



# Quarter 2 Financial Update



Angie Banks, CFO  
February 27, 2024



# SLPS Strategic Values



Highly Effective  
Educators and  
Leaders



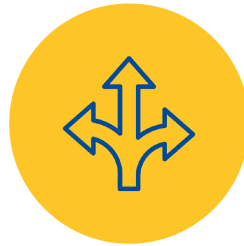
Authentic Family  
and Community  
Partnership



Equitable and  
Multiple Sources  
of Data



Joyful and  
Engaged  
Students



Personalized  
Supports and  
Innovative Pathways



College and  
Career Ready  
Critical Thinkers

*Values Across Our Student Goals*



# Agenda



- FY2023-24 Quarter 2 YTD Preliminary Results
  - ESSER III
  - All Revenues by Source
  - All Expenditures by Category
  
- Financial Outlook
  
- Questions



# ESSER III – FY2023 and FY2024 YTD



TOTAL ESSER III ALLOCATION	\$104,818,935	DESCRIPTION
Indirect	\$ 4,192,757	4%
Net ESSER III Allocation	\$ 100,626,178	
Grant Spend-to-Date	\$ 60,126,057	
Grant Utilization	57.4%	
<b>Categories</b>		
Safe Operation of Schools, Covid & Operational Costs	2,961,673	Student Backpacks, School Supplies, Summer School Transportation
Social Emotional & Mental Health Services	721,870	SEL Curriculum, Social Emotional & Mental Health Services
Unfinished Learning Initiatives	16,538,532	Textbooks, Instructional Resources, Before/Afterschool Program, AICs
Technology Initiatives	592,953	Kronos Upgrade
Facilities	17,128,177	Contracted Repairs
Retention Incentives	22,182,852	August 22, December 22, May 23, December 23



# FY2023-24: QUARTER 2

## PRELIMINARY RESULTS

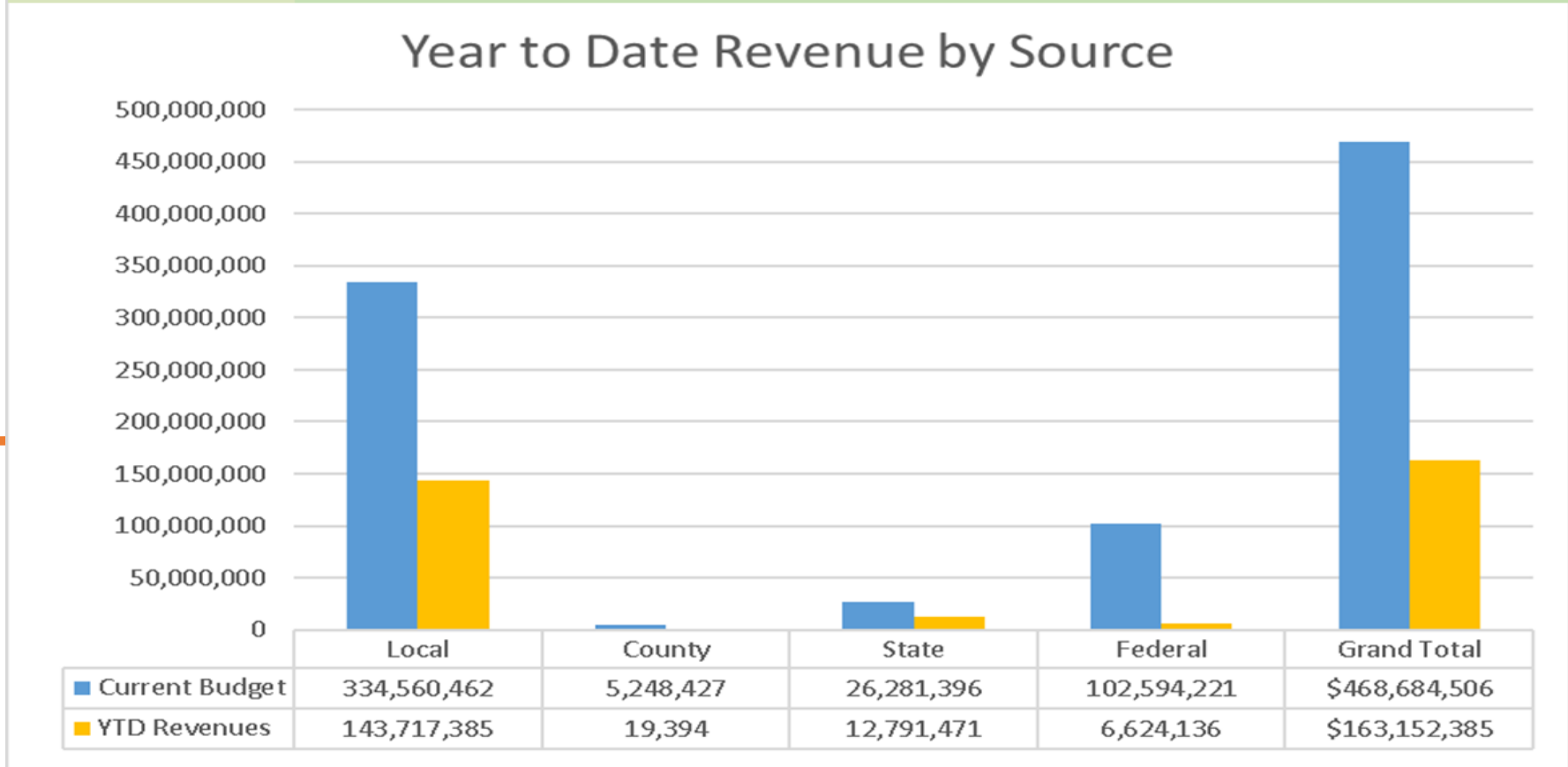


- Property Taxes, School District Trust Fund, Sales Tax, Basic Formula and Transportation, Food Service
- Expenditures\* > \$250k
  - Food Service Contractual – SFE
  - Contracted Professional Services – Cordogan Clark, Navigate, Cord Moving, Learn and Earn Paid Internship
  - Pupil Services – Nursing, OT/PT, Interpreting, Psych, Mindfulness
  - Communications – HUDL, IPNS, Ricoh, T-Mobile
  - Contracted Repairs – Ideal Landscape, Cardinal Elevator, MBE WBE Painting, Cintas Fire
  - Software>\$5k – Tyler, SAP, Soft Choice, Follett, Frontline
  - Transportation – Alternate Providers, Cabs, Shared Cost
  - Improvements/Repairs – Hankins Water Fountains, Greenspace
  - General, Operational, and Tech Supplies



# FY2023-24 QUARTER 2 REVENUES

Revenue Source	Current Budget	QTR 1	QTR 2	YTD Revenues	% Received
Local	334,560,462	16,227,977	127,489,408	143,717,385	43.0%
County	5,248,427	16,538	2,855	19,394	0.4%
State	26,281,396	5,345,823	7,445,648	12,791,471	48.7%
Federal	102,594,221	785,883	5,838,253	6,624,136	6.5%
<b>Grand Total</b>	<b>\$468,684,506</b>	<b>\$22,376,221</b>	<b>\$140,776,165</b>	<b>\$163,152,385</b>	<b>34.8%</b>

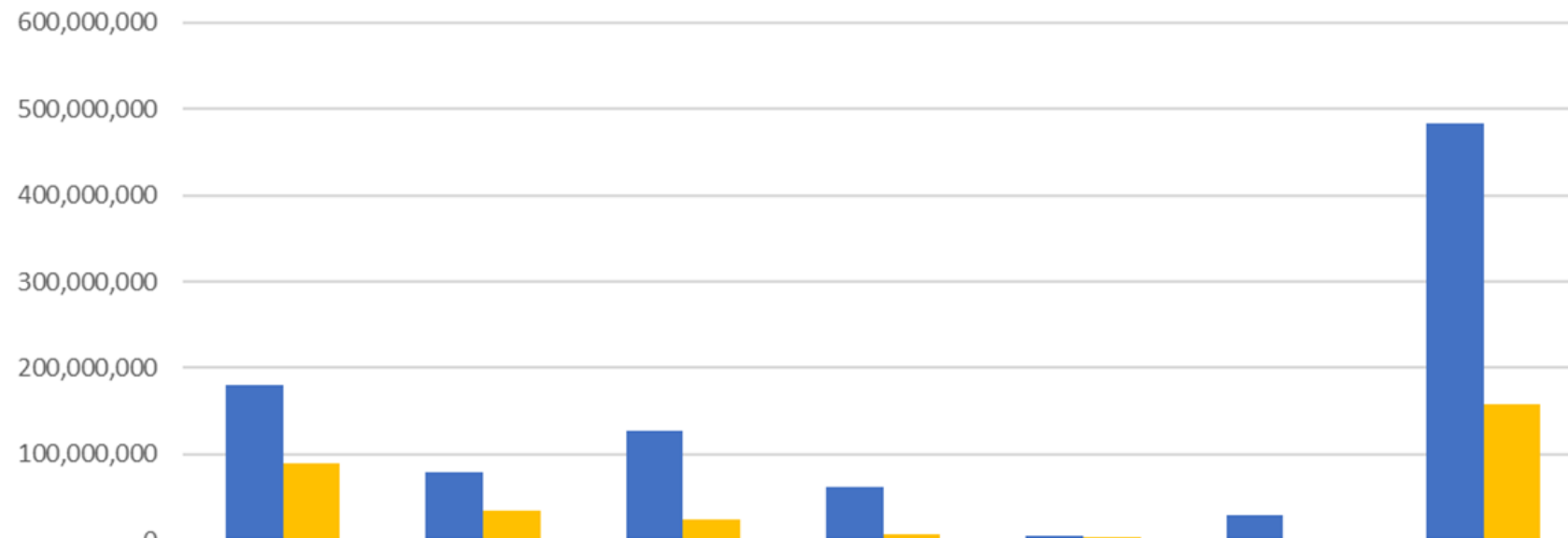




# FY2023-24 QUARTER 2 EXPENDITURES

Expenditure Category	Current Budget	Qtr 1	Qtr 2	YTD Expenditures	% Expended
Salaries	179,463,541	32,912,359	55,952,144	88,864,503	49.5%
Employee Benefits	79,138,819	12,816,811	20,897,305	33,714,116	42.6%
Purchased Services	126,805,102	4,871,331	19,658,387	24,529,718	19.3%
Supplies & Materials	62,240,848	2,510,441	4,787,757	7,298,197	11.7%
Capital Outlay	5,839,370	258,845	2,444,429	2,703,274	46.3%
Short & Long Term Debt	30,000,000	0	1,183	1,183	0.0%
<b>Grand Total</b>	<b>\$483,487,680</b>	<b>\$53,369,787</b>	<b>\$103,741,205</b>	<b>\$157,110,991</b>	<b>32.5%</b>

Year to Date Expenditures by Category



■ Current Budget	179,463,541	79,138,819	126,805,102	62,240,848	5,839,370	30,000,000	\$483,487,680
■ YTD Expenditures	88,864,503	33,714,116	24,529,718	7,298,197	2,703,274	1,183	\$157,110,991

# FY2023-24 FINANCIAL OUTLOOK



## ■ Strong Financial Position

- ESSER III – approximately 57% expended, ~\$40M remaining
- Proposition S plans underway
- FY2023 Anticipated Unrestricted Fund Balance: ~46%

## ■ Future Concerns

- Funding Cliffs – ESSER, DESE State Aid
- Legislation – Open Enrollment
- Strategic Financial Planning and Budgeting







**QUESTIONS?**

