

# GOB Financial Update



FY2011-2012

3<sup>rd</sup> Quarter Financial Update

*April 5, 2012*

*Angie Banks, Budget Director*



# Executive Summary

*GOB*

**FY2011-2012 Balanced Budget: Approved May 26, 2011**

	<u>1<sup>st</sup> Quarter</u>	<u>2<sup>nd</sup> Quarter</u>	<u>3<sup>rd</sup> Quarter</u>
Revenues & Subsidies	\$276.5M	\$276.4M	\$276.7M
<u>Expenditures</u>	<u>\$276.5M</u>	<u>\$276.4M</u>	<u>\$276.7M</u>
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**
  - *Summer School*
  - *Security & Custodial Extra Duty*
- **Transportation** **\$ 1.0M**
  - *Homeless, Summer School*
- **Technology Contracts** **(\$0.9M)**
- **Property Services** **(\$0.6M)**
- **Misc. Operational** **(\$0.6M)**
  - *Supplies, Travel, Meeting Expenses*

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
<b>Beginning Fund Balance</b>	<b>(\$54,723)</b>	<b>\$0</b>	
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
<b>Total Revenues</b>	<b>\$274,902</b>	<b>\$273,621</b>	<b>\$213,409</b>
<b>Salaries &amp; Benefits</b>			
Regular Salaries	136,317	136,190	101,672
Temporary/Overtime	7,680	11,849	6,667
Benefits	53,072	56,567	37,971
<b>Total Salary &amp; Benefits</b>	<b>\$197,069</b>	<b>\$204,606</b>	<b>\$146,310</b>
<b>Operational Expenditures</b>			
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
Debt Obligations	-	-	-
<b>Total Other</b>	<b>\$76,434</b>	<b>\$72,115</b>	<b>\$36,380</b>
<b>Total Expenditures</b>	<b>\$273,502</b>	<b>\$276,722</b>	<b>\$182,689</b>
<b>Fund Subsidies</b>	<b>\$1,600</b>	<b>\$3,104</b>	<b>\$0</b>
Addition/(Depletion) of Reserves	3,000	3	30,719
<b>Ending Fund Balance - GOB</b>	<b>(\$51,723)</b>	<b>\$3</b>	

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

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

Risks

- ▶ Tax Revenue

Opportunities