



# SEPTEMBER MONTHLY FINANCIAL UPDATE

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

September 8, 2020





# AGENDA

- ❑ COVID-19 Update
- ❑ FY2019-20 Preliminary Unaudited Results
- ❑ FY2020-21 August YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions



# 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



# 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

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

CATEGORIES	DESCRIPTION
<b>PPE</b>	Mask, Aprons, Gowns, Smocks, Face Shields, Hand Sanitizer, Hand Foam, Gloves
<b>PPE EQUIPMENT</b>	Tablet Mobile Stands, Tablet and Stands Assembly, TTS-Tablets
<b>PPE SUPPLIES</b>	Batteries, Hand Sanitizer Stands, Infrared Thermometers
<b>SANITATION EQUIPMENT</b>	Electric Backpack Sprayers, Electric Sprayers
<b>SANITATION SUPPLIES</b>	Disinfecting Wipes
<b>EXTRA SERVICE ACTIVITY</b>	IT Recovery, Parent Commitment Calling, Nursing Services

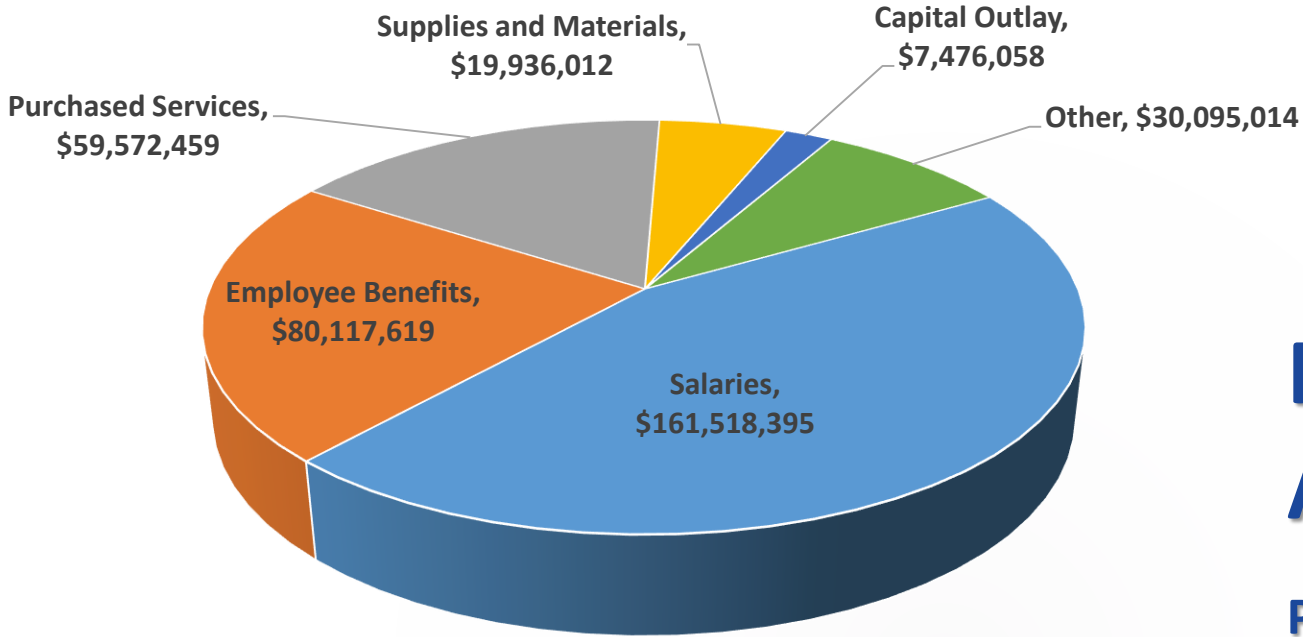
# FY2019-20 ALL FUNDS

## PRELIMINARY UNAUDITED RESULTS



	General Operating	Federal	Food Service	Trust	Debt Service	Total
<b>REVENUES</b>						
Local Sources	\$263,880,745	\$0	\$278,245	\$956,322	\$28,197,896	\$293,313,208
County Sources	\$3,838,247	\$0	\$0	\$0	\$529,884	\$4,368,131
State Sources	\$19,846,909	\$1,216,481	\$107,093	\$14,633	\$0	\$21,185,116
Federal Sources	\$1,988,733	\$15,896,337	\$13,595,467	\$0	\$0	\$31,480,537
Non-Current Revenue	\$114,601	\$0	\$0	\$0	\$0	\$114,601
Received from Other LEA's	\$199,032	\$0	\$0	\$0	\$0	\$199,032
<b>TOTAL REVENUE</b>	<b>\$289,868,267</b>	<b>\$17,112,818</b>	<b>\$13,980,805</b>	<b>\$970,955</b>	<b>\$28,727,780</b>	<b>\$350,660,625</b>
<b>EXPENDITURES</b>						
Salaries	\$143,167,031	\$16,778,051	\$236,392	\$1,336,921	\$0	\$161,518,395
Employee Benefits	\$71,278,064	\$8,205,855	\$67,997	\$565,703	\$0	\$80,117,619
Purchased Services	\$37,844,369	\$6,989,411	\$14,151,620	\$587,059	\$0	\$59,572,459
Supplies and Materials	\$16,060,054	\$3,635,440	\$1,694	\$238,824	\$0	\$19,936,012
Capital Outlay	\$6,363,447	\$1,098,593	\$1,694	\$12,324	\$0	\$7,476,058
Other	\$0	\$0	\$0	\$0	\$30,095,014	\$30,095,014
<b>SUB-TOTAL EXPENDITURES</b>	<b>\$274,712,965</b>	<b>\$36,707,350</b>	<b>\$14,459,397</b>	<b>\$2,740,831</b>	<b>\$30,095,014</b>	<b>\$358,715,557</b>
Estimated Transfers	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$274,712,965</b>	<b>\$36,707,350</b>	<b>\$14,459,397</b>	<b>\$2,740,831</b>	<b>\$30,095,014</b>	<b>\$358,715,557</b>
<b>NET FUND CHANGE</b>	<b>\$15,155,302</b>	<b>(\$19,594,532)</b>	<b>(\$478,592)</b>	<b>(\$1,769,876)</b>	<b>(\$1,367,234)</b>	<b>(\$8,054,932)</b>
<b>FUND BALANCE</b>						
Beginning of Period	\$85,111,421	\$87,794	3,582,316	\$6,265,361	\$48,319,125	\$143,891,870
End of Period	<b>\$100,266,723</b>	<b>(\$19,506,738)</b>	<b>\$3,103,724</b>	<b>\$4,495,485</b>	<b>\$46,951,891</b>	<b>\$135,836,938</b>

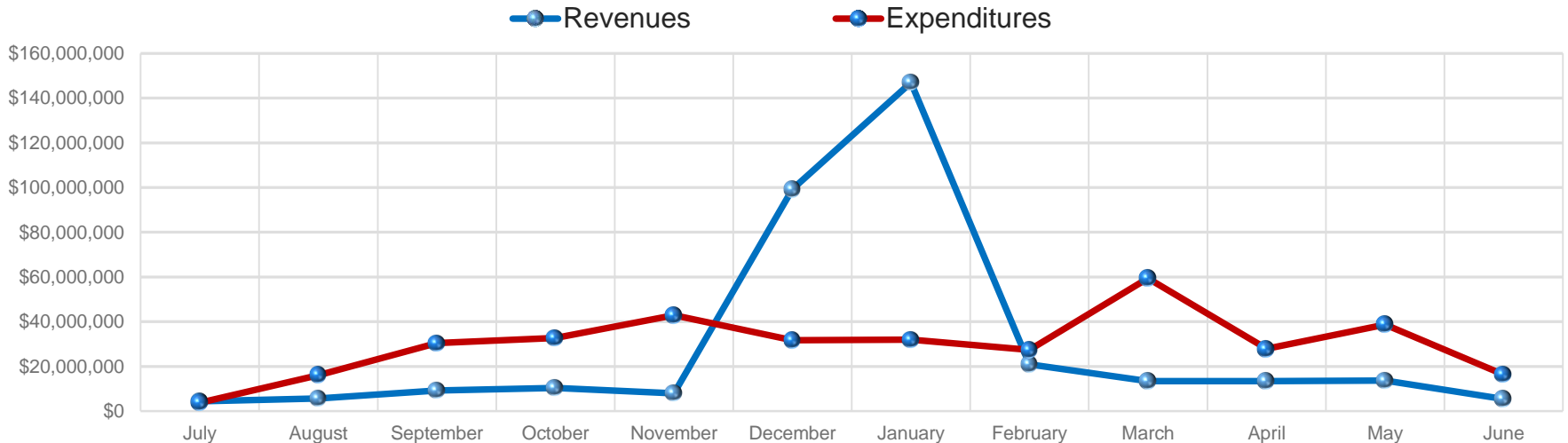
# EXPENDITURES BY OBJECT – CURRENT FYTD



## 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
<b>Revenue Totals</b>	<b>\$ 286,335,441</b>	<b>\$ 55,827,260</b>	<b>\$ 18,107,277</b>	<b>\$ 27,976,973</b>	<b>\$ 3,276,593</b>	<b>\$ 391,523,544</b>

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	
Benefits	\$ 71,205,825	\$ 8,464,848	\$ 63,884	\$ 1,657,989	\$ 81,392,547	
Purchased Services	\$ 27,014,680	\$ 7,948,899	\$ 17,231,058	\$ 1,099,401	\$ 53,294,037	
Transportation	\$ 24,746,441	\$ 2,989,089	\$ 5,000	\$ 98,634	\$ 27,839,164	
Materials and Supplies	\$ 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	
Debt		\$ 64,801		\$ 30,698,248	\$ 19,104	\$ 30,782,153
<b>Expenditure Totals</b>	<b>\$ 286,285,441</b>	<b>\$ 55,827,260</b>	<b>\$ 18,107,277</b>	<b>\$ 30,698,248</b>	<b>\$ 6,776,593</b>	<b>\$ 397,694,818</b>

# FY2020-21 YTD – AUGUST

## 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

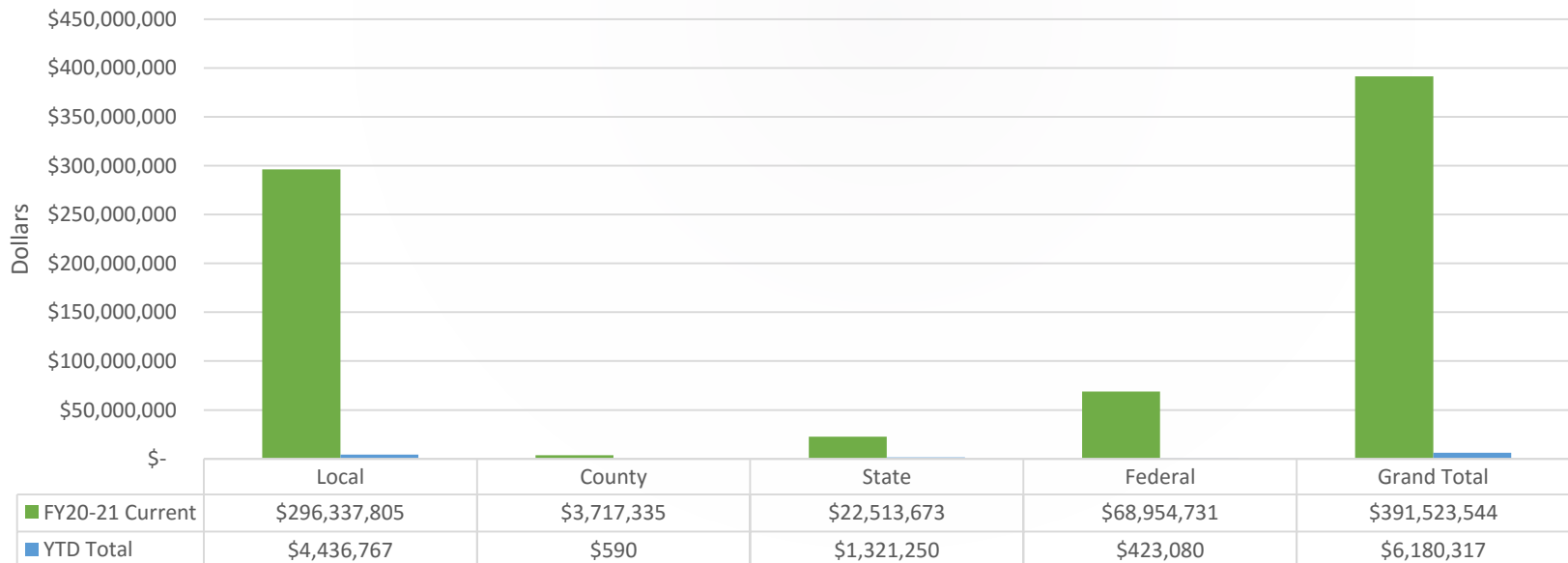
# FY2020-21 AUGUST 2020

## REVENUES (ALL FUNDS)



Revenue Category	FY20-21 Current	July '20	August '20	September	YTD Total	% Received
Local	\$ 296,337,805	\$ 1,951,172	\$ 2,485,595	\$ -	\$ 4,436,767	1.50%
County	\$ 3,717,335	\$ 60	\$ 530	\$ -	\$ 590	0.02%
State	\$ 22,513,673	\$ 844,752	\$ 476,497	\$ -	\$ 1,321,250	5.87%
Federal	\$ 68,954,731	\$ 1,369	\$ 421,711	\$ -	\$ 423,080	0.61%
<b>Grand Total</b>	<b>\$ 391,523,544</b>	<b>\$ 2,797,354</b>	<b>\$ 3,384,333</b>	<b>\$ -</b>	<b>\$ 6,181,686</b>	<b>1.58%</b>

Year to Date Revenue Received by Source



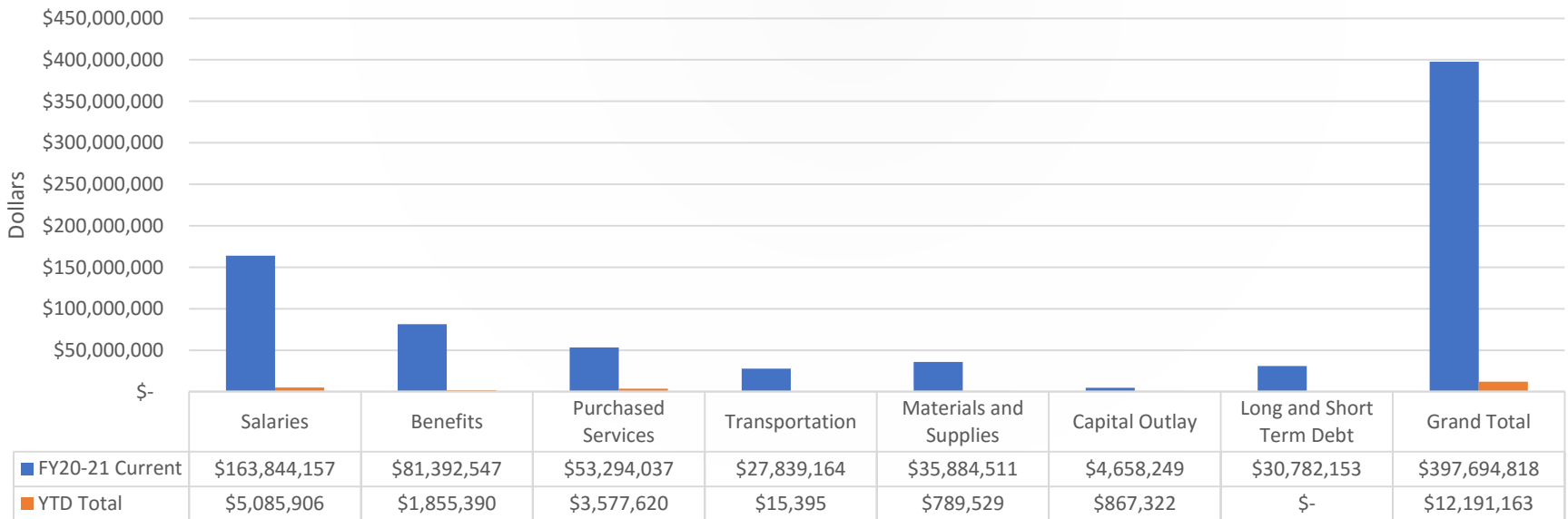
# FY2020-21 AUGUST 2020

## EXPENDITURES (ALL FUNDS)



Expenditure Category	FY20-21 Current	July '20	August	September	YTD Total	% Spent
Salaries	\$ 163,844,157	\$ 1,518,534	\$ 3,567,372	\$ -	\$ 5,085,906	3.10%
Benefits	\$ 81,392,547	\$ 603,123	\$ 1,252,267	\$ -	\$ 1,855,390	2.28%
Purchased Services	\$ 53,294,037	\$ 1,787,486	\$ 1,790,134	\$ -	\$ 3,577,620	6.71%
Transportation	\$ 27,839,164	\$ 2,413	\$ 12,982	\$ -	\$ 15,395	0.06%
Materials and Supplies	\$ 35,884,511	\$ 25,122	\$ 764,407	\$ -	\$ 789,529	2.20%
Capital Outlay	\$ 4,658,249	\$ -	\$ 867,322	\$ -	\$ 867,322	18.62%
Long and Short Term Debt	\$ 30,782,153	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Grand Total</b>	<b>\$ 397,694,818</b>	<b>\$ 3,936,678</b>	<b>\$ 8,254,485</b>	<b>\$ -</b>	<b>\$ 12,191,163</b>	<b>3.07%</b>

### Year to Date Expenditures by Category



# FY2020-21 FINANCIAL OUTLOOK



## □ General Operating Budget

- More Proposed legislation? Charter School Funding, Property Taxes
- Many Unknowns – State budget cuts, tax revenue
  - Transportation
  - Utilities
  - Technology
  - Service Contracts

## □ Structural and Academic Inefficiencies



# QUESTIONS?