



MARCH MONTHLY FINANCIAL UPDATE

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

March 9, 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

*Proposed Policy



AGENDA

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

CARES SPENDING - YTD



SLPS CARES ALLOCATION	\$10,685,754.90
CARES SPENDING TO DATE	\$5,673,164
GRANT UTILIZATION	53.1%

Categories	Amount
PPE	669,614
PPE Equipment	156,772
PPE Supplies	337,185
Sanitation Equipment	175,753
Sanitation Supplies	101,679
IT Costs	1,932,395
Payroll Costs	2,299,766
Total	5,673,164

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: FEBRUARY

PRELIMINARY RESULTS



☐ Sales Tax Revenue Expectations Reduced

☐ Expenditures > \$100k

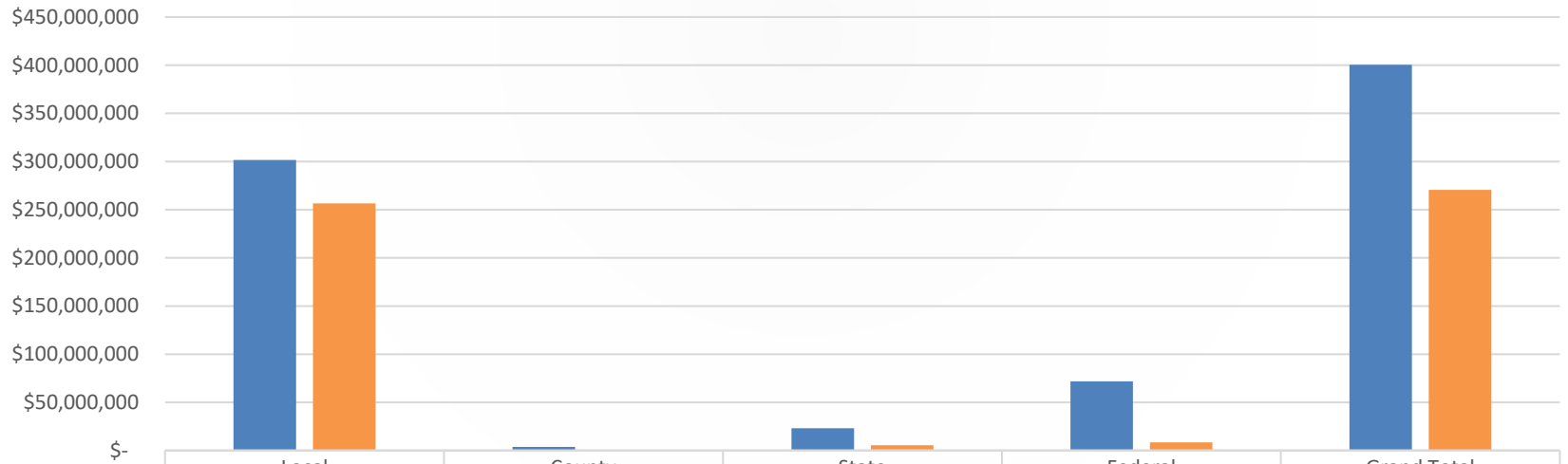
- Technology: Laptops, Monitors, Tech Supplies
- Technology Services: Ricoh, IPNS, Belcan
- Telecommunications: Agile Sports, T-Mobile, ATT, Charter
- Contracts: Southwest Food Excellence, UMSL, SLU
- General Supplies
- Transportation: First Student
- Property Services: Snow Removal, Elevator Maintenance
- Pupil Services: Interpreting, OT/PT, Gifted, Nursing

FY2020-21 FEBRUARY 2021 REVENUES



Revenue Category	FY20-21 Budget	January '21	February '21	March '21	3 rd QTD Total	YTD Total	% Received
Local	\$ 301,667,634.60	\$ 148,874,691	\$ 9,683,950.81		\$ 158,558,642	\$ 256,509,886	85.0%
County	\$ 3,717,335.01	\$ 10	\$ 300.00		\$ 310	\$ 2,070	0.1%
State	\$ 23,185,732.10	\$ (1,287,963)	\$ 1,493,526.29		\$ 205,564	\$ 5,561,811	24.0%
Federal	\$ 71,870,646.44	\$ 1,845,069	\$ 2,075,882.19		\$ 3,920,951	\$ 8,482,727	11.8%
Grand Total	\$ 400,441,348	\$ 149,431,807	\$ 13,253,659		\$ 162,685,466	\$ 270,556,494	67.6%

Year to Date Revenue by Source



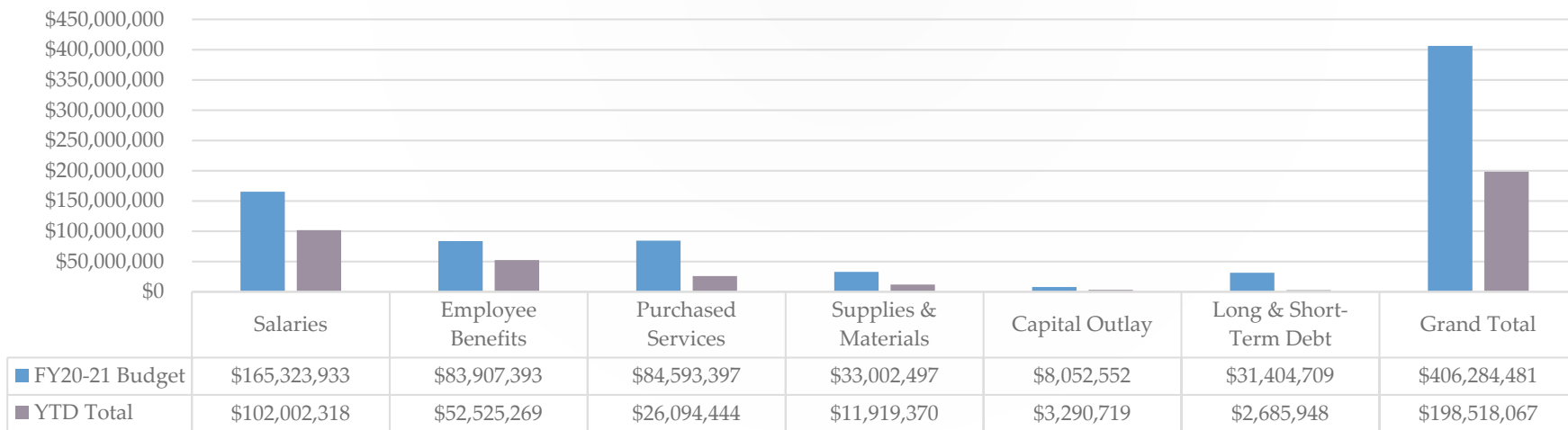
■ FY20-21 Current Budget	\$301,667,635	\$3,717,335	\$23,185,732	\$71,870,646	\$400,441,348
■ YTD Totals	\$256,509,886	\$2,070	\$5,561,811	\$8,482,727	\$270,556,494

FY2020-21 FEBRUARY 2021 EXPENDITURES



Expenditure Category	FY20-21 Budget	January '21	February '21	March '21	3 rd QTD Total	YTD Total	% Spent
Salaries	\$ 165,323,933	\$ 18,656,817	\$ 14,180,273		\$ 32,837,090	\$ 102,002,318	61.7%
Employee Benefits	\$ 83,907,393	\$ 8,352,710	\$ 7,897,960		\$ 16,250,670	\$ 52,525,269	62.6%
Purchased Services	\$ 84,593,397	\$ 6,373,613	\$ 2,922,263		\$ 9,382,409	\$ 26,094,444	30.9%
Supplies & Materials	\$ 33,002,497	\$ 941,212	\$ 1,247,865		\$ 2,189,178	\$ 11,919,370	36.1%
Capital Outlay	\$ 8,052,552	\$ 300,602	\$ 156,632		\$ 457,234	\$ 3,290,719	40.9%
Long & Short-Term Debt	\$ 31,404,709	\$ (2,291,757)	\$ 583		\$ (2,291,174)	\$ 2,685,948	8.6%
Grand Total	\$ 406,284,481	\$ 32,333,196	\$ 26,405,576		\$ 58,825,405	\$ 198,518,067	48.9%

Year to Date Expenditures by Category



FY2020-21 FINANCIAL OUTLOOK



- ❑ Stable Current Financial Position
- ❑ Governor Release of State Restrictions on March 1, 2021
- ❑ FY2022 Budget Presentation



QUESTIONS?