

MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND

Attachment 5

	A	B	C	D	E	F	G	H	I	J	K
	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2023-24	2024-25	2025-26	2026-27
Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	ESTIMATED ACTUALS	UNAUDITED ACTUALS	ESTIMATED vs UNAUDITED CHANGE	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET	
Revenue:											
Property Tax	109,703,372	109,703,372	109,703,372	109,703,372	109,703,372	117,427,727	7,724,355	118,288,540	123,214,312	128,275,027	
Education Protection Account (EPA)	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000	1,784,280	(215,720)	1,700,000	1,700,000	1,700,000	
LCFF Transfer to Fund 14	-	-	-	-	-	-	-	-	-	-	
LCFF In Lieu Property Tax Transfer to Charter School	(287,000)	(287,000)	(287,000)	(287,000)	(287,000)	(301,851)	(14,851)	(300,000)	(300,000)	(300,000)	
Prior Year LCFF Adjustment	-	-	-	-	-	-	-	-	-	-	
Minimum State Aid	8,585,843	8,585,843	8,585,843	8,585,843	8,585,843	8,585,843	-	8,585,843	8,585,843	8,585,843	
Subtotal LCFF Funding	120,002,215	120,002,215	120,002,215	120,002,215	120,002,215	127,495,999	7,493,784	128,274,384	133,200,155	138,260,870	
Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-	-	-	-	-	-	-	
Lottery - Unrestricted	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,795,513	295,513	1,700,000	1,700,000	1,700,000	
Mandated Reimbursement Block Grant	419,000	419,000	419,000	419,000	419,000	410,318	(8,682)	410,000	410,000	410,000	
Other State Revenue	5,000	5,000	5,000	5,000	5,000	359,341	354,341	355,000	355,000	355,000	
Measure 'R' - Parcel Tax	14,019,823	14,019,823	14,019,823	14,019,823	14,019,823	14,965,571	945,748	14,502,917	14,301,621	14,587,653	
Measure 'Y' & 'GSH' - City of Santa Monica	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	17,853,288	(146,712)	18,000,000	18,000,000	18,000,000	
Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	10,000,000	10,000,000	-	10,000,000	10,000,000	10,000,000	
Joint Use Agreement - City of Santa Monica	10,762,941	10,762,941	10,762,941	10,762,941	10,762,941	10,973,980	211,039	11,193,460	11,417,329	11,645,675	
Joint Use Agreement - City of Malibu	246,827	246,827	246,827	246,827	246,827	236,226	(10,601)	246,827	246,827	246,827	
Santa Monica Ed Foundation Donation	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	1,800,000	-	1,800,000	1,800,000	1,800,000	
Malibu Education Foundation	343,716	370,716	370,716	410,716	410,716	351,086	(59,630)	581,685	343,716	343,716	
Lease & Rental	2,000,000	2,000,000	2,000,000	2,202,158	2,202,158	3,613,301	1,411,143	2,000,000	2,250,000	2,600,000	
Interest Earned	700,000	700,000	700,000	700,000	700,000	2,281,329	1,581,329	1,000,000	1,000,000	1,000,000	
All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	976,000	976,000	976,000	619,012	(356,988)	1,209,000	1,209,000	1,209,000	
Local General Fund Contribution	(37,425,734)	(35,942,555)	(36,204,383)	(37,705,409)	(37,705,409)	(36,773,016)	932,393	(43,265,875)	(44,131,193)	(45,013,816)	
TOTAL REVENUE	133,328,788	134,859,967	134,598,139	133,339,271	143,339,271	155,981,948	12,642,677	148,007,397	152,102,455	157,144,926	
Expenditure:											
Cerificated Salary	56,771,878	57,441,964	57,314,251	57,325,350	57,337,394	54,498,392	(2,839,002)	63,344,792	64,955,863	64,430,201	
Classified	23,873,500	23,874,219	23,457,315	23,519,457	23,516,340	22,659,906	(856,434)	27,370,947	28,670,587	29,100,646	
Benefits	35,537,214	37,625,490	37,057,033	37,079,015	37,081,592	32,976,581	(4,105,011)	41,467,958	44,471,508	45,304,787	
STRS	10,516,018	10,644,005	10,618,602	10,621,112	10,622,928	10,522,736	(100,192)	11,437,249	12,406,570	12,306,168	
PERS	5,820,959	5,848,152	5,757,180	5,775,628	5,776,112	5,569,659	(206,453)	6,867,080	7,913,082	8,148,181	
SOCIAL SECURITY & MEDICARE	2,689,006	2,672,564	2,639,462	2,644,407	2,644,278	2,588,678	(55,600)	3,000,630	3,135,160	3,160,437	
HEALTH AND WELFARE	12,217,285	14,171,158	13,780,410	13,772,656	13,772,656	12,129,139	(1,643,517)	15,513,710	16,069,396	16,672,865	
SUI	39,007	49,732	49,090	49,140	49,146	1,621	(47,525)	40,279	46,813	46,765	
WORKERS COMP	3,192,239	3,185,493	3,164,558	3,167,401	3,167,705	1,116,483	(2,051,222)	3,449,100	3,670,157	3,741,234	
OPEB	1,020,133	1,016,454	1,009,779	1,010,719	1,010,815	987,380	(23,435)	1,099,910	1,170,331	1,169,136	
CASH IN-LIEU	42,567	37,932	37,952	37,952	37,952	60,885	22,933	60,000	60,000	60,000	
Supplies/Books/Textbooks	3,427,273	3,565,696	3,779,840	3,739,611	3,733,005	2,062,195	(1,670,810)	4,786,301	3,000,000	2,000,000	
Other Operational Costs	17,514,205	18,281,207	18,565,854	19,574,075	19,719,436	15,477,670	(4,241,766)	20,608,296	17,979,986	17,463,937	
504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	22,800	22,800	-	(22,800)	20,000	20,000	20,000	
TRAVEL & CONFERENCE	365,450	374,461	456,109	523,897	524,328	379,128	(145,200)	446,015	400,000	300,000	
DUES & MEMBERSHIPS	56,820	53,749	55,792	79,792	84,792	56,912	(27,880)	53,576	55,000	60,000	
INSURANCE	1,622,564	1,622,564	1,622,564	1,622,564	1,622,564	1,355,116	(267,448)	2,360,977	1,579,026	1,657,977	
UTILITIES	3,500,500	3,500,500	3,500,500	4,165,650	4,165,650	3,689,629	(476,021)	4,425,750	4,425,750	4,425,750	
RENTALS, LEASES, REPAIRS	2,765,623	2,505,250	2,532,881	2,342,457	2,353,636	1,422,377	(931,259)	2,850,134	2,500,000	2,500,000	
INTRA-FUND TRANSFERS FOR SERVICES	(13,940)	(44,940)	(71,528)	(71,586)	(89,857)	(257,568)	(167,711)	(31,704)	(65,000)	(65,000)	
INTER-FUND TRANSFERS FOR SERVICES	(227,655)	(185,583)	(160,137)	(160,137)	(186,047)	(198,125)	(12,078)	(137,947)	(175,000)	(175,000)	
CONSULTANTS & OTHER OPERATING	9,163,283	10,173,146	10,332,613	10,777,778	10,950,710	8,761,911	(2,188,799)	10,331,285	8,950,000	8,450,000	
Other Operational Costs	3,603,864	4,122,959	4,196,251	4,453,500	4,549,332	3,198,259	(1,351,073)	5,495,306	3,500,000	3,000,000	
Consultants	2,420,558	3,136,326	3,222,501	3,310,417	3,327,517	3,018,769	(308,748)	2,368,897	2,250,000	2,250,000	
Legal	2,137,000	1,912,000	1,912,000	2,012,000	2,072,000	1,543,022	(528,978)	1,600,000	1,600,000	1,600,000	
Cost of Early Retirement Incentive (SERP)	1,001,861	1,001,861	1,001,861	1,001,861	1,001,861	1,001,861	-	867,082	1,600,000	1,600,000	
COMMUNICATIONS (LAND & MOBILE)	256,560	257,060	272,060	270,860	270,860	268,291	(2,569)	290,210	290,210	290,210	
Capital Outlay	885,385	948,092	788,592	791,011	828,011	1,024,360	196,349	616,282	100,000	100,000	
Transfer to County Specialized Schools & Debt Service	90,000	90,000	90,000	90,000	90,000	610,450	520,450	120,000	120,000	120,000	
Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(2,857,323)	(2,867,750)	(2,863,253)	(2,209,154)	654,099	(2,134,389)	(2,200,454)	(2,345,860)	
Interfund Transfer Out to Fund 12 Child Development	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	-	375,000	500,000	500,000	
LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	100,000	100,000	100,000	100,000	-	100,000	100,000	100,000	
Interfund Transfer Out to Fund 13 Food Services	900,000	-	-	-	-	-	-	900,000	750,000	750,000	
Interfund Transfer Out to Fund 14 Deferred Maint.	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	-	2,500,000	2,500,000	2,500,000	
TOTAL EXPENDITURE	139,059,872	141,565,711	140,795,562	141,850,769	142,042,525	129,700,400	(12,342,125)	160,055,187	160,947,490	160,023,710	
Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(6,197,423)	(8,511,498)	1,296,746	26,281,549	24,984,803	(12,047,790)	(8,845,035)	(2,878,785)	
Beginning Fund Balance	27,651,096	34,881,853	34,881,853	34,881,853	34,881,853	34,881,853	-	56,609,464	44,561,675	35,716,640	
Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(1,231,446)	(1,231,446)	(1,231,446)	(1,231,446)	(1,231,446)	-	-	-	-	
Audit Adjustment - Covid Funds (booked in 23-24 from 22-23)	-	(1,517,944)	(1,517,944)	(1,517,944)	(1,517,944)	(1,517,944)	-	-	-	-	
Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(3,290,513)	(3,290,513)	(3,290,513)	(3,290,513)	(3,290,513)	-	-	-	-	
Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)	-	837,830	837,830	837,830	837,830	837,830	-	-	-	-	
Audit Adjustment - Fund 71 Negative Cash to General Fund	-	-	-	-	-	(481,833)	(481,833)	-	-	-	
Audit Adjustment - Fair Market Value Adjustment GASB 31	-	-	-	-	-	(1,619,421)	(1,619,421)	-	-	-	
Audit Adjustment that belongs to Restricted General Fund	-	-	-	-	-	2,749,390	2,749,390	-	-	-	
Reserve - 2022-23 Measure GS in 2023-24 Ending Fund Balance	-	-	-	10,000,000	-	-	-	-	-	-	
Ending Fund Balance (net of lines 60-66)	21,920,012	22,974,036	23,482,357	31,168,282	36,178,592	56,609,464	20,430,873	44,561,675	35,716,640	32,837,855	
Reserve - Revolving Cash, Prep-paid	20,005	20,005	20,005	20,005	20,005	114,993	94,988	20,025	20,025	20,025	
Reserve - Deficit Spending in 24-25	1,105,594	-	-	-	-	12,047,790	12,047,790	-	-	-	
Reserve - Deficit Spending in 25-26	4,514,373	-	-	-	-	8,845,035	8,845,035	8,845,035	-	-	
Reserve - Deficit Spending in 26-27	-	-	-	-	-	2,878,785	2,878,785	2,878,785	-	-	
3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	6,291,608	6,291,608	6,291,608	6,497,421	205,813	6,827,097	6,956,327	6,856,327	
Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	17,17								