SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19
Third Budget Revision

Melody Canady,
Assistant Superintendent of
Business & Fiscal Services

May 16, 2019 Board Meeting
Agenda Item IX.D

SMMUSD 3rd Budget Revision

- Shows the District's financial position as of April 30, 2019
- Displays the Second Interim Budget, Third Budget Revision and the change between the two periods
- Includes an analysis of major changes since 1/31/19
- Outlines General Fund activity for the current year

2018-19 LCFF CALCULATION					4/30/2019
BASE GRANT					
	TK-3	4-6	7-8	9-12	**TOTAL**
	2,906.45	2,463.32	1,609.21	3,321.92	10,300.90
2017-18 BASE	7,193	7,301	7,518	8,712	
COLA 3.7%	7,459	7,571	7,796	9,034	
	21,679,211	18,649,796	12,545,401	30,010,225	**82,884,633**
AUGMENTATION GRANTS:					
CSR AUGMENTATION: BASE GRANT X 10.4%					2,254,638
CTE AUGMENTATION 9-12 BASE GRANT X 2.6%					780,266
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT					10,797
TOTAL UNDUPLICATED PUPIL COUNT					3,071
					28.44%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLL					**4,887,634**
TRANSPORTATION AND TIIG GRANT					
2012-13 TRANSPORTATION					820,273
2012-13 TIIG					429,757
TOTAL 2018-19 LCFF ENTITLEMENT					**92,057,200**
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					**8,585,843**
TOTAL FUNDING LESS: 2012-13 MINIMUM/CATEGORICAL					**83,471,357**
LOCAL REVENUE / PROPERTY TAXES					**79,378,851**
Amount of Property Tax Over LCFF Funding (Basic Aid when negative)					**4,092,506**

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	2,000,000
TRANSFER TO CHARTER SCHOOL	-19,101

Unrestricted General Fund

SMMUSD 2018-19 Third Budget Revision

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	Second Interim 1/30/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	34,886,030	34,886,030	
8011-8099	LCFF Revenue	94,107,184	94,038,099	(69,085)
8100-8299	Federal Revenue	301,398	411,650	110,252
8300-8590	State Revenue	3,941,438	3,946,341	4,903
8600-8799	Local Revenue	42,568,373	42,668,373	100,000
8980-8999	Local General Fund Contributions	(28,706,303)	(29,529,869)	(823,566)
	Total Revenue	**112,212,090**	**111,534,594**	**(608,411)**

$ (69,085)	LCFF Formual/Property Tax Adjustment Per LACOE P-2 Report	
	$4,092,506 increase in Minimum State Aid (8011)	
	$5,213 decrease in Property Taxes for Homeowners Expemptions (8021)	
	$27,905 increase in Property Taxes for Other Subventions/In-Lieu Taxes (8029)	
	$1,320,222 increase in County & District Taxes for Secured Roll Taxes (8041)	
	$20,768 increase in County & District Taxes for Unsecured Roll Taxes (8042)	
	$1,481,653 increase in County & District Taxes for Prior Years' Taxes (8043)	
	$7,025,825 decrease in Community Redevelopment Funds (RDA) (8047)	
$ 110,252	Increase in Medical Administration (MAA)	
$ 4,903	Increase in State Unrestricted Lottery	
$ 100,000	Increase in Interest Earned	
$ (823,566)	Increase Local General Fund Contribution to Special Education	

UNRESTRICTED GENERAL FUND

	A	B	C	D	E	F
	LCFF SOURCES	Object Code	2018-19 ADOPTED BUDGET	2018-19 1ST INTERIM BUDGET	2018-19 2ND INTERIM BUDGET	2018-19 3RD BUDGET REVISION
1	**Property Taxes**				LACOE P-1 Estimate	LACOE P-2 Estimate
2	Homeowners' Exemptions	8021	379,923	379,923	387,447	382,234
3	Other Subventions/In-Lieu Taxes	8029	393,354	393,354	315,818	343,723
4	**County & District Taxes**					
5	Secured Roll Taxes	8041	67,309,727	67,309,727	64,301,328	65,621,550
6	Unsecured Roll Taxes	8042	2,324,448	2,324,448	2,437,595	2,458,363
7	Prior Years' Taxes	8043	4,771,307	4,771,307	940,268	2,421,921
8	ERAF	8045	849,245	849,245	-	-
9	**Sub Total Property Tax**		76,028,004	76,028,004	68,382,456	71,227,791
10	Community Redevelopment Funds (RDA)	8047	15,000,000	15,000,000	15,176,885	8,151,060
11	**Subtotal Property Tax**	802X-804X	*91,028,004*	*91,028,004*	*83,559,341*	*79,378,851*
12	**LCFF**					
13	Education Protection Account (EPA)	8012	2,000,000	2,000,000	2,000,000	2,000,000
14	Minimum State Aid	8011	8,585,843	8,585,843	8,585,843	12,678,349
15	**Subtotal LCFF**	801X	*10,585,843*	*10,585,843*	*10,585,843*	*14,678,349*
16	**LCFF Transfer to Charter**	8096	-	*(38,000)*	*(38,000)*	*(19,101)*
17	**TOTAL LCFF FUNDING**	801X-8096	**101,613,847**	**101,575,847**	**94,107,184**	**94,038,099**

SMMUSD 2018-19 Third Budget Revision
Unrestricted General Fund Major Changes

1000-1999	Certificated Salaries	53,748,752	53,767,138	18,386
2000-2999	Classified Salaries	19,170,597	19,121,803	(48,794)
3000-3999	Employee Benefits	29,568,474	29,472,694	(95,780)
4000-4999	Books and Supplies	6,107,897	5,971,555	(136,342)
5000-5999	Services and Other Operating Costs	11,416,647	11,973,362	556,715
6000-6999	Capital Outlay	302,222	383,322	81,100
7100-7299	Other Outgo	148,799	68,799	(80,000)
7300-7399	Indirect Costs	(1,073,849)	(1,074,146)	(297)
7400-7499	Debt Services	-	-	-
7600-7629	Transfer Out / Fund 12, 13, 14	2,400,000	2,400,000	-
	Total Expenditures	**121,789,539**	**122,084,527**	**294,988**

SMMUSD 2018-19 Third Budget Revision
Unrestricted General Fund Major Changes

Expenditures:

$	18,386	Increase in Certificated Salaries
$	(48,794)	Decrease in Classified Salaries - Adjust for vacancies and over use of leave time
		0.75 FTE decrease to Instructional Aide
		0.375 FTE increase to Custodian Monthly
		0.75 FTE decrease to Lifeguard Monthly
		5.3245 FTE increase to Special Ed Paraeducators
		1.00 FTE decrease to Special Ed Data Technician
$	(95,780)	Decrease in Employee Benefits
$	(136,342)	Decrease in Books, General Supplies and Textbooks - Transfers to Services & Other
$	556,715	Increase in Services and Other Operating Costs
		$243K increase to Maintenance Agreements
		$176K increase to Legal Costs
		$153K increase in Cost of November 2018 Election for total of $303K
		$8K increase to Conference & Travel
		$10K increase to Mileage Reimbursement
		$25K decrease to Consultant Services
		$29K decrease to Repair by Vendor
$	81,100	Increase in Equipment
		$75K Increase to LCAP Supplemental to support Franklin Seaside (CDS)
		$6.1K Aquatic & Volleyball Equipment for Lincoln Middle School
$	(80,000)	Decrease County Specialized School Cost Per LACOE Invoice
$	(297)	Increase in indirect costs from various programs

SMMUSD 2018-19 Third Budget Revision

FUND 01: UNRESTRICTED GENERAL FUND

Object	Description	Second Interim 1/30/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	34,886,030	34,886,030	
8011-8099	LCFF Revenue	94,107,184	94,038,099	(69,085)
8100-8299	Federal Revenue	301,398	411,650	110,252
8300-8590	State Revenue	3,941,438	3,946,341	4,903
8600-8799	Local Revenue	42,568,373	42,668,373	100,000
8980-8999	Local General Fund Contributions	(28,706,303)	(29,529,869)	(823,566)
	Total Revenue	**112,212,090**	**111,534,594**	**(608,411)**
1000-1999	Certificated Salaries	53,748,752	53,767,138	18,386
2000-2999	Classified Salaries	19,170,597	19,121,803	(48,794)
3000-3999	Employee Benefits	29,568,474	29,472,694	(95,780)
4000-4999	Books and Supplies	6,107,897	5,971,555	(136,342)
5000-5999	Services and Other Operating Costs	11,416,647	11,973,362	556,715
6000-6999	Capital Outlay	302,222	383,322	81,100
7100-7299	Other Outgo	148,799	68,799	(80,000)
7300-7399	Indirect Costs	(1,073,849)	(1,074,146)	(297)
7400-7499	Debt Services	-	-	-
7600-7629	Transfer Out / Fund 12, 13, 14	2,400,000	2,400,000	-
	Total Expenditures	**121,789,539**	**122,084,527**	**294,988**
	Increase /(Decrease) Fund Balance	**(9,577,449)**	**(10,549,933)**	**(972,484)**
	Projected Fund Balance	**25,308,581**	**24,336,097**	

Restricted General Fund

SMMUSD 2018-19 Third Budget Revision

FUND 01: RESTRICTED GENERAL FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	3,912,282	3,912,282	
8100-8299	Federal Revenue	4,485,956	4,330,942	(155,014)
8300-8590	State Revenue	1,751,525	1,750,830	(695)
8600-8799	Local Revenue	9,727,877	9,796,794	68,917
8980-8999	Local General Fund Contributions	28,706,303	29,529,869	823,566
	Total Revenue	**44,671,661**	**45,408,435**	**736,774**
1000-1999	Certificated Salaries	12,843,127	13,031,027	187,900
2000-2999	Classified Salaries	11,800,121	11,718,665	(81,456)
3000-3999	Employee Benefits	10,575,493	10,420,908	(154,585)
4000-4999	Books and Supplies	3,768,670	3,763,243	(5,427)
5000-5999	Services and Other Operating Costs	5,865,669	6,614,346	748,677
6000-6999	Capital Outlay	99,100	102,100	3,000
7300-7399	Indirect Costs	511,996	511,989	(7)
	Total Expenditures	**45,464,176**	**46,162,278**	**698,102**
	Increase /(Decrease) Fund Balance	**(792,515)**	**(753,843)**	**38,672**
	Projected Fund Balance	**3,119,767**	**3,158,439**	

SMMUSD 2018-19 Third Budget Revision
Restricted General Fund Major Changes

Revenues:

$	(155,014)	Change in Title I, II, III and IV federal programs
		$215K decrease to Medi-Cal Funding
		$53K increase to Special Education Basic IDEA
		$6K increase to English Learner Student Program
$	68,917	Increase in Local Revenue
$	(695)	Decrease in State Revenue
		$544 decrease in Special Education Mental Health
		$151 decrease in Special Education Workability
$	216,153	Increase in PTA , Booster Clubs, Gifts, & Interest Earned
$	823,566	Increase in Local General Fund Contribution to Special Education

SMMUSD 2018-19 Third Budget Revision
Restricted General Fund Major Changes

Expenditures:

$	187,900	Increase in Certificated Hourly and Subs
$	(81,456)	Decrease in Classified Hourly and Subs
$	(154,585)	Decrease in Statutory and Health & Welfare Benefits
$	(5,427)	Decrease in Books, General Supplies and Textbooks
$	748,677	Increase in Services and Other Operating Costs (Special Education)

$277K Non-Public Agency Settlements

$200K Legal Costs

$150K Legal Settlements

$110K Consultant Services

$10K Conference & Travel

$1K Communication Services

$	3,000	Increase in Equipment for Lincoln Middle School Audio System
$	(7)	Decrease in Indirect Costs from various programs

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT
2018-19 THIRD BUDGET REVISION
AS OF 4/30/19
GENERAL FUND (01) Ending Fund Balance Components

Combined Assigned and Unassigned Fund Balances		**2018-19**
Fund 01: Unrestricted General Fund		
Unrestricted General Fund Balance	$	24,336,097
Total Assigned and Unassigined Fund Balance		24,336,097
Less: Reserve for Economic Uncertainties		5,017,611
Fund Balance that Requires Explanation		19,318,486
Reasons for Assigned and Unassigned Ending Fund Balances		
***Below State Recommended 17% Minimum Level for Unified Districts**		
		19,318,486
Reserve for 2017-18 ERAF Repayment		(8,861,132)
Reserve for Revolving Cash & Prepaids		(162,762)
Reserve for 19-20 Deficit Spending		(3,599,709)
Reserve for 20-21 Deficit Spending		(2,112,584)
Reserve for 21-22 Deficit Spending		(944,097)
^Reserve for up to 2 months General Fund Expenditures		(3,638,202)
Unappropriated Balance		0

*current reserve is at 14.37% (up 4.64% from 9.73% @ Second Interim 1/31/19)

*2017-18 Statewide Average Reserve for Unified District is 16.98%

^A 2-month reserve would be approximately $26.9M

Other Funds

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 11: ADULT EDUCATION FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	664,347	664,347	
8100-8299	Federal Revenue	43,841	45,771	1,930
8300-8590	Other State Revenue	712,737	712,737	-
8600-8799	Local Revenue	32,500	32,500	-
	Total Revenues	**789,078**	**791,008**	**1,930**
1000-1999	Certificated Salaries	307,154	307,780	626
2000-2999	Classified Salaries	173,676	157,473	(16,203)
3000-3999	Employee Benefits	184,576	171,680	(12,896)
4000-4999	Books and Supplies	81,145	80,495	(650)
5000-5999	Services and Other Operating Costs	50,003	57,813	7,810
7300-7399	Indirect Costs	34,665	34,665	-
	Total Expenditures	**831,219**	**809,906**	**(21,313)**
	Increase /(Decrease) Fund Balance	**(42,141)**	**(18,898)**	**23,243**
	Projected Fund Balance	**622,206**	**645,449**	

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

Expenditure:

$	626	Increase in Counselor hourly
$	(16,203)	Decrease in monthly clerical office salary
$	(12,896)	Decrease in corresponding Statutory & Health & Welfare Benefits
$	(650)	Decrease in Supplies
$	7,810	Increase in Services & Other Operating Costs for Travel/Conference

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 12: CHILD DEVELOPMENT FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	805,928	805,928	
8100-8299	Federal Revenue	1,775,418	1,775,418	-
8300-8590	State Revenue	2,881,445	2,881,445	-
8600-8799	Local Revenue	4,504,123	4,513,123	9,000
8900-8929	Interfund Transfer from Fund 01	-	-	-
	Total Revenues	**9,160,986**	**9,169,986**	**9,000**
1000-1999	Certificated Salaries	3,055,082	3,055,082	-
2000-2999	Classified Salaries	2,496,213	2,496,213	-
3000-3999	Employee Benefits	2,381,192	2,363,326	(17,866)
4000-4999	Books and Supplies	216,955	208,294	(8,661)
5000-5999	Services and Other Operating Costs	843,781	924,310	80,529
7300-7399	Indirect Costs	363,383	363,687	304
	Total Expenditures	**9,356,606**	**9,410,912**	**54,306**
	Increase /(Decrease) Fund Balance	**(195,620)**	**(240,926)**	**(45,306)**
	Projected Fund Balance	**610,308**	**565,002**	

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

Major Changes:

Revenues:

$	6,000	Increase in QRIS Block Grant
$	3,000	Adjust budget to align with current fees collected

Expenditures:

$	(17,866)	Decrease in Health & Welfare Benefits
$	(8,661)	Decrease in Supplies
$	80,529	Increase in Services and Other Operating Costs

$35K Independent Contractors/Consultants

$41K Food Services Food Costs

$3K Utilities Costs

$1K Other Operating Costs *(Conference/Travel)*

$	304	Increase in Indirect Costs

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 13: CAFETERIA SPECIAL FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	377,344	377,344	
8100-8299	Federal Revenue	1,070,000	1,070,000	-
8300-8590	State Revenue	65,000	65,000	-
8600-8799	Local Revenue	1,130,300	1,130,300	-
8900-8929	Interfund Transfer from Fund 01	900,000	900,000	-
	Total Revenues	**3,165,300**	**3,165,300**	**-**
2000-2999	Classified Salaries	1,332,929	1,321,521	(11,408)
3000-3999	Employee Benefits	592,406	580,511	(11,895)
4000-4999	Books and Supplies	1,603,000	1,600,000	(3,000)
5000-5999	Services and Other Operating Costs	(295,550)	(292,550)	3,000
7300-7399	Indirect Costs	163,805	163,805	-
	Total Expenditures	**3,396,590**	**3,373,287**	**(23,303)**
	Increase /(Decrease) Fund Balance	**(231,290)**	**(207,987)**	**23,303**
	Projected Fund Balance	**146,054**	**169,357**	

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

Major Changes:

Revenues:

No change in revenue since 2nd Interim

Expenditures:

$	(11,408)	Decrease in Classified salaries - adjustments based on leave use and vacancies
$	(11,895)	Decrease in corresponding Statutory & Health & Welfare Benefits
	(3,000)	Decrease in Supplies
	3,000	Increase in Repair by Vendor and Maintenance Agreements

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 14: DEFERRED MAINTENANCE FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	568,933	568,933	
8010-8099	LCFF transfer to Fund 14	-	-	-
8600-8799	Local Revenue	3,000	3,000	-
8919-	Transfer form General Fund	1,500,000	1,500,000	-
	Total Revenues	**1,503,000**	**1,503,000**	**-**
4000-4999	Books and Supplies	3,000	3,000	-
5000-5999	Services and Other Operating Costs	1,300,000	1,300,000	-
6000-6999	Capital Outlay	200,000	200,000	-
	Total Expenditures	**1,503,000**	**1,503,000**	**-**
	Increase /(Decrease) Fund Balance	**-**	**-**	**-**
	Projected Fund Balance	**568,933**	**568,933**	

Revenue:

No change since 2nd Interim

Expenditure:

No change since 2nd Interim

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

*FUND 21: BUILDING FUND / MEASURE "BB" & "ES" All SERIES

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	58,773,233	58,773,233	
8600-8799	Local Revenue	1,320,000	1,650,000	330,000
8800-8951	Bond Proceeds	120,000,000	120,000,000	
8952-8979	Other Financing	50,000	50,000	
8980-8999	Transfers	-	-	-
	Total Revenues	**121,370,000**	**121,700,000**	**330,000**
2000-2999	Classified Salaries	891,259	918,484	27,225
3000-3999	Employee Benefits	396,820	412,949	16,129
4000-4999	Books and Supplies	993,870	1,473,770	479,900
5000-5999	Services and Other Operating Costs	24,557,594	27,896,394	3,338,800
6000-6999	Capital Outlay	110,151,202	96,484,752	(13,666,450)
	Total Expenditure	**136,990,745**	**127,186,349**	(9,804,396)
	Increase /(Decrease) Fund Balance	**(15,620,745)**	**(5,486,349)**	**10,134,396**
	Projected Fund Balance	**43,152,488**	**53,286,884**	

* Long form by Measure & Series in Board Item attachment

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

21.3	Measure BB, Series D:	Malibu construction projects
21.5	Measure ES, Series B:	Window, paint, floor and HVAC for all schools
21.6	Measure ES, Series C:	Education Technology devices, infrastructure and professional development; Centralized Bond Administration Office Costs; Lincoln field Project; Malibu Alignment
21.7	Measure ES, Series D:	JAMS Auditorium and Santa Monica High Discovery Building

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 25: CAPITAL FACILITIES FUND

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	3,864,848	3,864,848	
8681	Developer Fees	800,000	800,000	-
8660	Local Revenue	15,000	15,000	-
	Total Revenues	**815,000**	**815,000**	**-**
4000-4999	Supplies	6,000	22,093	16,093
5000-5999	Services and Other Operating Costs	1,605,000	2,325,623	720,623
6000-6999	Capital Outlay	-	-	-
	Total Expenditures	**1,611,000**	**2,347,716**	**736,716**
	Increase /(Decrease) Fund Balance	**(796,000)**	**(1,532,716)**	**(736,716)**
	Projected Fund Balance	**3,068,848**	**2,332,132**	

Revenue:

No Change Since 2nd Interim

Expenditure:

$ 16,093 Increase in supply costs related to Malibu Fire

$ 720,623 Increase in consultant fees, independent contractors and other fees related to Malibu Fire

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 40: SPECIAL RESERVE FUND FOR CAPITAL OUTLAY

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	15,641,319	15,641,319	
8590-8599	State Revenue		-	-
8600-8625	Local Revenue	7,000,000	7,000,000	-
8626-8660	Local Revenue	60,000	60,000	
	Total Revenues	**7,060,000**	**7,060,000**	**-**
4000-4999	Supplies	92,675	87,675	(5,000)
5000-5999	Services and Other Operating Costs	2,718,008	2,743,008	25,000
6000-6999	Capital Outlay	1,481,817	1,461,817	(20,000)
7400-7499	COPS Payments	1,869,131	1,869,131	-
	Total Expenditures	**6,161,631**	**6,161,631**	**-**
	Increase /(Decrease) Fund Balance	**898,369**	**898,369**	**-**
	Projected Fund Balance	**16,539,688**	**16,539,688**	

Major Changes:

Revenue:

No change since 2nd Interim

Expenditure:

$ (5,000) Decrease in Supplies

$ 25,000 Increase in Services & Other Operating Costs

$ (20,000) Decrease in Capital Outlay

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 51: BOND INTEREST & REDEMPTION

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	42,183,382	42,183,382	
8600-8660	Local Revenue	-	-	
8661-8799	Local Revenue	33,892,357	33,892,357	
	Total Revenues	**33,892,357**	**33,892,357**	**-**
7100-7499	Other Outgo	42,989,935	42,989,935	-
	Total Expenditures	**42,989,935**	**42,989,935**	**-**
	Increase /(Decrease) Fund Balance	**(9,097,578)**	**(9,097,578)**	**-**
	Projected Fund Balance	**33,085,804**	**33,085,804**	**-**

Major Changes:

Revenue:

No Change Since 2nd Interim

Expenditure:

No Change Since 2nd Interim

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2018-19 THIRD BUDGET REVISION

FUND 71: RETIREE BENEFIT FUND FOR OPEB

Object	Description	Second Interim 1/31/2019	Third Budget Revision 4/30/2019	Changes
	Beginning Fund Balance	7,850,512	7,850,512	
8600-8660	Local Revenue	100,000	100,000	
8661-8799	Local Revenue	1,300,000	1,300,000	
	Total Revenues	**1,400,000**	**1,400,000**	**-**
5000-5999	Services and Other Operating Costs	1,300,000	1,300,000	-
	Total Expenditures	**1,300,000**	**1,300,000**	**-**
	Increase /(Decrease) Fund Balance	**100,000**	**100,000**	**-**
	Projected Fund Balance	**7,950,512**	**7,950,512**	

Major Changes:

Revenue:

No change since 2nd Interim

Expenditure:

No change since 2nd Interim

2019-20
Preliminary Budget Update

Provide Board the 2019-20 Preliminary Budget at Thursday's, 6/6/19 Board Meeting

- Review most current revenue & expenditure projections and the impact on the fund balance
- The impact of funding status as well as RDA funds on district budget
- Receive Board direction