

GOB Financial Update



FY2011-2012

3rd Quarter Financial Update

April 5, 2012
Angie Banks, Budget Director

FY2011-2012 Balanced Budget: Approved May 26, 2011

	<u>1st Quarter</u>	<u>2nd Quarter</u>	<u>3rd Quarter</u>
Revenues & Subsidies	\$276.5M	\$276.4M	\$276.7M
Expenditures	\$276.5M	\$276.4M	\$276.7M
Surplus/(Deficit)	\$ ----	\$ ----	\$ ----

FY2011-2012 Projections versus 2nd Quarter Update:

- Local & County Revenues (\$ 0.8M)

Building Sales, \$1.0M

Tax Revenues, (\$1.8M)

- State & Federal Revenues \$ 1.1M

High Need Fund, \$1.0M

Transportation Revenues, \$0.1M

FY2011-2012 Projections versus 2nd Quarter Update:

▪ Salaries & Benefits	\$ 1.4M
➤ <i>Summer School</i>	
➤ <i>Security & Custodial Extra Duty</i>	
▪ Transportation	\$ 1.0M
➤ <i>Homeless, Summer School</i>	
▪ Technology Contracts	(\$0.9M)
▪ Property Services	(\$0.6M)
▪ Misc. Operational	(\$0.6M)
➤ <i>Supplies, Travel, Meeting Expenses</i>	

Saint Louis Public Schools
Fiscal Year 2011-2012

March YTD

General Operating Funds
(in thousands)

Description	FY11/12 Adopted	FY 11/12 Projected March	FY11/12 YTD
Beginning Fund Balance	(\$54,723)	\$0	
Local Revenues	209,089	208,105	176,900
County Revenues	3,154	3,649	217
State Revenues	56,329	53,114	34,281
Federal Revenues	6,331	8,753	2,011
Total Revenues	\$274,902	\$273,621	\$213,409
Salaries & Benefits			
Regular Salaries	136,317	136,190	101,672
Temporary/Overtime	7,680	11,849	6,667
<u>Benefits</u>	53,072	56,567	37,971
Total Salary & Benefits	\$197,069	\$204,606	\$146,310
Operational Expenditures			
Purchased/Prof. Services	28,953	26,985	10,865
Property Services	11,996	10,539	6,121
Contracted Transportation	22,098	21,517	11,270
Operational Expenditures	13,386	13,075	8,123
<u>Debt Obligations</u>	-	-	-
Total Other	\$76,434	\$72,115	\$36,380
Total Expenditures	\$273,502	\$276,722	\$182,689
Fund Subsidies	\$1,600	\$3,104	\$0
<i>Addition/(Depletion) of Reserves</i>	3,000	3	30,719
Ending Fund Balance - GOB	(\$51,723)	\$3	

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

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

- ▶ Tax Revenue

Risks

Opportunities