

Budget News for October 21, 2008

This week's budget news comes via the Department of Finance (DOF) *Finance Bulletin* summarized by School Services of California. State General fund revenues were short \$923 million for the month of September 2008. Shortfalls are posted in the three major taxes. The DOF *Finance Bulletin* reports below-forecast collections for personal income tax, (down \$289 million) shortfall in capital gains resulting in reduced personal income tax, (\$337 million) and reduced sales and use tax (\$212 million). These combined shortfalls bode poorly for the remainder of the fiscal year, suggesting that the economy could slip into a recession in California. The collapse of the housing market, coupled with the severe troubles in the national credit markets could lead to a broad-based slowdown. Some economists feel that the nation is already entering a recession. The state issued \$4 billion revenue anticipation notes this week (RAN), and acknowledged a General Fund revenue shortfall of \$3 billion for 2008-2009, based on September's weak collections.

Highlights of the Upcoming Board Meeting Tuesday, 10/23/08

(You can view the entire board packet and view all the topics the board will be addressing at <http://rvsd.csdaagendaonline>)

- Supervisor Hal Brown will present a check for \$25,000 to the Ross Valley School Trustees. Hal secured a solar grant to help RVSD pay down the debts for the installation of our solar panels at three of our school sites. The solar panels have provided cost savings for heating and cooling the buildings. We are indebted to Hal for his tireless efforts on behalf of the school district.
- The board will discuss and adopt a Governance Handbook, a framework for effective governance. It addresses unity of purpose, roles, commitment to norms and agreement on protocols as formal structures that enable the governance team to perform its responsibilities in a way that best benefits all children.
- A report on the English Language Learner Program for the district will be presented, including a description of the current program, funding sources and analysis of student learning in the program.
- The board will review a timeline for completion of a plan to accommodate our increasing enrollment. The plan includes completion of the facilities study, review by an advisory committee and recommended options for providing classroom space for the growing enrollment in the District.
- A revised Action Plan to implement the District Goals 2008-2009 will be reviewed and approved. The Action Plan addresses major goal areas approved by the board June 2008 and further the work of the Strategic Plan approved in the Spring 2007.

***If you have any questions, please contact the Superintendent's Office.
Thank you for your continued support of the District.***