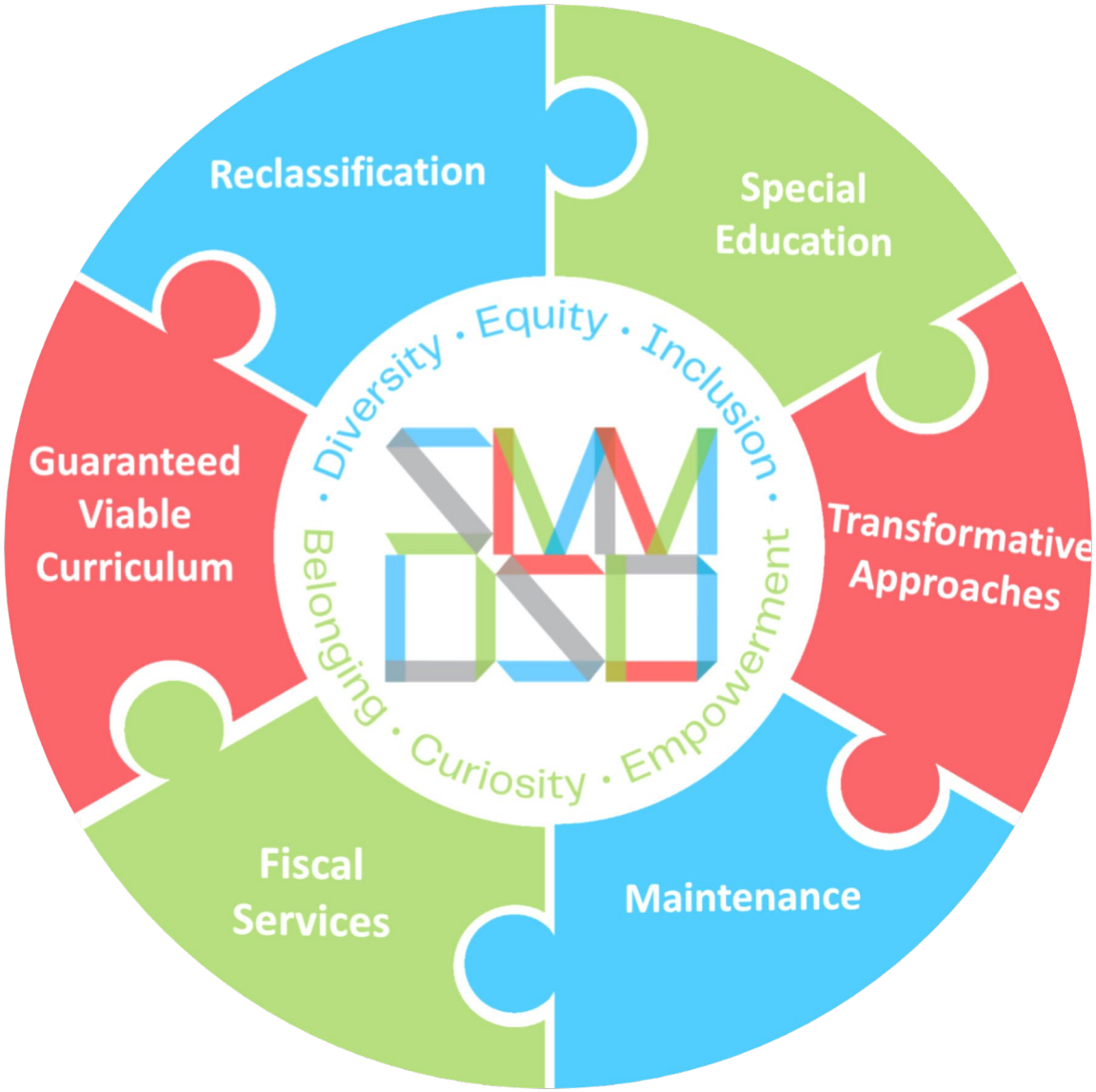
SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2026-27 Adopted Budget

Gerardo Cruz,
Assistant Superintendent
of Business Services &
Chief Financial Officer



June 23, 2026 Board Meeting
Major Action Agenda Item II.J.6


Reclassification
Special Education
Guaranteed Viable Curriculum
Transformative Approaches
Fiscal Services
Maintenance
Diversity • Equity • Inclusion • Belonging • Curiosity • Empowerment

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.

We will discuss:

- Budget Process
- LCFF Budget Assumptions
- LCFF Calculation
- Multiyear Assumptions & Projections
- Ending Fund Balance & Reserve
- Cash Flow & Interfund Borrowing
- Next steps

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Budget Process

Process

- Governor's proposed Budget – January
- Enrollment projections – February
- Discussions at Board and Cabinet levels regarding budget changes – January & February
- Site/Department and Staffing Meetings – February & March
- Current year projections and data entry – April & May
- Preliminary budget projections – May & early June
- Budget Adoption – end of June

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Budget Assumptions

LCFF Budget Assumptions

- SMMUSD Enrollment – 8,548 (stabilizing)
- Average Daily Attendance – 8,142.21 (95%)
- Unduplicated Count (ELL, F/R, Foster) – 2,695 (31.32%)
- Cost of Living Adjustment (COLA) – 2.87+1.44 = 4.31%
- Total LCFF funding – $142,433,737
- Included in the LCFF dollars is the LCAP Supplemental funding of $6,177,310

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Local Control Funding Formula

2026-27 LOCAL CONTROL FUNDING FORMULA (LCFF) CALCULATION					7/1/2026
BASE GRANT:					
	TK-3	4-6	7-8	9-12	**TOTAL**
	2,224.74	1,808.12	1,288.35	2,821.00	8,142.21
2025-26 BASE	10,256	10,411	10,719	12,423	
2026-27 2.87% COLA	294	299	933	357	
2026-27 1.44% ADDTL COLA	148	150	154	179	
2026-27 BASE	10,698	10,860	11,806	12,959	
	23,799,393	19,635,800	15,210,092	36,556,696	**95,201,981**
AUGMENTATION GRANTS:					
CLASS SIZE REDUCTION (CSR) AUGMENTATION: BASE GRANT X 10.4%					**2,475,137**
CAREER TECHNICAL EDUCATION (CTE) AUGMENTATION 9-12 BASE GRANT X 2.6%					**950,474**
SUPPLEMENTAL AND CONCENTRATION GRANTS:					
TOTAL ENROLLMENT (3-YEAR AVERAGE)					8,605
TOTAL UNDUPLICATED PUPIL COUNT (3-YEAR AVERAGE)					2,695
					31.32%
SUPPLEMENT ADD-ON 20% OF BASE GRANT X % OF ELIGIBLE ENROLLMENT					**6,177,310**
TRANSPORTATION, TIIG GRANT, & ADD-ON:					
2012-13 LCFF IMPLEMENATION & ADD-ON FOR TRANSPORTATION					**478,069**
2012-13 TARGETED INSTRUCTIONAL IMPROVEMENT BLOCK GRANT					**429,757**
TRANSITIONAL KINDERGARTEN ADD-ON					**1,722,665**
TOTAL 2026-27 LCFF ENTITLEMENT					**107,435,393**
MINIMUM STATE AID / 2012-13 CATEGORICAL PROGRAMS					**8,585,843**

TOTAL 2026-27 LCFF ENTITLEMENT	**107,435,393**
LOCAL REVENUE / PROPERTY TAXES	**142,433,737**
Amount of Property Tax Over LCFF Entitlement (Basic Aid when negative)	**(34,998,344)**

Note Outside of Calculation:

EDUCATION PROTECTION ACCOUNT	1,600,000
TRANSFER TO CHARTER SCHOOL	-300,000

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Recommended MYP Budget Adjustments

2026-27 Recommended MYP Budget Adjustments

REVENUE

- RDA remains at $23 million annually as recommended by the analysis of the District Financial Oversight Committee.
- All other property tax categories are estimated at a 4% increase in their own separate categories as recommended for Basic Aid Districts instead of one lump sum percentage increase like State Aid Districts.
- Measure Y & GSH projection mirrors the City financial estimates.
- Measure GS at $10 million annually as outlined and mirrored in City of Santa Monica Financial estimates
- Education Protection Account (EPA) Decreases by $100K due to lower 3-year average enrollment

EXPENSE:

- Includes adjustments to Salary Schedules due to negotiated salary changes including SEIU who has not concluded negotiations

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Multi-Year Projections

Assumptions

Factor	2026-27	2027-28	2028-29
Statutory COLA	4.31%	3.30%	3.09%
LCFF FUNDING BASE			
K-3 + 10.4% Class Size Reduction (CSR)	$ 11,811	$ 12,201	$ 12,578
4-6	$ 10,859	$ 11,218	$ 11,564
7-8	$ 11,181	$ 11,550	$ 11,907
9-12 + 2.6% Career Technical Education (CTE)	$ 13,295	$ 13,734	$ 14,158
% of Local Property Taxes Increase	**4%**	**5%**	**5%**
% of GAP Funding	**100.00%**	**100.00%**	**100.00%**
MINIMUM STATE AID	**$ 8,585,843**	**$ 8,585,843**	**$ 8,585,843**
Enrollment Projection	8,548	8,569	8,591
P2 ADA Projection	8,052	8,072	8,093
Funding ADA	8,633	8,655	8,677
Lottery - Unrestricted /ADA	$ 190.00	$ 190.00	$ 190.00
Lottery - Restricted /ADA	$ 82.00	$ 82.00	$ 82.00
Mandated Block Grant : K-8 /ADA	$ 40.41	$ 41.74	$ 43.03
Mandated Block Grant : 9-12 /ADA	$ 79.27	$ 81.89	$ 84.42
City of Santa Monica - Joint Use Agreement	$ 11,759,848	$ 11,995,045	$ 12,234,946
City of Malibu - Joint Use Agreement	$ 299,378	$ 299,378	$ 299,378
Measure R / Parcel Tax	$ 14,587,653	$ 14,587,653	$ 14,587,653
City of Santa Monica - Measure Y & GSH / Sales Tax	$ 18,000,000	$ 18,000,000	$ 18,000,000
City of Santa Monica - Measure GS / Property Transfer Tax	$ 10,000,000	$ 10,000,000	$ 10,000,000
Santa Monica Education Foundation	$ 1,800,000	$ 2,000,000	$ 2,000,000
Malibu Education Foundation	$ 592,508	$ 592,508	$ 592,508
Salary Increase *See narrative for schedule of increases	*	*	*
Step & Column Incr.	1.50%	1.50%	1.50%
STRS Rate	**19.10%**	**19.10%**	**19.10%**
PERS Rate	**26.40%**	**26.80%**	**25.90%**
Health/Welfare - Annualized	9%	7%	7%
Workers' Compensation	3.92%	3.92%	3.92%
Other Postemployment Benefits	1.25%	1.25%	1.25%
Indirect Cost Rate	6.06%	6.06%	6.06%
Quarterly Interest Rate Distribution	3.11%	3.11%	3.11%
Ongoing Maintenance	3%	3%	3%
Reserve for Uncertainties	3%	3%	3%

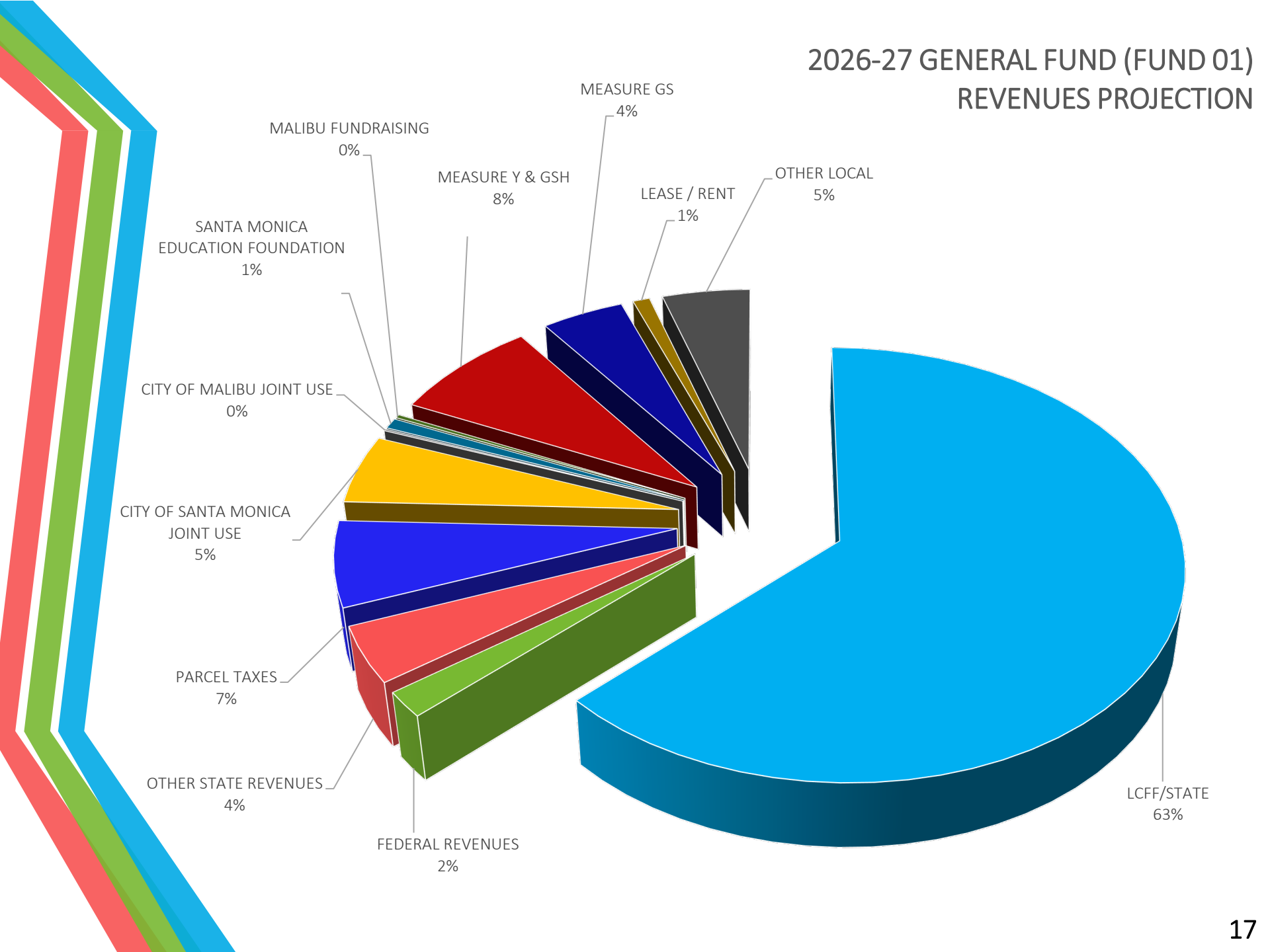
LCFF Revenue

	A	B	C	D	E	F	G	H	I	J	K
		2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2026-27	2027-28	2028-29
	Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	FOURTH BUDGET REVISION & ESTIMATED ACTUALS	THIRD vs FOURTH CHANGE	% CHANGE	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
	Revenue:										
1	Property Tax	121,645,640	122,145,640	122,145,640	122,145,640	125,519,050	3,373,410	2.7%	132,547,894	134,929,467	140,370,119
2	Education Protection Account (EPA)	1,700,000	1,600,000	1,600,000	1,600,000	1,600,000	-	0.0%	1,600,000	1,600,000	1,600,000
3	LCFF Transfer to Fund 14	-	-	-	-		-	0%	-	-	-
4	LCFF In Lieu Property Tax Transfer to Charter School	(300,000)	(300,000)	(300,000)	(300,000)	(300,000)	-	0.0%	(300,000)	(300,000)	(300,000)
5	Prior Year LCFF Adjustment	-	-	-	-		-	0%	-	-	-
6	Minimum State Aid	8,585,843	8,585,843	8,585,843	8,585,843	8,585,843	-	0.0%	8,585,843	8,585,843	8,585,843
7	*Subtotal LCFF Funding*	*131,631,483*	*132,031,483*	*132,031,483*	*132,031,483*	*135,404,893*	*3,373,410*	*2.5%*	*142,433,737*	*144,815,310*	*150,255,962*

Other Revenue

	A	B	C	D	E	F	G	H	I	J	K
		2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2026-27	2027-28	2028-29
	Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	FOURTH BUDGET REVISION & ESTIMATED ACTUALS	THIRD vs FOURTH CHANGE	% CHANGE	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
8	Other Federal (MAA - Medi-Cal Administrative Activities)	-	-	-			-	0%	-	-	-
9	Lottery - Unrestricted	1,700,000	1,600,000	1,600,000	1,600,000	1,600,000	-	0.0%	1,600,000	1,600,000	1,500,000
10	Mandated Reimbursement Block Grant	410,000	410,000	410,000	410,000	418,349	8,349	2.0%	410,000	410,000	419,000
11	Other State Revenue	355,000	355,000	355,000	355,000	457,120	102,120	22.3%	355,000	355,000	355,000
12	Measure 'R' - Parcel Tax	14,301,621	14,301,621	14,301,621	14,301,621	14,626,094	324,473	2.2%	14,587,653	14,879,406	15,176,995
13	Measure 'Y' & 'GSH' - City of Santa Monica	18,000,000	18,000,000	18,000,000	18,000,000	18,000,000	-	0.0%	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	-	0.0%	10,000,000	10,000,000	10,000,000
15	Joint Use Agreement - City of Santa Monica	11,529,263	11,529,263	11,529,263	11,529,263	11,682,986	153,723	1.3%	11,759,848	11,995,045	12,234,946
16	Joint Use Agreement - City of Malibu	299,378	299,378	299,378	299,378	364,213	64,835	17.8%	299,378	299,379	299,378
17	Santa Monica Ed Foundation Donation	1,800,000	1,875,000	1,875,000	1,925,000	1,925,000	-	0.0%	1,800,000	2,000,000	2,000,000
18	Malibu Education Foundation	592,508	675,377	677,465	677,465	677,465	-	0.0%	592,508	592,508	592,508
19	Lease & Rental	2,750,000	2,750,000	2,750,000	2,750,000	2,750,000	-	0.0%	2,050,000	2,200,000	2,200,000
20	Interest Earned	1,250,000	1,250,000	1,250,000	1,250,000	1,756,960	506,960	28.9%	2,000,000	1,500,000	1,500,000
21	All Other Local Income (including Medi-Cal as of 2023-24)	1,209,000	1,209,000	1,209,000	1,209,000	1,183,143	(25,857)	-2.2%	1,220,999	1,072,255	1,072,255
22	Local General Fund Contributions	(44,636,667)	(43,737,355)	(42,956,201)	(43,078,352)	(43,078,352)	-	0.0%	(45,412,600)	(46,320,852)	(47,247,269)
23	**TOTAL REVENUE**	**151,191,585**	**152,548,766**	**153,332,008**	**153,259,857**	**157,767,871**	***4,508,014***	**2.9%**	**161,696,523**	**163,398,051**	**168,358,775**

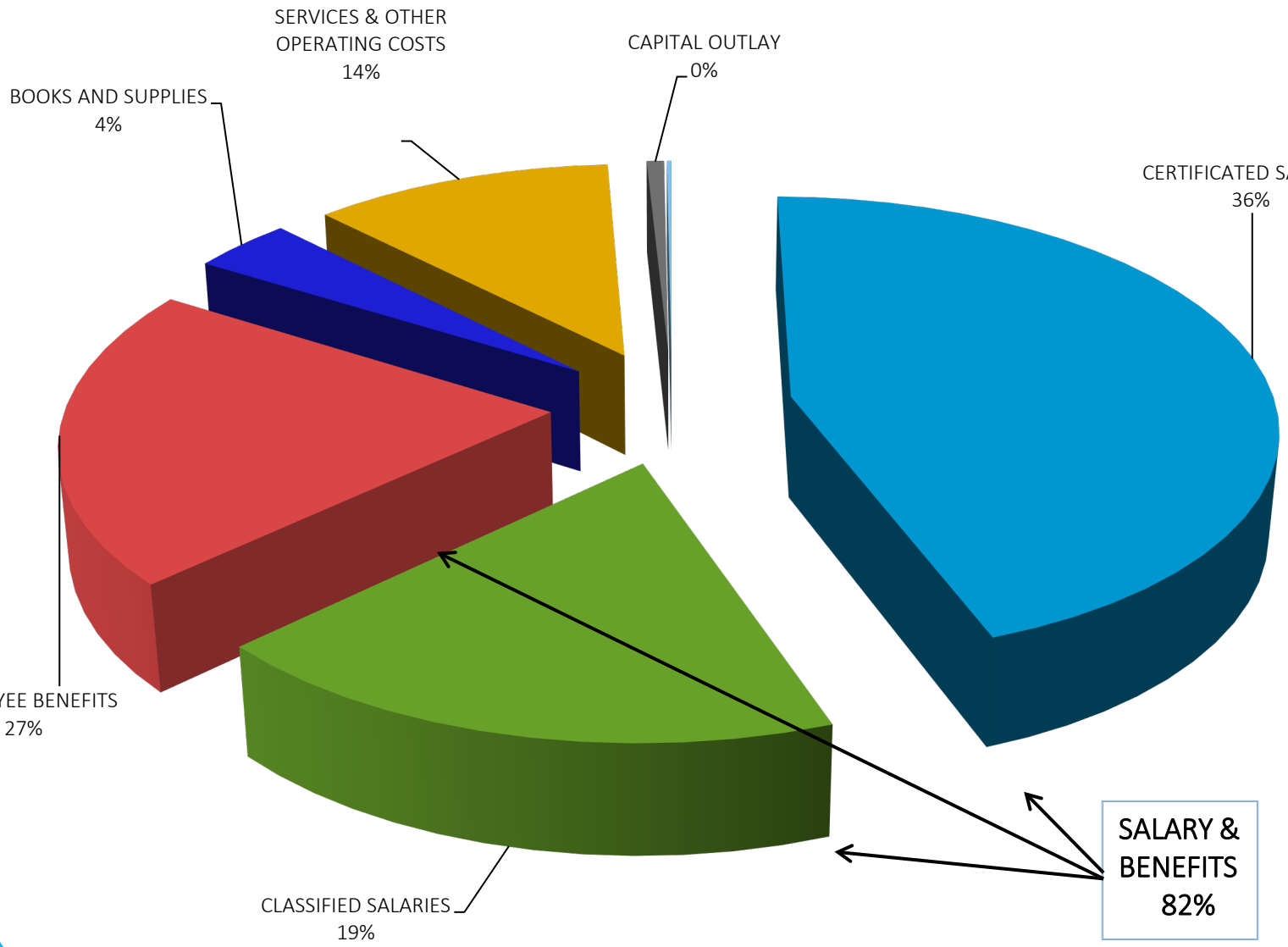
2026-27 GENERAL FUND (FUND 01) REVENUES PROJECTION



Expenditures

	A	B	C	D	E	F	G	H	I	J	K
		2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2026-27	2027-28	2028-29
	Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	FOURTH BUDGET REVISION & ESTIMATED ACTUALS	THIRD vs FOURTH CHANGE	% CHANGE	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
24	**Expenditure:**						-	0%			
25	Certificated Salary	63,168,211	63,749,536	63,877,748	62,262,707	62,064,684	(198,023)	-0.3%	66,620,700	68,972,411	71,407,137
26	Classified	27,095,364	26,928,751	26,772,287	26,238,677	26,178,305	(60,372)	-0.2%	27,424,091	28,392,161	29,394,405
27	Benefits	38,213,703	38,680,244	38,053,658	36,525,951	36,407,023	(118,928)	-0.3%	44,870,904	47,223,816	49,253,809
28	*STRS*	*11,987,033*	*12,012,517*	*12,065,253*	*11,414,433*	*11,522,802*	108,369	0.9%	*12,668,392*	*13,173,730*	*13,638,763*
29	*PERS*	*7,006,964*	*7,024,991*	*6,799,373*	*6,690,854*	*6,445,885*	(244,969)	-3.8%	*7,122,070*	*7,609,099*	*7,613,151*
30	*SOCIAL SECURITY & MEDICARE*	*3,096,466*	*2,994,610*	*3,019,554*	*2,914,375*	*2,914,573*	198	0.0%	*3,151,399*	*3,172,100*	*3,284,075*
31	*HEALTH AND WELFARE*	*11,265,726*	*11,931,044*	*11,408,291*	*10,932,347*	*10,928,667*	(3,680)	0.0%	*16,968,650*	*18,156,456*	*19,427,407*
32	*SUI*	*46,365*	*45,023*	*45,407*	*44,191*	*44,108*	(83)	-0.2%	*47,395*	*48,682*	*50,401*
33	*WORKERS COMP*	*3,625,465*	*3,522,762*	*3,557,832*	*3,395,703*	*3,417,678*	21,975	0.6%	*3,713,332*	*3,816,691*	*3,951,420*
34	*OPEB*	*1,157,461*	*1,118,724*	*1,127,600*	*1,102,084*	*1,100,262*	(1,822)	-0.2%	*1,169,666*	*1,217,057*	*1,260,019*
35	*CASH IN-LIEU*	*28,223*	*30,573*	*30,348*	*31,964*	*33,048*	1,084	3.3%	*30,000*	*30,000*	*28,571*
36	Supplies/Books/Textbooks	4,589,592	4,797,442	5,048,199	5,815,042	6,698,620	883,578	13.2%	5,721,904	4,000,000	4,000,000
37	Other Operational Costs	24,454,409	24,985,036	25,655,467	24,916,741	26,301,293	1,384,552	5.3%	24,939,717	21,945,137	22,066,595
38	*504 PLAN ACCOMODATION (STUDENT SERVICES)*	*200*	*200*	*200*	*200*	*200*	-	0.0%	*50,000*	*50,000*	*50,000*
39	*TRAVEL & CONFERENCE*	*699,268*	*685,471*	*640,940*	*511,112*	*540,544*	29,432	5.4%	*559,061*	*500,000*	*500,000*
40	*DUES & MEMBERSHIPS*	*81,719*	*141,484*	*146,016*	*139,588*	*134,812*	(4,776)	-3.5%	*118,870*	*120,000*	*120,000*
41	*INSURANCE*	*3,257,221*	*3,257,221*	*3,315,895*	*3,316,568*	*3,316,568*	-	0.0%	*2,701,538*	*2,429,169*	*2,550,627*
42	*UTILITIES*	*4,602,779*	*4,602,779*	*4,602,779*	*4,421,321*	*4,333,273*	(88,048)	-2.0%	*4,717,779*	*4,717,779*	*4,717,779*
43	*RENTALS, LEASES, REPAIRS*	*3,064,724*	*3,279,133*	*3,556,968*	*3,974,062*	*4,816,188*	842,126	17.5%	*3,212,517*	*3,212,517*	*3,212,517*
44	*INTRA-FUND TRANSFERS FOR SERVICES*	*(91,037)*	*(93,881)*	*(149,429)*	*(97,574)*	*(101,531)*	(3,957)	3.9%	*(45,442)*	*(65,000)*	*(65,000)*
45	*INTER-FUND TRANSFERS FOR SERVICES*	*(113,660)*	*(133,363)*	*(133,363)*	*(135,078)*	*(135,078)*	-	0.0%	*28,343*	*(175,000)*	*(175,000)*
46	*CONSULTANTS & OTHER OPERATING*	*12,663,785*	*12,953,582*	*13,383,051*	*12,499,765*	*13,115,288*	615,523	4.7%	*13,235,511*	*10,882,672*	*10,882,672*
47	*Other Operational Costs*	*5,322,068*	*5,790,362*	*6,044,246*	*5,228,982*	5,922,218	693,236	11.7%	*5,413,765*	*4,000,000*	*4,000,000*
48	*Consultants*	*3,537,717*	*3,369,220*	*3,394,805*	*3,639,280*	3,622,032	(17,248)	-0.5%	*3,363,074*	*3,000,000*	*3,000,000*
49	*Legal*	*2,204,000*	*2,194,000*	*2,344,000*	*2,031,503*	1,971,038	(60,465)	-3.1%	*2,576,000*	*2,000,000*	*2,000,000*
50	*Cost of Early Retirement Incentive (SERP)*	*1,600,000*	*1,600,000*	*1,600,000*	*1,600,000*	1,600,000	-	0.0%	*1,882,672*	*1,882,672*	*1,882,672*
51	*COMMUNICATIONS (LAND & MOBILE)*	*289,410*	*292,410*	*292,410*	*286,777*	281,029	(5,748)	-2.0%	*361,540*	*273,000*	*273,000*
52	Capital Outlay	71,000	283,990	493,213	421,912	456,370	34,458	7.6%	1,494,510	200,000	200,000
53	Transfer to County Specialized Schools & Debt Service	120,000	120,000	120,000	120,000	120,000	-	0.0%	120,000	120,000	120,000
54	Indirect Costs from Restricted General Fund Categoricals	(110,738)	(63,521)	(64,820)	(84,970)	(63,362)	21,608	-34.1%	(1,153,926)	(2,005,458)	(2,005,458)
55	Interfund Transfer Out to Fund 12 Child Development	375,000	375,000	375,000	375,000	375,000	-	0.0%	375,000	375,000	375,000
56	LCAP Transfer Out to Fund 12 Child Development	100,000	100,000	100,000	100,000	100,000	-	0.0%	100,000	100,000	100,000
57	Interfund Transfer Out to Fund 13 Food Services	750,000	750,000	750,000	750,000	200,000	(550,000)	-275.0%	750,000	750,000	750,000
58	Interfund Transfer Out to Fund 14 Deferred Maint.	2,000,000	2,700,000	2,700,000	2,700,000	2,700,000	-	0.0%	2,500,000	2,500,000	2,500,000
59	TOTAL EXPENDITURE	160,826,541	163,406,478	163,880,752	160,141,060	161,537,933	1,396,873	0.9%	173,762,900	172,573,067	178,161,487

2026-27 GENERAL FUND (FUND 01) EXPENDITURES PROJECTIONS



Ending Fund Balance

	A	B	C	D	E	F	G	H	I	J	K
		2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2025-26	2026-27	2027-28	2028-29
	Description	ADOPTED BUDGET	FIRST INTERIM	SECOND INTERIM	THIRD BUDGET REVISION	FOURTH BUDGET REVISION & ESTIMATED ACTUALS	THIRD vs FOURTH CHANGE	% CHANGE	ADOPTED BUDGET	PROJECTED BUDGET	PROJECTED BUDGET
60	Increase (Decrease) Fund Balance	(9,634,956)	(10,857,712)	(10,548,744)	(6,881,203)	(3,770,062)	3,111,141		(12,066,377)	(9,175,016)	(9,802,713)
61	Beginning Fund Balance	46,857,928	62,550,054	62,550,054	62,550,054	62,550,054	-	0.0%	58,779,992	46,713,616	37,538,600
62	Ending Fund Balance (net of lines 60-61)	37,222,972	51,692,342	52,001,310	55,668,851	58,779,992	3,111,141	5.3%	46,713,616	37,538,600	27,735,887
63	Reserve - Revolving Cash, Prep-paids	20,025	20,025	20,025	20,025	20,025	-	0.0%	20,025	20,005	20,005
64	Reserve - Deficit Spending in 26-27	3,907,740	6,366,739	9,560,238	9,560,238	12,066,377	2,506,139	20.8%	-	-	-
65	Reserve - Deficit Spending in 27-28	3,481,414	7,330,023	10,614,769	10,614,769	9,175,016	(1,439,753)	-15.7%	9,175,016	-	-
66	Reserve - Deficit Spending in 28-29	-	-	-	-		-	0%	9,802,713	9,802,713	-
67	3% Contingency Reserve (unrestricted & restricted general fund)	6,930,535	7,273,748	7,284,120	7,284,120	7,284,120	-	0.0%	7,248,284	7,143,489	7,363,122
68	Reserve Up to 2-months of Expenses ($35.7 million)	22,883,258	30,701,807	24,522,158	28,189,700	30,234,455	2,044,755	6.8%	20,467,578	20,572,392	20,352,760
69	Unappropriated Balance	0	0	0	0	0			0	0	0

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Ending Fund Balance & Reserve

Components of Ending Fund Balances 2026-27

Fund 01: Unrestricted General Fund	
Unrestricted General Fund Beginning Balance	$58,779,991
Current Year (Deficit)/Surplus Spending	($12,066,377)
Ending Fund Balance that Requires Explanation	**$46,713,614**
Reasons for Assigned and Unassigned Ending Fund Balances	
***State Recommended 17% Minimum Level for Unified Districts**	
	$46,713,614
Less: 3% Reserve for Economic Uncertainties	($7,248,284)
Reserve for Revolving Cash & Prepaid	($20,025)
Reserve for 27-28 Deficit Spending	($9,175,016)
Reserve for 28-29 Deficit Spending	($9,802,713)
^Reserve for up to 2 months General Fund Expenditures	$20,467,576
Unappropriated Balance	**$0**

*current reserve is at 19.33% (down -0.15% from 19.48% @ 26-27 Public Hearing Budget)

*2024-25 Statewide Average Reserve for Unified State-Aid Districts is 21.89%

*Basic Aid Districts should be 33%

^A 2-month reserve would be approximately $35.7M

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Cash Flow & Interfund Borrowing

Cash Flow & Interfund Borrowing

Interfund Borrowing will be required for the following:

- October thru December 2026
  - Negative $3 million to $5 million

- The board will consider adopting a Resolution for Temporary Interfund Cash Borrowing Transfer as recommended at its June 23, 2026 meeting

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

Proposed Public Hearing Budget Summary

Proposed Budget Summary

- What have we done so far:

  - Line-by-line assessment of revenues and expenditures with each school site and department level
  - Projected salary schedule change and implemented in Preliminary Budget as well as Multi-Year Projection as negotiated by District and Bargaining Units.
  - Increased Local General Fund Contribution to Special Education by $2.5 million as compared to prior year.
  - Now paying the full 2 window payment related to the Early Retirement Incentive (SERP) from $1.6 million to now $1.9 million annually for 5 more years.

Next Steps

- Continue to monitor property tax, basic aid status, and the State's budget process
- Board Adoption - June 23, 2026
- Prepare Board Resolution for Interfund Cash Borrowing Transfer
- Prepare any necessary budget revisions for Board approval within the legal timelines (45-day revision) after final State Budget adoption

SANTA MONICA-MALIBU UNIFIED SCHOOL DISTRICT

2026-27 Adopted Budget

Gerardo Cruz,
Assistant Superintendent
of Business Services &
Chief Financial Officer



June 23, 2026 Board Meeting
Major Action Agenda Item II.J.6