



# MONTHLY FINANCIAL UPDATE

## JUNE and JULY 2021

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

August 10, 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 June YTD Preliminary Results
- ❑ FY2021-22 July 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 – FY2021 YTD



<b>SLPS CARES ALLOCATION</b>	<b>\$10,685,754.90</b>
CARES SPENDING TO DATE	\$10,685,754.90
<b>GRANT UTILIZATION</b>	<b>100.0%</b>

Categories	Amount
PPE	841,377
PPE Equipment	156,868
PPE Supplies	358,562
Sanitation Equipment	232,131
Sanitation Supplies	101,679
IT Costs	6,705,105
Payroll Costs	2,290,033
<b>Total</b>	<b>10,685,755</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	iPads, Laptops, Software, Hotspots, Hotspots Service, Misc. Technology Supplies
PAYROLL COSTS	IT Recovery, Parent Commitment Calling, Nursing Services, ISC Staff

# FY2020-21: JUNE

## PRELIMINARY RESULTS



### Tax Revenue and Federal Reimbursements

### Expenditures > \$500k

- First Student – Home to School & SPED Contract
- Pupil Services – OT/PT, Interpreting, Nursing, Counseling
- DP & Tech Services – Sprint, Ricoh, IPNS
- Contracted Repairs – Hazardous & Environmental, Site Maintenance, Security, Water Testing
- Transportation – April & May
- Technology Supplies – iPads, Apple Care
- General Supplies
- Technology Capital Outlay – Promethean Boards



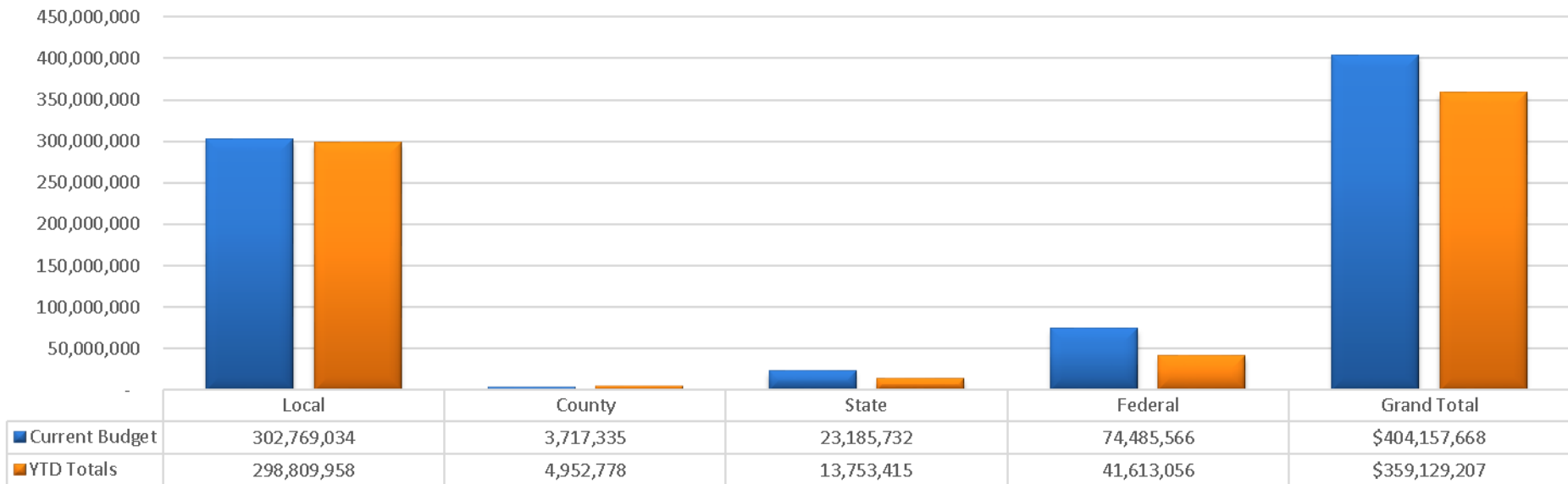
# FY2020-21

## JUNE 2021 REVENUES



Revenue Category	Current Budget	Apr-21	May-21	Jun-21	4th QTD Total	YTD Totals	% Received
Local	302,769,034	7,520,173	8,036,075	5,068,359	20,624,607	298,809,958	98.7%
County	3,717,335	1,550	-	4,544,088	4,545,638	4,952,778	133.2%
State	23,185,732	3,070,823	1,236,606	1,285,879	5,593,308	13,753,415	59.3%
Federal	74,485,566	1,879,998	4,500,910	11,327,096	17,268,432	41,613,056	55.9%
<b>Grand Total</b>	<b>\$404,157,668</b>	<b>\$12,472,544</b>	<b>\$13,773,591</b>	<b>\$22,225,422</b>	<b>\$48,031,985</b>	<b>\$359,129,207</b>	<b>88.9%</b>

### Year to Date Revenue by Source



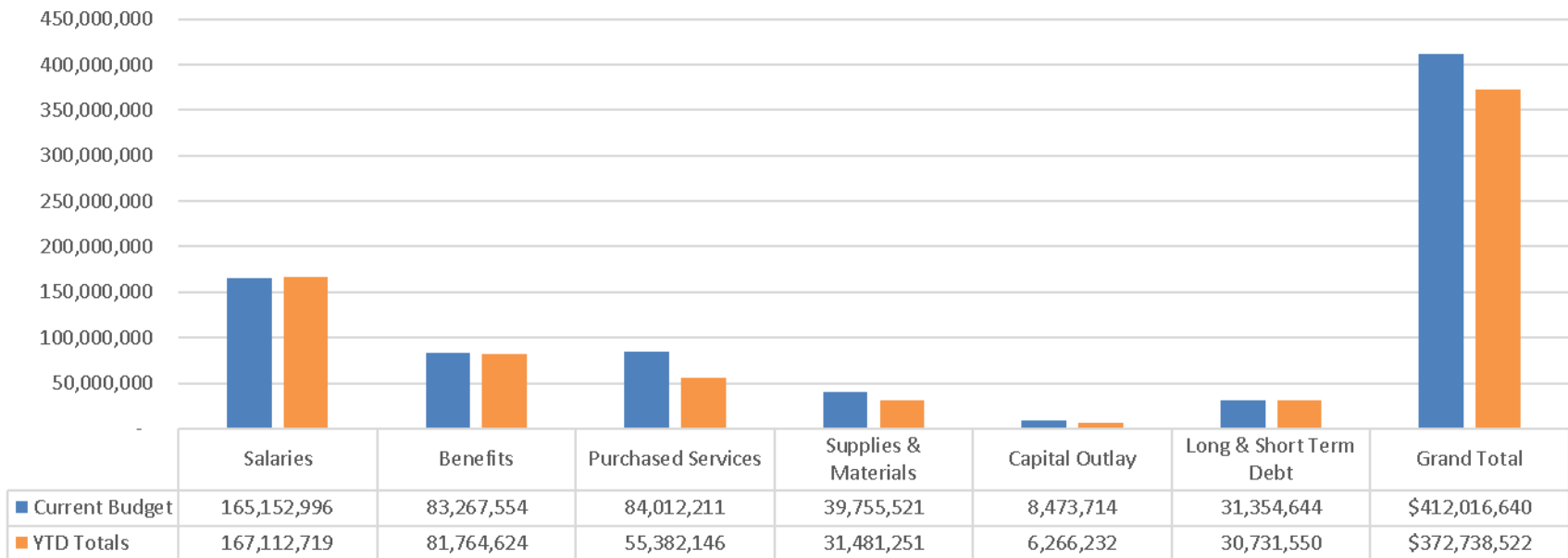
# FY2020-21

## JUNE 2021 EXPENDITURES



Expenditure Category	Current Budget	Apr-21	May-21	Jun-21	4th QTD Total	YTD Totals	% Spent
Salaries	165,152,996	21,979,454	14,537,026	13,439,086	49,955,566	167,112,719	101.2%
Benefits	83,267,554	10,829,185	7,281,866	3,426,820	21,537,872	81,764,624	98.2%
Purchased Services	84,012,211	2,514,833	6,899,565	14,925,348	24,339,746	55,382,146	65.9%
Supplies & Materials	39,755,521	2,113,274	1,953,916	13,354,579	17,421,769	31,481,251	79.2%
Capital Outlay	8,473,714	590,238	379,539	1,666,245	2,636,022	6,266,232	73.9%
Long & Short Term Debt	31,354,644	901	-	636	1,537	30,731,550	98.0%
<b>Grand Total</b>	<b>\$412,016,640</b>	<b>\$38,027,886</b>	<b>\$31,051,912</b>	<b>\$46,812,715</b>	<b>\$115,892,513</b>	<b>\$372,738,522</b>	<b>90.5%</b>

### Year to Date Expenditures by Category





# FY2020-21 FINANCIAL OUTLOOK



- ❑ Stable Current Financial Position
- ❑ ESSER III/ARP Requirements

# FY2021-22 PROPOSED DISTRICT BUDGETS



<b>Fund Category</b>	<b>FY2020 Actual</b>	<b>FY2021 Projected</b>	<b>FY2022 Proposed</b>	<b>%</b>	<b>Variance</b>
<b>Revenues</b>					
General Operating	301,962,997	287,394,908	287,000,000	-0.1%	(394,908)
Local Grants	1,717,790	8,775,264	9,770,000	11.3%	994,736
State & Federal Grants	41,206,985	49,610,559	57,870,701	16.6%	8,260,142
Food Service	14,450,846	8,402,025	15,916,447	89.4%	7,514,422
Debt Service	29,609,748	29,656,678	30,147,386	1.7%	490,708
<b>Total Revenues</b>	<b>\$388,948,366</b>	<b>\$383,839,434</b>	<b>\$400,704,534</b>	<b>4.4%</b>	<b>\$16,865,100</b>
<b>Expenditures</b>					
General Operating	280,153,319	283,343,177	287,000,000	1.3%	3,656,823
Local Grants	2,757,024	2,862,259	9,770,000	241.3%	6,907,741
State & Federal Grants	41,309,348	47,377,998	57,870,701	22.1%	10,492,703
Food Service	14,932,493	9,398,236	16,255,026	73.0%	6,856,790
Debt Service	56,057,214	30,730,014	24,573,210	-20.0%	(6,156,803)
<b>Total Expenditures</b>	<b>\$395,209,398</b>	<b>\$373,711,684</b>	<b>\$395,468,937</b>	<b>5.8%</b>	<b>\$21,757,254</b>

# FY2021-22 PROPOSED DISTRICT BUDGETS



## Financial and Community Reports

- ▶ [Annual Report to the Community](#)
- ▶ [Comprehensive Annual Finance Report](#)
- ▶ [Comprehensive Long Range Plan](#)
- ▶ [Comprehensive School Improvement Plan](#)
- ▶ [Council of Great City Schools Report](#)
- ▶ [DESE Advisory Committee Final Report](#)
- ▶ [SLPS District Budget Information](#)
- ▶ [MSIP Accountability Plan](#)
- ▶ [Overview](#)
- ▶ [Monthly Financial Statements](#)
- ▶ [Budget Presentations](#)

[Home](#) > [District Info](#) Financial and Community Reports

## FY2021 - 2022 Proposed District Budget

- [FY2021 - 2022 Proposed District Budget](#)

## Board Approved District Budget

- [FY2020 - 2021 - Revenues and Expenditures](#)

## School Level Dashboard - GOB Only

- [FY2021 School Level Data](#)

## Budget Books

- [FY2020 - 2021 Budget Book](#)

# FY2021-22: JULY

## PRELIMINARY RESULTS



Limited Revenue

Expenditures > \$100k

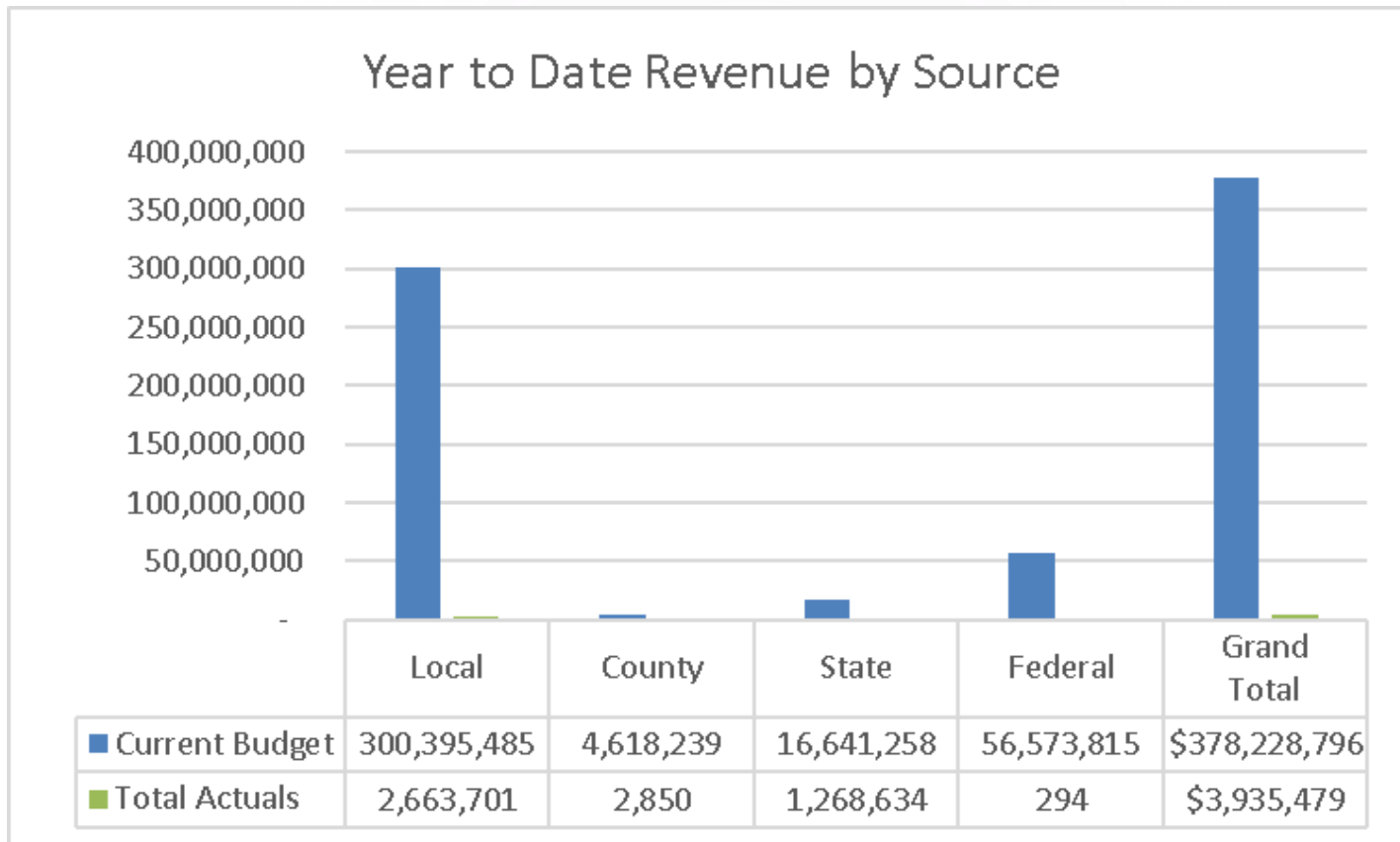
- Insurance – Property, Vehicle, Workers Comp, Employee Fidelity

# FY2021-22

## JULY 2021 REVENUES



Row Labels	Current Budget	Jul-21	Total Actuals	% Received
Local	300,395,485	2,663,701	2,663,701	0.9%
County	4,618,239	2,850	2,850	0.1%
State	16,641,258	1,268,634	1,268,634	7.6%
Federal	56,573,815	294	294	0.0%
<b>Grand Total</b>	<b>\$378,228,796</b>	<b>\$3,935,479</b>	<b>\$3,935,479</b>	<b>1.0%</b>



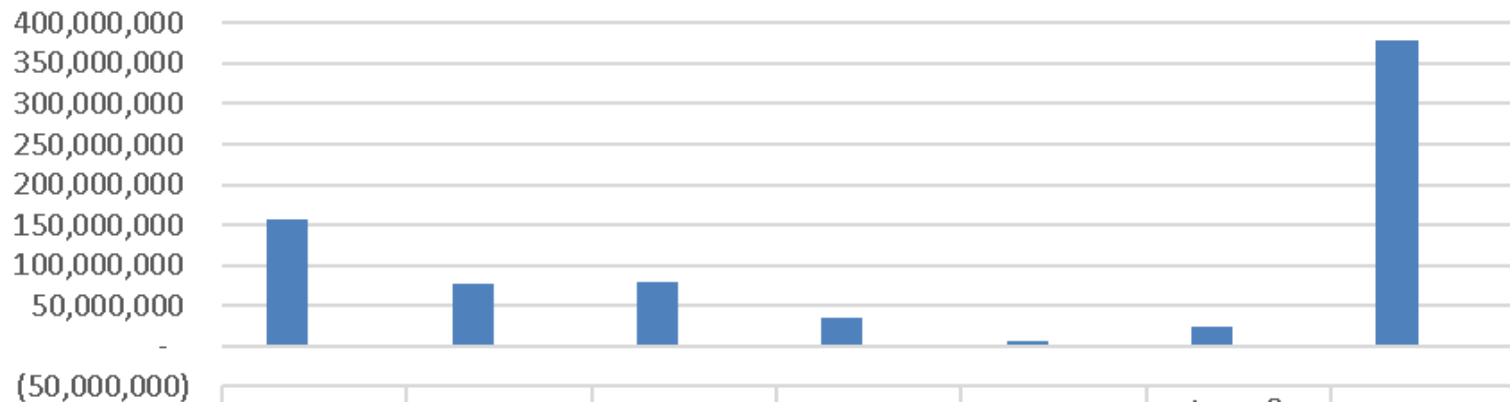
# FY2021-22

## JULY 2021 EXPENDITURES



Row Labels	Current Budget	Jul-21	Total Actuals	% Received
Salaries	156,775,001	1,104,025	1,104,025.43	0.7%
Benefits	76,602,906	518,298	518,298.32	0.7%
Purchased Services	79,177,843	1,664,833	1,664,833.00	2.1%
Supplies & Materials	34,658,477	(645,328)	(645,328.14)	-0.9%
Capital Outlay	5,737,745	(67,936)	(67,936.24)	-0.6%
Long & Short Term Debt	24,678,210	-	-	0.0%
<b>Grand Total</b>	<b>\$377,630,183</b>	<b>\$2,573,892</b>	<b>\$2,573,892</b>	<b>0.8%</b>

### Year to Date Expenditures by Category



	Salaries	Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Long & Short Term Debt	Grand Total
■ Current Budget	156,775,00	76,602,906	79,177,843	34,658,477	5,737,745	24,678,210	\$377,630,18
■ Total Actuals	1,104,025.	518,298.32	1,664,833.	(645,328.1	(67,936.24	-	\$2,573,892

■ Current Budget   ■ Total Actuals



# FY2021-22 FINANCIAL OUTLOOK



- ❑ Strong Financial Position
- ❑ ESSER II and ESSER III/ARP
- ❑ September Tax Levy



# QUESTIONS?