



Academic Excellence
in a Caring Community

DATE: **October 8, 2024**
TO: Board of Trustees
FROM: Michael Ghebregziabher, Executive Director
RE: Annual Accounting of Parcel Taxes - Fiscal Year 2023-2024

Kentfield School District Measure A

The renewal of Measure A (renewal of the existing parcel tax) - Funding Measure A for Kentfield's public education maintains core academic programs, including math, science, reading and writing, attracts and maintains highly-qualified teachers, maintains hands-on science and technology instruction, keeps school libraries open and retain school librarians, supports art, music and PE programs, and prevents class sizes from increasing to 30 or more students. All money raised by this measure would go to Bacich Elementary School and Kent Middle School. An independent oversight committee comprised of local community members will review the use of the parcel tax funds to ensure the funds are spent as promised.

Measure A went into effect on July 1, 2018 and will expire on June 30, 2028. Measure A (2018) has a 3% annual inflation factor.

In accordance with the requirements of California Government Code sections 50075.1 and 50075.3, the following accountability measures, among others, shall apply to the special tax levied in accordance with this Resolution: (a) the specific purposes of the special tax shall be those purposes identified above; (b) the proceeds of the special tax shall be applied only to those specific purposes identified above; (c) a separate, special account shall be created into which the proceeds of the special tax must be deposited; and an annual written report and financial audit shall be made to the Board of Trustees of the District showing (i) the amount of funds collected and expended from the special tax proceeds and (ii) the status of any project required or authorized to be funded from the proceeds of the special tax, as identified above.

Fiscal Year July 1, 2023 - June 30, 2024

01-0010-0-8621.00-0000-0000-700-000-000

Revenues:

Actual Revenue Received in FY 2023-24	\$ 5,112,412
Total Revenues	\$ 5,112,412

Expenditures

Salary, Health & Welfare Benefits, Medicare, Workers' Compensation	
Social Security, Income Protection, Unemployment Insurance	\$ 5,327,613
Total Expenditures	\$ 5,327,613

Excess Overage \$ (215,201)