

Kentfield School District Adopted Budget

Public Hearing – May 28, 2019

2019-20 Adopted Budget

Community Funded Basic Aid

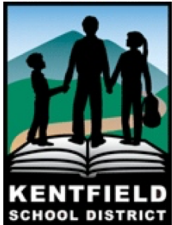
- Secured property taxes increased 3.96%
- Projecting 4% in tax growth for subsequent two years

Parcel Tax revenue comprises 23.9% of the budget

May Revise projects slower economic growth – 3.26% COLA for LCFF

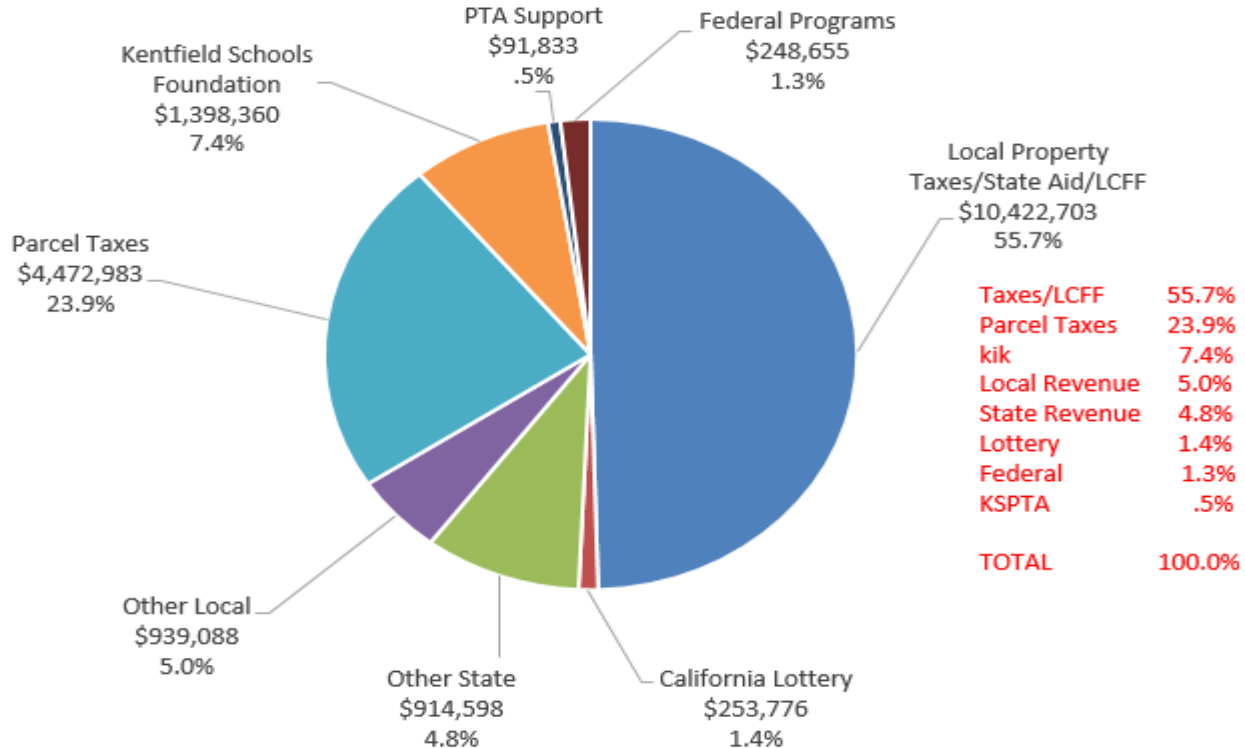
Governor Newsom has not provided discretionary funds

Governor's proposes to freeze employer CalSTRS contributions for one year



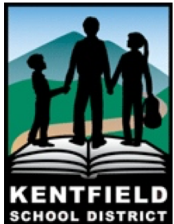
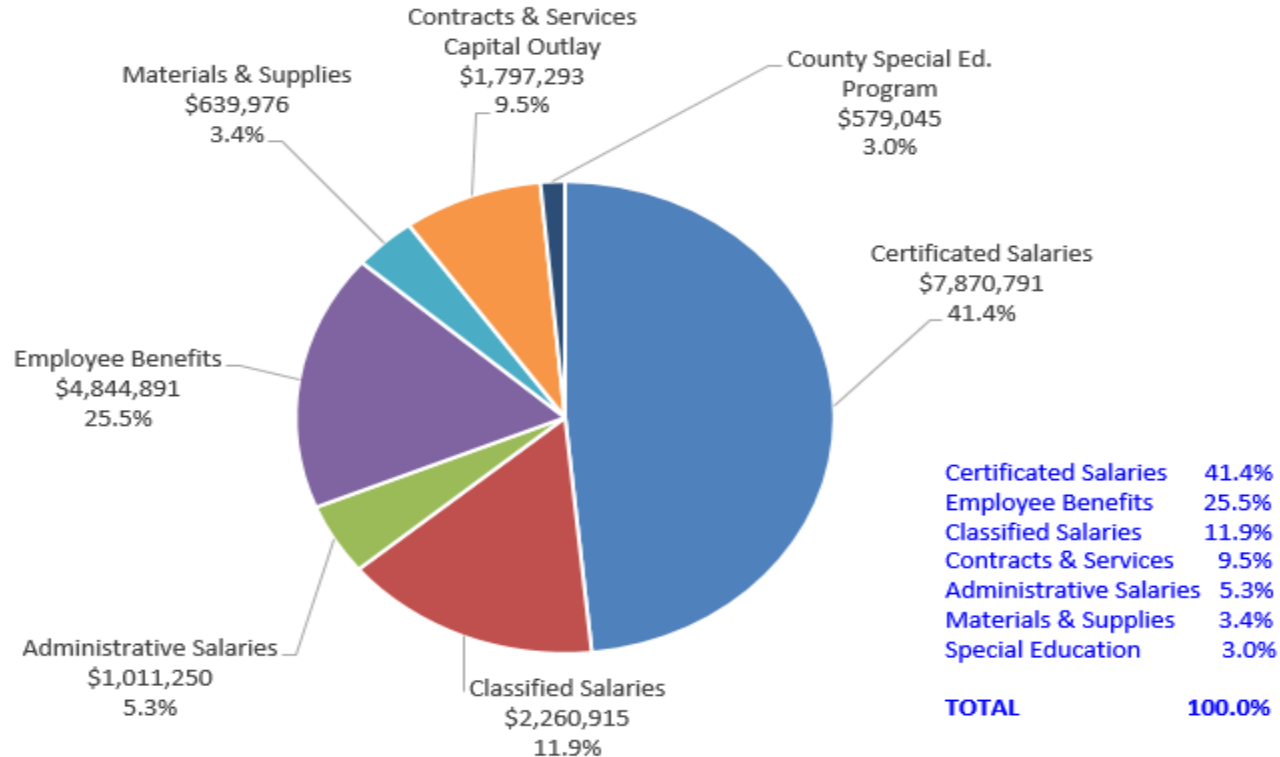
2019-20 Revenues – Adopted Budget (7/1/2019 – 6/30/2020)

REVENUES \$18,752,996



2019-20 Expenditures – Adopted Budget (7/1/2019 – 6/30/2020)

EXPENDITURES \$19,004,161



2019-20 Reserves - Adopted Budget

Reserves: 7.07%

State Mandated 3% Reserve	\$ 570,125
District Designated 2% Reserve	\$ 380,083
Special Education Contingency	\$ 100,000
Revolving Cash	\$ 700
Undesignated Reserve	<u>\$ 292,919</u>

Total Reserves

\$1,343,827

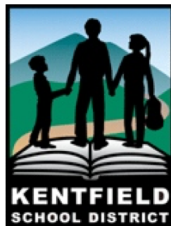


Historical Property Tax Growth

			Prior-Year			Change		Funding
	<u>Secured</u>	<u>Unsecured</u>	<u>Unsecured</u>	<u>Supplemental</u>	<u>Total</u>	<u>Secured Taxes</u>	<u>% Change</u>	<u>Status</u>
2019-20*	\$ 9,252,966	\$ 171,108	\$ 63,337	\$ -	\$ 9,528,365	\$ 375,605	3.96%	Basic Aid
2018-19	\$ 8,877,361	\$ 162,553	\$ 40,492	\$ 43,395	\$ 9,164,755	\$ 407,263	4.53%	Basic Aid
2017-18	\$ 8,470,098	\$ 160,646	\$ 8,863	\$ 267,578	\$ 8,949,184	\$ 432,285	5.10%	Basic Aid
2016-17	\$ 8,037,813	\$ 160,606	\$ 18,350	\$ 52,435	\$ 8,311,687	\$ 513,903	6.39%	LCFF
2015-16	\$ 7,523,910	\$ 150,582	\$ 5,567	\$ 280,965	\$ 8,003,326	\$ 572,502	7.61%	Basic Aid
2014-15	\$ 6,951,408	\$ 147,494	\$ 10,986	\$ -	\$ 7,152,280	\$ 431,076	6.20%	LCFF
2013-14	\$ 6,520,332	\$ 139,157	\$ 5,537	\$ -	\$ 6,707,641	\$ 336,002	5.15%	Basic Aid
2012-13	\$ 6,184,330	\$ 135,832	\$ 6,116	\$ -	\$ 6,368,975	\$ 148,409	2.40%	Basic Aid
* Budgeted - 2019-20 Adopted Budget								

Pensions – May Revise

<u>Fiscal Year</u>	<u>CalSTRS</u>	<u>CalPERS</u>
2015-16	10.73%	11.847%
2016-17	12.58%	13.888%
2017-18	14.43%	15.531%
2018-19	16.28%	18.062%
2019-20	16.70%	20.733%
2020-21	18.10%	23.60%
2021-22	17.80%	24.90%
2022-23	17.80%	25.70%



Employee Benefits

- Self-Insured Schools of California (SISC) – Health & Welfare Benefits
 - 7.51% (Single) and 7.44% (Single + 1) Kaiser Traditional Plan
- Delta Dental 8% premium rate increase
- Vision Service Plan (VSP) 6.09% premium rate increase
- Workers Compensation 1.003% of gross salary (decrease from 1.059% in 2018-19)
- MYP projections include an industry-standard 1.5% cost for salary schedule movement for both certificated and classified employees, and a 10% cap for employee health insurance for future years

Questions?

