



F.A.M.E., Inc.

2020-2021 Budget Hearing

Date and Time

Saturday June 19, 2021 at 9:00 AM CDT

Location

This will be a virtual meeting

Kendal Turner is inviting you to a scheduled Zoom meeting.

Topic: 2020-2021 Budget Presentation

Time: Jun 19, 2021 09:00 AM Central Time (US and Canada)

Join Zoom Meeting

<https://zoom.us/j/99784663584?pwd=UzA5S1k3QUJPQy9MQndEaFcrdTNsZz09>

Meeting ID: 997 8466 3584

Passcode: 681185

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Agenda

I. Opening Items

Opening Items

- A.** Record Attendance and Guests
- B.** Call the Meeting to Order
- C.** Presentation of the 2020-2021 Operating Budget
Presentation of the 2020-2021 Operating Budget
- D.** Public Comment
Please refer to guidelines for Public Comments.

II. Closing Items

- A.** Adjourn Meeting

Coversheet

Presentation of the 2020-2021 Operating Budget

Section:	I. Opening Items
Item:	C. Presentation of the 2020-2021 Operating Budget
Purpose:	Discuss
Submitted by:	
Related Material:	202122 Budget Presentation.pdf



BUDGET DOCUMENT

2021 – 2022 Annual Budget

Abstract

Included with the 2021-22 annual budget is a highlight of the results of operations along with the programmatic goals for the Audubon Schools for the 2021-2022 school year

Kendal R. Turner, CPA

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WHO ARE WE?

Organization

French and Montessori Education, Inc. (FAME) was created as a non-profit corporation under Louisiana's laws on October 28, 2005. FAME operates two Type 3 charter schools with the Orleans Parish School Board (OPSB). The formation of FAME was in response to the devastation left by Hurricane Katrina.

On January 12, 2006, the OPSB approved the charter of Audubon Charter School, d/b/a Audubon Uptown. The initial charter was granted for five years and was subsequently renewed for another five-year term during 2011. On May 20, 2017, FAME entered a ten (10) year charter school operating agreement for Audubon Charter School, with the OPSB commencing July 1, 2017, and expiring June 30, 2027. Under this new agreement, Audubon Charter School will operate as its own Local Education Authority (LEA). The School serves eligible students in pre-kindergarten through eighth grade. In addition, the Organization entered into two leases with the OPSB to operate Audubon Charter School, expiring on June 30, 2021.

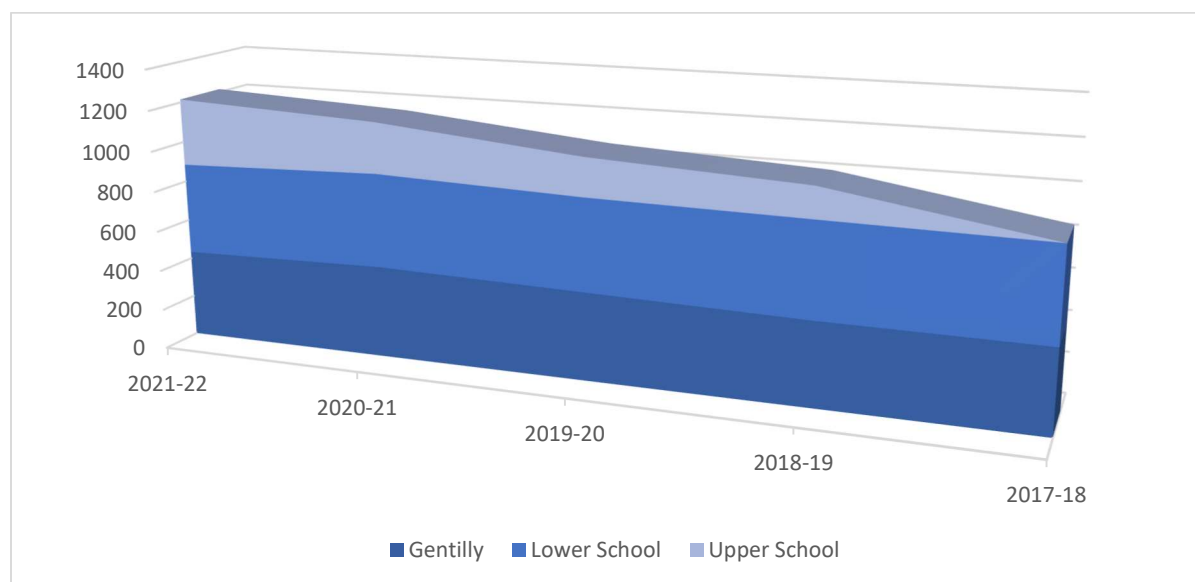
On April 21, 2018, the OPSB approved the charter of Audubon Schools Gentilly, d/b/a Audubon Gentilly. The initial charter was granted for five years expiring June 30, 2023. Under this charter agreement, Audubon Schools Gentilly will operate as its LEA. The School serves eligible students in pre-kindergarten through eighth grade.

Student Population

	2021-22	2020-21	2019-20	2018-19	2017-18
Enrollment		1169	1075	1024	861
Upper School	433	454	433	412	408
Lower School	452	463	453	461	453
Gentilly	330	252	189	151	N/A
Program Enrollment					
French School	418	433		408	406
Montessori School	473	483		465	455
Montessori in a bilingual environment	330	252	189	151	N/A
Student with Exceptionalities			436	347	277
Student with Disabilities	TBD	199	391	101	81
Gifted and Talented	TBD	TBD	45	246	196
Students Eligible for Free/Reduced Lunch			418	409	306

Increasing overall student population

Enrollment trends



OVERALL FINANCIAL HEALTH

The overall financial health of FAME is solid. The Organization has net assets in excess of \$5.5M as of the last closed period of May 2021. The Organization has maintained steady enrollment at Audubon Uptown and continued growth at the Audubon Gentilly location as it adds grade levels each year. The Organization's assets are primarily comprised of building improvements at the Audubon Gentilly location as well as significant cash deposits related to \$2M from the Paycheck Protection Program, a forgivable loan program (loan forgiven as of June 2021).

Auditors have consistently render unmodified opinions annually and report free of any findings over financial statements or compliance.

The lower school and upper school act as one LEA (Audubon Uptown), where the students have selected both French education or Montessori education in Pre-kindergarten through eighth grade. The net assets of this School are strong and continue to grow annually. The Audubon Gentilly acts as its LEA, offering Montessori education in a bilingual environment, which enrichment in the arts and multiple language environments. The Audubon Gentilly school continues to grow in enrollment and grade levels, adding to its improving financial health and increasing independent stability.

NOLA Public Schools rating of "In Good Standing"

WHERE HAVE WE BEEN?

ACADEMIC IMPACT OF THE PANDEMIC

The 2020-2021 school year proved to be a challenging year for the entire Audubon community. Beginning in September 2020, Audubon Schools opened its doors after four months of entirely virtual instruction to its youngest learners. Students in grades PK-3 through 4th grade were given the opportunity to return to in-person learning five days each week. More than 65% of learners took advantage of this option. At our 5th-8th grade levels, students were invited to participate in a hybrid option that allowed them to come to School for a few days each week while still maintaining ongoing, uninterrupted virtual learning opportunities. As the year continued, following an extended Winter Break, more than 85% of students in grades PK-3 through 4th grades returned to School five days each week.

One of the most challenging issues that the school community has faced due to the pandemic is student learning loss. Our faculty and staff did a phenomenal job providing consistent and engaging instruction for our students virtually; however, virtual instruction is no replacement for in-person teaching and learning for students. Student assessments reveal that students have experienced learning loss to a significant extent, particularly in the lower grades. In an effort to combat this learning loss and also provide the appropriate intervention and acceleration for students, we are looking to implement programming such as summer enrichment other instructional structures to support these efforts.

Over 85% of our youngest students were present for in-person learning.

COVID-19 RESPONSE

All forms of instruction provided unique adaptations for Audubon Schools this year. Over computers and other devices were purchased to support students in distance and hybrid learning options. We addressed resource equity issues for our community by providing all families who requested Audubon provided hotspots the technology at no cost. Faculty and staff members created individual resource packs for students to be used to aid instruction in place of traditionally employed communal supplies. Audubon also put additional staff members in place to maintain static groupings and provide adequate supervision of students.

Community-wide feeding capabilities resulted in over 133,000 meals provided to families through weekly meal served, pick-ups and deliveries. When returning to campus, Audubon provided all students free meals regardless of income. In addition, P-EBT benefit information was submitted for all students who receive free or reduced lunch to take advantage of additional government benefits for qualifying families.

In addition to student supports, Audubon hired additional custodial staff members throughout the school year to maintain appropriate cleaning protocols to ensure the health and safety of

the school community. Audubon also put masks, face shields, hand sanitizers, water bottles and water bottle filling stations in place to provide as many health safeguards as possible.

WHERE ARE WE?

BANNEKER FACILITY

The Upper School is currently located at the OPSB # 7 Building (1111 Milan Street). This temporary facility, which we have inhabited since 2013, is plagued with environmental contaminants like mold/mildew, inadequate HVAC systems, and insufficient classroom space to meet the specialized needs of students. Additionally, this building is also due to be turned over to HANO due to a land swap negotiated by the Orleans Parish School Board by the end of the 2021-2022 school year.

In 2018, Audubon Schools applied to be sited in a new, permanent facility. NOPS approved siting for the Upper School at the Benjamin E. Banneker school site (421 Burdette Street). While answering many of the current needs of the Upper School, the Banneker facility is not without its own challenges. In its current state, including but not limited to, it will need to be painted, remediated, have minor repairs, be cleaned and sanitized, and generally brought up to a standard that characterizes an Audubon learning environment. While we acknowledge that all of the necessary adjustments may not occur initially, it is our intention to create a plan for addressing all of the needs of this facility over time.

It should also be mentioned that NOLA Public Schools has indicated that it will be unable to maintain the cost of upkeep of the Banneker facility beyond the 2021-2022 school year, at which time the cost of maintenance will shift wholly to Audubon Schools. At this time, we do not anticipate being able to afford the cost of supporting two campuses for the Upper School, so we are making plans to facilitate a move to the Banneker facility by the beginning of the 2022-2023 school year.

The Upper School plans to facilitate a move to the Banneker Facility by 2022.

EXECUTIVE TEAM TRANSITIONS

Leadership will also see a series of transitions for the upcoming year. After eight years with Audubon, six of which were spent as the CEO, Ms. Latoye will begin her transition from Audubon on July 1, 2021.

Under her tenure, she was responsible for many different organizational improvements, including:

- led the expansion of Audubon Charter School from a school with a budget of \$8.1 M into a CMO which operates two successful schools on multiple sites with a budget of approximately \$12.9M
- secured several large six-figure grants for the Organization totaling over \$3 M
- led the extension of the Organization to a third facility which included over a \$2 M renovation

- secured a maximum length, 10-year charter renewal due to exceptional academic and fiscal performance
- led the establishment of an accredited Montessori Training Center as an additional revenue-generating center for the Organization
- created an Executive Team to include a Chief Financial Officer and other departmental support roles
- expanded intervention and special education services for students requiring additional supports

Once the new CEO steps into position, Ms. Latoye will work closely with the new CEO for a seamless transition of the Organization's operations. This transitional period will include a state of affairs of the Organization, upcoming projects, and opportunities and threats to the Audubon Community. Ms. Latoye's completion of service to Audubon will end in July, and the new CEO will assume complete duties at the start of the school year.

In addition to a new CEO, Audubon Schools will also welcome a new Principal at the Gentilly campus, Dr. Tania Coleman. Gentilly's founding Principal, Dr. David LaViscount, departed on June 11, 2021, to be in closer physical proximity to family. Before his relocation, he worked closely with "Dr. T." to ensure that she was well informed and ready to pick up the leadership mantle for the Gentilly campus.

Leadership will see a series of transitions this upcoming year.

WHERE ARE WE HEADED?

LOOKING FORWARD

As we look forward to other initiatives, the schools will continue to monitor the funding effects caused by the Covid-19 pandemic. In addition, staff will continue to solicit private funding to cover any anticipated budget shortfalls while mindful of the difficulties in fundraising at the time.

Facility concerns will continue to be monitored. In addition, funding plans will be covered in the *Banneker Facility Plans* outlining the broad strokes of the Banneker facility move-in.

Audubon will discuss programmatic adjustments to accommodate potential changes in unique programming, SPED, and Pre-K to support the Organization's expanding needs.

COMPARATIVE BUDGET BY PROGRAM

Res Code	Acct Code	Revenue Source	2020-2021 Budget	2021-2022 Master Budget	0 CMO	0 Uptown	0 Gentilly	0 Broadway	0 Milan	2020-2021 Master Budget
	4100	Federal Revenue								
05	4100	IDEA part B		239,729	-	176,396	63,333	81,984	94,412	195,911
05	4100	IDEA preschool		20,898	-	6,885	14,013	6,885	-	-
01	4100	Title I		316,802	-	244,434	72,368	113,606	130,828	565,446
02	4100	Title II		43,376	-	32,618	10,758	15,160	17,458	-
06	4100	Child Nutrition		175,000	-	130,000	45,000	60,420	69,580	207,500
04	4100	LA4 - TANF		82,440	-	82,440	-	-	-	-
09	4100	Other Federal Revenue		991,792	-	774,356	217,436	359,898	414,458	-
		4100 Total Federal Revenue		1,870,037	-	1,364,689	505,348	637,953	726,736	968,857
	4300	State Revenue								
00	4300	State MFP		4,003,212	-	2,987,637	1,015,575	1,388,568	1,599,069	4,153,366
04	4300	LA4 - State		137,400	-	137,400	-	137,400	-	213,000
00	4300	Other State Revenue		375,000	-	375,000	-	-	-	545,601
		4300 Total State Revenue		4,515,612	-	3,500,037	1,015,575	1,525,968	1,599,069	4,911,967
	4400	Local Revenue								
00	4400	Local MFP	-	5,567,800	-	4,130,375	1,437,425	1,867,084	2,263,291	5,776,640
00	4400	Tuition		362,100	-	198,900	163,200	198,900	-	372,300
00	4400	Contributions and Donations		150,000	-	-	150,000	-	-	115,000
06	4400	Income from Meals		-	-	-	-	-	-	22,000
00	4400	Realized Gain/Loss		-	-	-	-	-	-	15,000
00	4400	Misc Revenue		-	-	-	-	-	-	237,500
00	4400	Other Local Revenue		-	-	-	-	-	-	129,000
		4400 Total Local Revenue		6,094,900	15,000	4,329,275	1,750,625	2,065,984	2,263,291	6,667,440
		Total Revenue		12,480,549	15,000	9,194,001	3,271,548	4,229,905	4,589,096	12,548,264
Res Code	Fct Code	Obj Code	Position/Service	Employee/Vendor	Amount	-	-	-	-	-
		111 Total	Administrators		-	1,034,113	306,519	589,126	138,468	262,511
		112 Total	Teachers		-	4,212,308	61,260	3,201,057	949,992	1,511,714
		113 Total	Therapists		-	204,725	-	145,225	59,500	56,155
		114 Total	Secretarial		-	209,470	86,470	80,000	43,000	40,000
		115 Total	Paraprofessionals/Aides		-	975,539	-	708,705	266,834	466,600
		116 Total	Service Workers		-	166,920	-	103,147	63,773	73,986
		118 Total	Degreed Professionals		-	335,378	128,063	181,054	26,261	116,054
		119 Total	Other Salaries		-	56,753	31,753	-	25,000	-
		123 Total	Substitute Teachers		-	22,500	-	15,000	7,500	7,500
		130 Total	Extra Work Performed		-	30,000	-	20,000	10,000	10,000
		150 Total	Stipend Pay		-	-	-	-	-	-
		100 Total Salaries			-	7,247,706	614,064	5,043,314	1,590,328	2,544,520
		210 Total	Group Insurance		-	534,335	46,055	378,249	110,031	190,839
		225 Total	Medicaid/Medicare		-	109,045	10,132	74,707	24,206	36,857
		230 Total	Social Security		-	90,958	-	90,958	-	-
		231 Total	Retirement		-	1,468,280	170,096	1,254,172	44,012	618,748
		260 Total	Workman's Compensation		-	132,177	12,281	90,554	29,342	44,675
		200 Total Benefits			-	2,334,795	238,564	1,797,682	298,549	891,119
	1100 Total		General Education		-	322,377	-	226,467	95,910	-
	1200 Total		SPED		-	401,300	-	201,300	200,000	-
	1400 Total		Special Programs		-	6,300	-	150	6,150	-
	2100 Total		Pupil Support		-	101,616	-	94,850	6,766	-
	2200 Total		Instructional Staff Support		-	72,430	-	67,500	4,930	-
	2300 Total		General Administration		-	118,109	-	12,275	105,834	-
	2400 Total		School Administration		-	196,149	93,094	87,075	15,980	-
	2500 Total		Business Services		-	20,740	-	9,800	10,940	-
	2600 Total		Operations and Maintenance		-	621,669	-	489,133	132,536	-
	2700 Total		Student Transportation		-	255,170	-	53,500	201,670	-
	2800 Total		General Services		-	253,685	-	251,935	1,750	-
	2900 Total		Other Support Services		-	314,783	-	74,783	240,000	-
	3100 Total		Food Services		-	213,720	-	198,720	15,000	-
		Grand Total Operations			-	2,898,048	93,094	1,767,488	1,037,466	-
		Total Expenses			-	12,480,549	945,722	8,608,484	2,926,343	3,435,639
		Change in Net Assets (w/o allocation)				0	(930,722)	585,517	345,205	794,266
		Transfer in of CMO Costs				0	930,722	(694,607)	(236,115)	(322,834)
		Change in Net Assets				0	-	(109,090)	109,090	471,432
										811,965
										3,099,638

COMPARATIVE BUDGET BY FUNCTION

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	4100	Federal Revenue								
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06	4100	Child Nutrition		175,000	-	130,000	45,000	60,420	69,580	207,500
04	4100	LA4 - TANF		82,440	-	-	82,440	-	-	-
09	4100	Other Federal Revenue		991,792	-	774,356	217,436	359,898	414,458	-
		4100 Total Federal Revenue		1,870,037	-	1,364,689	505,348	637,953	726,736	968,857
	4300	State Revenue								
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04	4300	LA4 - State		137,400	-	137,400	-	137,400	-	213,000
00	4300	Other State Revenue		375,000	-	375,000	-	-	-	545,601
		4300 Total State Revenue		4,515,612	-	3,500,037	1,015,575	1,525,968	1,599,069	4,911,967
	4400	Local Revenue								
00	4400	Local MFP	-	5,567,800	-	4,130,375	1,437,425	1,867,084	2,263,291	5,776,640
00	4400	Tuition		362,100	-	198,900	163,200	198,900	-	372,300
00	4400	Contributions and Donations		150,000	-	-	150,000	-	-	115,000
06	4400	Income from Meals		-	-	-	-	-	-	22,000
00	4400	Realized Gain/Loss		-	-	-	-	-	-	15,000
00	4400	Misc Revenue		-	-	-	-	-	-	237,500
00	4400	Other Local Revenue		-	-	-	-	-	-	129,000
		4400 Total Local Revenue		6,094,900	15,000	4,329,275	1,750,625	2,065,984	2,263,291	6,667,440
		Total Revenue		12,480,549	15,000	9,194,001	3,271,548	4,229,905	4,589,096	12,548,264
Res Code	Fct Code	Obj Code	Position/Service	Employee/Vendor	Amount					
		111 Total	Administrators		-	1,034,113	306,519	589,126	138,468	262,511
		112 Total	Teachers		-	4,212,308	61,260	3,201,057	949,992	1,511,714
		113 Total	Therapists		-	204,725	-	145,225	59,500	56,155
		114 Total	Secretarial		-	209,470	86,470	80,000	43,000	40,000
		115 Total	Paraprofessionals/Aides		-	975,539	-	708,705	266,834	466,600
		116 Total	Service Workers		-	166,920	-	103,147	63,773	73,986
		118 Total	Degreed Professionals		-	335,378	128,063	26,261	116,054	65,000
		119 Total	Other Salaries		-	56,753	31,753	181,054	-	-
		123 Total	Substitute Teachers		-	22,500	-	15,000	7,500	7,500
		130 Total	Extra Work Performed		-	30,000	-	20,000	10,000	10,000
		150 Total	Stipend Pay		-	-	-	-	-	-
		100 Total Salaries				7,247,706	614,064	5,043,314	1,590,328	2,544,520
		210 Total	Group Insurance		-	534,335	46,055	378,249	110,031	190,839
		225 Total	Medicaid/Medicare		-	109,045	10,132	74,707	24,206	36,857
		230 Total	Social Security		-	90,958	-	-	90,958	-
		231 Total	Retirement		-	1,468,280	170,096	1,254,172	44,012	618,748
		260 Total	Workman's Compensation		-	132,177	12,281	90,554	29,342	44,675
		200 Total Benefits				2,334,795	238,564	1,797,682	298,549	891,119
		300 -	Purchased Educational Services			538,960	-	271,467	267,493	-
		333 -	Business Services			51,150	39,150	7,000	5,000	-
		400 -	Other Purchased Services			18,290	-	13,500	4,790	-
		400 -	Rentals			27,200	300	26,900	-	-
		400 -	Repairs & Maintenance			288,250	-	200,400	87,850	-
		400 -	Utilities			135,523	-	108,423	27,100	-
		500 -	District Fees and Insurance			378,894	-	273,360	105,534	-
		500 -	Travel			1,000	-	-	1,000	-
		500 -	Purchased Technological Services			358,380	100	333,860	24,420	-
		510 -	Student Transportation			255,170	-	53,500	201,670	-
		570 -	Food Service			213,200	-	198,200	15,000	-
		600 -	Technology, Materials and Supplies			276,923	36,944	185,200	54,779	-
		700 -	Debt Service			135,000	-	-	135,000	-
		700 -	Depreciation			179,383	-	74,383	105,000	-
		800 -	Dues and Fees			40,725	16,600	21,295	2,830	-
		Grand Total Operations				2,898,048	93,094	1,767,488	1,037,466	-
		Total Expenses				12,480,549	945,722	8,608,484	2,926,343	-
		Change in Net Assets (w/o allocation)				0	(930,722)	585,517	345,205	-
		Transfer in of CMO Costs				0	930,722	(694,607)	(236,115)	-
		Change in Net Assets				0	-	(109,090)	109,090	-

STATEMENT OF ACTIVITIES 07/20 – 05/21

	AUDUBON UPTOWN	AUDUBON GENTILLY	AUDUBON CENTRAL OFFICE	Total	Budeted	Variance
	Actual	Actual	Actual			
REVENUES AND SUPPORT						
MFP revenues	\$ 570,103	\$ 387,902	-	\$ 958,005	\$ 827,501	130,504
Fee revenues	20,021	2,797	-	22,818	37,230	(14,412)
Public grants and program funding	82,240	20,265	-	102,505	172,746	(70,241)
Private grants and donations	5,586	-	65,000	70,586	24,400	46,186
Income from investments	67	25	-	92	1,250	(1,158)
Other income	86	-	600	686	25,950	(25,264)
Released from restrictions					-	-
Total revenues and support	678,103	410,989	65,600	1,154,692	1,089,077	65,615
EXPENSES						
Salaries	\$ 466,539	\$ 154,542	\$ 54,170	\$ 675,251	\$ 628,882	46,369
Benefits	152,165	25,527	18,910	196,602	158,503	38,099
Disposal	3,109	838	-	3,947	1,750	2,197
Dues	-	-	400	400	3,708	(3,308)
Food service	38,357	17,480	-	55,837	26,382	29,455
Insurance	-	-	-	-	24,386	(24,386)
Materials	18,743	10,168	1,854	30,765	21,721	9,044
Purchased services	78,318	45,098	7,483	130,899	141,845	(10,946)
Rentals	8,510	1,578	-	10,088	1,688	8,400
Repairs and maintenance	21,229	11,039	-	32,268	22,767	9,501
Travel	-	-	-	-	4,792	(4,792)
Utilities	12,890	-	-	12,890	18,292	(5,402)
Depreciation	10,487	18,092	-	28,579	15,000	13,579
Other expenses	11,719	1,227	837	13,783	1,333	12,450
Debt Service	-	-	-	-	11,500	(11,500)
Student Transportation	-	-	-	-	26,450	(26,450)
Total expenses	822,066	285,589	83,654	1,191,309	1,108,999	82,310
CHANGE IN NET ASSETS				\$ (36,617)	\$ (19,922)	\$ (16,695)
NET ASSETS - Beginning of month				5,558,097		
NET ASSETS - End of month				<u>\$ 5,521,480</u>		\$

These financial statements have not been subject to an audit, review, or compilation engagement, and no assurance is provided on them. Substantially all of the disclosures required by accounting principles generally accepted in the United States of America have been omitted.