



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2021-22 Third Budget Revision

Melody Canady
Assistant Superintendent,
Business & Fiscal Services

May 19, 2022 Board Meeting
Agenda Item II.I.1



Budget Reporting Periods

1. Preliminary Budget – June
2. Public Hearing Budget – June
3. Adopted Budget – June
4. 45-Day Revision (if needed) – August
5. First Interim – December
6. Second Interim – March
7. Third Revision – May
8. Estimated Actuals – June
9. Fourth Revision (if needed) – June
10. Unaudited Actuals – September
11. FOC/Board Liaisons Review Draft Audit – Dec.
12. Board Approves Final Audit Report – Jan.



SMMUSD 3rd Budget Revision

- Shows the District's financial position as of April 30, 2022
- 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

2021-22 Third Budget Revision

2021-22 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					4/30/2022
BASE GRANT					
	TK-3	4-6	7-8	9-12	TOTAL
	2,247.43	1,913.47	1,390.91	2,965.16	8,516.97
2021-22 BASE	7,702	7,818	8,050	9,329	
2021-22 5.07% COLA	8,092	8,214	8,458	9,802	
	18,187,308	15,717,956	11,764,505	29,064,440	74,734,208
AUGMENTATION GRANTS:					
CSR AUGMENTATION: BASE GRANT X 10.4%					1,891,480
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					755,675
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					10,162
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,842
					27.96%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					4,327,590
TRANSPORTATION AND TIIG GRANT					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2021-22 LCFF ENTITLEMENT					82,958,983
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					74,373,140
LOCAL REVENUE / PROPERTY TAXES					98,177,662
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(23,804,522)

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 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	31,577,901	31,577,901	-
8011-8099	LCFF Revenue	108,476,505	110,333,005	1,856,500
8100-8299	Federal Revenue	200,000	200,000	-
8300-8590	State Revenue	1,877,192	1,924,710	47,518
8600-8799	Local Revenue	43,471,496	45,949,996	2,478,500
8980-8999	Local General Fund Contributions	(30,740,857)	(30,965,603)	(224,746)
	Total Revenue	123,284,336	127,442,108	4,157,772
1000-1999	Certificated Salaries	50,286,213	50,006,317	(279,896)
2000-2999	Classified Salaries	19,100,342	18,592,346	(507,996)
3000-3999	Employee Benefits	31,919,313	31,488,736	(430,577)
4000-4999	Books and Supplies	1,998,157	2,044,354	46,197
5000-5999	Services and Other Operating Costs	16,945,994	17,145,347	199,353
6000-6999	Capital Outlay	410,358	665,627	255,269
7100-7299	Other Outgo	75,000	75,000	-
7300-7399	Indirect Costs	(1,593,733)	(1,597,888)	(4,155)
7400-7499	Debt Services	-	-	
7600-7629	Transfer Out/ Fund 12, 13, 14	4,357,385	3,200,000	(1,157,385)
	Total Expenditures	123,499,029	121,619,839	(1,879,190)
	Increase /(Decrease) Fund Balance	(214,693)	5,822,269	6,036,962
	Projected Fund Balance	31,363,208	37,400,170	



2021-22 Third Budget Revision

Revenues:

\$ 1,856,500 Increase LCFF Revenue (Property Tax)

3M Decrease in Secured Roll Property Taxes

142K Decrease in Other Subventions & In-Lieu Property Taxes

30K Decrease in Homeowners' Exemptions Property Taxes

28K Increase in Unsecured Roll Property Taxes

5M Increase in Community Redevelopment Funds (RDA)

\$ 47,518 Increase Other State Revenue for Mandated Cost Reimbursements

\$ 2,478,500 Increase Other Local Revenue

25K Projected Decrease of Interest Earned per year to date actuals received

1.5K Decrease of Bus Pass Replacement Fees per year to date actuals received

5K Increase of Bus Pass Fees per year to date actuals received

2.5M Increase of Measure GSH/YY Projected Revenue per year to date actuals received

\$ (224,746) Increase in Local General Fund Contribution (LGFC) - Decrease to Revenue

Increase of Special Education Contribution (Detail on Restricted General Fund)

2021-22 Third Budget Revision

Expenditures:

\$	(279,896)	Decrease in Certificated Monthly, Hourly, Overtime, and Substitute Salary Projections
\$	(507,996)	Decrease in Classified Hourly, Overtime, and Substitute Salaries for use of Covid-19 Funds
\$	(430,577)	Decrease in Statutory Benefits (-147,635) & Employee Health Benefits (-282,942)
\$	46,197	Increase in Books & Supplies
\$	199,353	Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel)
		<i>20,475 Other Operational Costs</i>
		<i>17K Increase in Conference & Travel</i>
		<i>0.2K Decrease in Dues & Memberships</i>
		<i>5K Increase Rentals/Leases/Repairs</i>
		<i>2.4K Increase to contra-account for Intra-fund/Inter-fund Transfers (Decrease to General Ledger)</i>
		179,398 Consultants & Other Operating Costs
		<i>15K Increase in Other Operating Costs (Maintenance Agmts, Advertising, Memberships, Interfund Transfers, Other)</i>
		<i>127K Increase in Consultants</i>
		<i>37K Increase in Legal</i>
		(520) Communications (Land & Mobile)
\$	255,269	Increase in Capital Outlay
		<i>225K Phone Equipment & Hardware for New District Office Building</i>
		<i>13K Copier Machine for Webster Elementary</i>
		<i>7K Sound System Package for Malibu High School</i>
		<i>5K Tuff Shed for Roosevelt Elementary</i>
		<i>5K Stage for Edison Elementary</i>
\$	(4,155)	Increase in Indirect Charge to Categorical Programs

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	8,322,631	8,322,631	-
8100-8299	Federal Revenue	12,747,093	13,204,261	457,168
8300-8590	State Revenue	7,181,670	8,509,092	1,327,422
8600-8799	Local Revenue	9,713,659	9,600,897	(112,762)
8980-8999	Local General Fund Contributions	30,740,857	30,965,603	224,746
	Total Revenue	60,383,279	62,279,853	1,896,574
1000-1999	Certificated Salaries	18,363,067	18,259,580	(103,487)
2000-2999	Classified Salaries	13,399,492	13,102,173	(297,319)
3000-3999	Employee Benefits	14,314,452	14,058,009	(256,443)
4000-4999	Books and Supplies	6,549,433	6,943,801	394,368
5000-5999	Services and Other Operating Costs	8,935,582	10,705,739	1,770,157
6000-6999	Capital Outlay	93,975	96,475	2,500
7300-7399	Indirect Costs	897,535	938,958	41,423
	Total Expenditures	62,553,536	64,104,735	1,551,199
	Increase /(Decrease) Fund Balance	(2,170,257)	(1,824,882)	345,375
	Projected Fund Balance	6,152,374	6,497,749	



2021-22 Third Budget Revision

Revenues:

\$	457,168	Increase in Federal Projected Revenue from Special Education <i>471K Increase in Special Education IDEA Part B Funds from The American Rescue Plan</i> <i>37K Increase in Special Education IDEA Preschool Funds from The American Rescue Plan</i> <i>3.6K Increase in Special Education IDEA Preschool Funds</i> <i>55K Decrease in Medi-Cal Revenue</i>
\$	1,327,422	Increase in State Projected Revenue <i>707K Increase in Expanded Learning Opportunity (ELO) Grant Funds for Summer School</i> <i>379K Increase in Special Education Early Intervention Grant</i> <i>241K Increase in Career Technical Education Incentive Grant (CTEIG)</i>
\$	(112,762)	Decrease in Projected Revenue from PTA, Booster Club, & Gifts <i>175K Decrease in State AB602 Funds Passed Through Local SELPA</i> <i>63K Increase in Projected Revenue from PTA, Booster Clubs, & Gifts</i>
\$	224,746	Increase in Local General Fund Contribution (LGFC) - Increase to Restricted General Fund Revenue <i>415K Decrease of Special Education Paraeducators salary/benefits due to unfilled vacancies</i> <i>188K Decrease of Special Education Certificated salary/benefits due to unfilled vacancies</i> <i>74K Decrease of Special Education Other Classified salary/benefits due to unfilled vacancies</i> <i>53K Increase of Special Education Staff Substitutes and Additional Hours</i> <i>550K Increase of Special Education NPS/NPA Contracts</i> <i>126K Increase of Special Education Legal Settlements</i> <i>172K Projected Decrease of Special Education Revenue requires Increase in LGFC</i>

2021-22 Third Budget Revision

Expenditures:

- \$ (103,487) Decrease in Certificated Hourly and Substitute Salaries to Other Operating Costs
- \$ (297,319) Decrease in Classified Hourly, Overtime, and Substitute Salaries to Operating Costs
- \$ (256,443) Decrease in Statutory Benefits & Employee Health Benefits to Operating Costs
- \$ 394,368 Increase in Books & Supplies - Items related to Covid-19 per resolution adopted each Board Meeting
- \$ 1,770,157 Increase in Services & Operating Costs (legal costs, independent contractors, conf/travel) from Salaries/Benefits
 - 1.1M Increase to Other Operating Costs*
 - 470K Increase to NPA (Non-Public Agency) Contracts*
 - 164K Increase to Legal Settlements*
 - 35K Increase to Parent Reimbursements for Transportation*
- \$ 2,500 Increase in Capital Outlay for Welding Equipment in Routine Restricted Maintenance Account (RRMA)
- \$ 41,423 Increase in Indirect Costs from various programs

2021-22 Third Budget Revision

As of 4/30/2022

Components of Ending Fund Balances

2021-22

Fund 01: Unrestricted General Fund

Unrestricted General Fund Balance	\$	31,577,901
Current Year Deficit/Surplus Spending		5,822,269
Fund Balance that Requires Explanation		37,400,170

Reasons for Assigned and Unassigned Ending Fund Balances

*State Recommended 17% Minimum Level for Unified Districts

	37,400,170
Less: 3% Reserve for Economic Uncertainties	(5,581,578)
Reserve for Revolving Cash & Prepaid	(162,767)
Reserve for 22-23 Deficit Spending	-
Reserve for 23-24 Deficit Spending	-
^Reserve for up to 2 months General Fund Expenditures	31,655,825
Unappropriated Balance	-

*current reserve is at 20.05% (up 3.13% from 16.92% @ Second Interim 3/3/2022)

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

*Basic Aid Districts should be 25%

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





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

OTHER FUNDS

FUNDS

11, 12, 13, 14, 21, 25, 35, 40, 51, 71

FUND 11: ADULT EDUCATION FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	994,389	994,389	-
8100-8299	Federal Revenue	54,709	54,709	-
8300-8590	Other State Revenue	740,895	740,895	-
8600-8799	Local Revenue	1,248	1,248	-
	Total Revenues	796,852	796,852	-
1000-1999	Certificated Salaries	297,052	297,052	-
2000-2999	Classified Salaries	191,774	191,774	-
3000-3999	Employee Benefits	183,134	183,134	-
4000-4999	Books and Supplies	117,027	117,027	-
5000-5999	Services and Other Operating Costs	44,550	44,550	-
7300-7399	Indirect Costs	60,359	60,359	-
	Total Expenditures	893,896	893,896	-
	Increase /(Decrease) Fund Balance	(97,044)	(97,044)	-
	Projected Fund Balance	897,345	897,345	

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	711,924	711,924	-
8100-8299	Federal Revenue	193,607	193,607	-
8300-8590	State Revenue	2,736,542	2,717,619	(18,923)
8600-8799	Local Revenue	2,958,857	3,118,857	160,000
8900-8929	Interfund Transfer from Fund 01	1,557,385	1,200,000	(357,385)
	Total Revenues	7,446,391	7,230,083	(216,308)
1000-1999	Certificated Salaries	2,322,176	2,189,472	(132,704)
2000-2999	Classified Salaries	1,732,657	1,598,872	(133,785)
3000-3999	Employee Benefits	1,703,088	1,641,772	(61,316)
4000-4999	Books and Supplies	373,706	175,125	(198,581)
5000-5999	Services and Other Operating Costs	782,582	742,782	(39,800)
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	507,840	473,956	(33,884)
	Total Expenditures	7,422,049	6,821,979	(600,070)
	Increase /(Decrease) Fund Balance	24,342	408,104	383,762
	Projected Fund Balance	736,266	1,120,028	

2021-22 Third Budget Revision



2021-22 Third Budget Revision

Revenues:

- \$ (18,923) Projected Decrease in State Preschool & Child Care Funding Program
- \$ 160,000 Projected Increase for Revenue in Full Fee Program
- \$ (357,385) Projected Decrease in Local General Fund Contribution (LGFC)

Expenditures:

- \$ (132,704) Decrease in Certificated Hourly, Overtime, and Substitute Salaries
- \$ (133,785) Decrease in Classified Hourly, Overtime, and Substitute Salaries
- \$ (61,316) Decrease in Corresponding Statutory Benefits & Employee Health Benefits
- \$ (198,581) Decrease in Supplies
- \$ (39,800) Decrease in Services and Other Operating Costs
- \$ (33,884) Decrease in Indirect Costs

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	742,509	742,509	-
8100-8299	Federal Revenue	1,210,152	1,783,862	573,710
8300-8590	State Revenue	60,000	102,433	42,433
8600-8799	Local Revenue (Food Sales)	26,580	97,882	71,302
8900-8929	Interfund Transfer	1,800,000	1,000,000	(800,000)
	Total Revenues	3,096,732	2,984,177	(112,555)
2000-2999	Classified Salaries	1,570,458	1,514,149	(56,309)
3000-3999	Employee Benefits	705,544	688,106	(17,438)
4000-4999	Books and Supplies	1,330,390	1,360,390	30,000
5000-5999	Services and Other Operating Costs	14,550	24,550	10,000
6000-6999	Capital Outlay	-	-	-
7300-7399	Indirect Costs	127,999	124,615	(3,384)
	Total Expenditures	3,748,941	3,711,810	(37,131)
	Increase /(Decrease) Fund Balance	(652,209)	(727,633)	(75,424)
	Projected Fund Balance	90,300	14,876	

2021-22 Third Budget Revision

Revenue:

- \$ 573,710 Increase in Federal Revenue for Increased Federal Reimbursement Rates
- \$ 42,433 Increase in State Revenue for Increased State Reimbursement Rates
- \$ 71,302 Increase in Local Revenue for Food Sales
- \$ (800,000) Decrease in Interfund Transfer from Unrestricted General Fund

Expenditures:

- \$ (56,309) Decrease in Hourly, Overtime, and Substitute Salaries
- \$ (17,438) Decrease in Corresponding Statutory Benefits & Employee Shifts in Health Benefits
- \$ 30,000 Increase in Food Costs and Supplies previously funded from Covid Funds now Food Service Fund
- \$ 10,000 Increase in Services & Other Operating Costs
- \$ (3,384) Decrease in Indirect Costs

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	1,040,348	1,040,348	-
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	5,000	5,000	-
8919	Transfer from General Fund	1,000,000	1,000,000	-
	Total Revenues	1,005,000	1,005,000	-
4000-4999	Books and Supplies	25,000	25,000	-
5000-5999	Services and Other Operating Costs	975,000	975,000	-
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	5,000	5,000	-
	Projected Fund Balance	1,045,348	1,045,348	

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim



2021-22 Third Budget Revision

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

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
8662	Fair Market Value Adjustment	(493,298)	(493,298)	-
	Beginning Fund Balance	57,064,195	57,064,195	-
8600-8799	Local Revenue	1,593,197.78	1,593,297.78	100
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	100	-	(100)
	Total Revenues	281,593,298	281,593,298	-
2000-2999	Classified Salaries	974,171	974,539	368
3000-3999	Employee Benefits	535,922	536,577	655
4000-4999	Books and Supplies	319,010	354,010	35,000
5000-5999	Services and Other Operating Costs	45,746,400	42,671,450	(3,074,950)
6000-6999	Capital Outlay	101,686,010	87,669,010	(14,017,000)
	Total Expenditure	149,261,513	132,205,586	(17,055,927)
	Increase /(Decrease) Fund Balance	132,331,785	149,387,712	17,055,927
	Projected Fund Balance	189,395,980	206,451,907	

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



2021-22 Third Budget Revision

FUND 25: CAPITAL FACILITIES FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	5,004,750	5,004,750	-
8681	Developer Fees	475,000	250,000	(225,000)
8660	Local Revenue	51,329	21,000	(30,329)
	Total Revenues	526,329	271,000	(255,329)
4000-4999	Supplies	-		-
5000-5999	Services and Other Operating Costs	350,000	350,000	-
6000-6999	Capital Outlay	650,000	650,000	-
	Total Expenditures	1,000,000	1,000,000	-
	Increase /(Decrease) Fund Balance	(473,671)	(729,000)	(255,329)
	Projected Fund Balance	4,531,079	4,275,750	

Revenue:

\$ (225,000) Decrease in Projected Developer Fee Revenue per year to date actuals received

\$ (30,329) Decrease in Projected Interest Earned per year to date actuals received

Expenditure:

No Change Since Second Interim



2021-22 Third Budget Revision

FUND 35: COUNTY SCHOOL FACILITIES FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	3,378,907	3,378,907	-
8681	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	3,378,907	3,378,907	

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim



2021-22 Third Budget Revision

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	17,701,503	17,701,503	-
8590-8599	State Revenue	-	-	-
8600-8625	Local Revenue	4,500,000	5,100,000	600,000
8626-8660	Local Revenue (Interest Earned)	157,229	157,229	-
8661-8699	Local Revenue	-	-	-
	Total Revenues	4,657,229	5,257,229	600,000
4000-4999	Supplies	4,095	94,095	90,000
5000-5999	Services and Other Operating Costs	1,478,527	1,718,108	239,581
6000-6999	Capital Outlay	7,300,000	7,665,000	365,000
7400-7499	COPS Payments	1,875,000	2,648,287	773,287
	Total Expenditures	10,657,622	12,125,490	1,467,868
	Increase /(Decrease) Fund Balance	(6,000,393)	(6,868,261)	(867,868)
	Projected Fund Balance	11,701,110	10,833,242	



2021-22 Third Budget Revision

Revenue:

\$ 600,000 Projected Increase in Community Redevelopment Funds (RDA) Facilities Portion

Expenditure:

\$ 90,000 Increase in Supplies for McKinley Elementary Library Relocation Project

\$ 239,581 Increase in Services & Other Operating Costs

McKinley Elementary Library Relocation Project

New District Office Tenant Improvements

\$ 365,000 Increase in Capital Outlay

McKinley Elementary Library Relocation Project

New District Office Tenant Improvements

\$ 773,287 Increase in COP Payments

New District Office COP Principal & Interest Payment

2021-22 Third Budget Revision

FUND 51: BOND INTEREST & REDEMPTION FUND

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	61,138,479	61,138,479	-
8611-8614	Local Revenue	56,533,775	56,533,775	-
8661-8799	Local Revenue Interest	93,414	93,414	-
	Total Revenues	56,627,189	56,627,189	-
7433	Debt Service - Bond Redemptions	34,027,008	34,027,008	-
7434	Debt Service - Bond Interest & Other Services	32,120,516	32,120,516	-
	Total Expenditures	66,147,524	66,147,524	-
	Increase /(Decrease) Fund Balance	(9,520,335)	(9,520,335)	-
	Projected Fund Balance	51,618,144	51,618,144	-

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim



2021-22 Third Budget Revision

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Object	Description	Second Interim Budget 1/31/2022	Third Budget Revision 4/30/2022	Changes
	Beginning Fund Balance	9,698,704	9,698,704	-
8600-8660	Local Revenue Interest	10,000	10,000	-
8661-8799	Local Revenue	1,379,482	1,379,482	-
	Total Revenues	1,389,482	1,389,482	-
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	11,482	11,482	-
	Projected Fund Balance	9,710,186	9,710,186	-

Revenue:

No Change Since Second Interim

Expenditure:

No Change Since Second Interim





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

MULTI-YEAR PROJECTION

UNRESTRICTED GENERAL FUND

FUND 01



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
 - 5.07% (2021-22)
 - 6.56% (2022-23)
 - 3.61% (2023-24)
 - 3.64% (2024-25)
- 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:
 - \$43.4 million in 2021-22
 - \$45.7 million in 2022-23
 - \$46.7 million in 2023-24
- Employee health & welfare increases of 5% and Step & Column increases of 1.50% each year
- Student enrollment declining each year and at 9,142 as of CBEDS 10/7/2021 for 2021-22



Multi-Year Projection Reflects:

- Reserve for Economic Uncertainties at 3%
- Projected Property Tax Increases of 5%
- 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 PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I
		2021-22	2021-22	2021-22	2021-22	2021-22		2022-23	2023-24
Description		ADOPTED BUDGET	45-DAY REVISION	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
Revenue:									
1 Property Tax		98,177,662	98,177,662	98,177,662	98,177,662	100,034,162	1,856,500	102,336,545	106,703,372
2 Education Protection Account (EPA)		2,000,000	2,000,000	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		(287,000)	(287,000)	(287,000)	(287,000)	(287,000)	-	(287,000)	(287,000)
5 Prior Year LCFF Adjustment		-	-	-	-	-	-	-	-
6 Minimum State Aid		8,585,843	8,585,843	8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843
7 Subtotal LCFF Funding		108,476,505	108,476,505	108,476,505	108,476,505	110,333,005	1,856,500	112,635,388	117,002,215



MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I
		2021-22	2021-22	2021-22	2021-22	2021-22		2022-23	2023-24
Description		ADOPTED BUDGET	45-DAY REVISION	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
8 Other Federal (MAA - Medi-Cal Administrative Activities)		200,000	200,000	200,000	200,000	200,000	-	200,000	200,000
9 Lottery - Unrestricted		1,452,482	1,452,482	1,452,482	1,452,482	1,500,000	47,518	1,452,482	1,452,482
10 Mandated Reimbursement Block Grant		410,000	410,000	410,000	419,710	419,710	-	410,000	410,000
11 Other State Revenue		5,000	5,000	5,000	5,000	5,000	-	5,000	5,000
12 Measure 'R' - Parcel Tax		13,910,855	13,910,855	13,910,855	13,910,855	13,910,855	-	13,881,013	14,019,823
13 Measure 'Y' & 'GSH' - City of Santa Monica		14,292,750	14,292,750	14,292,750	14,605,997	17,105,997	2,500,000	15,962,497	16,760,622
14 Joint Use Agreement - City of Santa Monica		9,995,154	9,995,154	9,995,154	10,146,061	10,146,061	-	10,348,982	10,555,962
15 Joint Use Agreement - City of Malibu		246,827	246,827	246,827	246,827	246,827	-	246,827	246,827
16 Santa Monica Ed Foundation Donation		1,982,503	966,292	966,292	966,292	966,292	-	2,000,000	2,000,000
17 Malibu Fundraising Entity Donation		-	337,543	337,543	337,543	337,543	-	337,543	337,543
18 Lease & Rental		2,350,000	2,350,000	2,350,000	2,350,000	2,350,000	-	2,050,000	2,050,000
19 Interest Earned		200,000	200,000	200,000	150,000	125,000	(25,000)	175,000	175,000
20 All Other Local Income		755,000	755,000	760,000	757,921	761,421	3,500	750,000	750,000
21 Local General Fund Contribution		(32,623,321)	(32,013,767)	(31,504,743)	(30,740,857)	(30,965,603)	(224,746)	(33,275,787)	(33,941,303)
22 TOTAL REVENUE		121,653,755	121,584,641	122,098,665	123,284,336	127,442,108	4,157,772	127,178,945	132,024,171



MULTI-YEAR PROJECTIONS
 UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I
		2021-22	2021-22	2021-22	2021-22	2021-22		2022-23	2023-24
Description	ADOPTED BUDGET	45-DAY REVISION	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	CHANGE		PROJECTED BUDGET	PROJECTED BUDGET
23 Expenditure:									
24 Certificated Salary	50,887,845	50,887,845	49,741,358	50,286,213	50,006,317	(279,896)		51,651,163	52,425,930
25 Classified	20,798,412	19,678,987	19,511,252	19,100,342	18,592,346	(507,996)		21,110,388	21,427,044
26 Benefits	33,033,385	31,940,032	31,603,481	31,919,313	31,488,736	(430,577)		35,258,307	35,993,917
27 STRS	8,700,514	8,700,514	8,521,544	8,616,227	8,568,830	(47,397)		9,865,372	10,013,353
28 PERS	4,360,230	4,103,769	4,412,792	4,350,241	4,253,834	(96,407)		5,362,039	5,399,615
29 SOCIAL SECURITY & MEDICARE	2,335,355	2,249,718	2,218,060	2,194,862	2,150,672	(44,190)		2,363,887	2,399,345
30 HEALTH AND WELFARE	12,774,810	12,774,810	11,962,149	12,258,099	12,060,157	(197,942)		13,413,551	14,084,228
31 SUI	879,656	351,986	688,172	691,826	687,761	(4,065)		363,808	147,706
32 WORKERS COMP	3,046,424	2,836,833	2,888,569	2,896,308	2,864,501	(31,807)		2,932,290	2,976,275
33 OPEB	890,833	876,840	860,542	861,506	852,654	(8,852)		909,519	923,162
34 CASH IN-LIEU	45,563	45,563	51,653	50,244	50,327	83		47,841	50,233
35 Supplies/Books/Textbooks	1,482,584	1,832,584	1,946,273	1,998,157	2,044,354	46,197		1,725,350	1,982,553
36 Other Operational Costs	13,984,648	15,679,235	15,354,753	16,945,994	17,145,347	199,353		14,600,286	14,768,138
37 504 PLAN ACCOMODATION (STUDENT SERVICES)	30,000	30,000	30,000	30,000	30,000	-		30,000	30,000
38 TRAVEL & CONFERENCE	244,174	244,174	185,939	204,514	222,264	17,750		200,000	200,000
39 DUES & MEMBERSHIPS	56,040	56,040	58,565	59,290	59,072	(218)		60,000	60,000
40 INSURANCE	1,292,409	1,292,409	1,292,409	1,322,016	1,322,016	-		1,357,029	1,424,881
41 UTILITIES	2,792,500	2,792,500	2,792,500	2,792,500	2,792,500	-		2,953,546	3,053,546
42 RENTALS, LEASES, REPAIRS	2,096,718	2,096,718	2,196,520	2,254,938	2,260,320	5,382		2,275,500	2,275,500
43 INTRA-FUND TRANSFERS FOR SERVICES	(22,250)	(22,250)	(46,200)	(60,200)	(63,139)	(2,939)		(60,000)	(60,000)
44 INTER-FUND TRANSFERS FOR SERVICES	(312,025)	(312,025)	(312,025)	(312,025)	(311,525)	500		(300,000)	(300,000)
45 CONSULTANTS & OTHER OPERATING	7,522,222	9,216,809	8,868,627	10,372,738	10,552,136	179,398		7,801,988	7,801,988
46 Other Operational Costs	2,574,182	2,574,182	2,646,423	2,658,345	2,673,858	15,513		2,600,000	2,600,000
47 Potential Election Recall Cost	-	750,000	-	-	-	-		-	-
48 Consultants	2,285,639	2,285,639	2,265,216	2,310,826	2,437,930	127,104		2,300,000	2,300,000
49 Legal	905,000	905,000	1,255,000	1,881,579	1,918,360	36,781		1,900,000	1,900,000
50 Pupil Fees Lawsuit	750,000	750,000	750,000	1,570,000	1,570,000	-		-	-
51 America Unites Lawsuit	-	950,000	950,000	950,000	950,000	-		-	-
52 Cost of Early Retirement Incentive (SERP)	1,007,401	1,001,988	1,001,988	1,001,988	1,001,988	-		1,001,988	1,001,988
53 COMMUNICATIONS (LAND & MOBILE)	284,860	284,860	288,418	282,223	281,703	(520)		282,223	282,223
54 Capital Outlay	353,000	353,000	377,858	410,358	665,627	255,269		285,000	285,000
55 Transfer to County Specialized Schools	75,000	75,000	75,000	75,000	75,000	-		75,000	75,000
56 Indirect	(1,601,883)	(1,601,883)	(1,595,144)	(1,593,733)	(1,597,888)	(4,155)		(1,600,000)	(1,300,000)
57 Fiscal Stabilization Plan (Budget Reductions)	-	-	-	-	-	-		(2,019,030)	(2,019,030)
58 GSH Technology Plan/Replacement	-	-	-	-	-	-		-	-
59 Interfund Transfer Out to Fund 12 Child Development	2,265,307	2,265,307	1,357,385	1,357,385	1,000,000	(357,385)		1,000,000	1,000,000
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	1,800,000	1,000,000	(800,000)		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 TOTAL EXPENDITURE	123,378,298	123,210,107	121,372,216	123,499,029	121,619,839	(1,879,190)		124,186,464	126,738,552

MULTI-YEAR PROJECTIONS

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F	G	H	I
		2021-22	2021-22	2021-22	2021-22	2021-22		2022-23	2023-24
Description		ADOPTED BUDGET	45-DAY REVISION	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	CHANGE	PROJECTED BUDGET	PROJECTED BUDGET
64 Increase (Decrease) Fund Balance		(1,724,542)	(1,625,466)	726,450	(214,693)	5,822,269	6,036,962	2,992,481	5,285,619
65 Beginning Fund Balance		21,583,277	21,583,277	31,577,901	31,577,901	31,577,901	-	37,400,170	40,392,651
66 Ending Fund Balance (net of lines 64-65)		19,858,735	19,957,811	32,304,351	31,363,208	37,400,170	6,036,962	40,392,651	45,678,271
67 Reserve - Revolving Cash, Prep-pays		190,362	190,362	162,767	162,767	162,767	-	162,767	162,767
68 Reserve - Deficit Spending in 22-23		-	-	-	-	-	-	-	-
69 Reserve - Deficit Spending in 23-24		-	-	-	-	-	-	-	-
70 Reserve - Deficit Spending in 24-25		-	-	-	-	-	-	-	-
71 3% Contingency Reserve		5,095,808	5,095,808	5,507,304	5,581,578	5,581,578	-	5,614,311	5,678,132
72 Reserve Up to 2-months of Expenses		14,572,564	14,671,641	26,634,280	25,618,863	31,655,825	6,036,962	34,615,573	39,837,372
73 Unappropriated Balance		0	0	0	0	0	0	0	0





SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

THIRD 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 provide an updated Fiscal Stabilization Plan to LACOE as requested with the 2022-23 Adopted Budget
- A 4th Budget Revision will be brought to the June 23, 2022 Board Meeting to reconcile additional revenue received in 2021-22, if any.




SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2022-23 PRELIMINARY BUDGET UPDATE

2022-23 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					4/30/2022
BASE GRANT					
	TK-3	4-6	7-8	9-12	TOTAL
	2,247.43	1,913.47	1,390.91	2,965.16	8,516.97
2022-23 BASE	8,093	8,215	8,458	9,802	
2022-23 6.56% COLA	8,624	8,754	9,013	10,445	
	19,381,613	16,750,333	12,536,056	30,971,129	79,639,131
AUGMENTATION GRANTS:					
CSR AUGMENTATION: BASE GRANT X 10.4%					2,015,688
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					805,249
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					9,805
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,490
					25.39%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					4,187,620
TRANSPORTATION AND TIIG GRANT					
2012-13 TRANSPORTATION					820,273
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TOTAL 2022-23 LCFF ENTITLEMENT					87,897,719
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					79,311,876
LOCAL REVENUE / PROPERTY TAXES					102,336,545
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(23,024,669)

Note Outside of Calculation:

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



2022-23 Preliminary Budget Update

Provide Board the 2022-23 Preliminary Budget at Thursday's, 6/2/2022 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



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

APPENDIX

COVID-19 FUNDING SUMMARY

	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	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
State Allocation	\$15,068,884,546	\$2,000,000,000	\$4,557,443,000	\$4,557,443,000
SMMUSD + Private School allocation	\$8,361,552	\$2,989,986	\$5,689,077	\$629,786
Resource Code	3213	7422	7425	7426
Equitable Services	No	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	\$8,361,552	\$8,361,552	\$0
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	\$2,989,986	\$0
	ELO	\$5,689,077	\$5,689,077	\$0
	ELO(P)	\$629,786	\$629,786	\$0
TOTAL		<u>\$28,027,588</u>	<u>\$28,027,588</u>	<u>\$0</u>