

Economic Forecasting

Economic forecasting is as much an art as it is a science. All school districts must rely on economic forecasting as provided through the California Department of Finance for projected Proposition 98 revenues to use with multi year projections and gap funding of the LCFF.

Basic aid districts use, as a starting point, the Marin County Department of Finance's property tax estimates for the current year along with historical trends. Beyond that each district must assess its own unique growth or decline in assessed values of local properties. The following table represents property tax trends over the past nine years.

DISTRICT TRENDS - ACTUAL PROPERTY TAXES THRU 2013-14 First Interim

	Annual 2005-2006	Annual 2006-2007	Annual 2007-2008	Annual 2008-2009	Annual 2009-2010	Annual 2010-2011	Annual 2011-12	Annual 2012-13	P1 J-29B 2013-14
SCHOOL DISTRICT	1,377,363	1,558,233	1,682,627	1,801,317	1,910,889	1,921,779	1,952,182	2,026,812	2,172,680
BOLINAS-STINSON	10,095,611	9,898,267	10,640,543	11,003,052	11,022,484	10,888,786	11,010,290	10,971,902	11,360,628
DIXIE	5,042,469	5,654,092	5,772,063	6,036,592	6,100,069	6,138,516	6,222,985	6,368,975	6,658,605
KENTFIELD	27,131	26,520	21,656	14,770	11,444	26,649	21,212	18,261	46,927
LAGUNA JOINT	1,444,580	1,507,383	1,595,004	1,652,511	1,676,859	1,666,237	1,641,985	1,641,932	1,659,005
LAGUNITAS	5,614,936	6,090,992	6,480,114	6,842,545	6,996,381	6,905,194	6,999,327	7,137,704	7,426,509
LARKSPUR	17,414	16,777	17,117	11,390	8,498	22,365	16,951	15,237	40,542
LINCOLN	12,251,351	13,266,991	14,167,903	15,015,578	15,457,738	15,218,824	15,397,053	15,792,527	16,313,380
MILL VALLEY	453,854	483,270	507,463	538,421	564,226	571,346	581,458	584,331	585,547
NICASIO	11,583,393	12,715,837	13,025,391	12,017,635	11,124,058	10,368,892	13,484,175	11,431,750	31,843,302
NOVATO	8,501,471	9,270,217	9,933,678	10,594,081	10,956,502	10,723,912	10,930,191	11,224,798	11,637,046
REED	2,431,768	2,657,374	2,855,760	3,032,376	3,123,981	3,206,459	3,242,716	3,364,068	3,533,431
ROSS	2,847,718	3,142,242	3,868,674	3,208,142	3,123,721	3,005,621	3,850,534	3,350,775	9,568,459
ROSS VALLEY Total	5,162,771	6,509,322	7,122,759	6,735,452	6,294,542	6,147,852	7,870,026	7,253,283	19,157,937
SAN RAFAEL ELEM	15,807,805	17,155,875	18,430,490	19,391,675	19,120,295	19,139,173	19,273,185	19,668,581	20,015,238
SAN RAFAEL HIGH	3,857,960	4,105,727	4,368,113	4,628,682	4,742,511	4,651,023	4,637,169	4,856,458	4,865,492
SAUSALITO	5,228,857	5,680,673	6,176,200	6,517,229	6,654,331	6,577,401	6,642,054	6,617,269	6,724,513
SHORELINE	34,102,150	37,045,765	39,559,233	41,933,226	43,083,787	42,635,597	43,125,248	44,246,663	45,820,200
TAMALPAIS	25,907	26,330	27,428	20,845	18,033	33,177	33,535	26,987	75,302
UNION JOINT									
Change in Secured									
Countywide	147,338,106	161,037,601	172,146,097	181,294,913	182,514,415	180,433,216	182,263,161	184,512,532	191,381,191
Change in Secured									

* = JOINT district with Sonoma County

In all instances, districts need to work closely with the Marin County Office of Education staff when assessing economic forecasting information.

For non-basic aid districts and charter schools, we recommend using the LCFF Calculator on the FCMAT website. While the Calculator is preloaded with the Department of Finance projections for future year LCFF gap funding, districts can use the Calculator to model the impact of varying factors. Because future LCFF gap funding is entirely at the discretion of the Legislature and the Governor, districts should be cautious about locking in future expenditures based on the current gap projections.

We recommend that districts avoid committing supplemental and concentration grant funds until the State Board finalizes the associated regulations. We anticipate that basic aid districts will also be subject to these regulations even if they do not actually receive additional state funding.