

GOB Financial Update



FY2011-2012

2nd Quarter Financial Update

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Executive Summary

GOB

FY2011-2012 Balanced Budget: Approved May 26, 2011

	<u>1st Quarter</u>	<u>Projected</u>
Revenues & Subsidies	\$276.5M	\$276.4M
Expenditures	\$276.5M	\$276.4M
Surplus/(Deficit)	\$ ----	\$ ----

FY2011-2012 Projections versus 1st quarter update:

- Local & County Revenues (\$ 3.0M)

Commercial tax refunds due to reduced assessed valuations

- State & Federal Revenues \$ 2.9M

Increased State funding by 2 percentage points (92% to 94%)

FY2011-2012 Projections versus 1st quarter update:

▪ Salaries & Benefits	\$ 2.0M
➤ <i>Temporary Staff & Substitutes</i>	
➤ <i>Only filling critical positions</i>	
▪ Professional Services	(\$0.2M)
▪ Utilities	(\$0.5M)
▪ Contracted Repairs	(\$0.4M)
▪ Textbooks/Periodicals	(\$0.4M)
▪ Supplies	(\$0.4M)
▪ Misc. Operational	(\$0.2M)

Saint Louis Public Schools
Fiscal Year 2011-2012
December YTD
General Operating Funds
(in thousands)

Description	FY11-12 Adopted	FY 11/12 Projected December	FY11/12 YTD
Beginning Fund Balance	(\$54,522)	\$0	
Local Revenues	209,089	208,921	35,210
County Revenues	3,154	3,694	89
State Revenues	56,329	51,967	19,715
Federal Revenues	6,331	8,584	2,606
Total Revenues	\$274,902	\$273,166	\$57,621
Salaries & Benefits			
Regular Salaries	136,317	139,402	66,348
Temporary / Overtime	7,680	10,683	4,068
<u>Benefits</u>	53,072	53,152	25,001
Total Salary & Benefits	\$197,069	\$203,237	\$95,418
Operational Expenditures			
Purchased/Prof. Services	28,953	27,854	6,904
Property Services	11,996	11,097	4,190
Contracted Transportation	22,098	20,497	6,130
Operational Expenditures	13,386	13,694	6,721
<u>Debt Obligations</u>	-	-	-
Total Other	\$76,434	\$73,142	\$23,945
Total Expenditures	\$273,502	\$276,379	\$119,363
Fund Subsidies	\$1,600	\$3,250	\$0
<i>Addition/(Depletion) of Reserves</i>	3,000	37	(61,742)
Ending Fund Balance - GOB	(\$51,522)	\$37	

FY2011-12: Things to consider.....

- ▶ Legal Actions
- ▶ Tax Revenue
- ▶ State Funding

Risks

Opportunities

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