



QUARTER 1 FINANCIAL UPDATE

July – September 2022

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

October 11, 2022



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

- ❑ ESSER Update and Quarter 1 YTD Spend
- ❑ FY2022-23 Quarter 1 YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions

ESSER II – FY2022 and FY2023 YTD



TOTAL ESSER II ALLOCATION	\$46,000,000	DESCRIPTION
Indirect	\$1,863,714	4%
Net ESSER II Allocation	\$46,592,842	
Grant Spend-to-Date	\$ 18,530,973	
Grant Utilization	39.77%	
Categories		
Direct Instruction	7,971,535	Classroom Supplies, Flexible Seating, Before/After Transportation Supervision, Esports Program, Virtual Learning
Student Support/Wellness	3,769,378	SEL Support, Before and Afterschool Program, Counseling
Facilities	2,700,785	Custodial & Maintenance Overtime, Energy Lighting, Air Purifiers, Security Cameras
Technology	2,722,496	Smart Boards
Continuation & Indirect Services	1,366,780	PPE, Operational Expenses, ESSER Program Management

ESSER III – FY2023 YTD



TOTAL ESSER III ALLOCATION	\$104,818,935	DESCRIPTION
Indirect	\$4,192,757	4%
Net ESSER III Allocation	\$104,818,935	
Grant Spend-to-Date	\$ 5,459,065	
Grant Utilization	5.21%	
Categories		
Safe Operation of Schools & Covid Costs	1,244,986	Student Backpacks, School Supplies
Social Emotional & Mental Health Services	21,565	SEL Curriculum
Unfinished Learning Initiatives	1,367,980	Textbooks and Before/Afterschool Program
Technology Initiatives Related to Pandemic	-	
Indirect Costs	2,824,535	Retention Incentive

FY2022-23: QUARTER 1

PRELIMINARY RESULTS



Delinquent Property Taxes, School District Trust Fund, Sales Tax, Earning on Investments, Basic Formula and Transportation

Expenditures > \$250k

- Technology Expenditures for contracts for IPNS, Belcan, Blackboard, AT&T, T-Mobile, Tyler Technologies, Softchoice, and Ricoh
- Property Insurance
- School Mgmt and Crime Insurance
- Backpacks and School Supplies for students
- Transportation Expenses – Gas Cards
- Food Service
- Contracted Repairs for Facilities – Gateway Tree, Environmental Consultants, Shahid Painting, Deep Kleen Painting, MBE/WBE Certified, D&L Paining and Drywall
- Flexible Seating and Furniture for Carr Lane

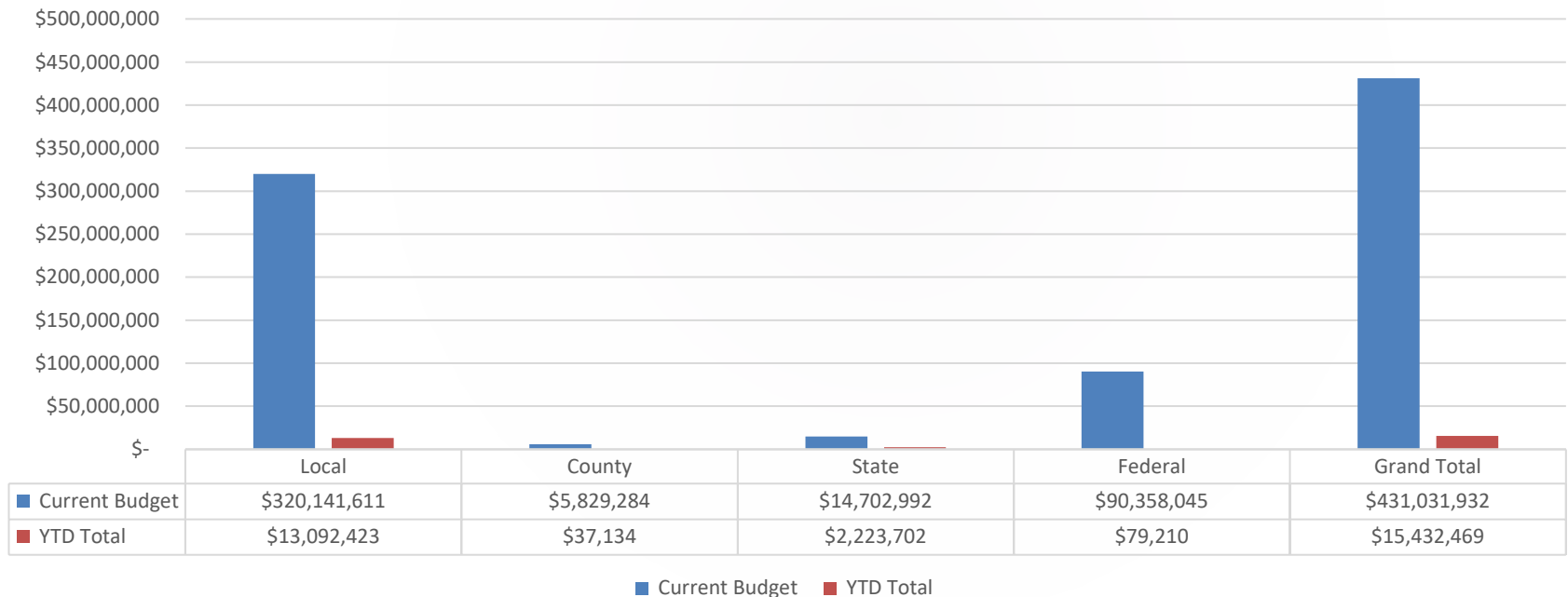
FY2022-23

QUARTER 1 REVENUES



Revenue Category	Current Budget	QTR 1	YTD Total	% Expended
Local	\$ 320,141,611	\$ 13,092,423	\$ 13,092,423	4.1%
County	\$ 5,829,284	\$ 37,134	\$ 37,134	0.6%
State	\$ 14,702,992	\$ 2,223,702	\$ 2,223,702	15.1%
Federal	\$ 120,358,045	\$ 79,210	\$ 79,210	0.1%
Grand Total	\$ 461,031,932	\$ 15,432,469	\$ 15,432,469	3.3%

Year to Date Revenue by Source

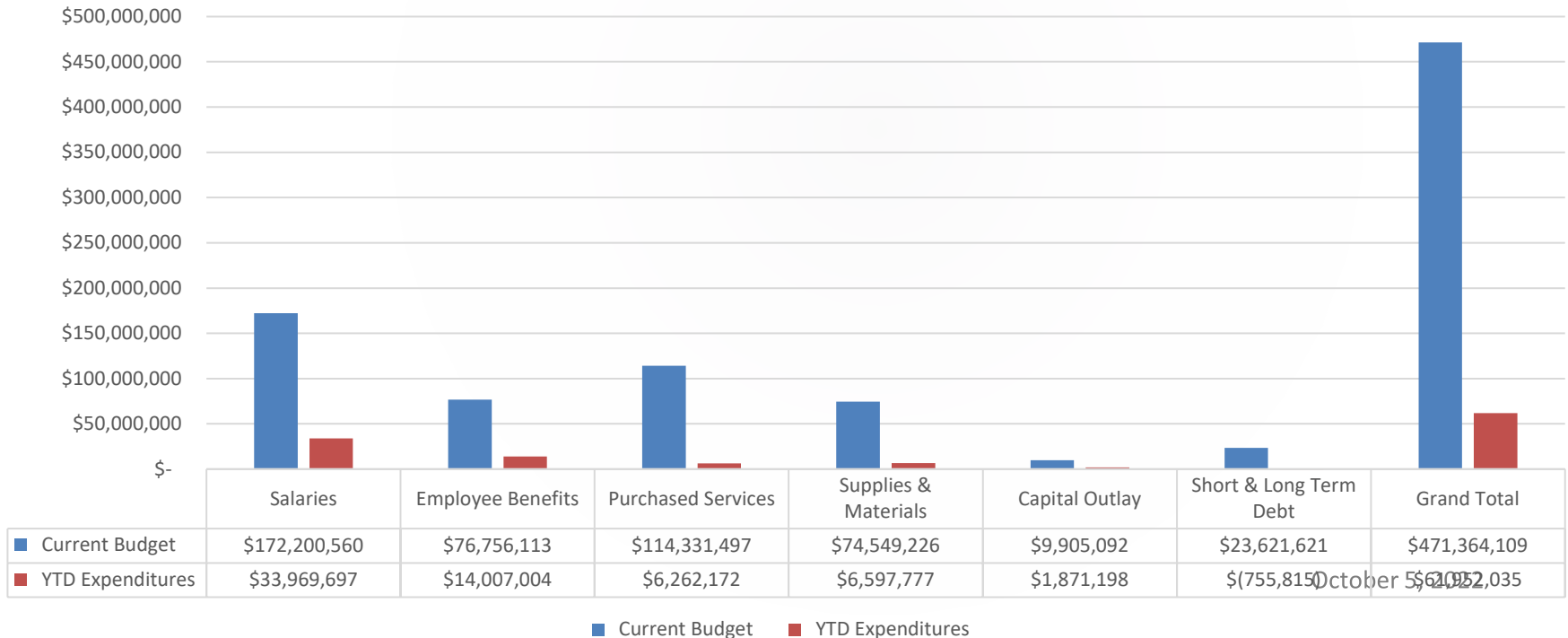


FY2022-23 QUARTER 1 EXPENDITURES



Expenditure Category	Current Budget	QTR 1	YTD Expenditures	% Expended
Salaries	\$ 172,200,560	\$ 33,969,697	\$ 33,969,697	19.7%
Employee Benefits	\$ 76,756,113	\$ 14,007,004	\$ 14,007,004	18.2%
Purchased Services	\$ 114,331,497	\$ 6,262,172	\$ 6,262,172	5.5%
Supplies & Materials	\$ 74,549,226	\$ 6,597,777	\$ 6,597,777	8.9%
Capital Outlay	\$ 9,905,092	\$ 1,871,198	\$ 1,871,198	18.9%
Short & Long Term Debt	\$ 23,621,621	\$ (755,815)	\$ (755,815)	-3.2%
Grand Total	\$ 471,364,109	\$ 61,952,035	\$ 61,952,035	13.1%

Year to Date Expenditures by Category



FY2022-23 FINANCIAL OUTLOOK



□ FY2023 Finance Updates

▪ Updated Procurement Requirements and Documentation

(08-09-22-02) To approve the revisions to Policy 3321, Requesting Goods and Services (Creating Requisitions) to update the procurement cost thresholds and applicable procedures and approval process. This policy supports Pillar 1: Excellent Schools, Goal 1C: Financial Sustainability

- Request for Proposal and Superintendent threshold approval for contracts and services increased to \$50,000 (excluding construction)
- Summary of Superintendent threshold approvals will be maintained for review
- \$160M Proposition S Bond Planning

□ Strong Financial Position

- ESSER II & III
- New Grants



QUESTIONS?