

MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND

A	B	C	C	D	E	F
	2023-24	2023-24	2023-24	2023-24	2024-25	2025-26
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	FIRST vs SECOND INTERIM	PROJECTED BUDGET	PROJECTED BUDGET
<b>Revenue:</b>						
1 Property Tax	109,703,372	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	-	1,784,666	1,784,666
3 LCFF Transfer to Fund 14	-	-	-	-	-	-
4 LCFF In Lieu Property Tax Transfer to Charter School	(287,000)	(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	8,585,843
7 <b>Subtotal LCFF Funding</b>	<b>120,002,215</b>	<b>120,002,215</b>	<b>120,002,215</b>	<b>-</b>	<b>124,372,051</b>	<b>124,372,050</b>
8 Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-	-	-
9 Lottery - Unrestricted	1,500,000	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	419,000
11 Other State Revenue	5,000	5,000	5,000	-	5,000	5,000
12 Measure 'R' - Parcel Tax	14,019,823	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	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	10,762,941	-	10,978,200	11,197,764
16 Joint Use Agreement - City of Malibu	246,827	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	1,800,000
18 Malibu Fundraising Entity Donation	343,716	370,716	370,716	-	343,716	343,716
19 Lease & Rental	2,000,000	2,000,000	2,000,000	-	2,000,000	2,000,000
20 Interest Earned	700,000	700,000	700,000	-	700,000	700,000
21 All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	976,000	-	955,000	955,000
22 Local General Fund Contribution	(37,425,734)	(35,942,555)	(36,204,383)	(261,828)	(38,174,249)	(38,937,734)
23 <b>TOTAL REVENUE</b>	<b>133,328,788</b>	<b>134,859,967</b>	<b>134,598,139</b>	<b>(261,828)</b>	<b>137,305,566</b>	<b>136,903,244</b>
<b>Expenditure:</b>						
24 Certificated Salary	56,771,878	57,441,964	57,314,251	(127,713)	58,303,593	59,178,147
25 Classified	23,873,500	23,874,219	23,457,315	(416,904)	24,232,332	24,595,817
26 Benefits	35,537,214	37,625,490	37,057,033	(568,457)	39,392,549	40,661,823
27 <b>STRS</b>	<b>10,516,018</b>	<b>10,644,005</b>	<b>10,618,602</b>	<b>(25,403)</b>	<b>11,135,986</b>	<b>11,303,026</b>
28 <b>PERS</b>	<b>5,820,959</b>	<b>5,848,152</b>	<b>5,757,180</b>	<b>(90,972)</b>	<b>6,736,588</b>	<b>7,009,808</b>
29 <b>SOCIAL SECURITY &amp; MEDICARE</b>	<b>2,689,006</b>	<b>2,672,564</b>	<b>2,639,462</b>	<b>(33,102)</b>	<b>2,699,176</b>	<b>2,739,663</b>
30 <b>HEALTH AND WELFARE</b>	<b>12,217,285</b>	<b>14,171,158</b>	<b>13,780,410</b>	<b>(390,748)</b>	<b>14,469,431</b>	<b>15,192,902</b>
31 <b>SUI</b>	<b>39,007</b>	<b>49,732</b>	<b>49,090</b>	<b>(642)</b>	<b>41,268</b>	<b>41,887</b>
32 <b>WORKERS COMP</b>	<b>3,192,239</b>	<b>3,185,493</b>	<b>3,164,558</b>	<b>(20,935)</b>	<b>3,235,408</b>	<b>3,283,939</b>
33 <b>OPEB</b>	<b>1,020,133</b>	<b>1,016,454</b>	<b>1,009,779</b>	<b>(6,675)</b>	<b>1,031,699</b>	<b>1,047,175</b>
34 <b>CASH IN-LIEU</b>	<b>42,567</b>	<b>37,932</b>	<b>37,952</b>	<b>20</b>	<b>42,993</b>	<b>43,423</b>
35 Supplies/Books/Textbooks	3,427,273	3,565,696	3,779,840	214,144	3,000,000	3,000,000
36 Other Operational Costs	17,514,205	18,281,207	18,565,854	284,647	17,517,216	17,389,402
37 <b>504 PLAN ACCOMODATION (STUDENT SERVICES)</b>	<b>25,000</b>	<b>25,000</b>	<b>25,000</b>	<b>-</b>	<b>25,000</b>	<b>25,000</b>
38 <b>TRAVEL &amp; CONFERENCE</b>	<b>365,450</b>	<b>374,461</b>	<b>456,109</b>	<b>81,648</b>	<b>400,000</b>	<b>400,000</b>
39 <b>DUES &amp; MEMBERSHIPS</b>	<b>56,820</b>	<b>53,749</b>	<b>55,792</b>	<b>2,043</b>	<b>65,000</b>	<b>65,000</b>
40 <b>INSURANCE</b>	<b>1,622,564</b>	<b>1,622,564</b>	<b>1,622,564</b>	<b>-</b>	<b>1,703,692</b>	<b>1,788,877</b>
41 <b>UTILITIES</b>	<b>3,500,500</b>	<b>3,500,500</b>	<b>3,500,500</b>	<b>-</b>	<b>3,675,525</b>	<b>3,675,525</b>
42 <b>RENTALS, LEASES, REPAIRS</b>	<b>2,765,623</b>	<b>2,505,250</b>	<b>2,532,881</b>	<b>27,631</b>	<b>2,687,999</b>	<b>2,500,000</b>
43 <b>INTRA-FUND TRANSFERS FOR SERVICES</b>	<b>(13,940)</b>	<b>(44,940)</b>	<b>(71,528)</b>	<b>(26,588)</b>	<b>(65,000)</b>	<b>(65,000)</b>
44 <b>INTER-FUND TRANSFERS FOR SERVICES</b>	<b>(227,655)</b>	<b>(185,583)</b>	<b>(160,137)</b>	<b>25,446</b>	<b>(175,000)</b>	<b>(175,000)</b>
45 <b>CONSULTANTS &amp; OTHER OPERATING</b>	<b>9,163,283</b>	<b>10,173,146</b>	<b>10,332,613</b>	<b>159,467</b>	<b>8,925,000</b>	<b>8,900,000</b>
46 <b>Other Operational Costs</b>	<b>3,603,864</b>	<b>4,122,959</b>	<b>4,196,251</b>	<b>73,292</b>	<b>4,000,000</b>	<b>4,000,000</b>
47 <b>Consultants</b>	<b>2,420,558</b>	<b>3,136,326</b>	<b>3,222,501</b>	<b>86,175</b>	<b>3,000,000</b>	<b>3,000,000</b>
48 <b>Legal</b>	<b>2,137,000</b>	<b>1,912,000</b>	<b>1,912,000</b>	<b>-</b>	<b>1,925,000</b>	<b>1,900,000</b>
49 <b>Cost of Early Retirement Incentive (SERP)</b>	<b>1,001,861</b>	<b>1,001,861</b>	<b>1,001,861</b>	<b>-</b>	<b>-</b>	<b>-</b>
50 <b>COMMUNICATIONS (LAND &amp; MOBILE)</b>	<b>256,560</b>	<b>257,060</b>	<b>272,060</b>	<b>15,000</b>	<b>275,000</b>	<b>275,000</b>
51 Capital Outlay	885,385	948,092	788,592	(159,500)	350,000	350,000
52 Transfer to County Specialized Schools	90,000	90,000	90,000	-	90,000	90,000
53 Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(2,857,323)	3,634	(2,650,486)	(2,405,458)
54 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	1,000,000	-	-	-
55 LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	100,000	-	100,000	100,000
56 Interfund Transfer Out to Fund 13 Food Services	900,000	-	-	-	-	-
57 Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	1,500,000	1,500,000	-	2,000,000	2,000,000
58 <b>TOTAL EXPENDITURE</b>	<b>139,059,872</b>	<b>141,565,711</b>	<b>140,795,562</b>	<b>(770,149)</b>	<b>142,335,205</b>	<b>144,959,731</b>
59 <b>Increase (Decrease) Fund Balance</b>	<b>(5,731,084)</b>	<b>(6,705,744)</b>	<b>(6,197,423)</b>	<b>508,321</b>	<b>(5,029,639)</b>	<b>(8,056,487)</b>
60 Beginning Fund Balance	27,651,096	34,881,853	34,881,853	-	23,482,357	18,452,718
61 Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(1,231,446)	(1,231,446)	-	-	-
62 Audit Adjustment - Covid Funds (booked in 23-24 from 22-23)	-	(1,517,944)	(1,517,944)	-	-	-
63 Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(3,290,513)	(3,290,513)	-	-	-
64 Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)	-	837,830	837,830	-	-	-
65 Ending Fund Balance (net of lines 60-62)	21,920,012	22,974,036	23,482,357	508,321	18,452,718	10,396,231
66 Reserve - Revolving Cash, Prep-paid	20,005	20,005	20,005	-	20,005	20,005
67 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-
68 Reserve - Deficit Spending in 24-25	1,105,594	-	-	-	-	-
69 Reserve - Deficit Spending in 25-26	4,514,373	-	-	-	-	-
70 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	6,291,608	-	6,427,097	6,926,327
71 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	17,170,744	508,321	12,005,616	3,449,899
72 <b>Unappropriated Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>