

REVENUE ASSUMPTIONS

2024-25 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					10/31/2024
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,430.37	1,987.65	1,454.48	2,992.73	8,865.23
2023-24 BASE	9,919	10,069	10,367	12,015	
2024-25 1.07% COLA	106	108	111	129	
2024-25 BASE	10,025	10,177	10,478	12,144	
	24,364,817	20,227,794	15,239,935	36,342,398	96,174,943
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					2,533,941
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					944,902
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					8,682
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,734
					31.49%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					6,276,524
TRANSPORTATION, TIIG GRANT, & ADD-ON:					
2012-13 TRANSPORTATION					897,197
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TRANSITIONAL KINDERGARTEN ADD-ON					588,138
TOTAL 2024-25 LCFF ENTITLEMENT					107,845,403
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL 2024-25 LCFF ENTITLEMENT					107,845,403
LOCAL REVENUE / PROPERTY TAXES					118,288,540
Amount of Property Tax Over LCFF Entitlement (Basic Aid when negative)					(10,443,137)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	1,784,666
TRANSFER TO CHARTER SCHOOL	-287,000

Enrollment for 2024-25 is 8,555 as of October 2, 2024 (CBEDS Day) and has declined by 79 students since last year at First Interim.

The Lottery allocation will be \$273 per annual ADA, of which \$191 is for Unrestricted General Fund expenditures and the remaining \$82 is Proposition 20 – Mandated for Instructional Materials.

Reflects an 1.07% COLA for the District LCAP Supplemental Grant.

Reflects an 1.07% COLA Special Education Funding. The projected Special Education AB 602 revenue remains at \$7,100,023 and \$2,453,242 for Federal IDEA programs.

Mandated Block Grant revenue is \$419,000.

The Measure “R” parcel tax of \$521.84 per parcel is estimated to generate \$14,502,917 after processing the senior exemptions.

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

Malibu Education Foundation will be making contribution of approximately \$581,685 in 2024-25.

The estimated revenue from Prop Y & GSH is projected to remain flat with the 2024-25 year at \$18 million dollars from the City of Santa Monica as projected by city staff. This projection mirrors the City’s financial estimates per the advisement of the District’s Financial Oversight Committee.

The revenue associated with the new Measure GS which is passed through the City of Santa Monica to the District via the “School Fund” is at \$10 million dollars and has been received by the District.

The District will receive \$10,978,200 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 trend history.

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

The projected revenue of Federal programs:

Resource ‘3010’	Title I:	\$ 2,494,539
Resource ‘4035’	Title II:	\$ 498,843
Resource ‘4203’	Title III:	\$ 26,179
Resource ‘9010’	Medi-Cal:	\$ 267,596

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 350 students 0.50 FTE for school enrollment between 351 and 500 students 1.00 FTE for school enrollment greater than 501 students
Santa Monica High:	1.00 FTE Principal 4.00 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 Pathway:	1.00 FTE Assistant Principal
Sr. Office Specialist Ratio: (Elementary)	0.50 FTE for school enrollment less than 375 students 1.00 FTE for school enrollment between 375 and 500 students 1.50 FTE for school enrollment between 501 and 550 students 2.00 FTE for school enrollment greater than 551

Full-Time Equivalent (FTE) Changes:

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

1.0	FTE	Classroom Teachers, Rogers
1.0	FTE	Classroom Teachers, Malibu Elementary
(1.0)	FTE	Classroom Teachers, McKinley
(1.0)	FTE	Classroom Teachers, Webster
1.0	FTE	Classroom Teachers, Lincoln Middle School
2.5	FTE	Classroom Teachers, Special Education
1.3125	FTE	Classroom Teachers, Child Development Services
3.0	FTE	Classroom Teachers, Independent Study Program
2.0	FTE	Instructional Coach, Education Services

Classified:

0.10	FTE	Senior Buyer, Purchasing (change of funding from Bond Program)
0.75	FTE	Stock & Delivery Clerk, Food & Nutrition Services
(0.313)	FTE	Stock & Delivery Clerk, Food & Nutrition Services
(1.153)	FTE	Paraeducator 1, Special Education
(0.913)	FTE	Paraeducator 2, Special Education
(1.013)	FTE	Paraeducator 3, Special Education
1.00	FTE	Instructional Assistants, SMASH
1.30	FTE	Instructional Assistants, Roosevelt
1.314	FTE	Instructional Assistants, Rogers
1.00	FTE	Instructional Assistants, McKinley
0.25	FTE	Instructional Assistants, Grant
0.1375	FTE	Instructional Assistants, Malibu Elementary
1.20	FTE	Literacy Coach/TOSA, Education Services
0.75	FTE	Campus Monitor, Edison

Salary:

Step & Column Increases

1.5% all certificated employees
1.5% all classified employees

SEIU

5% Effective 1/1/2024
3% Effective 7/1/2024
1st of 2 Range Adjustments Effective 7/1/2024
One-Time Off-Salary Schedule Pay Effective 7/1/2024
2nd of 2 Range Adjustments Effective 7/1/2025

SMMCTA

5% Effective 1/1/2024
3% Effective 7/1/2024
3% Effective 1/1/2025
2% Effective 7/1/2025

SMMASA

5% Effective 1/1/2024
3% Effective 7/1/2024
4% Effective 1/1/2025
3% Effective 7/1/2025

Statutory Benefits:

19.10%	STRS employer contribution rate
27.05%	PERS employer contribution rate
6.20%	OASDI contribution rate
1.45%	Medicare contribution rate
0.50%	SUI contribution.
3.92%	Workers' Compensation contribution
1.25%	Other Postemployment Benefit

Health & Welfare:

The premium for District-paid employee health benefits was budgeted for a 5% increase in 2024-25 fiscal. However, the actual percentage premium increase came in at 4.5% increase which the savings are reflected in this First Interim Report. The District has moved from health benefits being administered by CalPERS to Self-Insured Schools of California (SISC) effective January 2023.

Additionally, the First Interim Budget was adjusted to account for open enrollment changes that occurred throughout the summer that were effective October 2024.

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 Recession.

EPA funds are one of the three components that make up the LCFF funds in the district. The District is scheduled to receive approximately \$1,800,000 in 2024-25 and will use all funds to support Certificated Teacher Salaries. This is a \$200,000 decrease in the funds as the District experiences declining enrollment which is the method in which these funds are allocated.

LCAP Supplemental Grant

\$6,276,524 is budgeted to support the LCAP Supplement Grant plan that will be approved by the Board.

Technology Refresh

\$1,000,000 to refresh technology that was previously annually funded by Unrestricted General Fund (GSH/YY expenditure) prior to this item being placed on the Fiscal Stabilization Plan that has been subsequently implemented and concluded. This allocation is funded by the Arts & Music Discretionary Block Grant as previously approved by the Board of Education.

Textbook Adoptions

\$1,000,000 of textbook adoptions that was previously funded by the Unrestricted General Fund prior to this item being placed on the Fiscal Stabilization Plan that has been subsequently implemented and concluded. This allocation is funded by the Arts & Music Discretionary Block Grant as previously approved by the Board of Education

Middle School Sports Program – General Fund & Santa Monica Education Foundation

A total of \$300,000 is allocated for Middle School Sports with \$250,000 coming from the General Fund to supplement the \$50,000 from Santa Monica Education Foundation. Of this allocation, \$200K will be used for supplies, equipment, and coaching staff and \$100K will be used for an Athletic Coordinator via contract staff. The General Fund will cover the cost of the Athletic Coordinator.

Formula Budget (School Site Allocations) – General Fund

Total formula budget has decreased slightly from \$1,151,685 to \$1,139,809. The calculation allocation has decreased by \$11,876 as a function of decreased enrollment district-wide:

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

Stretch Grant Budget (School Site Allocations) – Santa Monica Education Foundation

Total Stretch Grant budget remains funded by SMEF at \$450,000 in 2024-25 as it was in the prior year. The Adopted Budget includes the following annual rates for the full allocation:

K-5	\$ 94.32 per pupil
6-8	\$ 47.16 per pupil
9-12	\$ 23.58 per pupil

Instructional Assistants – General Fund & Santa Monica Education Foundation

Due to the increasing cost of maintaining the Instructional Assistant positions within the District's educational structure and support of teaching and learning, the General Fund will share in the cost of funding Instructional Assistants with the Santa Monica Education Foundation. It is projected that the total cost of Instructional Assistants is approximately \$1,370,708 and it is anticipated that the General Fund's share is approximately \$455,900.00 and the Santa Monica Education Foundation's share is approximately \$914,808.00.

Summer School

The total Summer School budget is \$1,905,212 (\$845,383 funded by LCAP Supplemental Grant and \$1,059,829 funded by the last of the remaining covid funds). This is an overall increase of \$1,373,542 from last year's total of \$531,706 to increase supports to students.

Equipment Purchase and Replacement

\$616,282 is budgeted in 2024-25 for a school bus, van, and maintenance vehicles.

Transportation

\$2,576,886 for Regular Ed Transportation (increase of 485,569 from prior year)

\$1,978,458 for Special Ed Transportation (increase of 223,627 from prior year)

\$ 600,500 for Transportation Building Rent & Associated Utilities (increase of 5.44% from prior year)

Ongoing Maintenance Program

\$9,660,782 is budgeted for Ongoing Maintenance Program which represents 3% of total General Fund budget.

TRANSFERS

\$375,000	Transfer to Child Development Fund (Fund 12) from General Fund for the Fund to remain solvent.
\$100,000	Transfer to Child Development Fund (Fund 12) from LCAP Supplement.
\$900,000	Transfer to Cafeteria Fund (Fund 13) from General Fund for the Fund to remain solvent.
\$2,000,000	Transfer to Deferred Maintenance (Fund 14) from General Fund.

The General Indirect Rate changed from 10.35% to 7.62% in 2024-25.

The Food Services Indirect Rate changed from 5.06% to 5.94% in 2024-25.

RESERVE

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

- 2024-25
- 2025-26
- 2026-27

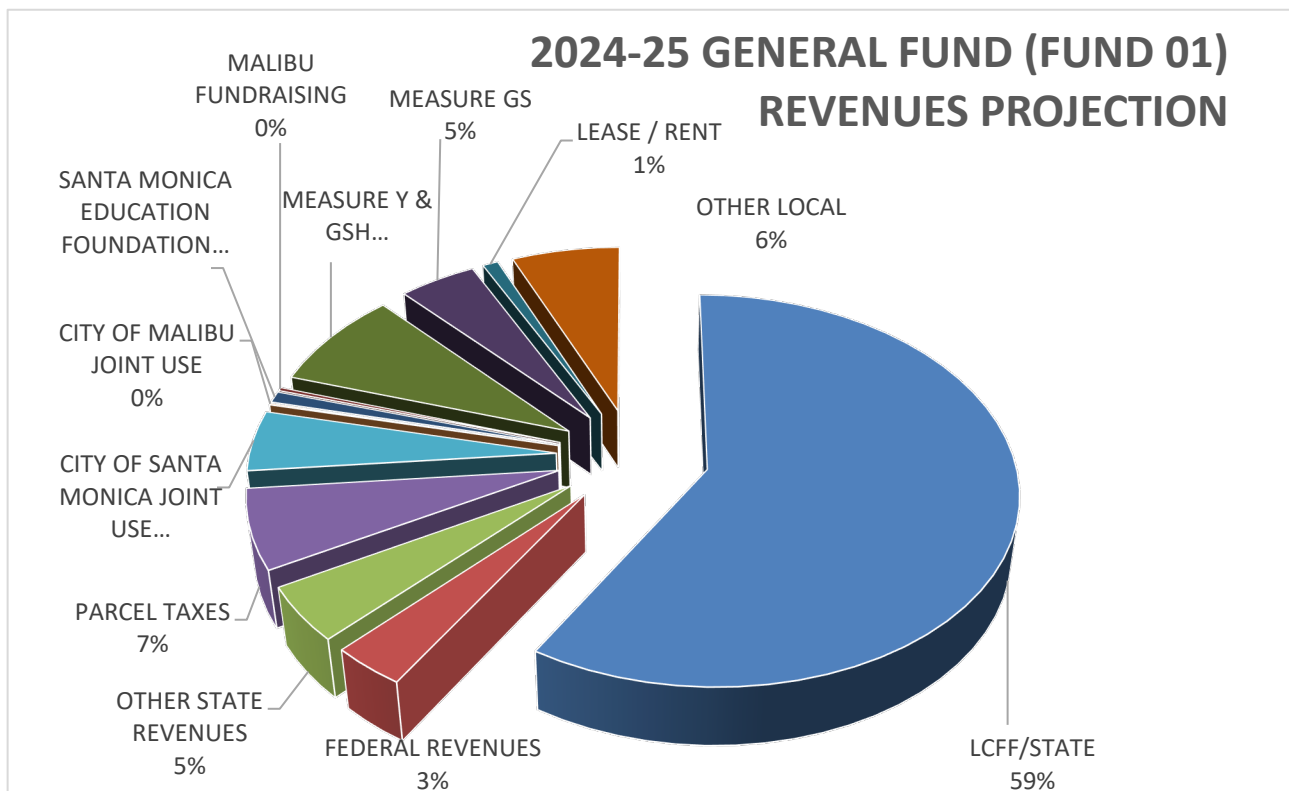
The following documents include:

- Unrestricted & Restricted General Fund Revenue/Expenditure Summary
- Major Categorical Adopted Budget to First Interim Budget
- Summary of Budget General Fund
- Components of Ending Fund Balance
- Summary of Budget by Fund
- Multi-year Assumptions & Projections

**SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2024-25 FIRST INTERIM BUDGET
COMBINED RESTRICTED & UNRESTRICTED GENERAL FUND**

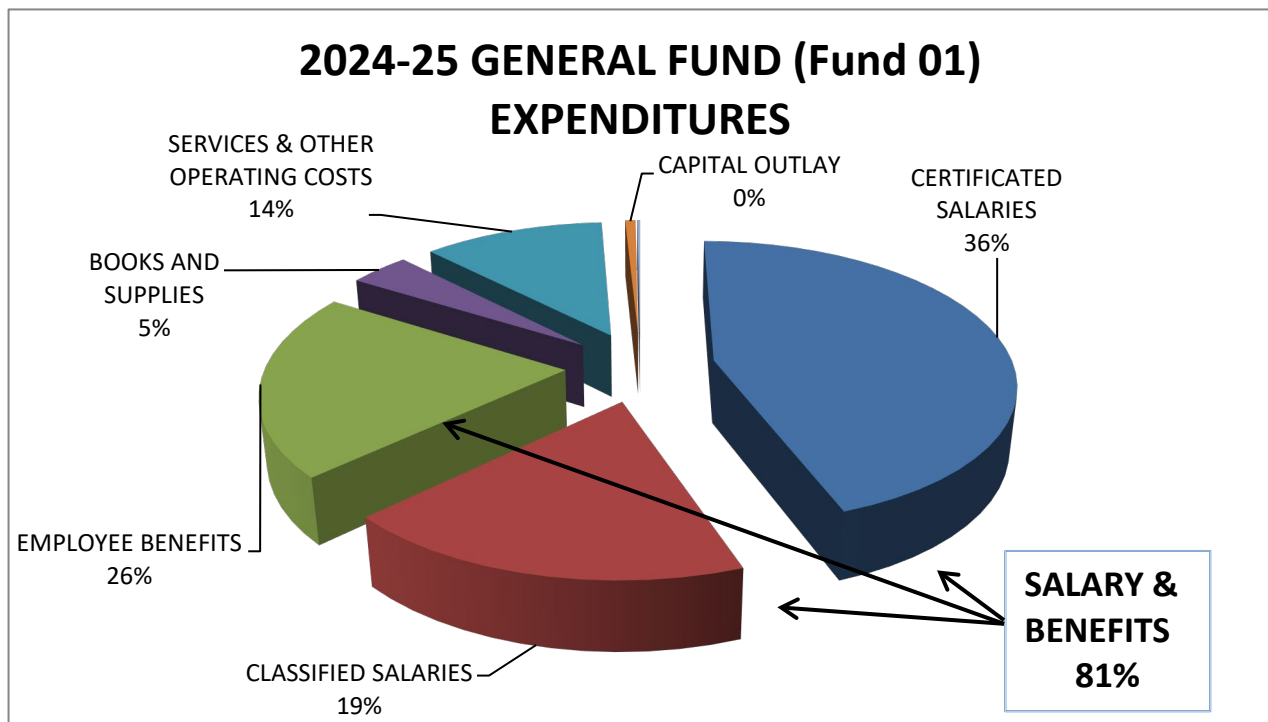
REVENUES

BEGINNING BALANCE	\$	72,765,062
LCFF/STATE	\$	128,387,384
FEDERAL REVENUES	\$	7,614,360
OTHER STATE REVENUES	\$	10,047,971
PARCEL TAXES	\$	14,502,917
CITY OF SANTA MONICA JOINT USE	\$	10,978,200
CITY OF MALIBU JOINT USE	\$	246,827
SANTA MONICA EDUCATION FOUNDATION	\$	2,000,000
MALIBU FUNDRAISING	\$	581,685
MEASURE Y & GSH	\$	18,000,000
MEASURE GS	\$	10,000,000
LEASE / RENT	\$	2,000,000
OTHER LOCAL	\$	13,961,748
TOTAL REVENUES	\$	218,321,092
TOTAL AVAILABLE FUNDS	\$	291,086,154



COMBINTED RESTRICTED & UNRESTRICTED GENERAL FUND

PROJECTED EXPENDITURES:		
CERTIFICATED SALARIES	\$	81,707,952
CLASSIFIED SALARIES	\$	43,540,638
EMPLOYEE BENEFITS	\$	59,177,805
BOOKS AND SUPPLIES	\$	11,972,982
SERVICES & OTHER OPERATING COSTS	\$	33,314,935
CAPITAL OUTLAY	\$	1,131,697
OTHER OUTGO	\$	(700,580)
TOTAL EXPENDITURES:	\$	230,145,429
TRANSFERS IN	\$	-
TRANSFERS OUT	\$	3,375,000
CONTRIBUTION (SPED & REST ROUT MAINT)	\$	(48,572,409)
PROJECTED FUND BALANCE:	\$	57,565,725



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT**2023-24 MAJOR CATEGORICAL PROGRAMS**

	2024-25 ADOPTED BUDGET	2024-25 FIRST INTERIM BUDGET	CHANGES
FEDERAL PROGRAMS			
TITLE I :BASIC	1,502,122	2,494,539	992,417
TITLE II :TEACHER QUALITY	313,679	498,843	185,164
TITLE III : LIMITED ENGLISH PROFICIENT (LEP)	84,466	26,179	(58,287)
MEDICAL REIMBURSEMENT	248,028	267,596	19,568
SP ED: IDEA ENTITLEMENT	2,453,242	2,453,242	-
SP ED: IDEA "C' EARLY INTERVENTION	-	-	-
TOTAL FEDERAL REVENUES:	4,601,537	5,740,399	1,138,862
STATE PROGRAMS			
SP ED : AB602	7,100,023	7,100,023	-
SP ED : MENTAL HEALTH	480,000	-	(480,000)
SP ED : PROJECT WORKABILITY	62,430	62,430	-
LOTTERY - INSTRUCTIONAL MATERIALS	111,060	111,060	-
CAREER TECHNICAL ED. INCENTIVE GRANT	751,682	708,047	(43,635)
TOTAL STATE REVENUES:	8,505,195	7,981,560	(523,635)

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

	2024-25 ADOPTED BUDGET	2024-25 FIRST INTERIM BUDGET	CHANGE
SPECIAL EDUCATION	33,605,093	33,543,255	(61,838)
ONGOING MAINTENANCE PROGRAM	9,660,782	9,692,941	32,159
EXPANDED LEARNING OPPORTUNITIES (ELO) GRANT PROGRAM	-	4,076,641	4,076,641
EXPANDED LEARNING OPPORTUNITIES (ELO) PARAPROFESSIONAL STAFF	-	1,259,572	1,259,572
TOTAL CONTRIBUTION:	43,265,875	48,572,409	5,306,534

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

FUND 01: UNRESTRICTED GENERAL FUND

	2024-25 ADOPTED BUDGET	2024-25 FIRST INTERIM BUDGET	CHANGES
BEGINNING BALANCE	36,178,599	56,609,464	20,430,865
REVENUES			-
LCFF SOURCES	124,387,384	128,387,384	4,000,000
FEDERAL REVENUE	-	-	-
OTHER STATE REVENUE	1,924,000	2,061,085	137,085
LOCAL REVENUES	60,179,018	60,107,933	(71,085)
LOCAL GENERAL FUND CONTRIBUTION	(43,265,875)	(48,572,409)	(5,306,534)
TOTAL REVENUES	143,224,527	141,983,993	(1,240,534)
EXPENDITURES			
CERTIFICATED SALARIES	60,681,624	62,551,567	1,869,943
CLASSIFIED SALARIES	27,183,903	26,797,314	(386,589)
EMPLOYEE BENEFITS	41,441,665	41,474,092	32,427
BOOKS AND SUPPLIES	4,786,301	4,456,395	(329,906)
SERVICES & OTHER OPERATING COSTS	20,894,296	21,763,290	868,994
CAPITAL OUTLAY	616,282	738,365	122,083
OTHER OUTGO	(2,044,389)	(2,295,612)	(251,223)
TOTAL EXPENDITURES	153,559,682	155,485,411	1,925,729
TRANSFERS OUT	3,375,000	3,375,000	-
NET INCREASE (DECREASE)	(13,710,155)	(16,876,418)	(3,166,263)
PROJECTED FUND BALANCE	22,468,444	39,733,046	17,264,602

FUND 01: RESTRICTED GENERAL FUND

	2024-25 ADOPTED BUDGET	2024-25 FIRST INTERIM BUDGET	CHANGES
BEGINNING BALANCE	23,730,205	16,155,598	(7,574,607)
REVENUES			
FEDERAL REVENUE	5,580,795	7,614,360	2,033,565
OTHER STATE REVENUE	7,038,195	7,986,886	948,691
LOCAL REVENUES	11,082,302	12,163,444	1,081,142
LOCAL GENERAL FUND CONTRIBUTION	43,265,875	48,572,409	5,306,534
TOTAL REVENUES	66,967,167	76,337,099	9,369,932
EXPENDITURES			
CERTIFICATED SALARIES	18,606,796	19,156,385	549,589
CLASSIFIED SALARIES	17,282,140	16,743,324	(538,816)
EMPLOYEE BENEFITS	18,413,248	17,703,713	(709,535)
BOOKS AND SUPPLIES	4,413,924	7,516,587	3,102,663
SERVICES & OTHER OPERATING COSTS	7,929,212	11,551,645	3,622,433
CAPITAL OUTLAY	67,062	393,332	326,270
OTHER OUTGO	1,344,787	1,595,032	250,245
TOTAL EXPENDITURES	68,057,169	74,660,018	6,602,849
NET INCREASE (DECREASE)	(1,090,002)	1,677,081	
PROJECTED FUND BALANCE	22,640,203	17,832,679	

Components of Ending Fund Balances**2024-25**

Fund 01: Unrestricted General Fund		
Unrestricted General Fund Beginning Balance	\$	56,609,464
Current Year (Deficit)/Surplus Spending		(16,876,418)
Audit Restatement & Adjustments for 2023-24 in 2024-25		-
Ending Fund Balance that Requires Explanation		39,733,046
Reasons for Assigned and Unassigned Ending Fund Balances		
*State Recommended 17% Minimum Level for Unified Districts		
		39,733,046
Less: 3% Reserve for Economic Uncertainties		(7,005,613)
Reserve for Revolving Cash & Prepaid		(20,025)
Reserve for 25-26 Deficit Spending		(6,843,204)
Reserve for 26-27 Deficit Spending		(839,427)
^Reserve for up to 2 months General Fund Expenditures		25,024,777
Unappropriated Balance		-

*current reserve is at 16.76% (up 0.69% from 16.07% @ 24-25 Adopted Budget)

*2022-23 Statewide Average Reserve for Unified State-Aid Districts is 23.74%

*Basic Aid Districts should be 25%

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

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	36,178,599	56,609,464	20,430,865
8011-8099	LCFF Revenue	124,387,384	128,387,384	4,000,000
8100-8299	Federal Revenue	-	-	-
8300-8590	State Revenue	1,924,000	2,061,085	137,085
8600-8799	Local Revenue	60,179,018	60,107,933	(71,085)
8980-8999	Local General Fund Contributions	(43,265,875)	(48,572,409)	(5,306,534)
	Total Revenue	143,224,527	141,983,993	(1,240,534)
1000-1999	Certificated Salaries	60,681,624	62,551,567	1,869,943
2000-2999	Classified Salaries	27,183,903	26,797,314	(386,589)
3000-3999	Employee Benefits	41,441,665	41,474,092	32,427
4000-4999	Books and Supplies	4,786,301	4,456,395	(329,906)
5000-5999	Services and Other Operating Costs	20,894,296	21,763,290	868,994
6000-6999	Capital Outlay	616,282	738,365	122,083
7100-7299	Other Outgo	90,000	90,000	-
7300-7399	Indirect Costs	(2,134,389)	(2,385,612)	(251,223)
7400-7499	Debt Services	-	-	-
7600-7629	Transfer Out/ Fund 12, 13, 14	3,375,000	3,375,000	-
	Total Expenditures	156,934,682	158,860,411	1,925,729
	Increase /(Decrease) Fund Balance	(13,710,155)	(16,876,418)	(3,166,263)
	Projected Fund Balance	22,468,444	39,733,046	

Major Changes**Revenues:**

- \$ 20,430,865 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
- \$ 4,000,000 Increase in RDA Revenue
- \$ 137,085 Increase in State Lottery
- \$ (71,085) Decrease in Malibu Education Foundation funding
- \$ (5,306,534) Increase in Local General Fund Contribution (LGFC) - Decrease to Revenue
 - 4.07M Increase in One-time contribution to Expanded Learning Opportunities Fund*
 - 1.3M Increase in One-time contribution to Expanded Learning Opp-Paraprofessional*
 - 32K Increase to Routine Restricted Maintenance*
 - 62K Decrease to Special Education LGFC - Increase to Revenue*

Expenditures:

- \$ 1,869,943 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (386,589) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ 32,427 Increase in Statutory Benefits (+384,261) & Decrease in Employee Health Benefits (-351,834)
- \$ (329,906) Decrease in Books & Supplies
- \$ 868,994 Increase in Services & Operating Costs (legal costs, independent contractors, & conf/travel)
 - 217,481 Other Operational Costs*
 - 43K Increase in Conference & Travel*
 - 34K Increase in Dues & Memberships*
 - 246K Increase in Property and Liability Insurance*
 - 31K Decrease in Rentals/Leases/Repairs*
 - 80K Increase to contra-account for Intra-fund Transfers (decrease to General Ledger)*
 - 5K Decrease to contra-account for Inter-fund Transfers (increase to General Ledger)*
 - 653,013 Other Operational Costs*
 - 161K Decrease in Other Operating Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, & Other)*
 - 814K Increase in Consultants - See Attached Detail*
 - (1,500) Communications (Land & Mobile)*
- \$ (251,223) Increase in Indirect Charges to New Categorical Programs from Federal/State Resources (decrease to expenses)

814K Increase in Consultants

Site	Amount	Description
Franklin Elementary School	37,500.00	MESA Energy Systems Inc, Cumming Construction MGMT Inc.
Mckinley Elementary School	61,111.00	PS Science, PS Arts, Music Rhapsody
Will Rogers Elementary School	9,260.00	International Baccalaureate Organization
John Adams Middle School	19,000.00	Digital Dragon Lab LLC
Lincoln Middle School	12,000.00	Fulcrum Learning Systems
Olympic Continuation School	24,000.00	Edgenuity Annual Renewal License
Boe/Superintendent	60,000.00	Capitol Advisory Group
Elementary Pathway	500.00	Community Event
Malibu Pathway	100,000.00	Malibu Athletic Coordination Services
Education Services	388,242.00	Measure ED, K12 Insight, The Hanover, PS Arts
Student Services	38,000.00	Malibu Boys and Girls Club ICC
Business Office	60,900.00	Foster and Foster (Consulting Actuaries)
Fiscal Services	3,750.00	CWDL (Auditors)
Total	814,263.00	

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	23,730,205	16,155,598	(7,574,607)
8100-8299	Federal Revenue	5,580,795	7,614,360	2,033,565
8300-8590	State Revenue	7,038,195	7,986,886	948,691
8600-8799	Local Revenue	11,082,302	12,163,444	1,081,142
8980-8999	Local General Fund Contributions	43,265,875	48,572,409	5,306,534
	Total Revenue	66,967,167	76,337,099	9,369,932
1000-1999	Certificated Salaries	18,606,796	19,156,385	549,589
2000-2999	Classified Salaries	17,282,140	16,743,324	(538,816)
3000-3999	Employee Benefits	18,413,248	17,703,713	(709,535)
4000-4999	Books and Supplies	4,413,924	7,516,587	3,102,663
5000-5999	Services and Other Operating Costs	7,929,212	11,551,645	3,622,433
6000-6999	Capital Outlay	67,062	393,332	326,270
7300-7399	Indirect Costs	1,344,787	1,595,032	250,245
	Total Expenditures	68,057,169	74,660,018	6,602,849
	Increase /(Decrease) Fund Balance	(1,090,002)	1,677,081	2,767,083
	Projected Fund Balance	22,640,203	17,832,679	

Major Changes**Revenues:**

- \$ (7,574,607) 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
- \$ 2,033,565 Increase in Federal Revenue for Title I, II, IV programs & Learning Recovery/CARES Act Covid-19 Funding
992K Increase in Title I Federal Funds (including carryover funds)
262K Increase in Title IV Federal Funds
204K Increase in Title III Federal Funds
390K Increase in Expanded Learning Opportunity (ELO) Grant ESSER III (State Reserve, Emergency Needs)
185K Increase in Title II Federal Funds
- \$ 948,691 Increase in State Projected Revenue and State CARES Act Covid-19 Funding
450K Increase in College & Career Access Pathways Grant
369K Increase in Child Development Universal Pre-K Planning & Implementation Grant
135K Increase in Special Education Early Intervention Preschool Grant
53K Increase in Child Dev: Cal Universal Prekindergarten Planning Grants
59K Decrease in Educator Effectiveness
- \$ 1,081,142 Increase in Projected Revenue from PTA, Booster Club, & Gifts for Carry Over Balances
- \$ 5,306,534 Increase in Local General Fund Contribution (LGFC) - Increase to Revenue
4.07M Increase in One-time contribution to Expanded Learning Opportunities Fund
1.3M Increase in One-time contribution to Expanded Learning Opp-Paraprofessional
32K Increase to Routine Restricted Maintenance
62K Decrease to Special Education LGFC - Decrease to Revenue

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	23,730,205	16,155,598	(7,574,607)
8100-8299	Federal Revenue	5,580,795	7,614,360	2,033,565
8300-8590	State Revenue	7,038,195	7,986,886	948,691
8600-8799	Local Revenue	11,082,302	12,163,444	1,081,142
8980-8999	Local General Fund Contributions	43,265,875	48,572,409	5,306,534
	Total Revenue	66,967,167	76,337,099	9,369,932
1000-1999	Certificated Salaries	18,606,796	19,156,385	549,589
2000-2999	Classified Salaries	17,282,140	16,743,324	(538,816)
3000-3999	Employee Benefits	18,413,248	17,703,713	(709,535)
4000-4999	Books and Supplies	4,413,924	7,516,587	3,102,663
5000-5999	Services and Other Operating Costs	7,929,212	11,551,645	3,622,433
6000-6999	Capital Outlay	67,062	393,332	326,270
7300-7399	Indirect Costs	1,344,787	1,595,032	250,245
	Total Expenditures	68,057,169	74,660,018	6,602,849
	Increase /(Decrease) Fund Balance	(1,090,002)	1,677,081	2,767,083
	Projected Fund Balance	22,640,203	17,832,679	

Major Changes**Expenditures:**

- \$ 549,589 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
- \$ (538,816) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (709,535) Decrease in Statutory Benefits & Employee Health Benefits
- \$ 3,102,663 Increase in Books & Supplies - Learning Recovery Items from Covid-19 per Board adopted resolution
- \$ 3,622,433 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
 - 1.7M Restricted Categorical Programs Consultants*
 - 1.47M Other Operating Costs (Maintenance Agreements, Advertising, Memberships, Interfund Transfers, Comms)*
 - 300K Non Public Agencies*
 - 79K Intrafund Transfers*
 - 74K Conference & Travel*
- \$ 326,270 Increase in Equipment for Maintenance & Operations (Routine Restricted Maintenance Account)
 - 192K Child Nutrition (Serving Line, Salad Bar, Food Warmer)*
 - 34K Purchase of new Canon Copiers*
 - 100K Student Behavioral Health Incentive Program: LA Care*
- \$ 250,245 Increase in Indirect Costs to various Categorical Programs from Federal and State Resources

FUND 11: ADULT EDUCATION FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	1,114,950	1,241,011	126,061
8100-8299	Federal Revenue	87,691	65,771	(21,920)
8300-8590	Other State Revenue	923,228	948,228	25,000
8600-8799	Local Revenue	-	-	-
	Total Revenues	1,010,919	1,013,999	3,080
1000-1999	Certificated Salaries	337,858	327,844	(10,014)
2000-2999	Classified Salaries	245,078	246,942	1,864
3000-3999	Employee Benefits	282,693	276,148	(6,545)
4000-4999	Books and Supplies	56,750	57,274	524
5000-5999	Services and Other Operating Costs	23,171	40,422	17,251
7300-7399	Indirect Costs	65,369	65,369	-
	Total Expenditures	1,010,919	1,013,999	3,080
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	1,114,950	1,241,011	

Revenue:

\$ 126,061 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
 \$ (21,920) Decrease in Adult Education Funding Projection
 \$ 25,000 Increase in Other State Revenue

Expenditure:

\$ (10,014) Decrease in Classified Hourly, Overtime, and Substitute Salaries
 \$ 1,864 Decrease in Classified Hourly, Overtime, and Substitute Salaries
 \$ (6,545) Decrease in Statutory Benefits & Employee Health Benefits
 \$ 524 Increase in Books & Supplies
 \$ 17,251 Increase in Services & Other Operating Costs
 \$ - Increase in Indirect Costs

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	5,807,352	6,367,671	560,319
8100-8299	Federal Revenue	59,150	59,150	-
8300-8590	State Revenue	3,375,758	2,640,973	(734,785)
8600-8799	Local Revenue	3,596,348	3,598,577	2,229
8900-8929	Interfund Transfer from Fund 01	475,000	475,000	-
	Total Revenues	7,506,256	6,773,700	(732,556)
1000-1999	Certificated Salaries	2,492,364	2,596,238	103,874
2000-2999	Classified Salaries	1,799,437	1,764,487	(34,950)
3000-3999	Employee Benefits	1,821,783	1,867,013	45,230
4000-4999	Books and Supplies	87,755	123,027	35,272
5000-5999	Services and Other Operating Costs	573,092	563,306	(9,786)
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	511,513	520,048	8,535
	Total Expenditures	7,285,944	7,434,119	148,175
	Increase /(Decrease) Fund Balance	220,312	(660,419)	(880,731)
	Projected Fund Balance	6,027,664	5,707,252	

Revenues:

\$ 560,319 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance
 \$ (734,785) Projected Decrease in State Preschool & Child Care Funding Program
 \$ 2,229 Projected Increase in Revenue in Full Fee Program

Expenditures:

\$ 103,874 Increase in Certificated Monthly, Hourly, Overtime, and Substitute Salaries
 \$ (34,950) Decrease in Classified Hourly, Overtime, and Substitute Salaries
 \$ 45,230 Increase in Statutory Benefits & Employee Health Benefits
 \$ 35,272 Increase in Books & Supplies
 \$ (9,786) Decrease in Services & Other Operating Costs
 \$ 8,535 Increase in Indirect Costs

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	290,566	1,357,076	1,066,510
8100-8299	Federal Revenue	2,150,000	2,150,000	-
8300-8590	State Revenue	2,378,861	2,378,861	-
8600-8799	Local Revenue (Food Sales)	415,000	415,000	-
8900-8929	Interfund Transfer	900,000	900,000	-
	Total Revenues	5,843,861	5,843,861	-
2000-2999	Classified Salaries	2,199,745	2,248,253	48,508
3000-3999	Employee Benefits	1,220,146	1,209,429	(10,717)
4000-4999	Books and Supplies	2,125,500	2,125,500	-
5000-5999	Services and Other Operating Costs	(79,250)	(79,250)	-
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	212,720	205,163	(7,557)
	Total Expenditures	5,678,861	5,709,095	30,234
	Increase /(Decrease) Fund Balance	165,000	134,766	(30,234)
	Projected Fund Balance	455,566	1,491,842	

Revenue:

\$ 1,066,510 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance

Expenditures:

\$ 48,508 Increase in Classified Hourly, Overtime, and Substitute Salaries

\$ (10,717) Decrease in Statutory Benefits & Employee Health Benefits

\$ (7,557) Decrease in Indirect Costs

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	1,370,831	1,457,220	86,390
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	25,000	25,000	-
8919	Transfer form General Fund	2,000,000	2,000,000	-
	Total Revenues	2,025,000	2,025,000	-
4000-4999	Books and Supplies	250,000	250,000	-
5000-5999	Services and Other Operating Costs	1,750,000	1,859,959	109,959
6000-6999	Capital Outlay	-	22,534	22,534
	Total Expenditures	2,000,000	2,132,493	132,493
	Increase /(Decrease) Fund Balance	25,000	(107,493)	(132,493)
	Projected Fund Balance	1,395,831	1,349,727	

Revenue:

\$ 86,390 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance

Expenditure:

\$ 109,959 Increase in Other Operating Costs

\$ 22,534 Increase in Capital Outlay Projection

FUND 21.6: BUILDING FUND / MEASURE "ES" SERIES C

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	20,270,114	20,270,114	
8600-8799	Local Revenue	-	-	-
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	29,500	29,500	-
5000-5999	Services and Other Operating Costs	421,124	430,124	9,000
6000-6999	Capital Outlay	344,395	344,395	-
	Total Expenditure	795,019	804,019	9,000
	Increase /(Decrease) Fund Balance	(795,019)	(804,019)	(9,000)
	Projected Fund Balance	19,475,095	19,466,095	

FUND 21.8: BUILDING FUND / MEASURE "ES" SERIES E

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	(565,812)	(565,812)	
8600-8799	Local Revenue	-	-	-
8951	Bond Proceeds	-	-	-
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	2,689	2,689	-
5000-5999	Services and Other Operating Costs	304,871	304,871	-
6000-6999	Capital Outlay	49,782	49,782	-
	Total Expenditure	357,342	357,342	-
	Increase /(Decrease) Fund Balance	(357,342)	(357,342)	-
	Projected Fund Balance	(923,154)	(923,154)	

FUND 21.9-90101.2: BUILDING FUND / MEASURE "SMS" SERIES B

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	(20,333,223)	(20,333,223)	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	687,716	789,563	101,847
3000-3999	Employee Benefits	402,046	453,216	51,170
4000-4999	Books and Supplies	15,860	76,740	60,880
5000-5999	Services and Other Operating Costs	28,486,819	39,476,225	10,989,406
6000-6999	Capital Outlay	87,757,661	115,651,435	27,893,774
	Total Expenditure	117,350,102	156,447,179	39,097,077
	Increase /(Decrease) Fund Balance	(117,350,102)	(156,447,179)	(39,097,077)
	Projected Fund Balance	(137,683,325)	(176,780,401)	

FUND 21.9-90101.3: BUILDING FUND / MEASURE "SMS" SERIES C

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	181,047,263	181,047,263	-
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	132,472,294	132,472,294	-
8980-8999	Transfer	-	-	-
	Total Revenues	132,472,294	132,472,294	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	-	58,794	58,794
6000-6999	Capital Outlay	-	609,221	609,221
	Total Expenditure	-	668,015	668,015
	Increase /(Decrease) Fund Balance	132,472,294	131,804,279	(668,015)
	Projected Fund Balance	313,519,557	312,851,542	

FUND 21.9-90102.1: BUILDING FUND / MEASURE "M" SERIES A

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	5,975,818	5,975,818	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	220,481	292,896	72,415
3000-3999	Employee Benefits	128,723	163,125	34,402
4000-4999	Books and Supplies	2,599	17,452	14,853
5000-5999	Services and Other Operating Costs	3,507,148	3,866,978	359,830
6000-6999	Capital Outlay	98,362	156,570	58,208
	Total Expenditure	3,957,313	4,497,021	539,708
	Increase /(Decrease) Fund Balance	(3,957,313)	(4,497,021)	(539,708)
	Projected Fund Balance	2,018,505	1,478,796	

FUND 21.9-90102.2: BUILDING FUND / MEASURE "M" SERIES B

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	14,618,941	14,618,941	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	-	-	
8980-8999	Transfer	-	-	-
	Total Revenues	-	-	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	8,429,647	9,771,533	1,341,886
6000-6999	Capital Outlay	80,596,951	80,647,351	50,400
	Total Expenditure	89,026,598	90,418,884	1,392,286
	Increase /(Decrease) Fund Balance	(89,026,598)	(90,418,884)	(1,392,286)
	Projected Fund Balance	(74,407,657)	(75,799,943)	

FUND 21.9-90102.3: BUILDING FUND / MEASURE "M" SERIES C

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	-	-	
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds	80,000,000	80,000,000	
8980-8999	Transfer	-	-	-
	Total Revenues	80,000,000	80,000,000	-
2000-2999	Classified Salaries	-	-	-
3000-3999	Employee Benefits	-	-	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	-	12,000	12,000
6000-6999	Capital Outlay	-	669,167	669,167
	Total Expenditure	-	681,167	681,167
	Increase /(Decrease) Fund Balance	80,000,000	79,318,833	(681,167)
	Projected Fund Balance	80,000,000	79,318,833	

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

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Fair Market Value Adjustment (FMV)	(8,781,319)	(8,781,319)	
	Beginning Fund Balance	192,231,781	192,231,781	-
8600-8799	Local Revenue	-	-	-
8800-8951	Bond Proceeds - SMS Series C	132,472,294	132,472,294	-
8800-8951	Bond Proceeds - M Series C	80,000,000	80,000,000	-
8952-8979	Other Financing	-	-	-
	Total Revenues	212,472,294	212,472,294	-
2000-2999	Classified Salaries	908,197	1,082,459	174,262
3000-3999	Employee Benefits	530,769	616,341	85,572
4000-4999	Books and Supplies	50,648	126,381	75,733
5000-5999	Services and Other Operating Costs	41,149,609	53,920,525	12,770,916
6000-6999	Capital Outlay	168,847,151	198,127,921	29,280,770
	Total Expenditure	211,486,374	253,873,627	42,387,253
	Increase /(Decrease) Fund Balance	985,920	(41,401,333)	(42,387,253)
	Projected Fund Balance	193,217,701	150,830,448	

FUND 25: CAPITAL FACILITIES FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	5,767,447	6,296,130	528,683
8681	Developer Fees	1,200,000	1,200,000	-
8660	Local Revenue	200,000	200,000	-
	Total Revenues	1,400,000	1,400,000	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	1,125,000	1,338,511	213,511
6000-6999	Capital Outlay	75,000	90,000	15,000
	Total Expenditures	1,200,000	1,428,511	228,511
	Increase /(Decrease) Fund Balance	200,000	(28,511)	(228,511)
	Projected Fund Balance	5,967,447	6,267,619	

Revenue:

\$ 528,683 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance

Expenditure:

\$ 213,511 Increase in Services & Other Operating Costs

\$ 15,000 Decrease in Capital Outlay Projection

FUND 35: COUNTY SCHOOL FACILITIES FUND

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	21,339	5,135,321	5,113,982
8545	State Revenue	-	-	-
8660	Local Revenue	-	-	-
	Total Revenues	-	-	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	-	-	-
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	-	-	-
	Increase /(Decrease) Fund Balance	-	-	-
	Projected Fund Balance	21,339	5,135,321	

Revenue:

\$ 5,113,982 Deposit of \$5,116,998 in 2023-24 Carry Over to 2024-25

Expenditure:

\$ - No Change Since Budget Adoption

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	7,600,204	13,363,640	5,763,436
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	4,500,000	-
8626-8660	Local Revenue (Interest Earned)	400,000	400,000	-
8661-8699	Local Revenue	-	-	-
8971-8971	Other Sources - Proceeds from COP	-	-	-
	Total Revenues	4,900,000	4,900,000	-
4000-4999	Supplies	-	-	-
5000-5999	Services and Other Operating Costs	500,000	1,289,771	789,771
6000-6999	Capital Outlay	-	3,265,120	3,265,120
7400-7499	COPS Payments	4,000,000	4,000,000	-
	Total Expenditures	4,500,000	8,554,891	4,054,891
	Increase /(Decrease) Fund Balance	400,000	(3,654,891)	(4,054,891)
	Projected Fund Balance	8,000,204	9,708,749	

Revenue:

\$ 5,763,436 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance

Expenditure:

\$ 789,771 Increase in Services & Other Operating Costs

\$ 3,265,120 Increase in Capital Outlay Projects for Roofing Repairs

FUND 51: BOND INTEREST & REDEMPTION FUND*

Action Item - 2024-25 1st Interim Report

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	48,836,104	48,836,104	-
8611-8614	Local Revenue	55,021,395	55,021,395	-
8661-8799	Local Revenue Interest	318,767	318,767	-
	Total Revenues	55,340,162	55,340,162	-
7433	Debt Service - Bond Redemptions	25,160,000	25,160,000	-
7434	Debt Service - Bond Interest & Other Services	34,852,002	34,852,002	-
	Total Expenditures	60,012,002	60,012,002	-
	Increase /(Decrease) Fund Balance	(4,671,840)	(4,671,840)	-
	Projected Fund Balance	44,164,264	44,164,264	-

*Fund managed by Los Angeles County Office of Education (LACOE) and reported by District

Revenue:

No Change Since Budget Adoption

Expenditure:

No Change Since Budget Adoption

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Action Item - 2024-25 1st Interim Report

Object	Description	Adopted Budget 7/1/2024	First Interim Budget 10/31/2024	Changes
	Beginning Fund Balance	9,125,281	13,825,848	4,700,567
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,000,000	1,000,000	-
	Total Revenues	1,010,000	1,010,000	-
5000-5999	Services and Other Operating Costs	1,000,000	1,000,000	-
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	10,000	10,000	-
	Projected Fund Balance	9,135,281	13,835,848	4,700,567

Revenue:

\$ 4,700,567 2023-24 Ending Fund Balance Added to 2024-25 Beginning Fund Balance

Expenditure:

\$ - No Change Since Budget Adoption

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2024-25 PROJECTED ENDING FUND BALANCE AS OF JUNE 30, 2025

FUND		PROJECTED ENDING FUND BALANCE AS OF 6/30/2025
01	GENERAL FUND UNRESTRICTED RESTRICTED	39,733,046 17,832,679 57,565,725
11	ADULT EDUCATION	1,241,011
12	CHILD DEVELOPMENT FUND	5,707,252
13	CAFETERIA FUND	1,491,842
14	DEFERRED MAINTENANCE FUND	1,349,727
21	BUILDING FUND - BOND PROJECTS	150,830,448
25	CAPITAL FACILITIES FUND	6,267,619
35	COUNTY SCHOOL FACILITIES FUND	5,135,321
40	SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS	9,708,749
51	BOND INTEREST & REDEMPTION FUND	44,164,264
71	RETIREE BENEFIT FUND FOR OPEB	13,835,848

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

Factor	2024-25	2025-26	2026-27
Statutory COLA	1.07%	2.93%	3.08%
LCFF FUNDING BASE			
K-3 + 10.4% Class Size Reduction (CSR)	\$ 11,068	\$ 11,392	\$ 11,743
4-6	\$ 10,177	\$ 10,475	\$ 10,797
7-8	\$ 10,478	\$ 10,785	\$ 11,118
9-12 + 2.6% Career Technical Education (CTE)	\$ 12,459	\$ 12,824	\$ 13,219
% of Local Property Taxes Increase	5%	5%	5%
% of GAP Funding	100.00%	100.00%	100.00%
MINIMUM STATE AID	\$ 8,585,843	\$ 8,585,843	\$ 8,585,843
Enrollment Projection	8,341	8,020	7,712
P2 ADA Projection	7,882	7,579	7,288
Funding ADA	8,424	8,100	7,789
Lottery - Unrestricted /ADA	\$ 191.00	\$ 191.00	\$ 191.00
Lottery - Restricted /ADA	\$ 82.00	\$ 82.00	\$ 82.00
Mandated Block Grant : K-8 /ADA	\$ 38.21	\$ 39.33	\$ 40.54
Mandated Block Grant : 9-12 /ADA	\$ 73.62	\$ 75.78	\$ 78.11
City of Santa Monica - Joint Use Agreement	\$ 10,978,200	\$ 11,197,764	\$ 11,421,719
City of Malibu - Joint Use Agreement	\$ 246,827	\$ 246,827	\$ 246,827
Measure R / Parcel Tax	\$ 14,502,917	\$ 14,301,621	\$ 14,587,653
City of Santa Monica - Measure Y & GSH / Sales Tax	\$ 18,000,000	\$ 18,000,000	\$ 18,000,000
City of Santa Monica - Measure GS / Property Transfer Tax	\$ 10,000,000	\$ 10,000,000	\$ 10,000,000
Santa Monica Education Foundation	\$ 1,960,389	\$ 1,800,000	\$ 1,800,000
Malibu Fundraising Entity (yet to be named)	\$ 581,685	\$ 343,716	\$ 343,716
Salary Increase *See narrative for schedule of increases	*	*	*
Step & Column Incr.	1.50%	1.50%	1.50%
STRS Rate	19.10%	19.10%	19.10%
PERS Rate	27.05%	27.60%	28.00%
Health/Welfare - Annualized	5%	5%	5%
Workers' Compensation	3.92%	3.92%	3.92%
Other Postemployment Benefits	1.25%	1.25%	1.25%
Indirect Cost Rate	10.35%	10.35%	10.35%
Quarterly Interest Rate Distribution	4.22%	4.22%	4.22%
Ongoing Maintenance	3%	3%	3%
Reserve for Uncertainties	3%	3%	3%