



SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2023-24 Unaudited Actuals

Melody Canady
Assistant Superintendent,
Business & Fiscal Services

September 11, 2024
Special Board Meeting
Agenda Item I.F.I



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 – Dec.



What are Unaudited Actuals?

- District prepared year-end financial statements as of June 30th 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 2023-24 Estimated Actuals during the 2024-25 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 2024-25 Adopted Budget



Why are Projections Different than Expected?

- In general terms, the District uses 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 and property transfer tax as well as regular property taxes and RDA
- Expenditure allocations or budgets were not completely spent
- 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

\$20,430,865

Revenue:

- LCFF (RDA & Property Tax) – 7,724,355
- IN LIEU PROPERTY TAX TRANSFER TO CHARTER – (14,851)
- LCFF EDUCATION PROTECTION ACCOUNT (EPA) – (215,720)
- LOTTERY (UNRESTRICTED) – 295,513
- MANDATED BLOCK GRANT REIMBURSEMENT – (8,682)
- HOME TO SCHOOL TRANSPORTATION REIMBURSEMENT GRANT – 354,341
- MEASURE GSH & Y – (146,712)
- MEASURE R – 945,748
- SANTA MONICA JOINT USE – 211,039
- MALIBU JOINT USE – (10,601)
- MALIBU FUNDRIASING ENTITY – (59,630)
- INTEREST EARNED – 1,581,329
- LEASE & RENTAL – 411,143
- OTHER LOCAL REVENUES – (356,988)
- ROUTINE RESTRICTED MAINTENANCE ACCOUNT (RRMA) LGFC – 531,927
- SPECIAL EDUCATION LGFC – 400,466
- IMPLEMENTATION OF GASB 87 FOR RENTS & LEASES – 1,000,000

12,642,677

Unspent Stretch Grants

22,709

Unspent Formula Allocations

189,988

Unspent Supplies/Textbooks & Technology (arts, music, instructional materials
block grant used)

1,458,113

Unspent Salaries and Statutory Benefits due to Restricted General Fund and COVID
Funds Used, Vacancies, and Leave-time over-use

7,800,447

Unspent Other Operating Costs (legal, travel, consultants, utilities, repairs, etc.)

4,241,766

Increase in Capital Outlay for Electric Bus (-196,349), Transfer SPED Student to
County Schools (-20,450), Indirect Costs (-654,099), & Debt Service (-500,000)

(1,370,898)

Audit Adjustment from 2022-23 booked in 2023-24

(4,553,937)

SANTA MONICA- MALIBU USD - PROPERTY TAXES COMPARISON

FISCAL YEAR	P2 REPORT			ANNUAL REPORT			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%	6.27%
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	93,763,505	15,000,000	108,763,505	93,913,203	19,572,246	113,485,449	4,721,944	4.16%	11.10%
2022-23	97,922,388	15,000,000	112,922,388	98,740,236	21,799,348	120,539,584	7,617,196	6.32%	5.85%
2023-24	91,703,372	18,000,000	109,703,372	92,856,330	24,571,397	117,427,727	7,724,355	6.58%	(2.65%)

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	(2,280,283)
2012-13	9,756,047	7,184,608
2013-14	2,671,242	(2,975,908)
2014-15	8,414,916	9,759,555
2015-16	4,019,832	1,074,929
2016-17	3,092,853	(5,691,926)
2017-18	5,701,386	7,968,107
2018-19	2,935,860	(3,585,531)
2019-20	7,537,933	(222,497)
2020-21	10,371,248	9,361,029
2021-22	6,872,603	13,078,889
2022-23	7,230,758	(11,894,736)
2023-24	20,430,866	26,281,549



Observations To Keep In Mind

- Declining enrollment (starting to stabilize)
- Property taxes are an extremely high percentage of LCFF funding
- Community Redevelopment Funds a significant percentage of LCFF funding
- Parcel taxes, property transfer tax, 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

2023-24

(Attachment 5)

MULTI-YEAR PROJECTIONS

Attachment 5

UNRESTRICTED GENERAL FUND

	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	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:											
1 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
2 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
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)	(301,851)	(14,851)	(300,000)	(300,000)	(300,000)
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	8,585,843	8,585,843
7 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



	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	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
8	Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-	-				-	-	-
9	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
10	Mandated Reimbursement Block Grant	419,000	419,000	419,000	419,000	419,000	410,318	(8,682)	410,000	410,000	410,000
11	Other State Revenue	5,000	5,000	5,000	5,000	5,000	359,341	354,341	355,000	355,000	355,000
12	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
13	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
14	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
15	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
16	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
17	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
18	Malibu Education Foundation	343,716	370,716	370,716	410,716	410,716	351,086	(59,630)	581,685	343,716	343,716
19	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
20	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
21	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
22	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)
23	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



	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	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
24	Expenditure:										
25	Certificated 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
26	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
27	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
28	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
29	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
30	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
31	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
32	SUI	39,007	49,732	49,090	49,140	49,146	1,621	(47,525)	40,279	46,813	46,765
33	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
34	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
35	CASH IN-LIEU	42,567	37,932	37,952	37,952	37,952	60,885	22,933	60,000	60,000	60,000
36	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
37	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
38	504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	22,800	22,800	-	(22,800)	20,000	20,000	20,000
39	TRAVEL & CONFERENCE	365,450	374,461	456,109	523,897	524,328	379,128	(145,200)	446,015	400,000	300,000
40	DUES & MEMBERSHIPS	56,820	53,749	55,792	79,792	84,792	56,912	(27,880)	53,576	55,000	60,000
41	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
42	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
43	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
44	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)
45	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)
46	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
47	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
48	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
49	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
50	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
51	COMMUNICATIONS (LAND & MOBILE)	256,560	257,060	272,060	270,860	270,860	268,291	(2,569)	290,210	290,210	290,210
52	Capital Outlay	885,385	948,092	788,592	791,011	828,011	1,024,360	196,349	616,282	100,000	100,000
53	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
54	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)
55	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
56	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
57	Interfund Transfer Out to Fund 13 Food Services	900,000	-	-	-	-	-	-	900,000	750,000	750,000
58	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
59	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

	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	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
60 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)
61 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
62 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)	-	-	-	-
63 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)	-	-	-	-
64 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)	-	-	-	-
65 Audit Adjustment - SMC Lease (booked in 23-24 from 21-22)		-	837,830	837,830	837,830	837,830	837,830	-	-	-	-
66 Audit Adjustment - Fund 71 Negative Cash to General Fund				-	-	-	(481,833)	(481,833)	-	-	-
67 Audit Adjustment - Fair Market Value Adjustment GASB 31				-	-	-	(1,619,421)	(1,619,421)	-	-	-
68 Audit Adjustment that belongs to Restricted General Fund				-	-	-	2,749,390	2,749,390	-	-	-
69 Reserve - 2022-23 Measure GS in 2023-24 Ending Fund Balance		-	-	-	10,000,000	-	-	-	-	-	-
70 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
71 Reserve - Revolving Cash, Prep-pays		20,005	20,005	20,005	20,005	20,005	114,993	94,988	20,025	20,025	20,025
72 Reserve - Deficit Spending in 24-25		1,105,594	-	-	-	-	12,047,790	12,047,790	-	-	-
73 Reserve - Deficit Spending in 25-26		4,514,373	-	-	-	-	8,845,035	8,845,035	8,845,035	-	-
74 Reserve - Deficit Spending in 26-27		-	-	-	-	-	2,878,785	2,878,785	2,878,785	-	-
75 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
76 Reserve Up to 2-months of Expenses (\$26.8 million)		8,335,284	16,662,423	17,170,744	24,856,669	29,866,978	26,225,441	(3,641,538)	25,990,733	28,740,288	25,961,503
77 Unappropriated Balance		0	0	0	0	0	0	0	0	0	0



2023-24 Unaudited Actuals

As of 6/30/2024

Components of Ending Fund Balances

2023-24

Fund 01: Unrestricted General Fund

Unrestricted General Fund Beginning Balance	\$	30,327,916
Current Year (Deficit)/Surplus Spending		26,281,548
Ending Fund Balance that Requires Explanation		56,609,464

Reasons for Assigned and Unassigned Ending Fund Balances

*State Recommended 17% Minimum Level for Unified Districts

	56,609,464
Less: 3% Reserve for Economic Uncertainties	(6,497,421)
Reserve for Revolving Cash & Prepaid	(114,993)
Reserve for 24-25 Deficit Spending	(12,047,790)
Reserve for 25-26 Deficit Spending	(8,845,035)
Reserve for 26-27 Deficit Spending	(2,878,785)
^Reserve for up to 2 months General Fund Expenditures	26,225,440
Unappropriated Balance	0

*current reserve is at 29.04% (up 14.71% from 14.33% @ Estimated Actuals 6/30/2024)

*2022-23 Statewide Average Reserve for Unified State-Aid Districts is 23.74%

*Basic Aid Districts should be 25%

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



2024-25 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					6/30/2024
BASE GRANT:					
	TK-3	4-6	7-8	9-12	TOTAL
	2,427.66	1,988.27	1,457.91	3,023.91	8,897.76
2023-24 BASE	9,919	10,069	10,367	12,015	
2024-25 1.07% COLA	106	108	111	129	
2024-25 BASE	10,025	10,177	10,478	12,144	
	24,337,649	20,234,103	15,275,874	36,721,075	96,568,701
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					2,531,115
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					954,748
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					8,710
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,668
					30.63%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					6,129,400
TRANSPORTATION, TIIG GRANT, & ADD-ON:					
2012-13 TRANSPORTATION					894,446
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					429,757
TRANSITIONAL KINDERGARTEN ADD-ON					628,152
TOTAL 2024-25 LCFF ENTITLEMENT					108,136,319
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					8,585,843
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					99,550,476
LOCAL REVENUE / PROPERTY TAXES					114,288,541
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					(14,738,065)

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	1,784,666
TRANSFER TO CHARTER SCHOOL	-287,000



What's Next for 2023-24?

- CWDL will Audit the 2023-24 Unaudited Actuals week of September 23, 2024.
- Draft Audit Report will be reviewed by the FOC November/December 2024
- Final Audit Report Recommendation from FOC for Approval by BOE in December 2024



What's Next for 2024-25?

■ First Interim Recommendations

□ Revenue

- ✓ *Property Tax Specific to RDA (Redevelopment Agency Funds)*
- ✓ *EPA (Education Protection Account)*
- ✓ *Charter In-Lieu Tax*
- ✓ *Lottery (Unrestricted)*
- ✓ *Mandated Cost Block Grant*
- ✓ *Other State Revenue for Transportation Reimbursement Block Grant*
- ✓ *Measure YY & GSH*
- ✓ *Joint Use Agreements*
- ✓ *Education Foundations (Santa Monica and Malibu)*
- ✓ *Earned Interest*



What's Next for 2024-25?

■ First Interim Recommendations

□ Expenditures

- ✓ *Salaries & Benefits for SMMCTA & SMMASA January 2025 Salary Schedule Changes*
- ✓ *Legal*
- ✓ *Capital Outlay*
- ✓ *Transfer to County Specialized Schools*
- ✓ *Fund 14 Deferred Maintenance*
- ✓ *Middle School Sports Program*



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	Based on \$1,000 per homeless pupil enrolled in 2020-21 and remaining funds distributed proportionally by LEA LCFF as of 2020-21 P2	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	\$153,992,000	\$4,439,844,000	\$539,936,000	\$100,000,000
SMMUSD + Private School allocation	\$935,547	\$3,733,573	\$613,655	\$212,786	\$4,103,874	\$795,192	\$175,346
Resource Code	3210	3212	3215	3217	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	September 30, 2024	September 30, 2024	September 30, 2024



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	\$212,786	\$212,786	\$0
	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>\$28,240,374</u>	<u>\$28,240,374</u>	<u>\$0</u>