



# HILLSBOROUGH CITY SCHOOL DISTRICT

2020-21 First Interim Budget

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# Assumptions - Assessed Property Values

- 2020-21 4.03% into 2021-22 in lieu of 2.5% at budget adoption
- 2021-22 2% into 2022-23 in lieu of 0.0% at budget adoption time



Revisions from 20-21 Board  
Approved Operating Budget  
to 1st Interim

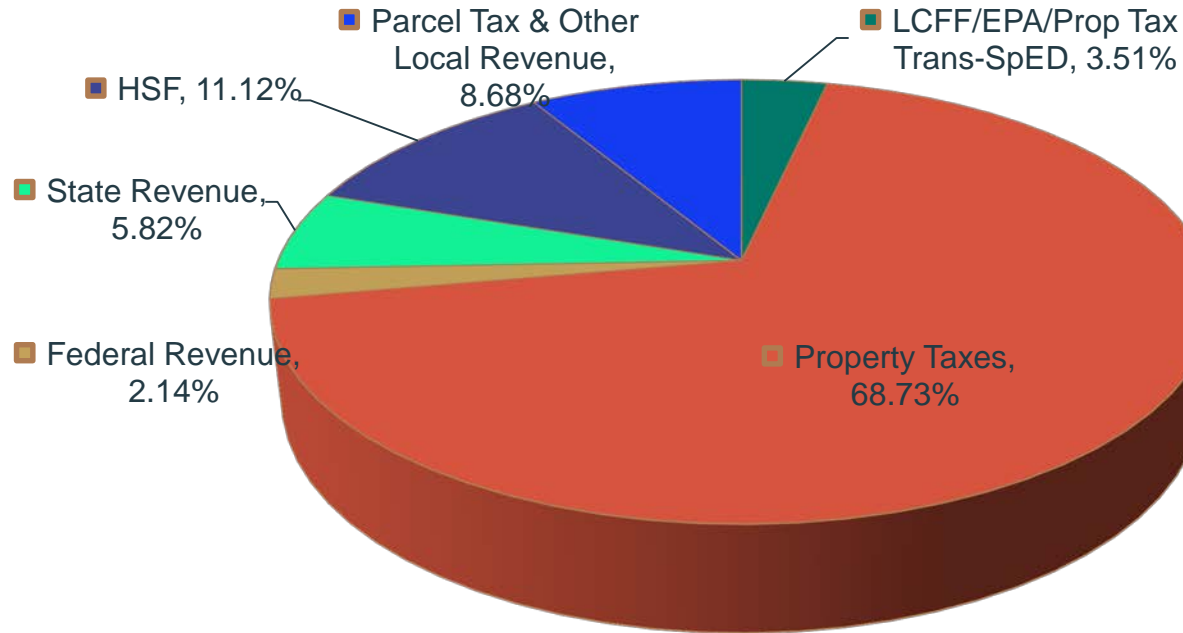
# Revisions: 20-21 Operating Budget to 1st Interim

	<b>Board Approved Operating Budget</b>	<b>2020-21 1st Interim</b>	<b>Changes</b>
<b>Revenue</b>			
Property Taxes/EPA/LCFF	23,512,583	23,482,767	(29,815)
Federal Revenue	697,399	697,168	(231)
Other State Revenue	1,759,675	1,891,179	131,504
Other Local Revenue	6,444,112	6,435,435	(8,677)
Inter-fund Transfers In	80,000	80,000	-
<b>Total Revenue</b>	<b>32,493,769</b>	<b>32,586,550</b>	<b>92,781</b>
<b>Expenditure</b>			
Certificated Salary	16,375,136	16,335,784	(39,352)
Classified Salary	4,473,790	4,471,886	(1,904)
Employee Benefit	7,622,375	7,745,548	123,172
Books and Supplies	1,064,332	1,374,736	310,404
Services and Operating Expenditures	3,175,822	3,118,973	(56,849)
Capital Outlay	400,315	401,836	1,521
Other Outgo	248,579	208,579	(40,000)
Interfund Transfers Out	38,500	35,000	(3,500)
<b>Total Expenditure</b>	<b>33,398,850</b>	<b>33,692,342</b>	<b>293,492</b>
<b>Revenues less Expenditures</b>	<b>(905,081)</b>	<b>(1,105,792)</b>	<b>(200,711)</b>

## Summary of Revisions--Revenue

Property Taxes	(29,101)
HSF COVID Support	200,000
HSF 20-21 Fund a Need	15,825
Parent Group & Student Council	11,515
Special Ed	(19,746)
STRS on Behalf	131,504
Field Trip Refund	(217,074)

# 2020 -21 1<sup>st</sup> Interim General Fund Revenues



# Revisions from 20-21 Board Approved Operating Budget to 1st Interim

## Expenditures



## Summary of Revisions--Expenditures

19-20 FAN Makerspace	(23,480)
Interagency Payment to HREC for 4-5 Instrumental Music	(40,000)
Internet Services	(49,783)
Interfund Transfer to Fund 13	(3,500)
Yosemite Field Trip Cancellation	(211,141)

# Summary of Revisions--Expenditures

STRS on Behalf Increase	131,504
Curriculum and Instructional Material	222,384
MTSS and 504	20,354
COVID-19 Supplies and Services	207,108
20-21 Fund a Need 1:1 Devices	15,825
Property and Liability Insurance	16,420

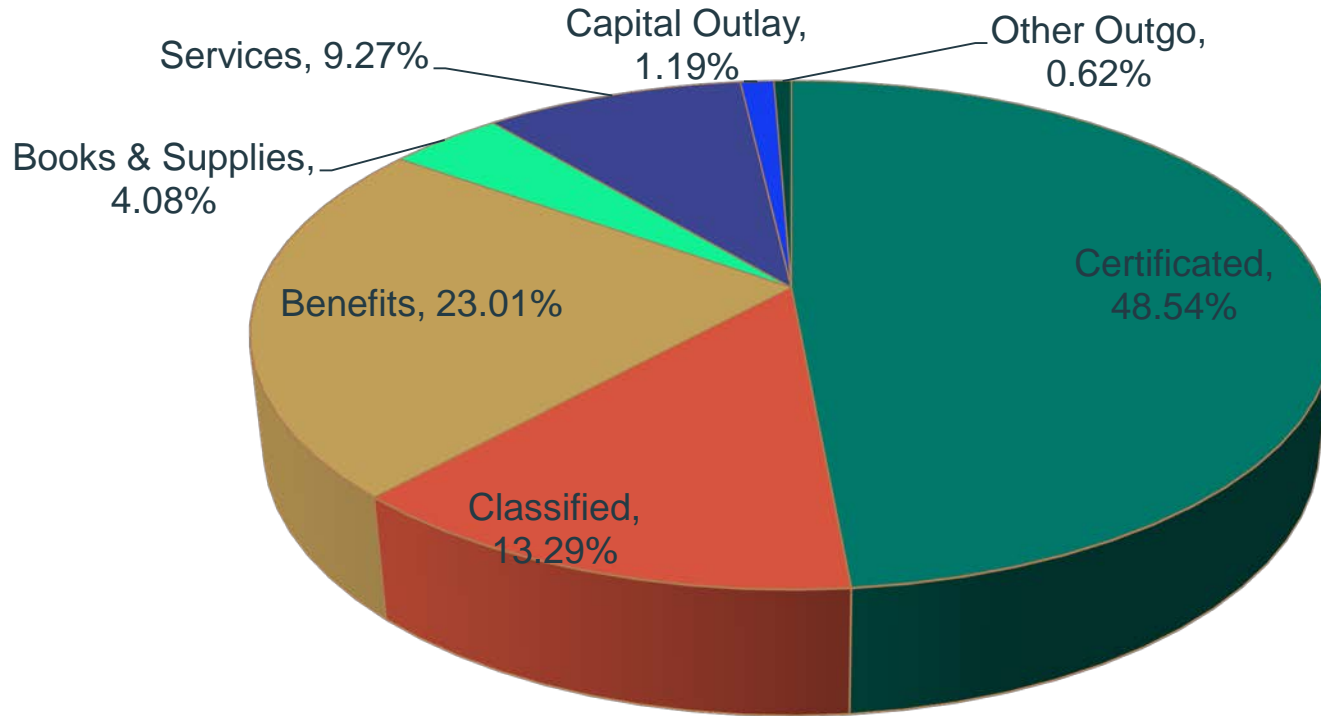
# Flexibility in RRMA Contribution

- 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 \$1,459,172 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.

# Flexibility in RRMA Contribution

General Fund Expenditures	33,657,342
Transfer Out	35,000
STRS on Behalf	(1,459,172)
Total after Flexibility	32,233,170
Minimum Deposit to RRMA (3%)	966,995
RRMA 1st Interim Budget	970,652

# 2020 -21 1<sup>st</sup> Interim General Fund Expenditures





2020 -21 1<sup>st</sup> Interim General Fund  
Multi-Year Projections and Reserves

# 20-21 1<sup>st</sup> Interim GF Multi-Year Projections

	<b>19-20 Unaudited Actuals</b>	<b>20-21 1st Interim Budget</b>	<b>21-22 Projected Budget</b>	<b>22-23 Projected Budget</b>
<b>Revenues</b>	31,728,340	32,506,550	32,850,765	33,094,783
<b>Expenditure</b>	31,636,764	33,657,342	33,182,218	33,175,599
<b>Surplus/Deficit</b>	<b>91,576</b>	<b>(1,150,792)</b>	<b>(331,453)</b>	<b>(80,816)</b>
<b>Total Transfers</b>	(34,385)	45,000	30,000	30,000
<b>End Balance Gain/Loss</b>	<b>57,191</b>	<b>(1,105,792)</b>	<b>(301,453)</b>	<b>(50,816)</b>
<b>Beginning Balance</b>	6,357,446	6,414,636	5,308,845	5,007,391
<b>Ending Balance</b>	<b>6,414,636</b>	<b>5,308,845</b>	<b>5,007,391</b>	<b>4,956,575</b>

# 20-21 1<sup>st</sup> Interim General Fund Reserves

	19-20 Unaudited Actuals	20-21 1st Interim Budget	21-22 Projected Budget	22-23 Projected Budget
6% Reserve for Economic Uncertainty	1,905,069	2,021,541	1,993,933	1,993,536
Unappropriated Ending Balance	3,920,073	2,877,920	2,567,591	2,430,690
Total Expenditures+ Transfer out	31,751,149	33,692,342	33,232,218	33,225,599
<b>General Fund Reserve</b>	<b>18.35%</b>	<b>14.54%</b>	<b>13.73%</b>	<b>13.32%</b>
Add Fund 17 Balance	575,707	586,707	597,707	608,707
<b>Reserve with Fund 17</b>	<b>20.16%</b>	<b>16.28%</b>	<b>15.52%</b>	<b>15.15%</b>
Add Fund 20 Balance	1,341,252	1,399,502	1,422,752	1,446,002
<b>Reserve with Fund 17 &amp; Fund 20</b>	<b>24.38%</b>	<b>20.44%</b>	<b>19.81%</b>	<b>19.50%</b>



# Other Funds

	<b>Change in Ending Balance</b>
Fund 13, Cafeteria Fund	(3,746)
Fund 25, Capital Facilities Fund	25,200
Fund 40 Special Reserve Fund for Capital Projects	(162,667)



# 2020 -21 1<sup>st</sup> Interim All Funds Budget at a Glance

# 2020 -21 1<sup>st</sup> 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
<b>Beginning Fund Balances</b>	<b>6,414,636</b>	<b>11,173</b>	<b>575,707</b>	<b>1,341,252</b>	<b>649,765</b>	<b>2,585</b>	<b>171,542</b>	<b>9,166,660</b>
Revenues	32,506,550	250	11,000	23,250	8,000	60,710	85,333	32,695,094
Transfers In	80,000			35,000				115,000
<b>Total Sources of Funds</b>	<b>32,586,550</b>	<b>250</b>	<b>11,000</b>	<b>58,250</b>	<b>8,000</b>	<b>60,710</b>	<b>85,333</b>	<b>32,810,094</b>
Expenditures	33,657,342	11,423			654,160	20,000	5,000	34,347,925
Transfers Out	35,000						80,000	115,000
<b>Total Uses of Funds</b>	<b>33,692,342</b>	<b>11,423</b>	<b>-</b>	<b>-</b>	<b>654,160</b>	<b>20,000</b>	<b>85,000</b>	<b>34,462,925</b>
<b>Ending Fund Balance</b>	<b>5,308,845</b>	<b>-</b>	<b>586,707</b>	<b>1,399,502</b>	<b>3,605</b>	<b>43,295</b>	<b>171,875</b>	<b>7,513,829</b>

## 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)
Projected 20-21 ADA:	1,243.78	

# CalSTRS Employer Rate Increase Cost 2015-16 to 2022-23

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%	14,437,119	919,644
2020-21	16.15%	-0.95%	14,437,119	782,492
2021-22	16.02%	-0.13%	14,437,119	763,724
2022-23	18.40%	2.38%	14,437,119	1,107,327
			<b>Total</b>	<b>4,041,346</b>

# CalPERS Employer Rate Increase Cost 2015-16 to 2022-23

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%	3,516,905	218,576
2019-20	19.72%	1.66%	3,516,905	276,921
2020-21	20.70%	2.98%	3,516,905	381,690
2021-22	22.84%	0.14%	3,516,905	386,613
2022-23	25.80%	2.96%	3,516,905	490,714
			Total	1,939,227

# CalSTRS & CalPERS Employer Rate Increase Cost 2015-16 through 2022-23

Year	Combined Cost Increase per Year
2015-16	
2016-17	325,583
2017-18	633,356
2018-19	1,019,836
2019-20	1,196,566
2020-21	1,164,182
2021-22	1,150,337
2022-23	1,598,041
Total	5,489,859



Questions?