

MONTHLY FINANCIAL REPORT

For the Month Ended June 30, 2016



July 1, 2015 - June 30, 2016 Fiscal Year



KELVIN R. ADAMS, PH.D., Superintendent of Schools

801 N. 11TH Street, St. Louis, MO 63101 • (314) 231-3720 • www.slps.org

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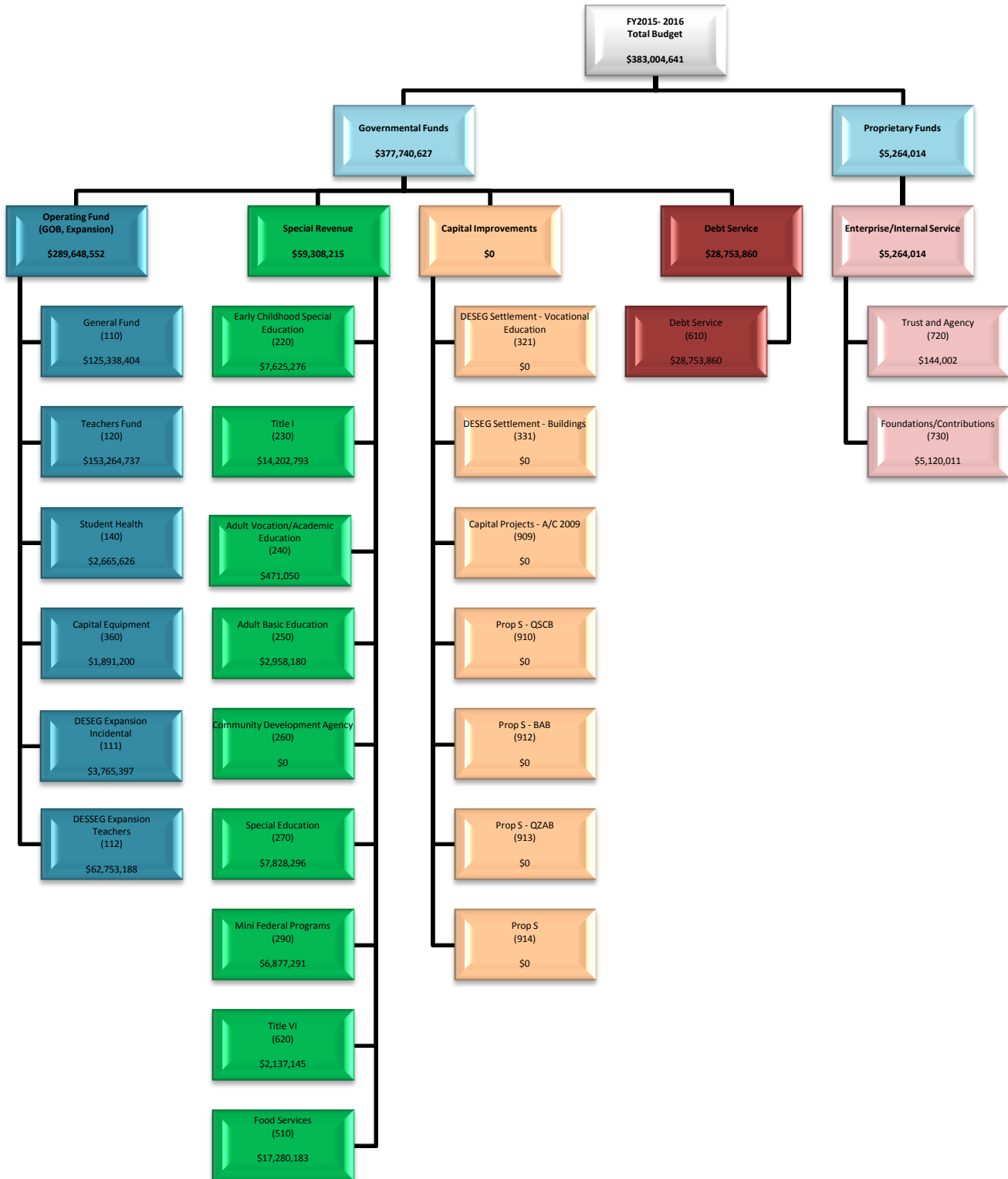
Superintendent of Schools



Kelvin R. Adams, Ph.D.

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FY 2016
SLPS YTD Budget-to-Actual by Fund (all funds)
For The Period Ended June 30, 2016

| FUND CODE | FUND DESCRIPTION | FY 2017 ADOPTED BUDGET | FY 2017 CURRENT BUDGET | FY 2017 YTD SPEND | REMAINING BALANCE | YTD Spend % (Current Budget) |
|------------------|--------------------------------|-------------------------------|-------------------------------|--------------------------|--------------------------|-------------------------------------|
| 110 | INCIDENTAL | 123,532,037 | 125,659,283 | 128,006,945 | (2,347,662) | 101.87% |
| 111 | Deseg Transfer 110 | 2,158,000 | 4,786,614 | 2,955,206 | 1,831,408 | 61.74% |
| 112 | Deseg Transfer 120 | 6,142,000 | 3,344,472 | 3,121,056 | 223,416 | 93.32% |
| 120 | TEACHERS FUND | 157,787,271 | 154,403,373 | 158,319,151 | (3,915,778) | 102.54% |
| 140 | STUDENT HEALTH FUND | 3,680,693 | 3,703,694 | 3,381,596 | 322,098 | 91.30% |
| 360 | CAPITAL EQUIPMENT | 1,400,000 | 3,303,755 | 3,030,036 | 273,719 | 91.71% |
| 510 | SCHOOL LUNCHROOM | 18,000,000 | 18,000,000 | 18,408,978 | (408,978) | 102.27% |
| 610 | DEBT SERVICE | 28,200,000 | 28,348,992 | 27,486,102 | 862,890 | 96.96% |
| | *SAB Adopted Funds | 340,900,001 | 341,550,183 | 344,709,070 | (3,158,887) | 100.92% |
| 220 | EARLY CHILDHOOD SPEC | 7,100,000 | 4,517,190 | 6,401,794 | (1,884,604) | 141.72% |
| 230 | TITLE I IASA | 25,819,811 | 23,832,165 | 22,401,347 | 1,430,818 | 94.00% |
| 240 | ADULT VOCATION/ACAD | - | 695,995 | 469,882 | 226,113 | 67.51% |
| 250 | ADULT BASIC ED 1999- | 2,768,395 | 2,792,994 | 2,353,770 | 439,224 | 84.27% |
| 260 | COMM DEVELOP AGENCY | - | 135,938 | 65,569 | 70,369 | 48.23% |
| 270 | PL 94-142 SPEC ED 09 | 7,454,344 | 9,044,985 | 7,565,534 | 1,479,451 | 83.64% |
| 290 | MINI FEDERAL PROG 19 | 6,589,106 | 12,051,756 | 5,917,441 | 6,134,315 | 49.10% |
| 620 | TITLE VI 1999-00 | 4,451,014 | 4,386,856 | 3,779,436 | 607,420 | 86.15% |
| | *Special Revenue Funds | 54,182,670 | 57,457,879 | 48,954,773 | 8,503,106 | 85.20% |
| 909 | CAPITAL A/C | - | - | - | - | 0.00% |
| 914 | PROP S 2011B | 2,600,000 | 3,500,000 | 3,010,954 | 489,046 | 86.03% |
| | *CAPITAL PROJECTS FUNDS | 2,600,000 | 3,500,000 | 3,010,954 | 489,046 | 86.03% |
| 720 | TRUST AGENCY & ENTER | 100,000 | 159,752 | 79,164 | 80,588 | 49.55% |
| 730 | FOUND CONTRI INCID 9 | 1,556,000 | 4,875,988 | 3,743,494 | 1,132,494 | 76.77% |
| | *Self Funding Funds | 1,656,000 | 5,035,740 | 3,822,658 | 1,213,082 | 75.91% |
| | **BUDGETED FUNDS | 399,338,671 | 407,543,802 | 400,497,455 | 7,046,347 | 98.27% |

1 Special Revenue Fund amounts are estimates based upon grant application amount. The actual amounts received for each respective grant may vary from budgeted amount and are fully disclosed in the District's Comprehensive Annual Financial Report. Some grants include roll-forward amounts from prior year.

2 Funds from DESEG Settlement have been deposited in DESEG Capital (Fund 331) and are allocated out to DESEG Expansion (Funds 111, 112, and 113) in accordance with settlement plan spend down schedule

3 Discrepancy in Non-Major Governmental Funds is due to Fixed Assets updates; issue resolved in following month.

**St. Louis Public Schools
Balance Sheet – Governmental Funds
For The Period Ended June 30, 2016**

| | General | Teachers | Debt Service | Building | DESEG Vocation Ed (321) | DESEG Settlement (331) | Prop S 2011 B (914) | Non-Major Governmental Funds (Non-Majors Tab) | Total Governmental Funds |
|--|--------------------|-------------------|-------------------|------------------|-------------------------|------------------------|---------------------|---|--------------------------|
| ASSETS | | | | | | | | | |
| Cash and Investments | | | | | | | | | |
| Cash and Investments | 21,097,276 | - | 17,364,722 | 2,046,512 | 518,164 | 13,303,084 | - | 8,084,656 | 62,414,413 |
| Investments held for Bond Indebtedness | - | - | 10,427,561 | - | - | - | - | 5,686,565 | 16,114,126 |
| Total Cash and Investments | 21,097,276 | - | 27,792,282 | 2,046,512 | 518,164 | 13,303,084 | - | 13,771,221 | 78,528,539 |
| Receivables | | | | | | | | | |
| Receivables - Grants | - | 5,046 | - | - | - | - | - | 17,426,294 | 17,431,340 |
| Receivables - Taxes | 19,300,065 | - | 2,524,253 | - | - | - | - | - | 21,824,319 |
| Receivables - Other | 1,563,597 | - | 182,734 | 247,368 | - | - | - | 1,333,270 | 3,326,969 |
| Total Receivables | 20,863,662 | 5,046 | 2,706,988 | 247,368 | - | - | - | 18,759,564 | 42,582,628 |
| Due from other Funds | 74,746,305 | 67,703,003 | - | - | - | - | - | 795,190 | 143,244,498 |
| Prepaid assets | - | - | - | - | - | - | - | 37,406 | 37,406 |
| Inventories | 438,461 | - | - | - | - | - | - | - | 438,461 |
| Provision for retirement of LT Debt | - | - | - | - | - | - | - | - | - |
| Total Other Assets | 75,184,766 | 67,703,003 | - | - | - | - | - | 832,596 | 143,720,365 |
| TOTAL ASSETS | 117,145,704 | 67,708,050 | 30,499,270 | 2,293,880 | 518,164 | 13,303,084 | - | 33,363,381 | 264,831,532 |
| LIABILITIES AND FUND BALANCES | | | | | | | | | |
| LIABILITIES | | | | | | | | | |
| Accounts Payable | 13,061,575 | 7,708,050 | - | 1,786,641 | - | - | - | 2,322,390 | 24,878,656 |
| Retainage Payable | - | - | - | - | - | - | - | - | - |
| Claims Payable | - | - | - | - | - | - | - | - | - |
| Loan Payable | - | - | - | - | - | - | - | - | - |
| Accrued Vacation Liability | - | - | - | - | - | - | - | - | - |
| Other Accrued Liabilities | - | - | - | - | - | - | - | - | - |
| Deposits and Escrow Funds | - | - | - | - | - | - | - | 2,463,860 | 2,463,860 |
| Due to other funds Unearned Revenue | 67,688,538 | 60,000,000 | - | - | - | - | - | 15,555,961 | 143,244,499 |
| Deferred Tax Revenue | 13,106,959 | - | 2,194,420 | - | - | - | - | 5,252,107 | 20,553,486 |
| TOTAL LIABILITIES | 93,857,072 | 67,708,050 | 2,194,420 | 1,786,641 | - | - | - | 25,594,318 | 191,140,501 |
| FUND BALANCES | | | | | | | | | |
| Nonspendable | | | | | | | | | |
| Inventories | 438,461 | - | - | - | - | - | - | - | 438,461 |
| Permanent Fund Principal (Fund 72) | - | - | - | - | - | - | - | 352,344 | 352,344 |
| Total Nonspendable | 438,461 | - | - | - | - | - | - | 352,344 | 790,805 |
| Restricted for : | | | | | | | | | |
| Bonded Indebtedness | - | - | 28,304,850 | - | - | - | - | - | 28,304,850 |
| Capital Projects | - | - | - | - | 518,164 | - | - | 5,265,442 | 5,783,606 |
| Desegregation settlement programs | 3,679,872 | - | - | - | - | 13,303,084 | - | - | 16,982,956 |
| Total Restricted | 3,679,872 | - | 28,304,850 | - | 518,164 | 13,303,084 | - | 5,265,442 | 51,071,412 |
| Assigned to : | | | | | | | | | |
| School lunchroom | - | - | - | - | - | - | - | 1,383,878 | 1,383,878 |
| Community Development Agency | - | - | - | - | - | - | - | 118,128 | 118,128 |
| Adult education | - | - | - | - | - | - | - | 649,271 | 649,271 |
| Other capital projects | - | - | - | 507,239 | - | - | - | - | 507,239 |
| Total Assigned | - | - | - | 507,239 | - | - | - | 2,151,277 | 2,658,516 |
| Unassigned | 19,170,299 | - | (0) | (0) | (0) | 0 | - | 0 | 19,170,298 |
| Total Fund Balances | 23,288,632 | - | 28,304,850 | 507,239 | 518,164 | 13,303,084 | - | 7,769,063 | 73,691,031 |
| TOTAL LIABILITIES AND FUND BALANCES | 117,145,704 | 67,708,050 | 30,499,270 | 2,293,880 | 518,164 | 13,303,084 | - | 33,363,381 | 264,831,532 |

| | General Fund | Teachers Fund | Debt Service | Building | DESEG Vocation Ed | DESEG Settlement | Prop S 2011 B | Non-Major Government Funds (Non-Majors Tab) | Total Government Funds |
|--|---------------------|---------------------|--------------------|------------------|-------------------|--------------------|--------------------|---|------------------------|
| | (110,111) | (120,112) | (610) | (360,113) | (321) | (331) | (914) | | |
| REVENUES | | | | | | | | | |
| Local | | | | | | | | | |
| Current Taxes | 187,012,954 | 25,456,145 | 23,611,240 | - | - | - | - | - | 236,080,339 |
| Delinquent Taxes | 8,107,117 | - | 1,342,755 | - | - | - | - | - | 9,449,872 |
| Interest on Investments | 154,905 | - | 316,376 | 3,900 | 758 | - | 1,181 | 612,146 | 1,089,266 |
| Other | 6,130,179 | 24,401 | 103,136 | 1,845,425 | - | - | - | 3,220,097 | 11,323,238 |
| Local Total | 201,405,155 | 25,480,546 | 25,373,507 | 1,849,325 | 758 | - | 1,181 | 3,832,243 | 257,942,715 |
| County | 3,626,099 | 76,296 | 484,943 | - | - | - | - | - | 4,187,338 |
| State | 14,676,636 | 40,169,373 | - | - | - | - | - | 8,397,940 | 63,243,949 |
| Federal | 947,282 | 436,600 | - | - | - | - | - | 63,571,843 | 64,955,725 |
| TOTAL REVENUES | 220,655,172 | 66,162,815 | 25,858,451 | 1,849,325 | 758 | - | 1,181 | 75,802,026 | 390,329,728 |
| EXPENDITURES | | | | | | | | | |
| Current : | | | | | | | | | |
| Instructional | 15,059,017 | 130,320,800 | - | - | - | - | - | 26,481,016 | 171,860,833 |
| Building Services | 36,333,000 | 343,726 | - | 253,938 | - | - | 334,741 | 24,813 | 37,290,218 |
| Administration | 23,532,308 | 15,107,518 | - | - | - | - | - | 956,913 | 39,596,739 |
| Instructional Support | 11,748,289 | 10,654,337 | - | - | - | - | - | 9,896,764 | 32,299,391 |
| Non-Instructional Support | 16,356,175 | 768,063 | - | - | - | - | - | 2,277,660 | 19,401,898 |
| Transportation | 22,739,368 | - | - | - | - | - | - | 1,669,730 | 24,409,098 |
| Food and Community Services | 2,929,617 | 4,245,763 | - | - | - | - | - | 30,127,567 | 37,302,947 |
| Total Current Expenditures | 128,697,775 | 161,440,207 | - | 253,938 | - | - | 334,741 | 71,434,463 | 362,161,124 |
| Capital Outlay | 2,264,376 | - | - | 2,776,098 | - | - | 2,676,212 | 3,133,543 | 10,850,230 |
| Debt Service | - | - | - | - | - | - | - | - | - |
| Bond Principal Retirement | - | - | 18,640,000 | - | - | - | - | - | 18,640,000 |
| Bond Interest Expense | - | - | 8,584,241 | - | - | - | - | - | 8,584,241 |
| Bond Issuance Costs | - | - | 261,861 | - | - | - | - | - | 261,861 |
| Total Expenditures | 130,962,151 | 161,440,207 | 27,486,102 | 3,030,036 | - | - | 3,010,954 | 74,568,006 | 400,497,456 |
| | | | | (1,180,711) | | | | | |
| Excess (Deficiency) Revenue - Expense | 89,693,021 | (95,277,392) | (1,627,651) |) | 758 | - | (3,009,772) | 1,234,020 | (10,167,728) |
| Other Financing Sources (Uses) | | | | | | | | | |
| Transfers In | - | 95,277,392 | - | - | - | - | - | 283,252 | 95,560,644 |
| Transfers out | (86,426,514) | - | - | - | - | (8,131,086) | - | (1,003,044) | (95,560,644) |
| Issuance of Bonds | - | - | 23,535,000 | - | - | - | - | - | 23,535,000 |
| Payment to refunding escrow agent | - | - | (26,603,386) | - | - | - | - | - | (26,603,386) |
| Premium on issuance of bonds | - | - | 3,335,053 | - | - | - | - | - | 3,335,053 |
| Total Other Financing Sources (Uses) | (86,426,514) | 95,277,392 | 266,667 | - | - | (8,131,086) | - | (719,792) | 266,666 |
| | | | | (1,180,711) | | | | | |
| Net Change in Fund Balances | 3,266,507 | - | (1,360,985) |) | 758 | (8,131,086) | (3,009,772) | 514,228 | (9,901,062) |
| Fund Balances - Beginning of period | 20,894,314 | - | 29,665,835 | 1,687,950 | 517,406 | 21,434,170 | 3,009,772 | 8,629,862 | 85,839,309 |
| Fund Balances - Prior period adjustment | (872,189) | - | - | - | - | - | - | (1,375,027) | (2,247,216) |
| Fund Balances - Beginning of period as restated | 20,022,125 | - | 29,665,835 | 1,687,950 | 517,406 | 21,434,170 | 3,009,772 | 7,254,835 | 83,592,093 |
| Fund Balances - End of Period | 23,288,632 | - | 28,304,850 | 507,239 | 518,164 | 13,303,084 | - | 7,769,063 | 73,691,031 |