



# General Operating Budget 2015-2016 3rd Quarter Financial Update

Presentation to the Special Administrative Board

Angie Banks, Chief Financial Officer

April 19, 2016



# Budget Objectives



- Establish Full Accreditation
- Align resources to support the District's Transformation Plan Objectives
  1. Operate a system of excellent school options for all students
  2. Cultivate and sustain transformational teachers & leaders
  3. All students read their way to college & career success
  4. Partnerships support the whole child
- Build financial stability with 10% fund balance target per board policy
- Reinforce a culture of high expectations and accountability

# Financial Results

	FY2015-16	FY2015-16	FY2015-16	FY2015-16	% Budget
<i>(in millions)</i>	Budget	QTR1	QTR2	QTR3	YTD
Local Revenue	224.4	12.1	67.2	123.2	90.3%
County Revenue	3.0	0.1	0.0	0.1	4.1%
State Revenue	53.4	13.6	13.0	14.8	77.4%
Federal Revenue	4.8	0.1	0.6	0.5	24.5%
<b>Revenues</b>	<b>\$285.6</b>	<b>\$25.8</b>	<b>\$80.8</b>	<b>\$138.6</b>	<b>85.9%</b>
Salaries	136.9	22.6	44.6	34.9	74.5%
Temp/OT	9.2	1.9	3.1	2.6	82.1%
Benefits	65.5	10.2	20.4	18.5	75.0%
Prof Services	28.6	4.4	3.8	5.4	47.5%
Prop Services	12.6	2.5	2.5	2.7	61.0%
Transportation	23.3	0.1	8.2	6.0	61.0%
Operational	10.3	2.2	1.9	1.9	58.3%
Capital Expense	0.6	0.0	0.1	0.2	56.5%
<b>Expenditures</b>	<b>\$287.0</b>	<b>\$43.9</b>	<b>\$84.5</b>	<b>\$72.1</b>	<b>69.9%</b>
<b>Surplus/(Deficit)</b>	<b>-1.4</b>				
<b>Beg Fund Balance</b>	<b>20.8</b>				
<b>Ending Fund Balance</b>	<b>\$19.4</b>				

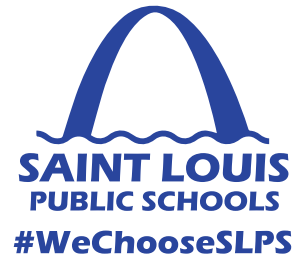


# FY2015-16 GOB Year-End Projection

	<b>FY2015-16 Budget</b>	<b>FY2015-16 QTR3 Projection</b>
Revenues	\$285.6M	\$288.9M
Expenditures	<u>\$287.0M</u>	<u>\$288.0M</u>
Surplus/(Deficit)	(\$1.4M)	\$0.9M
Ending Fund Balance	\$19.4M	\$20.3M

St. Louis Public Schools

# FY2015-16 Considerations



- Repairs & Maintenance
- Health Benefits

## Risks

- Tax Revenue
- Building Sales

## Opportunities

# Questions?