



MONTHLY FINANCIAL UPDATE

OCTOBER 2021

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

November 9, 2021



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

- ❑ COVID-19 Update
- ❑ ESSER Spend YTD
- ❑ FY2021-22 October YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions



COVID-19 UPDATE

- ❑ FCC Emergency Connectivity Fund (E-Rate)
- ❑ Homeless Children and Youth Fund
- ❑ \$2M Teacher Recruitment and Retention Fund
- ❑ \$103.3M American Rescue Plan Act of 2021 (ESSER III)
 - ❑ \$68M available with plan, total allocation will be available with an approved application and the State application has been approved by the US Dept. of Education.
- ❑ \$46M (ESSER II) SLPS funds

ESSER II – FY2022 YTD



TOTAL ESSER II ALLOCATION	\$46,000,000	DESCRIPTION
Indirect	\$1,840,000	4%
Net ESSER II Allocation	\$44,160,000	
Year-to-Date Spend	\$920,219	
Grant Utilization	2.08%	
Categories		
Student Learning	493,655	Edmentum Licenses, Before/After School Program
Social Emotional Wellness		
Facilities	31,123	Facility, Custodial, and Maintenance Overtime
Safe Return	344,069	Disinfectant, Face Shields, Before/After Transportation
Indirect	51,372	



FY2021-22: OCTOBER

PRELIMINARY RESULTS

- ☐ Property and Sales Taxes, State Formula, Food Service Breakfast & Lunch
- ☐ Expenditures > \$100k
 - Tuition for Reading Certification Participants
 - Pupil Services
 - Technology Services
 - Contracted Repairs and Maintenance
 - Transportation
 - Communication Services
 - General and Operational Supplies
 - Building Improvements

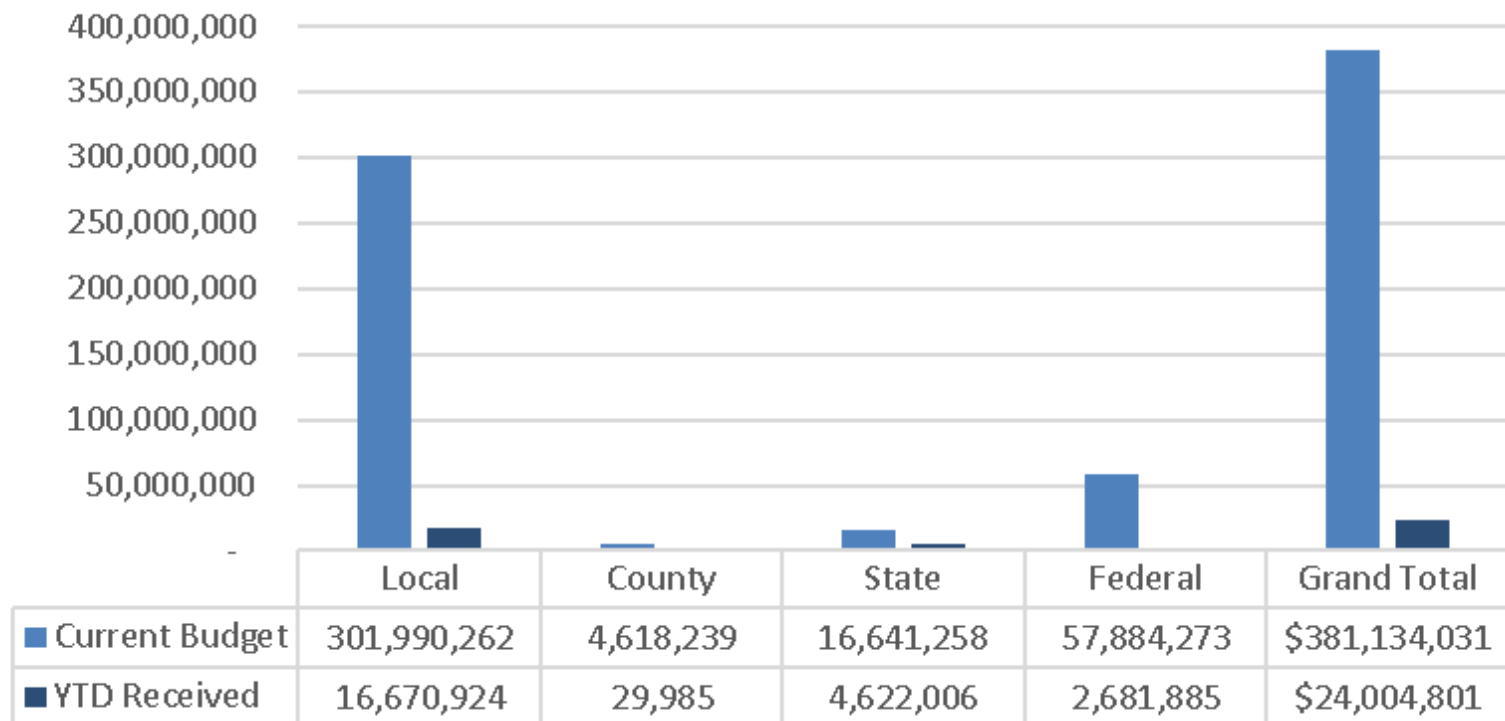
FY2021-22

OCTOBER 2021 REVENUES



Revenue Source	Current Budget	July	August	September	Quarter 1	October	YTD Received	YTD %
Local	301,990,262	2,671,856	2,084,687	6,546,451	11,302,994	5,367,930	16,670,924	5.5%
County	4,618,239	2,850	24,592	2,293	29,735	250	29,985	0.6%
State	16,641,258	1,268,677	1,210,166	1,431,059	3,909,902	712,104	4,622,006	27.8%
Federal	57,884,273	294	127,480	662,474	790,248	1,891,637	2,681,885	4.6%
Grand Total	\$381,134,031	\$3,943,677	\$3,446,925	\$8,642,277	\$16,032,879	\$7,971,921	\$24,004,801	6.3%

Year to Date Revenue by Source



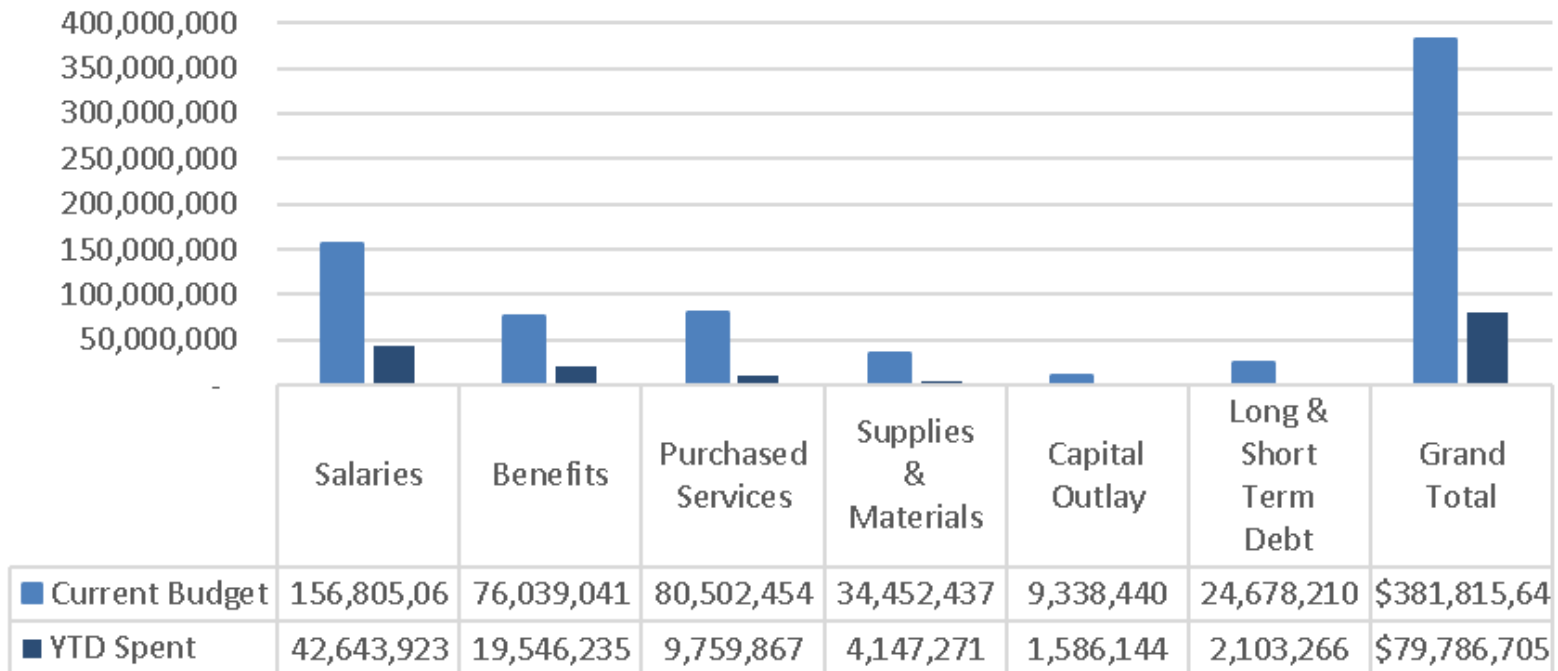
FY2021-22

OCTOBER 2021 EXPENDITURES



Expenditure Category	Current Budget	July	August	September	Quarter 1	October	YTD Spent	YTD %
Salaries	156,805,060	1,103,733	6,046,083	14,229,400	21,379,216	21,264,707	42,643,923	27.2%
Benefits	76,039,041	518,298	1,906,065	6,893,562	9,317,925	10,228,310	19,546,235	25.7%
Purchased Services	80,502,454	1,676,927	1,257,282	3,543,669	6,477,877	3,281,989	9,759,867	12.1%
Supplies & Materials	34,452,437	(645,328)	827,247	2,178,854	2,360,773	1,786,498	4,147,271	12.0%
Capital Outlay	9,338,440	(67,936)	904,252	147,807	984,123	602,021	1,586,144	17.0%
Long & Short Term Debt	24,678,210	-	-	2,103,266	2,103,266	-	2,103,266	8.5%
Grand Total	\$381,815,642	\$2,585,693	\$10,940,929	\$29,096,557	\$42,623,179	\$37,163,526	\$79,786,705	20.9%

Year to Date Expenditures by Category



FY2021-22 FINANCIAL OUTLOOK



- ❑ Strong Financial Position
- ❑ Proposed FY2023 Budget Forums – To Be Held Virtual
 - ❑ Thursday, December 2 @ 6:00pm
 - ❑ Thursday, December 9 @ 6:00pm
 - ❑ Saturday, December 18 @ 9:00am



QUESTIONS?