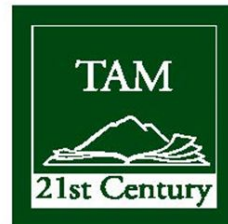




TAMALPAIS UNION HIGH SCHOOL DISTRICT

2019-20 1st Interim Budget

December 10, 2019



So... why do a 1st Interim budget report?

- The 1st Interim reports:
 - Actual financial activity from July 1st through October 31st
 - Projects financial activity through June 30th
- Comparison: Adopted Budget (June 2019) vs. 1st Interim Budget (December 2019)
- Provides an opportunity to:
 - Revise the budget based on any significant changes since the budget adoption in June
 - Recalculate Multi Year Projections
 - Discuss any needed changes or actions
- Board must approve certification of financial condition
 - Positive – “will be able”
 - Qualified – “may not be able”
 - Negative – “unable”

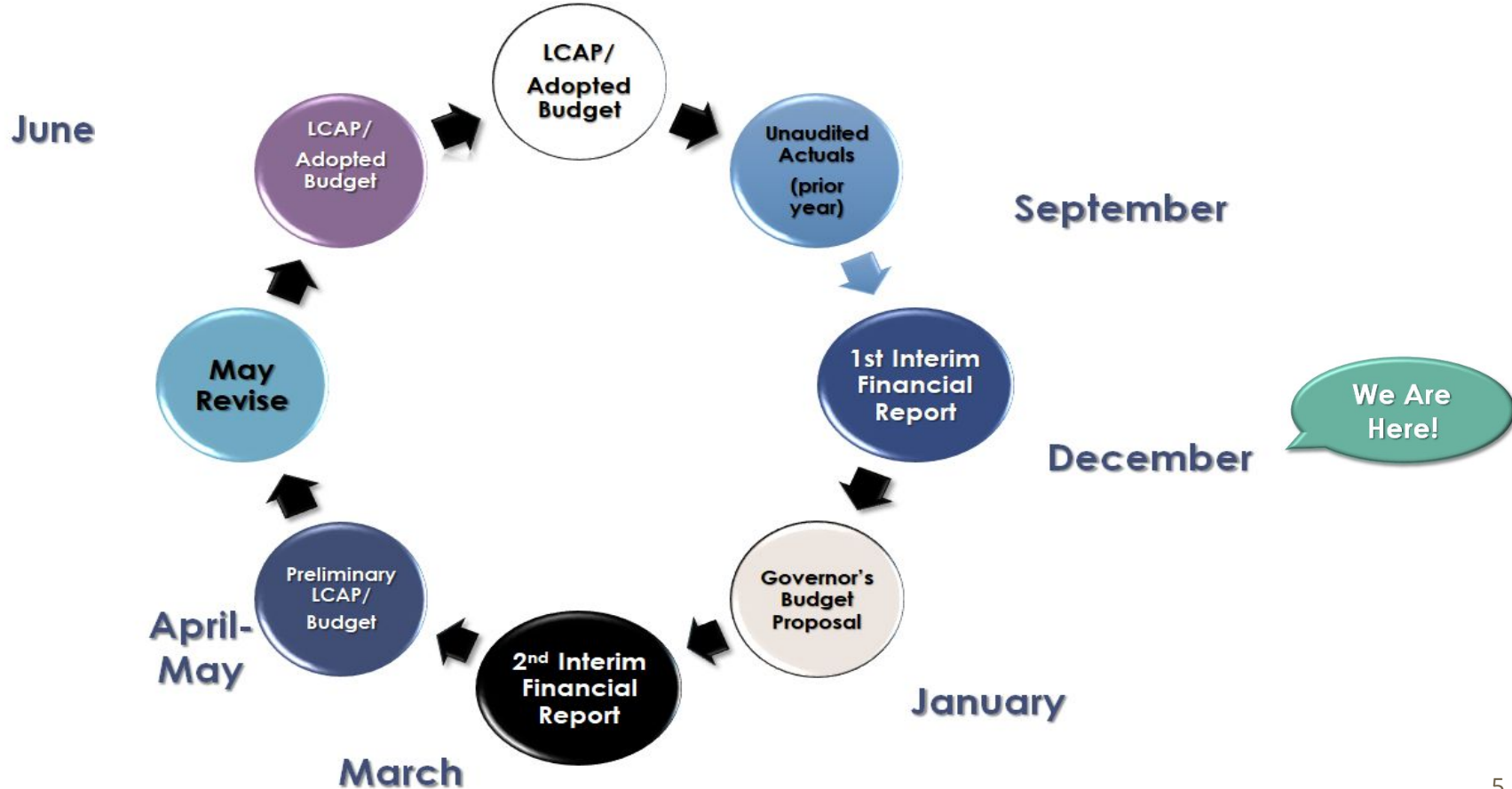
Agenda

- Budget Reporting Cycle
- Start with the End: Where were we in June and now in the Fall?
- Key Assumptions
- Budget: Revenue & Expenditures - What has changed since June?
- STRS and PERS rate increases
- Other Funds
- Multi-Year Projection - Where are we going?
- Prudence and Next Steps
- Parcel Tax (Measure B) renewal
- Questions & Comments



Budget Reporting Cycle

Budget Reporting Cycle



Start with the End

*Where were we in June and now in
December?*

Start with the End... Summary of Multi-Year Projections

	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>
<i>Operating Deficits/Surplus (June 2019)</i>	\$(3.4M)	\$201k	\$(1.3M)	\$(529k)
<i>Ending Fund Balance/Reserve (June 2019)</i>	\$14.0M (14.6%)	\$14.2M (15.4%)	\$12.9M (13.4%)	\$12.4M (12.5%)
<i>Operating Deficits/Surplus (December 2019)</i>	-	\$208k	\$(1.3M)	\$(226k)
<i>Ending Fund Balance/Reserve (December 2019)</i>	-	\$16.0M (16.7%)	\$14.7M (15.1%)	\$14.5M (14.4%)

Key Assumptions

Key Budget Assumptions

<i>Description</i>	<i>Fiscal Year</i>			
	<i>2018-19</i>	<i>2019-20</i>	<i>2020-21</i>	<i>2021-22</i>
COLA (minimal effect)	2.71% (3.70% LCFF Only)	3.26%	3.00%	2.80%
Estimated Local Property Tax Increase	6.63%	3.14%	4.88%	4.88%
LCFF Gap Funding Percentage	100%/Target	N/A - Target	N/A - Target	N/A - Target
STRS Employer Rates (Governor's Proposed Rates)	16.28%	17.10%	18.40%	18.10%
PERS Employer Rates (PERS Board / Actuary)	18.062%	19.721%	22.70%	24.60%
Lottery – Unrestricted per ADA	\$151	\$153	\$153	\$153
Lottery – Prop. 20 per ADA	\$53	\$54	\$54	\$54
Mandated Cost per ADA / One Time Allocation	\$184	\$0	\$0	\$0
Mandate Block Grant for Districts: 9-12 per ADA	\$59.83	\$61.94	\$63.80	\$65.59
Routine Restricted Maintenance Account <i>* Percentage of total General Fund expenditures and financing uses</i> <i>(Note: For the 2018-19 fiscal year, LEAs receiving School Facility Program (SFP) Prop. 51 funding, the RRMA requirement reverts to 3% of total General Fund expenditures and financing uses after the receipt of the SFP funds.)</i>	Greater of: Lesser of 3%* / 2014-15 Amount or 2%*	Equal to or greater than 3% of total <u>actual</u> General Fund expenditures & financing uses	Equal to or greater than 3% of total <u>actual</u> General Fund expenditures & financing uses	Equal to or greater than 3% of total <u>actual</u> General Fund expenditures & financing uses

Revenue & Expenditures

Basic Aid

vs.

State-Funded (LCFF)

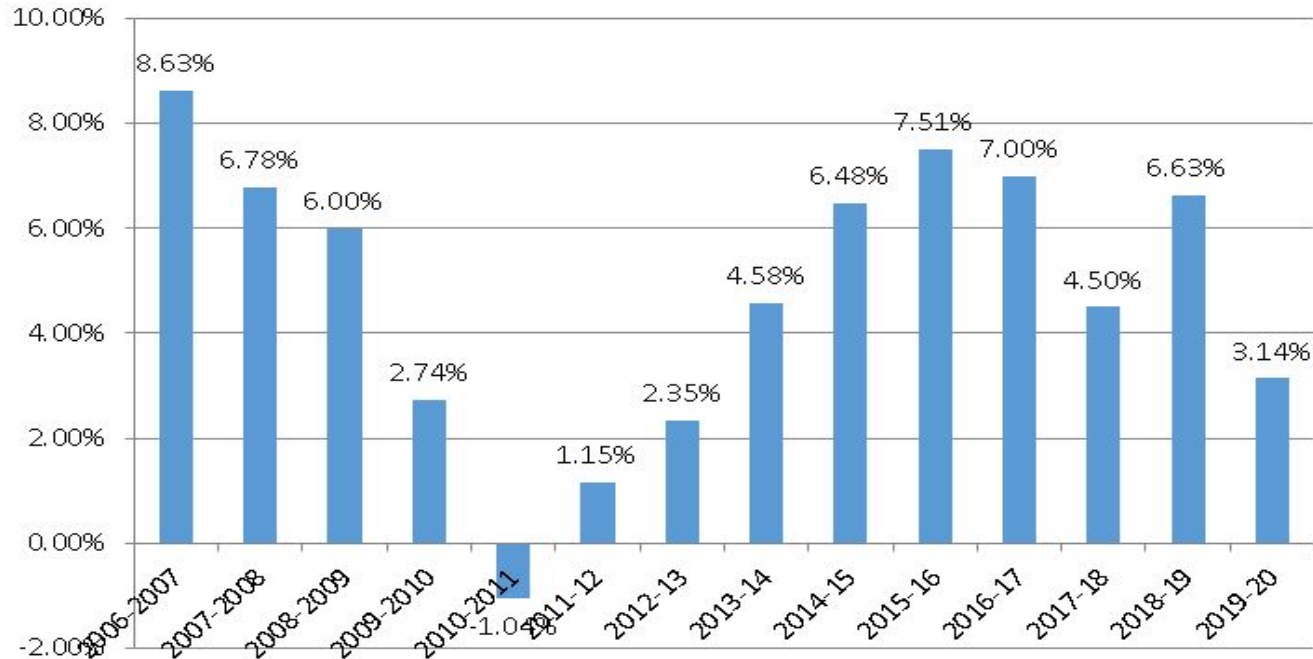
- District is entitled to a calculated revenue entitlement
- Comprised of both local property taxes revenue and state aid
- If property taxes exceed the calculated revenue entitlement, then the district keeps the overflow revenue and receives only basic (minimal) state aid
- Does not receive significant additional revenue for each new student in enrollment growth
- TUHSD is about \$18M over the LCFF entitlement



- Formerly referred to as 'Revenue Limit'
- District is entitled to a calculated revenue entitlement
- Comprised of both local property taxes and state aid
- When property taxes do not meet the calculated revenue entitlement, then the State makes up the shortfall with additional funding up to the calculated revenue entitlement

Property Tax Revenues

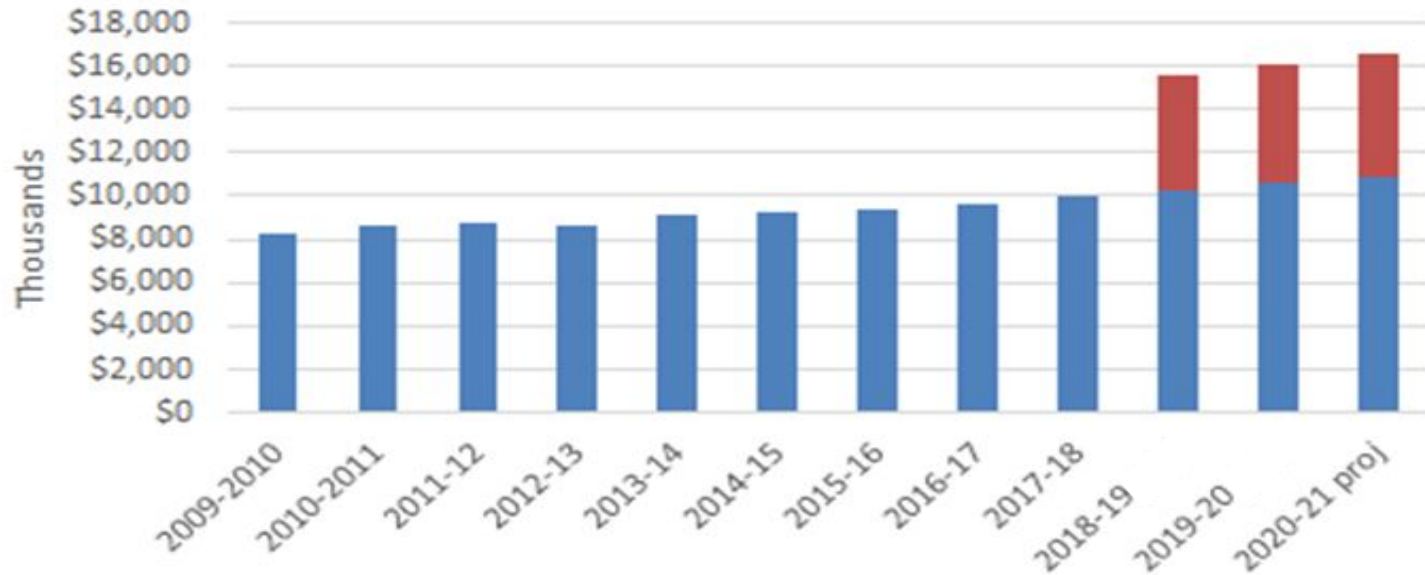
Property tax revenue increases have been decreasing



Note: Without CM Village mall tax remapping, 5.73% in 2018-19 & 4.91% in 2019-20

Source: County of Marin Dept of Finance

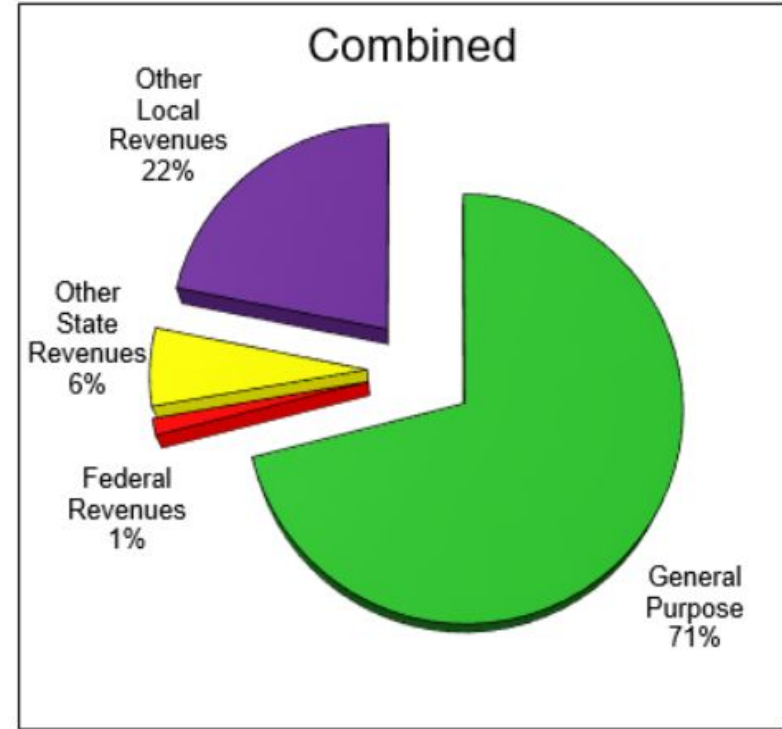
Current Parcel Tax Revenue



Sources of 2019-20 General Revenue (combined)

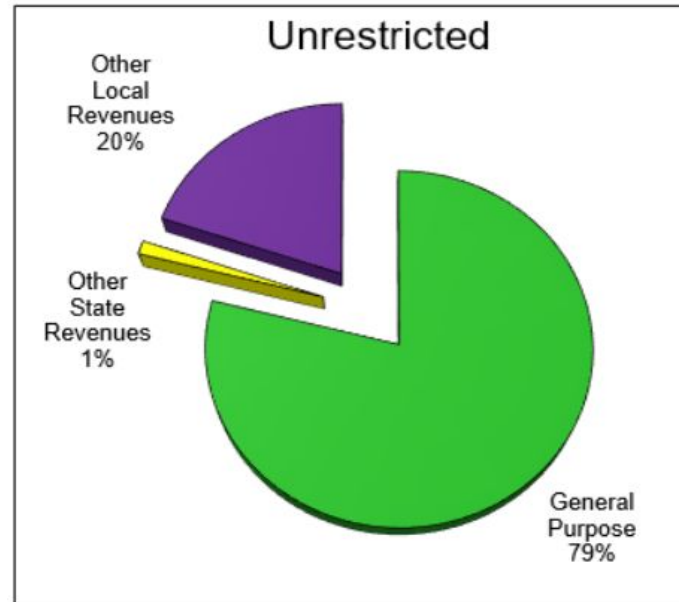
- General Purpose \$ 66,884,659
 - Property taxes, Education Protection Account, minimum State Aid
- State Funding \$ 5,560,948
 - Not part of LCFF (Lottery, Special Education, etc.)
- Federal Funding \$ 1,204,499
 - Title I, Title II, etc.
- Local Revenue \$ 20,570,128
 - Parcel tax, Foundations, facilities fees, interest

TOTAL: \$ 94,220,234



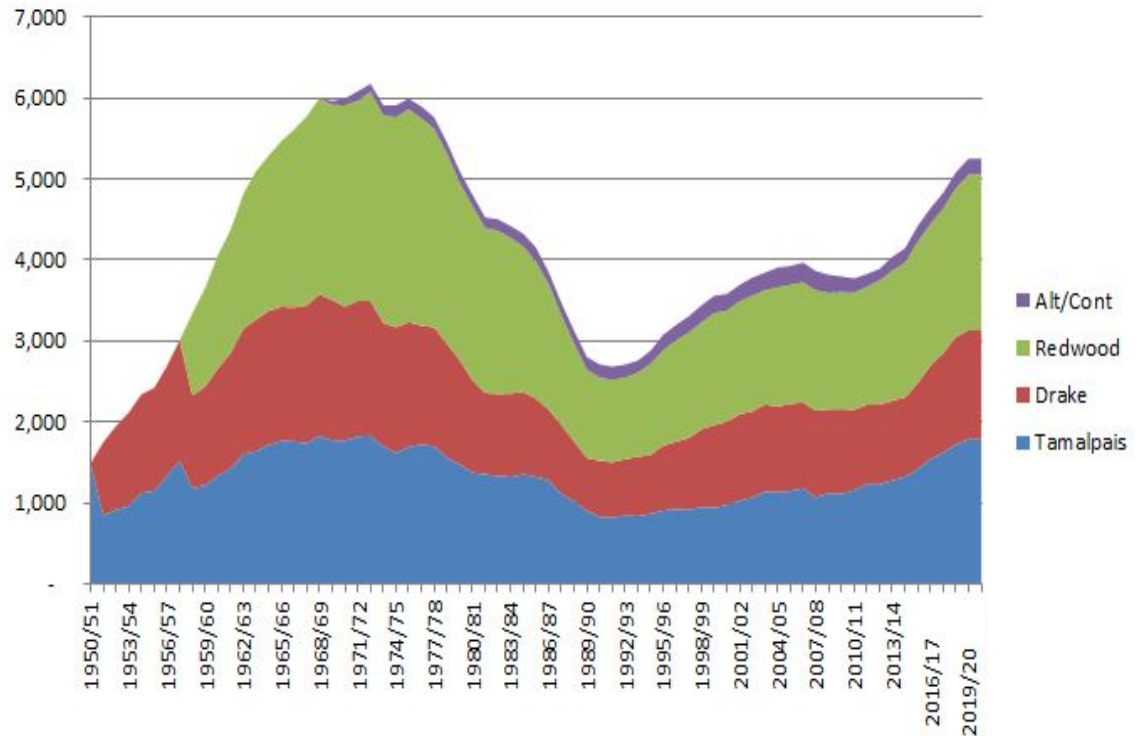
General Fund Revenue Sources (Unrestricted)

Description	Unrestricted	Combined
General Purpose Revenue (LCFF)	\$66,884,659	\$66,884,659
Federal Revenues	\$0	\$1,204,499
Other State Revenues	\$1,032,212	\$5,560,948
Other Local Revenues	\$16,762,925	\$20,570,128
TOTAL	\$84,679,796	\$94,220,234



Enrollment Growth

- Additional 1,361 students over 11 years
 - 3,823 students in 2008-09 to 5,184 students in 2019-20
- 35% increase over 11-year time period
- Projected enrollment is:
 - 5,270 in 2020-21 (*peak enrollment*)
 - 5,263 in 2021-22

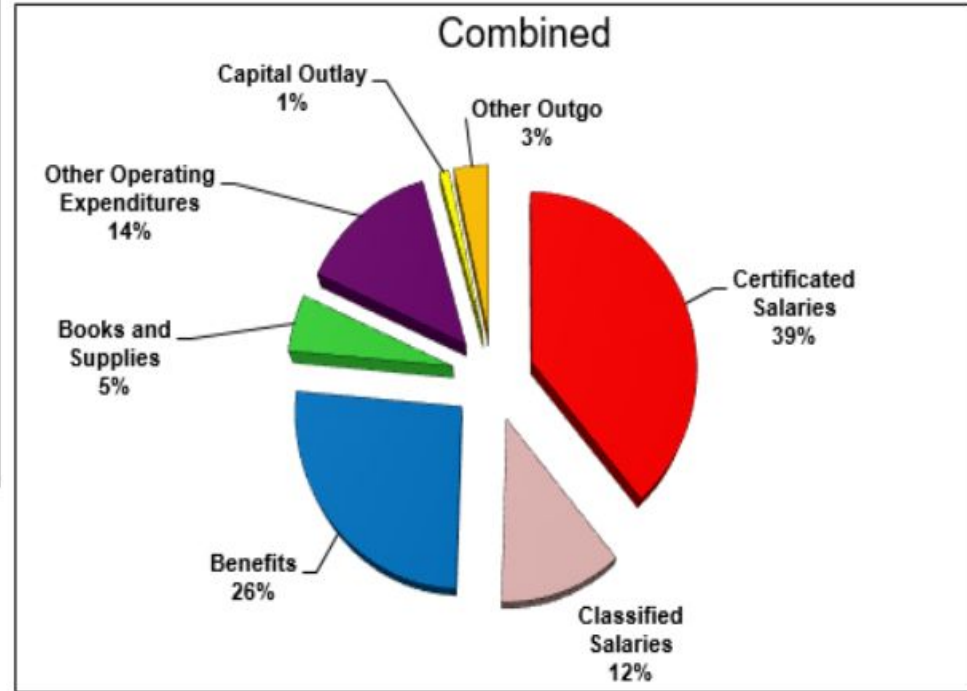
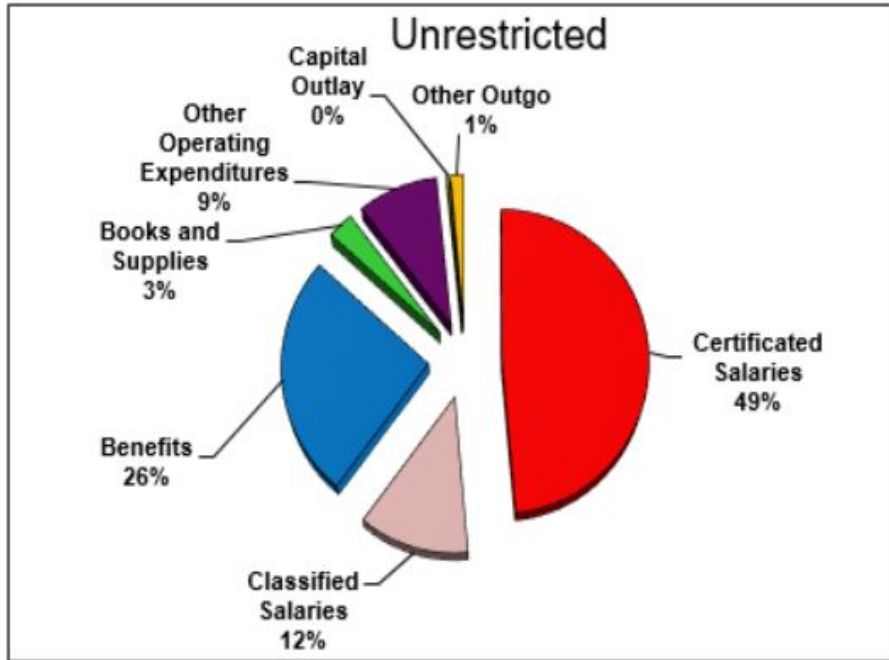


General Fund Expenditures

Description	Unrestricted	Combined
Certificated Salaries	\$32,082,545	\$36,771,607
Classified Salaries	\$7,844,296	\$10,972,932
Benefits (Payroll Taxes and Health & Welfare Contributions)	\$17,144,956	\$24,511,929
Books and Supplies	\$1,920,507	\$5,019,200
Other Operating Expenditures	\$5,933,831	\$13,146,147
Capital Outlay	\$157,417	\$894,012
Other Outgo (<i>Excludes Indirect Cost Recaptures</i>)	\$951,191	\$3,264,354
TOTAL	\$66,034,743	\$94,580,181

Salaries and benefits comprise approximately 87% of the District's unrestricted expenditures, and approximately 77% of the combined General Fund expenditures.

General Fund Expenditures



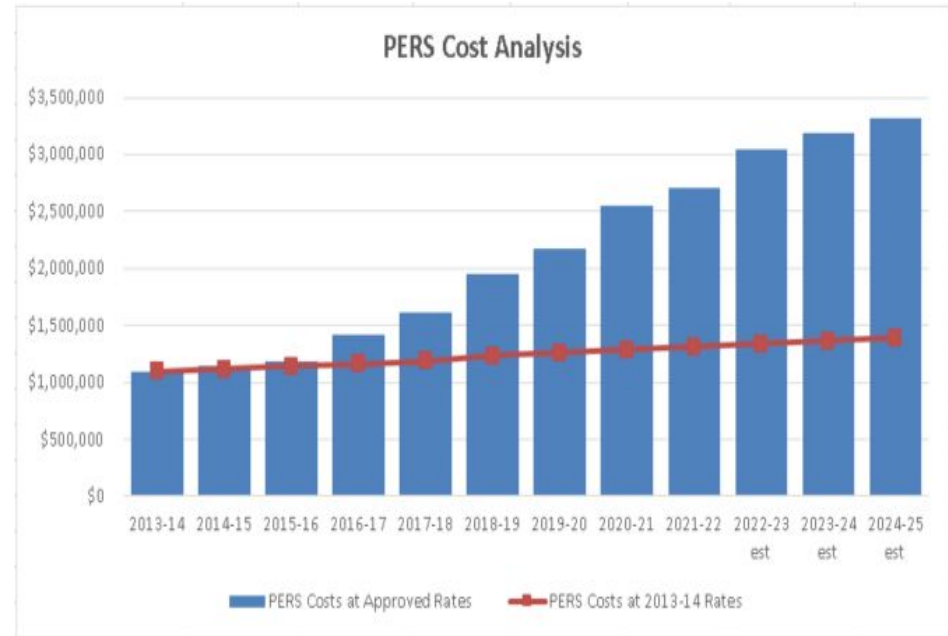
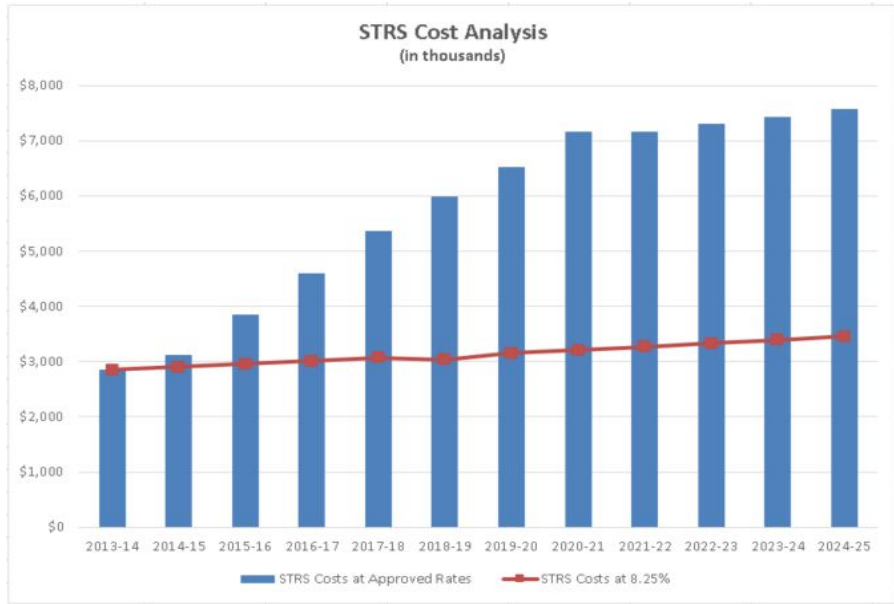
STRS & PERS rate increases

STRS & PERS rates grow significantly

- In 2013, both STRS and PERS rates were re-calculated based on the Public Employee Pension Reform Act that restructured retirement age and benefits, which results in less funding for other uses
- Compared to 2013-14, increased rates cost district additional \$4.2M as of 2019-20
- By 2022-23, budget will reflect \$2.0M more in annual district retirement contributions than '19-20
- From 2013-14 to 2022-23, **the cumulative impact is \$6.2M annually**
 - **Note:** As result of the enacted State Budget, the cumulative impact is about \$500k less than at budget adoption

	CalPERS Rate Comparison								
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 est	2023-24 est
Employer Rates	11.85%	13.89%	15.53%	18.06%	19.72%	22.70%	24.60%	26.10%	26.80%
Change		2.04%	1.64%	2.53%	1.66%	2.98%	1.90%	1.50%	0.70%
	CalSTRS Rate Comparison								
Employer Rates	10.73%	12.58%	14.43%	16.28%	17.10%	18.40%	18.10%	18.10%	18.10%
Change		1.85%	1.85%	1.85%	0.82%	1.30%	-0.30%	0.00%	0.00%

STRS & PERS Costs more than double with PEPRA



Adopted Budget (June)
VS.
1st Interim (December)

Reconciliation of Adopted vs. 1st Interim Budgets

<i>Description</i>	<i>Amount</i>
2019-20 Adopted Budget Projected Surplus	\$ 200,754
Add: Variance Components (See Next Slide)	\$ 7,307
2019-20 First Interim Projected Surplus	\$ 208,061

Operating surplus occurs when the current year revenues exceed current year expenditures, which results in buffering reserves.

Reconciliation of Variance Components

<i>Description of Variance Components</i>	<i>Amount</i>
Increase in property tax revenue (Corte Madera mall tax remapping included)	\$250k
Decrease in parcel tax revenue given Measure J timing & change in coding of Foundations' donation	(\$61k)
Decrease in certificated staffing expenditures given adjustment to one-time property tax sharing predicted amount in June	\$123k
Increase in classified staffing expenditures given increase in Special Education paraeducators	(\$63k)
Increase in restricted contributions due to re-coding of Foundations' donation, BACR adjustment, maintenance, and Special Education expenditures transferred from Unrestricted general fund.	(\$285k)
Other net adjustments (IT, Facilities, site budgets, benefits, other)	\$43k
Total Variance	\$7,246

Reconciliation of Adopted vs. 1st Interim Budgets

<i>Description</i>	<i>Operating Surplus</i>	<i>Ending Fund Balance (Reserve)</i>
2019-20 Adopted Budget Projection	\$ 200,754	\$14,224,420 (15.37%)
<i>Add Variance/Change</i>	\$ 7,307	\$1,816,192 <i>(change due to increase in operating surplus & \$1.8M adjustment to beginning fund balance at Unaudited Actuals in September)</i>
2019-20 First Interim Projection	\$ 208,061	\$16,040,612 (16.69%)

Minimum recommended reserve levels for CA basic aid districts is 17%, so TUHSD is still below target levels.

The components of the District's fund balance are as follows:

- Revolving cash - \$12,000
- Assignments - \$8.8M
- Reserve for Economic Uncertainty (REU) - \$2.9M
- Unassigned - Other - \$4.4M

Other Funds

Summary of All Funds

In addition to the general fund, other funds collect and track specific funds for restricted purposes.

FUND	2018-19	Est. Net Change	2019-20
GENERAL (UNRESTRICTED & RESTRICTED)	\$18,640,599	(\$1,816,555)	\$16,824,044
ADULT EDUCATION	\$786,876	(\$519,854)	\$267,022
CAFETERIA FUND	\$223,620	\$7,570	\$231,190
DEFERRED MAINTENANCE	\$1,944,768	\$58,000	\$2,002,768
SPECIAL RESERVE FUND	\$9,092	\$100	\$9,192
FOUNDATION SPECIAL RESERVE	\$52,327	\$0	\$52,327
BUILDING FUND	\$0	\$0	\$0
CAPITAL FACILITIES FUND	\$218,240	(\$218,240)	\$0
CAPITAL OUTLAY FUND	\$2,781,945	(\$190,282)	\$2,591,663
BOND INTEREST & REDEMPTION	\$8,716,411	\$348,750	\$9,065,161
SELF-INSURANCE	\$65,012	\$0	\$65,012
TOTAL	\$33,438,890	(\$2,330,511)	\$31,108,379

Multi-Year Projections (MYP)

Multi-Year Projection Assumptions ('20-21 & '21-22)

Revenue Assumptions:

- Local property tax revenue growth is projected at 4.8% for both 2020-21 & 2021-22
- Federal & State revenue is expected to remain relatively constant
 - Note: Both Federal and State revenue decreased at 1st Interim due to removal of one-time funds & will be adjusted once funds are received
- Local revenue is expected to increase with the 3% annual inflation adjustment in both parcel taxes

Multi-Year Projection Assumptions ('20-21 & '21-22)

Expenditure Assumptions:

- Enrollment to increase to 5,270 students in 2020-21 and 5,263 students in 2021-22 from 5,184 students in 2019-20
- Planned certificated hiring of:
 - **'20-21:** Net 0.6 fte increase = + 3.7 fte (growth) - 0.6 fte (end of NGSS releases) - 2.5 fte (English per class size MOU)
 - **'21-22:** Net 1.2 fte decrease = 0 fte (no growth) - 1.2 fte (English per class size MOU)
- Fiscal Advisory expenditure reductions of \$5.8M included and assumed ongoing
- Reinstatement of Asst Supt of Ed Services and a teacher leader model (no release periods) in 2020-21
- All employee groups & TUHSD have settled on compensation through '19-20, but not '20-21 nor '21-22
 - Note: Total cost of 1% for all staff is predicted to be \$581k in 2020-21
- All new employees hired for 2019-20 have a cap on District-paid health benefits (i.e. Healthcap)
- Continued historic trend of Special Education costs increasing approximately 10% annually
- Utilities expenses projected to increase 4% annually (i.e. MMWD, electric, sewer, etc.)

Summary of Multi-Year Projections

	2018-19	2019-20	2020-21	2021-22
Operating Deficits <i>(June 2018)</i>	\$(7.8M)	\$(8.7M)	\$(9.7M)	-
Ending Fund Balance/Reserve <i>(June 2018)</i>	\$8.6M (6.5%)	\$1M (1.1%)	<i>Insolvent by Oct.</i>	-
Operating Deficits/Surplus <i>(June 2019)</i>	\$(3.4M)	\$201k	\$(1.3M)	\$(529k)
Ending Fund Balance/Reserve <i>(June 2019)</i>	\$14.0M (14.6%)	\$14.2M (15.4%)	\$12.9M (13.4%)	\$12.4M (12.5%)
Operating Deficits/Surplus <i>(December 2019)</i>	-	\$208k	\$(1.3M)	\$(226k)
Ending Fund Balance/Reserve <i>(December 2019)</i>	-	\$16.0M (16.7%)	\$14.7M (15.1%)	\$14.5M (14.4%)

Description	2019-20 First Interim Budget			2020-21 Projected Budget			2021-22 Projected Budget		
	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined	Unrestricted	Restricted	Combined
REVENUES									
General Purpose Revenue (A)	66,884,659	-	66,884,659	70,091,606	-	70,091,606	73,449,031	-	73,449,031
Federal Revenue (B)	-	1,204,499	1,204,499	-	1,119,261	1,119,261	-	1,119,261	1,119,261
State Revenue (B)	1,032,212	4,528,736	5,560,948	1,032,212	4,507,587	5,539,799	1,032,212	4,507,587	5,539,799
Local Revenue (C)	16,762,925	3,807,203	20,570,128	17,045,814	2,579,422	19,625,236	17,533,233	2,579,422	20,112,655
TOTAL REVENUES	84,679,796	9,540,438	94,220,234	88,169,632	8,206,270	96,375,902	92,014,476	8,206,270	100,220,746
EXPENDITURES									
Certificated Salaries (D)	32,082,545	4,689,062	36,771,607	33,524,035	4,684,357	38,208,392	34,091,316	4,778,044	38,869,360
Classified Salaries (D)	7,844,296	3,128,636	10,972,932	8,047,982	3,169,870	11,217,852	8,208,942	3,233,267	11,442,209
Benefits (E)	17,144,956	7,366,973	24,511,929	18,475,961	7,632,851	26,108,812	19,084,287	7,823,424	26,907,711
Books and Supplies (F)	1,920,507	3,098,693	5,019,200	1,920,507	1,450,867	3,371,374	1,920,507	1,450,867	3,371,374
Other Services & Oper. Exp (G)	5,933,831	7,212,316	13,146,147	6,221,831	7,181,961	13,403,792	6,091,331	7,917,961	14,009,292
Capital Outlay (F)	157,417	736,595	894,012	157,417	-	157,417	157,417	-	157,417
Other Outgo (H)	951,191	2,313,163	3,264,354	959,979	2,544,163	3,504,142	1,184,991	2,798,163	3,983,154
Transfer of Indirect Costs	(83,984)	55,592	(28,392)	(83,984)	55,592	(28,392)	(83,984)	55,592	(28,392)
TOTAL EXPENDITURES	65,950,759	28,601,030	94,551,789	69,223,728	26,719,661	95,943,389	70,654,807	28,057,318	98,712,125
EXCESS / (DEFICIENCY)	18,729,037	(19,060,592)	(331,555)	18,945,904	(18,513,391)	432,513	21,359,669	(19,851,048)	1,508,621
OTHER SOURCES/USES									
Transfers In	-	-	-	-	-	-	-	-	-
Transfers Out (I)	(1,485,000)	-	(1,485,000)	(1,735,000)	-	(1,735,000)	(1,735,000)	-	(1,735,000)
Net Other Sources (Uses)	-	-	-	-	-	-	-	-	-
Contributions to Restricted (J)	(17,035,976)	17,035,976	-	(18,513,391)	18,513,391	-	(19,851,048)	19,851,048	-
TOTAL OTHER SOURCES / USES	(18,520,976)	17,035,976	(1,485,000)	(20,248,391)	18,513,391	(1,735,000)	(21,586,048)	19,851,048	(1,735,000)
Net Increase (Decrease)	208,061	(2,024,616)	(1,816,555)	(1,302,487)	-	(1,302,487)	(226,379)	-	(226,379)
FUND BALANCE, RESERVES									
Estimated Beginning Balance	15,832,551	2,808,048	18,640,599	16,040,612	783,432	16,824,044	14,738,125	783,432	15,521,557
Estimated Ending Balance	16,040,612	783,432	16,824,044	14,738,125	783,432	15,521,557	14,511,746	783,432	15,295,178
Nonspendable	12,000	-	12,000	12,000	-	12,000	12,000	-	12,000
Restricted	-	783,432	783,432	-	783,432	783,432	-	783,432	783,432
Assigned	8,778,866	-	8,778,866	7,476,379	-	7,476,379	7,250,000	-	7,250,000
Unassigned - REU @ 3%	2,881,200	-	2,881,200	2,930,400	-	2,930,400	3,013,500	-	3,013,500
Unassigned - Other	4,368,546	-	4,368,546	4,319,346	-	4,319,346	4,236,246	-	4,236,246
Total - Est. Fund Balance	16,040,612	783,432	16,824,044	14,738,125	783,432	15,521,557	14,511,746	783,432	15,295,178
Fund Balance Reserve Percentage (Combined Assigned & Unassigned)			16.69%			15.08%			14.44%

MYP Notes

Notes:

- (A) The changes to general purpose revenues are primarily due to estimated increases in property tax revenue of 4.8% each year.
- (B) Federal and state revenue are expected to decrease due to the removal of one-time funds.
- (C) Unrestricted local revenue is projected to increase due to parcel tax growth of 3% each year. Restricted local revenue is estimated to decrease for 20-21 primarily due to removing one-time foundation funding (athletic trainers, instructional coaching, graduation ceremonies) and remain constant thereafter.
- (D) Salary changes are due to certificated step & column increases of approximately 2%, and classified step increases of approximately 2%. In addition, certificated salary costs are estimated to increase in 20-21 due to additional teaching staff to accommodate projected increased enrollment; reinstating the Assistant Superintendent - Ed Services position and the teacher leader program; and removing one-time salary payments relating to the property tax share agreement. Lastly, both certificated and classified salaries were increased due to budgeting funds for projected contracted retirement incentive grant costs.
- (E) Benefits are adjusted accordingly based on the salary changes noted above, as well as to account for expected increased pension costs.
- * The STRS rate contains an increase of 1.3 percentage points for 20-21 in order to bring the rate to 18.40%.
 - * The STRS rate for 21-22 contains a 0.3 percentage point decrease that results in a rate of 18.10%.
 - * Based on the latest estimates, PERS is projected to increase by 2.979 percentage points in 20-21, and by 1.9 percentage points in 21-22.
- Health & Welfare benefits are estimated to increase by approximately 5% each year.
- (F) Unrestricted supplies and capital outlay are expected to remain constant. Restricted supplies and capital outlay will decrease due to removing one-time funds.
- (G) The change in unrestricted services is due to projected increases to utilities of 4% each year and budgeting for election costs every other year. Restricted services are projected to decrease due to a combination of removing one-time activity and expected rises in special education costs of 10% each year.
- (H) Unrestricted other outgo is projected to increase due to expected rises in solar lease payments. Restricted other outgo is projected to increase due to expected rises in special education costs of 10% each year.
- (I) Transfers-out are estimated to increase due to additional transfers to the Capital Outlay Fund (Fund 40).
- (J) The increase of contributions to restricted programs is due to projected salary step and benefit increases relating to the restricted portion of the general fund; increased special education costs noted above; expiration of foundation-funded activities; and increased transfers to restricted routine maintenance.

1st Interim Certification

- Per AB 1200
- *The First Interim projection indicates that, as defined in AB 1200, “the district **will** be able to meet its financial obligations for the current fiscal year and subsequent two years.”*

The District is self-certifying as “Positive”

Uncertainties & Prudence

- Enrollment to increase to 5,270 students in 2020-21 and 5,263 students in 2021-22 from 5,184 students in 2019-20
- Eventual downturn in the economy (every 8-10 years) & impact of property tax revenues
- Scheduled large facilities projects ongoing (Science room conversions, field replacements, pools, etc)
- All employee groups & TUHSD have settled on compensation through '19-20, but not '20-21 nor '21-22
- STRS and PERS annual increases larger than revenue increases
- Statewide trend of Special Education costs increases (unfunded mandate)
- Given all \$5.8M expenditure reductions are assumed ongoing (with two stated exceptions)
 - Staff need to monitor to ensure practice continues align with this policy
- Class size MOU & both parcel taxes expire in June 2022

While the MYP still shows a balanced budget in '19-20, there is still 'downward budgetary pressure'. Given the above, a return to deficit spending is currently projected for '20-21 & '21-22 and 5-year horizon

Parcel Tax (Measure B) Renewal

Parcel Tax Renewal Timeline (Measure B)

May 28th - Initial Board discussion of potential parcel tax renewal

June 11th - The Board held a Public Hearing & Discussion on Budget Proposal

June 11th - June 28th - TUHSD informational mailer with survey sent to community

June 25nd - The Board adopted the 2019-20 Budget and LCAP; Board discussed potential Parcel Tax renewal discussed and approved staff to conduct a community survey (poll)

July 22nd - July 28th - Parcel tax polling was conducted

August 27th - Godbe Research presented community polling results at a regular board meeting

September 10th - Board discussed unaudited actuals and structure of potential parcel tax renewal

November 6th - First draft of TUHSD Parcel Tax Resolution discussed at the regular Board Meeting

November 19th - TUHSD Board Meeting passed Parcel Tax Resolution 19-6

December 3rd - District filed ballot measure paperwork with County Registrar of Voters for the March 2020 election

March 3rd, 2020 - Parcel Tax (Measure B) Election

Existing Parcel Tax details

- Provides \$16.8 million annually
- Accounts for 17% of annual budget
- Set to expire in June 2022
- Provides funding to attract and retain high-quality teachers, support academic programs, provide excellent instruction and art/music programming, and prepare students for college and careers

If parcel tax expires without renewal, TUHSD would be forced to make \$16.8 million in cuts to programs and staffing.

Without any increase to the current parcel taxes and with the \$5.8M of ongoing cuts made over the previous two years, TUHSD would still face sustained operating **deficits** of:

- **\$3M** in '20-21, **\$3.8M** in '21-22, **\$6M** in '22-23 and **\$6.7M** in '23-24 (*current estimates*)

An increase of \$190 per year would generate an additional \$6 million annually (starting in 2020-21) and prevents further significant cuts to staffing and programming.

Parcel Tax Renewal Amount

Proposed Increase: \$190 above current combined annual parcel tax

$$\begin{array}{rclcl} \text{(i.e.) Current Amount} & + & \text{Proposed Increase} & = & \text{Potential New Total Amount} \\ \$455 & + & \$190 & = & \$645 \end{array}$$

Rationale:

- Maintains current level of programming (i.e. broad course offerings) & staffing and prevents any further significant cuts to staffing and programs
- Maintain a balanced budget & re-establish a reserve in alignment with board policy in the 5-year extended budget forecast
- 'Potential New Total Amount' would generate \$22.7M annually starting in 2020-21

Major assumptions include:

- Property tax revenue projections from Marin County Department of Finance
- Enrollment projections (5 yr & 10 yr projections from May 2019)
- COLA (relative to CPI) for staff expenditures
- Unfunded State mandates (STRS/PERS, SpEd) expenditures

Parcel Tax Renewal Term

Proposed Term: 10 years effective 2020-21 school year

Rationale:

- Enrollment is a major driver of expenses for TUHSD, and as a high school district, we can forecast future enrollment for a 10 year period using incoming Kindergarten registrations at our feeder districts.
- Recent polling results suggest the community is receptive to a 10 year term

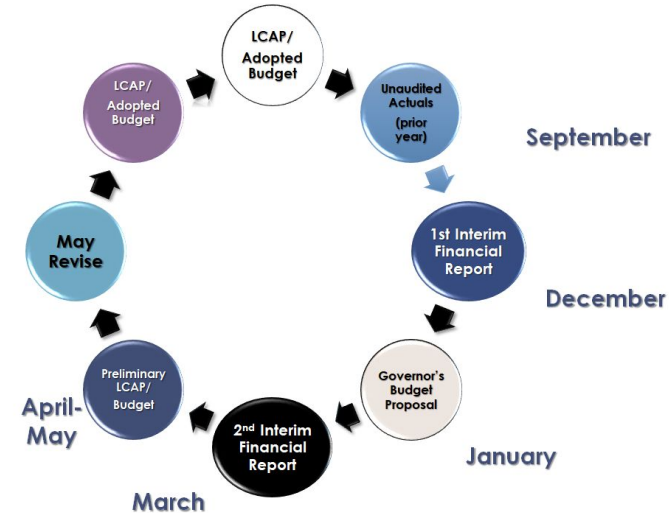
TBWB and Godbe Research 8/27/19 Recommendation (based on July polling data):

"Given the survey findings and the two-thirds majority required for approval, TBWB and Godbe Research recommend that the Tamalpais Union High School District continue the process to prepare for a March 2020 parcel tax measure election."

Budget Calendar & Key Dates

Budget Calendar & Key Dates

January 2020	Governor's proposal for State budget
March 2020	Parcel Tax (Measure B) renewal election 2nd Interim Budget Report for 2019-20
April 2020	LCAP submitted to County Office for first review
May 2020	Governor's May Revise budget proposal
June 2020	Board adopts 2019-20 Budget & LCAP



Questions? Comments?



Special thanks to our Business Office staff for their work to help prepare this report!