

HILLSBOROUGH CITY
SCHOOL DISTRICT

2021-22 First Interim Budget

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Assumptions-Assessed Property Values

- 20-21 4.34% into 21-22 in lieu of 4.27% at budget adoption
- 21-22 5.26% into 22-23 in lieu of 3.5% at budget adoption
- 22-23 4% into 23-24 in lieu of 3% at budget adoption

Revisions from 21-22 Adopted Budget to 1st Interim

Revisions: 21-22 Adopted Budget to 1st Interim

	21-22 Adopted Budget (A)	Budget Revisions (B)-(A)	21-22 1st Interim Budget (B)
Revenue			
Property Taxes/EPA/LCFF	24,478,472	78,646	24,557,118
Federal Revenue	577,522	71,668	649,190
Other State Revenue	2,507,811	251,576	2,759,387
Other Local Revenue	6,474,945	204,698	6,679,643
Inter-fund Transfers In	80,000		80,000
Total Revenue	34,118,750	606,588	34,725,338
Expenditure			
Certificated Salary	16,596,748	767,475	17,364,223
Classified Salary	4,384,364	122,624	4,506,988
Employee Benefit	8,654,975	233,445	8,888,419
Books and Supplies	1,380,273	54,697	1,434,970
Services and Operating Expenditures	3,063,621	242,373	3,305,994
Capital Outlay	450,315	2,269	452,584
Other Outgo	256,193	(18,000)	238,193
Interfund Transfers Out	50,000		50,000
Total Expenditure	34,836,490	1,404,883	36,241,372
Revenues less Expenditures	(717,739)	(798,295)	(1,516,034)

Revisions of Local Revenues

Property Taxes	78,646
HREC Support	20,081
Site Field Trip	154,225
Other Site Budget	18,084
Special Ed Incoming MOU	64,000

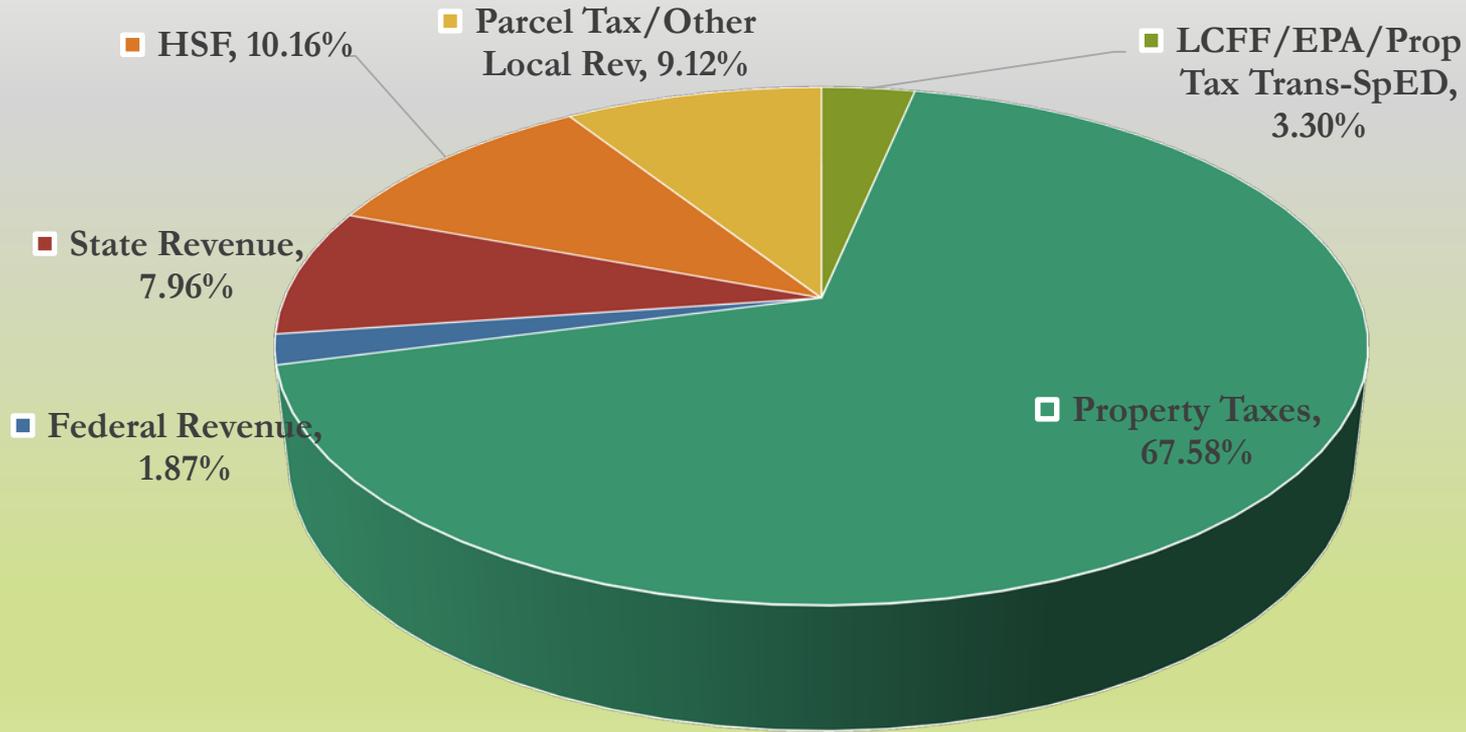
Revisions of State Revenues

Description	Resource	Amount
Special Ed Mental Health Prior Year	6500	28,785
State Expanded Learning Opportunities Program	2600	50,000
Educator Effectiveness	6266	429,580
AB 86/SB 86 In-Person Instructional Grants	7422	55,949
AB 86/SB 86 Expanded Learning Opportunities Grants	7425	(312,817)

Revision of Federal Revenues

Description	Resource	Amount
ARPA ESSER III Learning Loss	3214	34,675
CRRSA ESSER II-ELOG State Reserve	3216	104,543
CRRSA GEER II (CRRSA, aka Cares Act II)	3217	23,900
CRRSA ESSER III, St Reserve Emergency Needs EC 43521(a)(3)	3218	68,100
CRRSA ESSER III State Reserve Learning Loss EC 43521(a)(4)	3219	117,395
Title IV	4127	10,000
Title I	3101	(193,168)
ESSER II: Elementary/Secondary School Relief	3212	(94,053)

2021-22 1st Interim General Fund Revenues



Revisions from 21-22 Adopted Budget to 1st Interim

Expenditures

Revisions of Expenditures

Certificated Salary	767,476
Classified Salary	122,624
Employee Benefits (including \$346,686 increase & \$90,000 decrease on State Unemployment Insurance)	233,444
Total	1,123,543

Revisions of Expenditures

Books, Supplies, Subscriptions	54,697
Contracted Custodial Services	148,169
Remote Independent Studies	76,169
Rental/Lease of Facilities	(60,000)
Field Trip	101,345
Other Outgo (4-5 Instrumental Music)	(18,000)

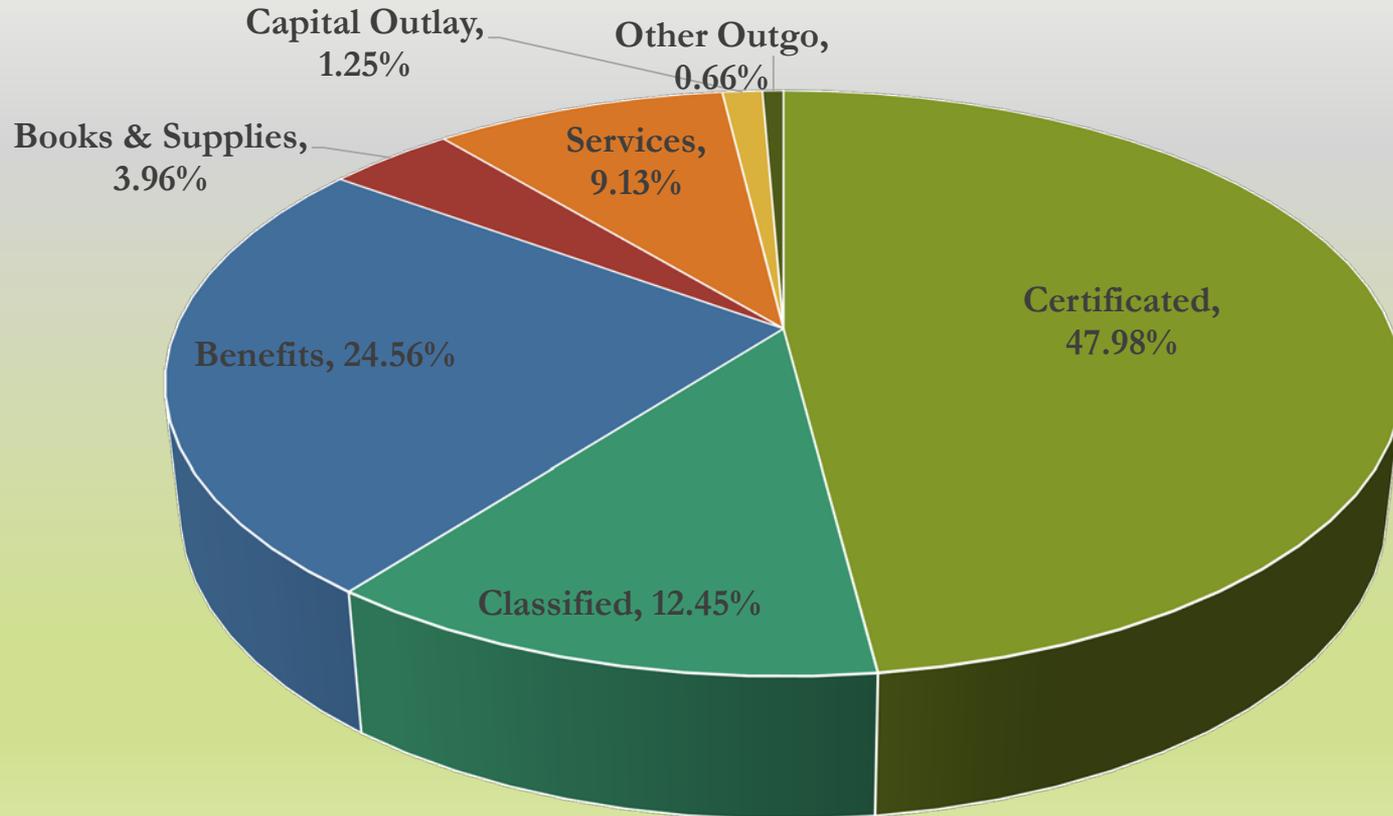
Flexibility in RRMA Contribution

- Ed Code 17070.75 requires school districts to deposit 3% of total General Fund expenditures plus transfers out into the Routine Restricted Maintenance Account (RRMA), for the sole purpose of maintaining school facilities.
- The \$1,590,820 STRS on Behalf amount raised the minimum of the required deposit.
- The 2020-21 State Budget, Section 99 of Senate Bill, states that the On-Behalf payment shall be excluded from the calculation and this flexibility does not expire.
- Various bills through 2021-22 further excluded expenses of one-time pandemic funding sources in Resource Codes 3210, 3212, 3213, 3214, 3215, 3216, 3218, 3219, 3220, 5316, 7027, 7420.

Flexibility in 21-22 Routine Restricted Maintenance Account (RRMA) Contribution

General Fund Expenditures	36,191,372
Transfers Out	50,000
STRS on Behalf & One-time Pandemic Funding Sources (Resources 3212, 3213, 3214, 3216, 3218, 3219, 3220, 7420)	(1,835,215)
Total after Flexibility	34,356,157
Minimum Deposit to RRMA (3%)	1,030,684
RRMA 1st Interim Budget	1,052,334
Budget over Requirement	21,650

2021-22 1st Interim General Fund Expenditures



2021-22 1st Interim General Fund
Multi-Year Projections and Reserves

21-22 1st Interim General Fund Multi-Year Projections

	20-21 Unaudited Actuals	21-22 1st Interim Budget	22-23 Projected Budget	23-24 Projected Budget
Revenues	32,857,349	34,645,338	34,263,298	35,101,791
Expenditures	32,979,889	36,191,372	35,336,952	35,995,577
Surplus/Deficit	(122,540)	(1,546,034)	(1,073,654)	(893,786)
Total Transfers	45,000	30,000	30,000	30,000
End Balance Gain/Loss	(77,540)	(1,516,034)	(1,043,654)	(863,786)
Beginning Balance	6,458,152	6,595,740	5,079,707	4,036,052
Ending Balance	6,380,611	5,079,707	4,036,052	3,172,266

21-22 1st Interim General Fund Reserves

	20-21 Unaudited Actuals	21-22 1st Interim Budget	22-23 Projected Budget	23-24 Projected Budget
6% Reserve for Economic Uncertainty	1,980,893	2,174,482	2,123,217	2,162,735
Unappropriated Ending Balance	3,523,833	2,024,432	914,968	4,117
Total Expenditures+ Transfer out	33,014,889	36,241,372	35,386,952	36,045,577
General Fund Reserve	16.67%	11.59%	8.59%	6.01%
Add Fund 17 Balance	582,662	589,862	600,862	611,862
Reserve with Fund 17	18.44%	13.21%	10.28%	7.71%
Add Fund 20 Balance	1,392,580	1,444,580	1,467,830	1,491,080
Reserve with Fund 17 & Fund 20	22.66%	17.20%	14.43%	11.85%

2021-22 1st Interim
All Funds Budget at a Glance

2021-22 1st 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	6,595,740	8,088	582,662	1,392,580	524,759	130,870	168,817	9,188,389
Revenues	34,645,338	4,065	7,200	17,000	2,000	126,410	84,000	33,098,024
Transfers In	80,000	15,000		35,000				130,000
Total Sources of Funds	35,725,338	19,065	7,200	52,000	2,000	126,410	84,000	33,228,024
Expenditures	36,191,372	16,584			478,978	237,000		33,712,451
Transfers Out	50,000						80,000	115,000
Total Uses of Funds	36,241,372	16,584	-	-	478,978	237,000	80,000	33,827,451
Ending Fund Balance	5,079,706	10,569	589,862	1,444,580	47,782	20,280	172,817	8,588,962

21-22 Average Daily Attendance (ADA)

Year	ADA	Change from Prior Year
•2014-15 P-2:	1,504.88	
•2015-16 P-2:	1,461.30	(43.58)
•2016-17 P-2:	1,429.22	(32.08)
•2017-18 P-2:	1,353.99	(75.23)
•2018-19 P-2:	1,307.43	(46.56)
•2019-20 P-2:	1,243.78	(63.65)
•2020-21 P-2:	1,243.78	0.0
Projected 21-22 ADA:	1,230	(13.78)

CalSTRS Employer Rate Increase Cost 2015-16 to 2023-24

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%	14,437,119	801,260
2019-20	17.10%	0.82%	14,647,473	933,044
2020-21	16.15%	-0.95%	15,878,198	860,598
2021-22	16.92%	0.77%	15,878,198	982,860
2022-23	19.10%	2.18%	15,878,198	1,329,005
2023-24	19.10%	0.00%	15,878,198	1,329,005
			Total	7,009,999

CalPERS Employer Rate Increase Cost 2015-16 to 2023-24

Year	CalPERS Rate	Rate Increase per Year	CalPERS Creditable Earnings	CalPERS 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%	3,516,905	218,576
2019-20	19.721%	1.659%	4,121,412	324,520
2020-21	20.70%	0.979%	4,125,617	365,241
2021-22	22.91%	2.210%	4,125,617	456,417
2022-23	26.10%	3.190%	4,125,617	588,024
2023-24	27.10%	1.000%	4,125,617	629,280
			Total	2,137,491

CalSTRS & CalPERS Employer Rate Increase Cost 2015-16 through 2023-24

Year	Combined Cost Increase per Year
2015-16	
2016-17	325,583
2017-18	633,356
2018-19	1,019,836
2019-20	1,257,564
2020-21	1,225,839
2021-22	1,439,277
2022-23	1,917,029
2023-24	1,958,285
Total	9,776,770