



ST. LOUIS PUBLIC SCHOOL DISTRICT FISCAL YEAR 2014 and 2015 FINANCIAL UPDATE

Angie Banks, Interim Chief Financial Officer

Thursday, September 4, 2014



General Operating Funds (\$M)

	FY2013-2014 <u>Approved</u>	FY2013-2014 <u>Unaudited</u>	FY2014-2015 <u>Approved</u>	FY2014-2015 <u>Projected</u>
Local	215.7	221.0	218.3	218.3
County	3.5	3.4	3.7	3.7
State	61.0	58.0	57.0	57.0
*Charter Payments	-	-	-	(5.0)
Federal	5.9	4.9	6.0	6.0
Total Revenues	\$ 286.2	\$ 287.2	\$ 285.0	\$ 280.0



General Operating Funds (\$M)

	FY2013-2014	FY2013-2014	FY2014-2015	FY2014-2015
	Approved	Unaudited	Approved	Projected
Salaries	141.9	137.5	136.4	136.4
*Salary Action	-	-	-	4.6
Temp/OT	9.2	12.3	12.3	12.3
*Pension Expense				0.8
*Medical & Rx			1.3	1.3
Benefits	62.4	60.3	61.2	61.2
Professional Services	26.6	26.4	28.0	28.0
Property Services	11.5	11.7	11.2	11.2
Transportation	23.5	21.3	23.0	23.0
Operational	10.0	9.1	11.3	11.3
Debt Obligations	1.1	1.3	1.5	1.5
Total Expenditures	\$ 286.2	\$ 279.9	\$ 286.2	\$ 291.6



General Operating Funds (\$M)

	<u>FY2013-2014 Approved</u>	<u>FY2013-2014 Unaudited</u>
Annual Surplus	\$ -	\$ 7.3
Ending Fund Balance	\$ 19.6	\$ 26.9
Estimated Fund Balance %	5.6%	7.7%



General Operating Funds (\$M)

	<u>FY2014-2015 Approved</u>	<u>FY2014-2015 Projected</u>
Annual Surplus	\$ (1.2)	\$ (11.5)
Ending Fund Balance	\$ 18.4	\$ 15.3
Estimated Fund Balance %	5.3%	4.4%

Fund Balance Policy Target	<u>\$ 35.0</u>	=	10.0%
Prior Year Operating Expenditures (GOB+Fede	\$ 350.0		
Financially Distressed or DESE Minimum Reql	<u>\$ 10.5</u>	=	3.0%
	\$ 350.0		