

SPECIAL MEETING

August 09, 2018 4:00 PM

District Administrative Offices: 1651 16th Street, Santa Monica, CA.

The Board of Education will call the meeting to order at 4:00 p.m. in the Board Room at the District Offices.

Board Member Foster will be participating via teleconference from the following address: 22250 Carbon Mesa Rd., Malibu, CA 90265.

Agenda Item: **.IV.A. 45-Day Budget Revision**

Recommended Motion: It is recommended that the Board to approve this 45-day budget revision for 2018-19.

Rationale: Pursuant to ED Code 42127 (I) (4), "Not later than 45 days after the Governor signs the annual Budget Act, the school district shall make available for public review any revisions in revenues and expenditures that is has made to its budget to reflect the funding made available by that Budget Act."

Comments: The Budget Act was signed by the Governor on June 27, 2018, this year, so the revision must be made and posted by August 11, 2018, and a formal adoption will be made at First Interim.

The Major changes between the May Revision and the Adopted State Budget that require revenue revision for Santa Monica-Malibu Unified School District are attached to this agenda item.

Attachments:

45-Day Budget Revision Attachment

UNRESTRICTED GENERAL FUND	2018-19 ADOPTED Board Budget	2018-19 45 Day Budget Revision	Difference	Description
<b>REVENUES</b>				
LCFF Resources	101,613,847	101,613,847	-	
Federal Revenue	13,000	13,000	-	
Lottery	1,600,000	1,600,000	-	
Mandated Reimbursement Block Grant	416,815	422,202	5,387	Increase: from \$31.10/ADA to \$31.16/ADA for K-8 and from \$59.71/ADA to \$59.83/ADA for 9-12
One-time State Discretionary Funds	3,546,805	1,928,517	(1,618,288)	Decrease: from \$344/ADA to \$184/ ADA
Other State Revenue	5,000	5,000	-	
Measure R	12,205,124	12,205,124	-	
Measure Y & GSH (City of Santa Monica)	15,400,000	15,400,000	-	
Joint Use Agreement (City of Santa Monica)	9,215,145	9,215,145	-	
Santa Monica Education Foundation	2,000,000	2,000,000	-	
Lease & Rentals	2,450,000	2,450,000	-	
All Other Local Income	1,264,440	1,264,440	-	
Local General Fund Contribution	(28,360,769)	(28,360,769)	-	
<b>TOTAL REVENUES</b>	<b>121,369,407</b>	<b>119,756,506</b>	<b>(1,612,901)</b>	
<b>EXPENDITURES</b>				
Certificated Salaary	53,401,444	53,401,444	-	
Classified Salary	19,358,053	19,358,053	-	
Employee Benefits	30,310,692	30,310,692	-	
Books and Supples	4,216,548	4,216,548	-	
Services and Other Operating Costs	10,854,995	10,854,995	-	
Capital Outlay	69,060	69,060	-	
Transfer to County Specialized Schools	120,000	120,000	-	
Debt Services	28,800	28,800	-	
Indirect Costs	(990,940)	(990,940)	-	
GSH Technology Refresh Plan	2,000,000	2,000,000	-	
Interfund Transfer Out to Fund 12 CDS	200,000	-	(200,000)	
Interfund Transfer Out to Fund 13 FNS	1,600,000	900,000	(700,000)	
Interfund Transfer Out to Fund 14 Def. Maint.	1,500,000	1,500,000	-	
<b>TOTAL EXPENDITURES</b>	<b>122,668,652</b>	<b>121,768,652</b>	<b>(900,000)</b>	
<b>Net Increase (Decrease)</b>	<b>(1,299,245)</b>	<b>(2,012,146)</b>	<b>(712,901)</b>	
Beginning Fund Balance	29,184,644	29,184,644	-	
Ending Fund Balance	<b>27,885,399</b>	<b>27,172,498</b>	<b>(712,901)</b>	
Reserve - LCAP Supplemental Grant Expense	-	219,202	219,202	Increase of 0.70% COLA to LCAP Supplemental
Reserve - Revolving Cash & Prepaid	162,762	162,762	-	
Reserve - Deficiting Spending in 18-19	-	-	-	
Reserve - Deficiting Spending in 19-20	1,256,682	1,256,682	-	
Reserve - Deficiting Spending in 20-21	83,080	83,080	-	
3% Contingency Reserve	4,907,906	4,907,906	-	
Reserve Up to 2-months of Expenses	21,474,969	20,542,866	(932,103)	
Unappropriated Balance	-	-	-	