



MAY MONTHLY FINANCIAL UPDATE

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

May 11, 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 April YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions



COVID-19 UPDATE

- ❑ \$6M estimated FCC Emergency Connectivity Fund (E-Rate)
- ❑ Homeless Children and Youth Fund
- ❑ \$2M Teacher Recruitment and Retention Fund
- ❑ \$100M estimated American Rescue Plan Act of 2021 (ESSER III) SLPS funds through September 2024
- ❑ \$46M (ESSER II) SLPS funds through September 2023

CARES SPENDING - YTD



SLPS CARES ALLOCATION	\$10,685,754.90
CARES SPENDING TO DATE	\$6,181,477.82
GRANT UTILIZATION	57.8%

Categories	Amount
PPE	817,239
PPE Equipment	156,772
PPE Supplies	358,562
Sanitation Equipment	195,312
Sanitation Supplies	101,679
IT Costs	2,252,148
Payroll Costs	2,299,766
Total	6,181,478

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: APRIL

PRELIMINARY RESULTS



☐ Strong Tax Revenue

☐ Expenditures > \$100k

- Southwest Food Excellence, First Student
- Technology: Laptops, Monitors, Tech Supplies
- Telecommunications: T-Mobile, ATT, Charter
- General Supplies: Requisition deadline
- Technology Supplies: Keystone Technologies
- Contracted Repairs: Water towers, Advance Security
- Fresh Fruit and Vegetable Program
- Contract: SLU program evaluation
- Land & Building Improvement: Roof repair

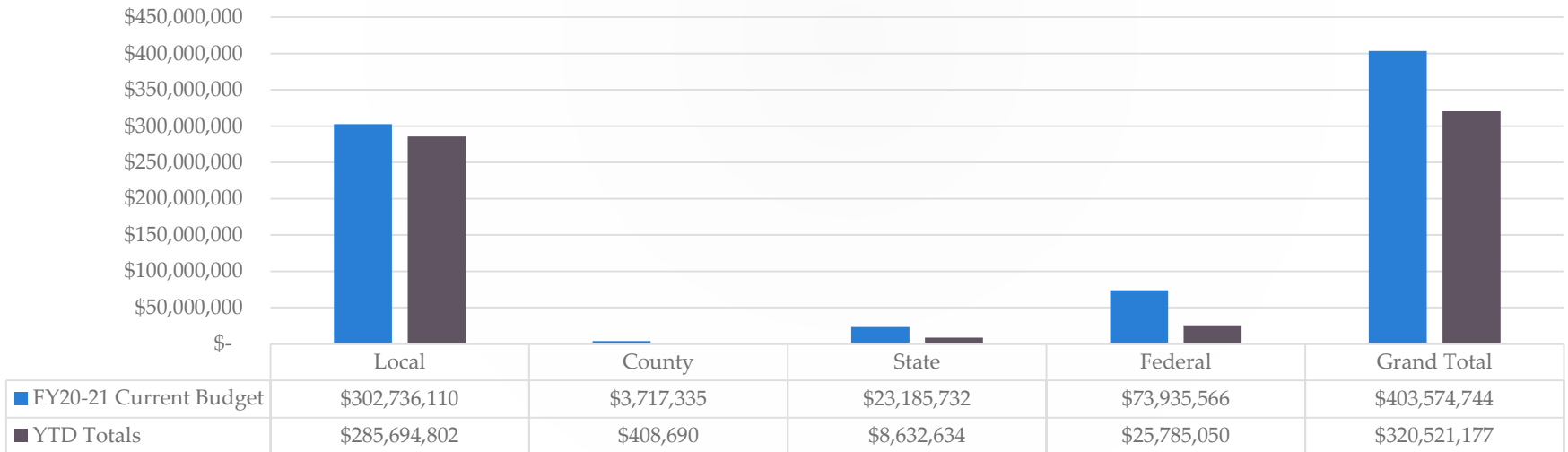
FY2020-21

APRIL 2021 REVENUES



Revenue Category	FY20-21 Budget	April '21	May '21	June '21	4th QTD Total	YTD Total	% Received
Local	\$ 302,736,110	\$ 7,509,452			\$ 7,509,452	\$ 285,694,802	94.4%
County	\$ 3,717,335	\$ 1,550			\$ 1,550	\$ 408,690	11.0%
State	\$ 23,185,732	\$ 3,070,823			\$ 3,070,823	\$ 8,632,634	37.2%
Federal	\$ 73,935,566	\$ 1,879,998			\$ 1,879,998	\$ 25,785,050	34.9%
Grand Total	\$ 403,574,744	\$ 12,461,823			\$ 12,461,823	\$ 320,521,177	79.4%

Year to Date Revenue by Source



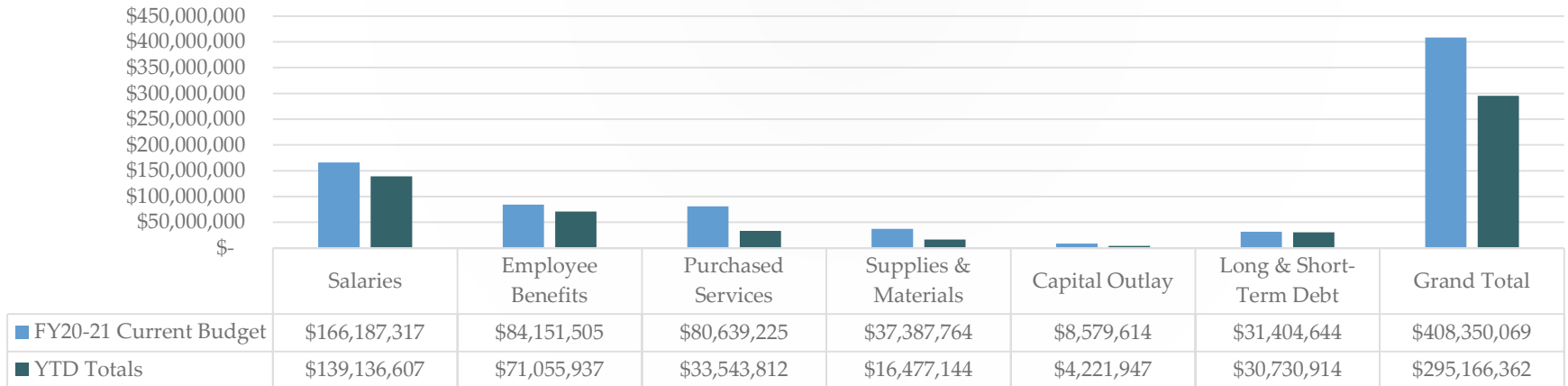
FY2020-21

APRIL 2021 EXPENDITURES



Expenditure Category	FY20-21 Budget	April '21	May '21	June '21	4th QTD Total	YTD Total	% Spent
Salaries	\$ 166,187,317	\$ 21,979,454			\$ 21,979,454	\$ 139,136,607	83.7%
Employee Benefits	\$ 84,151,505	\$ 10,829,185			\$ 10,829,185	\$ 71,055,937	84.4%
Purchased Services	\$ 80,639,225	\$ 2,509,992			\$ 2,509,992	\$ 33,543,812	41.6%
Supplies & Materials	\$ 37,387,764	\$ 2,113,274			\$ 2,113,274	\$ 16,477,144	44.1%
Capital Outlay	\$ 8,579,614	\$ 590,190			\$ 590,190	\$ 4,221,947	49.2%
Long & Short-Term Debt	\$ 31,404,644	\$ 901			\$ 901	\$ 30,730,914	97.9%
Grand Total	\$ 408,350,069	\$ 38,022,997			\$ 38,022,997	\$ 295,166,362	72.3%

Year to Date Revenue by Source



FY2020-21 FINANCIAL OUTLOOK



- ❑ Stable Current Financial Position
- ❑ Pending Legislation
- ❑ General Operating Budget Amendment



QUESTIONS?