



Voices for International Business and Education

VIBE Finance Committee Meeting

Date and Time

Wednesday January 15, 2020 at 5:30 PM CST

Location

727 Carondelet St., New Orleans, LA 70130

Voices for International Business and Education http://public.boardontrack.com/VIBE_1

Agenda

I. Opening Items

Opening Items

- A. Record Attendance and Guests
- B. Call the Meeting to Order
- C. Approve Minutes - November 2019

II. Finance

Finance

- A. Vote adopt November 2019 Financial Statements

- B.** Vote to adopt December 2019 Financial Statements

III. Other Business

- A.** Other Business
- B.** Public Comment

IV. Closing Items

- A.** Adjourn Meeting

Coversheet

Approve Minutes - November 2019

Section: I. Opening Items
Item: C. Approve Minutes - November 2019
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for VIBE Finance Committee Meeting on November 18, 2019

APPROVED



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

Date and Time

Monday November 18, 2019 at 5:30 PM

Location

727 Carondelet Street, New Orleans, LA 70130

Voices for International Business and Education http://public.boardontrack.com/VIBE_1

Committee Members Present

A. Tufail, D. Deno, M. Stramel, P. Manson, S. Retzlaff, S. Wilson

Committee Members Absent

None

Guests Present

M. Roney

I. Opening Items**A. Record Attendance and Guests****B. Call the Meeting to Order**

A. Tufail called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Nov 18, 2019 at 5:35 PM.

C.

Approve Minutes - October 2019

S. Retzlaff made a motion to approve minutes from the VIBE Finance Committee Meeting on 10-14-19 VIBE Finance Committee Meeting on 10-14-19.

A. Tufail seconded the motion.

The committee **VOTED** to approve the motion.

Roll Call

D. Deno Abstain

M. Stramel Abstain

S. Wilson Abstain

S. Retzlaff Aye

P. Manson Abstain

A. Tufail Aye

II. Finance

A. Review of October 2019 Financial Statements

D. Deno noted that biggest variance is from insurance company change.

Working capital down due to accounts payable falling heavily at end of month of October.

Dashboard projected student count 520, actual 458. Accrual of liability for MFP should be adjusted to reflect excess revenue. D. Deno will adjust and reissue statements.

B. Motion to suspend the rules to amend the agenda

S. Retzlaff made a motion to suspend the rules to amend the agenda.

P. Manson seconded the motion.

The committee **VOTED** to approve the motion.

C. Accept October 2019 Financial Statements as revised

S. Retzlaff made a motion to Adopt the October 2019 Financial Statements as revised.

P. Manson seconded the motion.

The committee **VOTED** to approve the motion.

D. Presentation of Proposed Budget Revisions

Board's decision last spring to allocate additional resources to aid in the improvement of student performance scores had some correlation to SPS improvement. Direct correlation to gains made by new positions (instructional coach and ACT teacher.) Indirect correlation to graduation rates.

A. Tufail stressed importance of tying budget decisions to student outcomes when possible. How does revised budget impact the mission? S. Wilson described budget adjustments. Additional revenue from student uniform fees. Contributions and donations

are up. Federal funds for economically disadvantaged students remain. School Climate Transformation grant from U.S. Department of Education will cover some current activities. Reductions in salaries: Attrition, some positions will not be filled, others will be adjusted based on grant funding. Professional services costs increasing slightly to account for reductions in full time staff positions. Using legal services through other partnerships (GNOCCS, LAPCS.) Exploring leasing buses or contracting with another bus company if current vendor does not meet city requirements.

Greatest risk to reducing facilities and legal costs (unpredictable expenses.)

S. Retzlaff made a motion to recommend that the board adopt the revised budget.

P. Manson seconded the motion.

The committee **VOTED** to approve the motion.

E. Vote to approve renewal of credit line

Line of credit would be in place for 5 years rather than 1 year renewal. Rate = prime (4.75%) + 1.5%. Line of credit opened in 2014.

S. Retzlaff made a motion to approve renewal of line of credit from Whitney Bank.

P. Manson seconded the motion.

The committee **VOTED** to approve the motion.

F. Grants Pipeline

Future discussion regarding expansion.

III. Other Business

A. Other Business

A. Tufail requests ongoing information from Academic Committee regarding needs for sustaining student progress.

IV. Closing Items

A. Public Comment

No public comment.

B. Adjourn Meeting

P. Manson made a motion to adjourn the meeting.

S. Retzlaff seconded the motion.

The committee **VOTED** to approve the motion.

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:23 PM.

Respectfully Submitted,

M. Stramel

Coversheet

Vote adopt November 2019 Financial Statements

Section: II. Finance
Item: A. Vote adopt November 2019 Financial Statements
Purpose: Vote
Submitted by:
Related Material: November 2019 Financial Reports.pdf



November 2019

Notes to the Financial Statements

As of November 30, 2019, the cash balance in the checking account is \$755,681. The current month MFP is \$424,504 and the MFP payment will be adjusted to reflect our actual student count at October 1, 2019 which was 460 students. Last year the state adjusted our MFP payment in January to adjust for the reduction in the student count. It is anticipated the state will also make the adjustment again this year for the January's 2020 MFP payment. The January 2020 MFP payment is projected to be \$334,255. The additional MFP received each month, based on the prior school year's student count, has been recorded on the Balance Sheet as Deferred MFP. The Deferred MFP balance at November 30, 2019 is \$185,015. This is an estimate of our current over payment from the excess MFP received each month.

The reserve balance at November 30, 2019 is \$567,772 which is 10.4%.

Federal Grant reimbursements, accounts receivable \$176,914, will be filed this month with the state. There was a delay with the state's cyber problems submitting the reimbursement but everything will be filed by the end of the month.

Accounts selected for Review

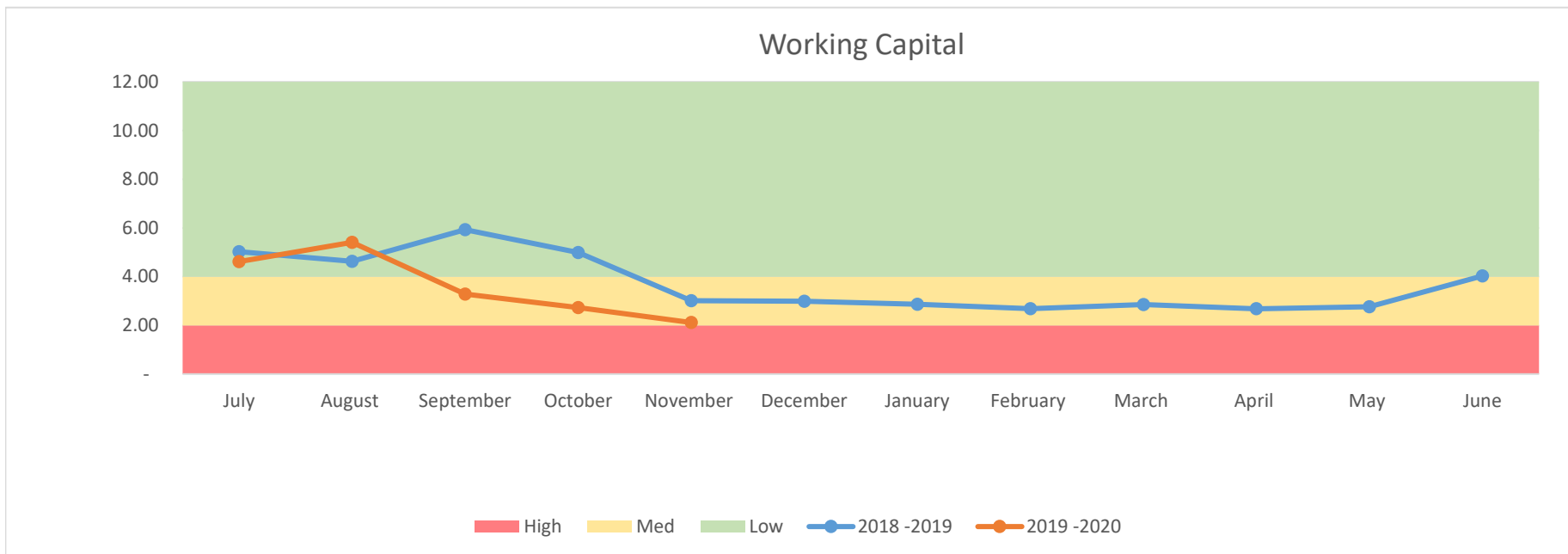
The following accounts have been selected for further review. The selection process consists of all Object Code totals (accounts 100, 200, 300, 400, 500, 600, 700 and 800) with a budget variance greater than 10% for both over budget and under-budgeted dollar amount exceeding \$30,000. If the total for the object item is greater than 10% budget variance and the dollar amount exceeds \$30,000 then each account in the object category will be reviewed for accounts with a budget variance of 10%. The accounts that meet the criteria will be reported in the following notes.

International High School of New Orleans

KPI as of November 30, 2019

Working Capital

	July	August	September	October	November	December	January	February	March	April	May	June	
2018 -2019		5.03	4.63	5.93	4.99	3.01	2.99	2.87	2.69	2.85	2.68	2.77	4.03
2019 -2020		4.62	5.41	3.29	2.73	2.12							

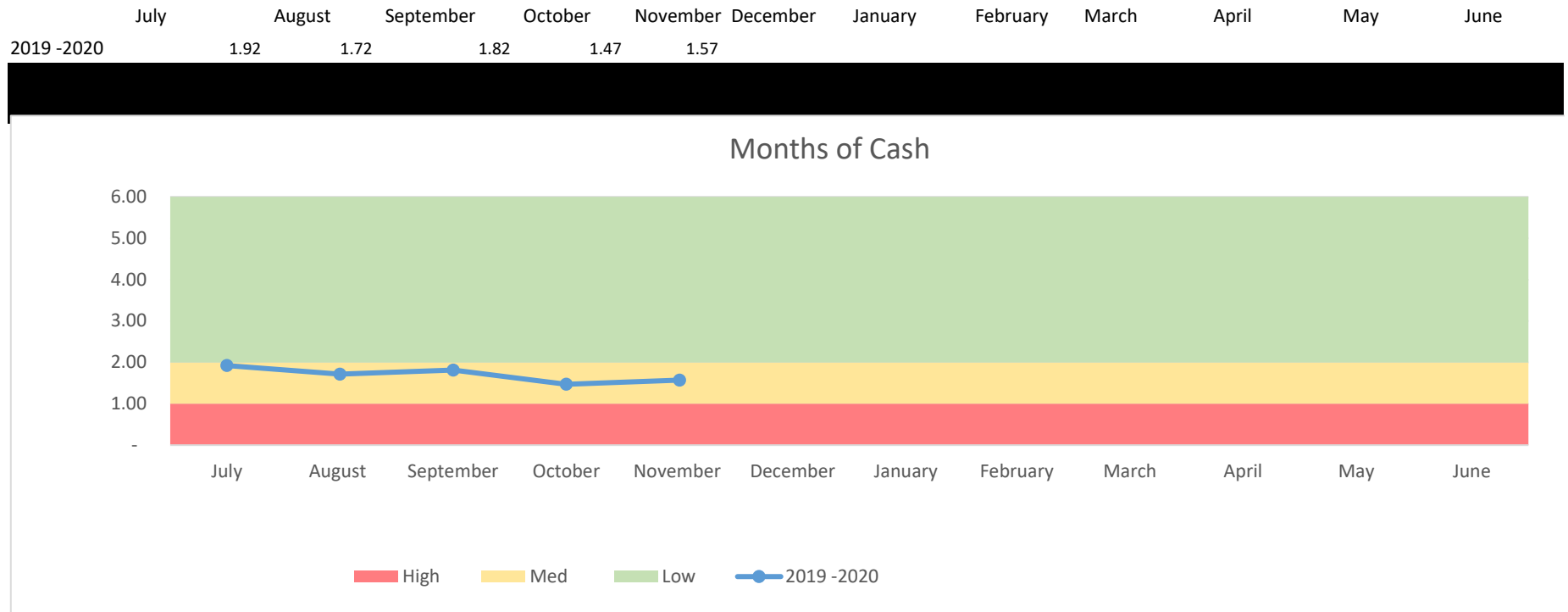


Working Capital indicates IHSNO’s ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

High risk is indicated by a ratio of <2, medium between 2 and 4, and low risk is >4. Currently, IHSNO has a working capital ratio of 2.12 for November 2019.

International High School of New Orleans KPI as of November 30, 2019

Months of Cash



Cash Ratio is an indicator of IHSNO’s liquidity that measures the amounts of cash there is to cover current liabilities.

High risk according to LAPCS is <1 months, medium risk is between 1 and 2 months, and low risk is >2 months of cash on hand.
IHSNO’s Months of Cash ratio is **1.57 as of November 30, 2019**. With LOC funds included the ratio is 2.41

International High School of New Orleans

Dashboard

November 2019

Financial Monthly Report

	July	August	September	October	November
Cash	990,582	884,500	935,043	705,835	755,681
Line of Credit	400,000	400,000	400,000	400,000	400,000
Amount Borrowed	-	-	-	-	-
Available Funds	400,000	400,000	400,000	400,000	400,000
Student Count (Last day of Month)	514	514	460	458	452
Budget Student Count	520	520	520	520	470
Total Revenues Year to Date Actual	453,632	959,180	1,425,054	1,854,304	2,290,316
Total Revenues Year to Date Budget	443,098	1,024,193	1,497,081	2,027,151	2,377,902
Total Expenses Year to Date Actual	383,858	935,352	1,473,887	2,051,863	2,527,189
Total Expenses Year to Date Budget	391,302	955,999	1,545,210	2,172,467	2,562,544
Total Profit Year to Date Actual	69,774	23,828	(48,832)	(197,559)	(236,873)
Total Profit Year to Date Budget	51,796	68,194	(48,129)	(145,316)	(184,642)
Reserve Balance	874,419	828,473	755,813	607,086	567,772
Percentage	16.0%	15.1%	13.8%	11.1%	10.4%

*Reserve calculation

Our Reserve is based on our MFP Budget for 520 students:

General Fund Budget 2019 - 2020	5,479,549
Reserve Balance AFR 2018 - 2019	804,645

International High School**Balance Sheet****As of November 30, 2019****Nov 30, 19****ASSETS****Current Assets****Checking/Savings****10000 · Cash and Cash Investments**

10100 · Cash in Bank

755,597.96

Total 10000 · Cash and Cash Investments

755,597.96

Total Checking/Savings

755,597.96

Accounts Receivable

10120 · Accounts Receivable

176,914.77

Total Accounts Receivable

176,914.77

Other Current Assets

10103 · Undeposited Funds

82.65

10125 · Prepaid expenses

10140 · Insurance

30,573.02

Total 10125 · Prepaid expenses

30,573.02

Total Other Current Assets

30,655.67

Total Current Assets

963,168.40

Fixed Assets**10200 · Fixed Assets**

10205 · Property and Equipment

748,390.01

10210 · Leasehold improvements

967,792.36

10220 · Accumulated Depreciation

-973,757.00

Total 10200 · Fixed Assets

742,425.37

Total Fixed Assets

742,425.37

TOTAL ASSETS**1,705,593.77****LIABILITIES & EQUITY****Liabilities****Current Liabilities****Accounts Payable**

10400 · Accounts Payable

62,931.27

Total Accounts Payable

62,931.27

Credit Cards

10410 · American Express

3,521.65

10420 · Whitney Pay Cards

47,829.88

Total Credit Cards

51,351.53

Other Current Liabilities

10450 · Payroll Liabilities

10457 · 401K Liability

30,610.89

10458 · Insurance Liability

3,046.79

Total 10450 · Payroll Liabilities

33,657.68

10520 · Accrued Summer Pay

73,295.72

10530 · Accrued Vested PTO Benefits

49,118.83

10600 · Deferred MFP

185,015.00

Total Other Current Liabilities

341,087.23

Total Current Liabilities

455,370.03

Total Liabilities

455,370.03

Equity

10798 · Retained Earnings

1,487,096.80

Net Income

-236,873.06

Total Equity

1,250,223.74

TOTAL LIABILITIES & EQUITY**1,705,593.77**

International High School

Profit & Loss Budget Performance

July through November 2019

	Jul - Nov 18	Jul - Nov 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
REVENUE FROM FEDERAL SOURC						
4515 · FOOD SERVICE	29,405.22	69,195.00	61,420.80	7,774.20	112.66%	153,552.00
4531 · IDEA - Part B	41,530.00	41,450.00	38,806.00	2,644.00	106.81%	139,486.00
4541 · Title I	113,000.25	85,100.00	63,299.00	21,801.00	134.44%	204,161.00
4545 · Title II	0.00	12,827.00	12,612.00	215.00	101.71%	30,786.00
4547 · Title III	0.00	0.00	1,847.00	-1,847.00	0.0%	9,500.00
4559 · Other NCLB Programs	11,376.00	0.00	11,087.00	-11,087.00	0.0%	33,030.00
4590 · Other Unrestricted Grants -	0.00	0.00	56,450.00	-56,450.00	0.0%	170,268.00
Total REVENUE FROM FEDERAL SOURC	195,311.47	208,572.00	245,521.80	-36,949.80	84.95%	740,783.00
REVENUE FROM STATE SOURCES						
3110 · State Public School Fund (MF	953,904.50	861,190.00	861,178.73	11.27	100.0%	2,066,847.18
3200 · Restricted Grants-In-Aid	0.00	0.00	10,000.00	-10,000.00	0.0%	10,000.00
Total REVENUE FROM STATE SOURCES	953,904.50	861,190.00	871,178.73	-9,988.73	98.85%	2,076,847.18
1900 · OTHER REV FROM LOCAL SOURCES						
1510 · Interest	3,249.35	2,819.39	2,500.00	319.39	112.78%	6,000.00
1740 · Student Fees	35,615.85	89,638.66	90,898.90	-1,260.24	98.61%	107,400.00
1790 · Other Activity Income	15,845.40	9,895.09	16,000.00	-6,104.91	61.84%	40,000.00
1910 · Rental	9,543.77	3,333.32	8,000.00	-4,666.68	41.67%	20,000.00
1920 · Contributions and Donations	24,552.21	35,500.00	62,500.00	-27,000.00	56.8%	170,000.00
1990 · Miscellaneous	351.99	3,067.87	5,000.00	-1,932.13	61.36%	10,000.00
1994 · State Pub Sch Fund (MFP)Loca	1,162,424.25	1,076,300.00	1,076,302.43	-2.43	100.0%	2,583,126.07
Total 1900 · OTHER REV FROM LOCAL SOURC	1,251,582.82	1,220,554.33	1,261,201.33	-40,647.00	96.78%	2,936,526.07
Total Income	2,400,798.79	2,290,316.33	2,377,901.86	-87,585.53	96.32%	5,754,156.25
Gross Profit	2,400,798.79	2,290,316.33	2,377,901.86	-87,585.53	96.32%	5,754,156.25
Expense						
100 Salaries - Regular Employee						
111 · School Administrators	256,727.24	287,971.46	315,641.44	-27,669.98	91.23%	747,938.83
112 · Teachers	654,929.03	610,819.58	605,789.20	5,030.38	100.83%	1,602,246.55
113 · Coun / Social Worker / Speciali	64,861.42	63,515.13	80,713.16	-17,198.03	78.69%	204,267.08
114 · Clerical / Secretarial	40,639.74	37,815.41	27,428.68	10,386.73	137.87%	75,428.87
115 · Para Educators	25,424.80	17,698.01	23,738.20	-6,040.19	74.56%	65,280.05
116 · Custodial / Maintenance	53,007.75	39,690.41	34,101.55	5,588.86	116.39%	84,080.08
118 · Degreed Professional	80,906.18	123,784.55	91,527.70	32,256.85	135.24%	214,982.08
119 · Other Salaries	69,488.08	60,247.79	69,384.49	-9,136.70	86.83%	174,232.10
123 · Substitute Teachers	26,076.32	28,532.16	26,925.76	1,606.40	105.97%	72,680.12
130 · Salaries for Extra Work	3,645.59	7,052.86	21,600.76	-14,547.90	32.65%	59,402.09
150 · Stipend Pay	31,576.22	18,269.62	29,245.08	-10,975.46	62.47%	76,750.15
Total 100 Salaries - Regular Employee	1,307,282.37	1,295,396.98	1,326,096.02	-30,699.04	97.69%	3,377,288.00
200 Benefits						
210 · Group Health Insurance	133,143.35	111,185.69	119,974.35	-8,788.66	92.68%	290,921.84
220 · Social Security	78,632.58	75,856.76	86,868.37	-11,011.61	87.32%	208,163.60
225 · Medicare	18,852.16	18,330.53	20,705.11	-2,374.58	88.53%	49,712.86

International High School

Profit & Loss Budget Performance

July through November 2019

	Jul - Nov 18	Jul - Nov 19	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
230 · 401K Retirement	22,856.98	17,784.75	17,201.32	583.43	103.39%	84,802.16
250 · Unemployment	2,302.87	3,269.76	7,130.05	-3,860.29	45.86%	16,790.24
260 · Worker's Compensation	5,935.49	4,440.39	3,530.75	909.64	125.76%	8,448.68
290 · Other Benefits	11,960.50	11,257.43	13,095.75	-1,838.32	85.96%	31,342.30
Total 200 Benefits	273,683.93	242,125.31	268,505.70	-26,380.39	90.18%	690,181.68
300 Professional Services						
320 · Purchased Educational Services	56,788.83	145,351.07	125,576.67	19,774.40	115.75%	218,000.00
332 · Legal Services	26,823.37	3,240.00	18,750.00	-15,510.00	17.28%	45,000.00
333 · Accounting/Auditing Services	2,500.00	9,642.86	10,000.00	-357.14	96.43%	18,000.00
339 · Other Professional Services	105,833.27	104,748.80	95,591.70	9,157.10	109.58%	205,815.08
340 · PurchaseTech Svcs	12,165.00	3,174.35	3,645.00	-470.65	87.09%	8,748.00
Total 300 Professional Services	204,110.47	266,157.08	253,563.37	12,593.71	104.97%	495,563.08
400 Purchased Property Services						
421 · Disposal Services	5,204.78	2,461.57	1,825.00	636.57	134.88%	4,380.00
423 · Custodial Services	24,320.77	33,333.32	45,000.00	-11,666.68	74.07%	90,000.00
430 · Repairs and Maintenance	19,402.77	31,712.93	23,838.00	7,874.93	133.04%	35,000.00
441 · Equipment & Vehicle Rent/Lease	4,764.99	20,279.60	12,500.00	7,779.60	162.24%	30,000.00
442 · Equipment / Property Rental	17,557.45	5,253.85	7,151.70	-1,897.85	73.46%	17,404.00
490 · Other Property Services	4,677.27	7,688.05	2,083.35	5,604.70	369.02%	5,000.00
Total 400 Purchased Property Services	75,928.03	100,729.32	92,398.05	8,331.27	109.02%	181,784.00
500 Other Purchased Services						
519 · Student Transportation	169,119.00	156,365.00	156,900.00	-535.00	99.66%	392,250.00
521 · Liab/Property/Flood Insurance	24,854.49	23,929.40	28,470.45	-4,541.05	84.05%	68,329.00
530 · Communications	15,032.67	4,481.47	11,716.68	-7,235.21	38.25%	43,000.08
540 · Professional Advertising	32,557.20	25,496.64	22,984.00	2,512.64	110.93%	59,000.00
550 · Printing and Binding	1,220.43	3,364.70	2,083.35	1,281.35	161.5%	5,000.00
561 · Tuition to Other LEA's	13,079.50	915.00	11,000.00	-10,085.00	8.32%	27,500.00
580 · Travel	17,805.29	31,850.48	27,733.39	4,117.09	114.85%	62,000.00
590 · Miscellaneous Purchased Service	90,089.95	52,397.85	59,809.02	-7,411.17	87.61%	88,634.08
Total 500 Other Purchased Services	363,758.53	298,800.54	320,696.89	-21,896.35	93.17%	745,713.16
600 Supplies						
610 · Materials and Supplies	85,184.29	184,174.50	135,189.44	48,985.06	136.23%	168,001.92
615 · Supplies Technology	5,068.13	17,614.75	40,000.00	-22,385.25	44.04%	45,000.00
622 · Electricity	27,226.27	34,505.59	27,500.04	7,005.55	125.48%	55,000.08
640 · Textbooks/Workbooks	32,944.22	25,763.97	35,000.00	-9,236.03	73.61%	35,000.00
Total 600 Supplies	150,422.91	262,058.81	237,689.48	24,369.33	110.25%	303,002.00
800 Other Objects						
810 · Dues and Fees	48,016.27	40,285.17	43,594.00	-3,308.83	92.41%	50,985.00
895 · Miscellaneous non-public Expens	23,822.93	21,636.18	20,000.00	1,636.18	108.18%	48,000.00
897 · Insurance per child	0.00	0.00	0.00	0.00	0.0%	34,310.00
Total 800 Other Objects	71,839.20	61,921.35	63,594.00	-1,672.65	97.37%	133,295.00
Total Expense	2,447,025.44	2,527,189.39	2,562,543.51	-35,354.12	98.62%	5,926,826.92
Net Income	-46,226.65	-236,873.06	-184,641.65	-52,231.41	128.29%	-172,670.67

International High School
Checking Account Activity

As of November 30, 2019

Date	Num	Name	Memo	Debit	Credit	Balance
10000 - Cash and Cash Investments						706,511.57
10100 - Cash in Bank						706,511.57
11/01/2019	401k				3,852.63	702,658.94
11/04/2019	WCNov 2019				1,071.19	701,587.75
11/04/2019	WCNov 2019			0.00		701,587.75
11/04/2019			Deposit	218.65		701,806.40
11/04/2019			Deposit	4.77		701,811.17
11/05/2019	11446	Bernard & Franks	inv# 20330		7,150.00	694,661.17
11/05/2019	11447	First Klass Enterprises LLC	inv# IHSNOLA103119		8,333.33	686,327.84
11/05/2019	11448	Step by Step Therapeutic Services, LLC			4,575.00	681,752.84
11/05/2019			Deposit	1,130.00		682,882.84
11/05/2019			Deposit	478.00		683,360.84
11/05/2019			Deposit	177.00		683,537.84
11/05/2019			Deposit	11.59		683,549.43
11/06/2019	ach11062019	Marlin Equipment Finance			1,979.00	681,570.43
11/06/2019			Deposit	340.70		681,911.13
11/07/2019			Deposit	24.25		681,935.38
11/08/2019			Deposit	53.37		681,988.75
11/12/2019	11449	East Jefferson Hospital	Proceeds from Breast Cancer Fundraiser		175.00	681,813.75
11/12/2019	11450	Torri Denis	reimbursement for Content Leader Training		156.20	681,657.55
11/12/2019	11451	Yenny Wilson Carreno	NISL Principial Fellowship training		129.45	681,528.10
11/12/2019	ach11122019	American Express			574.63	680,953.47
11/12/2019	ach11122019	Blue Cross Blue Shield, LA			4,051.51	676,901.96
11/12/2019	ach11122020	Humana			30,523.16	646,378.80
11/12/2019			Deposit	111.81		646,490.61
11/12/2019					752.62	645,737.99
11/13/2019	ach11132019	Entergy			6,681.60	639,056.39
11/13/2019			Deposit	165.28		639,221.67
11/14/2019			Deposit	276.01		639,497.68
11/15/2019	Nov MFPClas	SETTLE NET PAY			97,105.38	542,392.30
11/15/2019	Nov MFPClas	SETTLE TAX LIABILITIES			33,764.69	508,627.61
11/15/2019	Nov MFPClas	SETTLE EMPLOYER LIABILITIES			938.18	507,689.43
11/15/2019	Nov MFPClas	SETTLE BENEFIT LIABILITIES			923.62	506,765.81
11/15/2019			Deposit	28.80		506,794.61
11/18/2019	11453	AD Graphics, Inc	inv# 21515		68.31	506,726.30
11/18/2019	11454	Capitol City			377.50	506,348.80
11/18/2019	11455	Cody Bourque	travel reimbursement		182.27	506,166.53
11/18/2019	11456	Crane Rehab Center	inv# 1136		467.50	505,699.03
11/18/2019	11457	Enriched Schools			8,936.40	496,762.63
11/18/2019	11458	Eustis	Inv# 54808 Fiduciary Liability Annual Installmer		807.00	495,955.63
11/18/2019	11459	Fournier Consults	deliverables of evaluation template		7,500.00	488,455.63
11/18/2019	11460	ICT	inv# 6500		634.87	487,820.76
11/18/2019	11461	Kelly Services			1,071.82	486,748.94
11/18/2019	11462	Kentwood Springs	inv# 1170933011119		125.90	486,623.04
11/18/2019	11463	Kleinpeter Farms Dairy L.L.C.			401.71	486,221.33

International High School Checking Account Activity

As of November 30, 2019

11/18/2019	11464	L & R Security Services		4,050.00	482,171.33
11/18/2019	11465	Louisiana Fresh	inv# 751147	166.11	482,005.22
11/18/2019	11466	Louisiana High School Athletic A Cross Country State Meet		20.00	481,985.22
11/18/2019	11467	Louisiana Office Products	inv# 1111275-0	916.00	481,069.22
11/18/2019	11468	Louisiana Speech, Language & L	inv# 11008	2,375.00	478,694.22
11/18/2019	11469	Materials Management Group, In 3 year asbestos management plan		2,046.20	476,648.02
11/18/2019	11470	New Orleans False Alarm Reduc	inv# 430304	200.00	476,448.02
11/18/2019	11471	NuMSP LLC	inv# 206-1154	2,129.00	474,319.02
11/18/2019	11472	Office Depot		297.52	474,021.50
11/18/2019	11472	Operation Spark	inv# 2400.63	750.00	473,271.50
11/18/2019	11474	Orkin Pest Control	inv# 190498061	150.39	473,121.11
11/18/2019	11475	Schulkens Communications	inv# IHS10312019	2,600.00	470,521.11
11/18/2019	11476	Sherwin Williams	inv# 2523-4	192.35	470,328.76
11/18/2019	11477	Sysco		3,736.92	466,591.84
11/18/2019	11478	The Home Depot Pro	inv# 519795892	397.52	466,194.32
11/18/2019	11479	BSN Sports	inv# 906944167	491.40	465,702.92
11/18/2019	11480	Capital City Press		1,115.00	464,587.92
11/18/2019	11481	Penciling Graphics	inv# 53334	350.00	464,237.92
11/18/2019	11482	Richard's Disposal, Inc.	inv# 9ax00381	189.12	464,048.80
11/18/2019	11483	The Little Saigon News of New C	inv# 25191018	500.00	463,548.80
11/18/2019	11487	Denise Deno	reimbursement for mileage	88.00	463,460.80
11/18/2019	401k			5,391.95	458,068.85
11/18/2019			Deposit	99.24	458,168.09
11/19/2019			Deposit	4.77	458,172.86
11/20/2019			Deposit	139.08	458,311.94
11/21/2019			Deposit	1,143.00	459,454.94
11/21/2019			Deposit	25.99	459,480.93
11/22/2019	Nov MFPClas			183,260.00	642,740.93
11/22/2019	Nov MFPClas			241,241.00	883,981.93
11/25/2019	ach11252019	Whitney Bank		16,763.13	867,218.80
11/25/2019	SL Claims		9 19SL Claims	17,984.86	885,203.66
11/26/2019				1,195.00	884,008.66
11/29/2019	Nov MFPClas	SETTLE NET PAY		94,045.86	789,962.80
11/29/2019	Nov MFPClas	SETTLE TAX LIABILITIES		33,045.90	756,916.90
11/29/2019	Nov MFPClas	SETTLE EMPLOYER LIABILITIES		938.18	755,978.72
11/29/2019	Nov MFPClas	SETTLE BENEFIT LIABILITIES		871.40	755,107.32
11/30/2019			Interest	490.64	755,597.96
Total 10100 - Cash in Bank				447,408.81	398,322.42
Total 10000 - Cash and Cash Investments				447,408.81	398,322.42
TOTAL				447,408.81	398,322.42
				755,597.96	755,597.96

international high school

A/R Aging Summary

As of November 30, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
IDEA	16,579.00	24,871.00	0.00	0.00	0.00	41,450.00
SFA	16,182.00	21,355.77	0.00	0.00	0.00	37,537.77
Title I Grant	34,060.00	51,040.00	0.00	0.00	0.00	85,100.00
Title II	5,131.00	7,696.00	0.00	0.00	0.00	12,827.00
TOTAL	71,952.00	104,962.77	0.00	0.00	0.00	176,914.77

International High School**A/P Aging Summary****As of November 30, 2019**

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Aramark	0.00	160.00	0.00	0.00	0.00	160.00
AT & T	0.00	224.60	0.00	0.00	0.00	224.60
Chinese Lanuage Association of Secondary	0.00	40.00	0.00	0.00	0.00	40.00
Cody Bourque	134.63	0.00	0.00	0.00	0.00	134.63
Cox	0.00	428.27	0.00	0.00	0.00	428.27
Crane Rehab Center	0.00	191.25	0.00	0.00	0.00	191.25
Devante Jones	75.00	0.00	0.00	0.00	0.00	75.00
EarthWalk	677.00	0.00	0.00	0.00	0.00	677.00
Elio Perla	75.00	0.00	0.00	0.00	0.00	75.00
Enriched Schools	0.00	5,718.00	0.00	0.00	0.00	5,718.00
Favorite Transportation	26,775.00	0.00	0.00	0.00	0.00	26,775.00
First Class Enterprises LLC	8,333.33	0.00	0.00	0.00	0.00	8,333.33
Gary Baylor	75.00	0.00	0.00	0.00	0.00	75.00
Geoffroy Sanga Pema	75.00	0.00	0.00	0.00	0.00	75.00
IB Source Inc.	0.00	1,687.00	0.00	0.00	0.00	1,687.00
James Ross	0.00	65.00	0.00	0.00	0.00	65.00
Jessica Tolston	0.00	84.00	0.00	0.00	0.00	84.00
Kelly Services	372.24	0.00	0.00	0.00	0.00	372.24
Kleinpeter Farms Dairy L.L.C.	94.52	94.52	0.00	0.00	0.00	189.04
L & R Security Services	0.00	5,696.50	0.00	0.00	0.00	5,696.50
Louisiana Fresh	67.26	0.00	0.00	0.00	0.00	67.26
Louisiana High School Athletic Associatio	200.00	0.00	0.00	0.00	0.00	200.00
Office Depot	0.00	89.57	0.00	0.00	0.00	89.57
Orkin Pest Control	150.39	0.00	0.00	0.00	0.00	150.39
Palos Sports, Inc.	0.00	249.99	0.00	0.00	0.00	249.99
Schulkens Communications	5,200.00	0.00	0.00	0.00	0.00	5,200.00
Shelton Johnson	65.00	0.00	0.00	0.00	0.00	65.00
STAT Office Supplies and Furniture	0.00	1,603.17	0.00	0.00	0.00	1,603.17
Step by Step Therapeutic Services, LLC	1,350.00	0.00	0.00	0.00	0.00	1,350.00
Sysco	105.09	1,702.42	0.00	0.00	0.00	1,807.51
The Healthy School Food Collaborative	1,007.52	0.00	0.00	0.00	0.00	1,007.52
Todd Alfortish	65.00	0.00	0.00	0.00	0.00	65.00
TOTAL	44,896.98	18,034.29	0.00	0.00	0.00	62,931.27

International High School
Statement of Cash Flows
July through November 2019

	Jul - Nov 19
OPERATING ACTIVITIES	
Net Income	-236,873.06
Adjustments to reconcile Net Income	
to net cash provided by operations:	
10120 · Accounts Receivable	-149,375.85
10125 · Prepaid expenses:10128 · Expense	56,183.34
10125 · Prepaid expenses:10140 · Insurance	20,454.40
10400 · Accounts Payable	24,453.27
10410 · American Express	-9,000.12
10420 · Whitney Pay Cards	5,530.60
10450 · Payroll Liabilities:10455 · Garnishments	-627.28
10450 · Payroll Liabilities:10457 · 401K Liability	-11,030.97
10450 · Payroll Liabilities:10458 · Insurance Liability	3,046.79
10520 · Accrued Summer Pay	-26,952.92
10600 · Deferred MFP	185,015.00
Net cash provided by Operating Activities	-139,176.80
FINANCING ACTIVITIES	
10798 · Retained Earnings	10,602.00
Net cash provided by Financing Activities	10,602.00
Net cash increase for period	-128,574.80
Cash at beginning of period	884,255.41
Cash at end of period	755,680.61

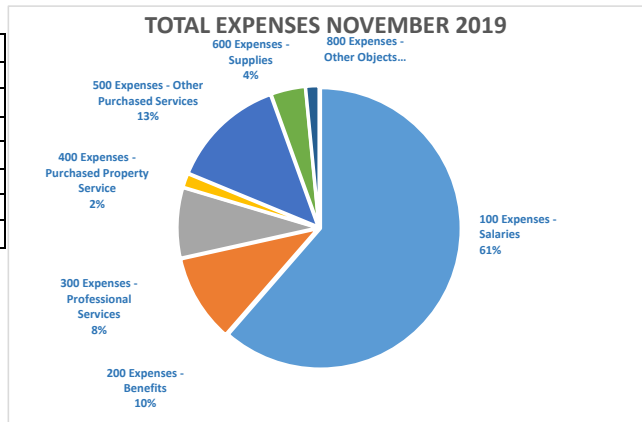
International High School of New Orleans

Cash Flow Projection

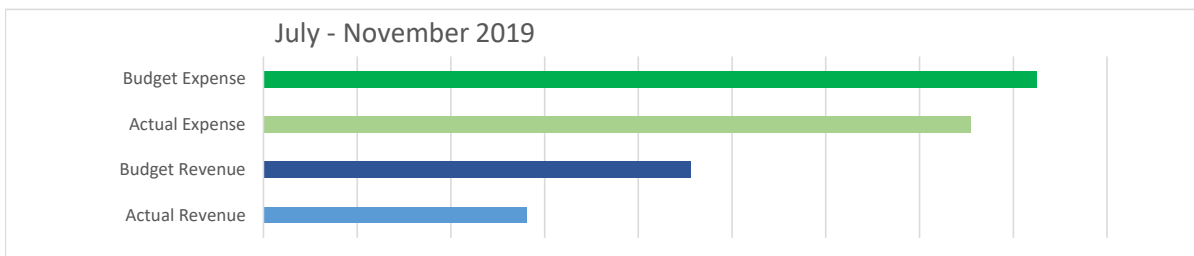
as of November 30, 2019

Operating Account	19-Dec	20-Jan	20-Feb	20-Mar	20-Apr
Beginning Cash Balance	755,681	814,173	768,250	687,889	626,466
Revenue					
MFP	424,501	334,255	334,255	334,255	334,255
Federal Grants / Titles	83,607	50,000	50,000	50,000	10,000
School Lunch / Misc	45,000	45,000	30,000	30,000	15,000
Total Revenue	<u>553,108</u>	<u>429,255</u>	<u>414,255</u>	<u>414,255</u>	<u>359,255</u>
Expenses					
Payroll & Benefits	335,000	335,000	335,000	335,000	335,000
Professional Services	35,938	30,000	35,938	30,000	30,000
Property Services	14,178	14,178	14,178	14,178	14,178
Buses/Transportation	40,000	35,000	40,000	35,000	40,000
Other Purchased Services	28,000	20,000	28,000	20,000	28,000
Food Service	6,000	5,500	6,000	6,000	8,000
Supplies	20,500	20,500	20,500	20,500	20,500
Dues and Fees	15,000	15,000	15,000	15,000	15,000
Total Expenses	<u>494,616</u>	<u>475,178</u>	<u>494,616</u>	<u>475,678</u>	<u>490,678</u>
Balance for Current Month	58,492	-45,923	-80,361	-61,423	-131,423
Total Cash at the EOM	<u>814,173</u>	<u>768,250</u>	<u>687,889</u>	<u>626,466</u>	<u>495,043</u>
Available Funds					
Line of Credit	400,000	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-	-
Total Cash and Available Funds	<u>1,214,173</u>	<u>1,168,250</u>	<u>1,087,889</u>	<u>1,026,466</u>	<u>895,043</u>

Total Expenses	
100 Expenses - Salaries	287,207
200 Expenses - Benefits	47,407
300 Expenses - Professional Services	37,839
400 Expenses - Purchased Property Service	7,552
500 Expenses - Other Purchased Services	62,015
600 Expenses - Supplies	18,575
700 Expenses - Equipment	-
800 Expenses - Other Objects	7,202

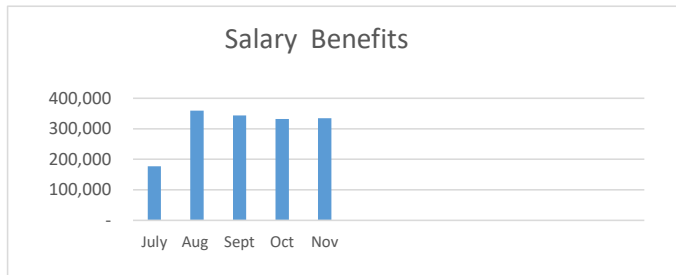


Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July - November	2,290,316	2,377,902	2,527,189	2,562,544



Month	Salary Benefits
July	177,084
Aug	359,730
Sept	344,069
Oct	332,023
Nov	334,614

Professional Development November 2019 Year to Date	
Professional Development Exp	31,850
Professiona Development Total Budget	62,000



Coversheet

Vote to adopt December 2019 Financial Statements

Section:	II. Finance
Item:	B. Vote to adopt December 2019 Financial Statements
Purpose:	Vote
Submitted by:	
Related Material:	December 2019 Financial Reports.pdf



December 2019

Notes to the Financial Statements

As of December 31, 2019, the cash balance in the checking account is \$739,814. The current month MFP is \$424,504 and the MFP payment will be adjusted to \$336,122 starting with the January 2020 payment and adjust again in March 2020 for our final student count. The additional MFP received each month, based on the prior school year's student count, has been recorded on the Balance Sheet as Deferred MFP. The Deferred MFP balance at December 31, 2019 is \$265,190. This is an estimate of our current over payment from the excess MFP received each month.

The reserve balance at December 31, 2019 is \$585,945 which is 10.7%.

Accounts selected for Review

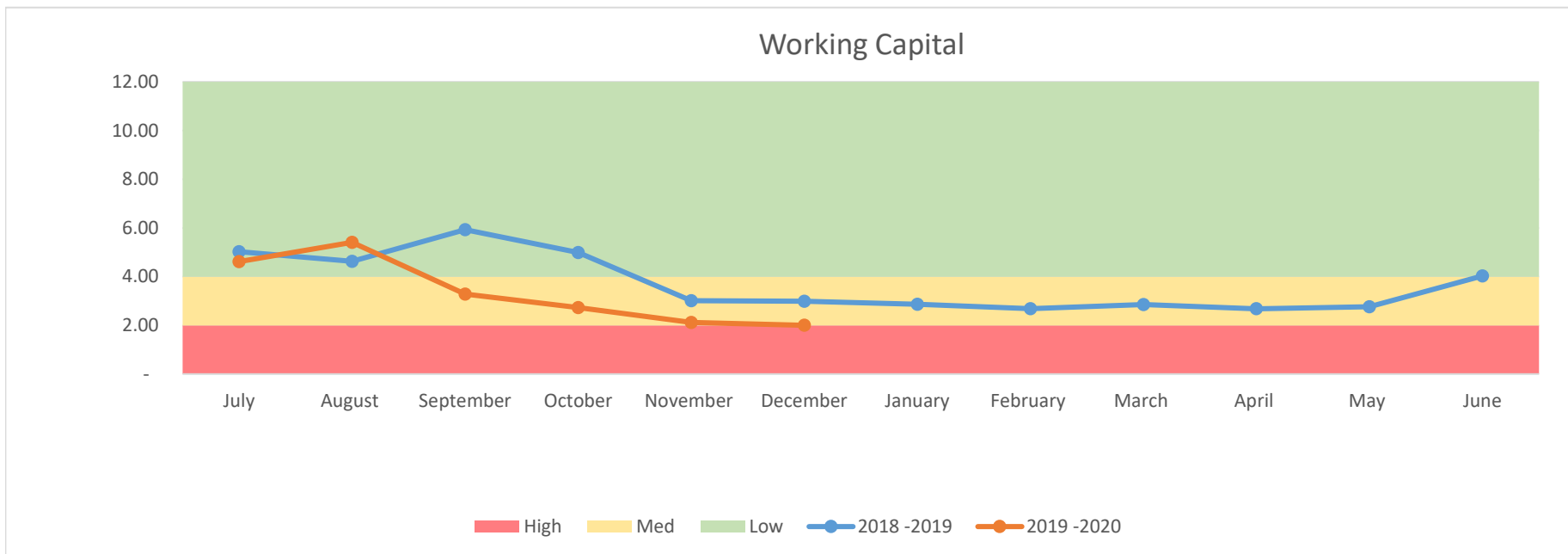
The following accounts have been selected for further review. The selection process consists of all Object Code totals (accounts 100, 200, 300, 400, 500, 600, 700 and 800) with a budget variance greater than 10% for both over budget and under-budgeted dollar amount exceeding \$30,000. If the total for the object item is greater than 10% budget variance and the dollar amount exceeds \$30,000 then each account in the object category will be reviewed for accounts with a budget variance of 10%. The accounts that meet the criteria will be reported in the following notes.

International High School of New Orleans

KPI as of December 31, 2019

Working Capital

	July	August	September	October	November	December	January	February	March	April	May	June
2018 -2019	5.03	4.63	5.93	4.99	3.01	2.99	2.87	2.69	2.85	2.68	2.77	4.03
2019 -2020	4.62	5.41	3.29	2.73	2.12	2.00						

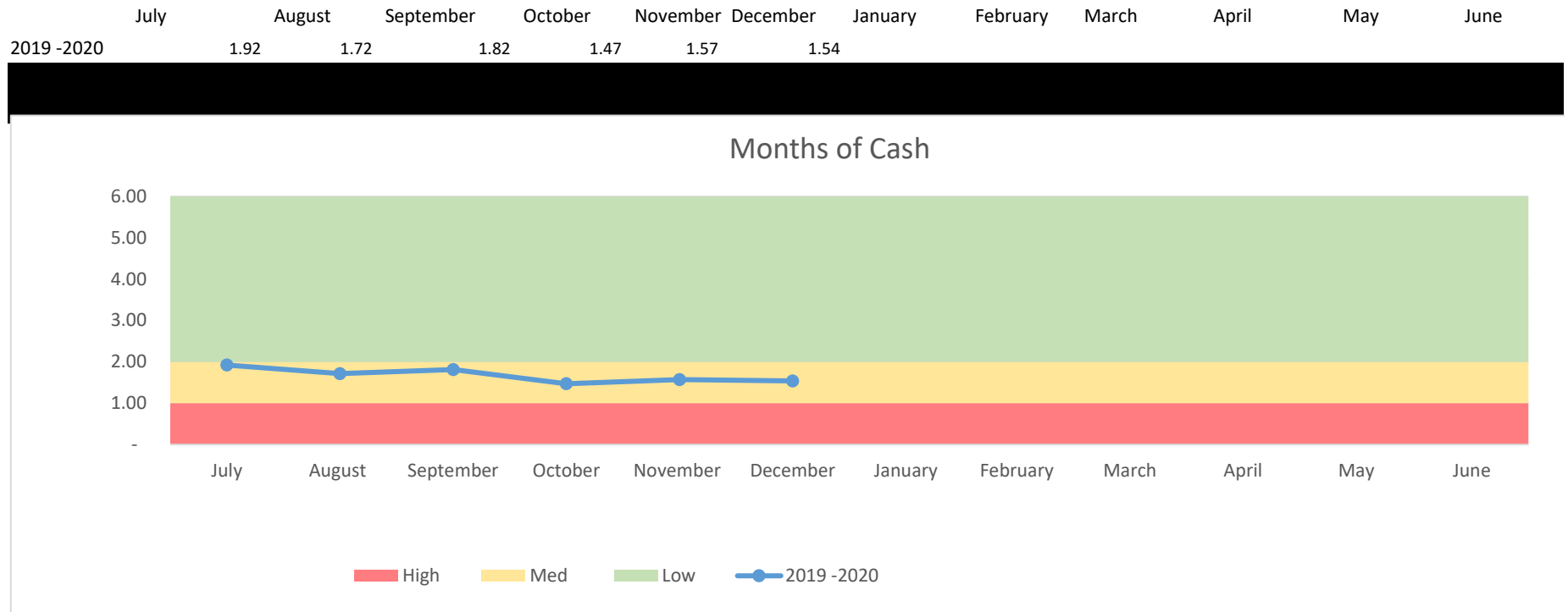


Working Capital indicates IHSNO's ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

High risk is indicated by a ratio of <math> < 2</math>, medium between 2 and 4, and low risk is > 4. Currently, IHSNO has a working capital ratio of 2.00 for December 2019.

International High School of New Orleans KPI as of December 31, 2019

Months of Cash



Cash Ratio is an indicator of IHSNO’s liquidity that measures the amounts of cash there is to cover current liabilities.

High risk according to LAPCS is <1 months, medium risk is between 1 and 2 months, and low risk is >2 months of cash on hand.
IHSNO’s Months of Cash ratio is **1.54 as of December 31, 2019**. With LOC funds included the ratio is 2.37

International High School of New Orleans

Dashboard

December 2019

Financial Monthly Report

	July	August	September	October	November	December
Cash	990,582	884,500	935,043	705,835	755,681	739,814
Line of Credit	400,000	400,000	400,000	400,000	400,000	400,000
Amount Borrowed	-	-	-	-	-	-
Available Funds	400,000	400,000	400,000	400,000	400,000	400,000
Student Count (Last day of Month)	514	514	460	458	452	449
Budget Student Count	520	520	520	520	470	470
Total Revenues Year to Date Actual	453,632	959,180	1,425,054	1,854,304	2,290,316	2,780,133
Total Revenues Year to Date Budget	443,098	1,024,193	1,497,081	2,027,151	2,449,422	2,879,022
Total Expenses Year to Date Actual	383,858	935,352	1,473,887	2,051,863	2,527,189	2,998,833
Total Expenses Year to Date Budget	391,302	955,999	1,545,210	2,172,467	2,562,544	3,052,971
Total Profit Year to Date Actual	69,774	23,828	(48,832)	(197,559)	(236,873)	(218,700)
Total Profit Year to Date Budget	51,796	68,194	(48,129)	(145,316)	(113,122)	(173,949)
Reserve Balance	874,419	828,473	755,813	607,086	567,772	585,945
Percentage	16.0%	15.1%	13.8%	11.1%	10.4%	10.7%

*Reserve calculation

Our Reserve is based on our MFP Budget for 520 students:

General Fund Budget 2019 - 2020	5,479,549
Reserve Balance AFR 2018 - 2019	804,645

International High School**Balance Sheet**
As of December 31, 2019

	<u>Dec 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	739,813.98
Total 10000 · Cash and Cash Investments	<u>739,813.98</u>
Total Checking/Savings	739,813.98
Accounts Receivable	
10120 · Accounts Receivable	280,228.79
Total Accounts Receivable	280,228.79
Other Current Assets	
10125 · Prepaid expenses	
10140 · Insurance	30,573.02
Total 10125 · Prepaid expenses	<u>30,573.02</u>
Total Other Current Assets	<u>30,573.02</u>
Total Current Assets	1,050,615.79
Fixed Assets	
10200 · Fixed Assets	
10205 · Property and Equipment	748,390.01
10210 · Leasehold improvements	967,792.36
10220 · Accumulated Depreciation	-973,757.00
Total 10200 · Fixed Assets	<u>742,425.37</u>
Total Fixed Assets	742,425.37
TOTAL ASSETS	<u><u>1,793,041.16</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10400 · Accounts Payable	110,007.30
Total Accounts Payable	110,007.30
Credit Cards	
10410 · American Express	1,868.17
Total Credit Cards	1,868.17
Other Current Liabilities	
10450 · Payroll Liabilities	
10457 · 401K Liability	5,448.41
10458 · Insurance Liability	1,568.85
Total 10450 · Payroll Liabilities	7,017.26
10520 · Accrued Summer Pay	91,442.52
10530 · Accrued Vested PTO Benefits	49,118.83
10600 · Deferred MFP	265,190.00
Total Other Current Liabilities	<u>412,768.61</u>
Total Current Liabilities	<u>524,644.08</u>
Total Liabilities	524,644.08
Equity	
10798 · Retained Earnings	1,487,096.80
Net Income	-218,699.72
Total Equity	<u>1,268,397.08</u>
TOTAL LIABILITIES & EQUITY	<u><u>1,793,041.16</u></u>

International High School

Profit & Loss Budget Performance

July through December 2019

	Jul - Dec 18	Jul - Dec 19	Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
REVENUE FROM FEDERAL SOURC						
4515 - FOOD SERVICE	75,974.19	84,119.00	76,776.00	7,343.00	109.56%	153,552.00
4531 - IDEA - Part B	41,530.00	52,447.00	55,586.00	-3,139.00	94.35%	139,486.00
4541 - Title I	113,000.25	117,296.50	86,776.00	30,520.50	135.17%	204,161.00
4545 - Title II	0.00	12,827.00	15,641.00	-2,814.00	82.01%	30,786.00
4547 - Title III	0.00	0.00	3,122.50	-3,122.50	0.0%	9,500.00
4551 - Restricted Grants-In-Aid Fro	11,376.00	70,677.00	70,677.00	0.00	100.0%	170,268.00
4559 - Other NCLB Programs	0.00	11,663.00	13,707.00	-2,044.00	85.09%	33,030.00
Total REVENUE FROM FEDERAL SOURC	241,880.44	349,029.50	322,285.50	26,744.00	108.3%	740,783.00
REVENUE FROM STATE SOURCES						
3110 - State Public School Fund (MI	1,143,471.50	984,868.00	1,033,417.08	-48,549.08	95.3%	2,066,847.18
3200 - Restricted Grants-In-Aid	0.00	0.00	10,000.00	-10,000.00	0.0%	10,000.00
Total REVENUE FROM STATE SOURCE	1,143,471.50	984,868.00	1,043,417.08	-58,549.08	94.39%	2,076,847.18
1900 - OTHER REV FROM LOCAL SOURCES						
1510 - Interest	3,928.93	3,316.72	3,000.00	316.72	110.56%	6,000.00
1740 - Student Fees	36,395.85	92,128.66	93,256.20	-1,127.54	98.79%	107,400.00
1790 - Other Activity Income	15,950.40	10,159.02	20,000.00	-9,840.98	50.8%	40,000.00
1910 - Rental	9,543.77	5,115.24	10,000.00	-4,884.76	51.15%	20,000.00
1920 - Contributions and Donations	24,552.21	35,500.00	95,000.00	-59,500.00	37.37%	170,000.00
1990 - Miscellaneous	510.83	3,067.87	499.96	2,567.91	613.62%	174,813.00
1994 - State Pub Sch Fund (MFP)Lo	1,396,123.00	1,296,948.00	1,291,562.95	5,385.05	100.42%	2,583,126.07
Total 1900 - OTHER REV FROM LOCAL S	1,487,004.99	1,446,235.51	1,513,319.11	-67,083.60	95.57%	3,101,339.07
Total Income	2,872,356.93	2,780,133.01	2,879,021.69	-98,888.68	96.57%	5,918,969.25
Gross Profit	2,872,356.93	2,780,133.01	2,879,021.69	-98,888.68	96.57%	5,918,969.25
Expense						
100 Salaries - Regular Employee						
111 - School Administrators	308,148.22	339,978.25	377,398.21	-37,419.96	90.09%	747,938.83
112 - Teachers	821,389.21	762,531.27	757,330.75	5,200.52	100.69%	1,602,246.55
113 - Coun / Social Worker / Special	80,037.14	78,613.67	98,363.72	-19,750.05	79.92%	204,267.08
114 - Clerical / Secretarial	51,344.30	41,404.41	34,285.85	7,118.56	120.76%	75,428.87
115 - Para Educators	31,781.00	23,915.17	29,672.75	-5,757.58	80.6%	65,280.05
116 - Custodial / Maintenance	58,667.55	45,916.54	42,040.04	3,876.50	109.22%	84,080.08
118 - Degreed Professional	100,297.81	149,229.62	109,164.04	40,065.58	136.7%	214,982.08
119 - Other Salaries	87,322.71	70,936.69	85,302.53	-14,365.84	83.16%	174,232.10
123 - Substitute Teachers	32,595.76	35,263.58	33,657.20	1,606.38	104.77%	72,680.12
130 - Salaries for Extra Work	5,878.44	8,544.44	27,000.95	-18,456.51	31.65%	59,402.09
150 - Stipend Pay	45,681.64	29,312.88	36,556.35	-7,243.47	80.19%	76,750.15
Total 100 Salaries - Regular Employee	1,623,143.78	1,585,646.52	1,630,772.39	-45,125.87	97.23%	3,377,288.00
200 Benefits						
210 - Group Health Insurance	162,896.09	133,945.97	130,712.06	3,233.91	102.47%	289,157.00
220 - Social Security	95,170.43	91,183.16	102,784.59	-11,601.43	88.71%	208,163.60
225 - Medicare	22,920.17	22,123.98	24,849.08	-2,725.10	89.03%	49,712.86

International High School

Profit & Loss Budget Performance

July through December 2019

	Jul - Dec 18	Jul - Dec 19	Budget	\$ Over Budget	% of Budget	Annual Budget
230 · 401K Retirement	22,909.29	19,732.57	34,045.34	-14,312.77	57.96%	84,802.16
250 · Unemployment	2,543.62	3,523.65	8,510.06	-4,986.41	41.41%	16,790.24
260 · Worker's Compensation	7,112.16	5,511.59	4,233.30	1,278.29	130.2%	8,448.68
290 · Other Benefits	14,404.40	13,691.85	15,702.40	-2,010.55	87.2%	31,342.30
Total 200 Benefits	327,956.16	289,712.77	320,836.83	-31,124.06	90.3%	688,416.84
300 Professional Services						
320 · Purchased Educational Ser vic	65,148.80	172,086.53	137,675.00	34,411.53	125.0%	218,000.00
332 · Legal Services	26,823.37	3,240.00	22,500.00	-19,260.00	14.4%	45,000.00
333 · Accounting/Auditing Services	3,068.75	10,426.80	10,000.00	426.80	104.27%	18,000.00
339 · Other Professional Services	118,244.83	123,511.46	111,595.04	11,916.42	110.68%	205,815.08
340 · PurchaseTech Svcs	16,940.25	3,809.22	4,374.00	-564.78	87.09%	8,748.00
Total 300 Professional Services	230,226.00	313,074.01	286,144.04	26,929.97	109.41%	495,563.08
400 Purchased Property Services						
421 · Disposal Services	5,204.78	3,232.36	2,190.00	1,042.36	147.6%	4,380.00
423 · Custodial Services	24,320.77	33,333.32	52,500.00	-19,166.68	63.49%	90,000.00
430 · Repairs and Maintenance	21,282.77	40,125.26	25,504.00	14,621.26	157.33%	35,000.00
441 · Equipment & Vehicle Rent/Lea	5,391.96	20,906.57	15,000.00	5,906.57	139.38%	30,000.00
442 · Equipment / Property Rental	21,038.53	8,205.53	8,702.04	-496.51	94.29%	17,404.00
490 · Other Property Services	5,158.99	7,688.05	2,500.02	5,188.03	307.52%	5,000.00
Total 400 Purchased Property Services	82,397.80	113,491.09	106,396.06	7,095.03	106.67%	181,784.00
500 Other Purchased Services						
519 · Student Transportation	209,770.50	196,675.00	196,125.00	550.00	100.28%	392,250.00
521 · Liab/Property/Flood Insurance	24,854.49	23,929.40	34,164.54	-10,235.14	70.04%	68,329.00
530 · Communications	18,556.94	8,050.94	15,333.34	-7,282.40	52.51%	43,000.08
540 · Professional Advertising	36,656.72	27,083.57	28,130.00	-1,046.43	96.28%	59,000.00
550 · Printing and Binding	3,110.43	3,599.93	2,500.02	1,099.91	144.0%	5,000.00
561 · Tuition to Other LEA's	13,079.50	915.00	11,000.00	-10,085.00	8.32%	27,500.00
580 · Travel	20,107.56	33,998.53	32,250.06	1,748.47	105.42%	62,000.00
590 · Miscellaneous Purchased Ser	90,571.95	51,352.95	64,068.49	-12,715.54	80.15%	88,634.08
Total 500 Other Purchased Services	416,708.09	345,605.32	383,571.45	-37,966.13	90.1%	745,713.16
600 Supplies						
610 · Materials and Supplies	92,309.83	198,825.03	143,924.29	54,900.74	138.15%	168,001.92
615 · Supplies Technology	6,619.16	18,966.78	45,000.00	-26,033.22	42.15%	45,000.00
622 · Electricity	36,508.70	38,265.37	32,583.38	5,681.99	117.44%	55,000.08
640 · Textbooks/Workbooks	32,944.22	25,763.97	35,000.00	-9,236.03	73.61%	35,000.00
Total 600 Supplies	168,381.91	281,821.15	256,507.67	25,313.48	109.87%	303,002.00
800 Other Objects						
810 · Dues and Fees	48,413.45	41,225.14	44,742.50	-3,517.36	92.14%	50,985.00
895 · Miscellaneous non-public Exp	26,797.26	23,181.73	24,000.00	-818.27	96.59%	48,000.00
897 · Insurance per child	0.00	0.00	0.00	0.00	0.0%	34,310.00
Total 800 Other Objects	75,210.71	64,406.87	68,742.50	-4,335.63	93.69%	133,295.00
69800 · Uncategorized Expenses		5,075.00				
Total Expense	2,924,024.45	2,998,832.73	3,052,970.94	-54,138.21	98.23%	5,925,062.08

international high school
Profit & Loss Budget Performance
July through December 2019

	Jul - Dec 18	Jul - Dec 19	Budget	\$ Over Budget	% of Budget	Annual Budget
Net Income	-51,667.52	-218,699.72	-173,949.25	-44,750.47	125.73%	-6,092.83

International High School

A/R Aging Summary

As of December 31, 2019

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
IDEA	10,997.00	16,579.00	24,871.00	0.00	0.00	52,447.00
SCT Grant	70,677.00	0.00	0.00	0.00	0.00	70,677.00
SFA	15,318.29	0.00	0.00	0.00	0.00	15,318.29
Title I Grant	32,196.50	34,060.00	51,040.00	0.00	0.00	117,296.50
Title II	7,696.00	5,131.00	0.00	0.00	0.00	12,827.00
Title IV	11,663.00	0.00	0.00	0.00	0.00	11,663.00
TOTAL	148,547.79	55,770.00	75,911.00	0.00	0.00	280,228.79

International High School Cash Account Activity

As of December 31, 2019

Date	Num	Name	Debit	Credit	Balance
10000 - Cash and Cash Investments					774,078.57
10100 - Cash in Bank					774,078.57
12/02/2019	401K			5,133.74	768,944.83
12/03/2019	WCDec 2019			1,071.20	767,873.63
12/03/2019	WCDec 2019		0.00		767,873.63
12/04/2019			74.00		767,947.63
12/04/2019			1,781.92		769,729.55
12/04/2019			632.80		770,362.35
12/05/2019	11488	AT & T		224.60	770,137.75
12/05/2019	11489	Bradley Robinson		55.00	770,082.75
12/05/2019	11490	Cindy Perret		55.00	770,027.75
12/05/2019	11491	Cody Bourque		134.63	769,893.12
12/05/2019	11492	Cox		428.27	769,464.85
12/05/2019	11493	Crane Rehab Center		361.25	769,103.60
12/05/2019	11494	Dee Flint		75.00	769,028.60
12/05/2019	11495	Devante Jones		75.00	768,953.60
12/05/2019	11496	EarthWalk		677.00	768,276.60
12/05/2019	11497	Elio Perla		75.00	768,201.60
12/05/2019	11498	Revolving Enrichment LLC	0.00		768,201.60
12/05/2019	11499	Favorite Transportation		26,775.00	741,426.60
12/05/2019	11500	Gary Baylor		75.00	741,351.60
12/05/2019	11501	Geoffroy Sanga Pema		75.00	741,276.60
12/05/2019	11502	James Ross		65.00	741,211.60
12/05/2019	11503	Jessica Tolston		84.00	741,127.60
12/05/2019	11504	Kelly Services		372.24	740,755.36
12/05/2019	11505	Kevin Marshall		75.00	740,680.36
12/05/2019	11506	Kleinpeter Farms Dairy L.L.C.		189.04	740,491.32
12/05/2019	11507	L & R Security Services		7,589.75	732,901.57
12/05/2019	11508	Liam Nicholson		55.00	732,846.57
12/05/2019	11509	Louisiana Fresh		67.26	732,779.31
12/05/2019	11510	Louisiana State Police		39.25	732,740.06
12/05/2019	11511	Office Depot		89.57	732,650.49
12/05/2019	11512	Omar Oceguela		55.00	732,595.49
12/05/2019	11513	Orkin Pest Control		150.39	732,445.10
12/05/2019	11514	Robert J. Miller & Associates, Inc.		8,900.00	723,545.10
12/05/2019	11515	Shelton Johnson		65.00	723,480.10
12/05/2019	11516	SHI International Corp.		82.80	723,397.30
12/05/2019	11517	Step by Step Therapeutic Services, LLC		1,350.00	722,047.30
12/05/2019	11518	Sysco		1,807.51	720,239.79
12/05/2019	11519	The Healthy School Food Collaborative		1,007.52	719,232.27
12/05/2019	11520	Todd Alfortish		65.00	719,167.27
12/05/2019	11521	First Klass Enterprises LLC		8,333.33	710,833.94
12/05/2019	11522	International Baccalaureate Organization		492.00	710,341.94
12/05/2019	11525	STAT Office Supplies and Furniture		1,725.00	708,616.94
12/05/2019	11526	Revolving Enrichment LLC		5,718.00	702,898.94

International High School**Cash Account Activity****As of December 31, 2019**

12/05/2019		194.70	703,093.64
12/05/2019		0.01	703,093.65
12/06/2019	ach12062019 American Express	197.11	702,896.54
12/06/2019	ach12062020 Marlin Equipment Finance	1,979.00	700,917.54
12/06/2019		141.13	701,058.67
12/09/2019		189.92	701,248.59
12/10/2019		82.65	701,331.24
12/10/2019	11527 Andrea Owney	80.00	701,251.24
12/10/2019	11528 Tiomba Williams	80.00	701,171.24
12/10/2019		33.99	701,205.23
12/10/2019		730.90	700,474.33
12/11/2019	ach12112020 Blue Cross Blue Shield, LA	4,298.56	696,175.77
12/11/2019	ach12112021 Humana	33,425.14	662,750.63
12/11/2019		500.00	663,250.63
12/12/2019	ach12122019 Entergy	3,759.78	659,490.85
12/12/2019		38.45	659,529.30
12/13/2019	Prepaid Adj SETTLE NET PAY	101,963.43	557,565.87
12/13/2019	Prepaid Adj SETTLE TAX LIABILITIES	34,598.78	522,967.09
12/13/2019	Prepaid Adj SETTLE EMPLOYER LIABILITIES	938.18	522,028.91
12/13/2019	Prepaid Adj SETTLE BENEFIT LIABILITIES	916.82	521,112.09
12/13/2019	401K Dep	1,590.18	519,521.91
12/13/2019	401K Dep	22,518.63	497,003.28
12/13/2019		121.55	497,124.83
12/13/2019		72.85	497,197.68
12/16/2019	401k	5,462.65	491,735.03
12/18/2019	11529 Alberto Ardon	75.00	491,660.03
12/18/2019	11530 Aramark	160.00	491,500.03
12/18/2019	11531 AT & T	238.60	491,261.43
12/18/2019	11532 Chinese Lanuage Association of Secondary	40.00	491,221.43
12/18/2019	11533 Cox	428.27	490,793.16
12/18/2019	11534 Cristhian Buezo	55.00	490,738.16
12/18/2019	11535 ICT	634.87	490,103.29
12/18/2019	11536 Joe Locascio	75.00	490,028.29
12/18/2019	11537 Jose Blanco	75.00	489,953.29
12/18/2019	11538 Kelly Services	2,546.56	487,406.73
12/18/2019	11539 Kleinpeter Farms Dairy L.L.C.	271.75	487,134.98
12/18/2019	11540 L & R Security Services	2,618.50	484,516.48
12/18/2019	11541 Leonel Calix	55.00	484,461.48
12/18/2019	11542 Louisiana Fresh	356.92	484,104.56
12/18/2019	11543 Louisiana High School Athletic Associatio	200.00	483,904.56
12/18/2019	11544 Louisiana Speech, Language & Learning	1,370.00	482,534.56
12/18/2019	11545 Newegg Business	180.65	482,353.91
12/18/2019	11546 Palos Sports, Inc.	249.99	482,103.92
12/18/2019	11547 Penciling Graphics	350.00	481,753.92
12/18/2019	11548 Pitney Bowes	922.14	480,831.78
12/18/2019	11549 Richard's Disposal, Inc.	770.79	480,060.99
12/18/2019	11550 School Nurse Supply	159.41	479,901.58

International High School**Cash Account Activity****As of December 31, 2019**

12/18/2019	11551	Schulkens Communications	0.00	479,901.58
12/18/2019	11552	Sysco	5,278.77	474,622.81
12/18/2019	11553	The Healthy School Food Collaborative	1,016.00	473,606.81
12/18/2019	11554	Torri Denis	78.10	473,528.71
12/18/2019	11555	Leotha Terrell III	200.00	473,328.71
12/18/2019	11556	Revolving Enrichment LLC	2,895.60	470,433.11
12/18/2019	11557	Office Depot	136.13	470,296.98
12/18/2019	11558	Schulkens Communications	5,200.00	465,096.98
12/18/2019	Dec MFPClas		183,260.00	648,356.98
12/18/2019	Dec MFPClas		241,241.00	889,597.98
12/19/2019	11559	Andrea Williams	61.82	889,536.16
12/19/2019	11560	Gary Baylor	65.00	889,471.16
12/19/2019	11561	Kentwood Springs	125.93	889,345.23
12/19/2019	11562	Louisiana Fresh	200.89	889,144.34
12/19/2019	11563	Raft Jones, Sr.	75.00	889,069.34
12/19/2019	11564	Revolving Enrichment LLC	2,972.00	886,097.34
12/19/2019	11565	Savan Fisher	75.00	886,022.34
12/19/2019	11566	Stacy Riley Sr.	75.00	885,947.34
12/19/2019	11567	Step by Step Therapeutic Services, LLC	1,425.00	884,522.34
12/19/2019	11568	Sysco	1,354.09	883,168.25
12/19/2019	11569	Thomas Jefferson High School	125.00	883,043.25
12/19/2019			379.46	883,422.71
12/20/2019			945.00	884,367.71
12/20/2019			53.27	884,420.98
12/23/2019	SL Claims		37,143.48	921,564.46
12/23/2019			92.43	921,656.89
12/24/2019	ach12242019	Whitney Bank	47,821.93	873,834.96
12/26/2019			105.00	873,729.96
12/30/2019	SL Claims	SETTLE NET PAY	98,373.70	775,356.26
12/30/2019	SL Claims	SETTLE TAX LIABILITIES	34,184.61	741,171.65
12/30/2019	SL Claims	SETTLE EMPLOYER LIABILITIES	938.18	740,233.47
12/30/2019	SL Claims	SETTLE BENEFIT LIABILITIES	916.82	739,316.65
12/31/2019			497.33	739,813.98
		Total 10100 - Cash in Bank	467,475.94	501,740.53
		Total 10000 - Cash and Cash Investments	467,475.94	501,740.53
		TOTAL	467,475.94	501,740.53

International High School
Statement of Cash Flows
July through December 2019

	Jul - Dec 19
OPERATING ACTIVITIES	
Net Income	-218,699.72
Adjustments to reconcile Net Income to net cash provided by operations:	
10120 · Accounts Receivable	-252,689.87
10125 · Prepaid expenses:10128 · Expense	56,183.34
10125 · Prepaid expenses:10140 · Insurance	20,454.40
10400 · Accounts Payable	71,529.30
10410 · American Express	-10,653.60
10420 · Whitney Pay Cards	-42,299.28
10450 · Payroll Liabilities:10455 · Garnishments	-627.28
10450 · Payroll Liabilities:10457 · 401K Liability	-36,193.45
10450 · Payroll Liabilities:10458 · Insurance Liability	1,568.85
10520 · Accrued Summer Pay	-8,806.12
10600 · Deferred MFP	265,190.00
Net cash provided by Operating Activities	-155,043.43
FINANCING ACTIVITIES	
10798 · Retained Earnings	10,602.00
Net cash provided by Financing Activities	10,602.00
Net cash increase for period	-144,441.43
Cash at beginning of period	884,255.41
Cash at end of period	739,813.98

International High School**A/P Aging Summary****As of December 31, 2019**

	Current	1 - 30	31 - 60	61 - 90	> 90
Favorite Transportation	26,535.00	0.00	0.00	0.00	0.00
First Class Enterprises LLC	0.00	8,333.33	0.00	0.00	0.00
Houghton Mifflin Harcourt Publishing Co.	18,480.61	0.00	0.00	0.00	0.00
IB Source Inc.	0.00	1,342.02	0.00	0.00	0.00
Jambalaya News Louisiana	0.00	1,025.00	0.00	0.00	0.00
Kleinpeter Farms Dairy L.L.C.	0.00	165.41	0.00	0.00	0.00
L & R Security Services	4,684.01	0.00	0.00	0.00	0.00
Louisiana Speech, Language & Learning	4,360.00	0.00	0.00	0.00	0.00
Prytania Theater	0.00	400.00	0.00	0.00	0.00
Revolving Enrichment LLC	0.00	2,138.80	0.00	0.00	0.00
The Haslauer Group	783.94	0.00	0.00	0.00	0.00
Whitney Bank	41,759.18	0.00	0.00	0.00	0.00
TOTAL	<u>96,602.74</u>	<u>13,404.56</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>

International High School

A/P Aging Summary

As of December 31, 2019

	TOTAL
Favorite Transportation	26,535.00
First Class Enterprises LLC	8,333.33
Houghton Mifflin Harcourt Publishing Co.	18,480.61
IB Source Inc.	1,342.02
Jambalaya News Louisiana	1,025.00
Kleinpeter Farms Dairy L.L.C.	165.41
L & R Security Services	4,684.01
Louisiana Speech, Language & Learning	4,360.00
Prytania Theater	400.00
Revolving Enrichment LLC	2,138.80
The Haslauer Group	783.94
Whitney Bank	41,759.18
TOTAL	<u>110,007.30</u>

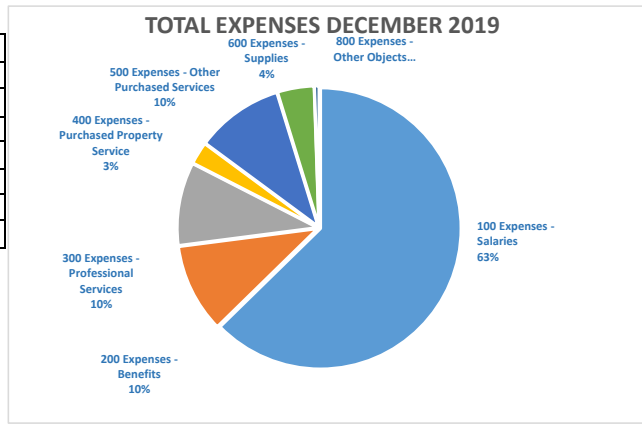
International High School of New Orleans

Cash Flow Projection

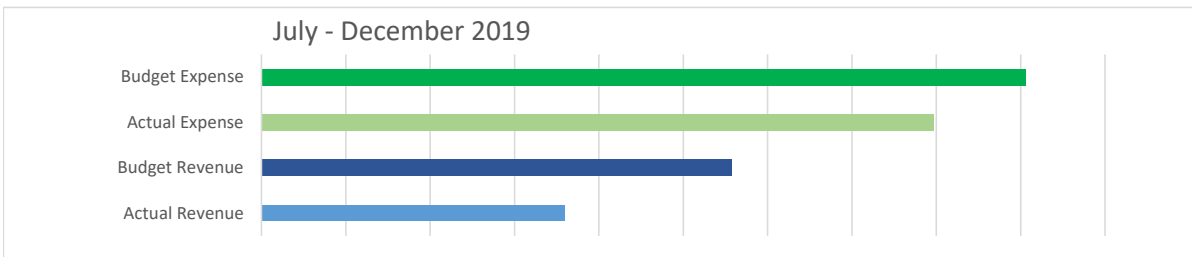
as of December 31, 2019

Operating Account	20-Jan	20-Feb	20-Mar	20-Apr	20-May
Beginning Cash Balance	739,814	633,891	758,530	677,107	691,184
Revenue					
MFP	334,255	334,255	334,255	334,255	334,255
Federal Grants / Titles	20,000	265,000	45,000	125,000	65,000
School Lunch / Misc	20,000	20,000	25,000	25,000	25,000
Total Revenue	<u>374,255</u>	<u>619,255</u>	<u>404,255</u>	<u>484,255</u>	<u>424,255</u>
Expenses					
Payroll & Benefits	340,000	335,000	345,000	335,000	335,000
Professional Services	30,000	35,938	30,000	30,000	30,000
Property Services	14,178	14,178	14,178	14,178	14,178
Buses/Transportation	35,000	40,000	35,000	40,000	40,000
Other Purchased Services	20,000	28,000	20,000	28,000	28,000
Food Service	5,500	6,000	6,000	8,000	8,000
Supplies	20,500	20,500	20,500	10,000	10,000
Dues and Fees	15,000	15,000	15,000	5,000	5,000
Total Expenses	<u>480,178</u>	<u>494,616</u>	<u>485,678</u>	<u>470,178</u>	<u>470,178</u>
Balance for Current Month	-105,923	124,639	-81,423	14,077	-45,923
Total Cash at the EOM	<u>633,891</u>	<u>758,530</u>	<u>677,107</u>	<u>691,184</u>	<u>645,261</u>
Available Funds					
Line of Credit	400,000	400,000	400,000	400,000	400,000
Outstanding Funds	-	-	-	-	-
Total Cash and Available Funds	<u>1,033,891</u>	<u>1,158,530</u>	<u>1,077,107</u>	<u>1,091,184</u>	<u>1,045,261</u>

Total Expenses	
100 Expenses - Salaries	290,250
200 Expenses - Benefits	47,587
300 Expenses - Professional Services	44,370
400 Expenses - Purchased Property Service	11,991
500 Expenses - Other Purchased Services	46,813
600 Expenses - Supplies	19,593
700 Expenses - Equipment	-
800 Expenses - Other Objects	2,486

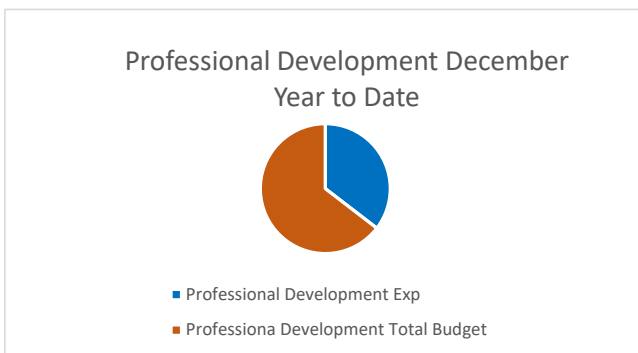
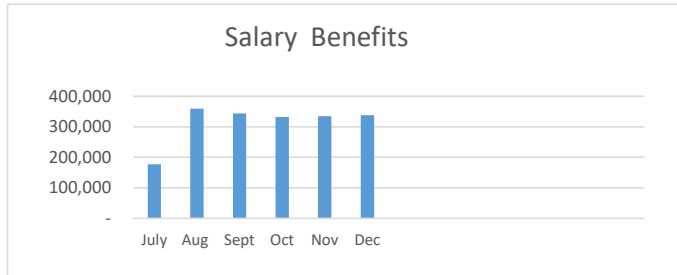


Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July - December	2,780,133	2,879,022	2,998,833	3,052,971



Month	Salary Benefits
July	177,084
Aug	359,730
Sept	344,069
Oct	332,023
Nov	334,614
Dec	337,837

Professional Development December 2019 Year to Date	
Professional Development Exp	33,999
Professional Development Total Budget	62,000



Coversheet

Other Business

Section: III. Other Business
Item: A. Other Business
Purpose: FYI
Submitted by:
Related Material: Grant_Pipeline-2020-0110.pdf



GRANT PIPELINE 2020 0110

SUBMITTED		AWARDED	DECLINED
Amount	Amount	Amount	Amount
GE Additive Program '18-2019	\$ 100,000	Jazz & Heritage Festival - Art Kiln	BestBuy
Libby Dufour	\$ 100,000	LDOE John Hopkins Grant - Redesign (stage 1)	Selley Foundation
Freeport McMoran - Literacy support	\$ 5,000	LDOE Instructional Quality Initiative	Walton Foundation #1 - (Stage 1, Interview - Award declined on 12/2018)
KaBOOM Multi-Sports Court	TBD	GE Additive Education	GPOA/Marching Band
		Tulane Small Center - Visioning	BE NOLA/Predictive Index PD
		QSM - Science	New School Venture Fund
		QSM - Math	Good Sports Foundation
		Lowe's - School beautification	GPOA - ELL Remediation
		Pro-Bono Publico	Freeman - Restorative Practices
		Freeport McMoran - STEM	LDOE John Hopkins Grant (Stage 2)
		Keller Foundation - Literacy Support	
		Walmart - Tutoring Support	
		NWEA - ELL Remediation	
		Dollar General - ELA Library	
		Jazz & Heritage - Marching Band	
		Booth Bricker - ELL Remediation	
		Dollar General	
		Special Education Arts	
		USDOE School Climate Transformation	
		Chromebooks	
		Pro Bono Publica - Film Studies	
Grand Total	\$ -	Grand Total	Grand Total
		\$ 1,500,939	\$ 895,089