

FINANCIAL UPDATE

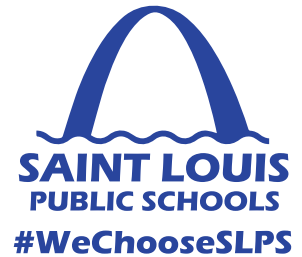
Presentation to the Special Administrative Board

Angie Banks, Chief Financial Officer

February 21, 2019



FINANCIAL OBJECTIVES

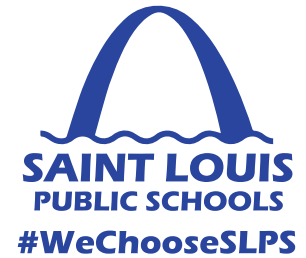


- ❑ **Maintain Full Accreditation**
- ❑ **Align resources to support the District's Transformation Plan 3.0 Five Pillars**
 1. Excellent schools
 2. Fairness and Equity
 3. Culturally Responsive Learning Environments
 4. Reading and Succeeding
 5. Community Partnerships
- ❑ **Build financial stability with a minimum 10% fund balance target per board policy**
- ❑ **Reinforce a culture of high expectations and accountability**

St. Louis Public Schools

2/22/2019

AGENDA



- ❑ **Quarter 1 & Quarter 2**
 - **FY2019 Funds Update**
 - **Financial Charts**
 - **All Funds Summary**
 - **General Operating Budget**
- ❑ **Financial Outlook**

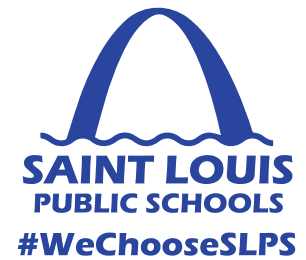
FY2019 FUND UPDATES



- ❑ General Operating Budget
 - Revenues – Property & Sales Taxes (\$5.6M) & State Aid (\$1.2M), Building Sales \$700k
 - Expenditures – December 2018 \$3M Amendment
- ❑ Federal Funds
 - Reduction – Title I (\$866k)
 - Carry Forward/New – School Improvement Grant \$830k, Refugee Impact Grant \$206k, Title IV \$1.2M
- ❑ Food Service
 - 680 fewer supper meals than budgeted (\$285k)
 - January 1 minimum wage increase (\$45k)
- ❑ Debt: Federal interest subsidies continue (~\$5.0M per year)
- ❑ Trust
 - Parsons Blewett – St. Louis Plan \$773k, Gifted and Reading Certification \$175k
 - SLPS Foundation funding 29 ECE classrooms

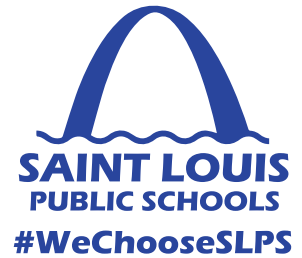
St. Louis Public Schools

FY2018-19 GOB QUARTERLY UPDATE



Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Total	%
Local Revenue	\$261,558,020	\$261,558,020	\$9,845,942	\$88,772,685	\$178,754,388	37.7%
County Revenue	\$3,597,275	\$3,597,275	\$29,361	\$226,352	\$287,741	7.1%
State Revenue	\$33,905,642	\$33,905,642	\$7,806,931	\$7,616,042	\$19,135,238	45.5%
Federal Revenue	\$3,939,063	\$3,939,063	\$31,827	\$120,295	\$200,789	3.9%
Grand Total	\$303,000,000	\$303,000,000	\$17,714,062	\$96,735,373	\$198,378,156	37.8%
Expenditures						
Salaries	\$153,723,748	\$154,723,748	\$22,479,282	\$45,518,253	\$80,679,047	43.9%
Benefits	\$69,019,314	\$69,019,314	\$10,073,380	\$24,143,263	\$40,614,709	49.6%
Purchased Services	\$58,572,276	\$60,572,276	\$4,995,725	\$10,249,656	\$20,995,809	25.2%
Supplies & Materials	\$16,609,807	\$16,609,807	\$4,106,751	\$2,922,853	\$8,918,890	42.3%
Long & Short Term Debt	\$111,200	\$111,200	\$10,316	\$18,155	\$42,851	25.6%
Capital Outlay	\$1,963,656	\$1,963,656	\$336,462	\$241,014	\$590,406	29.4%
Grand Total	\$300,000,000	\$303,000,000	\$42,001,917	\$83,093,196	\$151,841,713	41.3%

FY2018-19 ALL FUNDS QUARTERLY UPDATE



Category	Original Budget	Current Budget	Quarter 1	Quarter 2	Total	%
General Operating Budget	303,000,000	\$303,000,000	\$17,714,062	\$96,735,373	\$114,449,435	37.8%
Federal	38,047,398	\$39,393,555	\$1,178,447	\$1,057,682	\$2,236,130	5.7%
Food Service	19,067,363	\$18,640,687	\$1,212,384	\$5,522,159	\$6,734,544	36.1%
Debt	26,841,271	\$26,841,271	\$145,847	\$10,036,682	\$10,182,528	37.9%
Trust	5,534,537	\$6,482,537	\$455,798	\$146,657	\$602,455	9.3%
Grand Total	392,490,570	\$394,358,051	\$20,706,538	\$113,498,553	\$134,205,091	34.0%
Expenses						
General Operating Budget	300,000,000	\$303,000,000	\$41,288,969	\$82,836,312	124,125,282	41.0%
Federal	38,047,398	\$39,393,555	\$4,492,064	\$9,935,396	14,427,460	36.6%
Food Service	18,544,422	\$18,449,340	\$452,691	\$6,459,549	6,912,240	37.5%
Debt	28,081,969	\$28,081,969	\$4,201,633	\$636	4,202,269	15.0%
Trust	5,534,537	\$6,482,537	\$636,820	\$1,612,434	2,249,254	34.7%
Grand Total	390,208,327	\$395,407,402	\$51,072,176	\$100,844,328	151,916,504	38.4%

FINANCIAL OUTLOOK



- ❑ **FY2019 Unrestricted fund balance target 25%**
- ❑ **FY2020 Foundation Formula updates**
- ❑ **FY2020 Preliminary Budgets**

QUESTIONS