



# MONTHLY FINANCIAL UPDATE DECEMBER 2021

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

January 11, 2022





# 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
- ❑ Maintain long-term financial stability with a 30% fund balance
- ❑ Reinforce a culture of high expectations and accountability



# AGENDA

- ❑ ESSER Spend YTD
- ❑ FY2021-22 December YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions



# ESSER II – FY2022 YTD

TOTAL ESSER II ALLOCATION	\$46,000,000	DESCRIPTION
Indirect	1,840,000	4%
<b>Net ESSER II Allocation</b>	<b>44,160,000</b>	
<b>Year-to-Date Spend</b>	<b>2,094,565</b>	
<b>Grant Utilization</b>	<b>4.74%</b>	
<b>Categories</b>		
Student Learning	607,330	Edmentum Licenses, Before/After School Program, Esports Program
Social Emotional Wellness	29,767	Extra Service Expenses to Support SE Wellness
Facilities	285,593	Facility, Custodial, and Maintenance Overtime, Environmental Consultants
Safe Return	1,058,278	Disinfectant, Face Shields, Before/After Transportation, Missouri Options Program
Indirect	113,597	Operational Expenses to Run ESSER Program



# FY2021-22: DECEMBER

## PRELIMINARY RESULTS

- ❑ Property, Sales Taxes, Medicaid, State Formula, Food Service Breakfast & Lunch, and IDEA
  
- ❑ Expenditures > \$100k
  - Tuition – Private Placement for Logos and Annie Malone
  - Pupil Services – SPED Related Services
  - Technology Services – IPNS, T-Mobile Billing, TSI Global, ACT Testing, Scantron Assessment
  - Contracted Repairs and Maintenance – Fire Extinguishers, Asphalt, Science Labs Disassembly
  - Transportation
  - Food Service

# FY2021-22 DECEMBER 2021 REVENUES



Revenue Source	Current Budget	Qtr 1	October	November	December	YTD Received	YTD %
Local	301,931,219	11,303,249	5,385,964	4,837,229	112,085,768	133,612,210	44.3%
County	4,618,239	29,735	250	50	-	30,035	0.7%
State	16,641,258	3,909,902	712,104	1,449,725	1,398,828	7,470,559	44.9%
Federal	86,754,981	790,248	1,891,637	3,045,168	2,778,647	8,505,700	9.8%
<b>Grand Total</b>	<b>409,945,696</b>	<b>16,033,134</b>	<b>7,989,955</b>	<b>9,332,172</b>	<b>116,263,243</b>	<b>149,618,504</b>	<b>36.5%</b>

Year to Date Revenue by Source



■ Current Budget	Local	County	State	Federal	Grand Total
	301,931,219	4,618,239	16,641,258	86,754,981	409,945,696
■ YTD Received	133,612,210	30,035	7,470,559	8,505,700	149,618,504

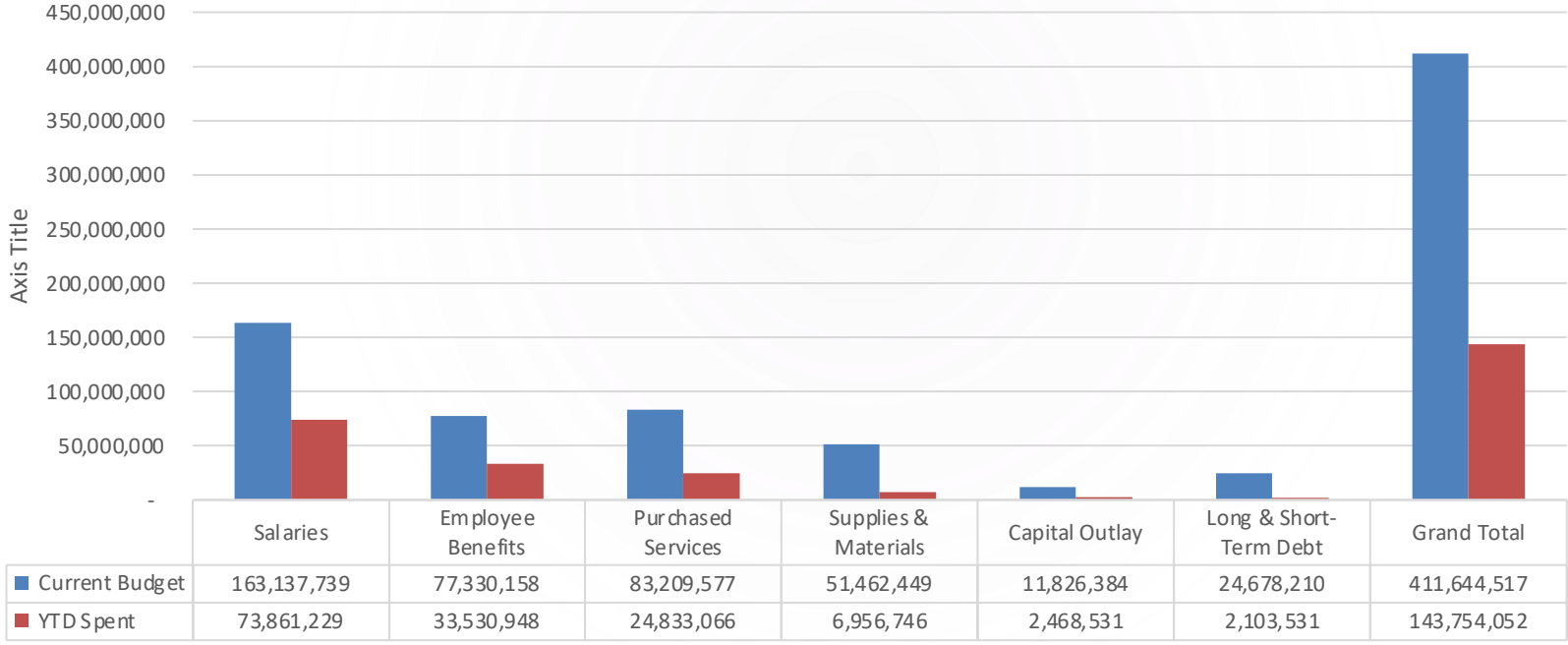
# FY2021-22

## DECEMBER 2021 EXPENDITURES



Expenditure Category	Current Budget	Qtr 1	October	November	December	YTD Spent	YTD %
Salaries	163,137,739	21,379,216	21,264,482	14,335,846	16,881,685	73,861,229	45.3%
Employee Benefits	77,330,158	9,317,925	10,228,310	6,855,887	7,128,826	33,530,948	43.4%
Purchased Services	83,209,577	6,452,074	3,281,989	4,628,919	10,470,085	24,833,066	29.8%
Supplies & Materials	51,462,449	2,342,118	1,839,490	1,997,417	777,721	6,956,746	13.5%
Capital Outlay	11,826,384	975,179	602,021	664,081	227,250	2,468,531	20.9%
Long & Short-Term Debt	24,678,210	2,103,266	-	265	-	2,103,531	8.5%
<b>Grand Total</b>	<b>411,644,517</b>	<b>42,569,776</b>	<b>37,216,293</b>	<b>28,482,415</b>	<b>35,485,567</b>	<b>143,754,052</b>	<b>34.9%</b>

Year to Date Expenditures by Category





# AUDIT FINDING RESPONSES



## **Financial Statement Reporting Finding 2021-001: Significant Deficiency**

### ***Corrective Action Plan***

- Adjust the method of recording grant activity within the accounting system in order to have transactions pertaining to particular grants specifically identifiable to them in the form of a common identifier that can be established for each grant, rather than only for each grantor or donor.
- Generate all invoices needed to account for grant revenues within 30 days of applicable expenditures being made on those grants.
- Review grant expenditures on a quarterly basis to determine if the invoices have been adequately generated and the revenues have been adequately recorded.
- Revisit grant amounts and activity that are dated and contact respective grantors or donors to have those funds considered for write-off.
- Financial Management will continue to enroll and train in federal grants management professional development courses that will be attended on a regular basis.



# AUDIT FINDING RESPONSES



## ❑ **Single Audit Compliance/Control Finding 2021-002: Significant Deficiency**

### ❑ ***Corrective Action Plan***

- ❑ Create a Procurement Department procedure for checking the System for Award Management (SAM) to ensure potential vendors are in Good Standing with the Federal Government before awarding Saint Louis Public Schools' contracts.
- ❑ Mandatory Submittal requirements: All Request for Proposals (RFPs) and Request for Qualifications (RFQs) submissions include a System for Award Management (SAM) Status Report.
- ❑ Mandatory Grant Contract Inclusions: All grant related contract agreements include a System for Award Management (SAM) verification report.
- ❑ Generate and maintain SAM's vendor record searches as evidence of procurement policy compliance.
- ❑ Review quarterly the following: Request for Proposals (RFPs), Request for Qualifications (RFQs), Grant related Contracts Awards, and SAM's vendor record submissions.



# FY2021-22 FINANCIAL OUTLOOK

- ❑ Strong Financial Position
- ❑ School-Based ESSER II Spending to ramp up in Spring
- ❑ FY23 Budget Forum Input for Preliminary FY23 Budget



# QUESTIONS?