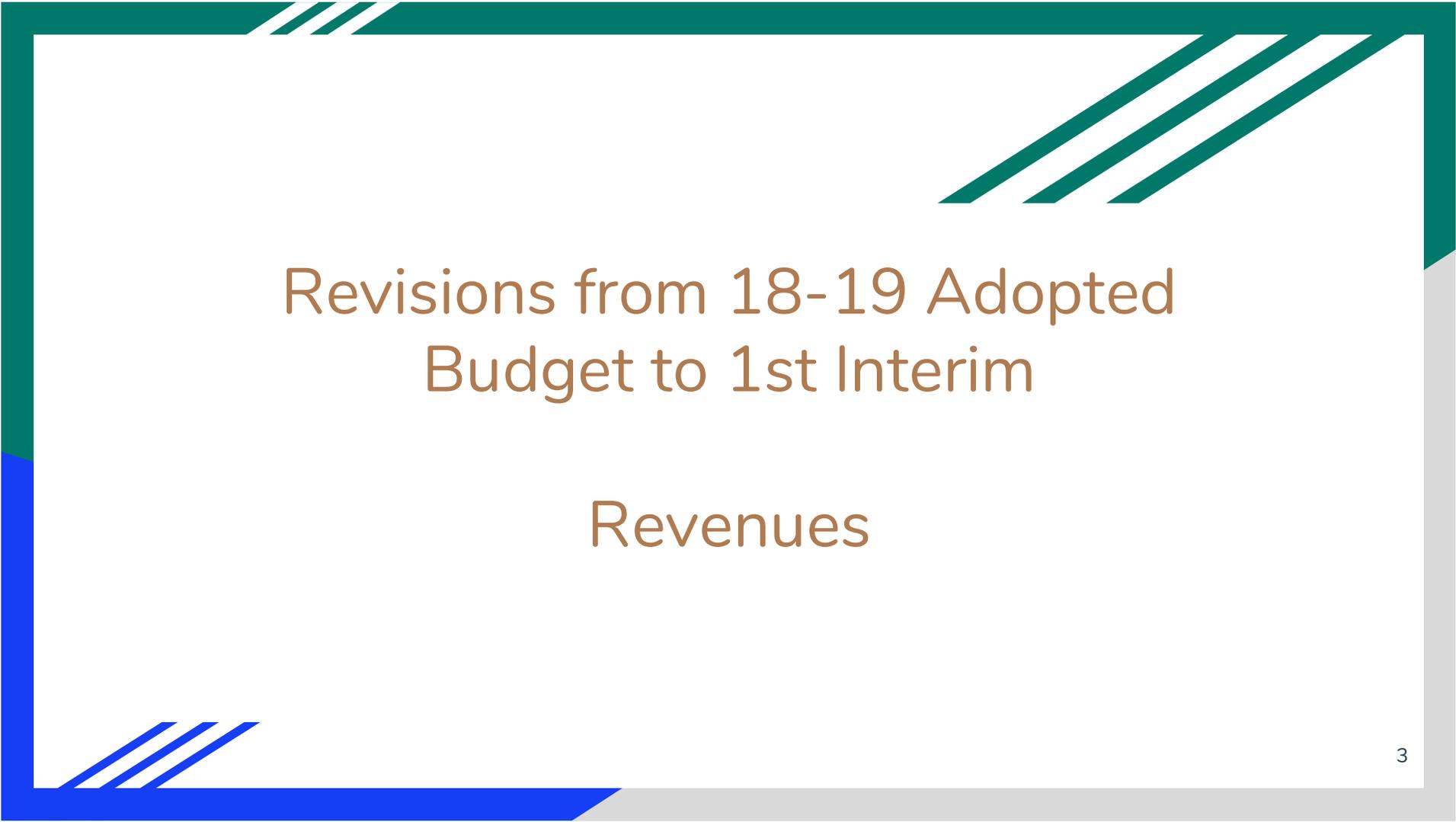


HILLSBOROUGH CITY SCHOOL DISTRICT

2018-19 First Interim Budget

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Revisions from 18-19 Adopted Budget to 1st Interim

Revenues

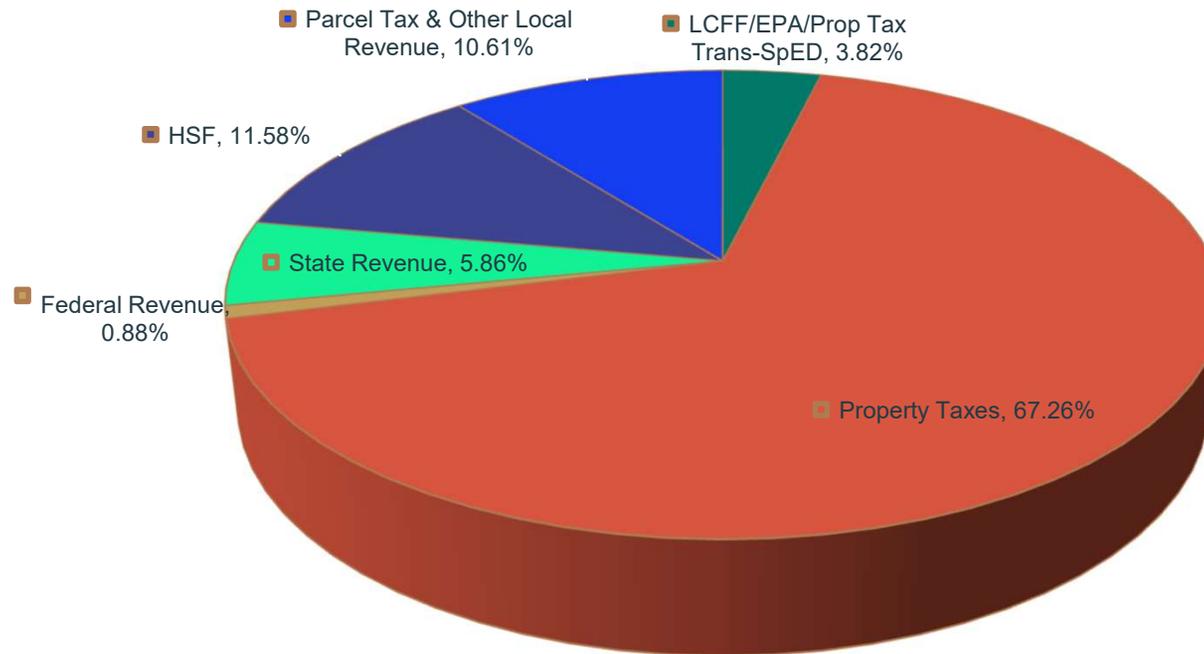
Revisions: 18-19 Adopted Budget to 1st Interim

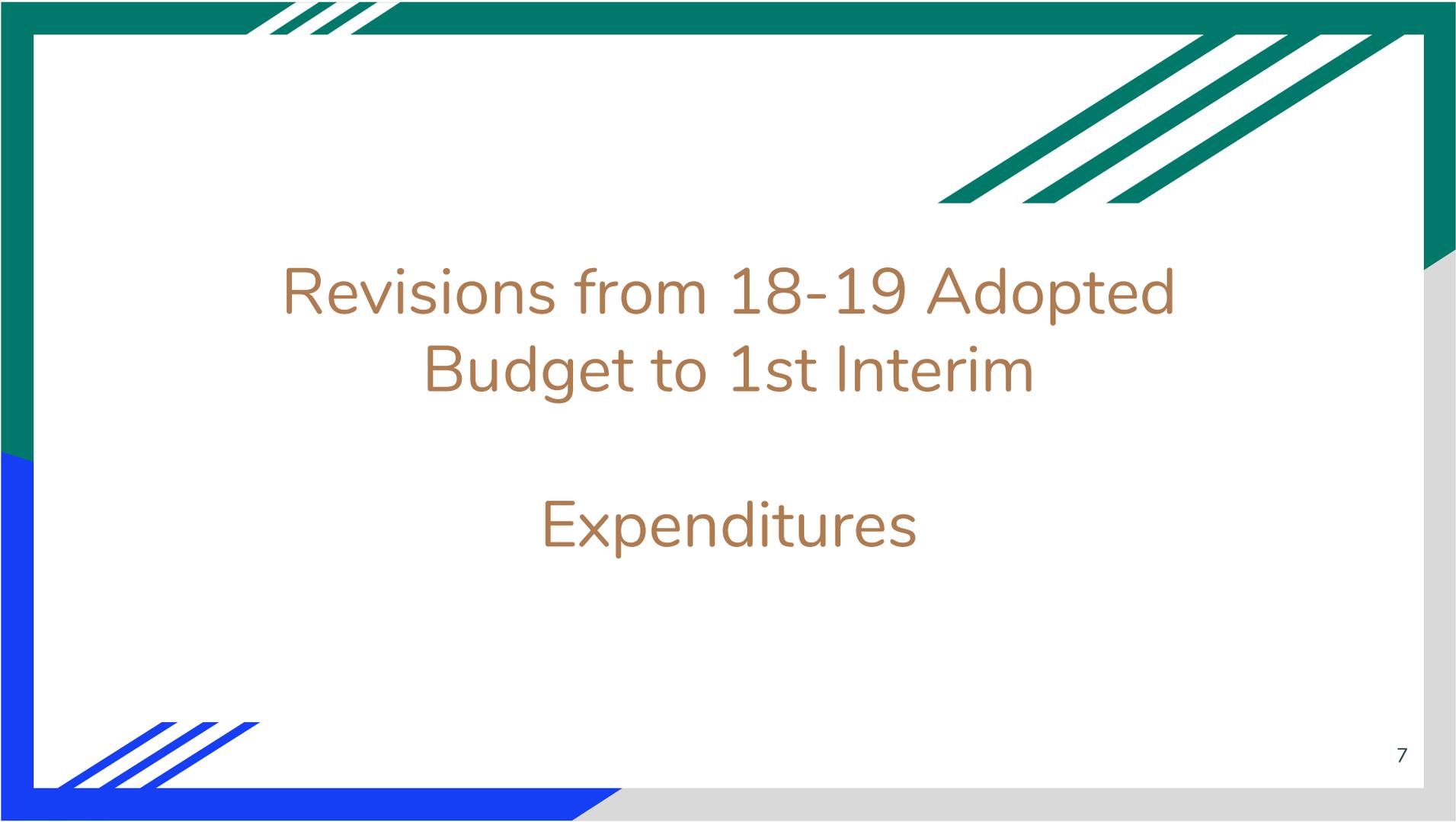
	Adopted	1st Interim	Changes
Revenue			
LCFF/Property Taxes	21,198,105.43	21,270,440.04	72,334.61
Federal Revenue	263,816.65	263,816.65	0.00
Other State Revenue	2,001,219.50	1,752,524.50	(248,695.00)
Other Local Revenue	6,458,114.33	6,640,328.81	182,214.48
Total Revenue	29,921,255.91	29,927,110.00	5,854.09
Expenditures			
Certificated Salary	14,540,998.49	14,569,083.97	28,085.48
Classified Salary	3,437,544.04	3,674,757.66	237,213.62
Employee Benefit	6,507,255.73	6,275,311.73	(231,944.00)
Books and Supplies	1,281,944.38	1,415,700.49	133,756.11
Services/Operating Expenditures	3,630,200.81	3,543,825.92	(86,374.89)
Capital Outlay	40,000.00	161,255.20	121,255.20
Other Outgo	159,783.00	194,917.30	35,134.30
Total Expenditure	29,597,726.45	29,834,852.27	237,125.82
Revenues less Expenditures	323,529.46	92,257.73	(231,271.73)

Summary of Revisions--Revenue

Property Taxes	58,290.61
One-Time Funding	(215,651.00)
Mental Health	(33,044.00)
Local Revenues	182,214.48

2018-19 General Fund Revenue Sources





Revisions from 18-19 Adopted Budget to 1st Interim

Expenditures

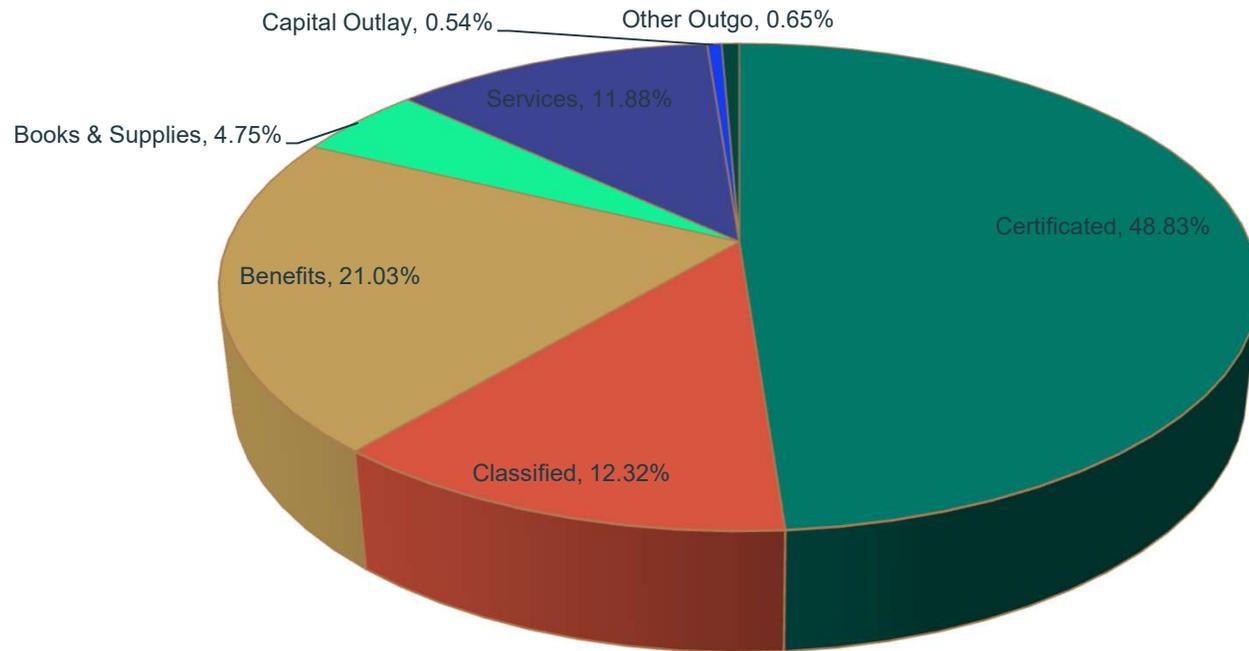
Summary of Revisions--Expenditures

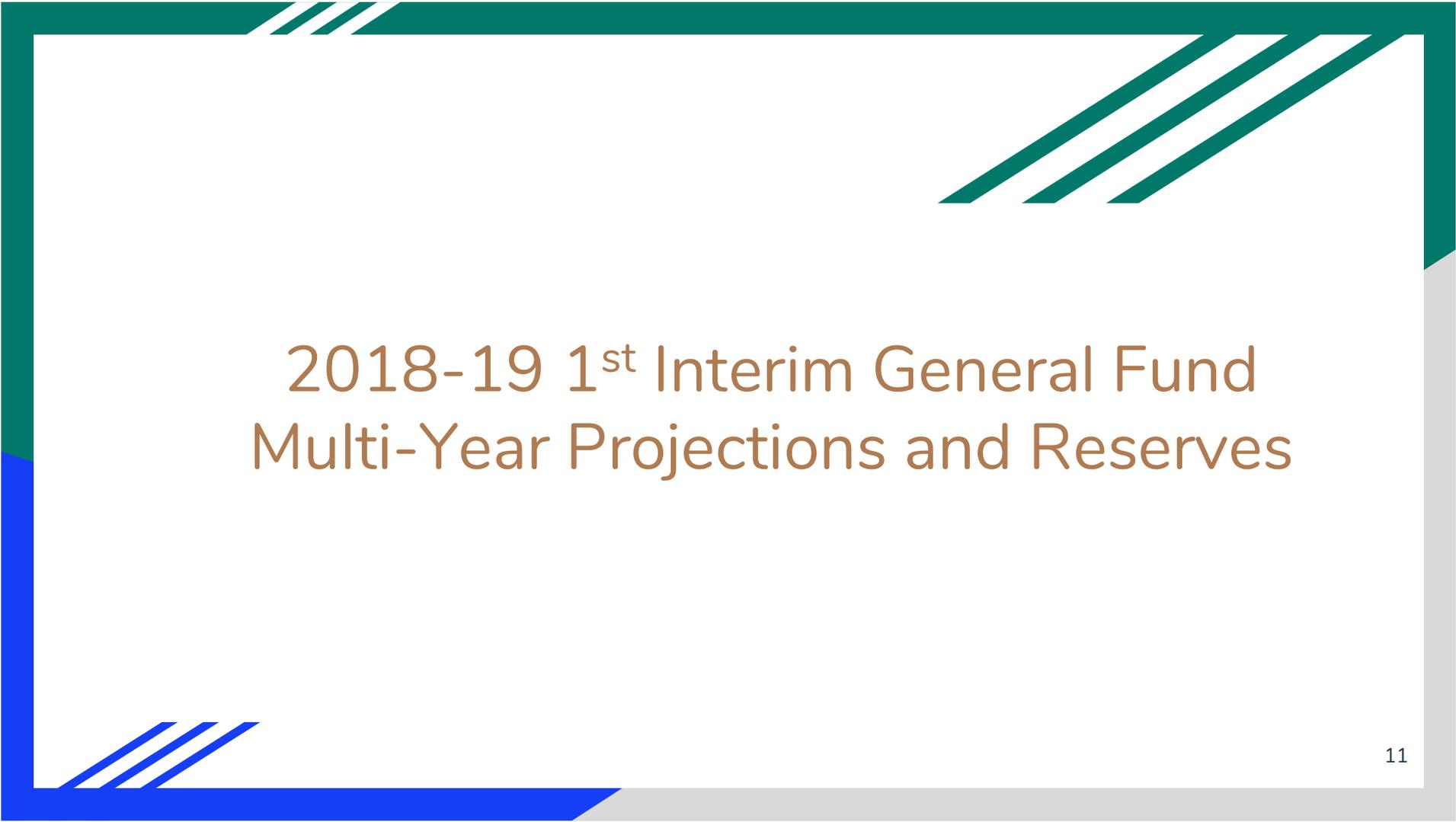
Certificated Salary	28,085.48
Classified Salary	237,213.62
Employee Benefits	(231,944.00)
Books and Supplies	133,756.11
Capital Outlay	121,255.20

Summary of Revisions--Expenditures

Services/Operating Expenditures	
Special Ed	(225,862.00)
Ed Services	15,854.06
Human Resources	7,436.56
Field Trips	272,630.00

2018-19 General Fund Expenditures





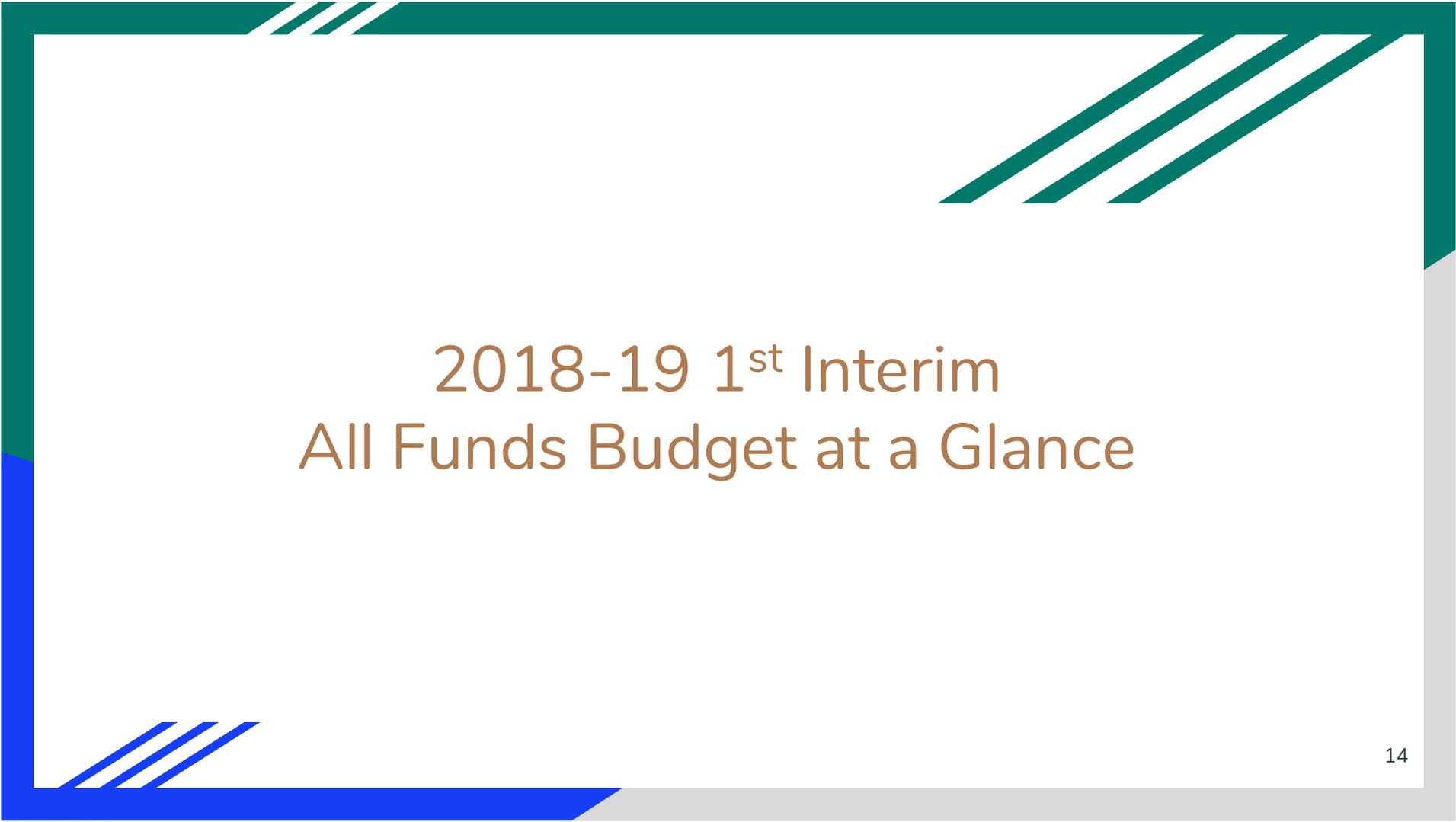
2018-19 1st Interim General Fund Multi-Year Projections and Reserves

18-19 1st Interim GF Multi-Year Projections

	17-18 Actuals	18-19 1st Interim Budget	19-20 Projected Budget	20-21 Projected Budget
Revenues	28,933,812	29,927,110	30,358,840	30,933,920
Expenditures	28,032,703	29,834,852	30,799,536	31,696,665
Surplus (Deficit)	901,109	92,258	(440,696)	(762,745)
Total Transfers	45,000	45,000	45,000	45,000
End Bal Gain (Loss)	946,109	137,258	(395,696)	(717,745)
Beginning Balance	4,372,484	5,318,592	5,455,850	5,060,154
Ending Balance	5,318,592	5,455,850	5,060,154	4,342,409

18-19 1st Interim General Fund Reserves

	2017-18 Actuals	2018-19 1st Interim	2019-20 Projected	2020-21 Projected
6% for Economic Uncertainty	1,684,062	1,792,191	1,850,072	1,903,900
Unappropriated Ending Balance	3,161,893	3,353,569	2,899,992	2,128,420
Total Expenditures + Transfers Out	28,067,703	29,869,852	30,834,536	31,731,665
General Fund Reserve	17.27%	17.23%	15.41%	12.71%
Add Fund 17 Balance	552,738	558,738	565,238	572,238
Reserve with Fund 01, 17	19.23%	19.10%	17.24%	14.51%
Add Fund 20 Balance	1,157,415	1,203,915	1,250,915	1,298,415
Reserve with Fund 01, 17, 20	23.36%	23.16%	21.30%	18.60%



2018-19 1st Interim All Funds Budget at a Glance

Other Funds

Fund 13 Cafeteria Fund	10,812.28
Fund 25 Capital Facilities Fund	60,000.00

2018-19 1st All Funds Budget at a Glance

		Cafeteria	Special	Special	Capital	Special Reserve	
	General	Special Revenue	Reserve	Reserve	Facilities	Capital Outlay	Total
Description	Fund 01	Fund 13	Fund 17	Fund 20 (OPEB)	Fund 25	Fund 40	
Beginning Fund Balances	5,318,592	13,973	552,738	1,157,415	231,200	108,548	7,382,467
Revenues	29,927,110	3,400	6,000	11,500	71,414	101,500	30,120,924
Transfers In	80,000			35,000			115,000
Total Sources of Funds	30,007,110	3,400	6,000	46,500	71,414	101,500	30,235,924
Expenditures	29,834,852	14,012			67,126	9,432	29,925,423
Transfers Out	35,000					80,000	115,000
Total Uses of Funds	29,869,852	14,012	-	-	67,126	89,432	30,040,423
Ending Fund Balance	5,455,850	3,361	558,738	1,203,915	235,488	120,616	7,577,968

Average Daily Attendance (ADA)

- 2014-15 P-2: 1,504.88
- 2015-16 P-2: 1,461.30
- 2016-17 P-2: 1,429.22
- 2017-18 P-2: 1,353.99
- Projected 18-19 ADA: 1,317.96

CalSTRS & CalPERS Employer Contribution Rates

	CalSTRS	CalPERS
2015-16	10.73%	11.85%
2016-17	12.58%	13.89%
2017-18	14.43%	15.53%
2018-19	16.28%	18.06%
2019-20	18.13%	20.80%
2020-21	19.10%	23.50%

STRS Employer Rate Increase Cost 2015-16 through 2020-21

Year	STRS Rate	Rate Increase per Year	STRS Creditable Earnings	STRS Cost Increase per Year
2015-16	10.73%			
2016-17	12.58%	1.85%	14,072,042	260,333
2017-18	14.43%	1.85%	13,888,999	513,893
2018-19	16.28%	1.85%	13,888,999	770,839
2019-20	18.13%	1.85%	13,888,999	1,027,786
2020-21	19.10%	0.97%	13,888,999	1,162,509
			Total	3,735,360

PERS Employer Rate Increase Cost 2015-16 through 2020-21

Year	PERS Rate	Rate Increase per Year	PERS Creditable Earnings	PERS Cost Increase per Year
2015-16	11.847%			
2016-17	13.888%	2.041%	3,196,963	65,250
2017-18	15.531%	1.643%	3,242,762	119,463
2018-19	18.062%	2.531%	3,242,762	201,538
2019-20	20.80%	2.738%	3,242,762	290,324
2020-21	23.50%	2.700%	3,242,762	377,879
			Total	1,054,454

STRS & PERS Employer Rate Increase Combined Cost 2015-16 through 2020-21

Year	Combined Cost Increase per Year
2015-16	
2016-17	325,583
2017-18	633,356
2018-19	972,377
2019-20	1,318,110
2020-21	1,540,388
Total	4,789,815



Questions?