



OCTOBER MONTHLY FINANCIAL UPDATE

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

October 13, 2020



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

- ❑ FY2019-20 Preliminary Unaudited Results
- ❑ FY2020-21 September YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions

COVID-19 UPDATE



- ❑ Missouri Student Connectivity Grant
 - CRF Access Grant to support extending school network access: SLPS **\$284,000**
 - GEERs Connection Grant for student electronic devices: SLPS **\$977,070**; Non-Public \$300,359
- ❑ GEERs Transportation Supplement Grant: SLPS **\$468,574**; Non-Public \$143,951
- ❑ CRF COVID-19 Supply Reimbursement Grant to reimburse 25% of PPE and medical cleaning supplies: Requires 75% match from St. Louis City



COVID-19 UPDATE

- FY2020-21 State Budget Restrictions
 - Foundation Formula – \$123,358,675*
(-\$4.1M estimated annual impact)
 - Federal CARES Funds
 - SLPS \$10.7M
 - Non-Public \$3.7M
 - State Coronavirus Relief Funds – \$55M
- * June 1 restriction, FY2019-20 impact = -\$5.5M

CARES SPENDING - YTD



SLPS CARES ALLOCATION	\$ 10,685,754.90
CARES SPENDING TO DATE	\$ 971,278.00
GRANT UTILIZATION	9.09%

CATEGORIES	AMOUNT
PPE	\$ 414,646
PPE EQUIPMENT	\$ 105,275
PPE SUPPLIES	\$ 97,291
SANITATION EQUIPMENT	\$ 116,700
SANITATION SUPPLIES	\$ 96,009
EXTRA SERVICE ACTIVITY	\$ 141,357
TOTAL	\$ 971,278

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
EXTRA SERVICE ACTIVITY	IT Recovery, Parent Commitment Calling, Nursing Services

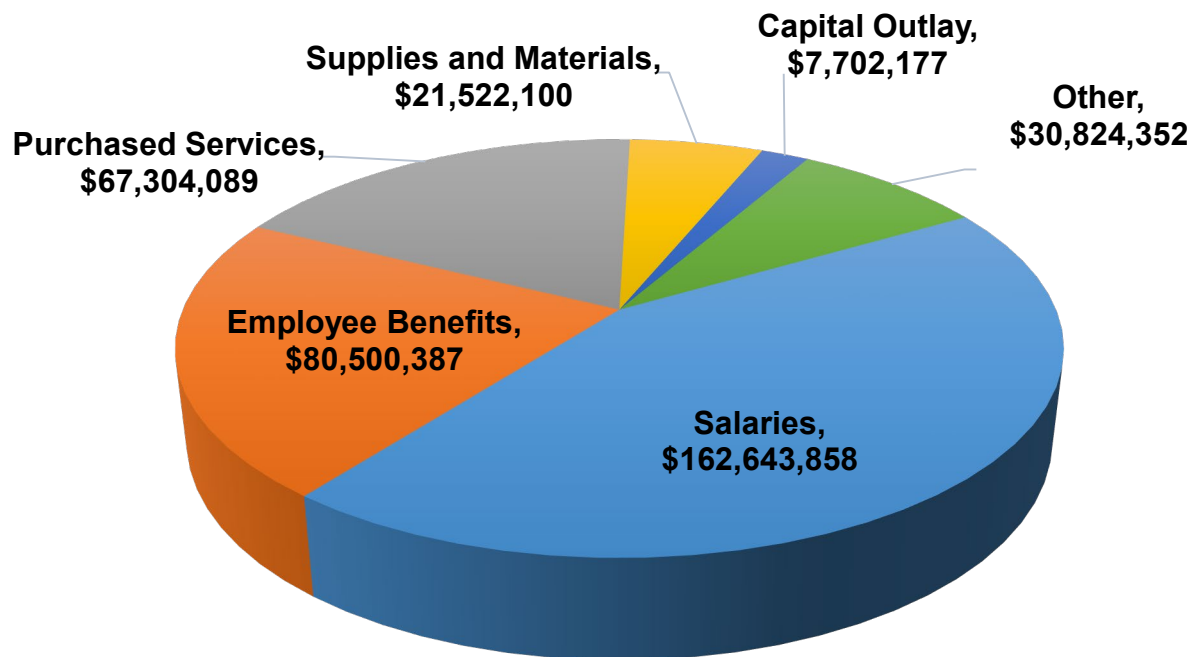
FY2019-20 ALL FUNDS

PRELIMINARY UNAUDITED RESULTS



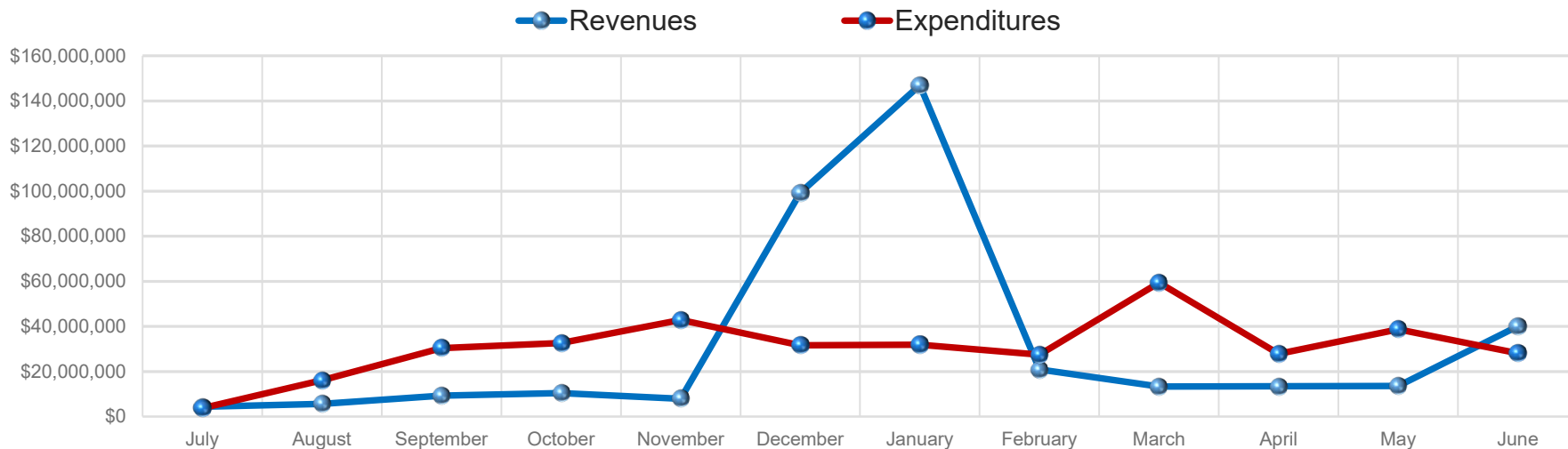
	General Operating	Federal	Food Service	Trust	Debt Service	Total
REVENUES						
Local Sources	\$272,501,800	\$0	\$306,527	\$1,133,355	\$28,879,331	\$302,821,013
County Sources	\$3,838,247	\$0	\$0	\$0	\$529,884	\$4,368,131
State Sources	\$19,884,814	\$7,096,610	\$107,093	\$14,633	\$0	\$27,103,150
Federal Sources	\$2,590,549	\$34,057,079	\$14,035,404	\$0	\$0	\$50,683,032
Non-Current Revenue	\$114,601	\$0	\$0	\$0	\$0	\$114,601
Received from Other LEA's	\$237,449	\$0	\$0	\$0	\$0	\$237,449
TOTAL REVENUE	\$299,167,460	\$41,153,689	\$14,449,024	\$1,147,988	\$29,409,215	\$385,327,376
EXPENDITURES						
Salaries	\$144,176,621	\$16,887,617	\$240,281	\$1,339,340	\$0	\$162,643,859
Employee Benefits	\$71,645,572	\$8,218,387	\$69,698	\$566,729	\$0	\$80,500,386
Purchased Services	\$43,776,221	\$8,785,767	\$14,151,620	\$590,481	\$0	\$67,304,089
Supplies and Materials	\$15,642,543	\$5,616,086	\$1,694	\$261,777	\$0	\$21,522,100
Capital Outlay	\$6,718,633	\$969,526	\$1,694	\$12,324	\$0	\$7,702,177
Other	\$0	\$710,791	\$0	\$18,547	\$30,095,014	\$30,824,352
SUB-TOTAL EXPENDITURES	\$281,959,590	\$41,188,174	\$14,464,987	\$2,789,198	\$30,095,014	\$370,496,963
Estimated Transfers	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$281,959,590	\$41,188,174	\$14,464,987	\$2,789,198	\$30,095,014	\$370,496,963
NET FUND CHANGE	\$17,207,870	(\$34,485)	(\$15,963)	(\$1,641,210)	(\$685,799)	\$14,830,413
FUND BALANCE						
Beginning of Period	\$85,111,421	\$87,794	3,582,316	\$6,265,361	\$48,319,125	\$143,366,017
End of Period	\$102,319,291	\$53,309	\$3,566,353	\$4,624,151	\$47,633,326	\$158,196,430

Expenditures by Object - Current FYTD



FY2019-20
ALL FUNDS
PRELIMINARY RESULTS

Current FY Revenue/Expenditures Year-to-Date



FY2020-21 ADOPTED BUDGET



Revenue Funds	GOB	Federal	Food Service	Debt Service	Trust	Grand Total
Local	\$ 265,229,433		\$ 369,154	\$ 27,552,624	\$ 3,186,593	\$ 296,337,805
County	\$ 3,292,986			\$ 424,349		\$ 3,717,335
State	\$ 14,794,091	\$ 7,613,813	\$ 105,769			\$ 22,513,673
Federal	\$ 3,018,931	\$ 48,213,446	\$ 17,632,354		\$ 90,000	\$ 68,954,731
Revenue Totals	\$ 286,335,441	\$ 55,827,260	\$ 18,107,277	\$ 27,976,973	\$ 3,276,593	\$ 391,523,544

Expenditure Funds	GOB	Federal	Food Service	Debt Service	Trust	Grand Total
Salaries	\$ 143,672,340	\$ 17,048,681	\$ 134,311		\$ 2,988,825	\$ 163,844,157
Employee Benefits	\$ 71,205,825	\$ 8,464,848	\$ 63,884		\$ 1,657,989	\$ 81,392,547
Purchased Services	\$ 51,761,121	\$ 10,937,988	\$ 17,236,058		\$ 1,198,035	\$ 53,294,037
Supplies & Materials	\$ 16,102,553	\$ 18,332,730	\$ 671,200		\$ 778,028	\$ 35,884,511
Capital Outlay	\$ 3,543,602	\$ 978,212	\$ 1,823		\$ 134,612	\$ 4,658,249
Long & Short-Term Debt	\$ 50,000	\$ 64,801	0.00	\$ 30,698,248	\$ 19,104	\$ 30,782,153
Expenditure Totals	\$ 286,335,441	\$ 55,827,260	\$ 18,107,277	\$ 30,698,248	\$ 6,776,593	\$ 397,694,818

FY2020-21 YTD – SEPTEMBER

PRELIMINARY RESULTS



- ❑ All staff have returned
- ❑ 300+ new Instructional Support Center positions
- ❑ Some transportation, food service and other major expenditures delayed due to virtual
- ❑ Increase in software licensing to support virtual learning

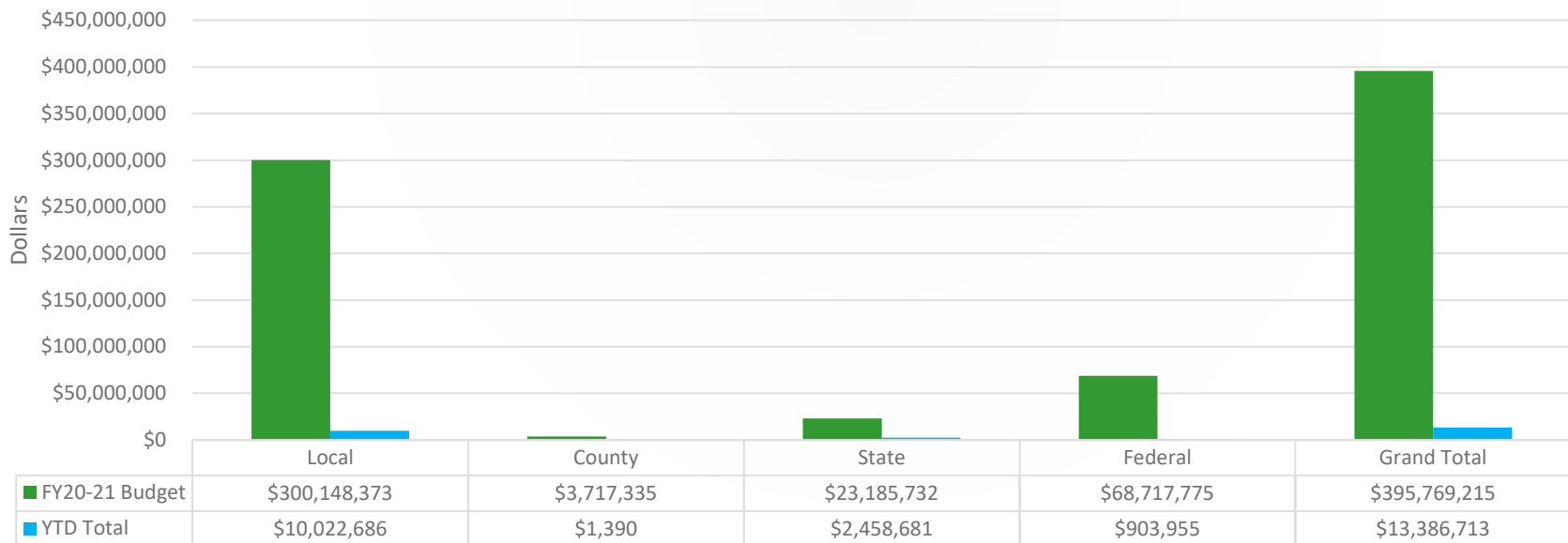
FY2020-21

SEPTEMBER 2020 REVENUES (ALL FUNDS)



Revenue Category	FY20-21 Budget	July '20	August '20	September '20	YTD Total	% Received
Local	\$300,148,373	\$1,877,121	\$2,071,533	\$6,074,032	\$10,022,686	3.34%
County	\$3,717,335	\$60	\$530	\$800	\$1,390	0.04%
State	\$23,185,732	\$844,752	\$794,791	\$819,138	\$2,458,681	10.60%
Federal	\$68,717,775	\$1,369	\$421,711	\$480,876	\$903,955	1.32%
Grand Total	\$395,769,215	\$2,723,302	\$3,288,565	\$7,374,846	\$13,386,713	3.38%

Year to Date Revenue Received by Source



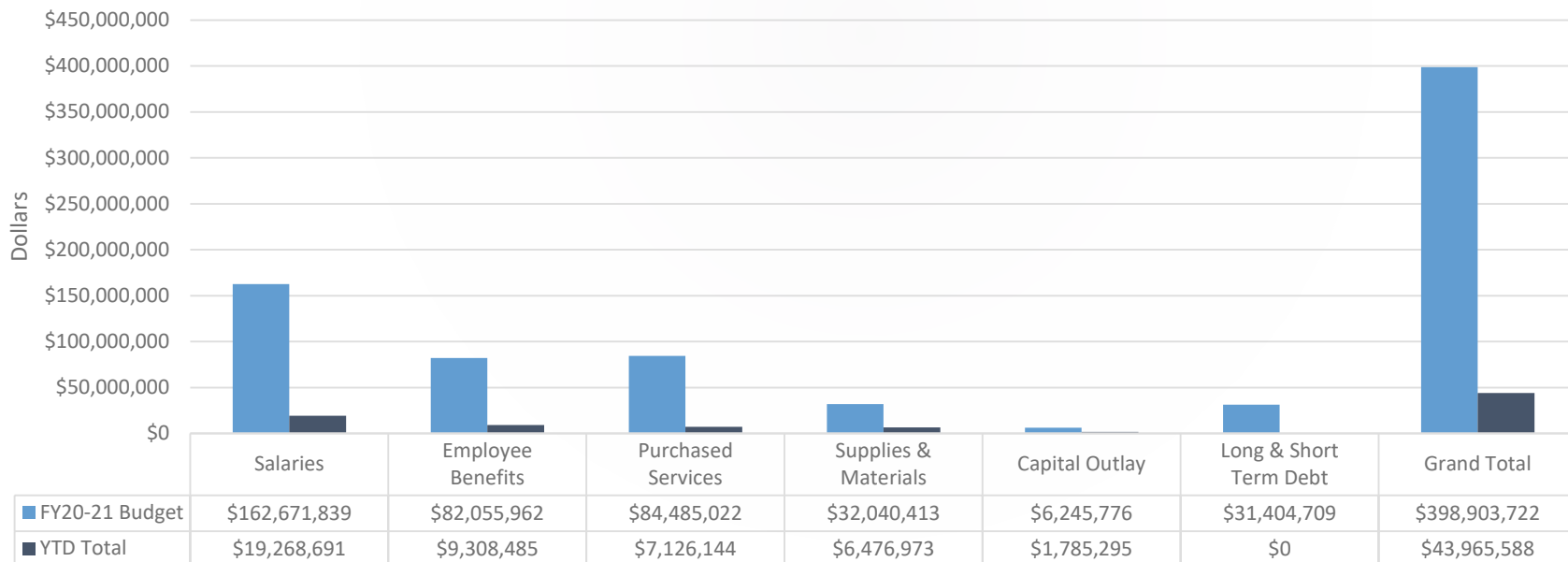
FY2020-21

SEPTEMBER 2020 EXPENDITURES (ALL FUNDS)



Expenditure Category	FY20-21 Budget	July '20	August '20	September '20	YTD Total	% Spent
Salaries	\$162,671,839	\$1,518,942	\$3,567,372	\$14,182,377	\$19,268,691	11.85%
Employee Benefits	\$82,055,962	\$603,166	\$1,252,267	\$7,453,052	\$9,308,485	11.34%
Purchased Services	\$84,485,022	\$1,789,897	\$1,803,117	\$3,533,130	\$7,126,144	8.43%
Supplies & Materials	\$32,040,413	\$24,986	\$764,407	\$5,687,580	\$6,476,973	20.22%
Capital Outlay	\$6,245,776	\$0	\$867,322	\$917,973	\$1,785,295	28.58%
Long & Short-Term Debt	\$31,404,709	\$0	\$0	\$0	\$0	0.00%
Grand Total	\$398,903,722	\$3,936,992	\$8,254,485	\$31,774,111	\$43,965,588	11.02%

Year to Date Expenditures by Category



FY2020-21 FINANCIAL OUTLOOK



- School Restart
 - Teachers getting PPE Kits
 - Increased Custodial Staff

- Many Unknowns – State budget cuts, tax revenue

- Structural and Academic Inefficiencies



QUESTIONS?