

# MONTHLY FINANCIAL REPORT

For the Month Ended March 2015



July 1, 2014 - June 30, 2015 Fiscal Year



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

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## Special Administrative Board



**Rick Sullivan**  
President and CEO

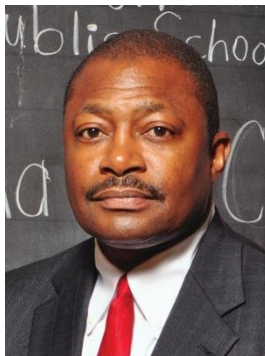


**Melanie Adams**  
Vice President



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

## Superintendent of Schools



**Kelvin R. Adams, Ph.D.**

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



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

Fund Code	Fund Description	FY2015 Adopted Budget	FY2015 Current Budget	FY2015 YTD Spend	Remaining Balance	YTD Spend % (Current Budget)
<b>SAB Adopted Funds</b>						
110	GOB INCIDENTAL	120,716,615	120,878,153	85,611,001	35,267,152	70.8%
111	<sup>2</sup> EXPANSION INCIDENTAL	7,985,269	6,061,940	3,249,687	2,812,253	53.6%
112	<sup>2</sup> EXPANSION TEACHERS	3,041,617	4,964,946	4,146,679	818,266	83.5%
120	GOB TEACHERS	161,696,361	160,634,823	122,802,452	37,832,371	76.4%
140	GOB STUDENT HEALTH	3,787,021	3,787,021	2,970,548	816,473	78.4%
510	SCHOOL LUNCHROOM	16,219,994	16,198,243	12,599,717	3,598,526	77.8%
610	DEBT SERVICE	26,908,245	27,299,399	27,250,948	48,451	99.8%
<b>SAB Adopted Funds Subtotal</b>		<b>340,355,122</b>	<b>339,824,526</b>	<b>258,631,034</b>	<b>81,193,492</b>	<b>76.1%</b>
<b>Special Revenue Funds</b>						
220	<sup>1</sup> EARLY CHILDHOOD SPECIAL ED	7,454,889	7,459,389	4,793,858	2,665,531	64.3%
230	<sup>1</sup> TITLE I IASA	17,845,997	19,200,297	14,182,708	5,017,589	73.9%
240	<sup>1</sup> ADULT VOCATION/ACADEMIC ED	369,237	369,237	233,256	135,980	63.2%
250	<sup>1</sup> ADULT BASIC ED	2,728,500	3,755,755	1,405,759	2,349,996	37.4%
260	<sup>1</sup> COMM DEVELOP AGENCY	180,000	180,000	31,051	148,949	17.3%
270	<sup>1</sup> SPECIAL ED	8,064,450	8,595,546	5,478,498	3,117,048	63.7%
290	<sup>1</sup> OTHER FEDERAL	7,713,155	14,121,233	7,674,910	6,446,323	54.4%
620	<sup>1</sup> TITLE VI	4,585,457	6,009,326	2,782,457	3,226,869	46.3%
<b>Special Revenue Funds Subtotal</b>		<b>48,941,684</b>	<b>59,690,782</b>	<b>36,582,497</b>	<b>23,108,285</b>	<b>61.3%</b>
<b>Capital Projects Funds</b>						
909	CAPITAL A/C	1,800,000	959,687	810,262	149,425	84.4%
912	<sup>3</sup> PROP S - BUILD AMERICA BONDS	500,000	0	0	0	0.0%
913	<sup>4</sup> PROP S 2011A	3,700,000	5,017,129	5,017,529	(400)	100.0%
914	<sup>5</sup> PROP S 2011B	15,000,000	10,362,044	3,616,992	6,745,052	34.9%
<b>Capital Projects Funds Subtotal</b>		<b>21,000,000</b>	<b>16,338,860</b>	<b>9,444,783</b>	<b>6,894,077</b>	<b>57.8%</b>
<b>Self-Funding Funds</b>						
720	TRUST AGENCY & ENTERPRISE	134,002	134,002	78,070	55,932	58.3%
730	FOUNDATIONS & CONTRIBUTIONS	392,539	1,386,350	586,705	799,645	42.3%
<b>Self-Funding Funds Subtotal</b>		<b>526,542</b>	<b>1,520,352</b>	<b>664,775</b>	<b>855,577</b>	<b>43.7%</b>
<b>Grand Total - All Budgeted Funds</b>		<b>410,823,349</b>	<b>417,374,520</b>	<b>305,323,089</b>	<b>112,051,431</b>	<b>73.2%</b>

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> Expectation that 85% of proceeds be spent by 12-20-2013.

<sup>4</sup> 100% of proceeds must be spent by 10-3-2014.

<sup>5</sup> Expectation that 85% of proceeds be spent by 10-3-2014.

**St. Louis Public Schools  
Balance Sheet - Governmental Funds  
For The Month Ended March 31, 2015**

	General	Teachers	Debt Service	Building	Capital Projects				Prop S School Renovation				Non-Major Governmental Funds (Non-Majors Tab)	Total Governmental Funds
					DESEG Vocation Ed (321)	DESEG Settlement (331)	HVAC 2009 (909)	Prop S QSCB (910)	Prop S BAB (912)	Prop S 2011A (913)	Prop S 2011 B (914)			
<b>ASSETS</b>														
<b>Cash and Investments</b>														
Cash and Investments	122,442,147	(80,209,557)	27,545,593	1,394,515	517,288	32,461,056	46,637	-	-	-	7,096,552	(15,148,305)	96,145,926	
Investments held for Bond Indebtedness	-	-	(89,851)	-	-	-	-	-	-	-	-	-	(89,851)	
<b>Total Cash and Investments</b>	<b>122,442,147</b>	<b>(80,209,557)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(15,148,305)</b>	<b>96,056,075</b>	
<b>Receivables</b>														
Receivables - Grants	-	-	-	-	-	-	-	-	-	-	-	2,515,183	2,515,183	
Receivables - Taxes	14,836,627	-	-	-	-	-	-	-	-	-	-	-	14,836,627	
Receivables - Other	698,838	-	-	-	-	-	-	-	-	-	-	11,778	710,616	
<b>Total Receivables</b>	<b>15,535,465</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,526,961</b>	<b>18,062,426</b>	
<b>Due from other Funds</b>														
Prepaid assets	423,852	-	-	-	-	-	-	-	-	-	-	36,578	460,430	
Inventories	659,948	-	-	-	-	-	-	-	-	-	-	-	659,948	
Provision for retirement of LT Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Other Assets</b>	<b>1,083,799</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>36,578</b>	<b>1,120,378</b>	
<b>TOTAL ASSETS</b>	<b>139,061,411</b>	<b>(80,209,557)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(12,584,766)</b>	<b>115,238,879</b>	
<b>LIABILITIES AND FUND BALANCES</b>														
<b>LIABILITIES</b>														
Accounts Payable	860,306	634,315	-	-	-	-	-	-	-	-	-	153,233	1,647,855	
Retainage Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Claims Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Loan Payable	-	-	-	-	-	-	-	-	-	-	-	-	-	
Accrued Vacation Liability	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Accrued Liabilities	-	-	-	-	-	-	-	-	-	-	-	(1)	(1)	
Deposits and Escrow Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	
Due to other funds Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	3,301,642	3,301,642	
Deferred Tax Revenue	14,836,627	-	-	-	-	-	-	-	-	-	-	-	14,836,627	
<b>TOTAL LIABILITIES</b>	<b>15,696,933</b>	<b>634,315</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,454,874</b>	<b>19,786,123</b>	
<b>FUND BALANCES</b>														
<b>Nonspendable</b>														
Inventories	407,948	-	-	-	-	-	-	-	-	-	-	-	407,948	
Permanent Fund Principal (Fund 72)	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Nonspendable</b>	<b>407,948</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>407,948</b>	
<b>Restricted for :</b>														
<b>Bonded Indebtedness</b>														
Capital Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	
Desegregation settlement programs	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Restricted</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Assigned to :</b>														
<b>School lunchroom</b>														
Community Development Agency	-	-	-	-	-	-	-	-	-	-	-	-	-	
Adult education	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Assigned</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>Unassigned</b>	<b>122,956,530</b>	<b>(80,843,872)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(16,039,640)</b>	<b>95,044,809</b>	
<b>Total Fund Balances</b>	<b>123,364,478</b>	<b>(80,843,872)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(16,039,640)</b>	<b>95,452,756</b>	
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>139,061,411</b>	<b>(80,209,557)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(12,584,766)</b>	<b>115,238,879</b>	

**St. Louis Public Schools**  
**Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds**  
**For The Month Ended March 31, 2015**

	Capital Projects											Non-Major Governmental Funds (Non-Majors Tab)	Total Governmental Funds
	General Fund (110,111)	Teachers Fund (120,112)	Debt Service (610)	DESEG		HVAC 2009 (909)	Prop S School Renovation						
				Building (360,113)	Vocation Ed (321)		Settlement (331)	Prop S QSCB (910)	Prop S BAB (912)	Prop S 2011A (913)	Prop S 2011 B (914)		
<b>REVENUES</b>													
<b>Local</b>													
Current Taxes	4,883,549	2,208,288	276,616	-	-	-	-	-	-	-	-	-	7,368,454
Delinquent Taxes	531,041	-	87,955	-	-	-	-	-	-	-	-	-	618,996
Interest on Investments	3,651	-	1,219	133	31	-	4	-	-	-	418	136	5,592
Other	568,415	-	-	-	-	-	-	-	-	-	-	66,725	635,139
<b>Local Total</b>	<b>5,986,657</b>	<b>2,208,288</b>	<b>365,790</b>	<b>133</b>	<b>31</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>418</b>	<b>66,861</b>	<b>8,628,181</b>
County	-	28,207	-	-	-	-	-	-	-	-	-	-	28,207
State	1,178,822	3,785,787	-	-	-	-	-	-	-	-	-	2,969	4,967,578
Federal	34,333	34,450	-	-	-	-	-	-	-	-	-	11,303,933	11,372,717
<b>TOTAL REVENUES</b>	<b>7,199,812</b>	<b>6,056,733</b>	<b>365,790</b>	<b>133</b>	<b>31</b>	<b>-</b>	<b>4</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>418</b>	<b>11,373,762</b>	<b>24,996,683</b>
<b>EXPENDITURES</b>													
<b>Current :</b>													
Instructional	2,964,361	6,500,889	-	-	-	-	-	-	-	-	-	4,124,362	13,589,613
Building Services	1,674,200	-	-	-	-	-	5,091	-	-	26,200	23,888	-	1,729,379
Administration	2,666,198	1,167,432	-	-	-	-	-	-	-	-	-	22,621	3,856,250
Instructional Support	1,200,452	934,372	-	-	-	-	-	-	-	-	-	516,772	2,651,596
Non-Instructional Support	885,746	5,596,786	-	-	-	-	-	-	-	-	-	79,682	6,562,214
Transportation	300,544	-	-	-	-	-	-	-	-	-	-	-	300,544
Food and Community Services	171,725	222,263	-	-	-	-	-	-	-	-	-	2,367,702	2,761,690
<b>Total Current Expenditures</b>	<b>9,863,226</b>	<b>14,421,742</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,091</b>	<b>-</b>	<b>-</b>	<b>26,200</b>	<b>23,888</b>	<b>7,111,139</b>	<b>31,451,285</b>
Capital Outlay	(50,765)	-	-	-	-	-	-	-	-	(26,200)	415,891	250,083	589,010
Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond Principal Retirement	89,250	-	13,690,458	-	-	-	-	-	-	-	-	-	13,779,708
Bond Interest Expense	-	-	8,776,372	-	-	-	-	-	-	-	-	-	8,776,372
Bond Issuance Costs	-	-	954	-	-	-	-	-	-	-	-	-	954
<b>Total Expenditures</b>	<b>9,901,711</b>	<b>14,421,742</b>	<b>22,467,784</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,091</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>439,779</b>	<b>7,361,222</b>	<b>54,597,329</b>
<b>Excess (Deficiency) Revenue - Expense</b>	<b>(2,701,900)</b>	<b>(8,365,009)</b>	<b>(22,101,994)</b>	<b>133</b>	<b>31</b>	<b>-</b>	<b>(5,087)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(439,361)</b>	<b>4,012,540</b>	<b>(29,600,646)</b>
<b>Other Financing Sources (Uses)</b>													
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfers out	-	-	-	-	-	-	-	-	-	-	-	-	-
Issuance of Bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment to refunding escrow agent	-	-	-	-	-	-	-	-	-	-	-	-	-
Premium on issuance of bonds	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	<b>(2,701,900)</b>	<b>(8,365,009)</b>	<b>(22,101,994)</b>	<b>133</b>	<b>31</b>	<b>-</b>	<b>(5,087)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(439,361)</b>	<b>4,012,540</b>	<b>(29,600,646)</b>
<b>Fund Balances - Beginning of period</b>	<b>126,066,377</b>	<b>(72,478,863)</b>	<b>49,557,736</b>	<b>1,394,382</b>	<b>517,257</b>	<b>32,461,056</b>	<b>51,724</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,535,912</b>	<b>(20,052,180)</b>	<b>125,053,402</b>
<b>Fund Balances - End of Period</b>	<b>123,364,478</b>	<b>(80,843,872)</b>	<b>27,455,742</b>	<b>1,394,515</b>	<b>517,288</b>	<b>32,461,056</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,096,552</b>	<b>(16,039,640)</b>	<b>95,452,756</b>