7,657,936	43,576
OTHER STATE REVENUE	7,986,886	8,116,886	130,000
LOCAL REVENUES	12,163,444	12,683,663	520,219
LOCAL GENERAL FUND CONTRIBUTION	48,572,409	44,096,073	(4,476,336)
TOTAL REVENUES	76,337,099	72,554,558	(3,782,541)
EXPENDITURES			
CERTIFICATED SALARIES	19,156,385	19,229,716	73,331
CLASSIFIED SALARIES	16,743,324	16,764,073	20,749
EMPLOYEE BENEFITS	17,703,713	17,143,020	(560,693)
BOOKS AND SUPPLIES	7,516,587	9,793,406	2,276,819
SERVICES & OTHER OPERATING COSTS	11,551,645	15,207,805	3,656,160
CAPITAL OUTLAY	393,332	704,870	311,538
OTHER OUTGO	1,595,032	1,579,817	(15,215)
TOTAL EXPENDITURES	74,660,018	80,422,707	5,762,689
AUDIT ADJUSTMENTS & RESTATEMENTS	-	5,336,213	5,336,213
NET INCREASE (DECREASE)	1,677,081	(7,868,149)	(9,545,230)
PROJECTED FUND BALANCE	17,832,679	13,623,662	4,209,017

Components of Ending Fund Balances**2024-25**

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Beginning Balance	\$ 56,609,464
Current Year (Deficit)/Surplus Spending	(12,288,264)
Audit Restatement & Adjustments for 2023-24 in 2024-25	2,176,920
Ending Fund Balance that Requires Explanation	46,498,120
Reasons for Assigned and Unassigned Ending Fund Balances	
*State Recommended 17% Minimum Level for Unified Districts	
	46,498,120
Less: 3% Reserve for Economic Uncertainties	(7,189,128)
Reserve for Revolving Cash & Prepaid	(20,025)
Reserve for Audit Restatement & Adjustments for 2023-24 in 2024-25	(3,489,219)
Reserve for 25-26 Deficit Spending	(8,095,737)
Reserve for 26-27 Deficit Spending	(3,284,231)
^Reserve for up to 2 months General Fund Expenditures	24,419,780
Unappropriated Balance	-

*current reserve is at 19.40% (up 2.64% from 16.76% @ 24-25 First Interim)

*2022-23 Statewide Average Reserve for Unified State-Aid Districts is 23.74%

*Basic Aid Districts should be 25%

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

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	56,609,464	58,786,384	2,176,920
8011-8099	LCFF Revenue	128,387,384	128,387,384	-
8100-8299	Federal Revenue	-	-	-
8300-8590	State Revenue	2,061,085	2,411,085	350,000
8600-8799	Local Revenue	60,107,933	60,224,224	116,291
8980-8999	Local General Fund Contributions	(48,572,409)	(44,096,073)	4,476,336
	Total Revenue	141,983,993	146,926,620	4,942,627
1000-1999	Certificated Salaries	62,551,567	62,408,478	(143,089)
2000-2999	Classified Salaries	26,797,314	26,266,524	(530,790)
3000-3999	Employee Benefits	41,474,092	40,765,694	(708,398)
4000-4999	Books and Supplies	4,456,395	4,429,463	(26,932)
5000-5999	Services and Other Operating Costs	21,763,290	23,467,052	1,703,762
6000-6999	Capital Outlay	738,365	758,886	20,521
7100-7299	Other Outgo	90,000	90,000	-
7300-7399	Indirect Costs	(2,385,612)	(2,346,213)	39,399
7400-7499	Debt Services	-	-	-
7600-7629	Transfer Out/ Fund 12, 13, 14	3,375,000	3,375,000	-
	Total Expenditures	158,860,411	159,214,884	354,473
	Increase /(Decrease) Fund Balance	(16,876,418)	(12,288,264)	4,588,154
	Projected Fund Balance	39,733,046	46,498,120	

Major Changes**Revenues:**

- \$ 2,176,920 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
3.5M Increase in Audit Restatement Fund 71 to General Fund
1.3M Increase in Audit Restatement of Deferred Inflow of Lease Receivables
2.6M Decrease in District Restatement of Expanded Learning Opportunities Fund
- \$ 350,000 Increase in State Revenue (Home-to-School Transportation)
- \$ 116,291 Increase in Other Local Revenue
75K Increase in Santa Monica Education Foundation Mental Health Services Grant
38K Increase in Santa Monica Education Foundation Master of Social Work Interns and Wellness Support
3K Increase in Recycled E-Waste Revenue (Sustainability Department)
- \$ 4,476,336 Increase in Revenue due to Local General Fund Contribution (LGFC)
4.07M Decrease contribution to Expanded Learning Opportunities Fund
1.3M Decrease contribution to Expanded Learning Opp-Paraprofessional
859K Increase to Special Education

Expenditures:

- \$ (143,089) Decrease in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (530,790) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (708,398) Decrease in Statutory Benefits (-315,124) & Decrease in Employee Health Benefits (-393,274)
- \$ (26,932) Decrease in Books & Supplies
- \$ 1,703,762 Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
600,927 Other Operational Costs
2K Decrease in Conference & Travel
494K Increase in Liability Insurance
5K Increase in Rentals/Leases/Repairs
10K Increase to contra-account for Intra-fund Transfers (decrease to General Ledger)
114K Decrease to contra-account for Inter-fund Transfers (increase to General Ledger)
1,102,835 Other Operational Costs
95K Increase in Other Operating Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, & Other)
678K Increase in Consultants - See Attached Detail
330K Increase in Legal
- \$ 20,521 Increase in Capital Outlay
- \$ 39,399 Increase in Indirect Charges to Federal/State Categorical Programs (decrease to expenses)

678K Increase in Consultants

Site	Amount	Description
Edison Elementary School	12,506	Garden Instruction
Grant Elementary School	11,120	PS Science
John Adams Middle School	5,203	For Mindful Circles Program, Move the World
Santa Monica High School	5,000	Theater Costume Design
Will Rogers Elementary School	49,104	PALi Camp, Move the World
Business Services	156,500	Non-Bond Legal Consulting Services
Fiscal Services	8,500	Annual Actuarial Valuation and Reporting
Ed Service	29,638	Measure Ed, DMC Consultant (Ed Service Coach)
Personnel Services	50,000	Human Capital Management Conversion
Student Services	75,000	Mental Health Services
Transportation	275,000	Transportation Office Modernization
Total	677,571	

FUND 01: RESTRICTED GENERAL FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	16,155,598	21,491,811	5,336,213
8100-8299	Federal Revenue	7,614,360	7,657,936	43,576
8300-8590	State Revenue	7,986,886	8,116,886	130,000
8600-8799	Local Revenue	12,163,444	12,683,663	520,219
8980-8999	Local General Fund Contributions	48,572,409	44,096,073	(4,476,336)
	Total Revenue	76,337,099	72,554,558	(3,782,541)
1000-1999	Certificated Salaries	19,156,385	19,229,716	73,331
2000-2999	Classified Salaries	16,743,324	16,764,073	20,749
3000-3999	Employee Benefits	17,703,713	17,143,020	(560,693)
4000-4999	Books and Supplies	7,516,587	9,793,406	2,276,819
5000-5999	Services and Other Operating Costs	11,551,645	15,207,805	3,656,160
6000-6999	Capital Outlay	393,332	704,870	311,538
7300-7399	Indirect Costs	1,595,032	1,579,817	(15,215)
	Total Expenditures	74,660,018	80,422,707	5,762,689
	Increase /(Decrease) Fund Balance	1,677,081	(7,868,149)	(9,545,230)
	Projected Fund Balance	17,832,679	13,623,662	

Major Changes**Revenues:**

- \$ 5,336,213 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
5.3M Increase in Restatement of Expanded Learning Opportunities Funds
- \$ 43,576 Increase in Federal Revenue for Title I
- \$ 130,000 Increase in State Projected Revenue (K-12 Strong Workforce Program)
- \$ 520,219 Increase in Projected Revenue from PTA, Booster Club, & Gifts for Carry Over Balances
- \$ (4,476,336) Decrease in Revenue due to Local General Fund Contribution (LGFC)
4.07M Decrease contribution to Expanded Learning Opportunities Fund
1.3M Decrease contribution to Expanded Learning Opp-Paraprofessional
860K Increase to Special Education

FUND 01: RESTRICTED GENERAL FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	16,155,598	21,491,811	5,336,213
8100-8299	Federal Revenue	7,614,360	7,657,936	43,576
8300-8590	State Revenue	7,986,886	8,116,886	130,000
8600-8799	Local Revenue	12,163,444	12,683,663	520,219
8980-8999	Local General Fund Contributions	48,572,409	44,096,073	(4,476,336)
	Total Revenue	76,337,099	72,554,558	(3,782,541)
1000-1999	Certificated Salaries	19,156,385	19,229,716	73,331
2000-2999	Classified Salaries	16,743,324	16,764,073	20,749
3000-3999	Employee Benefits	17,703,713	17,143,020	(560,693)
4000-4999	Books and Supplies	7,516,587	9,793,406	2,276,819
5000-5999	Services and Other Operating Costs	11,551,645	15,207,805	3,656,160
6000-6999	Capital Outlay	393,332	704,870	311,538
7300-7399	Indirect Costs	1,595,032	1,579,817	(15,215)
	Total Expenditures	74,660,018	80,422,707	5,762,689
	Increase /(Decrease) Fund Balance	1,677,081	(7,868,149)	(9,545,230)
	Projected Fund Balance	17,832,679	13,623,662	

Major Changes**Expenditures:**

- \$ 73,331 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ 20,749 Increase in Classified Hourly, Overtime, and Substitute Salaries
- \$ (560,693) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 2,276,819 Increase in Books & Supplies - Learning Recovery Items from Covid-19 per Board adopted resolution
- \$ 3,656,160 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
 - 596k Restricted Categorical Programs Consultants
 - 1.39M Other Operating Costs (Maintenance Agreements, Advertising, Memberships, Interfund Transfers, Comms)
 - 1.63M Non Public Agencies
 - 74K Conference & Travel
- \$ 311,538 Increase in Equipment
 - 168K Child Nutrition Fleet Vehicles (General Fund Kitchen Infrastructure & Training - KIT)
 - 34K Power Generator for Emergency Operations Center (ASCIP Loss Control Safety Credit Grant)
 - 112K Vehicles for Expanded Learning Opportunities Program
- \$ (15,215) Increase in Indirect Costs to various Categorical Programs from Federal and State Resources

FUND 11: ADULT EDUCATION FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	1,241,011	1,241,011	-
8100-8299	Federal Revenue	65,771	65,771	-
8300-8590	Other State Revenue	948,228	948,228	-
8600-8799	Local Revenue	-	-	-
	Total Revenues	1,013,999	1,013,999	-
1000-1999	Certificated Salaries	327,844	327,844	-
2000-2999	Classified Salaries	246,942	253,553	6,611
3000-3999	Employee Benefits	276,148	287,457	11,309
4000-4999	Books and Supplies	57,274	51,569	(5,705)
5000-5999	Services and Other Operating Costs	40,422	48,422	8,000
7300-7399	Indirect Costs	65,369	45,154	(20,215)
	Total Expenditures	1,013,999	1,013,999	-
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	1,241,011	1,241,011	

Expenditure:

\$ 6,611 Increase in Classified Hourly, Overtime, and Substitute Salaries
 \$ 11,309 Increase in Statutory Benefits & Employee Health Benefits
 \$ (5,705) Decrease in Books & Supplies
 \$ 8,000 Increase in Services & Other Operating Costs
 \$ (20,215) Decrease in Indirect Costs

FUND 12: CHILD DEVELOPMENT FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	6,367,671	6,367,671	-
8100-8299	Federal Revenue	59,150	59,150	-
8300-8590	State Revenue	2,640,973	2,670,275	29,302
8600-8799	Local Revenue	3,598,577	3,598,577	-
8900-8929	Interfund Transfer from Fund 01	475,000	475,000	-
	Total Revenues	6,773,700	6,803,002	29,302
1000-1999	Certificated Salaries	2,596,238	2,536,094	(60,144)
2000-2999	Classified Salaries	1,764,487	1,746,601	(17,886)
3000-3999	Employee Benefits	1,867,013	1,836,512	(30,501)
4000-4999	Books and Supplies	123,027	138,900	15,873
5000-5999	Services and Other Operating Costs	563,306	576,268	12,962
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	520,048	516,079	(3,969)
	Total Expenditures	7,434,119	7,350,454	(83,665)
	Increase /(Decrease) Fund Balance	(660,419)	(547,452)	112,967
	Projected Fund Balance	5,707,252	5,820,219	

Revenues:

\$ 29,302 Projected Increase in State Preschool & Child Care Funding Program

Expenditures:

\$ (60,144) Decrease in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
 \$ (17,886) Decrease in Classified Hourly, Overtime, and Substitute Salaries
 \$ (30,501) Decrease in Statutory Benefits & Employee Health Benefits
 \$ 15,873 Increase in Books & Supplies
 \$ 12,962 Increase in Services & Other Operating Costs
 \$ (3,969) Decrease in Indirect Costs

FUND 13: CAFETERIA SPECIAL FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	1,357,076	1,203,647	(153,429)
8100-8299	Federal Revenue	2,150,000	2,150,000	-
8300-8590	State Revenue	2,378,861	2,378,861	-
8600-8799	Local Revenue (Food Sales)	415,000	415,000	-
8900-8929	Interfund Transfer	900,000	900,000	-
	Total Revenues	5,843,861	5,843,861	-
2000-2999	Classified Salaries	2,248,253	2,123,945	(124,308)
3000-3999	Employee Benefits	1,209,429	1,104,624	(104,805)
4000-4999	Books and Supplies	2,125,500	2,624,245	498,745
5000-5999	Services and Other Operating Costs	(79,250)	(77,995)	1,255
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	205,163	205,163	-
	Total Expenditures	5,709,095	5,979,982	270,887
	Increase /(Decrease) Fund Balance	134,766	(136,121)	(270,887)
	Projected Fund Balance	1,491,842	1,067,526	

Revenues:

\$ (153,429) 2023-24 Audit Restatement of Inventory to 2024-25 Beginning Fund Balance

Expenditures:

\$ (124,308) Decrease in Classified Hourly, Overtime, and Substitute Salaries

\$ (104,805) Increase in Statutory Benefits & Employee Health Benefits

\$ 498,745 Increase in Food Costs & Paper Supply Costs

\$ 1,255 Increase in Services & Other Operating Costs

FUND 14: DEFERRED MAINTENANCE FUND

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	1,457,220	1,457,220	-
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	25,000	25,000	-
8919	Transfer form General Fund	2,000,000	2,000,000	-
	Total Revenues	2,025,000	2,025,000	-
4000-4999	Books and Supplies	250,000	250,000	-
5000-5999	Services and Other Operating Costs	1,859,959	1,859,959	-
6000-6999	Capital Outlay	22,535	22,535	-
	Total Expenditures	2,132,494	2,132,494	-
	Increase /(Decrease) Fund Balance	(107,494)	(107,494)	-
	Projected Fund Balance	1,349,727	1,349,727	

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim

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

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	20,270,114	20,270,114	
8600-8799	Local Revenue	-	-	-
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	29,500	194,789	165,289
5000-5999	Services and Other Operating Costs	430,124	570,251	140,127
6000-6999	Capital Outlay	344,395	597,373	252,978
	Total Expenditure	804,019	1,362,413	558,394
	Increase /(Decrease) Fund Balance	(804,019)	(1,362,413)	(558,394)
	Projected Fund Balance	19,466,095	18,907,701	

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

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	(565,812)	(565,812)	
8600-8799	Local Revenue	-	-	-
8951	Bond Proceeds	-	-	-
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	2,689	2,689	-
5000-5999	Services and Other Operating Costs	304,871	304,871	-
6000-6999	Capital Outlay	49,782	49,782	-
	Total Expenditure	357,342	357,342	-
	Increase /(Decrease) Fund Balance	(357,342)	(357,342)	-
	Projected Fund Balance	(923,154)	(923,154)	

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

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	(20,333,223)	(20,333,223)	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	-
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	789,563	802,649	13,086
3000-3999	Employee Benefits	453,216	458,437	5,221
4000-4999	Books and Supplies	76,740	76,740	-
5000-5999	Services and Other Operating Costs	39,476,225	40,218,713	742,488
6000-6999	Capital Outlay	115,651,435	116,024,403	372,968
	Total Expenditure	156,447,179	157,580,942	1,133,763
	Increase /(Decrease) Fund Balance	(156,447,179)	(157,580,942)	(1,133,763)
	Projected Fund Balance	(176,780,401)	(177,914,165)	

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

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	181,047,263	181,047,263	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	132,472,294	132,472,294	-
8980-8999	Transfer	-	-	-
	Total Revenues	132,472,294	132,472,294	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	636	636
5000-5999	Services and Other Operating Costs	58,794	2,512,087	2,453,293
6000-6999	Capital Outlay	609,221	8,343,814	7,734,593
	Total Expenditure	668,015	10,856,537	10,188,522
	Increase /(Decrease) Fund Balance	131,804,279	121,615,757	(10,188,522)
	Projected Fund Balance	312,851,542	302,663,020	

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

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	5,975,818	5,975,818	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	292,896	285,323	(7,573)
3000-3999	Employee Benefits	163,125	164,546	1,421
4000-4999	Books and Supplies	17,452	17,452	-
5000-5999	Services and Other Operating Costs	3,866,978	3,867,060	82
6000-6999	Capital Outlay	156,570	156,570	-
	Total Expenditure	4,497,021	4,490,951	(6,070)
	Increase /(Decrease) Fund Balance	(4,497,021)	(4,490,951)	6,070
	Projected Fund Balance	1,478,796	1,484,867	

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

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	14,618,941	14,618,941	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	9,771,533	9,915,931	144,398
6000-6999	Capital Outlay	80,647,351	80,647,351	-
	Total Expenditure	90,418,884	90,563,282	144,398
	Increase /(Decrease) Fund Balance	(90,418,884)	(90,563,282)	(144,398)
	Projected Fund Balance	(75,799,943)	(75,944,341)	

FUND 21.9-90102.3: BUILDING FUND / MEASURE "M" SERIES C

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	-	-	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	80,000,000	80,000,000	
8980-8999	Transfer	-	-	-
	Total Revenues	80,000,000	80,000,000	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	23,191	23,191
5000-5999	Services and Other Operating Costs	12,000	844,738	832,738
6000-6999	Capital Outlay	669,167	959,944	290,777
	Total Expenditure	681,167	1,827,873	1,146,706
	Increase /(Decrease) Fund Balance	79,318,833	78,172,127	(1,146,706)
	Projected Fund Balance	79,318,833	78,172,127	

FUND 21: BUILDING FUND / MEASURE BB, ES, SMS, & M - All SeriesAction Item - 2024-25 2nd Interim Report*

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Fair Market Value Adjustment (FMV)	(8,781,319)	(8,781,319)	
	Beginning Fund Balance	192,231,782	192,231,782	-
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds - SMS Series C	132,472,294	132,472,294	-
8800-8951	Bond Proceeds - M Series C	80,000,000	80,000,000	-
8952-8979	Other Financing	-	-	-
	Total Revenues	212,472,294	212,472,294	-
2000-2999	Classified Salaries	1,082,459	1,087,972	5,513
3000-3999	Employee Benefits	616,341	622,983	6,642
4000-4999	Books and Supplies	126,381	315,497	189,116
5000-5999	Services and Other Operating Costs	53,920,525	58,233,651	4,313,126
6000-6999	Capital Outlay	198,127,921	206,779,237	8,651,316
	Total Expenditure	253,873,627	267,039,340	13,165,713
	Increase /(Decrease) Fund Balance	(41,401,333)	(54,567,046)	(13,165,713)
	Projected Fund Balance	150,830,449	137,664,736	

FUND 25: CAPITAL FACILITIES FUND*Action Item - 2024-25 2nd Interim Report*

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	6,296,130	6,296,130	-
8681	Developer Fees	1,200,000	1,200,000	-
8660	Local Revenue	200,000	200,000	-
	Total Revenues	1,400,000	1,400,000	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	1,338,511	1,338,511	-
6000-6999	Capital Outlay	90,000	90,000	-
	Total Expenditures	1,428,511	1,428,511	-
	Increase /(Decrease) Fund Balance	(28,511)	(28,511)	-
	Projected Fund Balance	6,267,619	6,267,619	

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim

FUND 35: COUNTY SCHOOL FACILITIES FUND*Action Item - 2024-25 2nd Interim Report*

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	5,135,321	5,135,321	-
8681	State Revenue	-	-	-
8660	Local Revenue	-	-	-
	Total Revenues	-	-	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	-	-	-
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	-	-	-
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	5,135,321	5,135,321	

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Action Item - 2024-25 2nd Interim Report

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	13,363,640	13,363,640	-
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	4,500,000	-
8626-8660	Local Revenue (Interest Earned)	400,000	400,000	-
8661-8699	Local Revenue	-	-	-
8971-8971	Other Sources - Proceeds from COP	-	-	-
	Total Revenues	4,900,000	4,900,000	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	1,289,772	1,289,772	-
6000-6999	Capital Outlay	3,265,120	3,265,120	-
7400-7499	COPS Payments	4,000,000	4,000,000	-
	Total Expenditures	8,554,892	8,554,892	-
	Increase /(Decrease) Fund Balance	(3,654,892)	(3,654,892)	-
	Projected Fund Balance	9,708,749	9,708,749	

Revenue:

No Change Since First Interim

Expenditure:

No Change Since First Interim

FUND 51: BOND INTEREST & REDEMPTION FUND**Action Item - 2024-25 2nd Interim Report*

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	48,836,104	48,836,104	-
8611-8614	Local Revenue	55,021,395	55,021,395	-
8661-8799	Local Revenue Interest	318,767	318,767	-
	Total Revenues	55,340,162	55,340,162	-
7433	Debt Service - Bond Redemptions	25,160,000	25,160,000	-
7434	Debt Service - Bond Interest & Other Services	34,852,002	34,852,002	-
	Total Expenditures	60,012,002	60,012,002	-
	Increase /(Decrease) Fund Balance	(4,671,840)	(4,671,840)	-
	Projected Fund Balance	44,164,264	44,164,264	-

*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*Action Item - 2024-25 2nd Interim Report*

Object	Description	First Interim Budget 10/31/2024	Second Interim Budget 1/31/2025	Changes
	Beginning Fund Balance	13,825,848	10,346,629	(3,479,219)
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,000,000	1,000,000	-
	Total Revenues	1,010,000	1,010,000	-
5000-5999	Services and Other Operating Costs	1,000,000	1,000,000	-
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	10,000	10,000	-
	Projected Fund Balance	13,835,848	10,356,629	(3,479,219)

Revenue:

\$ (3,479,219) 2023-24 Audit Restatement to General Fund

Expenditure:

No Change Since First Interim

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT**2024-25 PROJECTED ENDING FUND BALANCE AS OF JANUARY 31, 2025**

FUND		PROJECTED ENDING FUND BALANCE AS OF 1/31/2025
01	GENERAL FUND	
	UNRESTRICTED	46,498,120
	RESTRICTED	13,623,662
		60,121,782
11	ADULT EDUCATION	1,241,011
12	CHILD DEVELOPMENT FUND	5,820,219
13	CAFETERIA FUND	1,067,526
14	DEFERRED MAINTENANCE FUND	1,349,727
21	BUILDING FUND - BOND PROJECTS	137,664,736
25	CAPITAL FACILITIES FUND	6,267,619
35	COUNTY SCHOOL FACILITIES FUND	5,135,321
	SPECIAL RESERVE FUND FOR CAPITAL	
40	OUTLAY PROJECTS	9,708,749
51	BOND INTEREST & REDEMPTION FUND	44,164,264
71	RETIREE BENEFIT FUND FOR OPEB	10,356,629