



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2020-21 Third Budget Revision

Melody Canady
Assistant Superintendent,
Business & Fiscal Services

March 20, 2021 Board Meeting
Agenda Item II.H.2



SMMUSD 3rd Budget Revision

- Shows the District's financial position as of April 30, 2021
- Displays the Second Interim Budget and the Third Budget Revision with the change between the two periods
- Includes an analysis of standards and assumptions for financial reporting set by the State
- Analyzes the impact on the Multi-Year Projections of the General Fund for the current and next two fiscal years
- Includes the ongoing Fiscal Stabilization Plan as required by LACOE
- Certifies one of three conditions:
 - Positive, Negative or Qualified



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

GENERAL FUND

FUND 01

2020-21 Third Budget Revision

2020-21 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					4/30/2021
BASE GRANT					
	TK-3	4-6	7-8	9-12	TOTAL
	2,729.94	2,157.79	1,581.61	3,048.76	9,518.10
2020-21 BASE	7,702	7,818	8,050	9,329	
2020-21 0% COLA	7,702	7,818	8,050	9,329	
	21,025,998	16,869,602	12,731,961	28,441,882	79,069,443
AUGMENTATION GRANTS:					
CSR AUGMENTATION: BASE GRANT X 10.4%					2,186,704
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					739,489
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					10,599
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					3,081
					29.07%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					4,767,026
TRANSPORTATION AND TIIG GRANT					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2020-21 LCFF ENTITLEMENT					88,012,692
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					79,426,849
LOCAL REVENUE / PROPERTY TAXES					94,861,045
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(15,434,196)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	2,000,000
TRANSFER TO CHARTER SCHOOL	-287,000

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	22,216,871	22,216,871	
8011-8099	LCFF Revenue	104,515,664	107,792,838	3,277,174
8100-8299	Federal Revenue	300,000	300,000	-
8300-8590	State Revenue	1,864,137	1,898,840	34,703
8600-8799	Local Revenue	40,543,336	39,852,528	(690,808)
8980-8999	Local General Fund Contributions	(30,308,210)	(30,517,188)	(208,978)
	Total Revenue	116,914,927	119,327,018	2,412,091
1000-1999	Certificated Salaries	53,173,046	53,108,460	(64,586)
2000-2999	Classified Salaries	19,231,084	18,725,700	(505,384)
3000-3999	Employee Benefits	30,944,304	30,654,809	(289,495)
4000-4999	Books and Supplies	1,404,805	1,589,000	184,195
5000-5999	Services and Other Operating Costs	13,734,680	13,758,393	23,713
6000-6999	Capital Outlay	153,822	182,753	28,931
7100-7299	Other Outgo	75,000	75,000	-
7300-7399	Indirect Costs	(1,080,062)	(1,126,162)	(46,100)
7400-7499	Debt Services	-	-	
7600-7629	Transfer Out/ Fund 12, 13, 14	4,748,000	3,100,000	(1,648,000)
	Total Expenditures	122,384,679	120,067,953	(2,316,726)
	Increase /(Decrease) Fund Balance	(5,469,752)	(740,935)	4,728,817
	Projected Fund Balance	16,747,119	21,475,936	



2020-21 Third Budget Revision

Major Changes

Revenues:

- \$ 3,277,174 Increase in RDA funds of approximately \$5.2 million and decrease of \$1.9 million of property tax revenue
- \$ 34,703 State Mandated Cost Reimbursement for State Assessment Administration (STAR, CELDT, CAHSEE)
- \$ (690,808) Net Decrease in Other Local Revenue
 - 95K Santa Monica Ed Foundation Middle School Academic Support & Tutoring Mini-Grant*
 - (705K) Reversal of Revenue Accrual for prior year 2019-20*
 - (50K) Decrease of Interest Earned*
 - (30K) Transfer portion of SM Ed Foundation Mini-Grant from Other Local Revenue to SM Ed Foundation Line Item*
- \$ (208,978) Increase in Local General Fund Contribution (LGFC) to Special Education - Decrease to Revenue

Expenditures:

- \$ (64,586) Decrease in Certificated Hourly and Substitute Salaries Due to Covid-19 Closure
- \$ (505,384) Decrease in Classified Hourly, Overtime, and Substitute Salaries Due to Covid-19 Closure
- \$ (289,495) Decrease in Statutory Benefits (-186K) & Decrease in Employee Health Benefits (-103K)
- \$ 184,195 Increase in Books & Supplies to Support In-Person Learning
- \$ 23,713 Increase in Services & Operating Costs
 - 49K Increase in Other Operational Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, Other)*
- \$ (46,100) Decrease in Indirect Charge to Categorical Programs
- \$ (1,648,000) Decrease in Interfund Transfers
 - (748K) Child Development Services - Funds not needed for In-person Learning Hubs*
 - (900K) Food & Nutrition Services - Funds moved to Covid-19 Funding and not from General Fund*

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	5,631,954	5,631,954	
8100-8299	Federal Revenue	9,917,772	14,270,022	4,352,250
8300-8590	State Revenue	3,154,652	3,568,626	413,974
8600-8799	Local Revenue	8,101,982	8,170,274	68,292
8980-8999	Local General Fund Contributions	30,308,210	30,517,188	208,978
	Total Revenue	51,482,616	56,526,110	5,043,494
1000-1999	Certificated Salaries	12,783,505	12,886,007	102,502
2000-2999	Classified Salaries	12,537,603	12,168,586	(369,017)
3000-3999	Employee Benefits	11,532,502	11,323,491	(209,011)
4000-4999	Books and Supplies	8,232,118	8,616,920	384,802
5000-5999	Services and Other Operating Costs	7,334,879	8,412,286	1,077,407
6000-6999	Capital Outlay	110,743	205,083	94,340
7300-7399	Indirect Costs	738,039	750,759	12,720
	Total Expenditures	53,269,389	54,363,132	1,093,743
	Increase /(Decrease) Fund Balance	(1,786,773)	2,162,978	3,949,751
	Projected Fund Balance	3,845,181	7,794,932	

2020-21 Third Budget Revision



2020-21 Third Budget Revision

Major Changes

Revenues:

- \$ 4,352,250 Increase increase in Learning Loss Mitigation Fund - Covid-19 Relief Fund
- \$ 413,974 Increase in CTEIG Funding (238K) and in SB 117 Covid-19 LEA Response Funds (175K)
- \$ 68,292 Increase in SMEF Dreamwind Funds (10K) & in SPED Entitlement (58K)
- \$ 208,978 Increase in Local General Fund Contribution (LGFC) to Special Education

Expenditures:

- \$ 102,502 Increase in Certificated Hourly and Substitute Salaries to support In-person Learning
- \$ (369,017) Decrease in Classified Hourly, Overtime, and Substitute Salaries during Distance & In-Person Learning
- \$ (209,011) Decrease in Statutory Benefits (-81K) & in Employee Health Benefits (-128K)
- \$ 384,802 Increase in Books & Supplies to support In-Person Learning
- \$ 1,077,407 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
 - 100K Special Education NPS and NPA Contracts*
 - 380K Special Education Legal Settlements*
 - 406K GEER Budget for Contracts*
 - 190K ESSER II Budget for Contracts/Other Operating Costs*
- \$ 94,340 Increase in Equipment for Ongoing & Major Maintenance Account
- \$ 12,720 Increase in Indirect Costs from various programs

	ESSER	ESSER II	Learning Loss Mitigation Funding (LLMF)				SB 117
			GEER	GEER II	CR	GF	
Full Name	Elementary and Secondary School Emergency Relief	Elementary and Secondary School Emergency Relief	Governor's Emergency Education Relief	Governor's Emergency Education Relief	Coronavirus Relief Fund	State General Fund	SB 117 Covid-19 LEA Response Funds
Distribution Formula	Based on Title I, Part A allocation	Based on Title I, Part A allocation	Based on pupil aged 3-22 counts from 2019-20 Fall 1 CALPADS data	TBD	Based on supplemental and concentration grant funding as of 2019-20 second principal apportionment	Based on LCFF Entitlement	Based on ADA for the 2019-20 First Reporting Period
State Allocation	\$1,482,575,514	\$6,709,633,866	\$355,227,000	\$341,442,086	\$4,439,844,000	\$539,936,000	\$100,000,000
SMMUSD + Private School allocation	\$935,547	\$3,733,573	\$613,655	TBD	\$4,103,874	\$795,192	\$175,346
Resource Code	3210	3212	3215	TBD	3220	7420	7388
Equitable Services	Yes	No	Yes	No	No	No	No
Deadline for expenditures	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	December 30, 2020	December 30, 2020	June 30, 2021



	ESSER III	AB 86		
		IPI	ELO	ELO(P)
Full Name	Elementary and Secondary School Emergency Relief	In-Person Instruction Grant	Expanded Learning Opportunities Grant	Expanded Learning Opportunities Grant Restricted to Paraprofessionals
Distribution Formula	TBD	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data	Based on pupil aged 3-22 counts from 2020-21 Fall 1 CALPADS data
State Allocation	\$13,561,996,091	\$2,000,000,000	\$4,557,443,000	\$4,557,443,000
SMMUSD + Private School allocation	TBD	\$2,989,986	\$5,689,077	\$629,786
Resource Code	TBD	7422	7425	7426
Equitable Services	TBD	No	No	No
Deadline for expenditures	September 30, 2024	August 31, 2022	August 31, 2022	August 31, 2022



Funding Type	Funding Name	District Allocation	Assigned Commitments	Projected Fund Balance
ESSER	ESSER	\$935,547	\$935,547	\$0
	ESSER II	\$3,733,573	\$3,733,573	\$0
	ESSER III	TBD		
LEARNING LOSS MITIGATION FUNDS (LLMF)	GEER	\$613,655	\$613,655	\$0
	GEER II	TBD		
	CR	\$4,103,874	\$4,103,874	\$0
	GF	\$795,192	\$795,192	\$0
SB 117	SB 117	\$175,346	\$175,346	\$0
AB 86	IPI	\$2,989,986	\$2,375,670	\$614,316
	ELO	\$5,689,077	\$5,689,077	\$0
	ELO(P)	\$629,786	\$629,786	\$0
TOTAL		<u>\$19,666,036</u>	<u>\$19,051,720</u>	<u>\$614,316</u>

2020-21 Third Budget Revision

As of 4/30/2021

Components of Ending Fund Balances

2020-21

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Balance	\$ 22,216,871
Current Year Deficit Spending	(740,935)
Fund Balance that Requires Explanation	21,475,936
Reasons for Assigned and Unassigned Ending Fund Balances	
*Below State Recommended 17% Minimum Level for Unified Districts	
	21,475,936
Less: 3% Reserve for Economic Uncertainties	(5,269,623)
Reserve for Revolving Cash & Prepaid	(190,366)
Reserve for 21-22 Deficit Spending	(5,277,998)
Reserve for 22-23 Deficit Spending	(2,593,385)
^Reserve for up to 2 months General Fund Expenditures	8,144,564
Unappropriated Balance	-

*current reserve is at 12.56% (up 0.07% from 12.49% @ Second Interim 1/31/2021)

*2018-19 Statewide Average Reserve for Unified Districts is 17.26%

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





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

OTHER FUNDS

FUNDS

11, 12, 13, 14, 21, 25, 40, 51, 71

FUND 11: ADULT EDUCATION FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	851,124	851,124	-
8100-8299	Federal Revenue	49,935	49,935	-
8300-8590	Other State Revenue	728,789	728,789	-
8600-8799	Local Revenue	-	-	-
	Total Revenues	778,724	778,724	-
1000-1999	Certificated Salaries	297,711	308,582	10,871
2000-2999	Classified Salaries	184,606	185,644	1,038
3000-3999	Employee Benefits	179,442	175,619	(3,823)
4000-4999	Books and Supplies	52,216	52,216	-
5000-5999	Services and Other Operating Costs	21,815	22,215	400
7300-7399	Indirect Costs	42,934	42,934	-
	Total Expenditures	778,724	787,210	8,486
	Increase /(Decrease) Fund Balance	-	(8,486)	(8,486)
	Projected Fund Balance	851,124	842,638	

Revenue: No Change Since Second Interim Budget

Expenditure:

- \$ 10,871 Increase in Certificated Hourly and Substitutes to Support In-Person Learning
- \$ 1,038 Increase in Classified Clerical Hourly and Overtime
- \$ (3,823) Increase in Statutory Benefits (2.8K) & Decrease in Employee Health Benefits (-6.6K)
- \$ 400 Increase in Other Operating Costs to Support Distance Learning

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	813,848	813,848	-
8100-8299	Federal Revenue	-	106,751	106,751
8300-8590	State Revenue	2,370,884	1,976,127	(394,757)
8600-8799	Local Revenue	371,755	319,791	(51,964)
8900-8929	Interfund Transfer from Fund 01	1,948,000	1,200,000	(748,000)
	Total Revenues	4,690,639	3,602,669	(1,087,970)
1000-1999	Certificated Salaries	1,574,565	1,319,128	(255,437)
2000-2999	Classified Salaries	1,370,256	1,026,318	(343,938)
3000-3999	Employee Benefits	1,466,655	1,145,297	(321,358)
4000-4999	Books and Supplies	112,339	78,027	(34,312)
5000-5999	Services and Other Operating Costs	325,237	181,007	(144,230)
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	221,095	201,582	(19,513)
	Total Expenditures	5,070,147	3,951,359	(1,118,788)
	Increase /(Decrease) Fund Balance	(379,508)	(348,690)	30,818
	Projected Fund Balance	434,340	465,158	

2020-21 Third Budget Revision



2020-21 Third Budget Revision

Revenues:

\$	106,751	Child Development Covid-19 Response & Relief Supplemental One-Time Stipend
\$	(394,757)	Projected Loss in State Preschool & Child Care Funding Program Due to Covid-19 Closure
\$	(51,964)	Projected Loss in Revenue in Full Fee Program Due to Covid-19 Closure
\$	(748,000)	Reduction in General Fund Inter-fund Contribution for In-Person Learning Hubs

Expenditures:

\$	(255,437)	Decrease in Certificated Hourly, Overtime, and Substitute Salaries Due to Covid-19 Closure
\$	(343,938)	Decrease in Classified Hourly, Overtime, and Substitute Salaries Due to Covid-19 Closure
\$	(321,358)	Decrease in Statutory Benefits (-175K) & Increase in Employee Health Benefits (-146K)
\$	(34,312)	Decrease in Supplies Due to Covid-19 Closure
\$	(144,230)	Decrease in Services and Other Operating Costs Due to Covid-19 Closure
\$	(19,513)	Decrease in Indirect Costs Due to Covid-19 Closure

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	402,307	402,307	-
8100-8299	Federal Revenue	733,801	643,801	(90,000)
8300-8590	State Revenue	50,000	50,000	-
8600-8799	Local Revenue (Food Sales)	6,000	3,700	(2,300)
8900-8929	Interfund Transfer	1,800,000	1,800,000	-
	Total Revenues	2,589,801	2,497,501	(92,300)
2000-2999	Classified Salaries	1,597,143	1,438,946	(158,197)
3000-3999	Employee Benefits	713,229	690,298	(22,931)
4000-4999	Books and Supplies	258,801	259,001	200
5000-5999	Services and Other Operating Costs	108,000	120,500	12,500
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	130,919	130,887	(32)
	Total Expenditures	2,808,092	2,639,632	(168,460)
	Increase /(Decrease) Fund Balance	(218,291)	(142,131)	76,160
	Projected Fund Balance	184,016	260,176	

Revenue:

- \$ (90,000) Projected Loss in Federal Meal Reimbursement Revenue Due to Covid-19 Closure
- \$ (2,300) Projected Loss in Food Sales Revenue Due to Covid-19 Closure

Expenditures:

- \$ (158,197) Decrease in Hourly, Overtime, and Substitute Salaries Due to Serving Less Students
- \$ (22,931) Increase in Corresponding Statutory Benefits (6K) & Employee Shifts in Health Benefits (5K)
- \$ 200 Increase in Food Costs & Associated Food Supplies
- \$ 12,500 Increase in Other Operating Expenses for In-Person Food Distribution On-site
- \$ (32) Decrease in Indirect Costs Due to Less Expenditures from Serving Less Students

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	797,907	797,907	
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	5,000	5,000	-
8919	Transfer form General Fund	1,000,000	1,000,000	-
	Total Revenues	1,005,000	1,005,000	-
4000-4999	Books and Supplies	-	-	-
5000-5999	Services and Other Operating Costs	764,368	1,005,000	240,632
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	764,368	1,005,000	240,632
	Increase /(Decrease) Fund Balance	240,632	-	(240,632)
	Projected Fund Balance	1,038,539	797,907	

Revenue: No Change Since Second Interim Budget

Expenditure:

\$ 240,632 High Schools Pool Servicing, Barnum Hall Repairs, Abatement at Lincoln & JAMS



2020-21 Third Budget Revision

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

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	208,013,401	208,013,401	
8600-8799	Local Revenue	700,000	700,000	-
8800-8951	Bond Proceeds - ES Series E	-	-	-
8800-8951	Bond Proceeds - SMS Series A	-	-	-
8800-8951	Bond Proceeds - M Series A	-	-	-
8800-8951	Bond Proceeds - SMS Series B	-	200,000,000	200,000,000
8800-8951	Bond Proceeds - M Series B	-	80,000,000	80,000,000
8952-8979	Other Financing	-	-	-
	Total Revenues	700,000	280,700,000	280,000,000
2000-2999	Classified Salaries	839,449	855,949	16,500
3000-3999	Employee Benefits	431,392	437,013	5,621
4000-4999	Books and Supplies	498,800	473,500	(25,300)
5000-5999	Services and Other Operating Costs	47,895,250	39,728,900	(8,166,350)
6000-6999	Capital Outlay	132,443,984	417,062,384	284,618,400
	Total Expenditure	182,108,875	458,557,746	276,448,871
	Increase /(Decrease) Fund Balance	(181,408,875)	(177,857,746)	3,551,129
	Projected Fund Balance	26,604,526	30,155,655	

*Budget by Sub-Fund, Measure & Series In Third Budget Revision Board Item Attachment



2020-21 Third Budget Revision

FUND 25: CAPITAL FACILITIES FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	4,623,720	4,623,720	
8681	Developer Fees	1,770,000	425,000	(1,345,000)
8660	Local Revenue	50,000	25,000	(25,000)
	Total Revenues	1,820,000	450,000	(1,370,000)
4000-4999	Supplies	-		-
5000-5999	Services and Other Operating Costs	1,693,000	2,068,000	375,000
6000-6999	Capital Outlay	-	275,000	275,000
	Total Expenditures	1,693,000	2,343,000	650,000
	Increase /(Decrease) Fund Balance	127,000	(1,893,000)	(2,020,000)
	Projected Fund Balance	4,750,720	2,730,720	

Revenue:

(1,345,000) Reduction in Developer Fees due to less Development during Covid-19

(25,000) Reduction in Interest Earned

Expenditure:

\$ 375,000 Increase in Other Operating Cost related to Capital Facility Projects

\$ 275,000 Increase in Capital Outlay related to Capital Facility Projects



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FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	15,988,916	15,988,916	
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,000,000	4,500,000	500,000
8626-8660	Local Revenue (Interest Earned)	150,000	60,000	(90,000)
8661-8699	Local Revenue	-		-
	Total Revenues	4,150,000	4,560,000	410,000
4000-4999	Supplies	21,500	21,500	-
5000-5999	Services and Other Operating Costs	2,010,000	2,810,000	800,000
6000-6999	Capital Outlay	240,000	240,000	-
7400-7499	COPS Payments	1,875,000	1,875,000	-
	Total Expenditures	4,146,500	4,946,500	800,000
	Increase /(Decrease) Fund Balance	3,500	(386,500)	(390,000)
	Projected Fund Balance	15,992,416	15,602,416	

Revenue:

500,000 Projected Increase in RDA Facilities Funds
(90,000) Reduction in Interest Earned

Expenditure:

\$ 800,000 Escrow Payment for New District Office Building (1717 4th Street)



2020-21 Third Budget Revision

FUND 51: BOND INTEREST & REDEMPTION FUND

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	75,090,637	75,090,637	-
8611-8614	Local Revenue	42,964,911	42,964,911	-
8661-8799	Local Revenue Interest	199,141	199,141	-
	Total Revenues	43,164,052	43,164,052	-
7433	Debt Service - Bond Redemptions	37,733,576	37,733,576	-
7434	Debt Service - Bond Interest & Other Services	30,371,057	30,371,057	-
	Total Expenditures	68,104,633	68,104,633	-
	Increase /(Decrease) Fund Balance	(24,940,581)	(24,940,581)	-
	Projected Fund Balance	50,150,056	50,150,056	-

Revenue: No Change Since Second Interim Budget

Expenditure: No Change Since Second Interim Budget



2020-21 Third Budget Revision

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Object	Description	Second Interim Budget 1/31/2021	Third Budget Revision 4/30/2021	Changes
	Beginning Fund Balance	8,298,347	8,298,347	-
8600-8660	Local Revenue Interest	25,000	10,000	(15,000)
8661-8799	Local Revenue	1,355,000	1,355,000	-
	Total Revenues	1,380,000	1,365,000	(15,000)
5000-5999	Services and Other Operating Costs	1,378,000	1,378,000	-
	Total Expenditures	1,378,000	1,378,000	-
	Increase /(Decrease) Fund Balance	2,000	(13,000)	(15,000)
	Projected Fund Balance	8,300,347	8,285,347	

Revenue:

\$ (15,000) Reduction in Interest Earned

Expenditure: No Change Since Second Interim Budget





Multi-Year Projection Reflects:

- The District's financial position over the current and next two fiscal years.
- State revenue Cost of Living (COLA) increases over the next three years
 - 0% (2020-21)
 - 1.70% (2021-22)
 - 0% (2022-23)
- LCFF Gap Fully Funded (100%)



Multi-Year Projection Reflects:

- Local revenue from Parcel Taxes, Prop Y & GSH, City of Malibu & Santa Monica Joint Uses, Santa Monica Education Foundation, Malibu Fundraising, Leases & Rentals, Other Local Income:
 - \$39.8 million in 2020-21
 - \$42.8 million in 2021-22
 - \$44.5 million in 2022-23
- Employee health & welfare increases of 5% and Step & Column increases of 1.50% each year



Multi-Year Projection Reflects:

- Reserves for future deficit spending offset by Budget Reductions in the form of Fiscal Stabilization Plan
- Reserve for Up To 2 Months of General Fund Expenditures
- Does not include potential salary schedule changes as a result of negotiations with SMMCTA, SEIU, or SMMASA



Multi-Year Projection Reflects:

- Reserve for Economic Uncertainties at 3%
- Projected Property Tax Increases of 5%
- Student enrollment declining each year and at 9,506 as of 5/4/2021 for 2020-21
- Potential cost of recall election quoted at approximately *\$750,000* from Elections Office of Registrar-Recorder/County Clerk (not budgeted – informational item)

MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
		2020-21	2020-21	2020-21	2020-21		2021-22	2022-23
Description		ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:								
1 Property Tax		94,216,821	94,216,821	94,216,821	97,493,995	3,277,174	98,177,662	102,336,545
2 Education Protection Account (EPA)		1,818,182	2,000,000	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		(38,000)	(287,000)	(287,000)	(287,000)	-	(287,000)	(287,000)
5 Prior Year LCFF Adjustment		-	-	-	-	-	-	-
6 Minimum State Aid		7,805,312	8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843
7 Subtotal LCFF Funding		103,802,315	104,515,664	104,515,664	107,792,838	3,277,174	108,476,505	112,635,388



MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
		2020-21	2020-21	2020-21	2020-21		2021-22	2022-23
Description		ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
8 Other Federal (MAA - Medi-Cal Administrative Activities)		100,000	300,000	300,000	300,000	-	200,000	200,000
9 Lottery - Unrestricted		1,454,545	1,452,482	1,452,482	1,452,482	-	1,452,482	1,452,482
10 Mandated Reimbursement Block Grant		372,727	410,000	411,655	411,655	-	410,000	410,000
11 One-time Discretionary Funds		-	-	-	-	-	-	-
12 Other State Revenue		5,000	5,000	-	34,703	34,703	5,000	5,000
13 Measure 'R' - Parcel Tax		12,698,211	12,568,316	12,568,316	12,568,316	-	12,819,682	13,076,076
14 Measure 'Y' & 'GSH' - City of Santa Monica		12,537,500	12,537,500	12,537,500	12,537,500	-	14,292,750	15,436,170
15 Joint Use Agreement - City of Santa Monica		9,799,171	9,799,171	9,799,171	9,799,171	-	9,995,154	10,195,057
16 Joint Use Agreement - City of Malibu		340,000	246,827	246,827	246,827	-	246,827	246,827
17 Santa Monica-Malibu Ed Foundation Donation		-	-	-	-	-	-	-
18 Santa Monica Ed Foundation Donation		2,000,000	2,068,155	2,068,155	2,163,155	95,000	1,871,644	2,000,000
19 Malibu Fundraising Entity Donation		165,000	337,543	337,543	337,543	-	337,543	337,543
20 Lease & Rental		2,450,000	2,450,000	2,450,000	1,744,192	(705,808)	2,350,000	2,350,000
21 Interest Earned		200,000	200,000	150,000	100,000	(50,000)	200,000	200,000
22 Revenue Associated with TRANs Issuance		300,000	-	-	-	-	-	-
23 ORIGINAL ISSUE PREMIUM		150,000	-	-	-	-	-	-
24 PROJECTED INTEREST EARNED		150,000	-	-	-	-	-	-
25 All Other Local Income		945,000	1,145,000	385,824	355,824	(30,000)	700,000	700,000
26 Local General Fund Contribution		(31,783,596)	(30,242,378)	(30,308,210)	(30,517,188)	(208,978)	(31,744,225)	(32,379,109)
27 TOTAL REVENUE		115,385,873	117,793,280	116,914,927	119,327,018	2,412,091	121,613,363	126,865,434



MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND

MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND								
	A	B	C	D	E	F	G	H
		2020-21	2020-21	2020-21	2020-21		2021-22	2022-23
	DESCRIPTION	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
28	Expenditure:							
29	Certificated Salary	52,856,734	52,848,028	53,173,046	53,108,460	(64,586)	53,649,585	54,454,329
30	Classified	19,879,252	19,470,936	19,231,084	18,725,700	(505,384)	20,177,441	20,480,102
31	Benefits	31,326,649	31,294,799	30,944,304	30,654,809	(289,495)	35,053,848	36,684,005
32	STRS	8,363,812	8,279,952	8,353,978	8,343,554	(10,424)	10,247,071	10,400,777
33	PERS	4,270,291	3,875,558	3,815,161	3,746,030	(69,131)	4,622,652	5,345,307
34	SOCIAL SECURITY & MEDICARE	2,276,234	2,253,491	2,239,891	2,194,647	(45,244)	2,321,493	2,356,316
35	HEALTH AND WELFARE	12,211,627	12,698,884	12,343,099	12,212,372	(130,727)	12,822,208	13,463,319
36	SUI	36,328	36,163	36,207	35,898	(309)	908,072	921,694
37	WORKERS COMP	3,055,322	3,049,443	3,055,033	3,027,461	(27,572)	3,145,031	3,192,207
38	OPEB	1,057,804	1,053,352	1,054,659	1,046,621	(8,038)	922,838	936,680
39	CASH IN -LIEU	55,231	47,956	46,276	48,226	1,950	64,483	67,707
40	Supplies/Books/Textbooks	1,719,709	1,672,404	1,404,805	1,589,000	184,195	2,000,000	3,000,000
41	Other Operational Costs	14,876,832	14,868,582	13,734,680	13,758,393	23,713	15,527,389	14,549,412
42	504 PLAN ACCOMODATION (STUDENT SERVICES)	30,754	30,754	30,754	-	(30,754)	30,754	30,754
43	TRAVEL & CONFERENCE	150,944	141,219	132,769	111,262	(21,507)	160,000	160,000
44	DUES & MEMBERSHIPS	53,795	56,995	57,495	54,960	(2,535)	55,400	55,400
45	INSURANCE	1,371,875	1,230,865	1,230,865	1,230,865	-	1,440,469	1,512,492
46	UTILITIES	3,178,500	3,214,539	2,793,539	2,793,539	-	3,200,000	3,200,000
47	RENTALS, LEASES, REPAIRS	2,853,843	2,607,297	2,650,879	2,154,678	(496,201)	2,850,150	2,850,150
48	INTRA-FUND TRANSFERS FOR SERVICES	(39,009)	(59,609)	(59,609)	(59,609)	-	(32,000)	(32,000)
49	INTER-FUND TRANSFERS FOR SERVICES	(124,084)	248,405	(24,757)	(29,467)	(4,710)	(125,000)	(125,000)
50	CONSULTANTS & OTHER OPERATING	7,126,404	7,124,307	6,631,810	7,211,564	579,754	7,657,401	6,607,401
51	Other Operational Costs	2,185,236	2,188,648	1,741,961	2,239,800	497,839	2,100,000	2,100,000
52	Potential Election Recall Cost	-	-	-	-	-	-	-
53	Consultants	2,176,200	2,270,691	2,669,881	2,874,363	204,482	2,200,000	2,200,000
54	Legal	1,000,000	900,000	1,205,000	1,090,000	(115,000)	1,600,000	1,300,000
55	Pupil Fees Lawsuit	750,000	750,000	-	-	-	750,000	-
56	Cost of Early Retirement Incentive (SERP)	1,014,968	1,014,968	1,014,968	1,007,401	(7,567)	1,007,401	1,007,401
57	COMMUNICATIONS (LAND & MOBILE)	273,810	273,810	290,935	290,601	(334)	290,215	290,215
58	Capital Outlay	225,000	153,822	153,822	182,753	28,931	285,000	285,000
59	Costs Associated with TRANS Issuance	150,000	-	-	-	-	-	-
60	UNDERWRITER'S DISCOUNT	7,815	-	-	-	-	-	-
61	COST OF ISSUANCE	10,185	-	-	-	-	-	-
62	INTEREST DUE	132,000	-	-	-	-	-	-
63	Transfer to County Specialized Schools	75,000	75,000	75,000	75,000	-	75,000	75,000
64	Indirect	(1,388,501)	(1,170,043)	(1,080,062)	(1,126,162)	(46,100)	(1,200,000)	(1,200,000)
65	Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	-	(1,776,902)	(1,969,030)
66	Malibu Fundraising Entity General Fund Off-Set	(250,000)	-	-	-	-	-	-
67	GSH Technology Plan/Replacement	-	-	-	-	-	-	-
68	Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,748,000	1,748,000	1,000,000	(748,000)	1,000,000	1,000,000
69	LCAP Transfer Out to Fund 12 Child Development	200,000	200,000	200,000	200,000	-	200,000	200,000
70	Interfund Transfer Out to Fund 13 Food Services	900,000	900,000	1,800,000	900,000	(900,000)	900,000	900,000
71	Interfund Transfer Out to Fund 14 Deferred Maint.	1,000,000	1,000,000	1,000,000	1,000,000	-	1,000,000	1,000,000
72	TOTAL EXPENDITURE	122,570,675	123,061,528	122,384,679	120,067,953	(2,316,726)	126,891,361	129,458,819

MULTI-YEAR PROJECTIONS / UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H
		2020-21	2020-21	2020-21	2020-21		2021-22	2022-23
Description		ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
73 Increase (Decrease) Fund Balance		(7,184,802)	(5,268,248)	(5,469,752)	(740,935)	4,728,817	(5,277,998)	(2,593,385)
74 Beginning Fund Balance		14,678,938	22,216,871	22,216,871	22,216,871	-	21,475,936	16,197,938
75 Ending Fund Balance (net of lines 72-73)		7,494,136	16,948,623	16,747,119	21,475,936	4,728,817	16,197,938	13,604,553
76 Reserve - Revolving Cash, Prep-pays		251,984	190,362	190,366	190,366	-	190,362	190,362
77 Reserve - Deficit Spending in 21-22		-	-	1,135,532	5,277,998	4,142,466	-	-
78 Reserve - Deficit Spending in 22-23		-	-	-	2,593,385	2,593,385	-	-
79 3% Contingency Reserve		5,188,034	5,293,078	5,269,623	5,269,623	-	5,095,808	5,189,544
80 Reserve Up to 2-months of Expenses		2,054,118	11,465,183	10,151,598	8,144,564	(2,007,034)	10,911,768	8,224,647
81 Unappropriated Balance		0	0	0	0	0	0	0





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

3rd Budget Revision Certification Status



Positive Certification of 3rd Budget Revision

- The District has a 3rd Budget Revision with a **Positive Certification**.
- The District will be able to meet its obligations in the current and next two fiscal years.
- The District must provided an updated Fiscal Stabilization Plan to LACOE as requested with the 2021-22 Adopted Budget



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2021-22 Preliminary Budget Update

2021-22 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION 4/30/2021**BASE GRANT**

	TK-3	4-6	7-8	9-12	TOTAL
	2,590.00	2,047.26	1,500.90	2,892.53	9,030.70
2021-22 BASE	7,702	7,818	8,050	9,329	
2021-22 1.70% COLA	7,833	7,951	8,187	9,488	
	20,287,330	16,277,564	12,287,660	27,443,176	76,295,730

AUGMENTATION GRANTS:

CSR AUGMENTATION: BASE GRANT X 10.4% 2,109,882

CTE AUGMENTATION 9-12 BASE GRANT X 2.6% 713,523

SUPPLEMENTAL AND CONCENTRATION GRANTS:

TOTAL ENROLLMENT (3-YEAR AVERAGE) 10,162

TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE) 3,114


30.65%

SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT 4,849,346**TRANSPORTATION AND TIIG GRANT**

2012-13 TRANSPORTATION 820,273

2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT 429,757

TOTAL 2020-21 LCFF ENTITLEMENT 85,218,511**MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS** 8,585,843**TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL** 76,632,668**LOCAL REVENUE / PROPERTY TAXES** 98,177,662**Amount of Property Tax Over LCFF Funding (Basic Aid when negative)** (21,544,994)**Note Outside of Calculation:****EDUCATION PROTECTION ACCOUNT** 2,000,000**TRANSFER TO CHARTER SCHOOL** -287,000



2021-22

Preliminary Budget Update

Provide Board the 2021-22 Preliminary Budget at Thursday's, 6/3/2021 Board Meeting

- Review most current revenue & expenditure projections and the impact on the fund balance
- The impact of funding status as well RDA funds on District Budget
- Receive Board Direction