

HILLSBOROUGH CITY SCHOOL DISTRICT

2019-20 Second Interim Budget

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Revenue Budget Revisions from 19-20 First Interim to Second Interim Budget

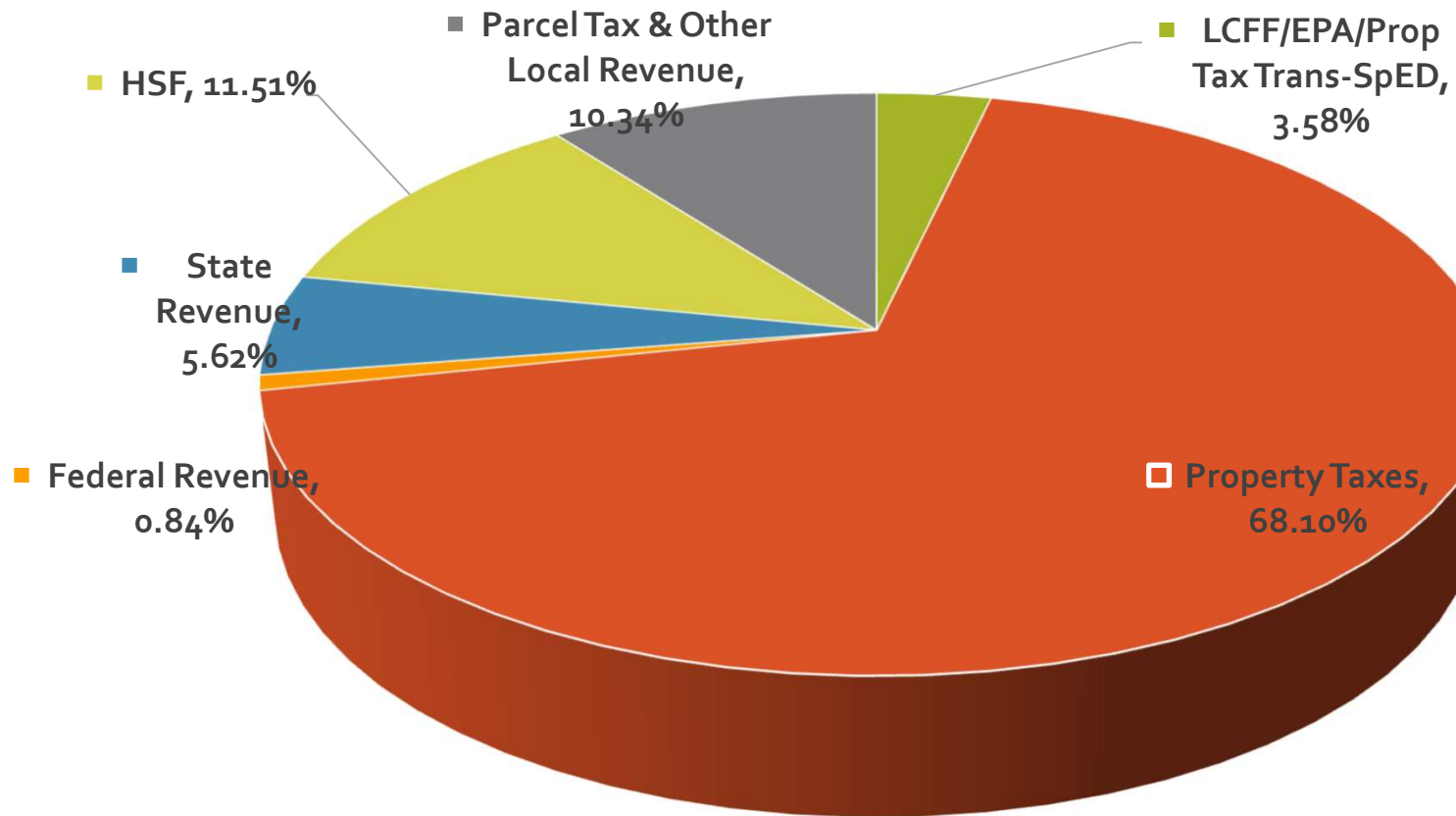
19-20 1st to 2nd Interim General Fund Budget Revisions

	19-20 1st Interim	19-20 2nd Interim	Difference
Revenues			
Property Taxes/EPA/LCFF	22,311,596	22,345,100	33,503
Federal Revenue	261,868	261,868	-
Other State Revenue	1,668,099	1,752,691	84,592
Other Local Revenue	6,769,408	6,811,523	42,114
Interfund Transfers In	80,000	80,000	-
Total Revenue	31,090,972	31,251,181	160,209
Expenditures			
Certificated Salary	14,612,593	15,144,649	532,056
Classified Salary	4,057,658	4,077,806	20,148
Employee Benefit	7,189,653	7,264,110	74,457
Books and Supplies	1,273,252	1,255,452	(17,800)
Services and Operating Expenditures	3,417,345	3,431,143	13,798
Capital Outlay	330,315	385,270	54,955
Other Outgo	162,003	169,958	7,955
Interfund Transfers Out	50,000	114,385	64,385
Total Expenditure	31,092,819	31,842,773	749,954
Revenues less Expenditures	(1,847)	(591,592)	(589,745)

Summary of Revisions--Revenue

Property Taxes	33,503
Sp Ed Early Intervention for Preschoolers	63,070
STRS Excess Refund	23,031
18-19 Mental Health Reimbursement	9,614
Site Budgets	42,114

2019-20 2nd Interim General Fund Revenues

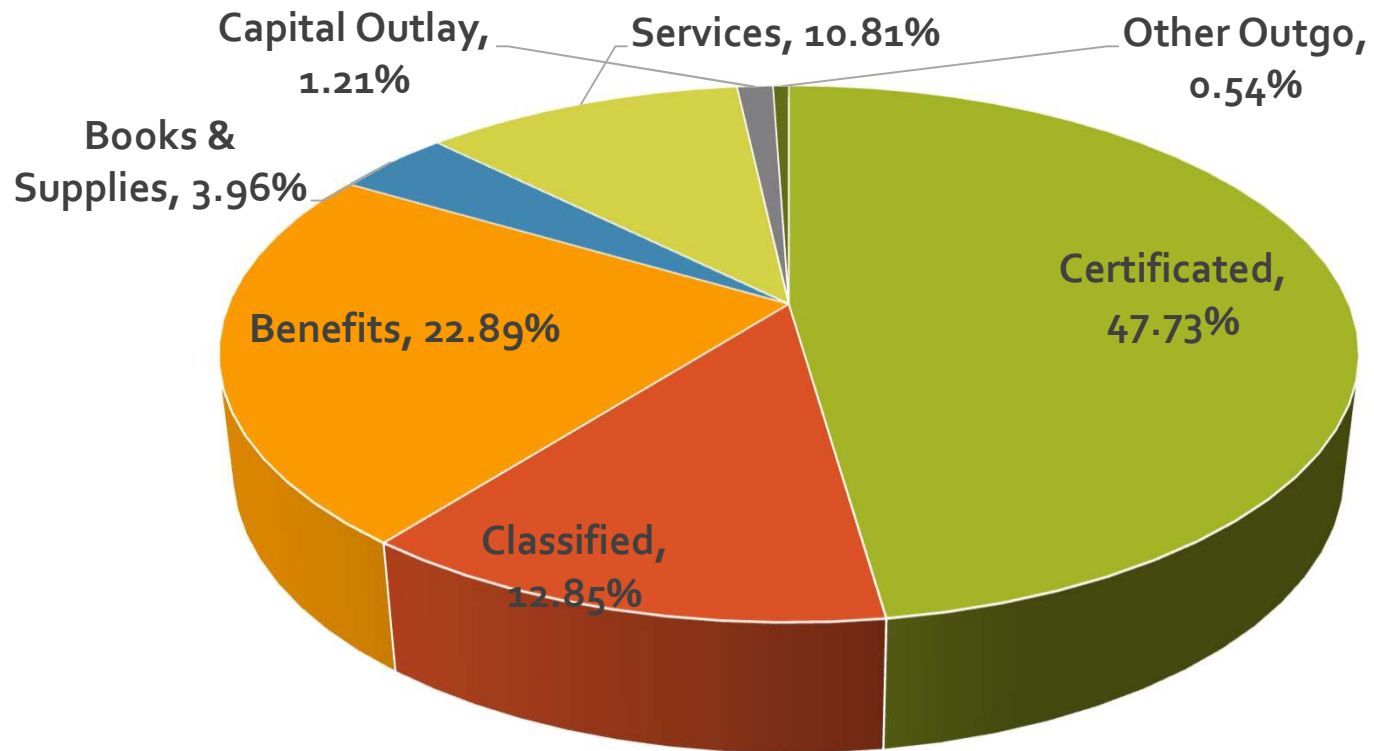


Expenditures Budget Revisions from 19-20 First Interim to Second Interim Budget

19-20 1st to 2nd Interim General Fund Budget Revisions

Certificated Salary	532,056
Classified Salary	20,148
Employee Benefits	74,457
Books and Supplies	(17,799)
Services and Operating Expenditures	13,798
Capital Outlay	54,955
Other Outgo	7,955
Interfund Transfers Out	64,385

2019-20 2nd Interim General Fund Expenditures



2019-20 Second Interim General Fund Multi-Year Projections and Reserves

19-20 1st Interim to 2nd Interim GF Multi-Year Projections

	18-19 Actuals	19-20 2nd Interim Budget	20-21 Projected Budget	21-22 Projected Budget
Revenues	31,470,467	31,171,181	31,734,138	32,166,826
Expenditures	30,476,613	31,728,388	32,471,301	33,633,428
Surplus (Deficit)	993,854	(557,206)	(737,163)	(1,466,601)
Total Transfers	45,000	(34,385)	30,000	30,000
End Bal Gain (Loss)	1,038,854	(591,592)	(707,163)	(1,436,601)
Beginning Balance	5,318,592	6,357,446	5,765,854	5,058,691
Ending Balance	6,357,446	5,765,854	5,058,691	3,622,090

19-20 Second Interim General Fund Reserves

	18-19 Actuals	19-20 2nd Interim Budget	20-21 Projected Budget	21-22 Projected Budget
6% Reserve for Economic Uncertainty	1,830,697	1,910,566.38	1,951,278.07	2,021,005.67
Unappropriated Ending Balance	3,763,722	3,168,604.92	2,374,045.52	1,177,765.19
Total Expenditures+				
Transfers Out	30,511,613	31,842,773	32,521,301	33,683,427.87
General Fund Reserve	18.34%	15.95%	13.30%	9.50%
Add Fund 17 Balance	565,028	573,978	580,978	587,978
Reserve with Fund 17	20.19%	17.75%	15.09%	11.24%
Add Fund 20 Balance	1,218,268	1,336,395	1,351,395	1,366,,395
Reserve with Fund 20 Balance	24.18%	21.95%	19.24%	15.30%

2019-20 Second Interim All Funds Budget at a Glance

2019-20 Second Interim All Funds Budget at a Glance

		Special Revenue	Special Reserve	Special Reserve	Building	Capital	Special Reserve	
	General	Cafeteria	Non-Capital	OPEB	Fund	Facilities	Capital	
Description	Fund 01	Fund 13	Fund 17	Fund 20	Fund 21	Fund 25	Fund 40	Total
Beginning Fund Balances	6,357,446	5,222	565,028	1,218,268	1,837,349	107,423	132,087	10,222,822
Revenues	31,171,181	3,717	8,950	18,742	30,401	62,346	102,200	31,397,537
Transfers In	80,000	15,000		99,385				194,385
Total Sources of Funds	31,251,181	18,717	8,950	118,127	30,401	62,346	102,200	31,591,923
Expenditures	31,728,388	16,512			1,847,984	169,768	9,432	33,772,085
Transfers Out	114,385						80,000	194,385
Total Uses of Funds	31,842,773	16,512	-	-	1,847,984	169,768	89,432	33,966,470
Ending Fund Balance	5,765,854	7,427	573,978	1,336,395	19,766	1	144,855	7,848,275

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
- 2018-19 P-2: 1,307.43
- Projected 19-20 ADA: 1,254.21

CalSTRS & CalPERS Employer Contribution Rates

Year	CalSTRS Rate	CalPERS Rate
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	17.10%	19.72%
2020-21	18.40%	22.70%
2021-22	18.10%	24.60%
2022-23	18.10%	25.40%
2023-24	18.10%	26.10%
2024-25	18.10%	26.30%
2025-26		26.20%

STRS Employer Rate Increase Cost 2015-16 through 2021-22

Year	CalSTRS Rate	Rate Increase per Year	CalSTRS Creditable Earnings	CalSTRS 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	17.10%	0.82%	13,888,999	884,729
2020-21	18.40%	1.30%	13,888,999	1,065,286
2021-22	18.10%	-0.30%	13,888,999	1,023,619
			Total	4,518,700

PERS Employer Rate Increase Cost 2015-16 through 2021-22

Year	CalPERS Rate	Rate Increase per Year	CalPERS Creditable Earnings	CalPERS Cost Increase per Year
2015-16	11.85%			
2016-17	13.89%	2.04%	3,196,963	65,250
2017-18	15.53%	1.64%	3,242,762	119,463
2018-19	18.06%	2.53%	3,242,762	201,538
2019-20	19.72%	1.66%	3,242,762	255,335
2020-21	22.70%	2.98%	3,242,762	351,937
2021-22	24.60%	1.90%	3,242,762	413,549
			Total	1,407,072

STRS & PERS Employer Rate Increase Combined Cost 2015-16 through 2021-22

Year	Combined Cost Increase per Year
2015-16	
2016-17	325,583
2017-18	633,356
2018-19	972,377
2019-20	1,140,064
2021-22	1,437,169
Total	5,925,772

Questions?