

# **HILLSBOROUGH CITY SCHOOL DISTRICT**

**2021-22 SECOND  
INTERIM BUDGET**

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# **ASSUMPTIONS-ASSESSED PROPERTY VALUES**

- 20-21 4.34% into 21-22
- 21-22 6.41% into 22-23 in lieu of 5.26% at first interim budget
- 22-23 4% into 23-24

**REVISIONS FROM 21-22 FIRST INTERIM  
TO 2ND INTERIM BUDGET**

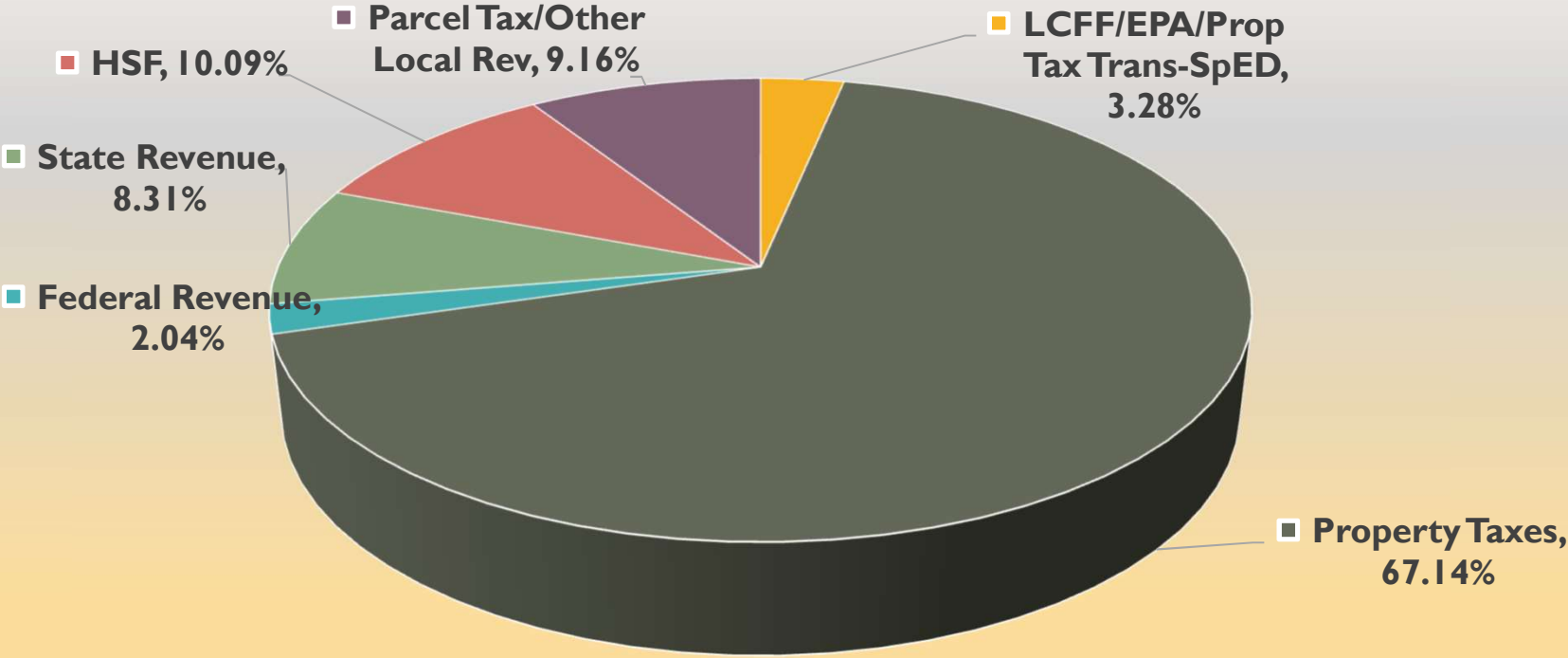
# REVISIONS: 21-22 1ST INTERIM TO 2ND INTERIM BUDGET

	21-22 1st Interim Budget (A)	21-22 2nd Interim Budget (B)	Budget Revision (B)-(A)
<b>Revenue</b>			
Property Taxes/EPA/LCFF	24,557,118	24,565,589	8,472
Federal Revenue	649,190	710,461	61,271
Other State Revenue	2,759,387	2,898,072	138,685
Other Local Revenue	6,679,643	6,712,959	33,316
Inter-fund Transfers In	80,000	80,000	
<b>Total Revenue</b>	<b>34,725,338</b>	<b>34,967,082</b>	<b>241,743</b>
<b>Expenditure</b>			
Certificated Salary	17,364,223	17,318,186	(46,038)
Classified Salary	4,506,988	4,729,273	222,285
Employee Benefit	8,888,419	8,764,394	(124,025)
Books and Supplies	1,434,970	1,487,601	52,631
Services and Operating Expenditures	3,305,994	3,376,792	70,798
Capital Outlay	452,584	452,584	
Other Outgo	238,193	238,178	(15)
Interfund Transfers Out	50,000	230,000	180,000
<b>Total Expenditure</b>	<b>36,241,372</b>	<b>36,597,008</b>	<b>355,636</b>
<b>Revenues less Expenditures</b>	<b>(1,516,034)</b>	<b>(1,629,926)</b>	<b>(113,893)</b>

## REVISIONS OF REVENUES

\$8,472	Unsecured Property Taxes Increase
\$61,271	ESSER III
\$25,413	CalSTRS Excess Refund to Employer
\$112,222	Transitional Kindergarten Planning Grant
\$33,316	Field Trip and Crossing Guard Hillsborough Town Support

# 2021-22 2ND INTERIM GENERAL FUND REVENUES



**REVISIONS FROM 21-22 1<sup>ST</sup> INTERIM  
TO 2ND INTERIM BUDGET**

**EXPENDITURES**



## REVISIONS OF EXPENDITURES

Certificated Salary	(46,038)
Classified Salary	222,285
Employee Benefit	(124,025)
Books and Supplies	52,631
Services and Operating Expenditures	70,798
Other Outgo	(15)
Interfund Transfers Out	180,000
<b>Total Expenditure</b>	<b>355,636</b>

# REVISIONS OF EXPENDITURES

Site Budget Carryover	24,533
Lottery Fund on Reference & Instructional Materials	50,791
Telephone Services	(23,000)
Expanded Learning for Unduplicated Pupils	24,000
Sp Ed Private Transportation	(30,000)
Field Trip Transportation (Outdoor Ed)	52,749
Crossing Guards	38,979

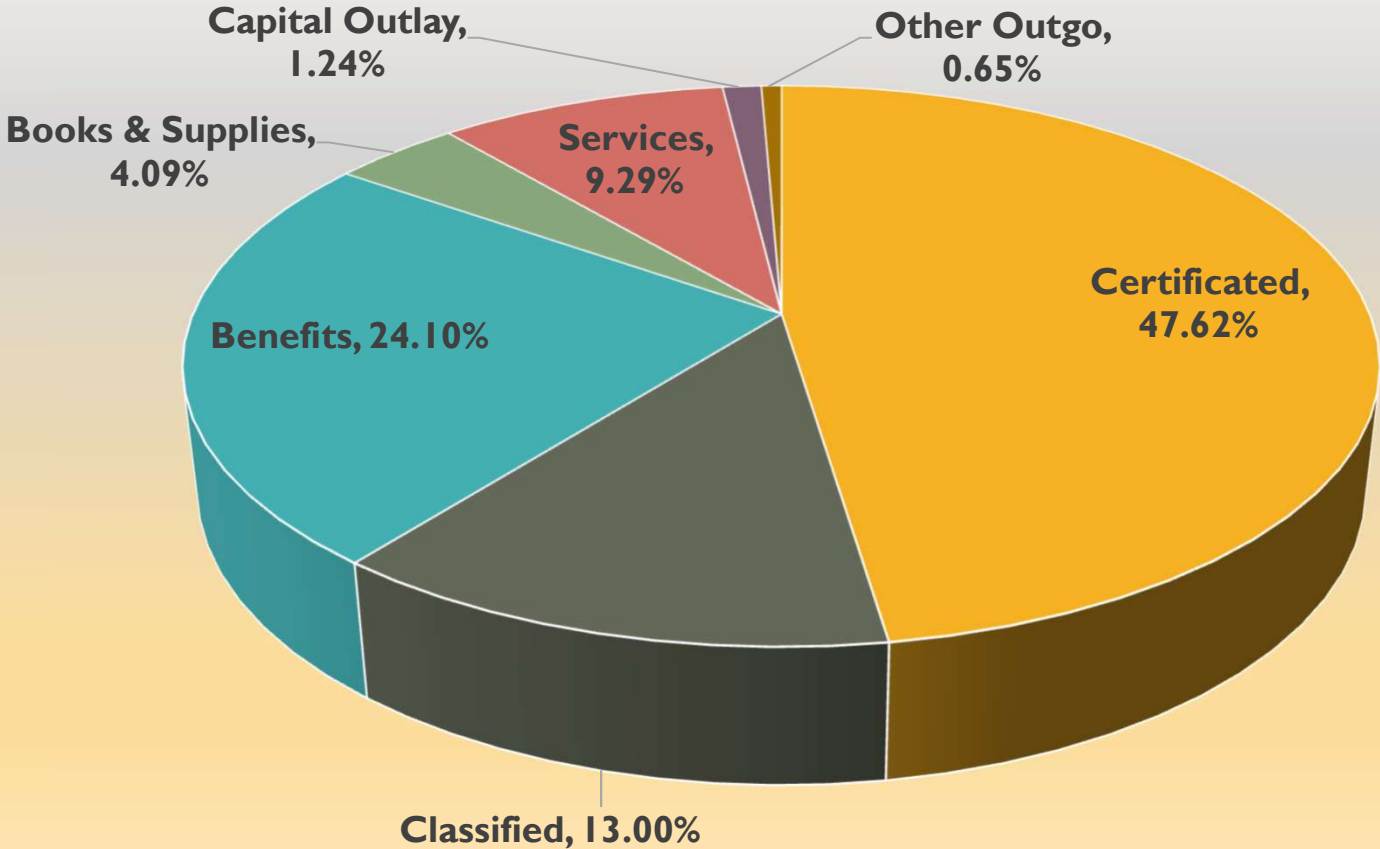
## **FLEXIBILITY IN RRMA CONTRIBUTION**

- 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	36,367,008
Transfer Out	230,000
STRS on Behalf and one-time pandemic funding sources, 3210, 3212, 3213, 3214, 3215, 3216, 3218, 3219, 3220, 5316, 7027 and 7420	(1,896,486)
Total after Flexibility	34,700,522
Minimum Deposit to RRMA (3%)	1,041,016
RRMA 21-22 2nd Interim	1,051,898
Budget over/under Requirement	10,883

# 2021-22 2ND INTERIM GENERAL FUND EXPENDITURES



**2021-22 22ND INTERIM GENERAL FUND  
MULTI-YEAR PROJECTIONS AND RESERVES**

## 21-22 2ND INTERIM GENERAL FUND MULTI-YEAR PROJECTIONS

	20-21 Unaudited Actuals	21-22 2nd Interim Budget	22-23 Projected Budget	23-24 Projected Budget
Revenues	32,857,349	34,887,082	34,522,245	35,371,096
Expenditures	32,979,889	36,367,008	35,336,952	35,995,577
<b>Surplus/Deficit</b>	<b>(122,540)</b>	<b>(1,479,926)</b>	<b>(814,707)</b>	<b>(624,481)</b>
Total Transfers	45,000	(150,000)	30,000	30,000
<b>End Balance Gain/Loss</b>	<b>(77,540)</b>	<b>(1,629,926)</b>	<b>(784,707)</b>	<b>(594,481)</b>
Beginning Balance	6,458,152	6,595,740	4,965,814	4,181,107
<b>Ending Balance</b>	<b>6,380,611</b>	<b>4,965,814</b>	<b>4,181,107</b>	<b>3,586,625</b>

## 21-22 2<sup>ND</sup> INTERIM GENERAL FUND RESERVES

	20-21 Unaudited Actuals	21-22 2nd Interim Budget	22-23 Projected Budget	23-24 Projected Budget
6% Reserve for Economic Uncertainty	1,980,893	2,195,820	2,123,217	2,162,735
Unappropriated Ending Balance	3,523,833	1,899,618	995,438	353,892
Total Expenditures+ Transfer out	33,014,889	36,597,008	35,386,952	36,045,577
<b>General Fund Reserve</b>	<b>16.67%</b>	<b>11.19%</b>	<b>8.81%</b>	<b>6.98%</b>
Add Fund 17 Balance	582,662	589,862	600,862	611,862
<b>Reserve with Fund 17</b>	<b>18.44%</b>	<b>12.80%</b>	<b>10.51%</b>	<b>8.68%</b>
Add Fund 20 Balance	1,392,580	1,444,580	1,467,830	1,491,080
<b>Reserve with Fund 17 &amp; Fund 20</b>	<b>22.66%</b>	<b>16.75%</b>	<b>14.66%</b>	<b>12.82%</b>



## 21-22 2<sup>ND</sup> INTERIM OTHER FUNDS

Fund 13 Cafeteria Fund	
<b><i>Revenue</i></b>	
Transfer in from General Fund	180,000
<b><i>Expenditures</i></b>	
Free Lunches	1,279
Kitchen Equipment	172,203

## 21-22 2<sup>ND</sup> INTERIM OTHER FUNDS

Fund 21 Building Fund	
<b><i>Revenues</i></b>	
Interest	18,000
DGI Refund	30,344
<b><i>Expenditures</i></b>	
Crocker Parking Stalls Restriping	18,595
Crocker Storm Drain Repair	36,182
North Asphalt Repairs	72,344
West Water Main Replacement	23,370
Fan Project	137,052

## 21-22 2<sup>ND</sup> INTERIM OTHER FUNDS

<b>Fund 25 Capital Facilities Fund</b>	
<b><i>Revenues</i></b>	
Interest	600
Developer Fees	18,000

**2021-22 2ND INTERIM**  
**ALL FUNDS BUDGET AT A GLANCE**

# 2021-22 2ND 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 Balances</b>	<b>6,595,740</b>	<b>8,088</b>	<b>582,662</b>	<b>1,392,580</b>	<b>524,759</b>	<b>130,870</b>	<b>168,817</b>	<b>9,403,518</b>
Revenues	34,887,082	4,065	7,200	17,000	34,144	145,010	4,000	35,098,501
Transfers In	80,000	195,000		35,000				310,000
<b>Total Sources of Funds</b>	<b>34,967,082</b>	<b>199,065</b>	<b>7,200</b>	<b>52,000</b>	<b>34,144</b>	<b>145,010</b>	<b>84,000</b>	<b>35,408,501</b>
Expenditures	36,367,008	193,119			556,642	237,000		37,353,769
Transfers Out	230,000						80,000	310,000
<b>Total Uses of Funds</b>	<b>36,597,008</b>	<b>193,119</b>	<b>-</b>	<b>-</b>	<b>556,642</b>	<b>237,000</b>	<b>80,000</b>	<b>37,663,769</b>
<b>Ending Fund Balance</b>	<b>4,965,814</b>	<b>14,034</b>	<b>589,862</b>	<b>1,444,580</b>	<b>2,262</b>	<b>38,880</b>	<b>92,817</b>	<b>7,148,249</b>

## 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
<b>Projected 21-22 ADA:</b>	<b>1,230</b>	<b>(13.78)</b>

## 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
			<b>Total</b>	<b>7,009,999</b>

# 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
			<b>Total</b>	<b>2,137,491</b>



## **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
<b>Total</b>	<b>9,776,770</b>