



Santa Monica Malibu Unified School District

2010-11 Budget Adoption
June 18, 2010



SMMUSD 2010-11 Budget

BUDGET ASSUMPTIONS

SMMUSD 2010-11 Budget State Revenue Assumptions

- After the May Revise, the State will apply a 22.205% deficit to the revenue we are entitled
- A loss of \$12.6 million per year, including the additional \$250/ADA reduction added by the Governor.
- The District will receive \$5,307.40 per student ADA – \$1,138.48 less than the Prop 98 guarantee.

SMMUSD 2010-11 Budget Federal Stimulus Assumptions

- No additional Federal Stimulus Funds are projected in 2010-11.
- Expenditures paid by the State Fiscal Stabilization Funds (SFSF) in 2009-10 added back to the General Fund in 2010-11.
- Expenditures paid by the Special Education stimulus funds in 2009-10 have not been included – resulting in a reduction of SPED costs in 2010-11.

SMMUSD 2010-11 Budget Employment Cost Assumptions

- All employees will be furloughed 5 work days in 2010-11.
- Saving generated by these negotiated furlough days is 2.0 million dollars.
- Step and column increases to salaries for employees are included.
- Health premium costs are expected to rise 5% (this has been reduced from the 1st Interim projection of 7%).

SMMUSD 2010-11 Budget Employment Related Cost Assumptions

- The following rates were used for benefit calculations
 - 8.25% STRS
 - 6.20% OASDI
 - 1.45% Medicare
 - .72% SUI
 - 2.10% Workers Compensation
 - 10.707% PERS
 - 2.313% PERS Reduction
- Health Benefit premium increase is 5%
- Retiree Health Benefits cost is \$1,000,000

SMMUSD 2010-11 Budget Other Assumptions

- School Formula General Fund Allocations are
 - K – 5 \$36.75/pupil
 - 6 – 8 \$38.66/ pupil
 - 9 – 12 \$59.48/pupil
- Schools also receive allocations for
 - Restricted Lottery Funds
 - Tier III Funds
- The Indirect cost rate is 5.62%
- The Reserve for Economic Uncertainties is 3%

SMMUSD 2010-11 Budget

REDUCTIONS

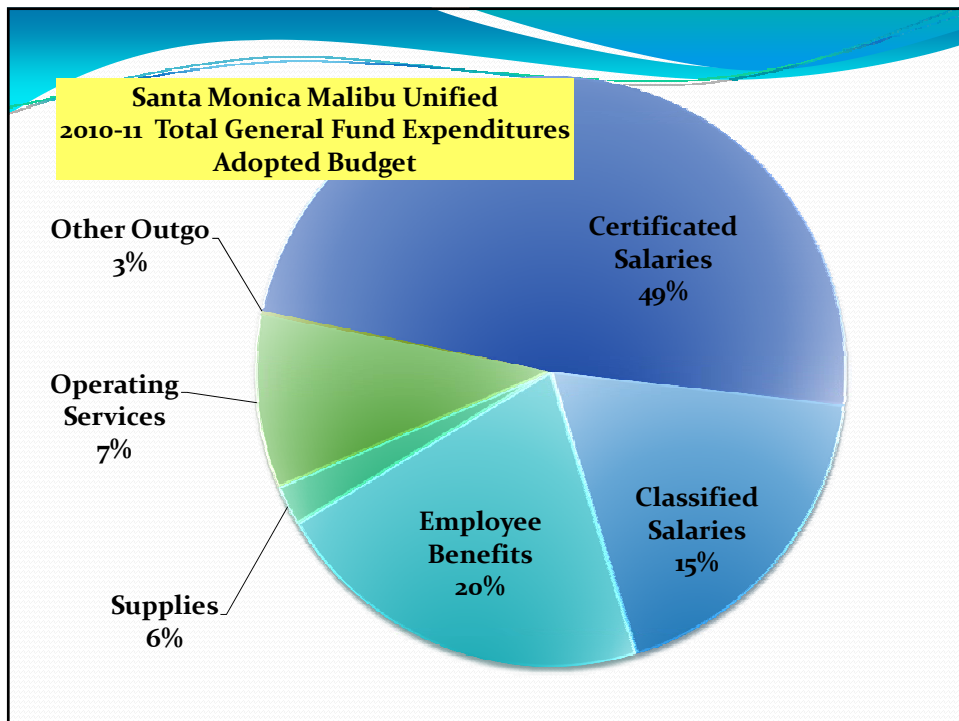
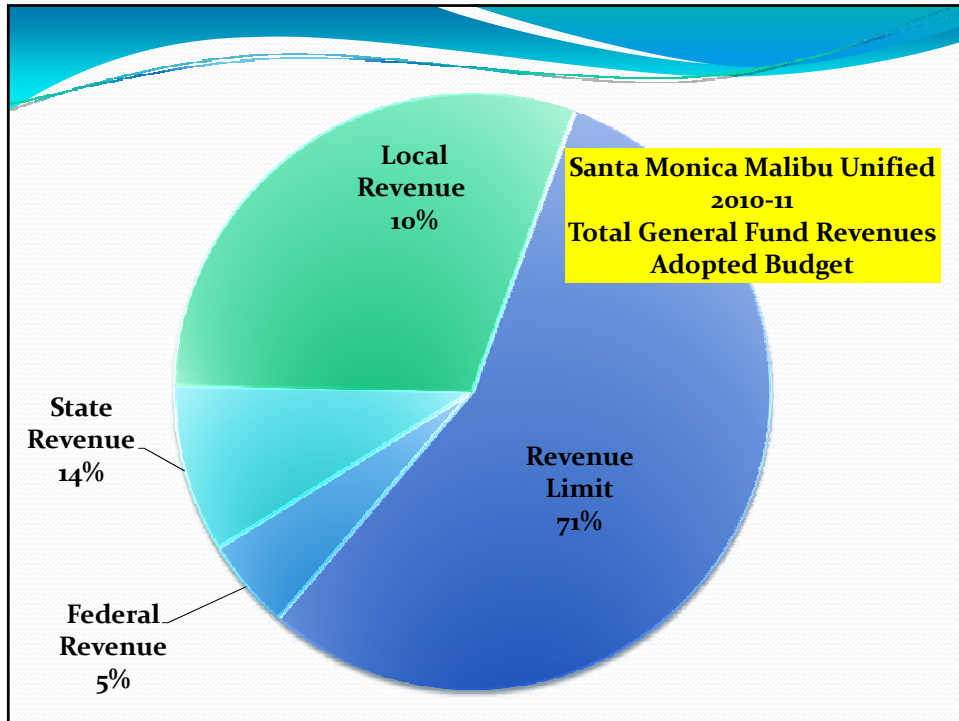
Approved by Board – May 28, 2010

SMMUSD 2010-11 Budget Board Approved Reductions (\$7,175,000)

Contracts	200,000	Nursing Program	160,000
Travel and Conference	40,000	Counselors	590,000
Energy/Utilities	100,000	Samohi Advisors	165,000
Summer School	100,000	Security Officer	50,000
Instructional Materials	250,000	Outreach Specialist	260,000
Library Programs	355,000	District Office Reductions	440,000
Class Size Increases	3,280,000	CDS Contribution	75,000
Reading Specialists	240,000	Adult Education	150,000
Elementary Music	320,000	Deferred Maintenance	400,000

SMMUSD 2010-11 Budget

PIE CHARTS



SMMUSD 2010-11 Budget

MULTIYEAR PROJECTIONS

SMMUSD Multi-Year Budget Projections Revenues and Expenditures			
	2010-11	2011-12	2012-13
Revenue:			
Total	101,607,504	108,327,159	108,713,368
Expenditure:			
Certificated Salaries	51,855,393	54,038,020	54,848,590
Classified Salaries	19,796,805	20,352,131	20,657,413
Benefits	22,527,788	23,658,894	24,605,250
Supplies/Books	2,378,013	2,440,000	2,440,000
Other Operational Costs	10,197,028	9,900,000	9,900,000
Capital Outlay	214,500	150,000	150,000
Other Uses	-259,109	-260,000	-260,000
Total	106,710,418	110,279,045	112,347,253
Increase (Decrease) Fund Balance	-5,102,914	-1,951,866	-3,627,885

SMMUSD Multi-Year Budget Projections Fund Balance

	2010-11	2011-12	2012-13
Beginning Fund Balance	16,375,207	11,272,293	9,320,407
Ending Fund Balance	11,272,293	9,320,407	5,692,522
Components of Ending Balance			
Restricted Reserves	1,842,167	160,000	160,000
3% Contingency Reserve	3,201,357	3,308,371	3,370,238
Unappropriated Balance	6,228,768	5,852,036	2,162,284

SMMUSD Multi-Year Projections Story

- Assumes 5.0 million in new revenue beginning with 2011-12 fiscal year.
- Without new revenue additional reductions required:
 - Compensation Reduction
 - Budgetary Reductions
- The annual operating deficit rises to nearly 7.0 million dollars in 2011-12, when the furlough days end.

SMMUSD 2010-11 Budget

FUND SUMMARIES

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2010-11 BUDGET SUMMARY

GENERAL FUND (01)

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	108,615,457.00	101,607,504.00	(7,007,953.00)
EXPENDITURES	119,980,439.00	106,710,418.00	13,270,021.00
EXCESS OR (DEFICIENCY)	(11,364,982.00)	(5,102,914.00)	6,262,068.00
BEGINNING BALANCE	27,740,189.01	16,375,207.01	(11,364,982.00)
PROJECTED ENDING BALANCE	16,375,207.01	11,272,293.01	(5,102,914.00)

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
GENERAL FUND (01)
DESIGNATION OF ENDING BALANCE

	2010-11 BUDGET
STORES / INVENTORY / REVOLVING CASH	160,000
RESTRICTED ENDING BALANCE	1,688,373
RESERVE FOR ECONOMIC UNCERTAINTIES – 3%	3,201,357
UNAPPROPRIATED AMOUNT	<u>6,222,563</u>
PROJECTED ENDING BALANCE	11,272,293

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
ADULT EDUCATION FUND (11)

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	605,680.00	403,518.00	(202,162.00)
EXPENDITURES	606,747.00	396,762.00	209,985.00
EXCESS OR (DEFICIENCY)	(1,067.00)	6,756.00	7,823.00
BEGINNING BALANCE	272,942.00	271,875.00	(1,067.00)
PROJECTED ENDING BALANCE	271,875.00	278,631.00	6,756.00

**SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
CHILD DEVELOPMENT FUND (12)**

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	8,606,622.00	4,028,689.00	(4,577,933.00)
EXPENDITURES	8,597,770.00	4,028,689.00	4,569,081.00
EXCESS OR (DEFICIENCY)	8,852.00	-	(8,852.00)
BEGINNING BALANCE	70,799.00	79,651.00	8,852.00
PROJECTED ENDING BALANCE	79,651.00	79,651.00	-

**SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
CAFETERIA FUND (13)**

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	3,465,890.00	3,309,494.00	(156,396.00)
EXPENDITURES	3,391,490.00	3,301,088.00	90,402.00
EXCESS OR (DEFICIENCY)	74,400.00	8,406.00	(65,994.00)
BEGINNING BALANCE	417,461.00	491,861.00	74,400.00
PROJECTED ENDING BALANCE	491,861.00	500,267.00	8,406.00

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT 2010-11 BUDGET SUMMARY DEFERRED MAINTENANCE (14)			
	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	464,179.00	3,500.00	(460,679.00)
EXPENDITURES	2,750,593.00	400,000.00	2,350,593.00
EXCESS OR (DEFICIENCY)	(2,286,414.00)	(396,500.00)	1,889,914.00
BEGINNING BALANCE	2,710,593.00	424,179.00	(2,286,414.00)
PROJECTED ENDING BALANCE	424,179.00	27,679.00	(396,500.00)

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT 2010-11 BUDGET SUMMARY SPECIAL RESERVE FUND for POSTEMPLOYMENT BENEFITS (20)			
	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	35,000.00	26,000.00	(9,000.00)
EXPENDITURES	-	-	-
EXCESS OR (DEFICIENCY)	35,000.00	26,000.00	(9,000.00)
BEGINNING BALANCE	1,714,470.00	1,749,470.00	35,000.00
PROJECTED ENDING BALANCE	1,749,470.00	1,775,470.00	26,000.00

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT 2010-11 BUDGET SUMMARY BUILDING FUND (21)			
	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	81,500,000.00	46,750,000.00	(34,750,000.00)
EXPENDITURES	40,266,237.00	37,363,385.00	2,902,852.00
EXCESS OR (DEFICIENCY)	41,233,763.00	9,386,615.00	(31,847,148.00)
BEGINNING BALANCE	35,600,045.00	76,833,808.00	41,233,763.00
PROJECTED ENDING BALANCE	76,833,808.00	86,220,423.00	9,386,615.00

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT 2010-11 BUDGET SUMMARY CAPITAL FACILITIES FUND - DEVELOPER FEES (25)			
	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	745,000.00	640,000.00	(105,000.00)
EXPENDITURES	100,000.00	200,000.00	(100,000.00)
EXCESS OR (DEFICIENCY)	645,000.00	440,000.00	(205,000.00)
BEGINNING BALANCE	6,066,798.00	6,711,798.00	645,000.00
PROJECTED ENDING BALANCE	6,711,798.00	7,151,798.00	440,000.00

SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
SPECIAL RESERVE for CAPITAL PROJECTS (40)

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	1,785,917.00	1,850,000.00	64,083.00
EXPENDITURES	1,428,805.00	1,714,863.00	(286,058.00)
EXCESS OR (DEFICIENCY)	357,112.00	135,137.00	(221,975.00)
BEGINNING BALANCE	3,780,431.00	4,137,543.00	357,112.00
RESERVE FOR THE COPS	1,493,185.00	1,493,185.00	-
RESERVE FOR STATE AID REPAYMENT 2003-2006	1,550,271.00	1,550,271.00	-
PROJECTED ENDING BALANCE	1,094,087.00	1,229,224.00	135,137.00

2010-11 BUDGET SUMMARY
BOND INTEREST AND REDEMPTION FUND (51)

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	16,965,907.00	16,965,907.00	-
EXPENDITURES	20,849,229.00	18,066,812.00	2,782,417.00
EXCESS OR (DEFICIENCY)	(3,883,322.00)	(1,100,905.00)	2,782,417.00
BEGINNING BALANCE	15,700,903.00	11,817,581.00	(3,883,322.00)
PROJECTED ENDING BALANCE	11,817,581.00	10,716,676.00	(1,100,905.00)

FUND USED FOR COLLECTION OF PROPERTY TAXES AND DEBT SERVICE PAYMENTS ON THE GO BONDS

**SANTA MONICA MALIBU UNIFIED SCHOOL DISTRICT
2010-11 BUDGET SUMMARY
DEBT SERVICE FUND (56)**

	2009-10 ESTIMATED ACTUALS	2010-11 BUDGET	DIFFERENCE
REVENUE	20.00	20.00	-
EXPENDITURES	-	-	-
EXCESS OR (DEFICIENCY)	20.00	20.00	-
BEGINNING BALANCE	1,244.00	1,264.00	20.00
PROJECTED ENDING BALANCE	1,264.00	1,284.00	20.00