

MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND

A	B	C	D	E	F
	2023-24	2023-24	2023-24	2024-25	2025-26
Description	ADOPTED BUDGET	FIRST INTERIM	ADOPTED vs. FIRST INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:					
1 Property Tax	109,703,372	109,703,372	-	114,288,541	114,288,541
2 Education Protection Account (EPA)	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	(287,000)	(287,000)	-	(287,000)	(287,000)
5 Prior Year LCFF Adjustment	-	-	-	-	-
6 Minimum State Aid	8,585,843	8,585,843	-	8,585,843	8,585,843
7 Subtotal LCFF Funding	120,002,215	120,002,215	-	124,587,385	124,587,384
8 Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-	-
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	14,019,823	14,019,823	-	14,160,021	14,301,621
13 Measure 'Y' & 'GSH' - City of Santa Monica	18,000,000	18,000,000	-	18,000,000	18,000,000
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	-
15 Joint Use Agreement - City of Santa Monica	10,762,941	10,762,941	-	10,978,200	11,197,764
16 Joint Use Agreement - City of Malibu	246,827	246,827	-	246,827	246,827
17 Santa Monica Ed Foundation Donation	1,800,000	1,800,000	-	1,800,000	1,800,000
18 Malibu Fundraising Entity Donation	343,716	370,716	27,000	343,716	343,716
19 Lease & Rental	2,000,000	2,000,000	-	2,000,000	2,000,000
20 Interest Earned	700,000	700,000	-	700,000	300,000
21 All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	21,000	955,000	955,000
22 Local General Fund Contribution	(37,425,734)	(35,942,555)	1,483,179	(38,174,249)	(38,937,734)
23 TOTAL REVENUE	133,328,788	134,859,967	1,531,179	137,520,900	136,718,578
Expenditure:					
25 Certificated Salary	56,771,878	57,441,964	670,086	58,303,593	59,178,147
26 Classified	23,873,500	23,874,219	719	24,231,603	24,595,077
27 Benefits	35,537,214	37,625,490	2,088,276	39,780,008	41,046,633
28 STRS	10,516,018	10,644,005	127,987	11,135,986	11,303,026
29 PERS	5,820,959	5,848,152	27,193	6,712,154	6,960,407
30 SOCIAL SECURITY & MEDICARE	2,689,006	2,672,564	(16,442)	2,699,120	2,739,606
31 HEALTH AND WELFARE	12,217,285	14,171,158	1,953,873	14,879,716	15,623,702
32 SUI	39,007	49,732	10,725	41,268	41,887
33 WORKERS COMP	3,192,239	3,185,493	(6,746)	3,235,380	3,283,910
34 OPEB	1,020,133	1,016,454	(3,679)	1,031,690	1,047,165
35 CASH IN-LIEU	42,567	37,932	(4,635)	44,695	46,930
36 Supplies/Books/Textbooks	3,427,273	3,565,696	138,423	2,000,000	2,000,000
37 Other Operational Costs	17,514,205	18,281,207	767,002	16,128,751	16,000,937
38 504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	-	25,000	25,000
39 TRAVEL & CONFERENCE	365,450	374,461	9,011	300,000	300,000
40 DUES & MEMBERSHIPS	56,820	53,749	(3,071)	75,000	75,000
41 INSURANCE	1,622,564	1,622,564	-	1,703,692	1,788,877
42 UTILITIES	3,500,500	3,500,500	-	3,500,500	3,500,500
43 RENTALS, LEASES, REPAIRS	2,765,623	2,505,250	(260,373)	2,687,999	2,500,000
44 INTRA-FUND TRANSFERS FOR SERVICES	(13,940)	(44,940)	(31,000)	(45,000)	(45,000)
45 INTER-FUND TRANSFERS FOR SERVICES	(227,655)	(185,583)	42,072	(300,000)	(300,000)
46 CONSULTANTS & OTHER OPERATING	9,163,283	10,173,146	1,009,863	7,925,000	7,900,000
47 Other Operational Costs	3,603,864	4,122,959	519,095	3,000,000	3,000,000
48 Consultants	2,420,558	3,136,326	715,768	3,000,000	3,000,000
49 Legal	2,137,000	1,912,000	(225,000)	1,925,000	1,900,000
50 Cost of Early Retirement Incentive (SERP)	1,001,861	1,001,861	-	-	-
51 COMMUNICATIONS (LAND & MOBILE)	256,560	257,060	500	256,560	256,560
52 Capital Outlay	885,385	948,092	62,707	350,000	350,000
53 Transfer to County Specialized Schools	90,000	90,000	-	90,000	90,000
54 Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(321,374)	(2,350,486)	(2,005,458)
55 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	-	-	-
56 LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	-	100,000	100,000
57 Interfund Transfer Out to Fund 13 Food Services	900,000	-	(900,000)	-	-
58 Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	1,500,000	-	2,000,000	2,000,000
59 TOTAL EXPENDITURE	139,059,872	141,565,711	2,505,839	140,633,470	143,355,336
60 Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(974,660)	(3,112,569)	(6,636,758)
61 Beginning Fund Balance	27,651,096	34,881,853	7,230,757	22,974,036	19,861,467
62 Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(1,231,446)	(1,231,446)	-	-
63 Audit Adjustment - Covid Funds (booked in 23-24 from 22-23)	-	(1,517,944)	(1,517,944)	-	-
64 Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(3,290,513)	(3,290,513)	-	-
65 Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)	-	837,830	837,830	-	-
66 Ending Fund Balance (net of lines 60-62)	21,920,012	22,974,036	1,054,024	19,861,467	13,224,709
67 Reserve - Revolving Cash, Prep-paids	20,005	20,005	-	20,005	20,005
68 Reserve - Deficit Spending in 23-24	-	-	-	-	-
69 Reserve - Deficit Spending in 24-25	1,105,594	-	(1,105,594)	-	-
70 Reserve - Deficit Spending in 25-26	4,514,373	-	(4,514,373)	-	-
71 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	(1,653,149)	5,927,097	5,926,327
72 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	8,327,139	13,914,365	7,278,377
73 Unappropriated Balance	0	0	0	0	0