

August 2014

2014-2015

Monthly Financial Report



FISCAL YEAR
JULY 1, 2014 – JUNE 30, 2015



Kelvin R. Adams, Ph.D.
Superintendent of Schools

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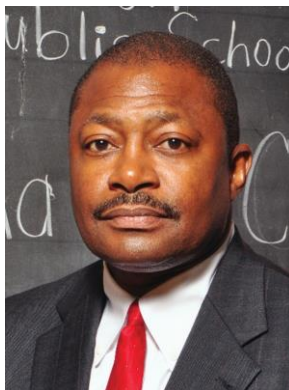
Rick Sullivan
President and CEO



Melanie Adams
Vice President



Richard K. Gaines
*Comprehensive
Long-Range
Planning Chair*



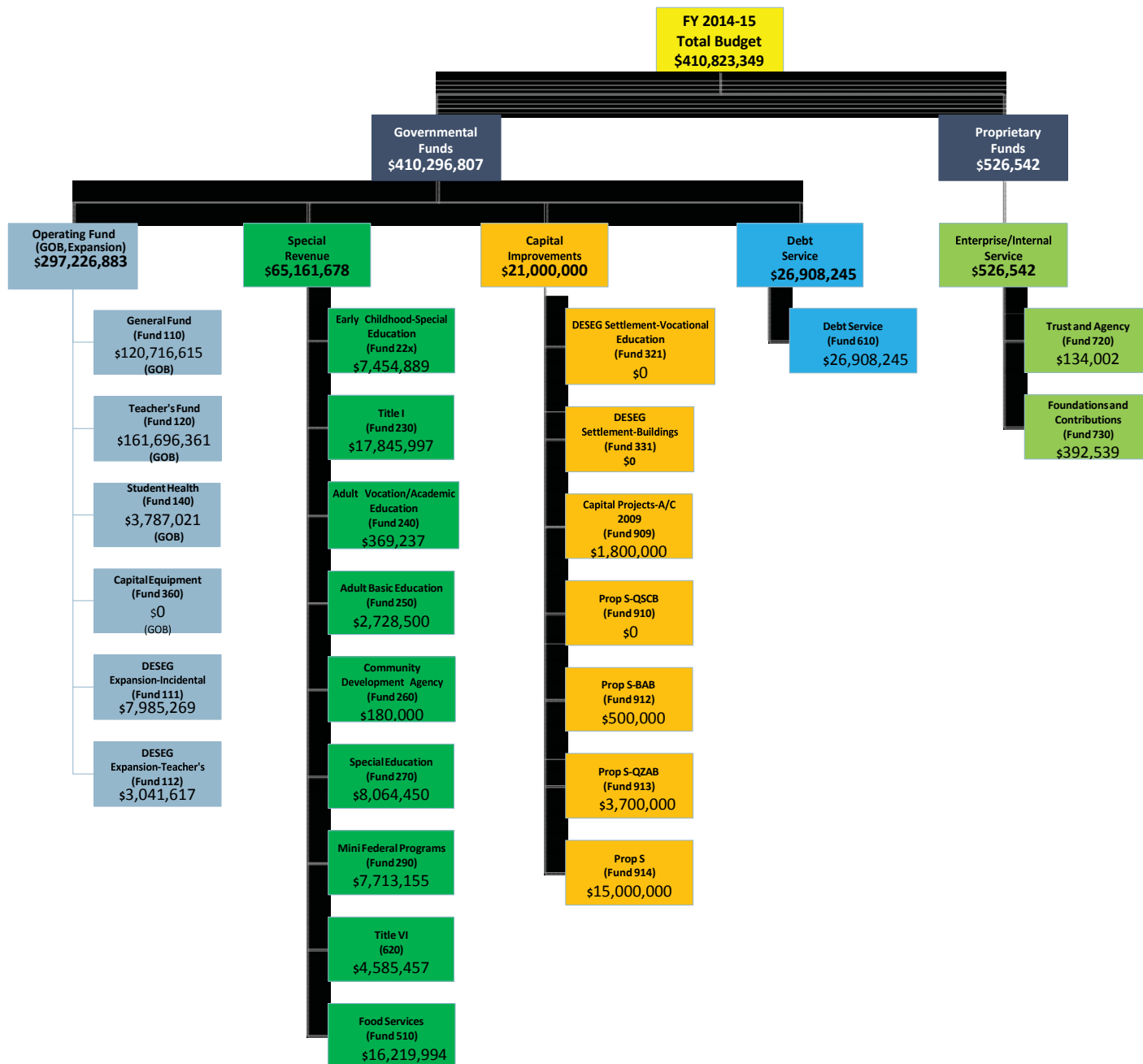
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*Superintendent of
Schools*

Saint Louis Public Schools, as an equal opportunity educational provider and employer, does not discriminate on the basis of race, color, religion, sex, national origin, age, disability, sexual orientation, gender identity, gender expression, genetic information, or any other basis prohibited by law in educational programs or activities that it operates or in employment decisions. The district is required by Title VI and Title VII of the Civil Rights Act of 1964, Title IX of the Education Amendments of 1972, Section 504 of the Rehabilitation Act of 1973, the Americans with Disabilities Act, and the Age Discrimination Act of 1975, as amended, as well as board policy not to discriminate in such a manner. (Not all prohibited bases apply to all programs.)

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**FY 2015
 SLPS Budget by Fund (all funds)**



Kelvin R. Adams, Ph.D. • Superintendent of Schools
 801 N. 11th Street • St. Louis, Missouri 63101 • Telephone (314) 231-3720

FY 2015
SLPS YTD Budget-to-Actual by Fund (all funds)
For The Period Ended August 31, 2014

Fund Code	Fund Description	FY2015 Adopted Budget	FY2015 Current Budget	FY2015 YTD Spend	Remaining Balance	YTD Spend % (Current Budget)
SAB Adopted Funds						
110	GOB INCIDENTAL	120,716,615	120,288,252	11,962,974	108,325,278	9.9%
111	² EXPANSION INCIDENTAL	7,985,269	6,431,760	329,971	6,101,789	5.1%
112	² EXPANSION TEACHERS	3,041,617	4,595,126	289,195	4,305,931	6.3%
120	GOB TEACHERS	161,696,361	162,124,725	13,425,850	148,698,874	8.3%
140	GOB STUDENT HEALTH	3,787,021	3,787,021	118,693	3,668,328	3.1%
510	SCHOOL LUNCHROOM	16,219,994	16,198,243	1,495,256	14,702,987	9.2%
610	DEBT SERVICE	26,908,245	26,908,245	0	26,908,245	0.0%
SAB Adopted Funds Subtotal		340,355,122	340,333,372	27,621,939	312,711,433	8.1%
Special Revenue Funds						
220	¹ EARLY CHILDHOOD SPECIAL ED	7,454,889	7,454,889	329,913	7,124,976	4.4%
230	¹ TITLE I IASA ADULT VOCATION/ACADEMIC	17,845,997	16,885,997	1,311,977	15,574,020	7.8%
240	¹ ED	369,237	369,237	40,039	329,197	10.8%
250	¹ ADULT BASIC ED	2,728,500	2,728,500	217,102	2,511,398	8.0%
260	¹ COMM DEVELOP AGENCY	180,000	180,000	0	180,000	0.0%
270	¹ SPECIAL ED	8,064,450	8,064,450	230,031	7,834,418	2.9%
290	¹ OTHER FEDERAL	7,713,155	7,713,155	694,199	7,018,956	9.0%
620	¹ TITLE VI	4,585,457	5,545,457	189,816	5,355,641	3.4%
Special Revenue Funds Subtotal		48,941,684	48,941,684	3,013,078	45,928,606	6.2%
Capital Projects Funds						
909	CAPITAL A/C PROP S - BUILD AMERICA	1,800,000	856,682	9,669	847,013	1.1%
912	³ BONDS	500,000	0	0	0	0.0%
913	⁴ PROP S 2011A	3,700,000	5,017,129	234,874	4,782,255	4.7%
914	⁵ PROP S 2011B	15,000,000	10,362,044	255,203	10,106,841	2.5%
Capital Projects Funds Subtotal		21,000,000	16,235,855	499,745	15,736,110	3.1%
Self-Funding Funds						
720	TRUST AGENCY & ENTERPRISE FOUNDATIONS &	134,002	134,002	0	134,002	0.0%
730	CONTRIBUTIONS	392,539	392,539	42,376	350,164	10.8%
Self-Funding Funds Subtotal		526,542	526,542	42,376	484,166	8.0%
Grand Total - All Budgeted Funds		410,823,349	406,037,453	31,177,138	374,860,315	7.7%

¹ Special Revenue Fund amounts are estimates based upon grant application amounts. The actual amounts received for each respective grant may vary from budgeted amount and are fully disclosed in the District's Comprehensive Annual Financial Report. Some grants include roll-forward amounts from 2013-14.

² Funds from DESEG Settlement have been deposited in DESEG Capital (Fund 331) and are allocated out to DESEG Expansion (Funds 111, 112, and 113) in accordance with settlement plan spend down schedule.

³ Expectation that 85% of proceeds be spent by 12-20-2013.

⁴ 100% of proceeds must be spent by 10-3-2014.

⁵ Expectation that 85% of proceeds be spent by 10-3-2014.

St. Louis Public Schools Balance Sheet - Governmental Funds For The Month Ended August 31, 2014

Fiscal Year 2014/2015 From Period 2 To Period 2

	Capital Projects											Non-Major Governmental Funds	Total	
					DESEG	DESEG	HVAC	Prop S School Renovation						
	General	Teachers	Service	Building	Vocation Ed (321)	Settlement (331)	2009 (909)	Prop S QSCB (910)	Prop S BAB (912)	Prop S 2011A (913)	Prop S 2011 B (914)			
ASSETS														
Cash and Investments														
Cash and Investments	48,879,904	(27,275,578)	15,277,782	1,392,154	516,759	32,322,030	1,006,375	-	-	5,451,707	11,496,746	(14,201,909)	74,865,971	
Investments held for Bond Indebtedness	-	-	16,035,164	-	-	-	-	-	-	-	-	-	16,035,164	
Total Cash and Investments	48,879,904	(27,275,578)	31,312,946	1,392,154	516,759	32,322,030	1,006,375	-	-	5,451,707	11,496,746	(14,201,909)	90,901,135	
Receivables														
Receivables - Grants	-	-	-	-	-	-	-	-	-	-	-	14,903,432	14,903,432	
Receivables - Taxes	15,229,896	-	2,245,637	-	-	-	-	-	-	-	-	-	17,475,533	
Receivables - Other	1,130,252	-	-	-	-	-	-	-	-	-	339	268,136	1,398,727	
Total Receivables	16,360,148	-	2,245,637	-	-	-	-	-	-	-	339	15,171,568	33,777,692	
Due from other Funds														
Prepaid assets	2,451	-	-	-	-	-	-	-	-	-	-	33,176	35,627	
Inventories	407,948	-	-	-	-	-	-	-	-	-	-	-	407,948	
Provision for retirement of LT Debt														
Total Other Assets	410,399	-	-	-	-	-	-	-	-	-	-	33,176	443,575	
TOTAL ASSETS	65,650,451	(27,275,578)	33,558,583	1,392,154	516,759	32,322,030	1,006,375	-	-	5,451,707	11,497,085	1,002,835	125,122,402	
LIABILITIES AND FUND BALANCES														
LIABILITIES														
Accounts Payable	827,723	8,296,836	(1,060)	-	-	-	53,144	-	-	(102,339)	298,920	128,232	9,501,457	
Retainage Payable	-	-	-	-	-	-	103,005	-	-	771,508	1,092,515	-	1,967,028	
Claims Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued Vacation Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Accrued Liabilities	71,941	316,139	-	-	-	3,114	-	-	-	-	(2,458)	(100)	388,637	
Deposits and Escrow Funds	-	-	-	-	-	-	-	-	-	-	-	(2,316,076)	(2,316,076)	
Due to other funds Unearned Revenue												5,348,441	5,348,441	
Deferred Tax Revenue	15,229,896	-	2,245,637	-	-	-	-	-	-	-	-	-	17,475,533	
TOTAL LIABILITIES	16,129,561	8,612,975	2,244,577	-	-	-	159,263	-	-	669,170	1,388,978	3,160,497	32,365,020	
FUND BALANCES														
Nonspendable														
Inventories	365,599	-	-	-	-	-	-	-	-	-	-	-	365,599	
Permanent Fund Principal (Fund 72)														
Total Nonspendable	365,599	-	-	-	-	-	-	-	-	-	-	-	365,599	
Restricted for :														
Bonded Indebtedness	-	-	-	-	-	-	-	-	-	-	-	-	-	
Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	
Desegregation settlement programs	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Restricted	-	-	-	-	-	-	-	-	-	-	-	-	-	
Assigned to :														
School lunchroom	-	-	-	-	-	-	-	-	-	-	-	-	-	
Community Development Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adult education	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Assigned	-	-	-	-	-	-	-	-	-	-	-	-	-	
Unassigned	49,155,291	(35,888,553)	31,314,006	1,392,154	516,759	32,322,030	847,112	-	-	4,782,538	10,108,108	(2,157,662)	121,365,728	
Total Fund Balances	49,520,890	(35,888,553)	31,314,006	1,392,154	516,759	32,322,030	847,112	-	-	4,782,538	10,108,108	(2,157,662)	92,757,382	
TOTAL LIABILITIES AND FUND BALANCES	65,650,451	(27,275,578)	33,558,583	1,392,154	516,759	32,322,030	1,006,375	-	-	5,451,707	11,497,085	1,002,835	125,122,402	

St. Louis Public Schools
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For The Month Ended August 31, 2014

Fiscal Year 2014/2015 From Period 2 To Period 2

	Capital Projects											Non-Major Governmental Funds	Total Governmental Funds
	General Fund	Teachers Fund	Debt Service	DESEG		Settlement	HVAC	Prop S School Renovation					
				Building	Vocation Ed			Prop S QSCB	Prop S BAB	Prop S 2011A	Prop S 2011B		
(110,111)	(120,112)	(610)	(360,113)	(321)	(331)	(909)	(910)	(912)	(913)	(914)	(Non-Majors Tab)		
REVENUES													
Local													
Current Taxes	-	2,067,372	-	-	-	-	-	-	-	-	-	-	2,067,372
Delinquent Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest on Investments	4,824	-	1,990	233	53	52	-	-	142	898	264	8,455	
Other	91,039	-	-	-	-	-	-	-	-	-	11,900	102,939	
Local Total	95,863	2,067,372	1,990	233	53	52	-	-	142	898	12,164	2,178,767	
County	-	8,004	-	-	-	-	-	-	-	-	-	8,004	
State	891,859	3,225,005	-	-	-	-	-	-	-	-	1,759	4,118,622	
Federal	-	3,233	-	-	-	-	-	-	-	-	97,332	100,566	
TOTAL REVENUES	987,721	5,303,614	1,990	233	53	52	-	-	142	898	111,255	6,405,958	
EXPENDITURES													
Current :													
Instructional	1,596,301	6,686,060	-	-	-	-	-	-	-	-	-	1,319,431	9,601,792
Building Services	3,122,667	4,365	-	-	-	4,832	-	-	-	12,982	-	3,144,846	
Administration	2,556,198	3,199,012	-	-	-	-	-	-	-	-	(11,716)	5,743,495	
Instructional Support	657,466	568,189	-	-	-	-	-	-	-	-	47,215	1,272,870	
Non-Instructional Support	1,422,481	250,602	-	-	-	-	-	-	-	-	279,426	1,952,509	
Transportation	29,079	-	-	-	-	-	-	-	-	-	5,460	34,539	
Food and Community Services	29,277	102,660	-	-	-	-	-	-	-	-	2,075,109	2,207,045	
Total Current Expenditures	9,413,468	10,810,889	-	-	-	4,832	-	-	-	12,982	3,714,925	23,957,095	
Capital Outlay	21,056	-	-	-	-	-	-	-	234,874	229,281	-	485,211	
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	
Bond Principal Retirement	229,165	-	-	-	-	-	-	-	-	-	-	229,165	
Bond Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	
Bond Issuance Costs	-	-	-	-	-	-	-	-	-	-	-	-	
Total Expenditures	9,663,689	10,810,889	-	-	-	4,832	-	-	234,874	242,263	3,714,925	24,671,470	
Excess (Deficiency) Revenue - Expense	(8,675,967)	(5,507,274)	1,990	233	53	(4,780)	-	-	(234,733)	(241,365)	(3,603,670)	(18,265,512)	
Other Financing Sources (Uses)													
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	
Issuance of Bonds	-	-	-	-	-	-	-	-	-	-	-	-	
Payment to refunding escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	
Premium on issuance of bonds	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Financing Sources (Uses)	-	-	-	-	-	-	-	-	-	-	-	-	
Net Change in Fund Balances	(8,675,967)	(5,507,274)	1,990	233	53	(4,780)	-	-	(234,733)	(241,365)	(3,603,670)	(18,265,512)	
Fund Balances - Beginning of period	58,196,857	(30,381,279)	31,312,016	1,391,921	516,706	32,322,030	851,892	-	5,017,270	10,349,473	1,446,008	111,022,894	
Fund Balances - End of Period	49,520,890	(35,888,553)	31,314,006	1,392,154	516,759	32,322,030	847,112	-	4,782,538	10,108,108	(2,157,662)	92,757,382	