



Financial Update

Presentation to the Special Administrative Board
Angie Banks, Chief Financial Officer

September 26, 2018



Financial Objectives

- ❑ Maintain Full Accreditation
- ❑ Align resources to support the District's Transformation Plan Objectives
 1. Operate a system of excellent school options for all students
 2. Cultivate and sustain transformational teachers & leaders
 3. All students read their way to college & career success
 4. Partnerships support the whole child
- ❑ Build financial stability with 10% fund balance target per board policy
- ❑ Reinforce a culture of high expectations and accountability

Agenda

- ❑ FY2018 District Unaudited Results
- ❑ FY2018 General Operating Budget Unaudited Results
- ❑ FY2019 Proposed District Budgets
- ❑ District Financial Status

FY2018 District Unaudited Results



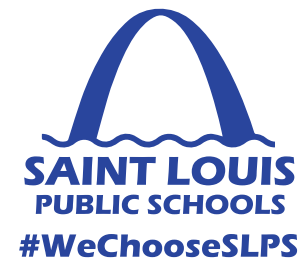
- ❑ General Operating Budget
 - Revenue = 100.4%, no surprises
 - Expenditures = 96.6%: lower teacher compensation, transportation and capital project costs
- ❑ DESEG: FY2015 Settlement Agreement Completed
 - Early Childhood Classrooms – 100%
 - High Quality Leadership – 94%
- ❑ Federal Funds: exceeded 85% goal
- ❑ Food Service: \$1.4M annual surplus
- ❑ Debt: \$1.3M deficit, solid fund balance
- ❑ Trust: more flexibility with carry-over/fund balances

FY2017-18 All Funds Unaudited Financials



Category	2018 Amended	QTR1	QTR2	QTR3	QTR4	TOTAL	%
General Operating	\$311,822,338	\$20,996,649	\$100,054,290	\$148,508,411	\$43,585,479	\$313,144,829	100.4%
Deseg Expansion	\$3,234,878	\$0	\$0	\$0	\$0	\$0	
Federal	\$42,341,165	\$909,047	\$3,335,860	\$14,955,184	\$21,929,499	\$41,129,590	97.1%
Food Service	\$17,001,467	\$1,354,288	\$5,640,573	\$4,776,113	\$6,081,608	\$17,852,582	105.0%
Capital	(\$3,234,878)	\$0	\$0	\$0	\$0	\$0	0.0%
Debt	\$25,787,912	\$183,202	\$10,266,362	\$15,148,417	\$1,734,425	\$27,332,405	106.0%
Trust	\$1,898,695	\$111,818	\$448,166	\$274,435	\$2,475,391	\$3,309,811	174.3%
Total Revenues	\$398,851,577	\$23,555,004	\$119,745,251	\$183,662,560	\$75,806,402	\$402,769,218	101.0%
General Operating	\$302,696,176	\$45,637,821	\$83,087,179	\$75,533,130	\$88,057,168	\$292,315,298	96.6%
Deseg Expansion	\$3,726,830	\$514,237	\$1,222,452	\$1,020,410	\$937,318	\$3,694,418	99.1%
Federal	\$42,341,165	\$4,852,424	\$11,330,356	\$10,996,895	\$13,919,746	\$41,099,420	97.1%
Food Service	\$16,885,573	\$1,917,615	\$4,892,410	\$4,546,217	\$5,087,315	\$16,443,556	97.4%
Capital	\$0	\$0	\$0	\$0	\$0	\$0	
Debt	\$28,444,536	\$4,125,074	\$530	\$23,956,365	\$554,021	\$28,635,990	100.7%
Trust	\$1,898,695	\$393,360	\$609,465	\$889,335	\$1,417,650	\$3,309,811	174.3%
Total Expenditures	\$395,992,975	\$57,440,530	\$101,142,392	\$116,942,353	\$109,973,218	\$385,498,493	97.3%

FY2017-18 GOB Unaudited Financials



Category	2018 Amended	Q1	Q2	Q3	Q4	Total	%
Local Revenue	\$259,470,041	\$10,566,563	\$88,607,072	\$135,351,979	\$27,403,032	\$261,928,646	100.9%
County Revenue	\$3,359,354	\$17,555	\$33,851	\$56,540	\$3,171,685	\$3,279,630	97.6%
State Revenue	\$44,108,005	\$10,256,706	\$11,148,071	\$11,961,643	\$10,647,941	\$44,014,362	99.8%
Federal Revenue	\$4,884,938	\$155,825	\$265,296	\$1,138,249	\$2,362,821	\$3,922,191	80.3%
Revenues	\$311,822,338	\$20,996,649	\$100,054,290	\$148,508,411	\$43,585,479	\$313,144,829	100.4%
Salaries	\$138,483,299	\$21,997,013	\$43,715,474	\$36,562,734	\$33,192,023	\$135,467,243	97.8%
Temp/OT	\$10,820,058	\$1,434,855	\$2,850,673	\$2,294,693	\$4,398,001	\$10,978,222	101.5%
Benefits	\$70,843,777	\$9,688,057	\$22,198,988	\$19,567,510	\$18,265,242	\$69,719,797	98.4%
Purch/Prof Svcs	\$24,614,718	\$3,643,907	\$3,712,640	\$4,173,085	\$13,375,458	\$24,905,091	101.2%
Prop Svcs	\$18,729,634	\$3,783,508	\$2,956,127	\$3,198,627	\$6,301,574	\$16,239,836	86.7%
Transportation	\$26,680,883	\$1,369,925	\$5,071,624	\$8,114,542	\$8,631,805	\$23,187,895	86.9%
Operational	\$11,410,382	\$3,678,851	\$2,417,415	\$1,503,937	\$3,727,744	\$11,327,947	99.3%
Capital Outlay	\$1,113,426	\$41,704	\$164,238	\$118,004	\$165,322	\$489,268	43.9%
Expenditures	\$302,696,177	\$45,637,821	\$83,087,179	\$75,533,130	\$88,057,168	\$292,315,298	96.6%

FY2019 Major Fund Updates

- ❑ **GOB: Charter Schools receive \$9M Prop 1 funding**
- ❑ **DESEG: No Settlement Agreement, \$3.8M returned to Capital Fund for \$7.4M balance**
- ❑ **Federal: Every Student Succeeds Act**
- ❑ **Food Service: Breakfast in the classroom, dinner**
- ❑ **Debt: Deficit spending = not eligible for “no tax rate increase” bonds**
- ❑ **Trust: Early Childhood Education funding**

FY2018-19 Proposed District Budget



Fund Category	FY2018 Amended	FY2018 Unaudited	FY2019 Budget	Variance
General Operating	311,822,338	313,144,829	303,000,000	(10,144,829)
Deseg Expansion	3,234,878	-	-	-
Federal	42,341,165	41,129,590	38,047,398	(3,082,192)
Food Service	17,001,467	17,852,582	19,067,363	1,214,781
Capital	(3,234,878)	-	-	-
Debt	25,787,912	27,332,405	26,841,271	(491,134)
Trust	1,898,695	3,309,811	5,534,537	2,224,726
Total Revenues	\$398,851,577	\$402,769,218	\$392,490,570	(\$10,278,648)
General Operating	302,696,176	292,315,298	300,000,000	7,684,702
Deseg Expansion	3,726,830	3,694,418	-	(3,694,418)
Grants	42,341,165	41,099,420	38,047,398	(3,052,022)
Food Service	16,885,573	16,443,556	18,544,422	2,100,866
Capital	-	-	-	-
Debt	28,444,536	28,635,990	28,081,969	(554,021)
Trust	1,898,695	3,309,811	5,534,537	2,224,726
Total Expenditures	\$395,992,975	\$385,498,493	\$390,208,327	\$4,709,834

District Financial Status

DESE Unrestricted Fund Balance

1. Incidental and Teachers funds included
2. Debt and Capital funds excluded
3. Less than 3% = financially distressed (3 districts in FY17)
4. FY2017 Missouri average (557 districts) = 36.0%
5. FY2018 estimated increase from 17.5% to 22.5% (#80)

Questions?