



PROPOSED FY2022-2023 BUDGETS

Presentation to the Board of Education
Angie Banks, Chief Financial Officer

April 26, 2022





AGENDA

- ❑ Highlights of February FY2023 Budget Presentation
- ❑ FY2023 Proposed Revenues & Expenditures Budgets
- ❑ Next Steps
- ❑ Questions

PRIOR HIGHLIGHTS



| | | | | | |
|-----|----------------|-------------------|-------------------|--------|-------|
| 266 | ST. LOUIS CITY | \$ 332,652,988.14 | \$ 114,542,815.45 | 34.43% | 47.6% |
|-----|----------------|-------------------|-------------------|--------|-------|

- ❑ FY2020 Fund Balance = \$114.5M or 34.4%
- ❑ FY2021 Fund Balance = \$123.8M or 35.4%
- ❑ Important measure of economic stability
- ❑ Provides cash flow liquidity
- ❑ Limits tax anticipation borrowing

FEBRUARY FY2023 HIGHLIGHTS



Revenue Assumptions by Fund Category

- ❑ General Operating Budget **\$305.0M**
- ❑ Local Grants **\$5.3M**
- ❑ State and Federal Grants **\$119.9M**
- ❑ Debt Service **\$31.0M**

FEBRUARY FY2023 HIGHLIGHTS



- ❑ Salary Increases **+3%**
- ❑ Extra Service **\$40 per hour**
- ❑ Overtime **double time after 40 hours per week**
- ❑ Substitute Rate **\$200 per day**
- ❑ GOB School Budgets **+15%**
- ❑ Federal **\$46M** ESSER II and **\$103M** ESSER III funds
- ❑ Debt Service **\$160M** no tax increase bond

FY2023 PRELIMINARY DISTRICT BUDGETS



| Fund Category | FY2021 Actual | FY2022 Projection | FY2023 Preliminary | % | Variance |
|------------------------|----------------------|--------------------------|---------------------------|-------------|---------------------|
| Revenues | | | | | |
| General Operating | 294,098,809 | 324,435,629 | 305,000,000 | -6.0% | (19,435,629) |
| Local Grants | 4,845,731 | 9,770,000 | 5,270,000 | -46.1% | (4,500,000) |
| State & Federal Grants | 55,862,773 | 62,083,631 | 103,870,707 | 67.3% | 41,787,076 |
| Food Service | 8,287,193 | 15,916,447 | 16,000,000 | 0.5% | 83,553 |
| Debt Service | 29,719,955 | 30,147,386 | 31,000,000 | 2.8% | 852,614 |
| Total Revenues | \$392,814,462 | \$442,353,093 | \$461,140,707 | 4.2% | \$18,787,615 |

FY2023 PROPOSED DISTRICT BUDGETS



| Fund Category | FY2021 Actual | FY2022 Projected | FY2023 Proposed | % | Variance |
|---------------------------|----------------------|----------------------|----------------------|--------------|---------------------|
| Revenues | | | | | |
| General Operating | 294,098,809 | 308,887,961 | 305,000,000 | -1.3% | (3,887,961) |
| Local Grants | 4,845,731 | 10,797,903 | 5,270,000 | -51.2% | (5,527,903) |
| State & Federal Grants | 55,862,773 | 59,158,056 | 121,630,707 | 105.6% | 62,472,651 |
| Food Service | 8,287,193 | 15,679,749 | 16,000,000 | 2.0% | 320,251 |
| Debt Service | 29,719,955 | 32,301,524 | 31,000,000 | -4.0% | (1,301,524) |
| Total Revenues | \$392,814,461 | \$426,825,193 | \$478,900,707 | 12.2% | \$52,075,514 |
| Expenditures | | | | | |
| General Operating | 284,505,020 | 273,260,658 | 302,213,778 | 10.6% | 28,953,120 |
| Local Grants | 3,520,250 | 9,742,738 | 5,270,000 | -45.9% | (4,472,738) |
| State & Federal Grants | 56,057,935 | 59,158,056 | 121,630,707 | 105.6% | 62,472,651 |
| Food Service | 9,780,124 | 14,574,240 | 16,500,000 | 13.2% | 1,925,760 |
| Debt Service | 30,731,550 | 23,307,018 | 23,621,621 | 1.3% | 314,603 |
| Total Expenditures | 384,594,879 | \$380,042,710 | \$469,236,106 | 23.5% | \$89,193,396 |



NEXT STEPS

❑ Proposed Budgets

Board Work Session – April 26, 2022

Link to the FY2022 - 2023 Proposed District Budget

<https://www.slps.org/Page/13290>

❑ Online Public Comment Period

www.slps.org/budget – April 27 through May 6, 2022

❑ Final Budget Recommendations & Approval

Board Meeting – May 10, 2022





QUESTIONS?