

WOODSIDE ELEMENTARY SCHOOL DISTRICT

TO: Governing Board

FROM: Monique Hunt, Director of Business Services

DATE: November 15, 2018

SUBJECT: Resolution #2019-05 Gann Limit

CLASSIFICATION: ☒ Consent ☐ Discussion ☐ Action

RECOMMENDATION

It is the recommendation of the Superintendent and the Business Services Director that the Governing Board adopt Resolution #2019-05 which declares that the 2017-18 unaudited actual financial reports, and adopted 2018-19 budget comply with the provisions of Proposition 4 ("Gann Limit").

BACKGROUND INFORMATION

Proposition 4, passed by the California electorate in November 1979 requires public agencies, including school districts, to establish a limit on the expenditures of tax revenue and to provide the public with documentation that verifies such limits. In 17-18 due to a decrease in ADA and an increase in tax revenue, the District exceeded the Gann Limit by \$266,446.51. Woodside Elementary School District is required to report this increase to the State Department of Finance who must adjust the State Appropriations Limit. There is no financial impact on the District. For 18-19 due to increased ADA the District's tax revenue is anticipated to remain within the Gann Limit.

BACKGROUND MATERIALS

☒ Yes ☐ No If yes: Attached ☒ Yes ☐ No

FINANCIAL IMPLICATIONS

None.