



# FINANCIAL UPDATE

**Presentation to the Board of Education**

Angie Banks

November 12, 2019





# FINANCIAL OBJECTIVES

- ❑ Maintain Full Accreditation
- ❑ Align resources to support the District's Transformation Plan 3.0 Five Pillars
  1. excellent schools
  2. fairness and equity
  3. culturally responsive learning environments
  4. reading and succeeding
  5. community partnerships
- ❑ Build financial stability with a minimum 10% fund balance target per board policy
- ❑ Reinforce a culture of high expectations and accountability

St. Louis Public Schools

11/14/2019



# AGENDA

- ❑ FY2019 – Unaudited Results
- ❑ FY2020 – Quarter 1
- ❑ Financial Outlook
- ❑ Questions

# FY2018-19 ALL FUNDS



## Revenues

Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Percentage
General Operating Budget	\$303,000,000	\$303,000,000	\$17,721,324	\$96,810,010	\$146,386,959	\$47,454,853	\$308,373,146	101.8%
Federal	\$38,047,398	\$39,393,555	\$1,204,969	\$1,057,682	\$7,702,727	\$27,584,577	\$37,549,955	95.3%
Food Service	\$19,067,363	\$18,640,687	\$1,214,314	\$5,539,393	\$4,216,650	\$6,107,152	\$17,077,509	91.6%
Debt	\$26,841,271	\$26,841,271	\$145,847	\$10,039,935	\$15,041,810	\$2,408,387	\$27,635,979	103.0%
Trust	\$5,534,538	\$6,482,537	\$464,823	\$149,017	\$268,936	\$2,582,345	\$3,465,121	53.5%
<b>Revenues Total</b>	<b>\$392,490,570</b>	<b>\$394,358,050</b>	<b>\$20,751,276</b>	<b>\$113,596,037</b>	<b>\$173,617,083</b>	<b>\$86,137,313</b>	<b>\$394,101,710</b>	<b>99.9%</b>

## Expenditures

Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Pecertage
General Operating Budget	\$300,000,000	\$303,000,000	\$42,002,490	\$83,093,179	\$74,031,449	\$92,926,149	\$292,053,267	96.4%
Federal	\$38,047,398	\$39,393,555	\$4,492,064	\$9,938,899	\$9,376,096	\$13,732,745	\$37,539,804	95.3%
Food Service	\$18,544,422	\$18,449,340	\$452,691	\$6,459,549	\$4,578,978	\$5,267,616	\$16,758,833	90.8%
Debt	\$28,081,969	\$29,975,371	\$4,201,633	\$636	\$25,770,548	\$2,554	\$29,975,371	100.0%
Trust	\$5,534,537	\$6,482,537	\$642,506	\$1,618,086	\$1,274,104	(\$568,141)	\$2,966,555	45.8%
<b>Expenditures Total</b>	<b>\$390,208,326</b>	<b>\$397,300,803</b>	<b>\$51,791,384</b>	<b>\$101,110,350</b>	<b>\$115,031,175</b>	<b>\$111,360,922</b>	<b>\$379,293,831</b>	<b>95.5%</b>

# FY2018-19 GENERAL OPERATING BUDGET



## Revenues

Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Percentage
Local Revenue	\$261,558,020	\$261,558,020	\$9,853,204	\$88,847,321	\$136,800,676	\$33,322,479	\$268,823,681	102.8%
County Revenue	\$3,597,275	\$3,597,275	\$29,361	\$226,352	\$41,274	\$3,030,711	\$3,327,698	92.5%
State Revenue	\$33,905,642	\$33,905,642	\$7,806,931	\$7,616,042	\$9,406,165	\$8,157,446	\$32,986,584	97.3%
Federal Revenue	\$3,939,063	\$3,939,063	\$31,827	\$120,295	\$138,844	\$2,944,216	\$3,235,183	82.1%
<b>Revenues Total</b>	<b>\$303,000,000</b>	<b>\$303,000,000</b>	<b>\$17,721,324</b>	<b>\$96,810,010</b>	<b>\$146,386,959</b>	<b>\$47,454,853</b>	<b>\$308,373,146</b>	<b>101.8%</b>

## Expenditures

Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total	Percentage
Salaries	\$153,723,748	\$150,943,748	\$22,481,578	\$45,518,298	\$38,419,429	\$39,537,548	\$145,956,853	96.7%
Benefits	\$69,019,314	\$70,719,314	\$10,071,665	\$24,143,273	\$18,928,441	\$17,539,827	\$70,683,206	99.9%
Purchased Services	\$58,572,276	\$60,572,276	\$4,995,719	\$10,249,585	\$12,906,295	\$26,916,418	\$55,068,016	90.9%
Supplies & Materials	\$16,609,807	\$17,689,807	\$4,106,751	\$2,922,853	\$3,570,754	\$7,072,176	\$17,672,535	99.9%
Capital Outlay	\$1,963,656	\$2,963,656	\$336,462	\$241,014	\$186,140	\$1,909,041	\$2,672,658	90.2%
Long and Short Term Debt	\$111,200	\$111,200	\$10,316	\$18,155	\$20,390	(\$48,861)	\$0	0.0%
<b>Expenditures Total</b>	<b>\$300,000,000</b>	<b>\$303,000,000</b>	<b>\$42,002,490</b>	<b>\$83,093,179</b>	<b>\$74,031,449</b>	<b>\$92,926,149</b>	<b>\$292,053,267</b>	<b>96.4%</b>

# FY2019-20 ALL FUNDS



## Revenues

Category	Original Budget	Current Budget	Quarter 1	Total	Percentage
General Operating Budget	\$299,000,000	\$299,000,000	\$13,782,030	\$13,782,030	4.6%
Federal	\$47,862,323	\$47,862,323	\$1,728,751	\$1,728,751	3.6%
Food Service	\$18,340,344	\$18,340,344	\$100,252	\$100,252	0.5%
Debt	\$27,626,687	\$27,626,687	\$163,609	\$163,609	0.6%
Trust	\$1,874,755	\$1,874,755	\$896,624	\$896,624	47.8%
<b>Revenues Total</b>	<b>\$394,704,109</b>	<b>\$394,704,109</b>	<b>\$16,671,266</b>	<b>\$16,671,266</b>	<b>4.2%</b>

## Expenditures

Category	Original Budget	Current Budget	Quarter 1	Total	Pecertage
General Operating Budget	\$299,000,000	\$299,000,000	\$42,032,194	42,032,194.47	14.1%
Desegregation Expansion	\$3,300,000	\$3,300,000	\$468,933	468,933.50	14.2%
Federal	\$47,862,323	\$47,862,323	\$4,097,887	4,097,886.87	8.6%
Food Service	\$18,205,692	\$18,205,692	\$53,454	53,453.54	0.3%
Debt	\$30,069,672	\$30,069,672	(\$2,530,362)	-2,530,362.49	-8.4%
Trust	\$5,274,755	\$5,274,755	\$1,484,192	1,484,192.09	28.1%
<b>Expenditures Total</b>	<b>\$403,712,442</b>	<b>\$403,712,442</b>	<b>\$45,606,298</b>	<b>45,606,298</b>	<b>11.3%</b>

# FY2019-20 GENERAL OPERATING BUDGET



## Revenues

Category	Original Budget	Current Budget	Quarter 1	Total	Percentage
Local Revenue	\$265,144,300	\$265,144,300	\$7,221,792	\$7,221,792	2.7%
County Revenue	\$3,597,275	\$3,597,275	\$3,712	\$3,712	0.1%
State Revenue	\$26,619,361	\$26,619,361	\$6,533,981	\$6,533,981	24.5%
Federal Revenue	\$3,639,064	\$3,639,064	\$22,544	\$22,544	0.6%
<b>Revenues Total</b>	<b>\$299,000,000</b>	<b>\$299,000,000</b>	<b>\$13,782,030</b>	<b>\$13,782,030</b>	<b>4.6%</b>

## Expenditures

Category	Original Budget	Current Budget	Quarter 1	Total	Pecertage
Salaries	\$151,063,167	\$147,910,373	\$23,045,047	\$23,045,047	15.6%
Benefits	\$66,536,833	\$66,440,884	\$9,405,131	\$9,405,131	14.2%
Purchased Services	\$60,697,897	\$57,362,376	\$4,229,210	\$4,229,210	7.4%
Supplies & Materials	\$18,041,677	\$18,547,983	\$2,631,612	\$2,631,612	14.2%
Capital Outlay	\$2,610,426	\$8,688,384	\$2,721,195	\$2,721,195	31.3%
Long and Short Term Deb	\$50,000	\$50,000	\$0	\$0	0.0%
<b>Expenditures Total</b>	<b>\$299,000,000</b>	<b>\$299,000,000</b>	<b>\$42,032,194</b>	<b>\$42,032,194</b>	<b>14.1%</b>





# FINANCIAL OUTLOOK

- ❑ FY2020 Tax Revenues, +\$5M
  - ❑ Higher assessed valuations
  - ❑ Budget amendment
  
- ❑ FY2019 Unrestricted Fund Balance = 28.25%
  - ❑ \$97.6M fund balance/\$345.5M expenditures
  - ❑ Less than 3.5 months of average expenditures
  - ❑ \$20.3M monthly payroll expenditures





# FINANCIAL OUTLOOK

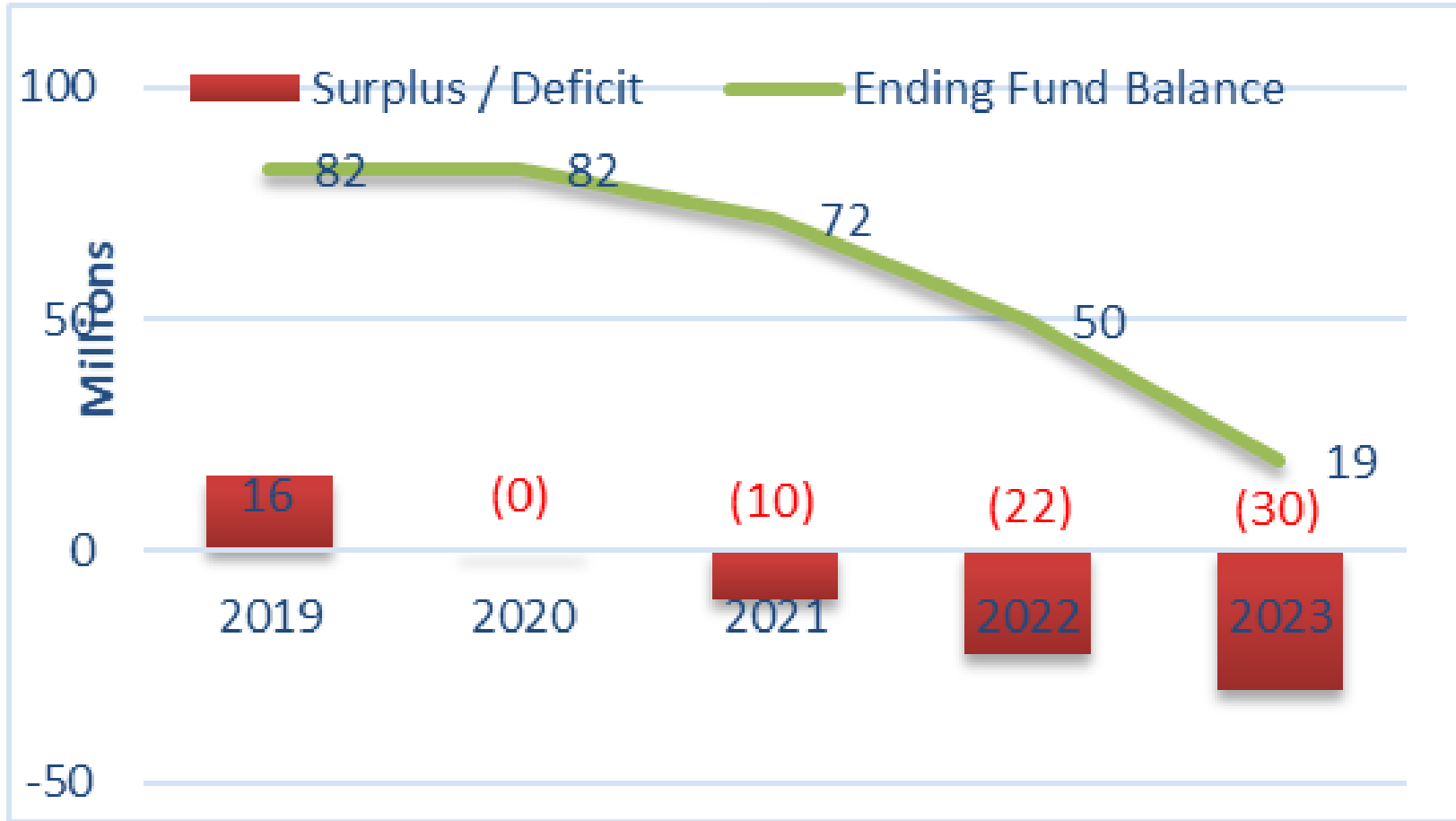
□ FY2018 MO district ranges: -2% to 242%

Name	Total Expenditure	Unrestricted Fund Balance	Unrestricted Ending Balance
NORMANDY SCHOOLS COLLABORATIVE	\$49,270,619	\$5,785,404	11.74%
SPRINGFIELD R-XII	\$256,203,333	\$44,429,186	17.34%
UNIVERSITY CITY	\$41,938,866	\$7,451,181	17.77%
PARKWAY C-2	\$234,526,720	\$46,492,486	19.82%
RIVERVIEW GARDENS	\$56,662,459	\$11,456,054	20.22%
ROCKWOOD R-VI	\$250,244,511	\$53,192,440	21.26%
<b>ST. LOUIS CITY</b>	<b>\$353,734,436</b>	<b>\$78,672,346</b>	<b>22.24%</b>
HAZELWOOD	\$187,150,588	\$43,496,737	23.24%
KIPP ST LOUIS PUBLIC SCHOOLS	\$ 23,477,106	\$ 6,464,692.05	27.54%
JENNINGS	\$28,561,842	\$8,053,125	28.20%
KANSAS CITY 33	\$227,569,417	\$65,762,382	28.90%
CLAYTON	\$51,078,106	\$15,906,147	31.14%
MAPLEWOOD-RICHMOND HEIGHTS	\$18,531,463	\$6,395,768	34.51%
PATTONVILLE R-III	\$86,654,286	\$35,530,087	41.00%
WEBSTER GROVES	\$57,066,449	\$25,990,031	45.54%
LADUE	\$60,278,189	\$33,768,406	56.02%
SPECL. SCH. DST. ST. LOUIS CO.	\$410,250,017	\$266,807,204	65.04%
BRENTWOOD	\$15,009,009	\$10,394,695	69.26%

St. Louis Public Schools



# FINANCIAL OUTLOOK - GOB



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# QUESTIONS?

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