



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# 2022-23 First Interim Report

Melody Canady  
Assistant Superintendent,  
Business & Fiscal Services

December 8, 2022 Board Meeting  
*Agenda Item I.VI.A*



# Budget Reporting Periods

1. Preliminary Budget – June
2. Public Hearing Budget – June
3. Adopted Budget – June
4. 45-Day Revision (if needed) – August
5. First Interim – December
6. Second Interim – March
7. Third Revision – May
8. Estimated Actuals – June
9. Fourth Revision (if needed) – June
10. Unaudited Actuals – September
11. FOC/Board Liaisons Review Draft Audit – Dec.
12. Board Approves Final Audit Report – Jan.



# SMMUSD 1<sup>st</sup> Interim Report

- Shows the District's financial position as of October 31, 2022
- Displays the Adopted Budget and the First Interim Budget with the change between the two periods
- Includes an analysis of standards and assumptions for financial reporting set by the State
- Analyzes the impact on the Multi-Year Projections of the General Fund for the current and next two fiscal years
- Certifies one of three conditions:
  - Positive, Negative or Qualified



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# GENERAL FUND

FUND 01

# 2022-23 First Interim Budget Report

| 2022-23 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION                  |            |            |            |            | 12/8/2022           |
|---|------------|------------|------------|------------|---------------------|
| <b>BASE GRANT:</b>  |            |            |            |            |                     |
|   | TK-3       | 4-6        | 7-8        | 9-12       | <b>TOTAL</b>        |
|   | 2,262.90   | 1,872.45   | 1,295.80   | 2,962.10   | 8,393.25            |
| 2021-22 BASE  | 8,093      | 8,215      | 8,458      | 9,802      |                     |
| 2022-23 6.56% COLA  | 531        | 539        | 555        | 643        |                     |
| 2022-23 6.70% COLA*   | 542        | 550        | 567        | 657        |                     |
| 2022-23 BASE  | 9,166      | 9,304      | 9,580      | 11,102     |                     |
|   | 20,742,040 | 17,421,853 | 12,413,156 | 32,884,479 | <b>83,461,529</b>   |
| <b>AUGMENTATION GRANTS:</b>   |            |            |            |            |                     |
| CSR AUGMENTATION: BASE GRANT X 10.4%                                      |            |            |            |            | <b>2,157,172</b>    |
| CTE AUGMENTATION 9-12 BASE GRANT X 2.6%                                   |            |            |            |            | <b>854,996</b>      |
| <b>SUPPLEMENTAL AND CONCENTRATION GRANTS:</b>                             |            |            |            |            |                     |
| TOTAL ENROLLMENT (3-YEAR AVERAGE)   |            |            |            |            | 9,805               |
| TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)                           |            |            |            |            | 2,490               |
|   |            |            |            |            | 25.39%              |
| <b>SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT</b>     |            |            |            |            | <b>4,391,447</b>    |
| <b>TRANSPORTATION AND TIIG GRANT:</b>                                     |            |            |            |            |                     |
| 2012-13 TRANSPORTATION  |            |            |            |            | <b>820,273</b>      |
| 2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT                    |            |            |            |            | <b>429,757</b>      |
| <b>TOTAL 2022-23 LCFF ENTITLEMENT</b>                                     |            |            |            |            | <b>92,115,174</b>   |
| <b>MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS</b>                   |            |            |            |            | <b>8,585,843</b>    |
| <b>TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL</b>                    |            |            |            |            | <b>83,529,331</b>   |
| <b>LOCAL REVENUE / PROPERTY TAXES</b>                                     |            |            |            |            | <b>106,336,545</b>  |
| <b>Amount of Property Tax Over LCFF Funding (Basic Aid when negative)</b> |            |            |            |            | <b>(22,807,214)</b> |

\*Percentage is separate and distinct from the statutory COLA and codified in Education Code Section 42238.02(d)(5)

## Note Outside of Calculation:

|                                     |                  |
|-------------------------------------|------------------|
| <b>EDUCATION PROTECTION ACCOUNT</b> | <b>2,000,000</b> |
| <b>TRANSFER TO CHARTER SCHOOL</b>   | <b>-287,000</b>  |

# 2022-23 First Interim Budget Report

## FUND 01: UNRESTRICTED GENERAL FUND

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes             |
|-----------|------------------------------------|----------------------------|------------------------------------|---------------------|
|           | Beginning Fund Balance             | 37,783,315                 | 46,776,590                         | 8,993,275           |
| 8011-8099 | LCFF Revenue                       | 112,635,388                | 116,635,388                        | 4,000,000           |
| 8100-8299 | Federal Revenue                    | 200,000                    | 200,000                            | -                   |
| 8300-8590 | State Revenue                      | 1,924,000                  | 1,924,000                          | -                   |
| 8600-8799 | Local Revenue                      | 47,476,936                 | 47,908,488                         | 431,552             |
| 8980-8999 | Local General Fund Contributions   | (31,764,151)               | (37,309,292)                       | (5,545,141)         |
|           | <b>Total Revenue</b>               | <b>130,472,173</b>         | <b>129,358,584</b>                 | <b>(1,113,589)</b>  |
| 1000-1999 | Certificated Salaries              | 53,035,692                 | 61,647,835                         | 8,612,143           |
| 2000-2999 | Classified Salaries                | 21,448,173                 | 25,231,218                         | 3,783,045           |
| 3000-3999 | Employee Benefits                  | 35,703,593                 | 39,001,785                         | 3,298,192           |
| 4000-4999 | Books and Supplies                 | 2,302,758                  | 4,343,615                          | 2,040,857           |
| 5000-5999 | Services and Other Operating Costs | 15,363,276                 | 17,014,526                         | 1,651,250           |
| 6000-6999 | Capital Outlay                     | 322,686                    | 322,686                            | -                   |
| 7100-7299 | Other Outgo                        | 75,000                     | 75,000                             | -                   |
| 7300-7399 | Indirect Costs                     | (1,454,541)                | (1,791,113)                        | (336,572)           |
| 7400-7499 | Debt Services                      | -                          | -                                  |                     |
| 7600-7629 | Transfer Out/ Fund 12, 13, 14      | 3,100,000                  | 3,100,000                          | -                   |
|           | <b>Total Expenditures</b>          | <b>129,896,637</b>         | <b>148,945,552</b>                 | <b>19,048,915</b>   |
|           | Increase /(Decrease) Fund Balance  | <b>575,536</b>             | <b>(19,586,968)</b>                | <b>(20,162,504)</b> |
|           | <b>Projected Fund Balance</b>      | <b>38,358,851</b>          | <b>27,189,622</b>                  |                     |



# 2022-23 First Interim Budget Report

## Major Changes

### Revenues:

- \$ 8,993,275 2021-22 Ending Fund Balance Added to 2022-23 Beginning Fund Balance
- \$ 4,000,000 Projected Increase in RDA Funds (Redevelopment Agency - Excess Tax Funds)
- \$ 431,552 Increases in Other Local Revenue
  - 445K Increase in Santa Monica Education Foundation Annual Gift True-up (100K for Sports Athletic Endowment)*
  - 14K Decrease in Misc. Other Local Revenue*
- \$ (5,545,141) Increase in Local General Fund Contribution (LGFC) to Special Education & Routine Restricted Maintenance Account
  - Decrease to Revenue*

### Expenditures:

- \$ 8,612,143 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 3,783,045 Increase in Classified Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 3,298,192 Increase in Statutory Benefits (+2,971,955) & Employee Health Benefits (+326,237) associated with Negotiated Increase
- \$ 2,040,857 Increase in Books & Supplies - Textbook Adoption (elementary history, secondary world languages, & annual consumables)
- \$ 1,651,250 Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
  - 399,346 Other Operational Costs*
    - 20K Increase in Conference & Travel*
    - 2K Increase in Dues & Memberships*
    - 144K Decrease in Property & Liability Insurance*
    - 500K Increase in Utilities*
    - 60K Increase Rentals/Leases/Repairs*
    - 37K Increase to contra-account for Inter-fund Transfers (decrease to General Ledger)*
  - 1,251,904 Other Operational Costs*
    - 913K Increase in Other Operating Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, & Other)*
    - 269K Increase in Consultants*
    - 69K Increase in Legal*
- \$ (336,572) Increase in Indirect Charges to New Categorical Programs from Federal and State Resources



# SANTA MONICA- MALIBU USD - PROPERTY TAXES & RDA COMPARISON

| FISCAL YEAR | P2 REPORT      |            |             | ANNUAL REPORT  |            |             | FY vs. FY VARIANCE |        |        |
|-------------|----------------|------------|-------------|----------------|------------|-------------|--------------------|--------|--------|
|             | PROPERTY TAXES | RDA FUNDS  | TOTAL       | PROPERTY TAXES | RDA FUNDS  | TOTAL       |                    |        |        |
| 2011-12     | 49,510,393     | 1,373,286  | 50,883,679  | 48,132,913     | 3,571,288  | 51,704,201  | 820,522            | 1.61%  | 4.54%  |
| 2012-13     | 49,542,296     | 8,783,796  | 58,326,092  | 53,499,704     | 10,956,778 | 64,456,482  | 6,130,390          | 10.51% | 24.66% |
| 2013-14     | 51,700,678     | 6,958,920  | 58,659,598  | 52,656,493     | 13,157,653 | 65,814,146  | 7,154,548          | 12.20% | 2.11%  |
| 2014-15     | 55,736,580     | 10,582,632 | 66,319,212  | 57,371,774     | 15,200,596 | 72,572,370  | 6,253,158          | 9.43%  | 10.27% |
| 2015-16     | 60,240,363     | 10,225,493 | 70,465,856  | 62,583,086     | 11,082,687 | 73,665,773  | 3,199,917          | 4.54%  | 1.51%  |
| 2016-17     | 65,588,613     | 6,517,394  | 72,106,007  | 66,181,738     | 14,731,464 | 80,913,202  | 8,807,195          | 12.21% | 9.84%  |
| 2017-18     | 72,407,623     | 7,073,023  | 79,480,646  | 64,963,302     | 18,279,332 | 83,242,634  | 3,761,988          | 4.73%  | 2.88%  |
| 2018-19     | 71,277,791     | 8,151,060  | 79,378,851  | 70,579,431     | 14,889,013 | 85,468,444  | 6,089,593          | 7.67%  | 2.67%  |
| 2019-20     | 73,835,932     | 17,273,237 | 91,109,169  | 74,659,786     | 16,524,221 | 91,184,007  | 74,838             | 0.10%  | 6.69%  |
| 2020-21     | 80,743,207     | 15,000,000 | 95,743,207  | 78,971,008     | 21,912,180 | 100,883,188 | 5,139,981          | 5.10%  | 9.62%  |
| 2021-22     | 83,177,662     | 15,000,000 | 98,177,662  | 83,674,868     | 19,572,246 | 103,247,114 | 5,069,452          | 4.91%  | 2.29%  |
| 2022-23     | 87,336,545     | 15,000,000 | 102,336,545 | 87,336,545     | 19,000,000 | 106,336,545 | 4,000,000          | 3.76%  | 2.91%  |



# 2022-23 First Interim Budget Report


## FUND 01: RESTRICTED GENERAL FUND

| Object    | Description                        | Adopted<br>Budget<br>7/1/2022 | First Interim<br>Budget<br>10/31/2022 | Changes           |
|-----------|------------------------------------|-------------------------------|---------------------------------------|-------------------|
|           | Beginning Fund Balance             | 5,523,943                     | 8,208,606                             | 2,684,663         |
| 8100-8299 | Federal Revenue                    | 4,321,945                     | 10,972,156                            | 6,650,211         |
| 8300-8590 | State Revenue                      | 753,357                       | 2,074,865                             | 1,321,508         |
| 8600-8799 | Local Revenue                      | 9,375,018                     | 10,188,541                            | 813,523           |
| 8980-8999 | Local General Fund Contributions   | 31,764,151                    | 37,309,292                            | 5,545,141         |
|           | <b>Total Revenue</b>               | <b>46,214,471</b>             | <b>60,544,854</b>                     | <b>14,330,383</b> |
| 1000-1999 | Certificated Salaries              | 13,029,140                    | 16,452,589                            | 3,423,449         |
| 2000-2999 | Classified Salaries                | 12,547,548                    | 14,648,645                            | 2,101,097         |
| 3000-3999 | Employee Benefits                  | 13,509,437                    | 15,122,550                            | 1,613,113         |
| 4000-4999 | Books and Supplies                 | 1,292,657                     | 3,418,648                             | 2,125,991         |
| 5000-5999 | Services and Other Operating Costs | 6,354,855                     | 7,486,623                             | 1,131,768         |
| 6000-6999 | Capital Outlay                     | 35,000                        | 43,000                                | 8,000             |
| 7300-7399 | Indirect Costs                     | 764,830                       | 992,901                               | 228,071           |
|           | <b>Total Expenditures</b>          | <b>47,533,467</b>             | <b>58,164,956</b>                     | <b>10,631,489</b> |
|           | Increase /(Decrease) Fund Balance  | <b>(1,318,996)</b>            | <b>2,379,898</b>                      | <b>3,698,894</b>  |
|           | <b>Projected Fund Balance</b>      | <b>4,204,947</b>              | <b>10,588,504</b>                     |                   |



# 2022-23 First Interim Budget Report


## Revenues:



|    |           |  |
|----|-----------|--|
| \$ | 2,684,663 | 2021-22 Ending Fund Balance Added to 2022-23 Beginning Fund Balance  |
| \$ | 6,650,211 | Increase in Federal Projected Revenue from Title I, II, IV programs & Learning Recovery/CARES Act Covid-19 Funding |
|    |           | <i>5.3M Increase in ESSER III (Elementary &amp; Secondary School Emergency Relief) Funding</i>                     |
|    |           | <i>846K Increase in Title I Federal Funds</i>  |
|    |           | <i>195K Increase in Title IV Federal Funds</i>   |
|    |           | <i>176K Increase in Title II Federal Funds</i>   |
|    |           | <i>144K Increase in Title III Federal Funds</i>  |
|    |           | <i>15K Increase in ESSER II (Elementary &amp; Secondary School Emergency Relief) Funding</i>                       |
|    |           | <i>14K Increase in ESSA School Improvement (CSI) Grant</i>   |
|    |           | <i>7K Increase in American Rescue Plan - Homeless Children &amp; Youth</i>   |
| \$ | 1,321,508 | Increase in State Projected Revenue and State CARES Act Covid-19 Funding   |
|    |           | <i>741K Increase in Special Education Learning Recovery</i>  |
|    |           | <i>661K Increase in Expanded Learning Opportunity (ELO) Grant Funds</i>  |
|    |           | <i>371K Increase in Career Technical Education Incentive Grant (CTEIG)</i>   |
|    |           | <i>19K Decrease in Special Education State Mental Health Related Services</i>                                      |
|    |           | <i>410K Decrease in Low Performing Student Block Grant</i>   |
| \$ | 813,523   | Increase in Projected Revenue from PTA, Booster Club, & Gifts for Carry Over Balances                              |
| \$ | 5,545,141 | Increase in Local General Fund Contribution (LGFC) to Special Education & Routine Restricted Maintenance           |

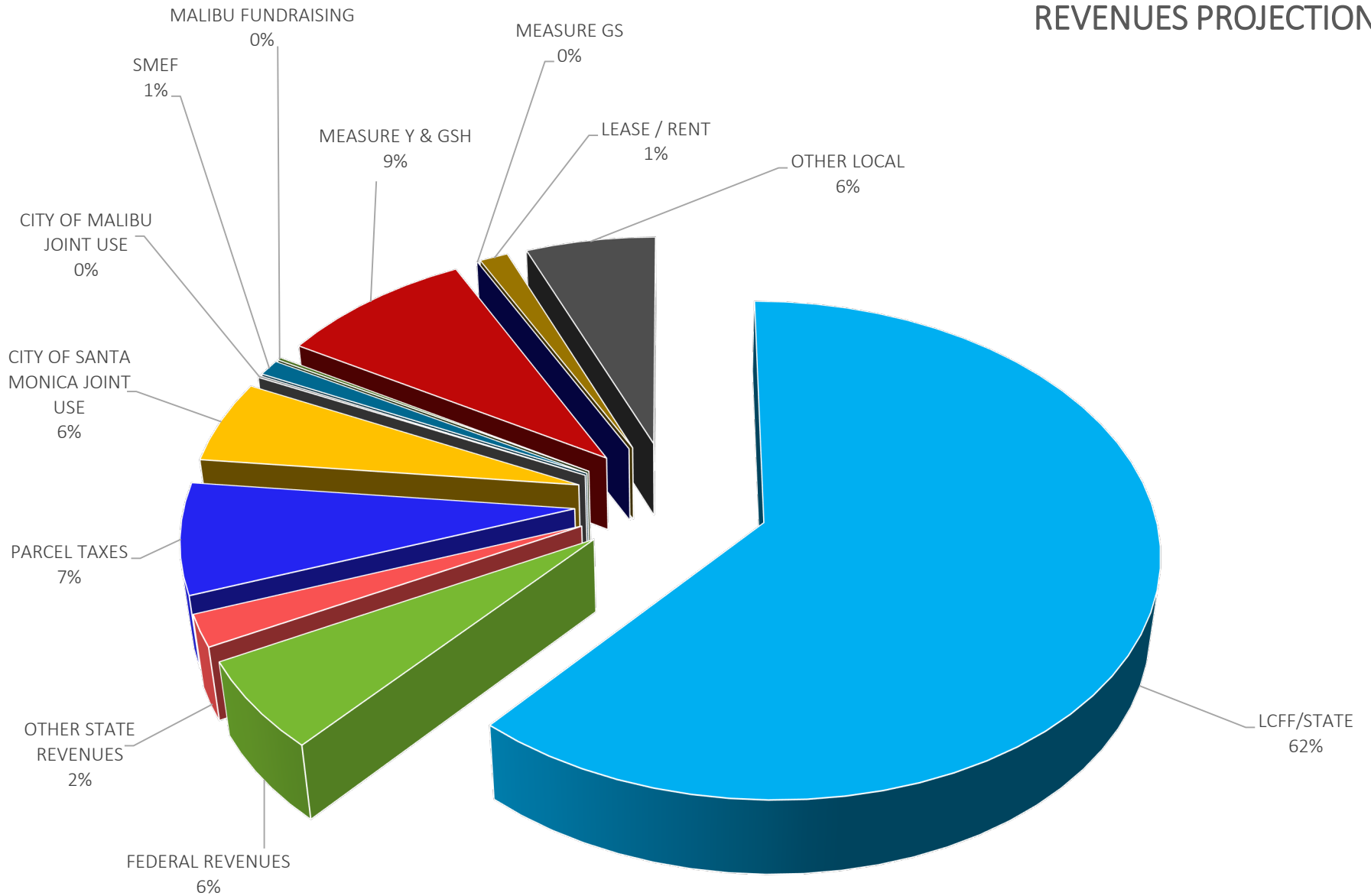
# 2022-23 First Interim Budget Report

## Expenditures:

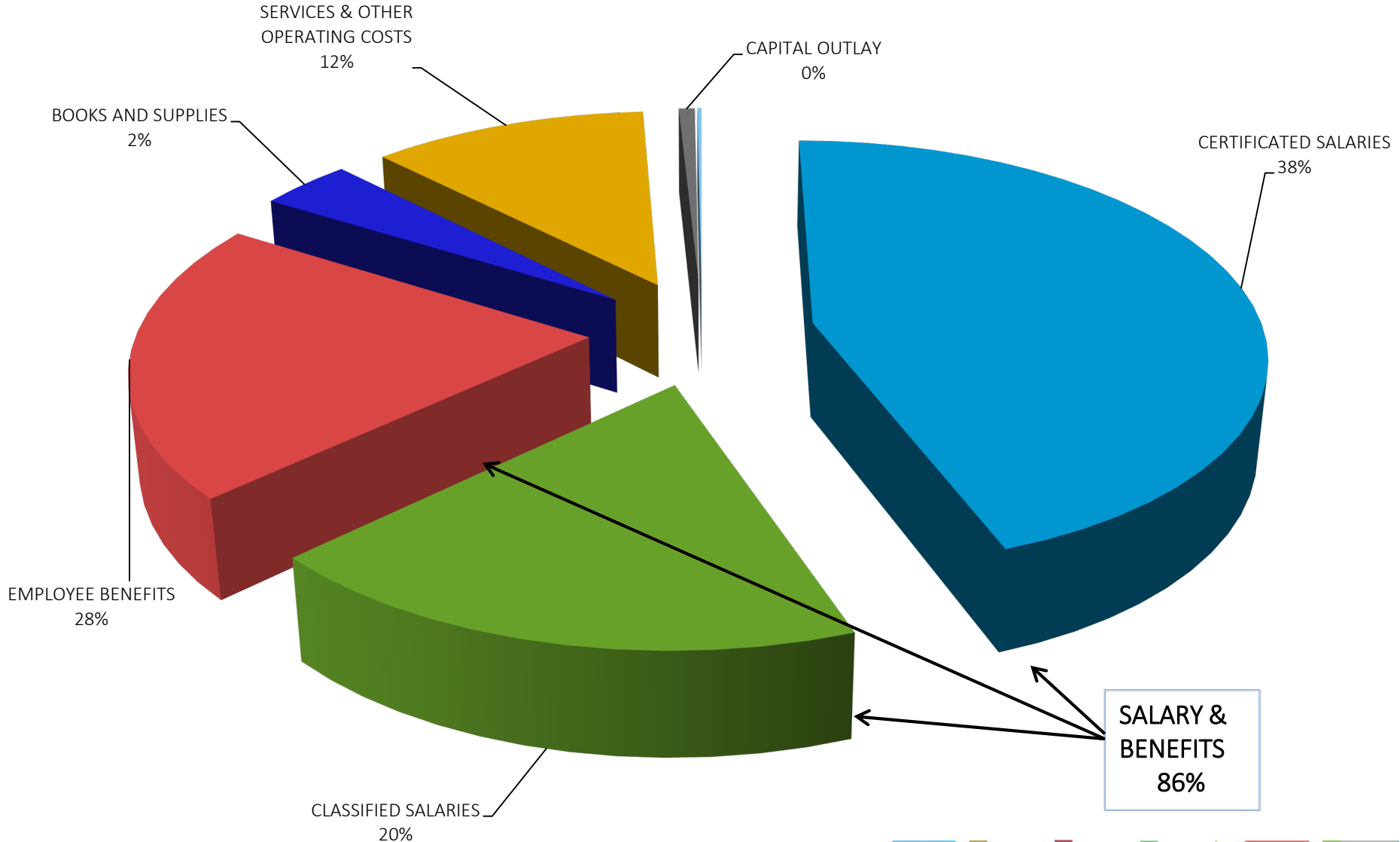


|    |           |   |
|----|-----------|---|
| \$ | 3,423,449 | Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries due to Negotiated Increase                    |
| \$ | 2,101,097 | Increase in Classified Hourly, Overtime, and Substitute Salaries due to Negotiated Increase                               |
| \$ | 1,613,113 | Increase in Statutory Benefits (+1,595,360) & Employee Health Benefits (+17,753) associated with Negotiated Increase      |
| \$ | 2,125,991 | Increase in Books & Supplies - Items related to Learning Recovery from Covid-19 per Board adopted resolution              |
| \$ | 1,131,768 | Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)                                |
|    |           | <i>531K Other Operating Costs (Maintenance Agreements, Advertising, Memberships, Interfund Transfers, Communications)</i> |
|    |           | <i>409K Restricted Categorical Programs Consultants</i>   |
|    |           | <i>100K Legal - Special Education</i>   |
|    |           | <i>38K Intrafund Transfers</i>  |
|    |           | <i>30K Repair by Vendor</i>   |
|    |           | <i>25K Conference &amp; Travel</i>  |
| \$ | 8,000     | Increase in Equipment for Maintenance & Operations (Routine Restricted Maintenance Account (RRMA))                        |
| \$ | 228,071   | Increase in Indirect Costs to various Categorical Programs from Federal and State Resources                               |

# 2022-23 GENERAL FUND (FUND 01) REVENUES PROJECTION



## 2022-23 GENERAL FUND (Fund 01) EXPENDITURES



# 2022-23 First Interim Budget Report

## As of 10/31/2022

### Components of Ending Fund Balances

**2022-23**

#### **Fund 01: Unrestricted General Fund**

|   |               |
|---|---------------|
| Unrestricted General Fund Beginning Balance   | \$ 46,776,590 |
| Current Year (Deficit)/Surplus Spending       | (19,586,968)  |
| Ending Fund Balance that Requires Explanation | 27,189,622    |

#### **Reasons for Assigned and Unassigned Ending Fund Balances**

##### **\*State Recommended 17% Minimum Level for Unified Districts**

|   |             |
|---|-------------|
|   | 27,189,622  |
| Less: 3% Reserve for Economic Uncertainties           | (6,289,315) |
| Reserve for Revolving Cash & Prepaid                  | (20,005)    |
| Reserve for 23-24 Deficit Spending                    | -           |
| Reserve for 24-25 Deficit Spending                    | -           |
| ^Reserve for up to 2 months General Fund Expenditures | 20,880,302  |
| <b>Unappropriated Balance</b>                         | <b>-</b>    |

\*current reserve is at 13.12% (down 8.49% from 21.61% @ Budget Adoption 6/30/2022)

\*2020-21 Statewide Average Reserve for Unified State-Aid Districts is 22.36%

\*Basic Aid Districts should be 25%

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





# 2020-21

## Statewide Average Reserves

| 2020-21 Average Unrestricted General Fund, Plus Fund 17;<br>Net Ending Balances as a Percentage of<br>Total General Fund Expenditures, Transfers, and Other Uses |        | Change From Prior<br>~Year |
|--|--------|----------------------------|
| Elementary School Districts  | 26.01% | 3.31%                      |
| High School Districts  | 21.82% | 4.47%                      |
| Unified School Districts   | 22.36% | 3.54%                      |
| †SMMUSD Reserve (as of 2020-21 Actuals)  | 18.36% | †4.83%                     |
| ^SMMUSD Reserve (as of 2022-23 First Interim)  | 13.12% | *(4.39%)                   |

† Compared to 2019-20

^ Prior Year Ending Fund Balance included in Current Year Beginning Balance

\* Compared to 2021-22 First Interim

Source: Statewide Certified Data (School Services of California)

~Compared to reserve levels of 2019-20







SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# OTHER FUNDS

FUNDS

11, 12, 13, 14, 21, 25, 40, 51, 71

# 2022-23 First Interim Budget Report

## FUND 11: ADULT EDUCATION FUND

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes          |
|-----------|------------------------------------|----------------------------|------------------------------------|------------------|
|           | Beginning Fund Balance             | 897,345                    | 1,055,535                          | 158,189          |
| 8100-8299 | Federal Revenue                    | 54,709                     | 63,940                             | 9,231            |
| 8300-8590 | Other State Revenue                | 787,681                    | 787,681                            | -                |
| 8600-8799 | Local Revenue                      | -                          | -                                  | -                |
|           | <b>Total Revenues</b>              | <b>842,390</b>             | <b>851,621</b>                     | <b>9,231</b>     |
| 1000-1999 | Certificated Salaries              | 317,616                    | 331,254                            | 13,638           |
| 2000-2999 | Classified Salaries                | 204,281                    | 251,807                            | 47,526           |
| 3000-3999 | Employee Benefits                  | 203,438                    | 226,226                            | 22,788           |
| 4000-4999 | Books and Supplies                 | 41,217                     | 31,064                             | (10,153)         |
| 5000-5999 | Services and Other Operating Costs | 41,931                     | 95,103                             | 53,172           |
| 7300-7399 | Indirect Costs                     | 57,379                     | 63,427                             | 6,048            |
|           | <b>Total Expenditures</b>          | <b>865,862</b>             | <b>998,881</b>                     | <b>133,019</b>   |
|           | Increase /(Decrease) Fund Balance  | <b>(23,472)</b>            | <b>(147,260)</b>                   | <b>(123,788)</b> |
|           | <b>Projected Fund Balance</b>      | <b>873,873</b>             | <b>908,275</b>                     |                  |



## 2022-23 First Interim Budget Report

### Revenue:

- \$ 158,189 2021-22 Ending Fund Balance Added to 2022-23 Beginning Fund Balance
- \$ 9,231 Increase in Federal Adult Education Block Grant

### Expenditure:

- \$ 13,638 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 47,526 Increase in Classified Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 22,788 Increase in Statutory Benefits (+21,029) & Employee Health Benefits (+1,759) associated with Negotiated Increase
- \$ (10,153) Decrease in Supplies to Transfer to Other Services & Operating Costs
- \$ 53,172 Increase in Services & Other Operating Costs

# 2022-23 First Interim Budget Report

## FUND 12: CHILD DEVELOPMENT FUND

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes          |
|-----------|------------------------------------|----------------------------|------------------------------------|------------------|
|           | Beginning Fund Balance             | 1,120,028                  | 2,236,723                          | 1,116,694        |
| 8100-8299 | Federal Revenue                    | 105,000                    | 153,600                            | 48,600           |
| 8300-8590 | State Revenue                      | 2,379,229                  | 2,507,956                          | 128,727          |
| 8600-8799 | Local Revenue                      | 3,192,748                  | 3,588,908                          | 396,160          |
| 8900-8929 | Interfund Transfer from Fund 01    | 1,200,000                  | 1,200,000                          | -                |
|           | <b>Total Revenues</b>              | <b>6,876,977</b>           | <b>7,450,464</b>                   | <b>573,487</b>   |
| 1000-1999 | Certificated Salaries              | 2,259,759                  | 2,769,918                          | 510,159          |
| 2000-2999 | Classified Salaries                | 1,698,289                  | 2,025,237                          | 326,948          |
| 3000-3999 | Employee Benefits                  | 1,750,140                  | 2,000,454                          | 250,314          |
| 4000-4999 | Books and Supplies                 | 185,003                    | 193,652                            | 8,649            |
| 5000-5999 | Services and Other Operating Costs | 784,930                    | 810,430                            | 25,500           |
| 6000-6999 | Capital Outlay                     | -                          | -                                  | -                |
| 7300-7399 | Indirect Costs                     | 496,466                    | 577,588                            | 81,122           |
|           | <b>Total Expenditures</b>          | <b>7,174,587</b>           | <b>8,377,279</b>                   | <b>1,202,692</b> |
|           | Increase /(Decrease) Fund Balance  | <b>(297,610)</b>           | <b>(926,815)</b>                   | <b>(629,205)</b> |
|           | <b>Projected Fund Balance</b>      | <b>822,418</b>             | <b>1,309,908</b>                   |                  |



# 2022-23 First Interim Budget Report

## Revenues:

- \$ 1,116,694 2021-22 Ending Fund Balance Reduced from 2022-23 Beginning Fund Balance
- \$ 48,600 Projected Increase in Revenue in Federal Food Program
- \$ 128,727 Projected Increase in State Preschool & Child Care Funding Program
- \$ 396,160 Projected Increase in Revenue in Full Fee Program

## Expenditures:

- \$ 510,159 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 326,948 Increase in Classified Hourly, Overtime, and Substitute Salaries due to Negotiated Increase
- \$ 250,314 Decrease in Statutory Benefits (+234,494) & Employee Health Benefits (+15,820) associated with Negotiated Increase
- \$ 8,649 Increase in Supplies
- \$ 25,500 Increase in Services and Other Operating Costs
- \$ 81,122 Increase in Indirect Costs

# 2022-23 First Interim Budget Report

## FUND 13: CAFETERIA SPECIAL FUND

| Object    | Description                        | Adopted<br>Budget<br>7/1/2022 | First Interim<br>Budget<br>10/31/2022 | Changes          |
|-----------|------------------------------------|-------------------------------|---------------------------------------|------------------|
|           | Beginning Fund Balance             | 497,094                       | 1,107,267                             | 610,174          |
| 8100-8299 | Federal Revenue                    | 2,475,700                     | 2,475,700                             | -                |
| 8300-8590 | State Revenue                      | 138,622                       | 138,622                               | -                |
| 8600-8799 | Local Revenue (Food Sales)         | 94,300                        | 94,300                                | -                |
| 8900-8929 | Interfund Transfer                 | 900,000                       | 900,000                               | -                |
|           | <b>Total Revenues</b>              | <b>3,608,622</b>              | <b>3,608,622</b>                      | <b>-</b>         |
| 2000-2999 | Classified Salaries                | 1,632,843                     | 1,923,308                             | 290,465          |
| 3000-3999 | Employee Benefits                  | 824,357                       | 927,399                               | 103,042          |
| 4000-4999 | Books and Supplies                 | 1,386,700                     | 1,381,900                             | (4,800)          |
| 5000-5999 | Services and Other Operating Costs | 35,850                        | 40,850                                | 5,000            |
| 6000-6999 | Capital Outlay                     | -                             | 82,640                                | 82,640           |
| 7300-7399 | Indirect Costs                     | 135,866                       | 157,197                               | 21,331           |
|           | <b>Total Expenditures</b>          | <b>4,015,616</b>              | <b>4,513,294</b>                      | <b>497,678</b>   |
|           | Increase /(Decrease) Fund Balance  | <b>(406,994)</b>              | <b>(904,672)</b>                      | <b>(497,678)</b> |
|           | <b>Projected Fund Balance</b>      | <b>90,100</b>                 | <b>202,595</b>                        |                  |

### Revenue:

\$ 610,174 2021-22 Ending Fund Balance Added from 2022-23 Beginning Fund Balance

### Expenditures:

\$ 290,465 Increase in Classified Hourly, Overtime, and Substitute Salaries due to Negotiated Increase

\$ 103,042 Increase in Statutory Benefits (+101,075) & Employee Health Benefits (+1,967) associated with Negotiated Increase

\$ (4,800) Decrease in Supplies & Materials to transfer to Other Operating Costs

\$ 5,000 Increase in Services & Other Operating Costs

\$ 82,640 Increase in Capital Outlay for Electric Vehicle Food Service Cart used for redistributed students at Obama Center & Santa Monica College

\$ 21,331 Decrease in Indirect Costs



# 2022-23 First Interim Budget Report

## FUND 14: DEFERRED MAINTENANCE FUND

| Object    | Description                        | Adopted<br>Budget<br>7/1/2022 | First Interim<br>Budget<br>10/31/2022 | Changes       |
|-----------|------------------------------------|-------------------------------|---------------------------------------|---------------|
|           | Beginning Fund Balance             | 1,045,348                     | 1,096,192                             | 50,844        |
| 8010-8099 | LCFF transfer to Fund 14           | -                             | -                                     | -             |
| 8600-8799 | Local Revenue                      | 5,000                         | 5,000                                 | -             |
| 8919      | Transfer from General Fund         | 1,000,000                     | 1,000,000                             | -             |
|           | <b>Total Revenues</b>              | <b>1,005,000</b>              | <b>1,005,000</b>                      | <b>-</b>      |
| 4000-4999 | Books and Supplies                 | 25,000                        | 25,000                                | -             |
| 5000-5999 | Services and Other Operating Costs | 975,000                       | 990,822                               | 15,822        |
| 6000-6999 | Capital Outlay                     | -                             | -                                     | -             |
|           | <b>Total Expenditures</b>          | <b>1,000,000</b>              | <b>1,015,822</b>                      | <b>15,822</b> |
|           | Increase /(Decrease) Fund Balance  | 5,000                         | (10,822)                              | (15,822)      |
|           | <b>Projected Fund Balance</b>      | <b>1,050,348</b>              | <b>1,085,370</b>                      |               |

### Revenue:

\$ 50,844 2021-22 Ending Fund Balance Added from 2022-23 Beginning Fund Balance

### Expenditure:

\$ 15,822 Increase in Other Operating Costs for Abatement Projects





# 2022-23 First Interim Budget Report

## \*FUND 21: BUILDING FUND / MEASURE BB, ES, SMS, & M - All Series

| Object    | Description                        | Adopted<br>Budget<br>7/1/2022 | First Interim<br>Budget<br>10/31/2022 | Changes     |
|-----------|------------------------------------|-------------------------------|---------------------------------------|-------------|
|           | Fair Market Value Adjustment (FMV) | (10,949,850)                  | (10,949,850)                          |             |
|           | Beginning Fund Balance             | 242,524,289                   | 242,524,289                           | -           |
| 8600-8799 | Local Revenue                      | 675,000                       | 675,000                               | -           |
| 8800-8951 | Bond Proceeds - SMS Series B       | -                             | -                                     | -           |
| 8800-8951 | Bond Proceeds - M Series B         | -                             | -                                     | -           |
| 8952-8979 | Other Financing                    | -                             | -                                     | -           |
|           | Total Revenues                     | 675,000                       | 675,000                               | -           |
| 2000-2999 | Classified Salaries                | 1,020,553                     | 1,131,641                             | 111,088     |
| 3000-3999 | Employee Benefits                  | 512,897                       | 604,134                               | 91,237      |
| 4000-4999 | Books and Supplies                 | 184,500                       | 187,500                               | 3,000       |
| 5000-5999 | Services and Other Operating Costs | 14,724,400                    | 16,536,325                            | 1,811,925   |
| 6000-6999 | Capital Outlay                     | 16,631,500                    | 19,084,800                            | 2,453,300   |
|           | Total Expenditure                  | 33,073,850                    | 37,544,400                            | 4,470,550   |
|           | Increase /(Decrease) Fund Balance  | (32,398,850)                  | (36,869,400)                          | (4,470,550) |
|           | <b>Projected Fund Balance</b>      | <b>210,125,439</b>            | <b>205,654,889</b>                    |             |

\*Budget by Sub-Fund, Measure & Series In First Interim Board Item Attachment



# 2022-23 First Interim Budget Report

## FUND 25: CAPITAL FACILITIES FUND

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes        |
|-----------|------------------------------------|----------------------------|------------------------------------|----------------|
|           | Beginning Fund Balance             | 4,269,750                  | 5,391,131                          | 1,121,381      |
| 8681      | Developer Fees                     | 250,000                    | 250,000                            | -              |
| 8660      | Local Revenue                      | 20,000                     | 20,000                             | -              |
|           | <b>Total Revenues</b>              | <b>270,000</b>             | <b>270,000</b>                     | <b>-</b>       |
| 4000-4999 | Supplies                           | -                          | 30,178                             | 30,178         |
| 5000-5999 | Services and Other Operating Costs | 100,000                    | 535,958                            | 435,958        |
| 6000-6999 | Capital Outlay                     | 150,000                    | 249,742                            | 99,742         |
|           | <b>Total Expenditures</b>          | <b>250,000</b>             | <b>815,878</b>                     | <b>565,878</b> |
|           | Increase /(Decrease) Fund Balance  | 20,000                     | (545,878)                          | (565,878)      |
|           | <b>Projected Fund Balance</b>      | <b>4,289,750</b>           | <b>4,845,253</b>                   |                |

### Revenue:

\$ 1,121,381 2021-22 Ending Fund Balance Added from 2022-23 Beginning Fund Balance

\$ - Increase in Projected Developer Fee Revenue

### Expenditure:

\$ 30,178 Increase in Supplies for Custodial Supplies & Non-Capital Equipment

\$ 435,958 Increase in Services & Other Operating Costs for HVAC Repair Project

\$ 99,742 Increase in Capital Outlay Roofing Repairs & Feminine Hygiene Products Installation



# 2022-23 First Interim Budget Report

## FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes          |
|-----------|------------------------------------|----------------------------|------------------------------------|------------------|
|           | Beginning Fund Balance             | 8,781,495                  | 21,964,932                         | 13,183,438       |
| 8590-8599 | State Revenue                      | -                          | -                                  | -                |
| 8600-8625 | Local Revenue                      | 4,500,000                  | 4,500,000                          | -                |
| 8626-8660 | Local Revenue (Interest Earned)    | 55,000                     | 55,000                             | -                |
| 8661-8699 | Local Revenue                      | -                          | -                                  | -                |
| 8971-8971 | Other Sources - Proceeds from COP  | -                          | 6,625,923                          | 6,625,923        |
|           | <b>Total Revenues</b>              | <b>4,555,000</b>           | <b>11,180,923</b>                  | <b>6,625,923</b> |
| 4000-4999 | Supplies                           | -                          | 17,895                             | 17,895           |
| 5000-5999 | Services and Other Operating Costs | 1,906,713                  | 2,594,557                          | 687,844          |
| 6000-6999 | Capital Outlay                     | -                          | 5,513,030                          | 5,513,030        |
| 7400-7499 | COPS Payments                      | 2,648,287                  | 2,648,287                          | -                |
|           | <b>Total Expenditures</b>          | <b>4,555,000</b>           | <b>10,773,769</b>                  | <b>6,218,769</b> |
|           | Increase /(Decrease) Fund Balance  | -                          | 407,154                            | 407,154          |
|           | <b>Projected Fund Balance</b>      | <b>8,781,495</b>           | <b>22,372,086</b>                  |                  |

### Revenue:

\$ 13,183,438 2021-22 Ending Fund Balance Added from 2022-23 Beginning Fund Balance  
\$ 6,625,923 Proceeds from Certificate of Participation funds from COP Trust Account

### Expenditure:

\$ 17,895 Increase in Supplies  
\$ 687,844 Increase in Services & Other Operating Costs  
\$ 5,513,030 Increase in Capital Outlay

*New District Office Tenant Improvements*

# 2022-23 First Interim Budget Report

## FUND 51: BOND INTEREST & REDEMPTION FUND\*

| Object    | Description                                   | Adopted<br>Budget<br>7/1/2022 | First Interim<br>Budget<br>10/31/2022 | Changes          |
|-----------|---|-------------------------------|---------------------------------------|------------------|
|           | Beginning Fund Balance                        | 51,275,121                    | 54,929,253                            | 3,654,132        |
| 8611-8614 | Local Revenue                                 | 56,533,775                    | 61,568,241                            | 5,034,466        |
| 8661-8799 | Local Revenue Interest                        | 93,414                        | 56,009                                | (37,405)         |
|           | <b>Total Revenues</b>                         | <b>56,627,189</b>             | <b>61,624,250</b>                     | <b>4,997,061</b> |
| 7433      | Debt Service - Bond Redemptions               | 34,027,008                    | 33,906,960                            | (120,048)        |
| 7434      | Debt Service - Bond Interest & Other Services | 32,120,516                    | 32,265,831                            | 145,315          |
|           | <b>Total Expenditures</b>                     | <b>66,147,524</b>             | <b>66,172,791</b>                     | <b>25,267</b>    |
|           | Increase /(Decrease) Fund Balance             | (9,520,335)                   | (4,548,541)                           | 4,971,794        |
|           | <b>Projected Fund Balance</b>                 | <b>41,754,786</b>             | <b>50,380,712</b>                     | <b>8,625,926</b> |

\*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



# 2022-23 First Interim Budget Report

## FUND 71: RETIREE BENEFIT FUND FOR OPEB

| Object    | Description                        | Adopted Budget<br>7/1/2022 | First Interim Budget<br>10/31/2022 | Changes          |
|-----------|------------------------------------|----------------------------|------------------------------------|------------------|
|           | Beginning Fund Balance             | 9,698,704                  | 9,147,835                          | (550,869)        |
| 8600-8660 | Local Revenue Interest             | 10,000                     | 10,000                             | -                |
| 8661-8799 | Local Revenue                      | 1,368,000                  | 1,368,000                          | -                |
|           | <b>Total Revenues</b>              | <b>1,378,000</b>           | <b>1,378,000</b>                   | <b>-</b>         |
| 5000-5999 | Services and Other Operating Costs | 1,378,000                  | 1,378,000                          | -                |
|           |                                    |                            |                                    |                  |
|           | <b>Total Expenditures</b>          | <b>1,378,000</b>           | <b>1,378,000</b>                   | <b>-</b>         |
|           | Increase /(Decrease) Fund Balance  | -                          | -                                  | -                |
|           | <b>Projected Fund Balance</b>      | <b>9,698,704</b>           | <b>9,147,835</b>                   | <b>(550,869)</b> |

### Revenue:

\$ (550,869) 2021-22 Ending Fund Balance Added from 2022-23 Beginning Fund Balance

### Expenditure:

No Change Since Budget Adoption







# Multi-Year Projection Reflects:

- The District's financial position over the current and next two fiscal years.
- State revenue Cost of Living (COLA) increases over the next three years
  - 6.56% (2022-23) & Additional LCFF Investment of 6.70%
  - 5.38% (2023-24)
  - 4.02% (2024-25)
- LCFF Gap Fully Funded (100%)
- Student enrollment declining each year and at 8,835 as of CBEDS Day 10/5/2022 for 2022-23



# Multi-Year Projection Reflects:

- Local revenue from Parcel Taxes, Prop Y & GSH, City of Malibu & Santa Monica Joint Uses, Santa Monica Education Foundation, Malibu Fundraising, Leases & Rentals, Other Local Income:
  - \$47.9 million in 2022-23
  - \$47.8 million in 2023-24
  - \$48.5 million in 2024-25
- Employee health & welfare increases of 5% and Step & Column increases of 1.50% each year
- Reserve for Economic Uncertainties at 3%





# Multi-Year Projection Reflects:

- Reserves for future deficit spending offset by Budget Reductions in the form of Fiscal Stabilization Plan
- Reserve for Up To 2 Months of General Fund Expenditures
- Projected Property Tax Increases of 5%
- Does not include additional potential salary schedule changes as a result of negotiations with SMMCTA, SEIU, or SMMASA

**MULTI-YEAR PROJECTIONS**  
**UNRESTRICTED GENERAL FUND**

| <b>A</b>        |  | <b>B</b>           | <b>C</b>           | <b>D</b>                        | <b>E</b>            | <b>F</b>            |
|-----------------|--|--------------------|--------------------|---------------------------------|---------------------|---------------------|
|                 |  | 2022-23            | 2022-23            | 2022-23                         | 2023-24             | 2024-25             |
| Description     |  | ADOPTED<br>BUDGET  | FIRST<br>INTERIM   | ADOPTED<br>vs. FIRST<br>INTERIM | PROJECTED<br>BUDGET | PROJECTED<br>BUDGET |
| <b>Revenue:</b> |  |                    |                    |                                 |                     |                     |
| <b>1</b>        | Property Tax   | 102,336,545        | 106,336,545        | 4,000,000                       | 109,703,372         | 114,288,541         |
| <b>2</b>        | Education Protection Account (EPA)                   | 2,000,000          | 2,000,000          | -                               | 2,000,000           | 2,000,000           |
| <b>3</b>        | LCFF Transfer to Fund 14                             | -                  | -                  | -                               | -                   | -                   |
| <b>4</b>        | LCFF In Lieu Property Tax Transfer to Charter School | (287,000)          | (287,000)          | -                               | (287,000)           | (287,000)           |
| <b>5</b>        | Prior Year LCFF Adjustment                           | -                  | -                  | -                               | -                   | -                   |
| <b>6</b>        | Minimum State Aid                                    | 8,585,843          | 8,585,843          | -                               | 8,585,843           | 8,585,843           |
| <b>7</b>        | <b>Subtotal LCFF Funding</b>                         | <b>112,635,388</b> | <b>116,635,388</b> | <b>4,000,000</b>                | <b>120,002,215</b>  | <b>124,587,385</b>  |



**MULTI-YEAR PROJECTIONS**  
**UNRESTRICTED GENERAL FUND**

| A   | B                 | C                | D                               | E                   | F                   |
|---|-------------------|------------------|---------------------------------|---------------------|---------------------|
|   | 2022-23           | 2022-23          | 2022-23                         | 2023-24             | 2024-25             |
| Description   | ADOPTED<br>BUDGET | FIRST<br>INTERIM | ADOPTED<br>vs. FIRST<br>INTERIM | PROJECTED<br>BUDGET | PROJECTED<br>BUDGET |
| 8 Other Federal (MAA - Medi-Cal Administrative Activities)  | 200,000           | 200,000          | -                               | 200,000             | 200,000             |
| 9 Lottery - Unrestricted                                    | 1,500,000         | 1,500,000        | -                               | 1,500,000           | 1,500,000           |
| 10 Mandated Reimbursement Block Grant                       | 419,000           | 419,000          | -                               | 419,000             | 419,000             |
| 11 Other State Revenue                                      | 5,000             | 5,000            | -                               | 5,000               | 5,000               |
| 12 Measure 'R' - Parcel Tax                                 | 13,881,013        | 13,881,013       | -                               | 14,019,823          | 14,160,021          |
| 13 Measure 'Y' & 'GSH' - City of Santa Monica               | 17,200,000        | 17,200,000       | -                               | 17,200,000          | 17,598,654          |
| 14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica | -                 | -                | -                               | -                   | -                   |
| 15 Joint Use Agreement - City of Santa Monica               | 10,348,982        | 10,348,982       | -                               | 10,555,962          | 10,767,081          |
| 16 Joint Use Agreement - City of Malibu                     | 246,827           | 246,827          | -                               | 246,827             | 246,827             |
| 17 Santa Monica Ed Foundation Donation                      | 2,000,000         | 2,445,379        | 445,379                         | 2,000,000           | 2,000,000           |
| 18 Malibu Fundraising Entity Donation                       | 357,543           | 343,716          | (13,827)                        | 357,543             | 357,543             |
| 19 Lease & Rental   | 2,517,571         | 2,517,571        | -                               | 2,517,571           | 2,517,571           |
| 20 Interest Earned  | 175,000           | 175,000          | -                               | 175,000             | 175,000             |
| 21 All Other Local Income                                   | 750,000           | 750,000          | -                               | 750,000             | 750,000             |
| 22 Local General Fund Contribution                          | (31,764,151)      | (37,309,292)     | (5,545,141)                     | (38,055,478)        | (38,816,587)        |
| 23 <b>TOTAL REVENUE</b>                                     | 130,472,173       | 129,358,584      | (1,113,589)                     | 131,893,463         | 136,467,495         |



**MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND**

|    | A   | B                  | C                  | D                               | E                   | F                   |
|----|---|--------------------|--------------------|---------------------------------|---------------------|---------------------|
|    |   | 2022-23            | 2022-23            | 2022-23                         | 2023-24             | 2024-25             |
|    | Description   | ADOPTED<br>BUDGET  | FIRST<br>INTERIM   | ADOPTED<br>vs. FIRST<br>INTERIM | PROJECTED<br>BUDGET | PROJECTED<br>BUDGET |
| 24 | <b>Expenditure:</b>                                 |                    |                    |                                 |                     |                     |
| 25 | Certificated Salary                                 | 53,035,692         | 61,647,835         | 8,612,143                       | 56,425,381          | 57,271,761          |
| 26 | Classified  | 21,448,173         | 25,231,218         | 3,783,045                       | 22,486,167          | 22,823,460          |
| 27 | Benefits  | 35,703,593         | 39,001,785         | 3,298,192                       | 37,786,917          | 38,723,596          |
| 28 | STRS  | 9,944,761          | 11,518,113         | 1,573,352                       | 10,777,248          | 10,938,906          |
| 29 | PERS  | 5,159,673          | 6,087,577          | 927,904                         | 5,666,514           | 5,614,571           |
| 30 | SOCIAL SECURITY & MEDICARE                          | 2,437,636          | 2,868,517          | 430,881                         | 2,538,360           | 2,576,435           |
| 31 | HEALTH AND WELFARE                                  | 13,740,280         | 13,414,043         | (326,237)                       | 14,427,294          | 15,148,659          |
| 32 | SUI   | 360,562            | 432,294            | 71,732                          | 157,823             | 160,190             |
| 33 | WORKERS COMP  | 2,998,057          | 3,461,470          | 463,413                         | 3,180,135           | 3,227,837           |
| 34 | OPEB  | 1,012,006          | 1,168,520          | 156,514                         | 986,394             | 1,001,190           |
| 35 | CASH IN-LIEU  | 50,618             | 51,251             | 633                             | 53,149              | 55,806              |
| 36 | Supplies/Books/Textbooks                            | 2,302,758          | 4,343,615          | 2,040,857                       | 2,000,000           | 2,000,000           |
| 37 | Other Operational Costs                             | 15,363,276         | 17,014,526         | 1,651,250                       | 16,955,550          | 17,332,369          |
| 38 | 504 PLAN ACCOMODATION (STUDENT SERVICES)            | 25,000             | 25,000             | -                               | 25,000              | 25,000              |
| 39 | TRAVEL & CONFERENCE                                 | 253,975            | 273,690            | 19,715                          | 275,000             | 275,000             |
| 40 | DUES & MEMBERSHIPS                                  | 78,275             | 80,320             | 2,045                           | 80,000              | 80,000              |
| 41 | INSURANCE   | 1,388,117          | 1,243,240          | (144,877)                       | 1,305,402           | 1,370,672           |
| 42 | UTILITIES   | 3,365,500          | 3,865,500          | 500,000                         | 3,865,500           | 3,865,500           |
| 43 | RENTALS, LEASES, REPAIRS                            | 2,368,340          | 2,428,458          | 60,118                          | 2,587,685           | 2,687,999           |
| 44 | INTRA-FUND TRANSFERS FOR SERVICES                   | 30,950             | (6,705)            | (37,655)                        | (60,000)            | (60,000)            |
| 45 | INTER-FUND TRANSFERS FOR SERVICES                   | (293,200)          | (293,200)          | -                               | (300,000)           | (300,000)           |
| 46 | CONSULTANTS & OTHER OPERATING                       | 7,860,109          | 9,112,013          | 1,251,904                       | 8,890,753           | 9,101,988           |
| 47 | Other Operational Costs                             | 2,273,021          | 3,186,512          | 913,491                         | 3,000,000           | 3,200,000           |
| 48 | Consultants   | 2,685,227          | 2,954,640          | 269,413                         | 2,888,765           | 2,900,000           |
| 49 | Legal   | 1,900,000          | 1,969,000          | 69,000                          | 2,000,000           | 2,000,000           |
| 50 | Cost of Early Retirement Incentive (SERP)           | 1,001,861          | 1,001,861          | -                               | 1,001,988           | 1,001,988           |
| 51 | COMMUNICATIONS (LAND & MOBILE)                      | 286,210            | 286,210            | -                               | 286,210             | 286,210             |
| 52 | Capital Outlay                                      | 322,686            | 322,686            | -                               | 200,000             | 200,000             |
| 53 | Transfer to County Specialized Schools              | 75,000             | 75,000             | -                               | 75,000              | 75,000              |
| 54 | Indirect  | (1,454,541)        | (1,791,113)        | (336,572)                       | (1,800,000)         | (1,800,000)         |
| 55 | Fiscal Stabilization Plan (Budget Reductions)       | -                  | -                  | -                               | (6,445,578)         | (6,445,578)         |
| 56 | Interfund Transfer Out to Fund 12 Child Development | 1,000,000          | 1,000,000          | -                               | 1,000,000           | -                   |
| 57 | LCAP Transfer Out to Fund 12 Child Development      | 200,000            | 200,000            | -                               | 100,000             | 100,000             |
| 58 | Interfund Transfer Out to Fund 13 Food Services     | 900,000            | 900,000            | -                               | 900,000             | 900,000             |
| 59 | Interfund Transfer Out to Fund 14 Deferred Maint.   | 1,000,000          | 1,000,000          | -                               | 1,000,000           | 1,000,000           |
| 60 | <b>TOTAL EXPENDITURE</b>                            | <b>129,896,637</b> | <b>148,945,552</b> | <b>19,048,915</b>               | <b>130,683,437</b>  | <b>132,180,608</b>  |

**MULTI-YEAR PROJECTIONS**  
**UNRESTRICTED GENERAL FUND**

| A           |   | B                 | C                | D                               | E                   | F                   |
|-------------|---|-------------------|------------------|---------------------------------|---------------------|---------------------|
|             |   | 2022-23           | 2022-23          | 2022-23                         | 2023-24             | 2024-25             |
| Description |   | ADOPTED<br>BUDGET | FIRST<br>INTERIM | ADOPTED<br>vs. FIRST<br>INTERIM | PROJECTED<br>BUDGET | PROJECTED<br>BUDGET |
| 61          | Increase (Decrease) Fund Balance                      | 575,536           | (19,586,968)     | (20,162,504)                    | 1,210,026           | 4,286,887           |
| 62          | Beginning Fund Balance                                | 37,783,315        | 44,656,791       | 6,873,475                       | 27,189,622          | 28,399,649          |
| 63          | Audit Report Restatement (booked in 21-22 from 20-21) | -                 | 2,119,800        | 2,119,800                       | -                   | -                   |
| 64          | Ending Fund Balance (net of lines 61-63)              | 38,358,852        | 27,189,622       | (11,169,229)                    | 28,399,649          | 32,686,535          |
| 65          | Reserve - Revolving Cash, Prep-pays                   | 162,767           | 20,005           | (142,762)                       | 20,005              | 20,005              |
| 66          | Reserve - Deficit Spending in 23-24                   | -                 | -                | -                               | -                   | -                   |
| 67          | Reserve - Deficit Spending in 24-25                   | -                 | -                | -                               | -                   | -                   |
| 68          | 3% Contingency Reserve                                | 5,614,311         | 6,289,315        | 675,004                         | 6,378,132           | 6,499,879           |
| 69          | Reserve Up to 2-months of Expenses                    | 32,581,774        | 20,880,302       | (11,701,472)                    | 22,001,512          | 26,166,651          |
| 70          | Unappropriated Balance                                | 0                 | 0                | 0                               | 0                   | 0                   |





# Positive Certification of 1<sup>st</sup> Interim Report

- The District is submitting the 1<sup>st</sup> Interim Report with a **Positive Certification**.
- The District will be able to meet its obligations in the current and next two fiscal years.





# Next Steps

- Receive Board Direction on District Budget Recommendations
- Board Approval of 2022-23 First Interim
- Audit Firm to present December 15, 2022
  - ✓ Final Audit Report for 2021-22



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# Appendix Covid-19 Funding Summary

|                                    | ESSER  | ESSER II   | Learning Loss Mitigation Funding (LLMF)                          |                                       |  |                           | SB 117  |
|------------------------------------|--|--|--|---------------------------------------|--|---------------------------|---|
|                                    |  |  | GEER   | GEER II                               | CR   | GF                        |   |
| Full Name                          | Elementary and Secondary School Emergency Relief | Elementary and Secondary School Emergency Relief | Governor's Emergency Education Relief                            | Governor's Emergency Education Relief | Coronavirus Relief Fund  | State General Fund        | SB 117 Covid-19 LEA Response Funds                  |
| Distribution Formula               | Based on Title I, Part A allocation              | Based on Title I, Part A allocation              | Based on pupil aged 3-22 counts from 2019-20 Fall 1 CALPADS data | TBD                                   | Based on supplemental and concentration grant funding as of 2019-20 second principal apportionment | Based on LCFF Entitlement | Based on ADA for the 2019-20 First Reporting Period |
| State Allocation                   | \$1,482,575,514                                  | \$6,709,633,866                                  | \$355,227,000  | \$341,442,086                         | \$4,439,844,000  | \$539,936,000             | \$100,000,000                                       |
| SMMUSD + Private School allocation | \$935,547  | \$3,733,573                                      | \$613,655  | TBD                                   | \$4,103,874  | \$795,192                 | \$175,346   |
| Resource Code                      | 3210   | 3212   | 3215   | TBD                                   | 3220   | 7420                      | 7388  |
| Equitable Services                 | Yes  | No   | Yes  | No                                    | No   | No                        | No  |
| Deadline for expenditures          | September 30, 2022                               | September 30, 2023                               | September 30, 2022   | September 30, 2023                    | December 30, 2020  | December 30, 2020         | June 30, 2021                                       |



|                                    | ESSER III  | AB 86  |  |   |
|------------------------------------|--|--|--|---|
|                                    |  | IPI  | ELO  | ELO(P)  |
| Full Name                          | Elementary and Secondary School Emergency Relief | In-Person Instruction Grant                                      | Expanded Learning Opportunities Grant                            | Expanded Learning Opportunities Grant Restricted to Paraprofessionals |
| Distribution Formula               | Based on Title I, Part A allocation              | Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data | Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data | Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data      |
| State Allocation                   | \$15,068,884,546                                 | \$2,000,000,000  | \$4,557,443,000  | \$4,557,443,000   |
| SMMUSD + Private School allocation | \$8,361,552                                      | \$2,989,986  | \$5,689,077  | \$629,786   |
| Resource Code                      | 3213   | 7422   | 7425   | 7426  |
| Equitable Services                 | No   | No   | No   | No  |
| Deadline for expenditures          | September 30, 2024                               | August 31, 2022  | August 31, 2022  | August 31, 2022   |



| Funding Type                          | Funding Name | District Allocation | Assigned Commitments | Projected Fund Balance |
|---------------------------------------|--------------|---------------------|----------------------|------------------------|
| ESSER                                 | ESSER        | \$935,547           | \$935,547            | \$0                    |
|                                       | ESSER II     | \$3,733,573         | \$3,733,573          | \$0                    |
|                                       | ESSER III    | \$8,361,552         | \$8,361,552          | \$0                    |
| LEARNING LOSS MITIGATION FUNDS (LLMF) | GEER         | \$613,655           | \$613,655            | \$0                    |
|                                       | GEER II      | TBD                 |                      |                        |
|                                       | CR           | \$4,103,874         | \$4,103,874          | \$0                    |
|                                       | GF           | \$795,192           | \$795,192            | \$0                    |
| SB 117                                | SB 117       | \$175,346           | \$175,346            | \$0                    |
| AB 86                                 | IPI          | \$2,989,986         | \$2,989,986          | \$0                    |
|                                       | ELO          | \$5,689,077         | \$5,689,077          | \$0                    |
|                                       | ELO(P)       | \$629,786           | \$629,786            | \$0                    |
| TOTAL                                 |              | <u>\$28,027,588</u> | <u>\$28,027,588</u>  | <u>\$0</u>             |