

## **REVENUE ASSUMPTIONS**

Enrollment for 2020-21 is projected to be 10,018 – 272 less than 2019-20.

The Lottery allocation will be \$207 per annual Average Daily Attendance (ADA), of which \$153 is for Unrestricted General Fund expenditures and the remaining \$54 is Proposition 20 – Mandated for Instructional Materials.

Reflects a suspended 2.31% Cost of Living Adjustment (COLA) for Special Education Funding, the projected Special Education AB 602 revenue is \$5,239,153 and \$2,319,688 for Federal IDEA programs.

Mandated Block Grant revenue is \$372,727.

The Measure “R” parcel tax of \$435.06 per parcel is estimated to generate \$12,488,576 after processing the senior exemptions.

Santa Monica-Malibu Education Foundation contribution is \$2 million dollars.

Malibu Fundraising Entity (yet to be named) contribution of \$165 thousand dollars.

The estimated revenue from Measure Y & GSH is projected to significantly decrease to \$12,537,500 from the City of Santa Monica. This projection reflects approximately a 14% decrease due to the Covid-19 pandemic as well as the current climate of civil unrest. This projection mirrors the City’s financial estimates per the advisement of the District’s Financial Oversight Committee.

The District will receive \$9,799,171 from the Joint Use Agreement with the City of Santa Monica.

The District will receive approximately \$340,000 from the Joint Use Agreement funding with the City of Malibu.

The combined lease revenue is \$2,450,000 which is from the DoubleTree Hotel, Madison Site, 9<sup>th</sup> & Colorado and 16<sup>th</sup> Street properties.

The projected revenue of Federal programs:

Resource ‘3010’	Title I:	\$ 1,079,203
Resource ‘4035’	Title II:	\$ 209,853
Resource ‘4203’	Title III:	\$ 90,898
Resource ‘5640’	Medi-Cal:	\$ 200,000

## **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:	1.0 FTE per site
Assistant Principals:	0.00 FTE for school enrollment less than 450 students 0.50 FTE for school enrollment between 450 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:	1.00 FTE Principal (0.50 General Fund & 0.50 Adult Ed)
PBL High School:	1.00 FTE Principal (share with SMASH)
Sr. Office Specialist Ratio:	0.50 FTE for school enrollment less than 400 students 1.00 FTE for school enrollment between 400 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:**

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

(2.9)	FTE	T-K – 7 Elementary/Middle School Teaching Services (Multiple Subject)
(2.0)	FTE	Secondary English Language Arts Teaching Services
(2.0)	FTE	Secondary Math Teaching Services
(2.0)	FTE	Middle School & Secondary Science Teaching Services
(0.40)	FTE	Social Studies Teaching Services
(0.40)	FTE	Secondary Foreign Language Teaching Services (Spanish)
(1.0)	FTE	Secondary Physical Education Teaching Services
(1.0)	FTE	Visual & Performing Arts Teaching Services
(1.0)	FTE	Secondary Counseling Services
(0.50)	FTE	Reading Teacher Services
(0.60)	FTE	Instructional Coach Services
(1.60)	FTE	School Psychologist Services, Special Education
(3.60)	FTE	Classroom Teacher Services, Special Education
0.20	FTE	Counselor, Special Education
(1.0)	FTE	Director of Human Resources (two-year hiring freeze)
(1.0)	FTE	Director of Curriculum & Instruction (two-year hiring freeze)

### **Classified:**

(3.0)	FTE	Lead Custodians
(1.0)	FTE	Print Shop Reprographics Operator
(1.0)	FTE	Management in Maintenance & Operations
(1.0)	FTE	Assistant Director of Fiscal Services (two-year hiring freeze)

- 1.0 FTE Risk Manager
- (1.0) FTE Senior Office Specialist, Special Education
- (2.0) FTE Speech & Language Pathologist Assistants, Special Education
- (8.0) FTE Paraeducators, Special Education

**Salary:**

- 1.5% step and column increase for certificated employees
- 1.5% step and column increase for classified employees

**Statutory Benefits:**

- 16.15% CalSTRS employer contribution rate – adjusted downward at the Governors May Revise due to rates being “bought down” by \$2.3 billion payment from the State of California. Rate is a 2.25% decrease from the Governors January Budget which was previously planned for 18.40%
- 22.840% CalPERS employer contribution rate – adjusted downward at the Governors May Revise due to rates being “bought down” by \$2.3 billion payment from the State of California. Rate is a 1.98% decrease from the Governors January Budget which was previously planned for 22.680%
- 6.20% OASDI contribution rate
- 1.45% Medicare contribution rate
- 0.05% SUI contribution
- 4.22% 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 2021 calendar year. CalPERS health benefit rates have not been announced for 2021. Adjustments to these rates will be completed when official notification is received and incorporated into the 2020-21 Second Interim. Additionally, the Second Interim Budget will be adjusted to reflect three (3) months of the old actual rates that occurred from October thru December and the remaining seven (7) months of January thru July will be budgeted with the new calendar year rates. 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 was scheduled to receive roughly \$2 million in the current year but will now receive approximately \$1.8 million in 2019-20 and 2020-21 respectively; this decrease equates to a 10% reduction due to the fiscal impacts of Covid-19. All funds support Certificated Teacher Salaries.

Per School Services of California, all Districts are subject to a significant drop in the EPA funding for 2019–20, which means some Districts may have already received, in the first three quarters of this Fiscal Year, more EPA funds than their estimated entitlements for the year, and may not receive a fourth quarter payment.

The California Department of Education and the Department of Finance are currently investigating the options for recapturing overpayments of EPA funds to Districts, which may include suspending or reducing future quarterly payments.

For this reason, School Services of California is recommending that Districts plan on receiving no EPA payment in June 2020 until the details and the timing for each District's adjustment are determined. This may also have an adverse effect on EPA funding for the 2020-21 Fiscal Year.

### ***Local Control Accountability Plan (LCAP) Supplemental Grant***

\$3,926,759 is budgeted to support the LCAP through the Supplemental Grant that will be approved by the Board in the Fall of 2020.

### ***Technology Refresh***

\$1,000,000 suspension and postponement of this program as outlined in the District's Fiscal Stabilization Plan – this program is annually funded by Unrestricted General Fund (GSH/YY expenditure) that has had a significant revenue decrease for both the 2019-20 and 2020-21 years.

### ***Formula Budget (School Site Allocations)***

Total formula budget is \$978,660. The calculation allocation is based on (same as 2019-20):

K-5	\$ 77.75 per pupil
6-8	\$ 80.66 per pupil
9-12	\$ 59.48 per pupil

### ***Summer School***

Total Summer School budget is \$734,606 (\$305,245 funded by LCAP Supplemental Grant). This is an overall decrease of \$336,929 from last year's total of \$1,071,535. This decrease is due to reduced summer offerings from the impact of Covid-19.

### ***Equipment Purchase and Replacement***

\$225,000 budget for School Bus #2 replacement.

### ***Transportation***

\$1,382,469 for Regular Ed Transportation (increase of 186,566 from prior year)

\$1,512,908 for Special Ed Transportation (decrease of 203,195 from prior year)

\$ 453,500 for Transportation Building Rent & Associated Utilities (increase of 13.96% from prior year)

### ***Ongoing Maintenance Program***

\$5,852,676 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
\$200,000	Transfer to Child Development Fund (Fund 12) from LCAP Supplemental Grant
\$900,000	Transfer to Cafeteria Fund (Fund 13)
\$1,000,000	Transfer to Deferred Maintenance (Fund 14)

The General Indirect Rate changed from 5.49% to 6.26% in 2020-21.

The Food Services Indirect Rate changed from 5.12 to 5.00% in 2020-21.

## **RESERVE**

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

- 2020-21
- 2021-22
- 2022-23

The following documents include:

- Local Control Funding Formula (LCFF)
- Combined General Fund Revenue and Expenditure Summary
- Unrestricted General Fund Revenue and Expenditure Summary
- Major Funds Summary
- Categorical Funds Summary
- All Funds Ending Fund Balances
- Components of Ending Fund Balance for Unrestricted General Fund
- Multi Year Projections (MYP) Budget Assumptions
- Multi Year Projections Current Projections
- Preliminary Budget Summary for Sites and Departments

<b>2020-21 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION</b>					6/30/2020
<b>BASE GRANT</b>					
	TK-3	4-6	7-8	9-12	<b>TOTAL</b>
	2,840.26	2,093.07	1,657.22	3,092.66	9,683.21
2020-21 BASE	7,702	7,818	8,050	9,329	
2020-21 Less 10%	7,002	7,107	7,318	8,481	
	19,886,984	14,876,019	12,127,837	26,228,568	<b>73,119,409</b>
<b>AUGMENTATION GRANTS:</b>					
CSR AUGMENTATION: BASE GRANT X 10.4%					<b>1,880,224</b>
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					<b>619,948</b>
<b>SUPPLEMENTAL AND CONCENTRATION GRANTS:</b>					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					10,692
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					3,054
					28.56%
<b>SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT</b>					<b>3,926,759</b>
<b>TRANSPORTATION AND TIIG GRANT</b>					
2012-13 TRANSPORTATION					<b>745,703</b>
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					<b>390,688</b>
<b>TOTAL 2020-21 LCFF ENTITLEMENT</b>					<b>80,682,731</b>
<b>MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS</b>					<b>7,805,312</b>
<b>TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL</b>					<b>72,877,419</b>
<b>LOCAL REVENUE / PROPERTY TAXES</b>					<b>94,216,821</b>
<b>Amount of Property Tax Over LCFF Funding (Basic Aid when negative)</b>					<b>(21,339,402)</b>

**Note Outside of Calculation:**

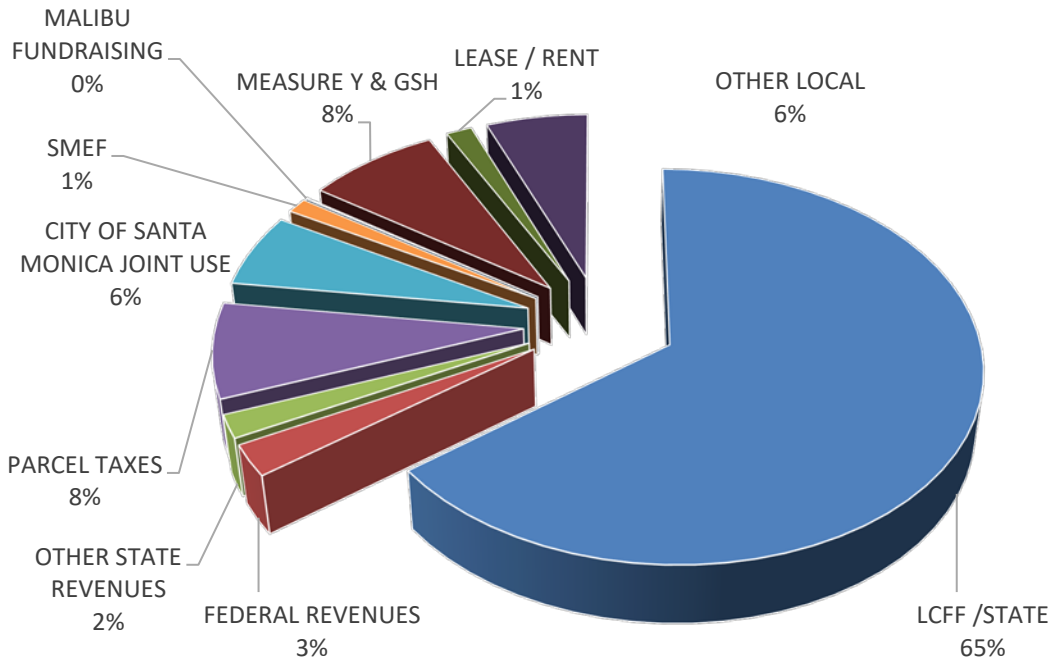
<b>EDUCATION PROTECTION ACCOUNT</b>	1,818,182
<b>TRANSFER TO CHARTER SCHOOL</b>	-38,000

**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT  
2020-21 PROPOSED BUDGET  
COMBINED RESTRICTED & UNRESTRICTED GENERAL FUND**

**REVENUES**

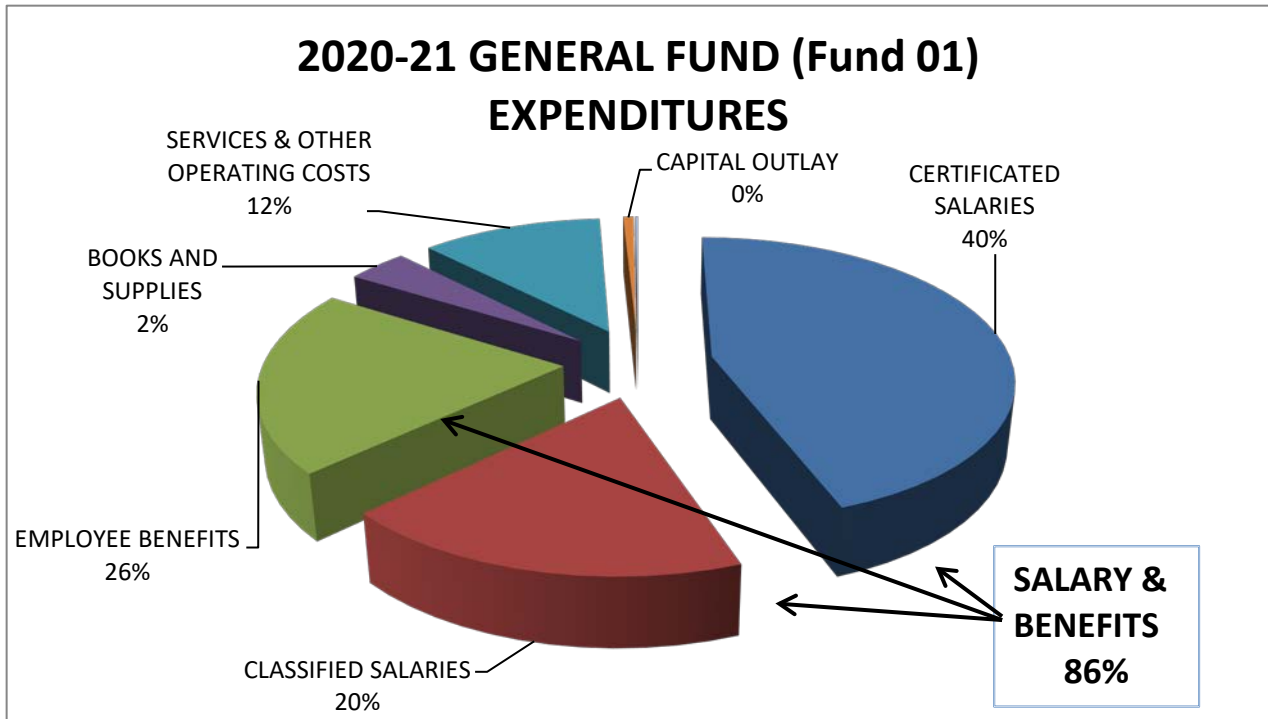
<b>PROJECTED BEGINNING BALANCE</b>	<b>\$</b>	<b>19,419,323</b>
LCFF /STATE	\$	103,802,315
FEDERAL REVENUES	\$	4,161,631
OTHER STATE REVENUES	\$	3,072,544
PARCEL TAXES	\$	12,698,211
CITY OF SANTA MONICA JOINT USE	\$	9,799,171
SMEF	\$	2,000,000
MALIBU FUNDRAISING	\$	165,000
MEASURE Y & GSH	\$	12,537,500
LEASE / RENT	\$	2,450,000
OTHER LOCAL	\$	9,657,617
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>160,343,989</b>
<b>TOTAL AVAILABLE FUNDS</b>	<b>\$</b>	<b>179,763,312</b>

**2020-21 GENERAL FUND (FUND 01)  
REVENUES PROJECTION**



**COMBINTED RESTRICTED & UNRESTRICTED GENERAL FUND**

<b>PROJECTED EXPENDITURES:</b>		
CERTIFICATED SALARIES	\$	65,646,473
CLASSIFIED SALARIES	\$	32,250,304
EMPLOYEE BENEFITS	\$	43,488,522
BOOKS AND SUPPLIES	\$	3,270,825
SERVICES & OTHER OPERATING COSTS	\$	20,498,613
CAPITAL OUTLAY	\$	270,050
OTHER OUTGO	\$	(540,009)
<b>TOTAL EXPENDITURES:</b>	<b>\$</b>	<b>164,884,778</b>
TRANSFERS OUT	\$	3,100,000
CONTRIBUTION (SPED & REST ROUT MAINT)	\$	(31,783,596)
<b>PROJECTED FUND BALANCE:</b>	<b>\$</b>	<b>11,778,534</b>





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

**FUND 01: UNRESTRICTED GENERAL FUND**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	22,439,368	14,678,938	(7,760,430)
<b>REVENUES</b>			-
LCFF SOURCES	102,201,587	103,802,315	1,600,728
FEDERAL REVENUE	264,377	100,000	(164,377)
OTHER STATE REVENUE	2,238,275	1,832,272	(406,003)
LOCAL REVENUES	42,999,415	41,434,882	(1,564,533)
LOCAL GENERAL FUND CONTRIBUTION	(30,011,558)	(31,783,596)	(1,772,038)
<b>TOTAL REVENUES</b>	<b>117,692,096</b>	<b>115,385,873</b>	<b>(2,306,223)</b>
<b>EXPENDITURES</b>			
CERTIFICATED SALARIES	53,908,237	52,856,734	(1,051,503)
CLASSIFIED SALARIES	18,620,897	19,879,252	1,258,355
EMPLOYEE BENEFITS	30,036,276	31,326,649	1,290,373
BOOKS AND SUPPLIES	4,945,194	1,719,709	(3,225,485)
SERVICES & OTHER OPERATING COSTS	15,509,582	14,784,092	(725,490)
CAPITAL OUTLAY	408,221	225,000	(183,221)
OTHER OUTGO	(525,881)	(1,163,501)	(637,620)
<b>TOTAL EXPENDITURES</b>	<b>122,902,526</b>	<b>119,627,935</b>	<b>(3,274,591)</b>
NET INCREASE (DECREASE)	(5,210,430)	(4,242,062)	968,368
TRANSFERS OUT	2,550,000	3,100,000	550,000
<b>PROJECTED FUND BALANCE</b>	<b>14,678,938</b>	<b>7,336,876</b>	<b>(7,342,062)</b>

**FUND 01: RESTRICTED GENERAL FUND**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	5,062,090	4,740,385	
<b>REVENUES</b>			
FEDERAL REVENUE	4,497,450	4,061,631	(435,819)
OTHER STATE REVENUE	1,604,827	1,240,272	(364,555)
LOCAL REVENUES	9,904,551	7,872,617	(2,031,934)
LOCAL GENERAL FUND CONTRIBUTION	30,011,558	31,783,596	1,772,038
<b>TOTAL REVENUES</b>	<b>46,018,386</b>	<b>44,958,116</b>	<b>(1,060,270)</b>
<b>EXPENDITURES</b>			
CERTIFICATED SALARIES	13,209,794	12,789,739	(420,055)
CLASSIFIED SALARIES	11,938,932	12,371,052	432,120
EMPLOYEE BENEFITS	10,979,499	12,161,873	1,182,374
BOOKS AND SUPPLIES	3,008,289	1,551,116	(1,457,173)
SERVICES & OTHER OPERATING COSTS	6,564,835	5,714,521	(850,314)
CAPITAL OUTLAY	74,774	45,050	(29,724)
OTHER OUTGO	563,968	623,492	59,524
<b>TOTAL EXPENDITURES</b>	<b>46,340,091</b>	<b>45,256,843</b>	<b>(1,083,248)</b>
NET INCREASE (DECREASE)	(321,705)	(298,727)	
<b>PROJECTED FUND BALANCE</b>	<b>4,740,385</b>	<b>4,441,658</b>	

**Components of Ending Fund Balances**

**2019-20**

<b>Fund 01: Unrestricted General Fund</b>	
Unrestricted General Fund Balance	\$ 22,439,368
Current Year Deficit Spending	(7,760,430)
Fund Balance that Requires Explanation	14,678,938
<b>Reasons for Assigned and Unassigned Ending Fund Balances</b>	
<b>*Below State Recommended 17% Minimum Level for Unified Districts</b>	
	14,678,938
Less: 3% Reserve for Economic Uncertainties	(5,294,739)
Reserve for Revolving Cash & Prepaid	(251,984)
Reserve for 20-21 Deficit Spending	(7,092,062)
Reserve for 21-22 Deficit Spending	-
Reserve for 21-22 Deficit Spending	-
^Reserve for up to 2 months General Fund Expenditures	2,040,153
<b>Unappropriated Balance</b>	<b>-</b>

\*current reserve is at 8.40% (down 0.26% from 8.66% @ Third Budget Revision 4/30/20)

\*2017-18 Statewide Average Reserve for Unified Districts is 16.98%

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

**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT  
2020-21 MAJOR CATEGORICAL PROGRAMS**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>FEDERAL PROGRAMS</b>			
TITLE I :BASIC	1,437,652	1,079,203	(358,449)
TITLE II :TEACHER QUALITY	327,419	209,853	(117,566)
TITLE III : LIMITED ENGLISH PROFICIENT (LEP)	93,462	90,898	(2,564)
MEDICAL REIMBURSEMENT	200,000	200,000	-
SP ED: IDEA ENTITLEMENT	2,375,595	2,319,688	(55,907)
SP ED: IDEA "C' EARLY INTERVENTION	59,099	59,099	-
<b>TOTAL FEDERAL REVENUES:</b>	<b>4,493,227</b>	<b>3,958,741</b>	<b>(534,486)</b>
<b>STATE PROGRAMS</b>			
SP ED : AB602	5,314,218	5,239,153	(75,065)
SP ED : MENTAL HEALTH	98,390	112,858	14,468
SP ED : PROJECT WORKABILITY	62,430	62,430	-
LOTTERY - INSTRUCTIONAL MATERIALS	545,900	206,504	(339,396)
CAREER TECHNICAL ED. INCENTIVE GRANT	300,490	302,126	1,636
<b>TOTAL STATE REVENUES:</b>	<b>6,321,428</b>	<b>5,923,071</b>	<b>(398,357)</b>

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

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGE</b>
SPECIAL EDUCATION	24,423,935	25,930,920	1,506,985
ONGOING MAINTENANCE PROGRAM	5,587,623	5,852,676	265,053
<b>TOTAL CONTRIBUTION:</b>	<b>30,011,558</b>	<b>31,783,596</b>	<b>1,772,038</b>

**FUND 11: ADULT EDUCATION**

	2019-20 ESTIMATED ACTUALS	2020-21 PROPOSED BUDGET	CHANGES
<b>BEGINNING BALANCE</b>	733,854	643,830	
<b>REVENUES</b>			
FEDERAL REVENUE	37,430	37,430	-
STATE REVENUE	733,318	750,728	17,410
LOCAL REVENUES	6,250	-	(6,250)
<b>TOTAL REVENUES</b>	<b>776,998</b>	<b>788,158</b>	<b>11,160</b>
<b>EXPENDITURES</b>			
CERTIFICATED SALARIES	340,807	306,134	(34,673)
CLASSIFIED SALARIES	163,620	186,811	23,191
EMPLOYEE BENEFITS	177,705	193,709	16,004
BOOKS AND SUPPLIES	104,376	42,946	(61,430)
SERVICES & OTHER OPERATING COSTS	38,906	20,552	(18,354)
CAPITAL OURLAY	-	-	-
OTHER OUTGO	41,608	38,006	(3,602)
<b>TOTAL EXPENDITURES</b>	<b>867,022</b>	<b>788,158</b>	<b>(78,864)</b>
NET INCREASE (DECREASE)	(90,024)	-	
<b>PROJECTED FUND BALANCE</b>	<b>643,830</b>	<b>643,830</b>	

**FUND 12: CHILD DEVELOPMENT FUND**

	2019-20 ESTIMATED ACTUALS	2020-21 PROPOSED BUDGET	CHANGES
<b>BEGINNING BALANCE</b>	1,303,842	661,854	
<b>REVENUES</b>			
FEDERAL REVENUE	160,000	122,174	(37,826)
OTHER STATE REVENUE	2,966,167	2,995,880	29,713
LOCAL REVENUES	3,853,331	5,185,108	1,331,777
INTERFUND TRANSFER IN	1,200,000	1,200,000	-
<b>TOTAL REVENUES</b>	<b>8,179,498</b>	<b>9,503,162</b>	<b>1,323,664</b>
<b>EXPENDITURES</b>			
CERTIFICATED SALARIES	2,724,752	2,774,620	49,868
CLASSIFIED SALARIES	2,289,321	2,540,652	251,331
EMPLOYEE BENEFITS	2,187,457	2,399,823	212,366
BOOKS AND SUPPLIES	178,585	327,554	148,969
SERVICES & OTHER OPERATING COSTS	970,384	1,033,510	63,126
CAPITAL OUTLAY	12,100	10,000	(2,100)
OTHER OUTGO	458,887	560,813	101,926
<b>TOTAL EXPENDITURES</b>	<b>8,821,486</b>	<b>9,646,972</b>	<b>825,486</b>
NET INCREASE (DECREASE)	(641,988)	(143,810)	
<b>PROJECTED FUND BALANCE</b>	<b>661,854</b>	<b>518,044</b>	

<b>CHILD DEVELOPMENT MAJOR PROGRAMS</b>			
FEE PROGRAMS	3,451,857	4,652,423	1,200,566
HEAD START	19,941	-	(19,941)
OTHER FEDERAL PROGRAMS	140,059	122,174	(17,885)
STATE PROGRAMS	2,934,471	2,973,062	38,591
INFANT AND TODDLER PROGRAM	230,316	345,378	115,062
QRIS BLOCK GRANT	52,000	56,000	4,000
OTHER LOCAL	150,854	154,125	3,271

**FUND 13: CAFETERIA SPECIAL FUND**

	2019-20 ESTIMATED ACTUALS	2020-21 PROPOSED BUDGET	CHANGES
<b>BEGINNING BALANCE</b>	380,819	24,544	
<b>REVENUES</b>			
FEDERAL REVENUE	950,257	1,250,000	299,743
OTHER STATE REVENUE	40,164	80,000	39,836
LOCAL REVENUES	987,422	1,260,000	272,578
INTERFUND TRANSFER IN	600,000	900,000	300,000
<b>TOTAL REVENUES</b>	<b>2,577,843</b>	<b>3,490,000</b>	<b>912,157</b>
<b>EXPENDITURES</b>			
CLASSIFIED SALARIES	1,383,041	1,601,633	218,592
EMPLOYEE BENEFITS	608,138	737,973	129,835
BOOKS AND SUPPLIES	1,074,705	1,179,204	104,499
SERVICES & OTHER OPERATING COSTS	(274,675)	(195,000)	79,675
CAPITAL OUTLAY	-	-	-
OTHER OUTGO	142,909	166,190	23,281
<b>TOTAL EXPENDITURES</b>	<b>2,934,118</b>	<b>3,490,000</b>	<b>555,882</b>
NET INCREASE (DECREASE)	(356,275)	-	
<b>PROJECTED FUND BALANCE</b>	<b>24,544</b>	<b>24,544</b>	

**FUND 14: DEFERRED MAINTENANCE FUND**

	2019-20 ESTIMATED ACTUALS	2020-21 PROPOSED BUDGET	CHANGES
<b>BEGINNING BALANCE</b>	760,018	937,738	
<b>REVENUES</b>			
LCFF RESOURCES	-	-	-
INTERFUND TRANSFER	750,000	1,000,000	250,000
LOCAL REVENUES	13,486	5,000	(8,486)
<b>TOTAL REVENUES</b>	<b>763,486</b>	<b>1,005,000</b>	<b>241,514</b>
<b>EXPENDITURES</b>			
BOOKS AND SUPPLIES	15,574	16,000	426
SERVICES & OTHER OPERATING COSTS	561,739	570,000	8,261
CAPITAL OUTLAY	8,453	-	(8,453)
<b>TOTAL EXPENDITURES</b>	<b>585,766</b>	<b>586,000</b>	<b>234</b>
NET INCREASE (DECREASE)	177,720	419,000	
<b>PROJECTED FUND BALANCE</b>	<b>937,738</b>	<b>1,356,738</b>	

**FUND 21: BUILDING FUND**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	93,990,808	169,964,444	
<b>REVENUES</b>			
PROCEEDS - SALE OF BONDS	-	-	-
INTRAFUND TRANSFER	259,520,000	-	(259,520,000)
LOCAL REVENUES	1,200,000	700,000	(500,000)
<b>TOTAL REVENUES</b>	<b>260,720,000</b>	<b>700,000</b>	<b>(260,020,000)</b>
<b>EXPENDITURES</b>			
CLASSIFIED SALARIES	942,412	829,143	(113,269)
EMPLOYEE BENEFITS	477,146	412,994	(64,152)
BOOKS AND SUPPLIES	3,636,330	406,200	(3,230,130)
SERVICES & OTHER OPERATING COSTS	51,302,076	26,583,700	(24,718,376)
CAPITAL OUTLAY	128,388,400	116,988,059	(11,400,341)
<b>TOTAL EXPENDITURES</b>	<b>184,746,364</b>	<b>145,220,096</b>	<b>(39,526,268)</b>
NET INCREASE (DECREASE)	75,973,636	(144,520,096)	
<b>PROJECTED FUND BALANCE</b>	<b>169,964,444</b>	<b>25,444,348</b>	

**FUND 25: CAPITAL FACILITIES FUND**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	3,282,409	5,441,372	
<b>REVENUES</b>			
DEVELOPMENT FEES	2,783,603	1,770,000	(1,013,603)
INTEREST	52,020	50,000	(2,020)
OTHER LOCAL	-	-	-
<b>TOTAL REVENUES</b>	<b>2,835,623</b>	<b>1,820,000</b>	<b>(1,015,623)</b>
<b>EXPENDITURES</b>			
CLASSIFIED SALARIES	-	-	-
EMPLOYEE BENEFITS	-	-	-
SUPPLIES	-	-	-
SERVICES & OTHER OPERATING COST	676,660	693,000	16,340
CAPITAL OUTLAY	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>676,660</b>	<b>693,000</b>	<b>16,340</b>
NET INCREASE (DECREASE)	2,158,963	1,127,000	
<b>PROJECTED FUND BALANCE</b>	<b>5,441,372</b>	<b>6,568,372</b>	

**FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	13,207,055	16,046,387	
<b>REVENUES</b>			
OTHER STATE REVENUE	-		-
REDEVELOPMENT	4,500,000	4,000,000	(500,000)
OTHER LOCAL	302,191	-	(302,191)
INTEREST	174,268	150,000	(24,268)
<b>TOTAL REVENUES</b>	<b>4,976,459</b>	<b>4,150,000</b>	<b>(826,459)</b>
<b>EXPENDITURES</b>			
SUPPLIES	22,949	21,500	(1,449)
SERVICES & OTHER OPERATING COSTS	9,716	10,000	284
CAPITAL OUTLAY	236,909	240,000	3,091
OTHER OUTGO	1,867,553	1,875,000	7,447
<b>TOTAL EXPENDITURES</b>	<b>2,137,127</b>	<b>2,146,500</b>	<b>10,822</b>
NET INCREASE (DECREASE)	2,839,332	2,003,500	
<b>PROJECTED FUND BALANCE</b>	<b>16,046,387</b>	<b>18,049,887</b>	

**FUND 71: RETIREE BENEFIT FUND FOR OPEB**

	<b>2019-20 ESTIMATED ACTUALS</b>	<b>2020-21 PROPOSED BUDGET</b>	<b>CHANGES</b>
<b>BEGINNING BALANCE</b>	8,332,070	8,297,070	
<b>REVENUES</b>			
OTHER LOCAL	1,300,000	1,355,000	55,000
INTEREST	20,000	25,000	5,000
<b>TOTAL REVENUES</b>	<b>1,320,000</b>	<b>1,380,000</b>	<b>60,000</b>
<b>EXPENDITURES</b>			
SERVICES & OTHER OPERATING COST	1,355,000	1,378,000	23,000
<b>TOTAL EXPENDITURES</b>	<b>1,355,000</b>	<b>1,378,000</b>	<b>23,000</b>
NET INCREASE (DECREASE)	(35,000)	2,000	
<b>PROJECTED FUND BALANCE</b>	<b>8,297,070</b>	<b>8,299,070</b>	-

**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT  
2019-20 PROJECTED ENDING FUND BALANCE AS OF JUNE 30, 2020**

	FUND	PROJECTED ENDING FUND BALANCE AS OF 6/30/2020
01	GENERAL FUND	
	UNRESTRICTED	14,678,938
	RESTRICTED	4,740,385
11	ADULT EDUCATION	643,830
12	CHILD DEVELOPMENT FUND	661,854
13	CAFETERIA FUND	24,544
14	DEFERRED MAINTENANCE FUND	937,738
21	BUILDING FUND - BOND PROJECTS	169,964,444
25	CAPITAL FACILITIES FUND	5,441,372
	SPECIAL RESERVE FUND FOR	
40	CAPITAL OUTLAY PROJECTS	16,046,387
71	RETIREE BENEFIT FUND FOR OPEB	8,297,070



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

<b>Factor</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
Statutory COLA	3.26%	-10.00%	0.00%	0.00%
<b>LCFF FUNDING BASE</b>				
K-3 + 10.4% CSR	\$ 8,503	\$ 7,653	\$ 7,653	\$ 7,653
4-6	\$ 7,818	\$ 7,036	\$ 7,036	\$ 7,036
7-8	\$ 8,050	\$ 7,245	\$ 7,245	\$ 7,245
9-12 + 2.6% CTE	\$ 9,572	\$ 8,615	\$ 8,615	\$ 8,615
<b>% of Local Prperty Taxes Increase</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>	<b>5%</b>
<b>% of GAP Funding</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>MINIMUM STATE AID</b>	<b>\$ 8,585,843</b>	<b>\$ 7,805,312</b>	<b>\$ 7,805,312</b>	<b>\$ 8,585,843</b>
Enrollment Projection*	10,298	10,018	10,018	10,018
P2 ADA Projection	9,783	9,783	9,518	9,518
FUNDING ADA	10,095	9,683	9,683	9,518
Federal Revenues	0%	0%	0%	0%
Lottery - Unrestricted /ADA	\$ 153.00	\$ 153.00	\$ 153.00	\$ 153.00
Lottery - Restricted /ADA	\$ 54.00	\$ 54.00	\$ 54.00	\$ 54.00
Mandated Block Grant : K-8 /ADA	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18
Mandated Block Grant : 9-12 /ADA	\$ 61.94	\$ 61.94	\$ 61.94	\$ 61.94
City of Santa Monica/Joint Use Agrmnt	\$ 9,554,280	\$ 9,799,171	\$ 995,154	\$ 10,195,057
Measure "R" / Parcel Tax	\$ 12,449,227	\$ 12,698,211	\$ 12,952,175	\$ 13,211,219
City of SM /Meas. Y & GSH / Sales Tax	\$ 13,553,168	\$ 12,537,500	\$ 10,997,807	\$ 12,097,588
Santa Monica Education Foundation	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000
Malibu Fundraising	\$ -	\$ 165,000	\$ 165,000	\$ 165,000
Salary Increase	2.25%	0%	0%	0%
Step & Column Incr.	1.50%	1.50%	1.50%	1.50%
<b>STRS Rate</b>	<b>17.10%</b>	<b>16.15%</b>	<b>16.02%</b>	<b>18.10%</b>
<b>PERS Rate</b>	<b>19.721%</b>	<b>20.70%</b>	<b>22.84%</b>	<b>25.50%</b>
Health/Welfare - Annualized	5%	5%	5%	5%
Workers' Compensation	4.22%	4.22%	4.22%	4.22%
Other Postemployment Benefits	1.25%	1.25%	1.25%	1.25%
Indirect Cost Rate	5.49%	6.26%	6.26%	6.26%
Interest Rate	1.79%	1.79%	1.79%	1.79%
Ongoing Maintenance	3%	3%	3%	3%
Reserve for Uncertainties	3%	3%	3%	3%