

MULTI-YEAR PROJECTIONS
UNRESTRICTED GENERAL FUND

A	B	C	D	E	F	G	H	I
	2023-24	2023-24	2023-24	2023-24	2023-24	2024-25	2025-26	2026-27
	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	SECOND vs. THIRD	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
Description								
Revenue:								
1 Property Tax	109,703,372	109,703,372	109,703,372	109,703,372	-	114,288,540	119,214,312	124,275,027
2 Education Protection Account (EPA)	2,000,000	2,000,000	2,000,000	2,000,000	-	1,800,000	1,800,000	1,800,000
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	120,002,215	120,002,215	120,002,215	120,002,215	-	124,387,384	129,313,155	134,373,870
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	1,500,000	1,500,000
10 Mandated Reimbursement Block Grant	419,000	419,000	419,000	419,000	-	419,000	419,000	419,000
11 Other State Revenue	5,000	5,000	5,000	5,000	-	5,000	5,000	5,000
12 Measure 'R' - Parcel Tax	14,019,823	14,019,823	14,019,823	14,019,823	-	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	19,000,000	20,000,000
14 Measure 'GS' (Effective 3/1/2023) - City of Santa Monica	-	-	-	-	-	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	-	10,978,200	11,197,764	11,421,719
16 Joint Use Agreement - City of Malibu	246,827	246,827	246,827	246,827	-	246,827	246,827	246,827
17 Santa Monica Ed Foundation Donation	1,800,000	1,800,000	1,800,000	1,800,000	-	1,960,389	2,000,000	2,000,000
18 Malibu Education Foundation	343,716	370,716	370,716	410,716	40,000	581,685	343,716	343,716
19 Lease & Rental	2,000,000	2,000,000	2,000,000	2,202,158	202,158	2,000,000	2,250,000	2,600,000
20 Interest Earned	700,000	700,000	700,000	700,000	-	700,000	700,000	700,000
21 All Other Local Income (including Medi-Cal as of 2023-24)	955,000	976,000	976,000	976,000	-	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)	(1,501,026)	(43,265,875)	(44,131,193)	(45,013,816)
23 TOTAL REVENUE	133,328,788	134,859,967	134,598,139	133,339,271	(1,258,868)	143,224,526	148,354,890	154,392,969
24 Expenditure:								
25 Certificated Salary	56,771,878	57,441,964	57,314,251	57,325,350	11,099	60,681,624	62,198,685	61,631,666
26 Classified	23,873,500	23,874,219	23,457,315	23,519,457	62,142	27,183,903	28,471,245	28,898,313
27 Benefits	35,537,214	37,625,490	37,057,033	37,079,015	21,982	41,441,665	43,652,411	44,469,083
28 STRS	10,516,018	10,644,005	10,618,602	10,621,112	2,510	11,437,249	11,879,949	11,771,648
29 PERS	5,820,959	5,848,152	5,757,180	5,775,628	18,448	6,867,080	7,858,064	8,091,528
30 SOCIAL SECURITY & MEDICARE	2,689,006	2,672,564	2,639,462	2,644,407	4,945	3,000,630	3,079,931	3,104,380
31 HEALTH AND WELFARE	12,217,285	14,171,158	13,780,410	13,772,656	(7,754)	15,513,710	16,069,396	16,672,865
32 SUI	39,007	49,732	49,090	49,140	50	40,279	45,335	45,265
33 WORKERS COMP	3,192,239	3,185,493	3,164,558	3,167,401	2,843	3,449,100	3,554,261	3,621,199
34 OPEB	1,020,133	1,016,454	1,009,779	1,010,719	940	1,099,910	1,133,374	1,131,625
35 CASH IN-LIEU	42,567	37,932	37,952	37,952	-	33,707	32,102	30,573
36 Supplies/Books/Textbooks	3,427,273	3,565,696	3,779,840	3,739,611	(40,229)	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	1,008,221	20,894,296	18,279,986	17,763,937
38 504 PLAN ACCOMODATION (STUDENT SERVICES)	25,000	25,000	25,000	22,800	(2,200)	20,000	20,000	20,000
39 TRAVEL & CONFERENCE	365,450	374,461	456,109	523,897	67,788	446,015	400,000	300,000
40 DUES & MEMBERSHIPS	56,820	53,749	55,792	79,792	24,000	53,576	55,000	60,000
41 INSURANCE	1,622,564	1,622,564	1,622,564	1,622,564	-	2,360,977	1,579,026	1,657,977
42 UTILITIES	3,500,500	3,500,500	3,500,500	4,165,650	665,150	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	(190,424)	2,850,134	2,500,000	2,500,000
44 INTRA-FUND TRANSFERS FOR SERVICES	(13,940)	(44,940)	(71,528)	(71,586)	(58)	(31,704)	(65,000)	(65,000)
45 INTER-FUND TRANSFERS FOR SERVICES	(227,655)	(185,583)	(160,137)	(160,137)	-	(137,947)	(175,000)	(175,000)
46 CONSULTANTS & OTHER OPERATING	9,163,283	10,173,146	10,332,613	10,777,778	445,165	10,617,285	9,250,000	8,750,000
47 Other Operational Costs	3,603,864	4,122,959	4,196,251	4,453,500	257,249	5,495,306	3,500,000	3,000,000
48 Consultants	2,420,558	3,136,326	3,222,501	3,310,417	87,916	2,368,897	2,250,000	2,250,000
49 Legal	2,137,000	1,912,000	1,912,000	2,012,000	100,000	1,886,000	1,900,000	1,900,000
50 Cost of Early Retirement Incentive (SERP)	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	(1,200)	290,210	290,210	290,210
52 Capital Outlay	885,385	948,092	788,592	791,011	2,419	616,282	100,000	100,000
53 Transfer to County Specialized Schools	90,000	90,000	90,000	90,000	-	90,000	90,000	90,000
54 Indirect Costs from Restricted General Fund Categoricals	(2,539,583)	(2,860,957)	(2,857,323)	(2,867,750)	(10,427)	(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	-	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
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	-	2,000,000	1,250,000	1,250,000
59 TOTAL EXPENDITURE	139,059,872	141,565,711	140,795,562	141,850,769	1,055,207	156,934,682	156,191,873	155,207,139
60 Increase (Decrease) Fund Balance	(5,731,084)	(6,705,744)	(6,197,423)	(8,511,498)	(2,314,075)	(13,710,156)	(7,836,983)	(814,170)
61 Beginning Fund Balance	27,651,096	34,881,853	34,881,853	34,881,853	-	20,983,014	17,272,858	9,435,875
62 Audit Restatement - Covid Funds (booked in 23-24 from 22-23)	-	(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)	-	-	-	-
64 Audit Adjustment - Mis-Accruals (booked in 23-24 from 21-22)	-	(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	-	-	-	-
66 Reserve - 2022-23 Measure GS in 2023-24 Ending Fund Balance	-	-	-	10,000,000	10,000,000	10,000,000	-	-
67 Ending Fund Balance (net of lines 60-66)	21,920,012	22,974,036	23,482,357	31,168,282	7,685,925	17,272,858	9,435,875	8,621,705
68 Reserve - Revolving Cash, Prep-paids	20,005	20,005	20,005	20,005	-	20,005	20,005	20,005
69 Reserve - Deficit Spending in 23-24	-	-	-	-	-	-	-	-
70 Reserve - Deficit Spending in 24-25	1,105,594	-	-	-	-	-	-	-
71 Reserve - Deficit Spending in 25-26	4,514,373	-	-	-	-	-	-	-
72 Reserve - Deficit Spending in 26-27	-	-	-	-	-	-	-	-
73 3% Contingency Reserve (unrestricted & restricted general fund)	7,944,757	6,291,608	6,291,608	6,291,608	-	6,827,097	6,956,327	6,856,327
74 Reserve Up to 2-months of Expenses (\$26.8 million)	8,335,284	16,662,423	17,170,744	24,856,669	7,685,925	10,425,756	2,459,543	1,745,373
75 Unappropriated Balance	0	0	0	0	0	0	0	0