



# JANUARY MONTHLY FINANCIAL UPDATE

**Presentation to the Board of Education**

Angie Banks, Chief Financial Officer

January 12, 2021



# 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



# AGENDA

- ❑ COVID-19 Update
- ❑ FY2020-21 December YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions



# COVID-19 UPDATE

- ❑ New Stimulus Forthcoming – Recovery Funds
  - \$54B to K-12 education through September 2022
  - Similar language and provisions
  - FY2020 Title I allocation
  - School repairs added (i.e., hazard, air quality)
  - FCC/E-Rate not included
  - Approximately 4 times CARES allocation
  - \$2.75B to Non-Publics; administration?
- ❑ GEERs Transportation Supplement Grant:  
SLPS **\$468,574**; Non-Public \$143,951

# CARES SPENDING - YTD



<b>SLPS CARES ALLOCATION</b>	<b>\$10,685,754.90</b>
<b>CARES SPENDING TO DATE</b>	<b>\$3,789,744.46</b>
<b>GRANT UTILIZATION</b>	<b>35.47%</b>

<b>CATEGORIES</b>	<b>AMOUNT</b>
<b>PPE</b>	\$648,830
<b>PPE EQUIPMENT</b>	\$156,772
<b>PPE SUPPLIES</b>	\$290,375
<b>SANITATION EQUIPMENT</b>	\$211,153
<b>SANITATION SUPPLIES</b>	\$182,848
<b>PAYROLL COSTS</b>	\$2,299,766
<b>TOTAL</b>	<b>\$3,789,744</b>

<b>CATEGORIES</b>	<b>DESCRIPTION</b>
<b>PPE</b>	Mask, Aprons, Gowns, Smocks, Face Shields, Hand Sanitizer, Hand Foam, Gloves
<b>PPE EQUIPMENT</b>	Tablet Mobile Stands, Tablet and Stands Assembly, TTS-Tablets
<b>PPE SUPPLIES</b>	Batteries, Hand Sanitizer Stands, Infrared Thermometers
<b>SANITATION EQUIPMENT</b>	Electric Backpack Sprayers, Electric Sprayers
<b>SANITATION SUPPLIES</b>	Disinfecting Wipes
<b>PAYROLL COSTS</b>	IT Recovery, Parent Commitment Calling, Nursing Services, ISC Staff

# FY2020-21: DECEMBER

## PRELIMINARY RESULTS



Short Holiday Month

2020 Year-End Processing

Expenditures > \$100k

- Tuition (Logos, SLCC Dual Enrollment)
- Technology and Facility Equipment
- St. Louis Residency Program
- General supplies
- Transportation & Food Service
- Software payments (Tyler, Blackboard, Frontline)
- Roofing Repairs, Mobile Unit Lease

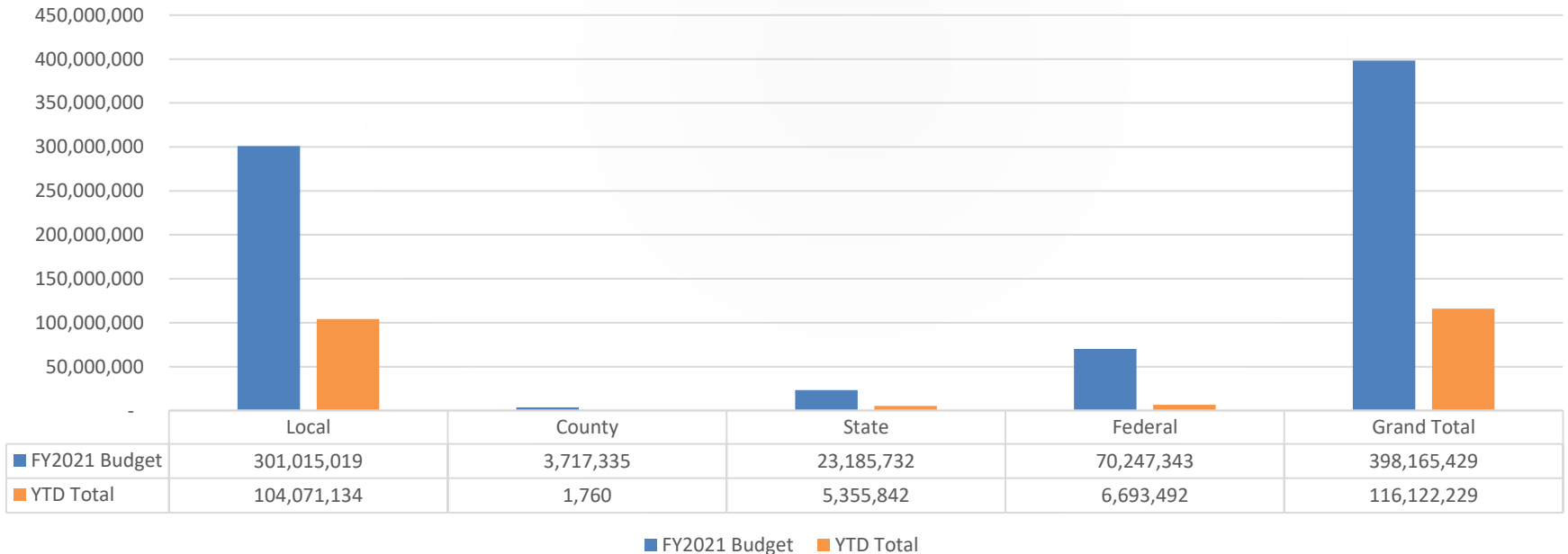


# FY2020-21

## December 2020 Revenues (All Funds)

Revenue Category	FY20-21 Budget	October '20	November '20	December '20	QTD Total	YTD Total	% Received
Local	\$ 301,015,019	\$ 5,520,968	\$ 5,075,119	\$ 83,452,237	\$ 94,048,324	\$ 104,071,134	34.6%
County	\$ 3,717,335	\$ 220	\$ -	\$ 150	\$ 370	\$ 1,760	0.0%
State	\$ 23,185,732	\$ 1,492,137	\$ 564,123	\$ 840,901	\$ 2,897,161	\$ 5,355,842	23.1%
Federal	\$ 70,247,343	\$ 2,223,820	\$ 1,346,229	\$ 2,219,488	\$ 5,789,537	\$ 6,693,492	9.5%
<b>Grand Total</b>	<b>\$ 398,165,429</b>	<b>\$ 9,237,146</b>	<b>\$ 6,985,471</b>	<b>\$ 86,512,775</b>	<b>\$ 102,735,392</b>	<b>\$ 116,122,229</b>	<b>29.2%</b>

Year to Date Revenue Received by Source





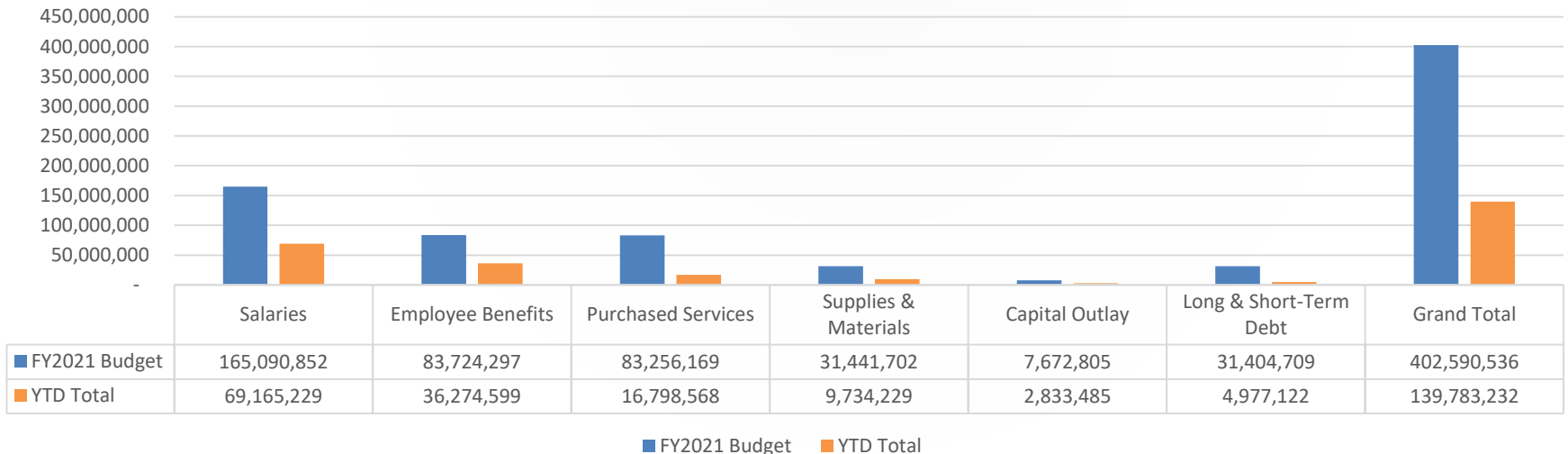
# FY2020-21

## December 2020 Expenditures (All Funds)



Expenditure Category	FY20-21 Budget	October '20	November '20	December '20	QTD Total	YTD Total	% Spent
Salaries	\$ 165,090,852	\$ 21,448,409	\$ 14,156,481	\$ 14,291,648	\$ 49,896,538	\$ 69,165,229	41.9%
Employee Benefits	\$ 83,724,297	\$ 11,484,784	\$ 7,741,172	\$ 7,740,158	\$ 26,966,114	\$ 36,274,599	43.3%
Purchased Services	\$ 83,256,169	\$ 3,113,176	\$ 1,937,316	\$ 4,657,874	\$ 9,708,365	\$ 16,798,568	20.2%
Supplies & Materials	\$ 31,441,702	\$ 1,542,504	\$ 852,440	\$ 958,849	\$ 3,353,793	\$ 9,734,229	31.0%
Capital Outlay	\$ 7,672,805	\$ 187,704	\$ 209,418	\$ 651,068	\$ 1,048,190	\$ 2,833,485	36.9%
Long & Short-Term Debt	\$ 31,404,709	\$ -	\$ 672	\$ -	\$ 672	\$ 4,977,122	15.8%
<b>Grand Total</b>	<b>\$ 402,590,536</b>	<b>\$ 37,776,577</b>	<b>\$ 24,897,499</b>	<b>\$ 28,299,597</b>	<b>\$ 90,973,672</b>	<b>\$ 139,783,232</b>	<b>34.7%</b>

Year to Date Expenditure by Category





# FY2020-21 FINANCIAL OUTLOOK



- ❑ Additional FY2021 State Basic Formula Funds Reductions
- ❑ January Tax Revenues
- ❑ New Stimulus Funds Planning
- ❑ Structural and Academic Inefficiencies



# QUESTIONS?