



St. Louis Language Immersion School

- First six months of FY 19 reflects a surplus of \$99,161.
- Surplus mainly attributable to State Revenue which will be over budget for full year but at a lower rate due to reduction in students.
- Includes salaries for 18 staff no longer with SLLIS. Teachers are paid August- July. Negative variance is shrinking somewhat.
- Federal Revenue- will catch up later this year.
- Also reflects timing differences on Purchased Services which will be heavier in second half of the year

St. Louis Language Immersion School

- Revenue
- Local revenue is below budget with donations expected to pick up in later months.
- State revenue is still above budget and will be slightly above budget for full year.
- Federal revenue will be heavier in the second half as reimbursement requests are funded and should be on budget for the year.

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- Expense
- Salaries running above budget- July payment to 18 staff no longer with SLLIS. A few vacancies will reduce negative variance.
- Purchased services are running below budget, mainly due to timing on Transportation expense partially offset by Pine due diligence expense.
- Supplies are running above budget due to up front spending and higher utilities expense.
- Debt service running below budget as no principal payments made to date.

St. Louis Language Immersion School

	First 6 Months Actual <u>FY 19</u>	First 6 Months Budget <u>FY 19</u>	<u>Difference</u>
Revenue			
Local Revenue	\$ 401,885	\$ 457,754	\$ (55,869)
State Revenue	2,803,532	2,606,176	197,356
Federal Revenue	320,239	419,837	(99,598)
Total Revenue	<u>\$ 3,525,656</u>	<u>\$ 3,483,767</u>	<u>\$ 41,889</u>
Expense			
Salaries	1,377,193	1,334,313	\$ 42,880
Benefits	418,468	426,083	(7,615)
Purchased Services	1,416,747	1,474,409	(57,662)
Supplies	167,143	153,100	14,043
Capital	-	-	-
Debt Service	46,944	74,713	(27,769)
Total Expense	<u>3,426,495</u>	<u>3,462,618</u>	<u>(36,123)</u>
Surplus/(Deficit)	<u>\$ 99,161</u>	<u>\$ 21,149</u>	<u>\$ 78,012</u>
Fund Balance	<u>\$ 906,535</u>	<u>\$ 828,523</u>	<u>\$ 78,012</u>

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	First 6 Months Actual <u>FY 19</u>	First 6 Months Budget <u>FY 19</u>	Actual <u>FY 18</u>
Beginning Fund Balance	\$ 807,374	\$ 807,374	\$ 798,176
Revenue	3,525,656	3,483,768	8,019,378
Expense	<u>3,426,495</u>	<u>3,462,619</u>	<u>8,010,180</u>
Surplus(deficit)	99,161	21,149	9,198
Ending Fund Balance	<u>\$ 906,535</u>	<u>\$ 828,523</u>	<u>\$ 807,374</u>
Fund Balance % (a)	13.23%	11.96%	10.08%

(a) Ending Fund Balance/Expense.

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Key Revenue Factors

	Revised Budget	Original Budget	Variance
Enrollment	560	608	(48)
ADA (a)	445	489	(44)
Free & Red. Lunch Count	55	54.3	1
IEP Count	7	0	7
LEP Count	43	16.2	27
Weighted ADA Count	550	559.5	(10)
Payment per WADA (a)	\$9,140	\$ 9,100	\$ 40

(a) ADA= Average daily attendance.

(b) WADA= weighted average daily attendance.