



# JUNE MONTHLY FINANCIAL UPDATE

**Presentation to the Board of Education**

Angie Banks, Chief Financial Officer

June 8, 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
- ❑ Maintain long-term financial stability with a 30% fund balance
- ❑ Reinforce a culture of high expectations and accountability



# AGENDA

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



# COVID-19 UPDATE

- ❑ FCC Emergency Connectivity Fund (E-Rate)
- ❑ Homeless Children and Youth Fund
- ❑ \$2M Teacher Recruitment and Retention Fund
- ❑ \$103M American Rescue Plan Act of 2021 (ESSER III)
  - ❑ \$68M available with plan, total allocation will be available with an approved application and the State application has been approved by the US Dept. of Education.
- ❑ \$46M (ESSER II) SLPS funds

# CARES SPENDING - YTD



<b>SLPS CARES ALLOCATION</b>	<b>\$10,685,754.90</b>
CARES SPENDING TO DATE	\$6,512,530.80
<b>GRANT UTILIZATION</b>	<b>60.9%</b>

Categories	Amount
PPE	841,377
PPE Equipment	156,868
PPE Supplies	358,562
Sanitation Equipment	232,131
Sanitation Supplies	101,679
IT Costs	2,531,881
Payroll Costs	2,290,033
<b>Total</b>	<b>6,512,531</b>

CATEGORIES	DESCRIPTION
PPE	Mask, Aprons, Gowns, Smocks, Face Shields, Hand Sanitizer, Hand Foam, Gloves
PPE EQUIPMENT	Tablet Mobile Stands, Tablet and Stands Assembly, TTS-Tablets
PPE SUPPLIES	Batteries, Hand Sanitizer Stands, Infrared Thermometers
SANITATION EQUIPMENT	Electric Backpack Sprayers, Electric Sprayers
SANITATION SUPPLIES	Disinfecting Wipes
IT COSTS	Laptops, Software, Hotspots, Hotspots Service, Misc. Technology Supplies
PAYROLL COSTS	IT Recovery, Parent Commitment Calling, Nursing Services, ISC Staff

# FY2020-21: MAY

## PRELIMINARY RESULTS



Strong Local Revenue

Expenditures > \$100k

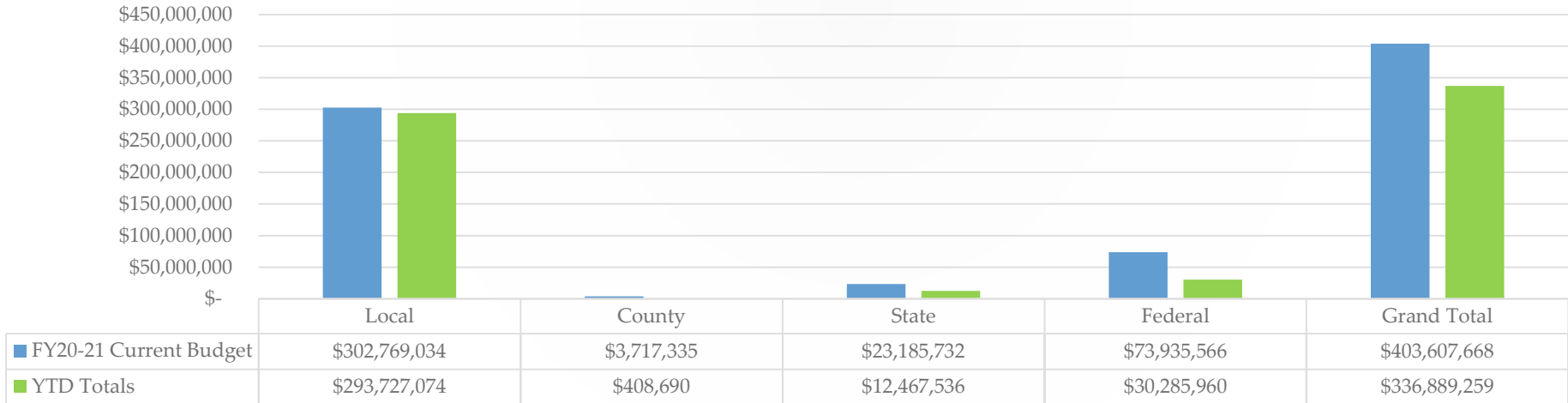
- First Student – Home to School & SPED Contract
- Southwest Food Excellence
- Technology Supplies: Various vendors
- General Supplies: Moving Expenses
- Legal Services
- Contracted Repairs: Security, Elevator, Environmental renewal
- Private Placement: Logos & Annie Malone
- Supplemental Healthcare Contract
- Capital Outlay: Promethean Boards

# FY2020-21 MAY 2021 REVENUES



Revenue Category	FY20-21 Budget	April '21	May '21	June '21	4th QTD Total	YTD Total	% Received
Local	\$ 302,769,034	\$ 7,520,173	\$ 8,021,550		\$ 15,541,723	\$ 293,727,074	97.0%
County	\$ 3,717,335	\$ 1,550	\$ -		\$ 1,550	\$ 408,690	11.0%
State	\$ 23,185,732	\$ 3,070,823	\$ 1,236,606		\$ 4,307,429	\$ 12,467,536	53.8%
Federal	\$ 73,935,566	\$ 1,879,998	\$ 4,500,910		\$ 6,380,908	\$ 30,285,960	41.0%
<b>Grand Total</b>	<b>\$ 403,607,668</b>	<b>\$ 12,472,544</b>	<b>\$ 13,759,066</b>		<b>\$ 26,231,610</b>	<b>\$ 336,889,259</b>	<b>83.5%</b>

### Year to Date Revenue by Source

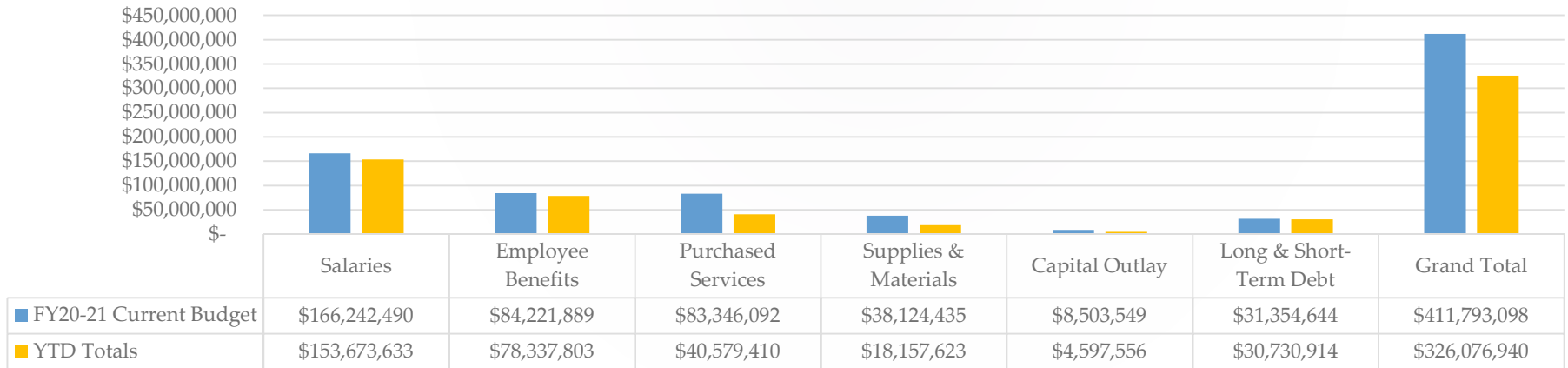


# FY2020-21 MAY 2021 EXPENDITURES



Expenditure Category	FY20-21 Budget	April '21	May '21	June '21	4th QTD Total	YTD Total	% Spent
Salaries	\$ 166,242,490	\$ 21,979,454	\$ 14,537,026		\$ 36,516,480	\$ 153,673,633	92.4%
Employee Benefits	\$ 84,221,889	\$ 10,829,185	\$ 7,281,866		\$ 18,111,051	\$ 78,337,803	93.0%
Purchased Services	\$ 83,346,092	\$ 2,509,992	\$ 6,899,564		\$ 9,409,577	\$ 40,579,410	48.7%
Supplies & Materials	\$ 38,124,435	\$ 2,113,274	\$ 1,953,916		\$ 4,067,190	\$ 18,157,623	47.6%
Capital Outlay	\$ 8,503,549	\$ 590,190	\$ 379,539		\$ 969,728	\$ 4,597,556	54.1%
Long & Short-Term Debt	\$ 31,354,644	\$ 901	\$ -		\$ 901	\$ 30,730,914	98.0%
<b>Grand Total</b>	<b>\$ 411,793,098</b>	<b>\$ 38,022,997</b>	<b>\$ 31,051,911</b>		<b>\$ 69,074,908</b>	<b>\$ 326,076,940</b>	<b>79.2%</b>

## Year to Date Expenditures by Category



June 9, 2021



# FY2020-21 FINANCIAL OUTLOOK



- Stable Current Financial Position
- Pending Legislation



# QUESTIONS?