



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# 2020-21 Unaudited Actuals

Melody Canady  
Assistant Superintendent,  
Business & Fiscal Services

September 2, 2021 Board Meeting  
Agenda Item II.J.2



# What are Unaudited Actuals?

- District prepared year-end financial statements as of June 30<sup>th</sup> using State format known as SACS (State Account Code Structure) for all District funds (*SACS Report Attachment*)
- Report of activities in all District funds, identifying reserves that are carried forward into future years or unspent funds (*Attachments 1 & 2*)
- Used by external auditors to prepare the official Audit Report
- In June, staff presented 2020-21 Estimated Actuals during the 2021-22 Budget Adoption process



# What has changed since June?

- Year-end closing entries are prepared and posted
- The financial books of the District have been closed
- Unspent allocations have been identified and reserved or assigned to the Fund Balance as appropriate (*Attachments 3 & 4*)
- Unaudited Actuals are compared to Estimated Actuals as presented with the 2021-22 Adopted Budget



# Why are Projections Different than Expected?

- In general terms, School districts use conservatively estimated revenue and allocated expenditures during the budget and interim reporting processes
- The risk of miscalculating or under estimating is too great – running out of cash is never a good thing
- COVID-19 funds were used for Covid allowable expenses which relieved portions of the Unrestricted General Fund



# What are Common Reasons for Differences? (not a typical year)

- Additional revenue was received that was not anticipated given the volatility and uncertainty of Santa Monica sales tax and property taxes.
- Expenditure allocations or budgets were not completely used due to physical closure most of the year.
- Rollover Purchase Orders (PO) were carried into the new year, if applicable
- Other Restricted General Fund sources were used in lieu of Unrestricted General Fund



Explanation of major differences between  
June Estimates and September Actuals

\$9,361,029

<b>Revenue:</b>	
LCFF (RDA & Property Tax) – 1,758,302	
IN LIEU PROPERTY TAX TRANSFER TO CHARTER – 25,403	
LCFF EDUCATION PROTECTION ACCOUNT (EPA) – (31,494)	
MAA – 54,352	
LOTTERY (UNRESTRICTED) – 216,352	
MEASURE GSH & Y – 1,787,454	
MEASURE R – 435,689	4,494,139
MALIBU JOINT USE – (65,676)	
MALIBU FUNDRIASING ENTITY – (337,543)	
INTEREST EARNED & OTHER LOCAL REVENUES – 402,070	
ROUTINE RESTRICTED MAINTENANCE ACCOUNT (RRMA) LGFC – 246,130	
SPECIAL EDUCATION LGFC – 295,231	
CASH IN COUNTY TREASURY FAIR MARKET VALUE ADJUSTMENT – (253,062)	
Unspent LCAP Supplemental Grant	667,936
Unspent Stretch Grants & Formula	392,527
Unspent Supplies/Textbooks	314,684
Unspent County Specialized Schools Transfer	57,636
Unspent Certificated Salaries/Benefits due to Restricted General Fund Covid Funds Used	2,125,370
Unspent Health/Welfare due to Restricted General Fund Covid Funds Used	314,684
Unspent Other Operating Costs (legal, travel, consultants, utilities, repairs, etc.)	1,167,143
Unspent Fund 12 Child Development – Interfund Transfer	600,000

**SANTA MONICA- MALIBU USD - PROPERTY TAXES COMPARISON**

FISCAL YEAR	P2 REPORT			ANNUAL REPORT			VARIANCE	%	FY vs. FY VARIANCE
	PROPERTY TAXES	RDA FUNDS	TOTAL	PROPERTY TAXES	RDA FUNDS	TOTAL			
2011-12	49,510,393	1,373,286	50,883,679	48,132,913	3,571,288	51,704,201	820,522	1.61%	4.54%
2012-13	49,542,296	8,783,796	58,326,092	53,499,704	10,956,778	64,456,482	6,130,390	10.51%	24.66%
2013-14	51,700,678	6,958,920	58,659,598	52,656,493	13,157,653	65,814,146	7,154,548	12.20%	2.11%
2014-15	55,736,580	10,582,632	66,319,212	57,371,774	15,200,596	72,572,370	6,253,158	9.43%	10.27%
2015-16	60,240,363	10,225,493	70,465,856	62,583,086	11,082,687	73,665,773	3,199,917	4.54%	1.51%
2016-17	65,588,613	6,517,394	72,106,007	66,181,738	14,731,464	80,913,202	8,807,195	12.21%	9.84%
2017-18	72,407,623	7,073,023	79,480,646	64,963,302	18,279,332	83,242,634	3,761,988	4.73%	2.88%
2018-19	71,277,791	8,151,060	79,378,851	70,579,431	14,889,013	85,468,444	6,089,593	7.67%	2.67%
2019-20	73,835,932	17,273,237	91,109,169	74,659,786	16,524,221	91,184,007	74,838	0.10%	6.69%
2020-21	80,743,207	15,000,000	95,743,207	78,971,008	21,912,180	100,883,188	5,139,981	5.10%	9.62%
2021-22				82,919,559	15,000,000	97,919,559		5.00%	-2.94%



# Unrestricted General Fund Balance Historical Differences

*June Estimated vs. August Actuals & Net Increase(Decrease)*

<u>Fiscal Year</u>	<u>Estimated vs. Unaudited Actuals</u>	<u>Net Increase(Decrease)</u>
2011-12	1,575,461	<b>(2,280,283)</b>
2012-13	9,756,047	7,184,608
2013-14	2,671,242	<b>(2,975,908)</b>
2014-15	8,414,916	9,759,555
2015-16	4,019,832	1,074,929
2016-17	3,092,853	<b>(5,691,926)</b>
2017-18	5,701,386	7,968,107
2018-19	2,935,860	<b>(3,585,531)</b>
2019-20	7,537,933	<b>(222,497)</b>
2020-21	10,371,248	9,361,029





# Observations To Keep In Mind

- Declining enrollment (state-wide theme)
- Property taxes are an extremely high percentage of LCFF funding
- Community Redevelopment Funds a significant percentage of LCFF funding
- Parcel taxes, special sales tax measures and donations are a significant percentage of total revenue
- Given the potential for revenue volatility, expenditures need to be managed strategically
- Continue to use and monitor Covid-19 Expenditures from Restricted General Fund



# REPORTING PERIODS

## 2020-21

*(Attachment 5)*

**MULTI-YEAR PROJECTIONS**

**UNRESTRICTED GENERAL FUND**

	<b>A</b>	<b>B</b>	<b>C</b>	<b>D</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H</b>	<b>I</b>
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21		2021-22
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs. ACTUALS CHANGE		45-DAY REVISION
<b>Revenue:</b>									
1 Property Tax	94,216,821	94,216,821	94,216,821	97,493,995	99,124,325	100,883,127	1,758,802		98,177,662
2 Education Protection Account (EPA)	1,818,182	2,000,000	2,000,000	2,000,000	2,000,000	1,968,506	(31,494)		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)	(261,597)	25,403		(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	-		8,585,843
<b>7 Subtotal LCFF Funding</b>	<b>103,802,315</b>	<b>104,515,664</b>	<b>104,515,664</b>	<b>107,792,838</b>	<b>109,423,168</b>	<b>111,175,879</b>	<b>1,752,711</b>		<b>108,476,505</b>



**MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND**

	A	B	C	D	E	F	G	H	I
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21		2021-22
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs. ACTUALS CHANGE	45-DAY REVISION	
8 Other Federal (MAA - Medi-Cal Administrative Activities)	100,000	300,000	300,000	300,000	300,000	354,352	54,352	200,000	
9 Lottery - Unrestricted	1,454,545	1,452,482	1,452,482	1,452,482	1,452,482	1,668,865	216,383	1,452,482	
10 Mandated Reimbursement Block Grant	372,727	410,000	411,655	411,655	411,655	411,655	-	410,000	
11 Other State Revenue	5,000	5,000	-	34,703	34,703	34,703	-	5,000	
12 Measure 'R' - Parcel Tax	12,698,211	12,568,316	12,568,316	12,568,316	12,568,316	13,004,005	435,689	13,910,855	
13 Measure 'Y' & 'GSH' - City of Santa Monica	12,537,500	12,537,500	12,537,500	12,537,500	10,661,043	12,448,497	1,787,454	14,292,750	
14 Joint Use Agreement - City of Santa Monica	9,799,171	9,799,171	9,799,171	9,799,171	9,947,118	9,947,118	-	9,995,154	
15 Joint Use Agreement - City of Malibu	340,000	246,827	246,827	246,827	246,827	181,151	(65,676)	246,827	
16 Santa Monica Ed Foundation Donation	2,000,000	2,068,155	2,068,155	2,163,155	2,163,155	2,163,155	-	966,292	
17 Malibu Fundraising Entity Donation	165,000	337,543	337,543	337,543	337,543	-	(337,543)	337,543	
18 Lease & Rental	2,450,000	2,450,000	2,450,000	1,744,192	1,744,192	1,704,591	(39,601)	2,350,000	
19 Interest Earned	200,000	200,000	150,000	100,000	100,000	171,939	71,939	200,000	
20 All Other Local Income	945,000	1,145,000	385,824	355,824	355,824	432,893	77,069	755,000	
21 Local General Fund Contribution	(31,783,596)	(30,242,378)	(30,308,210)	(30,517,188)	(30,517,188)	(29,975,827)	541,361	(32,013,767)	
<b>22 TOTAL REVENUE</b>	<b>115,385,873</b>	<b>117,793,280</b>	<b>116,914,927</b>	<b>119,327,018</b>	<b>119,228,838</b>	<b>123,722,977</b>	<b>4,494,139</b>	<b>121,584,641</b>	



MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21		2021-22
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs. ACTUALS CHANGE		45-DAY REVISION
<b>23 Expenditure:</b>									
<b>24 Certificated Salary</b>	52,856,734	52,848,028	53,173,046	53,108,460	52,930,457	50,851,560	(2,078,897)		50,887,845
<b>25 Classified</b>	19,879,252	19,470,936	19,231,084	18,725,700	18,729,111	19,179,093	449,982		19,678,987
<b>26 Benefits</b>	31,326,649	31,294,799	30,944,304	30,654,809	30,617,695	29,861,729	(755,966)		31,940,032
<b>STRS</b>	8,363,812	8,279,952	8,353,978	8,343,554	8,493,550	8,111,392	(382,158)		8,700,514
<b>PERS</b>	4,270,291	3,875,558	3,815,161	3,746,030	3,565,648	3,568,383	2,735		4,103,769
<b>SOCIAL SECURITY &amp; MEDICARE</b>	2,276,234	2,253,491	2,239,891	2,194,647	2,188,926	2,234,029	45,103		2,249,718
<b>HEALTH AND WELFARE</b>	12,211,627	12,698,884	12,343,099	12,212,372	12,217,372	11,904,485	(312,887)		12,774,810
<b>SUI</b>	36,328	36,163	36,207	35,898	35,813	99,177	63,364		351,986
<b>WORKERS COMP</b>	3,055,322	3,049,443	3,055,033	3,027,461	3,020,024	2,987,218	(32,806)		2,836,833
<b>OPEB</b>	1,057,804	1,053,352	1,054,659	1,046,621	1,044,435	874,275	(170,160)		876,840
<b>CASH IN-LIEU</b>	55,231	47,956	46,276	48,226	48,226	82,769	34,543		45,563
Supplies/Books/Textbooks	1,719,709	1,672,404	1,404,805	1,589,000	1,507,958	1,193,274	(314,684)		1,832,584
Other Operational Costs	14,876,832	14,868,582	13,734,680	13,758,393	13,849,321	12,682,178	(1,167,143)		15,679,235
<b>504 PLAN ACCOMODATION (STUDENT SERVICES)</b>	30,754	30,754	30,754	-	-	-	-		30,000
<b>TRAVEL &amp; CONFERENCE</b>	150,944	141,219	132,769	111,262	66,237	56,731	(9,506)		244,174
<b>DUES &amp; MEMBERSHIPS</b>	53,795	56,995	57,495	54,960	54,960	42,778	(12,182)		56,040
<b>INSURANCE</b>	1,371,875	1,230,865	1,230,865	1,230,865	1,230,865	1,361,794	130,929		1,292,409
<b>UTILITIES</b>	3,178,500	3,214,539	2,793,539	2,793,539	2,793,539	2,149,478	(644,061)		2,792,500
<b>RENTALS, LEASES, REPAIRS</b>	2,853,843	2,607,297	2,650,879	2,154,678	2,173,156	1,999,589	(173,567)		2,096,718
<b>INTRA-FUND TRANSFERS FOR SERVICES</b>	(39,009)	(59,609)	(59,609)	(59,609)	(59,109)	(4,819)	54,290		(22,250)
<b>INTER-FUND TRANSFERS FOR SERVICES</b>	(124,084)	248,405	(24,757)	(29,467)	(30,583)	(7,831)	22,752		(312,025)
<b>CONSULTANTS &amp; OTHER OPERATING</b>	7,126,404	7,124,307	6,631,810	7,211,564	7,328,950	6,819,640	(509,310)		9,216,809
Other Operational Costs	2,185,236	2,188,648	1,741,961	2,239,800	2,213,386	2,503,464	290,078		2,574,182
Potential Election Recall Cost	-	-	-	-	-	-	-		750,000
Consultants	2,176,200	2,270,691	2,669,881	2,874,363	2,898,163	2,068,030	(830,133)		2,285,639
Legal	1,000,000	900,000	1,205,000	1,090,000	1,210,000	1,240,745	30,745		905,000
Pupil Fees Lawsuit	750,000	750,000	-	-	-	-	-		750,000
America Unites Lawsuit	-	-	-	-	-	-	-		950,000
Cost of Early Retirement Incentive (SERP)	1,014,968	1,014,968	1,014,968	1,007,401	1,007,401	1,007,401	-		1,001,988
COMMUNICATIONS (LAND & MOBILE)	273,810	273,810	290,935	290,601	291,306	264,818	(26,488)		284,860
Capital Outlay	225,000	153,822	153,822	182,753	182,753	166,397	(16,356)		353,000
Transfer to County Specialized Schools	75,000	75,000	75,000	75,000	75,000	17,364	(57,636)		75,000
Indirect	(1,388,501)	(1,170,043)	(1,080,062)	(1,126,162)	(1,126,162)	(1,082,247)	43,915		(1,601,883)
Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	-	-	-		-
GSH Technology Plan/Replacement	-	-	-	-	-	-	-		-
Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,748,000	1,748,000	1,000,000	1,000,000	400,000	(600,000)		2,265,307
LCAP Transfer Out to Fund 12 Child Development	200,000	200,000	200,000	200,000	200,000	200,000	-		200,000
Interfund Transfer Out to Fund 13 Food Services	900,000	900,000	1,800,000	900,000	900,000	900,000	-		900,000
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	-		1,000,000
<b>63 TOTAL EXPENDITURE</b>	<b>122,570,675</b>	<b>123,061,528</b>	<b>122,384,679</b>	<b>120,067,953</b>	<b>119,862,432</b>	<b>114,361,947</b>	<b>(5,500,485)</b>		<b>123,210,107</b>

**MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND**

A	B	C	D	E	F	G	H	I
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21		2021-22
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs. ACTUALS CHANGE	45-DAY REVISION
64 Increase (Decrease) Fund Balance	(7,184,802)	(5,268,248)	(5,469,752)	(740,935)	(633,594)	9,361,029	9,994,623	(1,625,466)
65 Beginning Fund Balance	14,678,938	22,216,871	22,216,871	22,216,871	22,216,871	22,216,871	-	31,577,900
66 Ending Fund Balance (net of lines 64-65)	7,494,136	16,948,623	16,747,119	21,475,936	21,583,277	31,577,900	9,994,623	29,952,435
67 Reserve - Revolving Cash, Prep-paids	251,984	190,362	190,366	190,366	190,366	162,767	(27,599)	162,767
68 Reserve - Deficit Spending in 21-22	-	-	1,135,532	5,277,998	1,724,542	1,625,466	(99,077)	-
69 Reserve - Deficit Spending in 22-23	-	-	-	2,593,385	-	-	-	-
70 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-	-	-
71 3% Contingency Reserve	5,188,034	5,293,078	5,269,623	5,269,623	5,269,623	5,132,612	(137,011)	5,293,078
72 Reserve Up to 2-months of Expenses	2,054,118	11,465,183	10,151,598	8,144,564	14,398,746	24,657,056	10,258,310.00	24,496,590
73 Unappropriated Balance	0	0	0	0	0	0	0	0





## 2020-21 Unaudited Actuals As of 6/30/2021

### Components of Ending Fund Balances

**2020-21**

<b>Fund 01: Unrestricted General Fund</b>	
Unrestricted General Fund Balance	\$ 22,216,871
Current Year Deficit/Surplus Spending	9,361,029
Fund Balance that Requires Explanation	31,577,901
<b>Reasons for Assigned and Unassigned Ending Fund Balances</b>	
<b>*Below State Recommended 17% Minimum Level for Unified Districts</b>	
	31,577,901
Less: 3% Reserve for Economic Uncertainties	(5,132,612)
Reserve for Revolving Cash & Prepaid	(162,767)
Reserve for 21-22 Deficit Spending	(1,625,466)
Reserve for 22-23 Deficit Spending	-
Reserve for 23-24 Deficit Spending	-
^Reserve for up to 2 months General Fund Expenditures	24,657,056
<b>Unappropriated Balance</b>	<b>0</b>

\*current reserve is at 18.36% (up 5.86% from 12.50% @ Estimated Actuals 6/25/2021)

\*2019-20 Statewide Average Reserve for Unified Districts is 18.82%

\*A Basic Aid Unified District Reserve should be between 25% and 30%

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

**2021-22 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION**

6/3/2021

**BASE GRANT**

	TK-3	4-6	7-8	9-12	TOTAL
	2,482.35	2,064.35	1,404.10	3,103.65	9,054.45
2021-22 BASE	7,702	7,818	8,050	9,329	
2021-22 5.07% COLA	8,092	8,214	8,458	9,802	
	20,088,396	16,957,340	11,876,067	30,421,916	79,343,720

**AUGMENTATION GRANTS:**

CSR AUGMENTATION: BASE GRANT X 10.4%					2,089,193
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					790,970

**SUPPLEMENTAL AND CONCENTRATION GRANTS:**

TOTAL ENROLLMENT (3-YEAR AVERAGE)					10,162
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					3,114
					30.65%

<b>SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT</b>					5,039,641
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**TRANSPORTATION AND TIIG GRANT**

2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757

<b>TOTAL 2020-21 LCFF ENTITLEMENT</b>					88,513,554
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<b>MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS</b>					8,585,843
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<b>TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL</b>					79,927,711
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<b>LOCAL REVENUE / PROPERTY TAXES</b>					98,177,662
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<b>Amount of Property Tax Over LCFF Funding (Basic Aid when negative)</b>					<b>(18,249,951)</b>
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**Note Outside of Calculation:**

<b>EDUCATION PROTECTION ACCOUNT</b>					2,000,000
<b>TRANSFER TO CHARTER SCHOOL</b>					-287,000





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

# COVID-19 FUNDS

RESTRICTED

GENERAL FUND 01

	ESSER	ESSER II	Learning Loss Mitigation Funding (LLMF)				SB 117
			GEER	GEER II	CR	GF	
<b>Full Name</b>	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
<b>Distribution Formula</b>	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
<b>State Allocation</b>	\$1,482,575,514	\$6,709,633,866	\$355,227,000	\$341,442,086	\$4,439,844,000	\$539,936,000	\$100,000,000
<b>SMMUSD + Private School allocation</b>	\$935,547	\$3,733,573	\$613,655	TBD	\$4,103,874	\$795,192	\$175,346
<b>Resource Code</b>	3210	3212	3215	TBD	3220	7420	7388
<b>Equitable Services</b>	Yes	No	Yes	No	No	No	No
<b>Deadline for expenditures</b>	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)
<b>Full Name</b>	Elementary and Secondary School Emergency Relief	In-Person Instruction Grant	Expanded Learning Opportunities Grant	Expanded Learning Opportunities Grant Restricted to Paraprofessionals
<b>Distribution Formula</b>	Based on Title I, Part A allocation	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
<b>State Allocation</b>	\$15,068,884,546	\$2,000,000,000	\$4,557,443,000	\$4,557,443,000
<b>SMMUSD + Private School allocation</b>	\$8,361,552	\$2,989,986	\$5,689,077	\$629,786
<b>Resource Code</b>	3213	7422	7425	7426
<b>Equitable Services</b>	No	No	No	No
<b>Deadline for expenditures</b>	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	\$8,361,552	\$6,969,811	\$1,391,741
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
AB86	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>\$2,006,057</u>



# What's Next for 2020-21?

- Audit Firm of Eide Bailly, LLP will Audit the 2020-21 Unaudited Actuals in September 2021.
- Draft Audit Report will be reviewed by the FOC November/December 2021
- Final Audit Report Recommendation from FOC for Approval by BOE in December 2021/January 2022

## Highlights from the 2020-21 Unaudited Actuals

### General Fund Ending Balance 2020-21

*Unrestricted Funds*– The Unrestricted General Fund ending balance (inclusive of a 3% Reserve for Economic Uncertainties, revolving cash, pre-paid expenditures, reserves for future deficit spending, reserve for up to 2 months of general fund expenditures, etc.) is currently reported to be \$31,830,962 as summarized in *Attachment 1*. A surplus of \$9,614,091 was added to the beginning balance of \$22,216,871.

The components of that \$31,830,962 Ending Balance include the following:

- Revolving Cash/Prepaid: \$162,767
- Reserve for 3% Economic Uncertainties: \$5,132,612

Assignments of \$26,535,583 Fund Balance which is less Revolving/Prepaid & 3%:

- Reserve for Deficit Spending in 2021-22 of \$1,625,466
- Reserve for Up to 2 (two) Months of Operating Expenses of \$24,910,117
  - A full two-month reserve would be equal to \$26,800,000.

The Local General Fund Contributions (LGFC) and Interfund Transfers are summarized in *Attachment 2*.

Budget Revisions after 2021-21 Budget Adoption:

- 0.10 FTE Increase to Physical Activity Specialist at Muir: \$14,591
- 0.1250 FTE Increase to Physical Activity Specialist at Grant: \$7,756
- 0.4375 FTE Increase to Health Office Specialist at Rogers: \$19,660
- 0.50 FTE Increase to Teacher position for PBL Spanish Language Support: \$74,675
- 1.00 FTE Increase to Fund 13 Food Services Production Kitchen Coordinator: \$73,426

Total Net Increase of Budget Revisions after June 24, 2021 Budget Adoption: \$190,108

The *Unrestricted General Fund* balance is \$9,614,091 higher than expected from the Estimated Actuals that were prepared with the 2021-22 Budget Adoption in June 2021. This fund balance increase can largely be explained by the following:

- Increased LCFF Funds (RDA & Property Taxes): \$1,758,302
- Decreased In-Lieu Property Tax Transfer to Charters: (\$25,403) – increase to revenue
- Decreased Education Protection Account (EPA): (\$31,494) – increase to revenue
- Increased Reimbursement Medicare Administrative Activities-MAA: \$54,352
- Increased Lottery (Unrestricted): \$216,352
- Increased Measure GSH & Y: \$1,787,454
- Increased Measure R: \$435,689

- Decrease Malibu Joint Use: (\$65,676)
- Decrease in Malibu Fundraising Entity: (\$337,543)
- Increased Interest Earned for Other Local Income: \$402,070
- Decreased Local General Fund Contribution to RRMA: (\$246,130) – increase to revenue
- Decreased Local General Fund Contribution to Special Education: (\$295,231) – increase to revenue
- Unspent LCAP Supplemental Grant: \$667,936
- Unspent Site SMEF Stretch Grant/Site Formula Funds: \$392,527
- Unspent Other Operating Costs: \$1,167,143
- Unspent Supplies/Textbooks: \$314,684
- Unspent Transfer to County Specialized Schools: \$57,636
- Unspent Interfund Transfer to Fund 12 Child Development Services: \$600,000
- Unspent Salaries, Benefits, and Health & Welfare due to Restricted General Fund Covid-19 Funds being used: \$2,440,054

Details of unspent funds per location outlined in *Attachment 3*.

*Restricted Funds* –The Restricted General Fund accounts for the remaining categorical funds, local resources, and the large majority of the Covid-19 funds. The ending balance for that portion of the General Fund was larger due to the additional Covid-19 revenue funds. This is a result of unspent categorical, local carryovers as well as the majority of unspent Covid-19 funds.

Details of restricted categorical carryover per location outlined in *Attachment 4*.

Details of the Multi-Year Projection (MYP) is outlined in *Attachment 5*.

Details of the District’s Reserve History is outlined in *Attachment 6*.

**SANTA MONICA-MALIBU USD**  
**2020-21 SUMMARY REPORT FOR ALL FUNDS**  
**UNAUDITED ACTUALS**

Attachment 1

FUND	DESCRIPTION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	DIFFERENCE
01	<b>GENERAL FUND UNRESTRICTED</b>			
	REVENUE	\$ 149,746,026.00	\$ 153,951,866.14	\$ 4,205,840.14
	EXPENDITURES	\$ 116,885,994.00	\$ 111,861,947.16	\$ (5,024,046.84)
	EXCESS OR (DEFICIENCY)	\$ 32,860,032.00	\$ 42,089,918.98	\$ 9,229,886.98
	BEGINNING BALANCE	\$ 22,216,871.00	\$ 22,216,871.48	\$ 0.48
	CONTRIBUTION IN/(OUT)	\$ (30,517,188.00)	\$ (29,975,827.18)	\$ 541,360.82
	INTERFUND TRANSFER IN/(OUT)	\$ (3,100,000.00)	\$ (2,500,000.00)	\$ 600,000.00
	ENDING BALANCE	\$ 21,459,715.00	\$ 31,830,963.28	\$ 10,371,248.28
	<b>GENERAL FUND RESTRICTED</b>			
	REVENUE	\$ 27,275,421.00	\$ 29,439,956.10	\$ 2,164,535.10
	EXPENDITURES	\$ 56,235,310.00	\$ 56,725,106.05	\$ 489,796.05
	EXCESS OR (DEFICIENCY)	\$ (28,959,889.00)	\$ (27,285,149.95)	\$ 1,674,739.05
	BEGINNING BALANCE	\$ 5,631,954.00	\$ 5,631,953.53	\$ (0.47)
	CONTRIBUTION IN/(OUT)	\$ 30,517,188.00	\$ 29,975,827.18	\$ (541,360.82)
	ENDING BALANCE	\$ 7,189,253.00	\$ 8,322,630.76	\$ 1,133,377.76
11	<b>ADULT EDUCATION</b>			
	REVENUE	\$ 782,208.00	\$ 848,974.03	\$ 66,766.03
	EXPENDITURES	\$ 790,694.00	\$ 699,772.84	\$ (90,921.16)
	EXCESS OR (DEFICIENCY)	\$ (8,486.00)	\$ 149,201.19	\$ 157,687.19
	BEGINNING BALANCE	\$ 851,124.23	\$ 851,124.23	\$ -
	ENDING BALANCE	\$ 842,638.23	\$ 1,000,325.42	\$ 157,687.19
12	<b>CHILD DEVELOPMENT</b>			
	REVENUE	\$ 2,402,669.00	\$ 2,567,054.85	\$ 164,385.85
	EXPENDITURES	\$ 3,951,359.00	\$ 3,259,867.84	\$ (691,491.16)
	EXCESS OR (DEFICIENCY)	\$ (1,548,690.00)	\$ (692,812.99)	\$ 855,877.01
	BEGINNING BALANCE	\$ 813,848.15	\$ 813,848.15	\$ -
	INTER FUND TRANSFER IN/(OUT)	\$ 1,200,000.00	\$ 600,000.00	\$ (600,000.00)
	ENDING BALANCE	\$ 465,158.15	\$ 721,035.16	\$ 255,877.01
13	<b>CAFETERIA</b>			
	REVENUE	\$ 697,501.00	\$ 1,145,334.86	\$ 447,833.86
	EXPENDITURES	\$ 1,686,232.00	\$ 1,701,753.09	\$ 15,521.09
	EXCESS OR (DEFICIENCY)	\$ (988,731.00)	\$ (556,418.23)	\$ 432,312.77
	BEGINNING BALANCE	\$ 402,306.84	\$ 402,306.84	\$ -
	INTER FUND TRANSFER IN/(OUT)	\$ 900,000.00	\$ 900,000.00	\$ -
	ENDING BALANCE	\$ 313,575.84	\$ 745,888.61	\$ 432,312.77
14	<b>DEFERRED MAINTENANCE</b>			
	REVENUE	\$ 5,000.00	\$ 2,837.84	\$ (2,162.16)
	EXPENDITURES	\$ 1,005,000.00	\$ 754,445.61	\$ (250,554.39)
	EXCESS OR (DEFICIENCY)	\$ (1,000,000.00)	\$ (751,607.77)	\$ 248,392.23
	BEGINNING BALANCE	\$ 797,906.69	\$ 797,906.69	\$ -
	INTER FUND TRANSFER IN/(OUT)	\$ 1,000,000.00	\$ 1,000,000.00	\$ -
	ENDING BALANCE	\$ 797,906.69	\$ 1,046,298.92	\$ 248,392.23
21	<b>BUILDING</b>			
	REVENUE	\$ 280,700,000.00	\$ 15,924,309.64	\$ (264,775,690.36)
	EXPENDITURES	\$ 458,557,746.00	\$ 166,380,216.70	\$ (292,177,529.30)
	EXCESS OR (DEFICIENCY)	\$ (177,857,746.00)	\$ (150,455,907.06)	\$ 27,401,838.94
	BEGINNING BALANCE	\$ 208,013,400.28	\$ 208,013,400.28	\$ -
	INTER FUND TRANSFER IN/(OUT)	\$ -	\$ -	\$ -
	ENDING BALANCE	\$ 30,155,654.28	\$ 57,557,493.22	\$ 27,401,838.94



**SANTA MONICA-MALIBU USD**  
**2020-21 SUMMARY REPORT FOR ALL FUNDS**  
**UNAUDITED ACTUALS**

Attachment 1

FUND	DESCRIPTION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	DIFFERENCE
25	CAPITAL FACILITIES			
	REVENUE	\$ 450,000.00	\$ 1,169,873.03	\$ 719,873.03
	EXPENDITURES	\$ 2,343,000.00	\$ 762,514.56	\$ (1,580,485.44)
	EXCESS OR (DEFICIENCY)	\$ (1,893,000.00)	\$ 407,358.47	\$ 2,300,358.47
	BEGINNING BALANCE	\$ 4,623,719.63	\$ 4,623,719.63	\$ -
	ENDING BALANCE	\$ 2,730,719.63	\$ 5,031,078.10	\$ 2,300,358.47
40	SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS			
	REVENUE	\$ 5,340,087.00	\$ 4,828,591.82	\$ (511,495.18)
	EXPENDITURES	\$ 4,946,500.00	\$ 3,018,776.21	\$ (1,927,723.79)
	EXCESS OR (DEFICIENCY)	\$ 393,587.00	\$ 1,809,815.61	\$ 1,416,228.61
	BEGINNING BALANCE	\$ 15,988,916.20	\$ 15,988,916.20	\$ -
	ENDING BALANCE	\$ 16,382,503.20	\$ 17,798,731.81	\$ 1,416,228.61
51	BOND INTEREST AND REDEMPTION FUND			
	REVENUE	\$ 53,380,453.00	\$ 53,380,453.00	\$ -
	EXPENDITURES	\$ 67,332,611.00	\$ 67,332,611.00	\$ -
	EXCESS OR (DEFICIENCY)	\$ (13,952,158.00)	\$ (13,952,158.00)	\$ -
	BEGINNING BALANCE	\$ 75,090,637.00	\$ 75,090,637.00	\$ -
	ENDING BALANCE	\$ 61,138,479.00	\$ 61,138,479.00	\$ -
71	RETIREE BENEFIT FUND			
	REVENUE	\$ 1,365,000.00	\$ 1,674,502.76	\$ 309,502.76
	EXPENDITURES	\$ 1,458,000.00	\$ 1,549,229.75	\$ 91,229.75
	EXCESS OR (DEFICIENCY)	\$ (93,000.00)	\$ 125,273.01	\$ 218,273.01
	BEGINNING BALANCE	\$ 8,298,347.33	\$ 8,298,347.33	\$ -
	ENDING BALANCE	\$ 8,205,347.33	\$ 8,423,620.34	\$ 218,273.01
	<b>TOTAL:</b>	<b>\$ 149,680,950.35</b>	<b>\$ 193,616,544.62</b>	<b>\$ 43,935,594.27</b>

**UNAUDITED ACTUALS - SUMMARY OF ALL FUNDS**

FUND	DESCRIPTION	BEGINNING FUND BALANCE	REVENUES	EXPENDITURES	FUND BALANCE
01	<b>GENERAL FUND</b>				
	UNRESTRICTED	\$ 22,216,871.48	\$ 123,976,038.96	\$ 114,361,947.16	\$ 31,830,963.28
	RESTRICTED	\$ 5,631,953.53	\$ 59,415,783.28	\$ 56,725,106.05	\$ 8,322,630.76
11	ADULT EDUCATION	\$ 851,124.23	\$ 848,974.03	\$ 699,772.84	\$ 1,000,325.42
12	CHILD DEVELOPMENT	\$ 813,848.15	\$ 3,167,054.85	\$ 3,259,867.84	\$ 721,035.16
13	CAFETERIA	\$ 402,306.84	\$ 2,045,334.86	\$ 1,701,753.09	\$ 745,888.61
14	DEFERRED MAINTENANCE	\$ 797,906.69	\$ 1,002,837.84	\$ 754,445.61	\$ 1,046,298.92
21	BUILDING	\$ 208,013,400.28	\$ 15,924,309.64	\$ 166,380,216.70	\$ 57,557,493.22
25	CAPITAL FACILITIES	\$ 4,623,719.63	\$ 1,169,873.03	\$ 762,514.56	\$ 5,031,078.10
40	SPECIAL RESERVE FUND FOR CAPITAL OUTLAY PROJECTS	\$ 15,988,916.20	\$ 4,828,591.82	\$ 3,018,776.21	\$ 17,798,731.81
51	BOND INTEREST AND REDEMPTION FUND	\$ 75,090,637.00	\$ 53,380,453.00	\$ 67,332,611.00	\$ 61,138,479.00
71	RETIREE BENEFIT FUND	\$ 8,298,347.33	\$ 1,674,502.76	\$ 1,549,229.75	\$ 8,423,620.34
	<b>TOTAL:</b>	<b>\$ 342,729,031.36</b>	<b>\$ 267,433,754.07</b>	<b>\$ 416,546,240.81</b>	<b>193,616,544.62</b>

## SANTA MONICA-MALIBU USD

## 2020-21 LOCAL GENERAL FUND CONTRIBUTION (LGFC)

	2020-21 ESTIMATED ACTUALS	2020-21 UNAUDITED ACTUALS	CHANGES
SPECIAL EDUCATION	24,720,170	24,424,939	(295,231)
ON GOING MAINTENANCE PROGRAM	5,797,018	5,550,888	(246,130)
<b>TOTAL CONTRIBUTION:</b>	<b>30,517,188</b>	<b>29,975,827</b>	<b>(541,361)</b>

## 2020-21 GENERAL FUND CONTRIBUTION TO OTHER FUNDS (INTERFUND TRANSFER)

	2020-21 ESTIMATED ACTUALS	2020-21 UNAUDITED ACTUALS	CHANGES
CHILD DEVELOPMENT FUND ( FUND 12)	1,200,000	600,000	(600,000)
CAFETERIA FUND (FUND 13)	900,000	900,000	-
DEFERRED MAINTENANCE FUND (FUND 14)	1,000,000	1,000,000	-
<b>TOTAL CONTRIBUTION:</b>	<b>3,100,000</b>	<b>2,500,000</b>	<b>(600,000)</b>

**2020-21 ACTUALS VS ALLOCATION**

**RES. 00010**

**FORMULA**

	<b>2020-21 ALLOCATION</b>	<b>OTHER ALLOCATION</b>	<b>EXPENDITURES</b>	<b>BALANCE</b>
EDISON	35,532.00		16,110.56	19,421.44
FRANKLIN	57,380.00		47,059.49	10,320.51
GRANT	45,795.00		41,891.84	3,903.16
MCKINLEY	35,843.00		31,964.11	3,878.89
MUIR	21,381.00		13,643.84	7,737.16
ROGERS	39,419.00		22,716.21	16,702.79
ROOSEVELT	58,624.00		59,714.45	(1,090.45)
WEBSTER	21,615.00		13,971.27	7,643.73
SMASH	17,885.00		10,195.52	7,689.48
MALIBU HIGH	31,168.00	40,000.00	57,750.12	13,417.88
ADAMS	81,144.00	80,000.00	114,480.91	46,663.09
LINCOLN	89,936.00		68,921.24	21,014.76
MALIBU MIDDLE	26,456.00		23,124.68	3,331.32
OLYMPIC	2,796.00	3,000.00	4,067.21	1,728.79
SAMOHI	167,198.00	96,315.00	132,784.23	130,728.77
PBL	5,948.00		5,916.38	31.62
MALIBU ELEM	21,226.00		9,103.00	12,123.00
<b>TOTAL</b>	<b>759,346.00</b>	<b>219,315.00</b>	<b>673,415.06</b>	<b>305,245.94</b>

**RES. 00021**

**STRETCH GRANT**

	<b>2020-21 ALLOCATION</b>	<b>OTHER ALLOCATION</b>	<b>EXPENDITURES</b>	<b>BALANCE</b>
EDISON	41,618.00		29,596.90	12,021.10
FRANKLIN	67,208.00		51,838.86	15,369.14
GRANT	53,639.00		92,386.13	(38,747.13)
MCKINLEY	41,982.00		33,816.21	8,165.79
MUIR	15,044.00		13,034.62	2,009.38
ROGERS	46,171.00		36,276.36	9,894.64
ROOSEVELT	68,665.00		64,180.77	4,484.23
WEBSTER	-		-	-
SMASH	16,984.00		18,391.24	(1,407.24)
MALIBU HIGH	-		-	-
ADAMS	57,259.00		42,340.04	14,918.96
LINCOLN	63,463.00		45,692.62	17,770.38
MALIBU MIDDLE	-		-	-
OLYMPIC	1,338.00		-	1,338.00
SAMOHI	79,997.00		35,537.52	44,459.48
PBL	2,846.00		2,841.85	4.15
MALIBU ELEM	-		-	-
<b>TOTAL</b>	<b>556,214.00</b>	<b>-</b>	<b>465,933.12</b>	<b>90,280.88</b>

CATEGORICAL CARRYOVER  
2020-21 CARRYOVER

PROGRAM RESOURCE		LOTTERY "63000"	TITLE I 30100	ESSA 31820	TITLE II 40350	TITLE III - LEP 42030	TITLE IV STUD SUP 41270	K-12 STRONG WORKFORCE 63880	CAREER TECH EDUC 63870	CLASS EM PROF DEV 73110	LOW PERF STUDENTS 75100	ADULT ED AEBG 11-63910
EDISON	001	13,655	52,248									
FRANKLIN	002	207										
GRANT	003	7,943										
MCKINLEY	004	22,997	80,841									
MUIR	005	11,353	51,918									
ROGERS	006	11,884	34,128									
ROOSEVELT	007	6,996										
WEBSTER	008	2,973										
SMASH	009	14,303										
MALIBU ES	018	3,041										
ADAMS	011	12,149	224,210									
LINCOLN	012	38,537										
MALIBU HS	010	23,181										
MALIBU MS	013	3,641										
SAMOHI	015	71,277										
OLYMPIC	014	2,031		20,301								
ED SERVICES	035		174,307	69,324	140,271	92,668	156,401	148,518	371,418		330,335	
STUDENT SERVICES	040									107,333		
HEALTH SERVICES	041											
ADULT ED												649,082
<b>PRIVATE SCHOOLS</b>												
PACIFIC CHRISTIAN	031											
OUR LADY OF MALIBU	033											
PLURALISTIC	034											
ST ANNE	036		2,139									
ST MONICA ELEM	037											
ST MONICA HIGH	038											
CALTHORP	351											
PACIFIC POINT	352											
SYCAMORE SCHOOL	353											
THE GRAY ACADEMY	354											
LIGHTHOUSE CHRISTIA	355											
LIGHTHOUSE CHURCH	356											
CROSSROADS SCHOOL	357											
NEW ROADS	358											
<b>TOTAL</b>		<b>246,168</b>	<b>619,791</b>	<b>89,625</b>	<b>140,271</b>	<b>92,668</b>	<b>156,401</b>	<b>148,518</b>	<b>371,418</b>	<b>107,333</b>	<b>330,335</b>	<b>649,082</b>

MULTI-YEAR PROJECTIONS  
UNRESTRICTED GENERAL FUND

A	B	C	D	E	F	G	H	I	
	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2020-21	2021-22	
Description	ADOPTED BUDGET	FIRST INTERIM BUDGET	SECOND INTERIM BUDGET	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs. ACTUALS CHANGE	45-DAY REVISION	
<b>Revenue:</b>									
1 Property Tax	94,216,821	94,216,821	94,216,821	97,493,995	99,124,325	100,883,127	1,758,802	98,177,662	
2 Education Protection Account (EPA)	1,818,182	2,000,000	2,000,000	2,000,000	2,000,000	1,968,506	(31,494)	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)	(261,597)	25,403	(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	-	8,585,843	
7 <b>Subtotal LCFF Funding</b>	<b>103,802,315</b>	<b>104,515,664</b>	<b>104,515,664</b>	<b>107,792,838</b>	<b>109,423,168</b>	<b>111,175,879</b>	<b>1,752,711</b>	<b>108,476,505</b>	
8 Other Federal (MAA - Medi-Cal Administrative Activities)	100,000	300,000	300,000	300,000	300,000	354,352	54,352	200,000	
9 Lottery - Unrestricted	1,454,545	1,452,482	1,452,482	1,452,482	1,452,482	1,668,865	216,383	1,452,482	
10 Mandated Reimbursement Block Grant	372,727	410,000	411,655	411,655	411,655	411,655	-	410,000	
11 Other State Revenue	5,000	5,000	-	34,703	34,703	34,703	-	5,000	
12 Measure 'R' - Parcel Tax	12,698,211	12,568,316	12,568,316	12,568,316	12,568,316	13,004,005	435,689	13,910,855	
13 Measure 'Y' & 'GSH' - City of Santa Monica	12,537,500	12,537,500	12,537,500	12,537,500	10,661,043	12,448,497	1,787,454	14,292,750	
14 Joint Use Agreement - City of Santa Monica	9,799,171	9,799,171	9,799,171	9,799,171	9,947,118	9,947,118	-	9,995,154	
15 Joint Use Agreement - City of Malibu	340,000	246,827	246,827	246,827	246,827	181,151	(65,676)	246,827	
16 Santa Monica Ed Foundation Donation	2,000,000	2,068,155	2,068,155	2,163,155	2,163,155	2,163,155	-	966,292	
17 Malibu Fundraising Entity Donation	165,000	337,543	337,543	337,543	337,543	-	(337,543)	337,543	
18 Lease & Rental	2,450,000	2,450,000	2,450,000	1,744,192	1,744,192	1,704,591	(39,601)	2,350,000	
19 Interest Earned	200,000	200,000	150,000	100,000	100,000	171,939	71,939	200,000	
20 All Other Local Income	945,000	1,145,000	385,824	355,824	355,824	685,955	330,131	755,000	
21 Local General Fund Contribution	(31,783,596)	(30,242,378)	(30,308,210)	(30,517,188)	(30,517,188)	(29,975,827)	541,361	(32,013,767)	
22 <b>TOTAL REVENUE</b>	<b>115,385,873</b>	<b>117,793,280</b>	<b>116,914,927</b>	<b>119,327,018</b>	<b>119,228,838</b>	<b>123,976,039</b>	<b>4,747,201</b>	<b>121,584,641</b>	
<b>Expenditure:</b>									
24 Certificated Salary	52,856,734	52,848,028	53,173,046	53,108,460	52,930,457	50,851,560	(2,078,897)	50,887,845	
25 Classified	19,879,252	19,470,936	19,231,084	18,725,700	18,729,111	19,179,093	449,982	19,678,987	
26 Benefits	31,326,649	31,294,799	30,944,304	30,654,809	30,617,695	29,861,729	(755,966)	31,940,032	
27	STRS	8,363,812	8,279,952	8,353,978	8,343,554	8,493,550	8,111,392	(382,158)	8,700,514
28	PERS	4,270,291	3,875,558	3,815,161	3,746,030	3,565,648	3,568,383	2,735	4,103,769
29	SOCIAL SECURITY & MEDICARE	2,276,234	2,253,491	2,239,891	2,194,647	2,188,926	2,234,029	45,103	2,249,718
30	HEALTH AND WELFARE	12,211,627	12,698,884	12,343,099	12,212,372	12,217,372	11,904,485	(312,887)	12,774,810
31	SUI	36,328	36,163	36,207	35,898	35,813	99,177	63,364	351,986
32	WORKERS COMP	3,055,322	3,049,443	3,055,033	3,027,461	3,020,024	2,987,218	(32,806)	2,836,833
33	OPEB	1,057,804	1,053,352	1,054,659	1,046,621	1,044,435	874,275	(170,160)	876,840
34	CASH IN-LIEU	55,231	47,956	46,276	48,226	48,226	82,769	34,543	45,563
35 Supplies/Books/Textbooks	1,719,709	1,672,404	1,404,805	1,589,000	1,507,958	1,193,274	(314,684)	1,832,584	
36 Other Operational Costs	14,876,832	14,868,582	13,734,680	13,758,393	13,849,321	12,682,178	(1,167,143)	15,679,235	
37	504 PLAN ACCOMODATION (STUDENT SERVICES)	30,754	30,754	30,754	-	-	-	-	30,000
38	TRAVEL & CONFERENCE	150,944	141,219	132,769	111,262	66,237	56,731	(9,506)	244,174
39	DUES & MEMBERSHIPS	53,795	56,995	57,495	54,960	54,960	42,778	(12,182)	56,040
40	INSURANCE	1,371,875	1,230,865	1,230,865	1,230,865	1,230,865	1,361,794	130,929	1,292,409
41	UTILITIES	3,178,500	3,214,539	2,793,539	2,793,539	2,793,539	2,149,478	(644,061)	2,792,500
42	RENTALS, LEASES, REPAIRS	2,853,843	2,607,297	2,650,879	2,154,678	1,999,589	2,173,156	(173,567)	2,096,718
43	INTRA-FUND TRANSFERS FOR SERVICES	(39,009)	(59,609)	(59,609)	(59,609)	(59,109)	(4,819)	54,290	(22,250)
44	INTER-FUND TRANSFERS FOR SERVICES	(124,084)	248,405	(24,757)	(29,467)	(30,583)	(7,831)	22,752	(312,025)
45	CONSULTANTS & OTHER OPERATING	7,126,404	7,124,307	6,631,810	7,211,564	7,328,950	6,819,640	(509,310)	9,216,809
46	Other Operational Costs	2,185,236	2,188,648	1,741,961	2,239,800	2,213,386	2,503,464	290,078	2,574,182
47	Potential Election Recall Cost	-	-	-	-	-	-	-	750,000
48	Consultants	2,176,200	2,270,691	2,669,881	2,874,363	2,898,163	2,068,030	(830,133)	2,285,639
49	Legal	1,000,000	900,000	1,205,000	1,090,000	1,210,000	1,240,745	30,745	905,000
50	Pupil Fees Lawsuit	750,000	750,000	-	-	-	-	-	750,000
51	America Unites Lawsuit	-	-	-	-	-	-	-	950,000
52	Cost of Early Retirement Incentive (SERP)	1,014,968	1,014,968	1,014,968	1,007,401	1,007,401	1,007,401	-	1,001,988
53	COMMUNICATIONS (LAND & MOBILE)	273,810	273,810	290,935	290,601	291,306	264,818	(26,488)	284,860
54 Capital Outlay	225,000	153,822	153,822	182,753	182,753	166,397	(16,356)	353,000	
55 Transfer to County Specialized Schools	75,000	75,000	75,000	75,000	75,000	75,000	17,364	(57,636)	75,000
56 Indirect	(1,388,501)	(1,170,043)	(1,080,062)	(1,126,162)	(1,126,162)	(1,082,247)	43,915	(1,601,883)	
57 Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	-	-	-	-	
58 GSH Technology Plan/Replacement	-	-	-	-	-	-	-	-	
59 Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,748,000	1,748,000	1,000,000	1,000,000	400,000	(600,000)	2,265,307	
60 LCAP Transfer Out to Fund 12 Child Development	200,000	200,000	200,000	200,000	200,000	200,000	-	200,000	
61 Interfund Transfer Out to Fund 13 Food Services	900,000	900,000	1,800,000	900,000	900,000	900,000	-	900,000	
62 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	-	1,000,000	
63 <b>TOTAL EXPENDITURE</b>	<b>122,570,675</b>	<b>123,061,528</b>	<b>122,384,679</b>	<b>120,067,953</b>	<b>119,862,432</b>	<b>114,361,947</b>	<b>(5,500,485)</b>	<b>123,210,107</b>	
64 Increase (Decrease) Fund Balance	(7,184,802)	(5,268,248)	(5,469,752)	(740,935)	(633,594)	9,614,091	10,247,685	(1,625,466)	
65 Beginning Fund Balance	14,678,938	22,216,871	22,216,871	22,216,871	22,216,871	22,216,871	-	31,830,962	
66 Ending Fund Balance (net of lines 64-65)	7,494,136	16,948,623	16,747,119	21,475,936	21,583,277	31,830,962	10,247,685	30,205,497	
67 Reserve - Revolving Cash, Prep-paid	251,984	190,362	190,366	190,366	190,366	162,767	(27,599)	162,767	
68 Reserve - Deficit Spending in 21-22	-	-	1,135,532	5,277,998	1,724,542	1,625,466	(99,077)	-	
69 Reserve - Deficit Spending in 22-23	-	-	-	2,593,385	-	-	-	-	
70 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-	-	-	
71 3% Contingency Reserve	5,188,034	5,293,078	5,269,623	5,269,623	5,269,623	5,132,612	(137,011)	5,293,078	
72 Reserve Up to 2-months of Expenses	2,054,118	11,465,183	10,151,598	8,144,564	14,398,746	24,910,118	10,511,372.00	24,749,652	
73 <b>Unappropriated Balance</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

RESERVE HISTORY  
Santa Monica-Malibu USD

2020-21	18.51%	Unaudited Actuals
2020-21	12.50%	Estimated Actuals
2020-21	12.56%	Third Budget Revision
2020-21	12.49%	Second Interim Budget
2020-21	12.48%	First Interim Budget
2020-21	8.40%	Adopted Budget
2019-20	13.53%	
2018-19	13.59%	
2017-18	21.44%	
2016-17	16.92%	
2015-16	22.39%	
2014-15	23.66%	
2013-14	17.56%	
2012-13	20.95%	
2011-12	14.47%	
2010-11	17.33%	
2009-10	14.50%	
2008-09	19.13%	