



Hillsborough City School District

2015-16 Unaudited Actuals

9/7/2016

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15-16 Estimated Actuals vs Unaudited Actuals

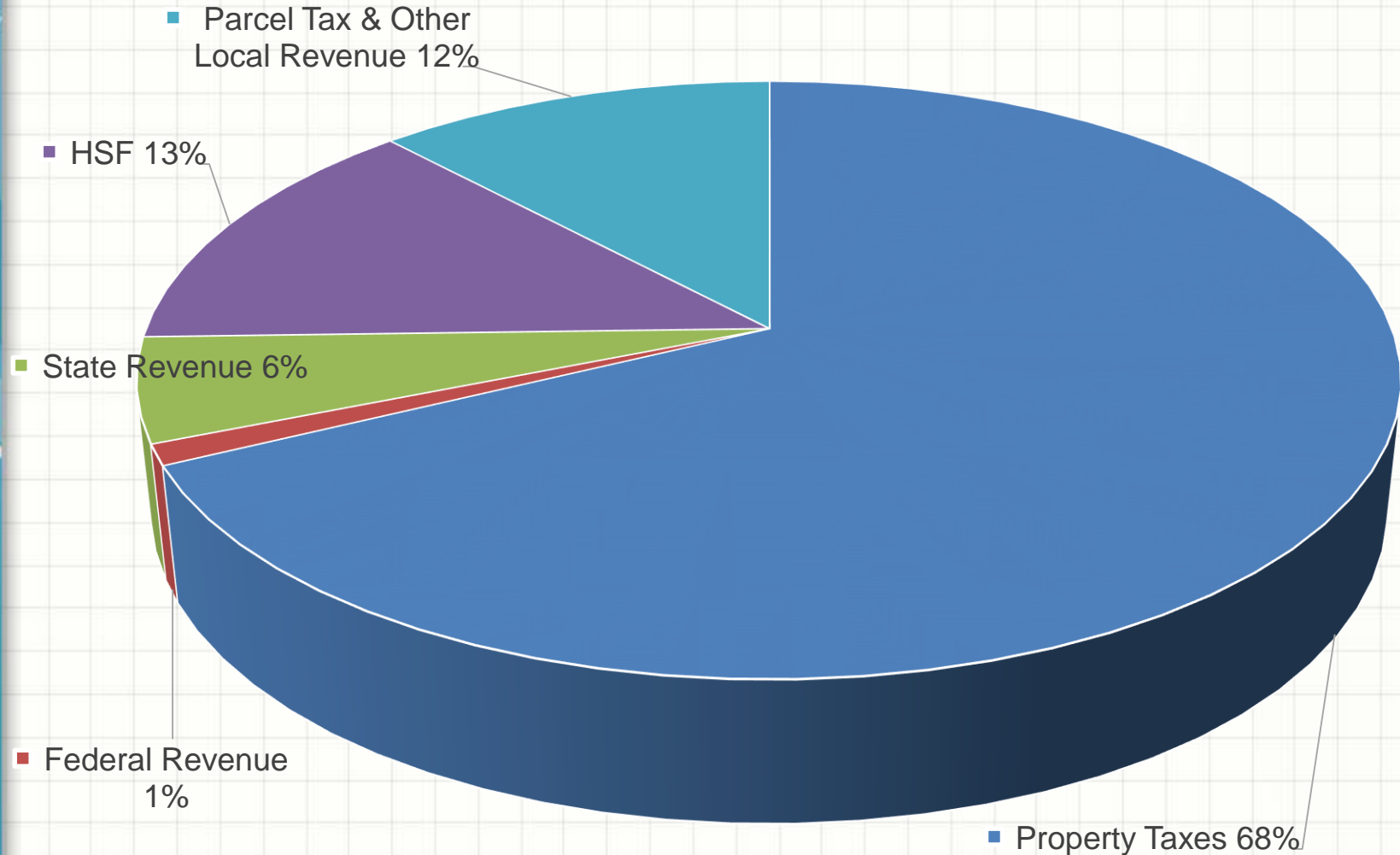
	Estimated Actuals (A)	Unaudited Actuals (B)	Difference (B-A)
Revenues	26,821,894	26,350,368	(471,526)
Expenditures	27,314,615	25,994,821	(1,319,794)
Surplus (Deficit)	(492,721)	355,547	848,268
Total Transfers	(5,500)	30,000	-
End Bal Gain (Loss)	(498,221)	385,547	883,768
Beginning Balance	4,041,980	4,041,980	-
Ending Balance	3,543,758	4,427,526	883,768

Summary of Changes

Revenues

- Property Tax Increase \$178,480
- Special Ed Property Tax Transfer \$12,474
- Lottery \$54,804
- STRS On-Behalf (864,643)
- Miscellaneous Local Revenue \$138,098

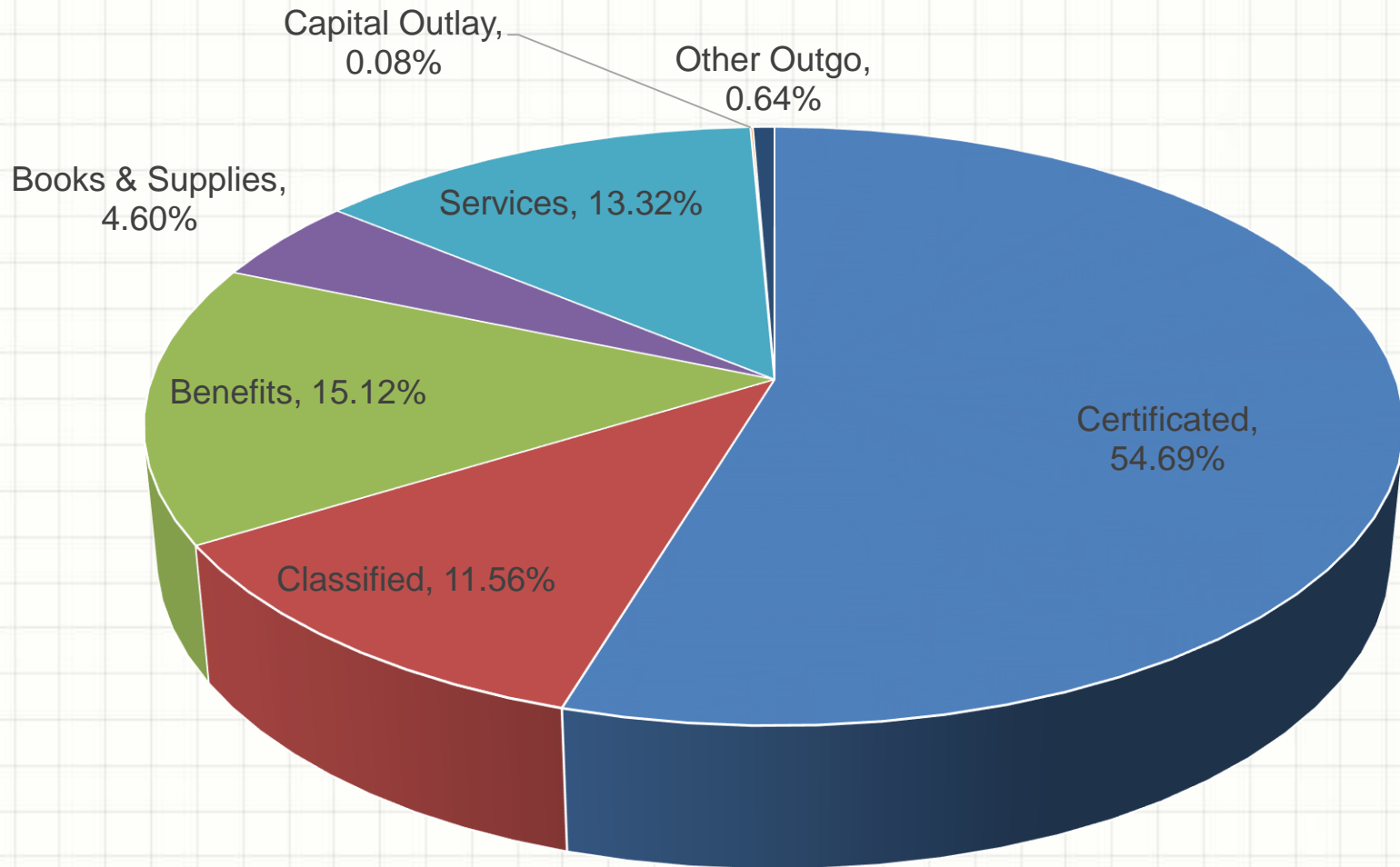
2015-16 General Fund Revenue Sources



Summary of Changes- Expenditures

- GASB 68 State STRS-on-behalf \$864,643
- Classified salaries over by \$43,617
- Supplies under by \$239,072
- Services under by \$177,055
- Ending Balance Gain \$883,768

2015-16 General Fund Expenditures



Prior Year Actuals vs 2015-16

Unaudited Actuals

	2011-12	2012-13	2013-14	2014-15	2015-16
Revenues	20,376,238	21,416,811	23,125,706	24,938,805	26,350,368
Expenditures	20,713,398	20,909,748	22,301,159	24,955,306	25,994,821
Surplus (Deficit)	(337,160)	507,063	824,547	(16,501)	355,547
Total Transfers	44,500	44,500	(285,500)	(285,500)	30,000
End Bal Gain (Loss)	(292,660)	551,563	539,047	(302,001)	385,547
Beginning Balance	3,546,031	3,253,371	3,804,934	4,343,980	4,041,980
Ending Balance	3,253,371	3,804,934	4,343,981	4,041,979	4,427,526

Updated Multi-Year Projections

	15-16 Unaudited Actuals	16-17 Projected Budget	17-18 Projected Budget	18-19 Projected Budget
Revenues	26,350,368	27,423,350	27,663,472	28,270,786
Expenditures	25,994,821	27,800,442	27,894,663	28,427,263
Surplus (Deficit)	355,547	(377,092)	(231,191)	(156,477)
Total Transfers	30,000	45,000	45,000	45,000
End Bal Gain (Loss)	385,547	(332,092)	(186,191)	(111,477)
Beginning Balance	4,041,980	4,427,526	4,095,435	3,909,244
Ending Balance	4,427,526	4,095,435	3,909,244	3,797,767

General Fund Reserves

	2015-16 Unaudited Actuals	2016-17 Projected	2017-18 Projected	2018-19 Projected
6% for Economic Uncertainty	1,562,689	1,670,127	1,675,780	1,707,736
Unappropriated Ending Balance	2,245,001	2,077,870	2,007,598	1,864,165
Total Expenditures+ Transfers Out	26,044,821	27,835,442	27,929,663	28,462,263
Reserve	14.62%	13.46%	13.19%	12.55%
Add Fund 17 Balance	539,976	539,976	539,976	539,976
Reserve with Fund 17	15.66%	14.44%	14.60%	16.09%

1st Day Attendance Comparison

	North	South	West	Crocker	Total
8/25/2014	350	250	382	532	1,514
8/24/2015	323	240	378	539	1,480
8/22/2016	313	235	375	533	1,456
Change from 14-15	(37)	(15)	(7)	1	(58)
Change from 15-16	(10)	(5)	(3)	(6)	(24)

- First Day of Attendance declined 58 from 2015, 24 from 2014.

2nd Monday Enrollment Comparison

	North	South	West	Crocker	Total
9/2/2014	355	255	388	541	1,539
8/31/2015	323	244	382	537	1,486
8/22/2016	323	236	383	536	1,478
Change from 2014	(32)	(19)	(5)	(5)	(61)
Change from 2015	0	(8)	1	(1)	(8)

- Second Monday Enrollment Declined by 61 from 14-15, by 8 from 15-16.

Average Daily Attendance (ADA)

- 2014-15 P-2: 1,504.88
 - 2015-16 P-2: 1,461.30
- Projected 16-17 ADA: 1,448.00

CalSTRS & CalPERS

Employer Contribution Rates

	CalSTRS	CalPERS
2015-16	10.73%	11.847%
2016-17	12.58%	13.888%
2017-18	14.43%	16.600%
2018-19	16.28%	18.200%
2019-20	18.13%	19.900%
2020-21	19.10%	20.400%

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

Year	STRS Rate	Rate Increase per Year	14-15 STRS Creditable Earnings	STRS Cost Increase per Year
2015-16	10.73%			
2016-17	12.58%	1.85%	13,003,883.83	240,571.85
2017-18	14.43%	1.85%	13,003,883.83	481,143.70
2018-19	16.28%	1.85%	13,003,883.83	721,715.55
2019-20	18.13%	1.85%	13,003,883.83	962,287.40
2020-21	19.10%	0.97%	13,003,883.83	<u>1,088,425.08</u>
			Total	3,494,143.59

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

Year	PERS Rate	Rate Incr per Year	14-15 PERS Creditable Earnings	PERS Cost Increase per Year
2015-16	11.847%			
2016-17	13.888%	2.041%	2,809,325.40	57,338.33
2017-18	16.600%	2.712%	2,809,325.40	133,527.24
2018-19	18.200%	1.600%	2,809,325.40	178,476.44
2019-20	19.900%	1.700%	2,809,325.40	226,234.97
2020-21	20.400%	0.500%	2,809,325.40	<u>240,281.60</u>
			Total	835,858.59

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

Year	Combined Cost Increase per Year
2016-17	297,910.18
2017-18	614,670.94
2018-19	900,192.00
2019-20	1,188,522.38
2020-21	<u>1,328,706.68</u>
15.35% of GF Budget	4,330,002.17

Questions

