

REVENUE ASSUMPTIONS

2021-22 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					6/3/2021
BASE GRANT					
	TK-3	4-6	7-8	9-12	TOTAL
	2,482.35	2,064.35	1,404.10	3,103.65	9,054.45
2021-22 BASE	7,702	7,818	8,050	9,329	
2021-22 5.07% COLA	8,092	8,214	8,458	9,802	
	20,088,396	16,957,340	11,876,067	30,421,916	79,343,720
AUGMENTATION GRANTS:					
CSR AUGMENTATION: BASE GRANT X 10.4%					2,089,193
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					790,970
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					10,162
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					3,114
					30.65%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					5,039,641
TRANSPORTATION AND TIIG GRANT					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2020-21 LCFF ENTITLEMENT					88,513,554
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					79,927,711
LOCAL REVENUE / PROPERTY TAXES					98,177,662
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(18,249,951)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	2,000,000
TRANSFER TO CHARTER SCHOOL	-287,000

Enrollment for 2021-22 has declined and is projected to be 9,531.

The Lottery allocation will be \$199 per annual ADA, of which \$150 is for Unrestricted General Fund expenditures and the remaining \$49 is Proposition 20 – Mandated for Instructional Materials.

Reflects a 5.07% COLA for the District LCAP Supplemental Grant.

Reflects a 4.05% COLA Special Education Funding. The projected Special Education AB 602 revenue is \$6,245,807 and \$2,370, for Federal IDEA programs.

Mandated Block Grant revenue is \$410,000.

The Measure “R” parcel tax of \$439.41 per parcel is estimated to generate \$13,910,855 after processing the senior exemptions.

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

Malibu Fundraising Entity (yet to be named) will not be making contribution in the 2021-22 year.

The estimated revenue from Prop Y & GSH is projected to slightly increase to \$14,292,750 from the City of Santa Monica. This projection reflects slow growth in sales transactions due to the Covid-19 pandemic as well last year’s 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 \$9,995,154 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 history.

The combined lease revenue is \$2,350,000 which is from the DoubleTree Hotel, Madison Site, 9th & Colorado and 16th Street properties.

The projected revenue of Federal programs:

Resource ‘3010’	Title I:	\$ 1,055,118
Resource ‘4035’	Title II:	\$ 215,745
Resource ‘4203’	Title III:	\$ 91,532
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

(23.4) FTE	Classroom Teachers – remove from General Fund
23.4 FTE	Classroom Teachers – add to Covid-19 Funding
0.50 FTE	Assistant Principal – currently at 0.50 FTE and this would add an addition 0.50 FTE to be split between Grant and Edison.

Classified:

1.0 FTE	Assistant Director of Fiscal Services (remove two-year hiring freeze)
(1.0) FTE	Fiscal Services Payroll Supervisor (add two-year hiring freeze)
1.0 FTE	Director of Maintenance & Operations
1.0 FTE	Senior Buyer

Salary:

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

Statutory Benefits:

16.92%	STRS employer contribution rate – adjusted downward at the Governors May Revise due to rates being “bought down” from the State of California. Rate is a 2.18% decrease from the Governors January Budget which was previously planned for 19.10%
22.910%	PERS employer contribution rate – adjusted downward at the Governors May Revise due to rates being “bought down” from the State of California. Rate is a

	0.090% decrease from the Governors January Budget which was previously planned for 23.000%
6.20%	OASDI contribution rate
1.45%	Medicare contribution rate
1.23%	SUI contribution – Projected one year increase due to high pooled unemployment claims – a rate of 0.20% is projected in the 2022-23 year.
4.26%	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 2022. Adjustments to these rates will be completed when official notification is received and incorporated in to the 2021-22 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 is scheduled to receive approximately \$2,000,000 in 2021-22 and will use all funds to support Certificated Teacher Salaries. It is highly likely that these funds will have a modest cash deferral percentage attached to them per the Governor's May Revise Budget. A final decision on state deferrals will be in the adopted budget for the State and District.

LCAP Supplemental Grant

\$5,039,641 is budgeted to support the LCAP plan that will be approved by the Board.

Technology Refresh

\$1,000,000 suspension and postponement of this program as outlines in the District's Fiscal Stabilization Plan – this program is annually funded by Unrestricted General Fund (GSH/YY expenditure) that has endured a significant decrease for both the 2021-22 and 2022-23 years.

Formula Budget (School Site Allocations)

Total formula budget has increase from \$978,660 to \$1,092,505. The calculation allocation has increased by 16.67% per grade span effective the 2021-22 year:

K-5	\$ 93.30 per pupil
6-8	\$ 96.79 per pupil
9-12	\$ 71.38 per pupil

Stretch Grant Budget (School Site Allocations) – Funded by General Fund

Total Stretch Grant budget was \$750,000 as of the 2020-21 Adopted Budget with the annual unchanged rates below:

K-5 \$ 113.83 per pupil
6-8 \$ 56.92 per pupil
9-12 \$ 28.46 per pupil

However, as of the 2020-21 First Interim and inclusive of the 2021-22 Adopted Budget, the Stretch Grant was reduced \$566,214 to incorporate the 20% reduced rates due to lower projected giving from the Santa Monica Education Foundation.

Additionally, because the Malibu Schools have yet to name a Fundraising Entity, those schools continue to be included in the Santa Monica Education Foundation stretch grant as a measure of equity at the following reduced rates for all District sites:

K-5 \$ 94.50 per pupil
6-8 \$ 47.25 per pupil
9-12 \$ 23.63 per pupil

Summer School

Total Summer School budget is \$751,537 (\$279,416 funded by LCAP Supplemental Grant). This is an overall increase of \$16,931 from last year's total of 734,606. This increase is due to available covid-19 funding available for summer school offerings to recover from learning loss during the global pandemic.

Equipment Purchase and Replacement

\$322,000 budget for School Bus #2 and two District White Fleet Trucks. Bus #2 was scheduled to be replaced last year and was not due to the Covid-19 pandemic and the two District trucks are on schedule for replacement.

Transportation

\$1,737,645 for Regular Ed Transportation (increase of 355,176 from prior year)
\$1,518,995 for Special Ed Transportation (decrease of 6,087 from prior year)
\$ 511,500 for Transportation Building Rent & Associated Utilities (increase of 11.34% from prior year)

Ongoing Maintenance Program

\$6,511,575 is budgeted for Ongoing Maintenance Program which represents 3% of total General Fund budget.

TRANSFERS

\$2,265,307 Transfer to Child Development Fund (Fund 12) from General Fund
Continue the annual \$1.2 million contribution that began in 2019-20 for 5 years; however, this year requires an additional \$1.2 million in order to keep Fund 12 solvent due to lower revenue projections.
\$200,000 Transfer to Child Development Fund (Fund 12) from LCAP Supplement
\$900,000 Transfer to Cafeteria Fund (Fund 13)
Continue the annual \$900 thousand contribution; however, this year requires an additional \$900 thousand in order to keep Fund 13 solvent due to lower revenue projections.
\$1,000,000 Transfer to Deferred Maintenance (Fund 14)

The General Indirect Rate changed from 6.26% to 7.75% in 2021-22.
The Food Services Indirect Rate changed from 5.00 to 5.48% in 2021-22.

RESERVE

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

- 2021-22
- 2022-23
- 2023-24

The following documents include:

- General Fund Revenue/Expenditure Summary
- Unrestricted & Restricted General Fund Revenue/Expenditure Summary
- Major Categorical Estimated Actuals to Preliminary Budget
- Components of Ending Fund Balance
- Multi-year Assumptions & Projections
- Preliminary Site & Department Budgets

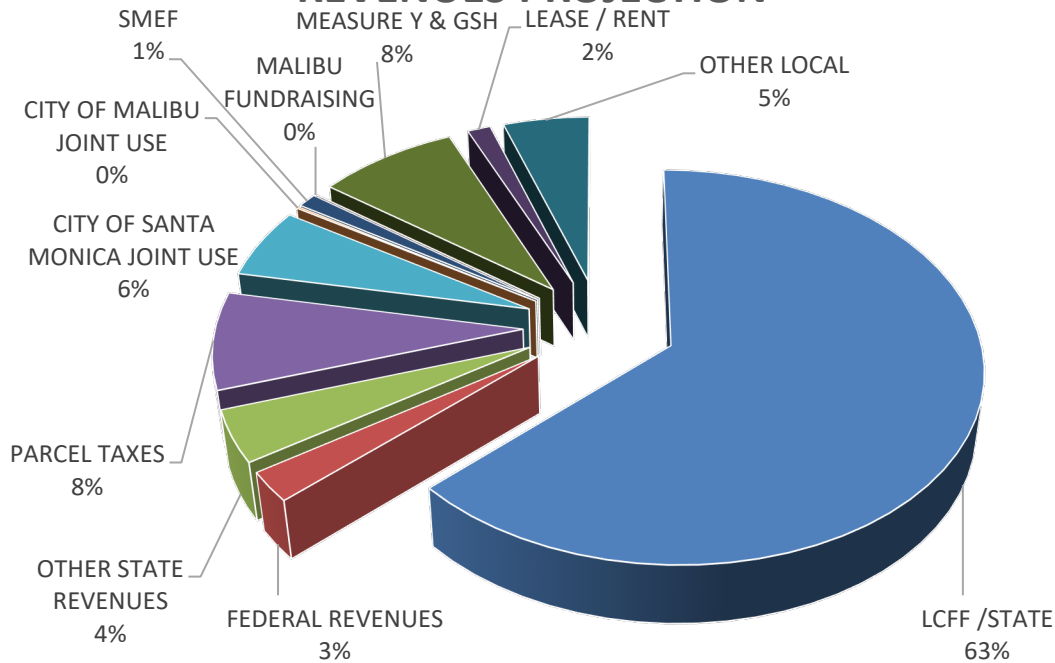
**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2021-22 PRELIMINARY BUDGET
COMBINED RESTRICTED & UNRESTRICTED GENERAL FUND**

REVENUES

BEGINNING BALANCE	\$	28,648,968
LCFF /STATE	\$	108,476,505
FEDERAL REVENUES	\$	4,268,000
OTHER STATE REVENUES	\$	7,424,281
PARCEL TAXES	\$	13,910,855
CITY OF SANTA MONICA JOINT USE	\$	9,995,154
CITY OF MALIBU JOINT USE	\$	246,827
SMEF	\$	1,982,503
MALIBU FUNDRAISING	\$	-
MEASURE Y & GSH	\$	14,292,750
LEASE / RENT	\$	2,350,000
OTHER LOCAL	\$	8,750,859
TOTAL REVENUES	\$	171,697,734
TOTAL AVAILABLE FUNDS	\$	200,346,702

2021-22 GENERAL FUND (FUND 01)

REVENUES PROJECTION

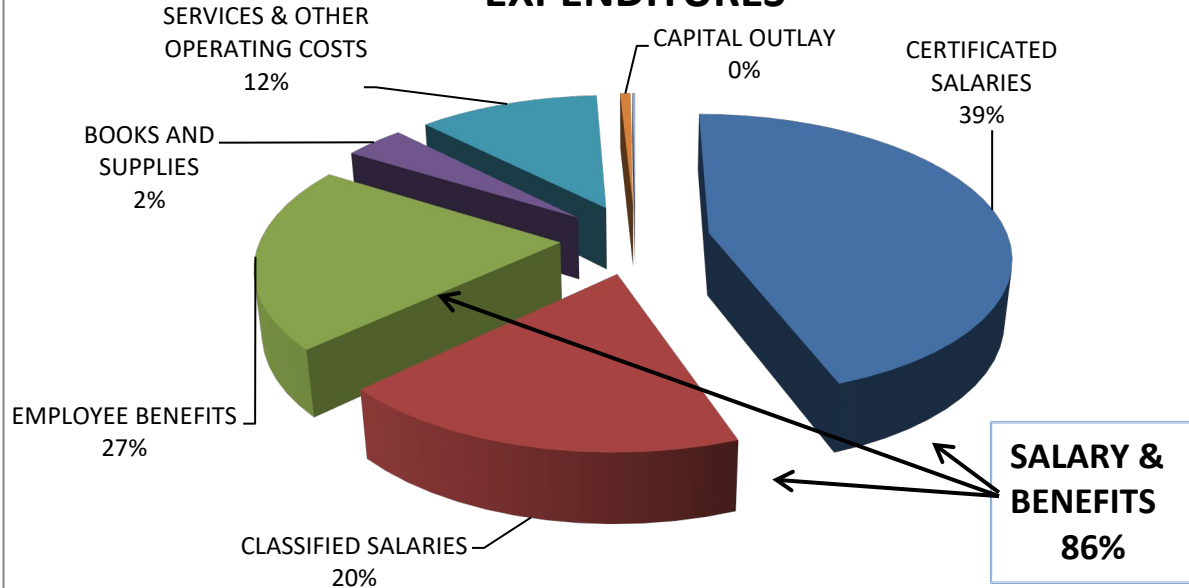


COMBINTED RESTRICTED & UNRESTRICTED GENERAL FUND

PROJECTED EXPENDITURES:

CERTIFICATED SALARIES	\$	67,537,872
CLASSIFIED SALARIES	\$	33,341,258
EMPLOYEE BENEFITS	\$	47,372,937
BOOKS AND SUPPLIES	\$	3,818,438
SERVICES & OTHER OPERATING COSTS	\$	19,706,354
CAPITAL OUTLAY	\$	387,975
OTHER OUTGO	\$	(727,271)
TOTAL EXPENDITURES:	\$	171,437,563
TRANSFERS IN	\$	-
TRANSFERS OUT	\$	4,365,307
CONTRIBUTION (SPED & REST ROUT MAINT)	\$	(32,623,321)
PROJECTED FUND BALANCE:	\$	24,543,832

2021-22 GENERAL FUND (Fund 01) EXPENDITURES



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

FUND 01: UNRESTRICTED GENERAL FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	22,216,871	21,459,715	(757,156)
REVENUES			-
LCFF SOURCES	109,423,168	108,476,505	(946,663)
FEDERAL REVENUE	300,000	200,000	(100,000)
OTHER STATE REVENUE	1,898,840	1,867,482	(31,358)
LOCAL REVENUES	38,124,018	43,733,089	5,609,071
LOCAL GENERAL FUND CONTRIBUTION	(30,517,188)	(32,623,321)	(2,106,133)
TOTAL REVENUES	119,228,838	121,653,755	2,424,917
EXPENDITURES			
CERTIFICATED SALARIES	52,930,457	50,887,845	(2,042,612)
CLASSIFIED SALARIES	18,729,111	20,798,412	2,069,301
EMPLOYEE BENEFITS	30,617,695	33,033,385	2,415,690
BOOKS AND SUPPLIES	1,507,958	1,482,584	(25,374)
SERVICES & OTHER OPERATING COSTS	13,849,321	13,984,648	135,327
CAPITAL OUTLAY	182,753	353,000	170,247
OTHER OUTGO	(931,301)	(1,526,883)	(595,582)
TOTAL EXPENDITURES	116,885,994	119,012,991	2,126,997
NET INCREASE (DECREASE)	2,342,844	2,640,764	297,920
TRANSFERS OUT	3,100,000	4,365,307	1,265,307
PROJECTED FUND BALANCE	21,459,715	19,735,172	(1,724,543)

FUND 01: RESTRICTED GENERAL FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	5,631,954	7,189,253	
REVENUES			
FEDERAL REVENUE	14,270,022	4,068,000	(10,202,022)
OTHER STATE REVENUE	4,817,259	5,556,799	739,540
LOCAL REVENUES	8,188,140	7,795,859	(392,281)
LOCAL GENERAL FUND CONTRIBUTION	30,517,188	32,623,321	2,106,133
TOTAL REVENUES	57,792,609	50,043,979	(7,748,630)
EXPENDITURES			
CERTIFICATED SALARIES	13,023,226	16,650,027	3,626,801
CLASSIFIED SALARIES	12,873,968	12,542,846	(331,122)
EMPLOYEE BENEFITS	11,591,217	14,339,552	2,748,335
BOOKS AND SUPPLIES	8,512,658	2,335,854	(6,176,804)
SERVICES & OTHER OPERATING COSTS	9,339,860	5,721,706	(3,618,154)
CAPITAL OUTLAY	210,083	34,975	(175,108)
OTHER OUTGO	684,298	799,612	115,314
TOTAL EXPENDITURES	56,235,310	52,424,572	(3,810,738)
NET INCREASE (DECREASE)	1,557,299	(2,380,593)	
PROJECTED FUND BALANCE	7,189,253	4,808,660	

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2021-22 MAJOR CATEGORICAL PROGRAMS

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
FEDERAL PROGRAMS			
TITLE I :BASIC	1,412,463	1,055,118	(357,345)
TITLE II :TEACHER QUALITY	343,112	215,745	(127,367)
TITLE III : LIMITED ENGLISH PROFICIENT (LEP)	136,107	91,532	(44,575)
MEDICAL REIMBURSEMENT	200,000	200,000	-
SP ED: IDEA ENTITLEMENT	2,311,775	2,311,775	-
SP ED: IDEA "C' EARLY INTERVENTION	59,099	59,099	-
TOTAL FEDERAL REVENUES:	4,462,556	3,933,269	(529,287)
STATE PROGRAMS			
SP ED : AB602	6,245,807	6,245,807	-
SP ED : MENTAL HEALTH	83,071	83,071	-
SP ED : PROJECT WORKABILITY	62,430	62,430	-
LOTTERY - INSTRUCTIONAL MATERIALS	481,337	1,161,376	680,039
CAREER TECHNICAL ED. INCENTIVE GRANT	805,655	299,500	(506,155)
TOTAL STATE REVENUES:	7,678,300	7,852,184	173,884

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

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGE
SPECIAL EDUCATION	24,720,170	26,111,746	1,391,576
ONGOING MAINTENANCE PROGRAM	5,797,018	6,511,575	714,557
TOTAL CONTRIBUTION:	30,517,188	32,623,321	2,106,133

Components of Ending Fund Balances**2020-21**

Fund 01: Unrestricted General Fund		
Unrestricted General Fund Balance	\$	22,216,871
Current Year Deficit Spending		(633,594)
Fund Balance that Requires Explanation		21,583,277
Reasons for Assigned and Unassigned Ending Fund Balances		
*Below State Recommended 17% Minimum Level for Unified Districts		
		21,583,277
Less: 3% Reserve for Economic Uncertainties		(5,269,623)
Reserve for Revolving Cash & Prepaid		(190,366)
Reserve for 21-22 Deficit Spending		(1,579,887)
Reserve for 22-23 Deficit Spending		-
Reserve for 23-24 Deficit Spending		-
^Reserve for up to 2 months General Fund Expenditures		14,543,401
Unappropriated Balance		-

*current reserve is at 12.50% (down 0.06% from 12.56% @ Third Revision 4/30/2021)

*2019-20 Statewide Average Reserve for Unified Districts is 18.82%

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

FUND 11: ADULT EDUCATION

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	851,124	842,638	
REVENUES			
FEDERAL REVENUE	53,419	49,935	(3,484)
STATE REVENUE	728,789	740,895	12,106
LOCAL REVENUES	-	-	-
TOTAL REVENUES	782,208	790,830	8,622
EXPENDITURES			
CERTIFICATED SALARIES	308,582	296,151	(12,431)
CLASSIFIED SALARIES	185,644	190,318	4,674
EMPLOYEE BENEFITS	175,619	193,095	17,476
BOOKS AND SUPPLIES	55,700	129,946	74,246
SERVICES & OTHER OPERATING COSTS	22,215	27,954	5,739
CAPITAL OURLAY	-	-	-
OTHER OUTGO	42,934	61,034	18,100
TOTAL EXPENDITURES	790,694	898,498	107,804
NET INCREASE (DECREASE)	(8,486)	(107,668)	
PROJECTED FUND BALANCE	842,638	734,970	

FUND 12: CHILD DEVELOPMENT FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	813,848	465,158	
REVENUES			
FEDERAL REVENUE	106,751	112,000	5,249
OTHER STATE REVENUE	1,976,127	2,218,555	242,428
LOCAL REVENUES	319,791	2,564,138	2,244,347
INTERFUND TRANSFER IN	1,200,000	2,465,307	1,265,307
TOTAL REVENUES	3,602,669	7,360,000	3,757,331
EXPENDITURES			
CERTIFICATED SALARIES	1,319,128	2,234,284	915,156
CLASSIFIED SALARIES	1,026,318	1,925,375	899,057
EMPLOYEE BENEFITS	1,145,297	2,152,748	1,007,451
BOOKS AND SUPPLIES	78,027	166,099	88,072
SERVICES & OTHER OPERATING COSTS	181,007	792,471	611,464
CAPITAL OUTLAY	-	-	-
OTHER OUTGO	201,582	554,180	352,598
TOTAL EXPENDITURES	3,951,359	7,825,157	3,873,798
NET INCREASE (DECREASE)	(348,690)	(465,157)	
PROJECTED FUND BALANCE	465,158	1	

CHILD DEVELOPMENT MAJOR PROGRAMS			
FEE PROGRAMS	218,918	2,103,890	1,884,972
OTHER FEDERAL PROGRAMS	106,896	1,200,000	1,093,104
STATE PROGRAMS	1,975,982	2,210,555	234,573
INFANT AND TODDLER PROGRAM	200,478	348,375	147,897
QRIS BLOCK GRANT	65,000	74,000	9,000
OTHER LOCAL	35,873	37,873	2,000

FUND 13: CAFETERIA SPECIAL FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	402,307	313,576	
REVENUES			
FEDERAL REVENUE	643,801	825,000	181,199
OTHER STATE REVENUE	50,000	50,000	-
LOCAL REVENUES	3,700	787,200	783,500
INTERFUND TRANSFER IN	900,000	900,000	-
TOTAL REVENUES	1,597,501	2,562,200	964,699
EXPENDITURES			
CLASSIFIED SALARIES	766,852	1,652,292	885,440
EMPLOYEE BENEFITS	462,392	793,611	331,219
BOOKS AND SUPPLIES	259,001	80,200	(178,801)
SERVICES & OTHER OPERATING COSTS	120,500	(12,450)	(132,950)
CAPITAL OUTLAY	-	-	-
OTHER OUTGO	77,487	187,057	109,570
TOTAL EXPENDITURES	1,686,232	2,700,710	1,014,478
NET INCREASE (DECREASE)	(88,731)	(138,510)	
PROJECTED FUND BALANCE	313,576	175,066	

FUND 14: DEFERRED MAINTENANCE FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	797,907	797,907	
REVENUES			
LCFF RESOURCES	-	-	-
INTERFUND TRANSFER	1,000,000	1,000,000	-
LOCAL REVENUES	5,000	5,000	-
TOTAL REVENUES	1,005,000	1,005,000	-
EXPENDITURES			
BOOKS AND SUPPLIES	-	25,000	25,000
SERVICES & OTHER OPERATING COSTS	1,005,000	975,000	(30,000)
CAPITAL OUTLAY	-	-	-
TOTAL EXPENDITURES	1,005,000	1,000,000	(5,000)
NET INCREASE (DECREASE)	-	5,000	
PROJECTED FUND BALANCE	797,907	802,907	

FUND 21: BUILDING FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	208,013,400	30,155,654	
REVENUES			
PROCEEDS - SALE OF BONDS	-	-	-
INTRAFUND TRANSFER	280,000,000	280,000,000	-
LOCAL REVENUES	700,000	1,100,000	400,000
TOTAL REVENUES	280,700,000	281,100,000	400,000
EXPENDITURES			
CLASSIFIED SALARIES	855,949	890,825	34,876
EMPLOYEE BENEFITS	437,013	501,352	64,339
BOOKS AND SUPPLIES	473,500	149,010	(324,490)
SERVICES & OTHER OPERATING COSTS	39,728,900	14,264,950	(25,463,950)
CAPITAL OUTLAY	417,062,384	89,754,510	(327,307,874)
TOTAL EXPENDITURES	458,557,746	105,560,647	(352,997,099)
NET INCREASE (DECREASE)	(177,857,746)	175,539,353	
PROJECTED FUND BALANCE	30,155,654	205,695,007	

FUND 25: CAPITAL FACILITIES FUND

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	4,623,720	2,730,720	
REVENUES			
DEVELOPMENT FEES	425,000	475,000	50,000
INTEREST	25,000	25,000	-
OTHER LOCAL	-	-	-
TOTAL REVENUES	450,000	500,000	50,000
EXPENDITURES			
CLASSIFIED SALARIES	-	-	-
EMPLOYEE BENEFITS	-	-	-
SUPPLIES	-	-	-
SERVICES & OTHER OPERATING COST	2,068,000	100,000	(1,968,000)
CAPITAL OUTLAY	275,000	400,000	125,000
TOTAL EXPENDITURES	2,343,000	500,000	(1,843,000)
NET INCREASE (DECREASE)	(1,893,000)	-	
PROJECTED FUND BALANCE	2,730,720	2,730,720	

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	15,988,916	16,382,503	
REVENUES			
OTHER STATE REVENUE	-		-
REDEVELOPMENT	5,280,087	4,500,000	(780,087)
OTHER LOCAL	-	-	-
INTEREST	60,000	60,000	-
TOTAL REVENUES	5,340,087	4,560,000	(780,087)
EXPENDITURES			
SUPPLIES	21,500	-	(21,500)
SERVICES & OTHER OPERATING COSTS	2,810,000	1,185,000	(1,625,000)
CAPITAL OUTLAY	240,000	1,500,000	1,260,000
OTHER OUTGO	1,875,000	1,875,000	-
TOTAL EXPENDITURES	4,946,500	4,560,000	(365,000)
NET INCREASE (DECREASE)	393,587	-	
PROJECTED FUND BALANCE	16,382,503	16,382,503	

FUND 71: RETIREE BENEFIT FUND FOR OPEB

	2020-21 ESTIMATED ACTUALS	2021-22 PROPOSED BUDGET	CHANGES
BEGINNING BALANCE	8,298,347	8,205,347	
REVENUES			
OTHER LOCAL	1,355,000	1,368,000	13,000
INTEREST	10,000	10,000	-
TOTAL REVENUES	1,365,000	1,378,000	13,000
EXPENDITURES			
SERVICES & OTHER OPERATING COST	1,458,000	1,378,000	(80,000)
TOTAL EXPENDITURES	1,458,000	1,378,000	(80,000)
NET INCREASE (DECREASE)	(93,000)	-	
PROJECTED FUND BALANCE	8,205,347	8,205,347	-

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

Factor	2020-21	2021-22	2022-23	2023-24
Statutory COLA	0.00%	5.07%	2.48%	3.11%
LCFF FUNDING BASE				
K-3 + 10.4% CSR	\$ 8,503	\$ 8,934	\$ 9,156	\$ 9,440
4-6	\$ 7,818	\$ 8,214	\$ 8,418	\$ 8,680
7-8	\$ 8,050	\$ 8,458	\$ 8,668	\$ 8,938
9-12 + 2.6% CTE	\$ 9,572	\$ 10,057	\$ 10,307	\$ 10,627
% of Local Prperty Taxes Increase	5%	5%	5%	5%
% of GAP Funding	100.00%	100.00%	100.00%	100.00%
MINIMUM STATE AID	\$ 8,585,843	\$ 8,585,843	\$ 8,585,843	\$ 8,585,843
Enrollment Projection*	10,018	9,531	9,531	9,531
P2 ADA Projection	9,783	9,054	9,054	9,054
FUNDING ADA	9,683	9,683	9,783	9,783
Lottery - Unrestricted /ADA	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00
Lottery - Restricted /ADA	\$ 49.00	\$ 49.00	\$ 49.00	\$ 49.00
Mandated Block Grant : K-8 /ADA	\$ 32.18	\$ 32.79	\$ 33.60	\$ 34.64
Mandated Block Grant : 9-12 /ADA	\$ 61.94	\$ 63.17	\$ 64.74	\$ 66.75
City of Santa Monica/Joint Use Agrmnt	\$ 9,799,171	\$ 9,995,154	\$ 10,195,058	\$ 10,398,959
Measure "R" / Parcel Tax	\$ 12,568,616	\$ 13,910,855	\$ 13,910,855	\$ 13,910,855
City of SM /Meas. Y & GSH / Sales Tax	\$ 12,537,500	\$ 14,292,750	\$ 15,436,170	\$ 15,436,170
Santa Monica Education Foundation	\$ 2,068,155	\$ 1,982,503	\$ 2,000,000	\$ 2,000,000
Malibu Fundraising	\$ 337,543	\$ -	\$ -	\$ -
Salary Increase	0%	0%	0%	0%
Step & Column Incr.	1.50%	1.50%	1.50%	1.50%
STRS Rate	16.15%	16.92%	19.10%	19.10%
PERS Rate	20.70%	22.91%	26.10%	27.10%
Health/Welfare - Annualized	5%	5%	5%	5%
Workers' Compensation	4.26%	4.26%	4.28%	4.28%
Other Postemployment Benefits	1.25%	1.25%	1.25%	1.25%
Indirect Cost Rate	6.26%	7.75%	7.75%	7.75%
Interest Rate	0.56%	0.49%	0.49%	0.49%
Ongoing Maintenance	3%	3%	3%	3%
Reserve for Uncertainties	3%	3%	3%	3%

MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I	J
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21		2021-22	2022-23	2023-24
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS REVISED	THIRD vs. ESTIMATED CHANGE		PRELIMINARY BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:										
1 Property Tax	94,216,821	94,216,821	94,216,821	97,493,995	99,124,325	1,630,330		98,177,662	102,336,545	106,703,372
2 Education Protection Account (EPA)	1,818,182	2,000,000	2,000,000	2,000,000	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	(38,000)	(287,000)	(287,000)	(287,000)	(287,000)	-		(287,000)	(287,000)	(287,000)
5 Prior Year LCFF Adjustment	-	-	-	-	-	-		-	-	-
6 Minimum State Aid	7,805,312	8,585,843	8,585,843	8,585,843	8,585,843	-		8,585,843	8,585,843	8,585,843
7 Subtotal LCFF Funding	103,802,315	104,515,664	104,515,664	107,792,838	109,423,168	1,630,330		108,476,505	112,635,388	117,002,215
8 Other Federal (MAA - Medi-Cal Administrative Activities)	100,000	300,000	300,000	300,000	300,000	-		200,000	200,000	200,000
9 Lottery - Unrestricted	1,454,545	1,452,482	1,452,482	1,452,482	1,452,482	-		1,452,482	1,452,482	1,452,482
10 Mandated Reimbursement Block Grant	372,727	410,000	411,655	411,655	411,655	-		410,000	410,000	410,000
11 One-time Discretionary Funds	-	-	-	-	-	-		-	-	-
12 Other State Revenue	5,000	5,000	-	34,703	34,703	-		5,000	5,000	5,000
13 Measure 'R' - Parcel Tax	12,698,211	12,568,316	12,568,316	12,568,316	12,568,316	-		13,910,855	13,910,855	13,910,855
14 Measure 'Y' & 'GSH' - City of Santa Monica	12,537,500	12,537,500	12,537,500	12,537,500	10,661,043	(1,876,457)		14,292,750	15,436,170	15,436,170
15 Joint Use Agreement - City of Santa Monica	9,799,171	9,799,171	9,799,171	9,799,171	9,947,118	147,947		9,995,154	10,195,057	10,398,958
16 Joint Use Agreement - City of Malibu	340,000	246,827	246,827	246,827	246,827	-		246,827	246,827	246,827
17 Santa Monica Ed Foundation Donation	2,000,000	2,068,155	2,068,155	2,163,155	2,163,155	-		1,982,503	2,000,000	2,000,000
18 Malibu Fundraising Entity Donation	165,000	337,543	337,543	337,543	337,543	-		-	-	-
19 Lease & Rental	2,450,000	2,450,000	2,450,000	1,744,192	1,744,192	-		2,350,000	2,050,000	2,050,000
20 Interest Earned	200,000	200,000	150,000	100,000	100,000	-		200,000	200,000	200,000
21 Revenue Associated with TRANS Issuance	300,000	-	-	-	-	-		-	-	-
22 ORIGINAL ISSUE PREMIUM	150,000	-	-	-	-	-		-	-	-
23 PROJECTED INTEREST EARNED	150,000	-	-	-	-	-		-	-	-
24 All Other Local Income	945,000	1,145,000	385,824	355,824	355,824	-		755,000	800,000	800,000
25 Local General Fund Contribution	(31,783,596)	(30,242,378)	(30,308,210)	(30,517,188)	(30,517,188)	-		(32,623,321)	(33,275,787)	(33,941,303)
26 TOTAL REVENUE	115,385,873	117,793,280	116,914,927	119,327,018	119,228,838	(98,180)		121,653,755	126,265,992	130,171,204
Expenditure:										
27 Certificated Salary	52,856,734	52,848,028	53,173,046	53,108,460	52,930,457	(178,003)		50,887,845	51,651,163	52,425,930
28 Classified	19,879,252	19,470,936	19,231,084	18,725,700	18,729,111	3,411		20,798,412	21,110,388	21,427,044
29 Benefits	31,326,649	31,294,799	30,944,304	30,654,899	30,617,695	(37,114)		33,033,385	35,369,698	36,585,663
30 STRS	8,363,812	8,353,978	8,343,554	8,343,554	8,493,550	149,996		8,700,514	9,865,372	10,013,353
31 PERS	4,270,291	3,875,558	3,815,161	3,746,030	3,565,648	(180,382)		4,360,230	5,509,811	5,806,729
32 SOCIAL SECURITY & MEDICARE	2,276,234	2,253,491	2,239,891	2,194,647	2,188,926	(5,721)		2,335,355	2,363,887	2,399,345
33 HEALTH AND WELFARE	12,211,627	12,698,884	12,343,099	12,212,372	12,217,372	5,000		12,774,810	13,413,551	14,084,228
34 SUI	36,328	36,163	36,207	35,898	35,813	(85)		879,656	145,523	147,706
35 WORKERS COMP	3,055,322	3,049,443	3,055,033	3,027,461	3,020,024	(7,437)		3,046,424	3,114,194	3,160,907
36 OPEB	1,057,804	1,053,352	1,054,659	1,046,621	1,044,435	(2,186)		890,833	909,519	923,162
37 CASH IN -LIEU	55,231	47,956	46,276	48,226	48,226	-		45,563	47,841	50,233
38 Supplies/Books/Textbooks	1,719,709	1,672,404	1,404,805	1,589,000	1,507,958	(81,042)		1,482,584	1,725,350	1,982,553
39 Other Operational Costs	14,876,832	14,868,582	13,734,680	13,758,393	13,849,321	90,928		13,984,648	13,577,926	13,738,528
40 504 PLAN ACCOMODATION (STUDENT SERVICES)	30,754	30,754	30,754	-	-	-		30,000	30,000	30,000
41 TRAVEL & CONFERENCE	150,944	141,219	132,769	111,262	66,237	(45,025)		244,174	200,000	200,000
42 DUES & MEMBERSHIPS	53,795	56,995	57,495	54,960	54,960	-		56,040	57,000	58,200
43 INSURANCE	1,371,875	1,230,865	1,230,865	1,230,865	1,230,865	-		1,292,409	1,357,029	1,424,881
44 UTILITIES	3,178,500	3,214,539	2,793,539	2,793,539	2,793,539	-		2,792,500	2,953,546	3,053,546
45 RENTALS, LEASES, REPAIRS	2,853,843	2,607,297	2,650,879	2,154,678	2,173,156	18,478		2,096,718	2,275,500	2,275,500
46 INTRA-FUND TRANSFERS FOR SERVICES	(39,009)	(59,609)	(59,609)	(59,609)	(59,109)	500		(22,250)	(32,000)	(32,000)
47 INTER-FUND TRANSFERS FOR SERVICES	(124,084)	248,405	(24,757)	(29,467)	(30,583)	(1,116)		(312,025)	(255,000)	(263,000)
48 CONSULTANTS & OTHER OPERATING	7,126,404	7,124,307	6,631,810	7,211,564	7,328,950	117,386		7,522,222	6,707,401	6,707,401
49 Other Operational Costs	2,185,236	2,188,648	1,741,961	2,239,800	2,213,386	(26,414)		2,574,182	2,500,000	2,500,000
50 Potential Election Recall Cost	-	-	-	-	-	-		-	-	-
51 Consultants	2,176,200	2,270,691	2,669,881	2,874,363	2,898,163	23,800		2,285,639	2,200,000	2,200,000
52 Legal	1,000,000	900,000	1,205,000	1,090,000	1,210,000	120,000		905,000	1,000,000	1,000,000
53 Pupil Fees Lawsuit	750,000	750,000	-	-	-	-		750,000	-	-
54 Cost of Early Retirement Incentive (SERP)	1,014,968	1,014,968	1,014,968	1,007,401	1,007,401	-		1,007,401	1,007,401	1,007,401
55 COMMUNICATIONS (LAND & MOBILE)	273,810	273,810	290,935	290,601	291,306	705		284,860	284,450	284,000
56 Capital Outlay	225,000	153,822	153,822	182,753	182,753	-		353,000	285,000	285,000
57 Costs Associated with TRANS Issuance	150,000	-	-	-	-	-		-	-	-
58 UNDERWRITER'S DISCOUNT	7,815	-	-	-	-	-		-	-	-
59 COST OF ISSUANCE	10,185	-	-	-	-	-		-	-	-
60 INTEREST DUE	132,000	-	-	-	-	-		-	-	-
61 Transfer to County Specialized Schools	75,000	75,000	75,000	75,000	75,000	-		75,000	75,000	75,000
62 Indirect	(1,388,501)	(1,170,043)	(1,080,062)	(1,126,162)	(1,126,162)	-		(1,601,883)	(1,600,000)	(1,300,000)
63 Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	-	-		-	(2,019,030)	(2,007,657)
64 Malibu Fundraising Entity General Fund Off-Set	(250,000)	-	-	-	-	-		-	-	-
65 GSH Technology Plan/Replacement	-	-	-	-	-	-		-	-	-
66 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,748,000	1,748,000	1,000,000	1,000,000	-		2,265,307	1,000,000	1,000,000
67 LCAP Transfer Out to Fund 12 Child Development	200,000	200,000	200,000	200,000	200,000	-		200,000	200,000	200,000
68 Interfund Transfer Out to Fund 13 Food Services	900,000	900,000	1,800,000	900,000	900,000	-		900,000	900,000	900,000
69 Interfund Transfer Out to Fund 14 Deferred Maint.	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-		1,000,000	1,000,000	1,000,000
70 TOTAL EXPENDITURE	122,570,675	123,061,528	122,384,679	120,067,953	119,862,432	(205,521)		123,378,298	123,275,496	126,312,061
71 Increase (Decrease) Fund Balance	(7,184,802)	(5,268,248)	(5,469,752)	(740,935)	(633,594)	107,341		(1,724,542)	2,990,496	3,859,143
72 Beginning Fund Balance	14,678,938	22,216,871	22,216,871	22,216,871	22,216,871	-		21,583,277	19,858,735	22,849,230
73 Ending Fund Balance (net of lines 71-72)	7,494,136	16,948,623	16,747,119	21,475,936	21,583,277	4,728,817		19,858,735	22,849,230	26,708,374
74 Reserve - Revolving Cash, Prep-paids	251,984	190,362	190,366	190,366	190,366	-		190,362	190,362	190,362
75 Reserve - Deficit Spending in 21-22	-	-	1,135,532	5,277,998	1,724,542	4,142,466		-	-	-
76 Reserve - Deficit Spending in 22-23	-	-	-	2,593,385	-	2,593,385		-	-	-
77 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-		-	-	-
78 3% Contingency Reserve	5,188,034	5,293,078	5,269,623	5,269,623	5,269,623	-		5,095,808	5,189,544	5,189,544
79 Reserve Up to 2-months of Expenses	2,054,118	11,465,183	10,151,598	8,144,564	14,398,746	(2,007,034)		14,572,564	17,469,324	21,328,467
80 Unappropriated Balance	0	0	0	0	0	0		0	0	0

	A	B	C	D	E	F	G	H	AA	BB	CC	DD	I	J	K	L	M	N	O	P	Q
1		OBJECT	BUDGET	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS	ACTUALS/FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	FORECAST	TOTAL
2	ACTUALS BY MONTH:	AS OF	JULY	AUG	SEP	OCT	NOV	NOV 1-15	NOV 16-30	DEC 1-15	DEC 16-31	DEC	JAN	FEB	MAR	APR	MAY	JUNE	ACCRUAL		
3	A. BEGINNING CASH	9110	7/1/2021	14,546,879.92	14,546,879.92	14,546,879.92	14,546,879.92	6,516,415.84	6,516,415.84	6,516,415.84	5,566,415.84	5,566,415.84	7,626,415.84	15,953,722.06	15,945,083.39	16,010,083.39	13,902,606.39	12,982,052.39	13,990,083.39		
4	B. RECEIPTS																				
5	REVENUE LIMIT/LCFF																				
6	PRINCIPAL APPORTIONMENT	8010-8019	-																	0.00	
7	TAX RELIEF SUBVENTIONS	8020-8079	-																	0.00	
8	COUNTY & DISTRICT TAXES	8080-8085	-																	0.00	
9	REVENUE LIMIT TRANSFERS	8090-8099	-																	0.00	
10	FEDERAL REVENUE	8100-8299	-																	0.00	
11	OTHER STATE REVENUE	8300-8599	0.00																	0.00	
12	OTHER LOCAL REVENUE	8600-8799	4,560,000.00								2,060,000.00	2,060,000.00							2,500,000.00	4,560,000.00	
13	OTHER RECEIPTS/NOI-REVENUE		-																	0.00	
14	TOTAL RECEIPTS		4,560,000.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,060,000.00	2,060,000.00	0.00	0.00	0.00	0.00	0.00	2,500,000.00	0.00	4,560,000.00	
15	C. DISBURSEMENTS																				
16	CERTIFICATED SALARIES	1000-1999	-																	0.00	
17	CLASSIFIED SALARIES	2000-2999	-																	0.00	
18	EMPLOYEE BENEFITS	3000-3999	-																	0.00	
19	BOOKS AND SUPPLIES	4000-4999	-																	0.00	
20	SERV. & OTHER OPER. EXPENSE	5000-5999	1,185,000														505,445.00	105,444.00	574,111.00	1,185,000.00	
21	CAPITAL OUTLAY	6000-6999	1,500,000														1,000,454.00	201,568.00	297,978.00	1,500,000.00	
22	OTHER DISBURSEMENTS	7000-7999	1,875,000														601,578.00	648,542.00	624,880.00	1,875,000.00	
23	TRANSFER OUT	7600-7699	-																	0.00	
24	OTHER DISBURSEMENTS/NOI-EXPENSES		-																	0.00	
25	TOTAL DISBURSEMENTS		4,560,000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,107,477.00	955,554.00	1,496,969.00	4,560,000.00	
26	D. BALANCE SHEET TRANSACTIONS		-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,060,000.00	2,060,000.00	0.00	0.00	0.00	0.00	(2,107,477.00)	(955,554.00)	1,003,031.00	0.00	
27	ASSETS																				
28	CASH NOT IN TREASURY	9111-9199	-																		
29	ACCOUNTS RECEIVABLE	9200-9299	-																		
30	DUE FROM OTHER FUNDS	9310-9310	-																		
31	STORES	9320-9321	-																		
32	PREPAID EXPENDITURES	9330-9330	-																		
33	OTHER CURRENT ASSETS	9340-9342	-																		
34	SUBTOTAL ASSETS		-	0.00	0.00	0.00	(8,000,000.00)	0.00	0.00	0.00	0.00	0.00	8,327,306.22	(8,638.67)	5,000.00	0.00	5,000.00	5,000.00	0.00	333,667.55	
35	LIABILITIES																				
36	ACCOUNTS PAYABLE	9500-9599	-				30,464.08	950,000.00		950,000.00						(60,000.00)		(30,000.00)			
37	DUE TO OTHER FUNDS	9610-9610	-																		
38	CURRENT LOANS	9640-9640	-																		
39	DEFERRED REVENUES	9650-9650	-																		
40	SUBTOTAL LIABILITIES		-	-	-	-	30,464.08	950,000.00	0.00	950,000.00	0.00	0.00	0.00	0.00	0.00	(60,000.00)	0.00	(30,000.00)	0.00	890,464.08	
41	FUND BALANCE ADJ.	9795-9795																			
42	TOTAL BALANCE SHEET		-	0.00	0.00	0.00	(8,030,464.08)	(950,000.00)	0.00	(950,000.00)	0.00	0.00	8,327,306.22	(8,638.67)	65,000.00	0.00	35,000.00	5,000.00	0.00	1,224,131.63	
43	E. NET INCREASE/DECREASE			0.00	0.00	0.00	(8,030,464.08)	(950,000.00)	0.00	(950,000.00)	0.00	2,060,000.00	2,060,000.00	8,327,306.22	(8,638.67)	65,000.00	(2,107,477.00)	(920,554.00)	1,008,031.00	0.00	
44	(B-C+D)																				
45	F. ENDING CASH (A+E)			14,546,879.92	14,546,879.92	14,546,879.92	6,516,415.84	5,566,415.84	6,516,415.84	5,566,415.84	7,626,415.84	7,626,415.84	15,953,722.06	15,945,083.39	16,010,083.39	13,902,606.39	12,982,052.39	13,990,083.39			