

Kentfield School District Budget Presentation

January 22, 2018

California's economic forecast

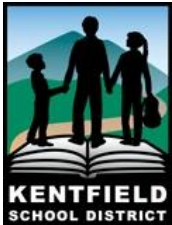
Governor Brown has proposed another balanced State Budget

State revenues are higher than originally projected, economy continues to grow modestly

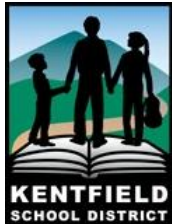
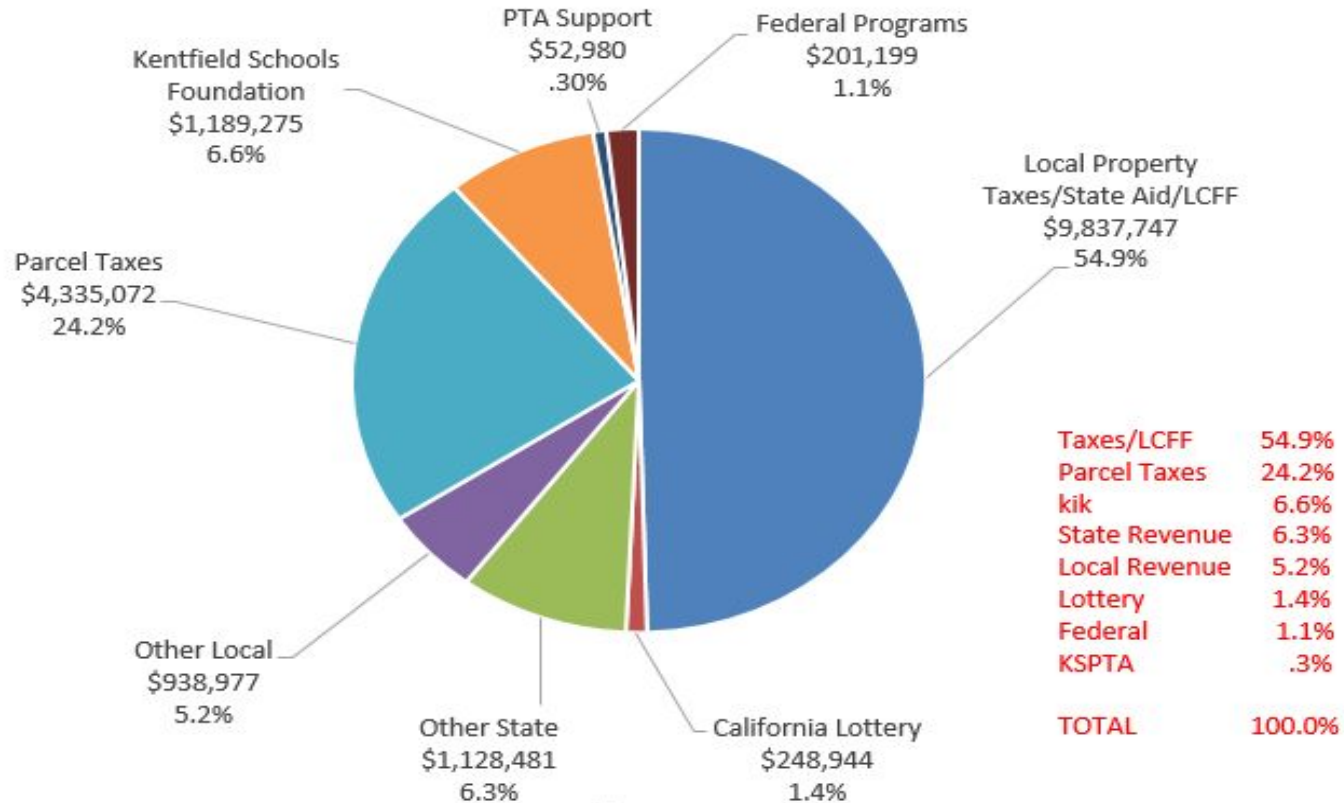
At the national level, the stock market has reached an all-time high with no signs of slowing down

California is prepared for the next inevitable downturn or recession

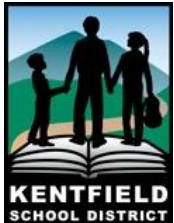
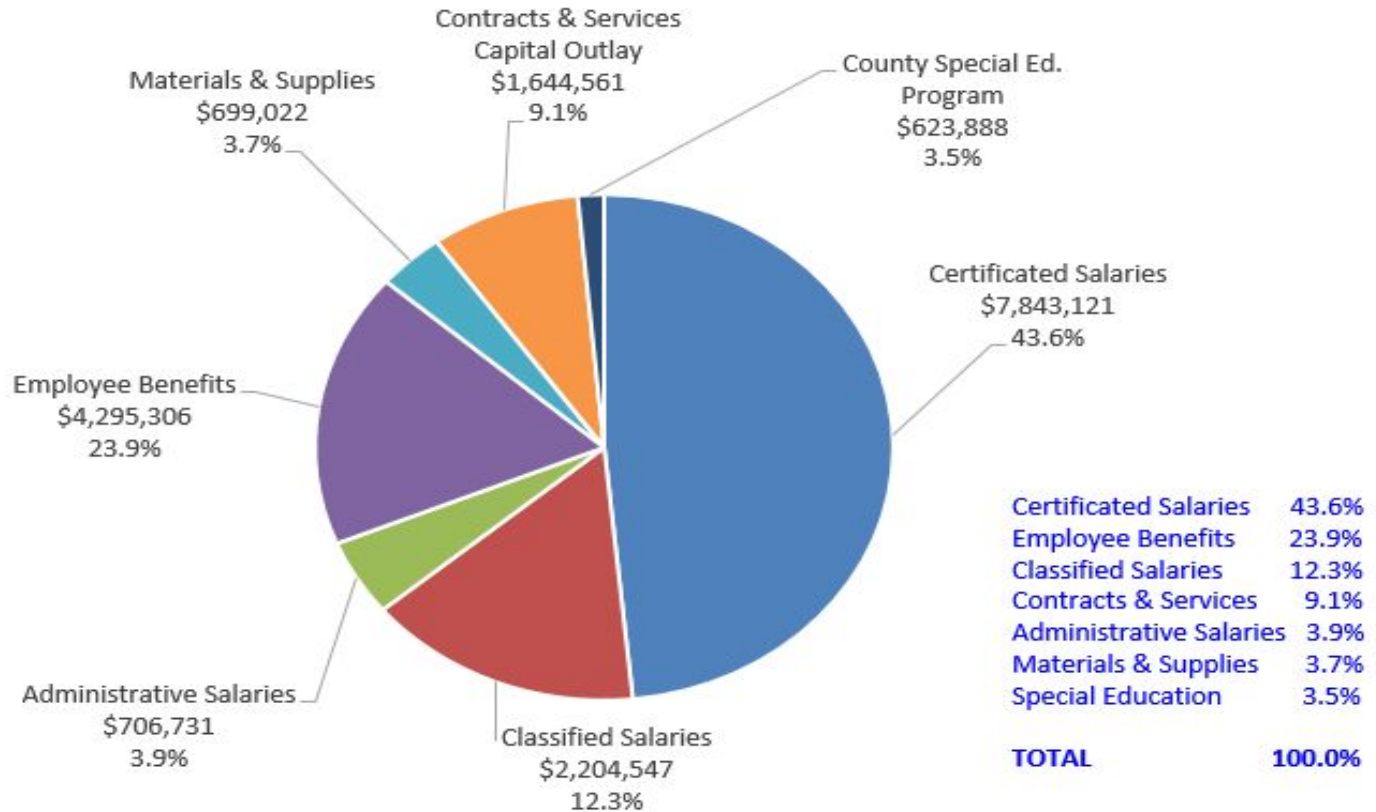
The Governor's State Budget proposes to fully fund the Rainy Day Fund (Proposition 2)



2017-18 Revenues (as of First Interim Report 10/31/17)



2017-18 Expenditures (as of First Interim Report 10/31/17)

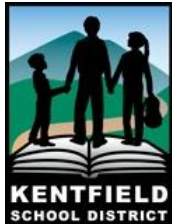


2017-18 Reserves (as of First Interim Report 10/31/17)

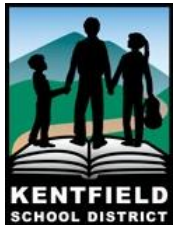
Reserves: 8.63%

State Mandated 3% Reserve	\$ 539,676
District Designated 2% Reserve	\$ 359,744
Special Education Contingency	\$ 100,000
Revolving Cash	\$ 700
Undesignated Reserve	<u>\$ 552,512</u>

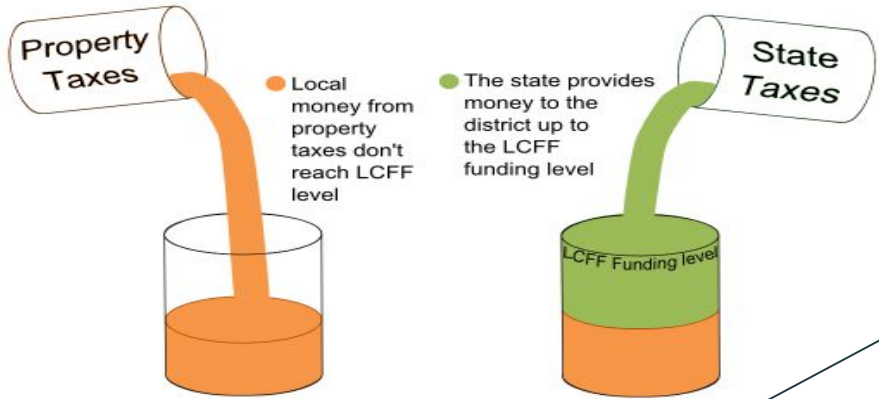
Total Reserves **\$1,552,633**



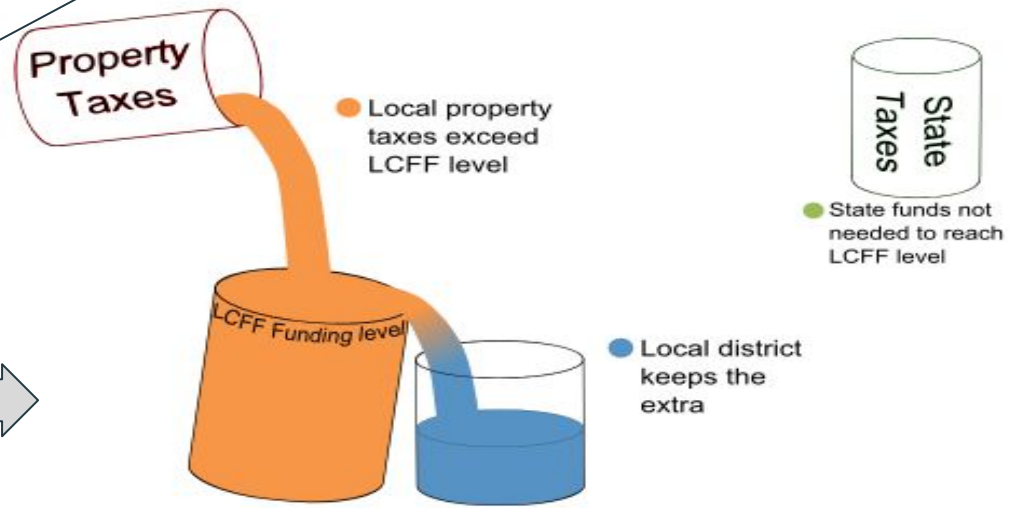
Local Control Funding Formula (LCFF) and Basic Aid Funding



District Funding Under LCFF =



"Basic Aid" District Funding

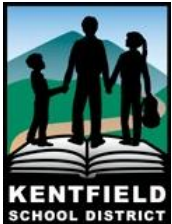


Kentfield is Basic Aid funded

Parcel Tax

These are programs that would be **eliminated** from our schools if our Parcel Tax is not renewed:

- Specialist-taught Art, Music, and P.E. at Bacich
- Class sizes less than 33 at Bacich and Kent
- Counseling at Bacich and Kent
- Paraprofessionals at Bacich and Kent
- Seven-period day at Kent (some Art, Drama, Maker, Coding, Enterprise, Woodshop, Music)
- Spanish at Kent
- Computer Education/Technology at Bacich and Kent
- Credentialed Library Teachers at Bacich and Kent
- Additional English instruction at Kent
- Support for Special Education
- Upper level Mathematics (7+, Algebra)

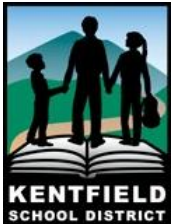


Pension contributions

	Salaries		Employer				
	Certificated (CalSTRS)	Contributions	Increase				Budget
	Classified (CalPERS)	CalSTRS/CalPERS	Prior Year	CalSTRS	CalPERS	Source	
2013-14	\$ 9,268,076	\$ 782,735		8.00%	11.44%	Actuals	
2014-15	\$ 9,782,579	\$ 922,900	\$ 140,165	8.88%	11.77%	Actuals	
2015-16	\$ 10,157,507	\$ 1,127,678	\$ 204,778	10.73%	12.60%	Actuals	
2016-17	\$ 10,733,369	\$ 1,378,268	\$ 250,590	12.58%	13.89%	Actuals	
2017-18	\$ 10,754,398	\$ 1,576,132	\$ 197,863	14.43%	15.531%	Budgeted	
2018-19	\$ 10,850,720	\$ 1,807,024	\$ 230,892	16.28%	18.10%	Projected	
2019-20	\$ 11,013,481	\$ 2,057,089	\$ 250,066	18.13%	20.80%	Projected	
2020-21	\$ 11,178,683	\$ 2,242,947	\$ 185,858	19.10%	23.80%	Projected	
2021-22	\$ 11,346,363	\$ 2,309,190	\$ 66,242	19.10%	25.20%	Projected	
2022-23	\$ 11,516,559	\$ 2,365,098	\$ 55,908	19.10%	26.10%	Projected	
2023-24	\$ 11,689,307	\$ 2,417,366	\$ 52,268	19.10%	26.80%	Projected	

Summary

- The elected Board of Trustees believes in safeguarding the assets of the Kentfield School District and takes its fiduciary responsibility to the taxpayers of Kentfield/Greenbrae extremely seriously.
- In its Strategic Plan, the district commits to ensuring appropriate stewardship of our facilities and fiscal systems.
- Sound fiscal oversight and sensible budgeting ensure the health of the district's programs and finances.
- Property tax increases and community support keep us solvent into 2020, even taking into account state mandated pension contribution increases, and salary and benefit increases.
- The richness and diversity of our educational programs, as well as our small class sizes, depend on the 25% of our budget provided by the parcel tax.
- Our 8.63% reserve is among the lowest in Marin and is necessary for deferred maintenance and other unanticipated costs.
- A Board finance committee meets four times per year to discuss the district's finances and suggest improvements. Those meetings are open to the public.



Learn more on our website ~
www.kentfieldschools.org

Questions?

