



Voices for International Business and Education

VIBE Finance Committee Meeting

Date and Time

Monday April 20, 2020 at 5:30 PM CDT

Location

Remote Zoom call

VIBE Finance Committee Meeting

Join Zoom Meeting

<https://us02web.zoom.us/j/944827415?pwd=emk4WmRPdUxoY2pJZi83WkM5Wnoydz09>

Meeting ID: 944 827 415

Password: 557290

One tap mobile

+19294362866,,944827415# US (New York)

+13126266799,,944827415# US (Chicago)

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 - March 2020

II. Finance

Finance

- A.** Discuss March 2020 Financial Statements
- B.** Vote to adopt March 2020 Financial Statements

III. Other Business

- A.** Financial impact of Covid-19 isolation
Financial impact of Covid-19 isolation
- B.** Proposed Budget Revisions
- C.** FY'20-2021 Budget Review and Hearing Timeline
Presentation of the FY'20-2021 Budget Timeline.

IV. Closing Items

- A.** Adjourn Meeting

Coversheet

Approve Minutes - March 2020

Section: I. Opening Items
Item: C. Approve Minutes - March 2020
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for VIBE Finance Committee Meeting on March 16, 2020

APPROVED



Voices for International Business and Education

Minutes

VIBE Finance Committee Meeting

Date and Time

Monday March 16, 2020 at 5:30 PM

Location

727 Carondelet St., New Orleans, LA 70130

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

Committee Members Present

A. Tufail, K. Dwyer, P. Manson, S. Wilson

Committee Members Absent

D. Deno, S. Retzlaff

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 Mar 16, 2020 at 5:47 PM.

C. Approve Minutes - February 2020**II. Finance**

A. Discuss February 2020 Financial Statements

no matter brought to highlight at this time. The budget revision will be presented at the next committee meeting.

B. Vote to adopt February 2020 Financial Statements

A. Tufail made a motion to recommend February 2020 financial statements to the board for adopted.

K. Dwyer seconded the motion.

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

III. Other Business

A. Other Business

Impact of the current COVID-19 budgetarily. Estimated \$60k impact to the school.

B. Public Comment

IV. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:56 PM.

Respectfully Submitted,
S. Wilson

Coversheet

Discuss March 2020 Financial Statements

Section: II. Finance
Item: A. Discuss March 2020 Financial Statements
Purpose: Discuss
Submitted by: Sean Wilson
Related Material: March 2020 Financial Reports PDF (4).pdf

BACKGROUND:

As of March 31, 2020, the cash balance in the checking account is \$623,653. The current month MFP is \$313,912 and we will receive this amount for April, May, and June. 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 on March 31, 2020, is \$132,595. This is an estimate of our current overpayment from the excess MFP received in the first 6 months of this school year.

RECOMMENDATION:

The administration recommends the approval of the financial statements for board adoption.



March 2020

Notes to the Financial Statements

As of March 31, 2020, the cash balance in the checking account is \$623,653. The current month MFP is \$313,912 and we will receive this amount for April, May and June. 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 March 31, 2020 is \$132,595. This is an estimate of our current over payment from the excess MFP received in the first 6 months of this school year.

The reserve balance at March 31, 2020 is \$538,870 which is 9.8%.

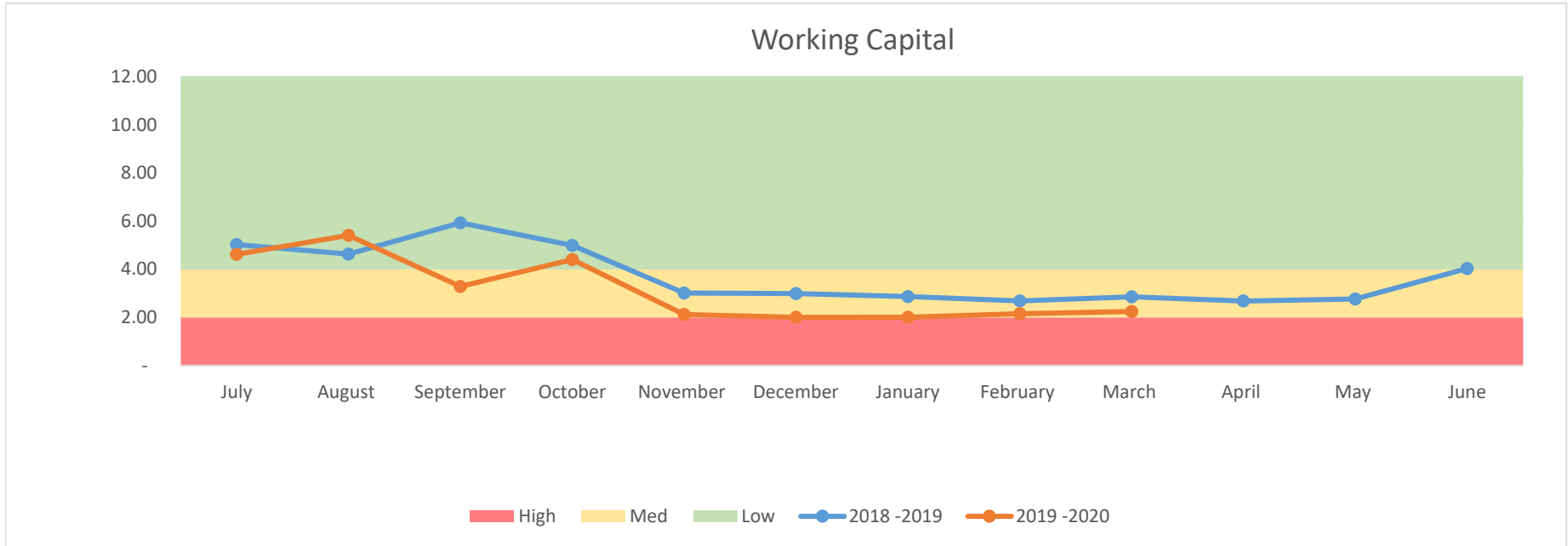
Accounts selected for Review

The following accounts have not 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 March 31, 2020

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	4.41	2.12	2.00	2.00	2.15	2.24			

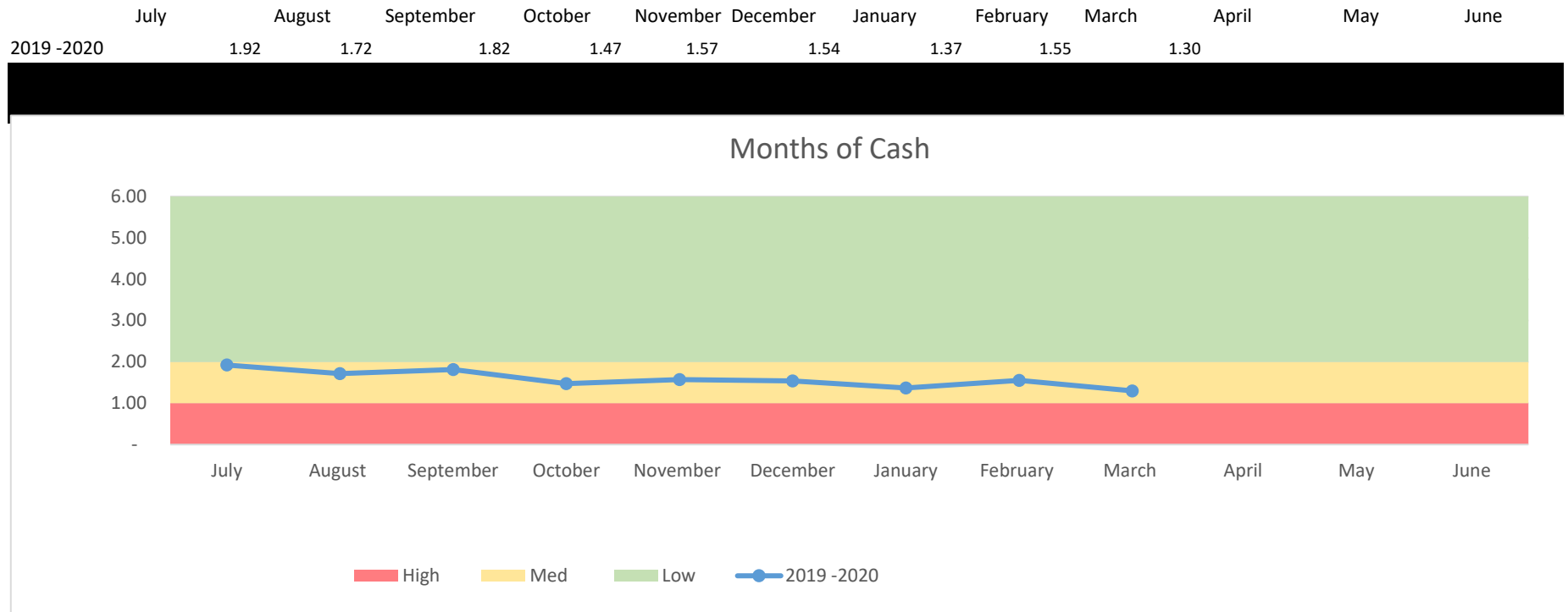


Working Capital indicates IHSNO’s ability to meet short-term obligations. Anything below 1 indicates negative working capital, while, anything over 4 means that organization is not investing excess cash.

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 2.24 for March 2020.

International High School of New Orleans KPI as of March 31, 2020

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 **1.30 as of March 31, 2020**. With LOC funds included the ratio is 2.13

International High School of New Orleans

Dashboard

March 2020

Financial Monthly Report

	July	August	September	October	November	December	January	February	March
Cash	990,582	884,500	935,043	705,835	755,681	739,814	656,889	743,608	623,653
Line of Credit	400,000	400,000	400,000	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	400,000	400,000	400,000
Student Count (Last day of Month)	514	514	460	458	452	449	451	451	443
Budget Student Count	520	520	520	520	470	470	470	450	450
Total Revenues Year to Date Actual	453,632	959,180	1,425,054	1,974,304	2,290,316	2,780,133	3,209,031	3,686,566	4,158,137
Total Revenues Year to Date Budget	443,098	1,024,193	1,497,081	2,027,151	2,449,422	2,879,022	3,378,954	3,864,657	4,295,201
Total Expenses Year to Date Actual	383,858	935,352	1,473,887	2,051,863	2,527,189	2,998,833	3,464,444	3,944,919	4,423,912
Total Expenses Year to Date Budget	391,302	955,999	1,545,210	2,172,467	2,562,544	3,052,971	3,534,570	4,013,960	4,506,082
Total Profit Year to Date Actual	69,774	23,828	(48,832)	(77,559)	(236,873)	(218,700)	(255,413)	(258,352)	(265,775)
Total Profit Year to Date Budget	51,796	68,194	(48,129)	(145,316)	(113,122)	(173,949)	(155,616)	(149,303)	(210,881)
Reserve Balance	874,419	828,473	755,813	727,086	567,772	585,945	549,232	546,293	538,870
Percentage	16.0%	15.1%	13.8%	13.3%	10.4%	10.7%	10.0%	10.0%	9.8%

*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 March 31, 2020

	<u>Mar 31, 20</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · Cash and Cash Investments	
10100 · Cash in Bank	623,652.75
Total 10000 · Cash and Cash Investments	<u>623,652.75</u>
Total Checking/Savings	623,652.75
Accounts Receivable	
10120 · Accounts Receivable	226,860.01
Total Accounts Receivable	<u>226,860.01</u>
Other Current Assets	
10125 · Prepaid expenses	
10140 · Insurance	13,563.90
Total 10125 · Prepaid expenses	<u>13,563.90</u>
Total Other Current Assets	<u>13,563.90</u>
Total Current Assets	864,076.66
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	<u>742,425.37</u>
TOTAL ASSETS	<u><u>1,606,502.03</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
10400 · Accounts Payable	9,487.81
Total Accounts Payable	<u>9,487.81</u>
Credit Cards	
10410 · American Express	10,498.63
10420 · Whitney Pay Cards	27,153.22
Total Credit Cards	<u>37,651.85</u>
Other Current Liabilities	
10450 · Payroll Liabilities	
10457 · 401K Liability	4,980.39
10458 · Insurance Liability	4,057.29
Total 10450 · Payroll Liabilities	<u>9,037.68</u>
10520 · Accrued Summer Pay	147,288.97
10530 · Accrued Vested PTO Benefits	49,118.83
10600 · Deferred MFP	132,594.98
Total Other Current Liabilities	<u>338,040.46</u>
Total Current Liabilities	<u>385,180.12</u>
Total Liabilities	385,180.12

Balance Sheet**As of March 31, 2020**

	<u>Mar 31, 20</u>
Equity	
10798 · Retained Earnings	1,487,096.80
Net Income	<u>-265,774.89</u>
Total Equity	1,221,321.91
TOTAL LIABILITIES & EQUITY	<u><u>1,606,502.03</u></u>

International High School

Profit & Loss Budget Performance

July 2019 through March 2020

	Jul '18 - Mar 19	Jul '19 - Mar 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Income						
REVENUE FROM FEDERAL SOURC						
4515 - FOOD SERVICE	93,971.02	116,860.00	122,841.60	-5,981.60	95.13%	153,552.00
4531 - IDEA - Part B	101,876.00	86,960.00	99,486.00	-12,526.00	87.41%	99,486.00
4541 - Title I	181,236.00	174,296.50	157,207.00	17,089.50	110.87%	204,161.00
4545 - Title II	20,878.00	29,448.00	24,728.00	4,720.00	119.09%	30,786.00
4547 - Title III	0.00	0.00	6,949.00	-6,949.00	0.0%	9,500.00
4551 - Restricted Grants-In-Aid Fro	45,951.00	120,677.00	127,587.00	-6,910.00	94.58%	222,921.00
4559 - Other NCLB Programs	11,536.00	17,091.00	21,567.00	-4,476.00	79.25%	33,030.00
Total REVENUE FROM FEDERAL SOURC	455,448.02	545,332.50	560,365.60	-15,033.10	97.32%	753,436.00
REVENUE FROM STATE SOURCES						
3110 - State Public School Fund (MF	1,652,340.85	1,471,474.31	1,528,892.90	-57,418.59	96.24%	1,981,887.11
3200 - Restricted Grants-In-Aid	11,757.00	0.00	10,000.00	-10,000.00	0.0%	10,000.00
Total REVENUE FROM STATE SOURCES	1,664,097.85	1,471,474.31	1,538,892.90	-67,418.59	95.62%	1,991,887.11
1900 - OTHER REV FROM LOCAL SOURCES						
1510 - Interest	5,626.07	3,316.72	4,500.00	-1,183.28	73.71%	6,000.00
1740 - Student Fees	53,354.85	124,313.66	100,328.10	23,985.56	123.91%	107,400.00
1790 - Other Activity Income	26,309.75	12,904.15	32,000.00	-19,095.85	40.33%	40,000.00
1910 - Rental	22,053.77	10,315.22	16,000.00	-5,684.78	64.47%	20,000.00
1920 - Contributions and Donations	50,635.74	58,125.00	132,500.00	-74,375.00	43.87%	170,000.00
1990 - Miscellaneous	686.79	3,067.87	749.98	2,317.89	409.06%	183,813.00
1994 - State Pub Sch Fund (MFP)Loc	2,065,950.65	1,929,092.72	1,909,864.50	19,228.22	101.01%	2,573,206.03
Total 1900 - OTHER REV FROM LOCAL S	2,224,617.62	2,141,135.34	2,195,942.58	-54,807.24	97.5%	3,100,419.03
49900 - Uncategorized Income		195.00				
Total Income	4,344,163.49	4,158,137.15	4,295,201.08	-137,063.93	96.81%	5,845,742.14
Gross Profit	4,344,163.49	4,158,137.15	4,295,201.08	-137,063.93	96.81%	5,845,742.14
Expense						
100 Salaries - Regular Employee						
111 - School Administrators	474,758.28	493,291.73	521,802.90	-28,511.17	94.54%	685,321.20
112 - Teachers	1,299,107.41	1,256,813.73	1,211,955.40	44,858.33	103.7%	1,602,246.55
113 - Coun / Social Worker / Speciali	124,102.46	123,909.29	165,347.48	-41,438.19	74.94%	232,331.24
114 - Clerical / Secretarial	77,854.50	52,171.41	64,720.36	-12,548.95	80.61%	85,291.87
115 - Para Educators	50,849.60	41,098.07	47,476.40	-6,378.33	86.57%	65,280.05
116 - Custodial / Maintenance	71,942.13	53,774.65	65,855.51	-12,080.86	81.66%	84,080.08
118 - Degreed Professional	170,933.30	211,946.43	162,073.06	49,873.37	130.77%	214,982.08
119 - Other Salaries	139,607.63	107,710.72	114,564.65	-6,853.93	94.02%	146,490.00
123 - Substitute Teachers	52,154.08	55,457.84	53,851.52	1,606.32	102.98%	72,680.12
130 - Salaries for Extra Work	8,902.91	14,997.56	43,201.52	-28,203.96	34.72%	59,402.09
150 - Stipend Pay	73,707.04	50,624.66	58,490.16	-7,865.50	86.55%	76,750.15
Total 100 Salaries - Regular Employee	2,543,919.34	2,461,796.09	2,509,338.96	-47,542.87	98.11%	3,324,855.43
200 Benefits						
210 - Group Health Insurance	243,771.58	203,476.33	206,982.79	-3,506.46	98.31%	289,455.00
220 - Social Security	146,274.81	140,692.71	152,239.69	-11,546.98	92.42%	205,831.30

International High School

Profit & Loss Budget Performance

July 2019 through March 2020

	Jul '18 - Mar 19	Jul '19 - Mar 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
225 · Medicare	34,872.07	33,702.90	36,099.99	-2,397.09	93.36%	48,138.86
230 · 401K Retirement	22,909.29	29,070.06	60,877.77	-31,807.71	47.75%	83,238.81
250 · Unemployment	13,314.39	13,139.34	12,650.09	489.25	103.87%	16,790.24
260 · Worker's Compensation	10,642.20	8,725.19	6,232.95	2,492.24	139.99%	8,299.68
290 · Other Benefits	22,057.18	21,069.17	23,861.35	-2,792.18	88.3%	32,020.30
Total 200 Benefits	493,841.52	449,875.70	498,944.63	-49,068.93	90.17%	683,774.19
300 Professional Services						
320 · Purchased Educational Ser vice	95,414.88	193,235.07	183,770.00	9,465.07	105.15%	218,000.00
332 · Legal Services	37,489.37	4,486.75	22,500.00	-18,013.25	19.94%	30,000.00
333 · Accounting/Auditing Services	19,849.26	16,776.80	18,000.00	-1,223.20	93.2%	18,000.00
339 · Other Professional Services	156,634.23	156,712.59	159,605.06	-2,892.47	98.19%	205,815.08
340 · PurchaseTech Svcs	23,327.25	5,875.83	6,561.00	-685.17	89.56%	8,748.00
Total 300 Professional Services	332,714.99	377,087.04	390,436.06	-13,349.02	96.58%	480,563.08
400 Purchased Property Services						
421 · Disposal Services	7,795.46	4,501.48	3,285.00	1,216.48	137.03%	4,380.00
423 · Custodial Services	58,519.97	78,176.55	75,000.00	3,176.55	104.24%	90,000.00
430 · Repairs and Maintenance	27,865.01	37,989.81	30,502.00	7,487.81	124.55%	35,000.00
441 · Equipment & Vehicle Rent/Leas	6,739.95	22,787.48	22,500.00	287.48	101.28%	30,000.00
442 · Equipment / Property Rental	31,126.30	19,130.02	13,353.06	5,776.96	143.26%	17,404.00
490 · Other Property Services	7,868.15	10,680.33	3,750.03	6,930.30	284.81%	5,000.00
Total 400 Purchased Property Services	139,914.84	173,265.67	148,390.09	24,875.58	116.76%	181,784.00
500 Other Purchased Services						
519 · Student Transportation	329,806.25	289,738.75	280,504.00	9,234.75	103.29%	350,630.00
521 · Liab/Property/Flood Insurance	33,437.65	40,938.52	51,246.81	-10,308.29	79.89%	68,329.00
530 · Communications	24,413.76	28,086.89	26,178.32	1,908.57	107.29%	39,495.08
540 · Professional Advertising	55,309.10	37,214.62	43,568.00	-6,353.38	85.42%	59,000.00
550 · Printing and Binding	3,110.43	2,058.29	3,750.03	-1,691.74	54.89%	5,000.00
561 · Tuition to Other LEA's	20,132.50	5,615.00	20,250.00	-14,635.00	27.73%	27,500.00
580 · Travel	35,530.08	52,957.90	45,800.07	7,157.83	115.63%	62,000.00
590 · Miscellaneous Purchased Servi	99,687.82	63,729.28	72,926.84	-9,197.56	87.39%	88,634.00
Total 500 Other Purchased Services	601,427.59	520,339.25	544,224.07	-23,884.82	95.61%	700,588.08
600 Supplies						
610 · Materials and Supplies	151,015.77	241,575.07	218,837.20	22,737.87	110.39%	226,842.28
615 · Supplies Technology	10,212.78	24,114.85	24,000.00	114.85	100.48%	30,000.00
622 · Electricity	45,814.79	49,871.56	47,333.40	2,538.16	105.36%	55,000.08
640 · Textbooks/Workbooks	32,944.22	31,363.97	31,000.00	363.97	101.17%	35,000.00
Total 600 Supplies	239,987.56	346,925.45	321,170.60	25,754.85	108.02%	346,842.36
800 Other Objects						
810 · Dues and Fees	59,656.28	47,597.16	48,088.00	-490.84	98.98%	50,885.00
895 · Miscellaneous non-public Expe	37,343.75	47,025.68	36,000.00	11,025.68	130.63%	48,000.00
897 · Insurance per child	0.00					
898 · State Admin Fees	3,003.00	0.00	9,490.00	-9,490.00	0.0%	32,850.00
Total 800 Other Objects	100,003.03	94,622.84	93,578.00	1,044.84	101.12%	131,735.00

international high school

Profit & Loss Budget Performance

July 2019 through March 2020

	Jul '18 - Mar 19	Jul '19 - Mar 20	YTD Budget	\$ Over Budget	% of Budget	Annual Budget
Total Expense	4,451,808.87	4,423,912.04	4,506,082.41	-82,170.37	98.18%	5,850,142.14
Net Income	-107,645.38	-265,774.89	-210,881.33	-54,893.56	126.03%	-4,400.00

International High School

Monthly Cash Activity

As of March 31, 2020

Date	Num	Name	Memo	Debit	Credit
10000 - Cash and Cash Investments					
10100 - Cash in Bank					
03/02/2020			Deposit	387.55	
03/02/2020	401K Dep				4,796.46
03/03/2020			Deposit	1,666.66	
03/03/2020	WCFMar2020				1,071.20
03/03/2020	WCFMar2020			0.00	
03/04/2020	11685	Michael Downin	Michael Downin		75.00
03/04/2020	Ck Debit				4,076.80
03/04/2020			Deposit	916.12	
03/04/2020			Deposit	775.25	
03/04/2020			Deposit	2,997.80	
03/05/2020			Deposit	106.80	
03/05/2020	11686	AT & T	504-566-1142 001 0461		432.92
03/05/2020	11687	Crane Rehab Center			467.50
03/05/2020	11688	EDgear LLC	inv # 201120190001		4,680.00
03/05/2020	11689	English Central	inv # 99036971		750.00
03/05/2020	11690	Favorite Transportation			23,335.00
03/05/2020	11691	First Class Enterprises	INV # IHSNOLA02292020		8,333.33
03/05/2020	11692	Kelly Services			248.16
03/05/2020	11693	Kleinpeter Farms Dairy L.L.C.			189.04
03/05/2020	11694	L & R Security Services			7,047.00
03/05/2020	11695	Louisiana Fresh			381.82
03/05/2020	11696	Operation Spark	inv # 3019		750.00
03/05/2020	11697	Orkin Pest Control	inv # 195008842		150.00
03/05/2020	11698	Richard's Disposal, Inc.	inv # 01X00540		364.56
03/05/2020	11699	Royal Palm	Jr & Sr Prom ACAD20200303		3,193.59
03/05/2020	11700	Shred-It	inv # 8129271924		85.87
03/05/2020	11701	Sonitrol	INV # 52231		345.00
03/05/2020	11702	Step by Step Therapeutic Services, LLC			3,750.00
03/05/2020	11703	Sysco			4,859.91
03/05/2020	11704	The Healthy School Food	inv # 3749		996.51
03/05/2020	11705	Wear-N-Tear LLC	inv # 4331 Senior Shirts		1,684.20
03/09/2020			Deposit	824.75	
03/09/2020	SFA			18,849.19	
03/10/2020			Deposit	200.00	
03/10/2020			Deposit	1,660.00	
03/10/2020			Deposit	437.80	
03/10/2020	Pre Benefit				4,159.61
03/10/2020	Pre Benefit				31,766.68
03/10/2020	American Ex				1,041.43
03/10/2020	ach12122020	Marlin Equipment Finance			1,979.00
03/10/2020	Netchex				741.76
03/11/2020			Deposit	24.25	

International High School

Monthly Cash Activity

As of March 31, 2020

03/12/2020		Deposit	1,950.00
03/12/2020		Deposit	496.41
03/12/2020	Withhold Ta		625.80
03/13/2020	11707 Helen McGee	VOID: inv # 01055	0.00
03/13/2020	11708 ICT	inv # 6788	634.87
03/13/2020	11709 Jamie James	inv # 764443191	350.00
03/13/2020	11710 Kentwood Springs	inv # 11709330 03120	125.90
03/13/2020	11711 Kleinpeter Farms Dairy L.I	inv # 4448282	94.52
03/13/2020	11712 Louisiana Fresh	inv # 782493	168.47
03/13/2020	11713 Louisiana State Police	Background check M. Nguyen (I.T intern)	39.25
03/13/2020	11714 Office Depot	inv # 365959140001	75.59
03/13/2020	11715 Orkin Pest Control		82.50
03/13/2020	11716 Revolving Enrichment LLC		620.00
03/13/2020	11717 Richard's Disposal, Inc.	inv # 02X00390	364.56
03/13/2020	11718 Special Education Leader PD for N. Noyola		2,000.00
03/13/2020	11719 Sysco		2,550.00
03/13/2020	11720 The Home Depot Pro	inv # 38041781	148.38
03/13/2020	11721 Shred-It		171.74
03/13/2020	11722 Sonitrol	inv # 51377	345.00
03/13/2020		Deposit	783.77
03/13/2020	Mar MFPClas	SETTLE NET PAY	2,267.74
03/13/2020	Mar MFPClas	SETTLE NET PAY	101,372.94
03/13/2020	Mar MFPClas	SETTLE TAX LIABILITIES	37,279.39
03/13/2020	Mar MFPClas	NETCHEX CLIENT FEES	1.00
03/13/2020	Mar MFPClas	SETTLE EMPLOYER LIABILITIES	313.36
03/13/2020	Mar MFPClas	SETTLE EMPLOYER LIABILITIES	938.18
03/13/2020	Mar MFPClas	SETTLE BENEFIT LIABILITIES	924.53
03/16/2020		Deposit	635.00
03/16/2020		Deposit	456.71
03/16/2020	11724 The American Book Com	inv # 380816	2,012.64
03/16/2020	401K		4,934.22
03/17/2020	11725 Favorite Transportation		16,610.00
03/17/2020	11726 Kleinpeter Farms Dairy L.I	inv # 4448312	94.52
03/17/2020	11727 Louisiana Office Products	inv # 1121993-0	1,588.78
03/17/2020	Entergy		3,532.47
03/17/2020	Entergy		0.10
03/24/2020	Visa		20,928.46
03/25/2020	11729 Louisiana Speech, Langu	inv # 13007	1,017.00
03/25/2020	11730 Office Depot		178.42
03/25/2020	11731 Revolving Enrichment LLC	inv # 12416	1,610.00
03/25/2020	11732 Sonitrol	inv # 53100	345.00
03/25/2020	11733 The Healthy School Food	inv #	1,038.28
03/25/2020	11734 First Klass Enterprises	inv # IHSNOLA03312020	8,333.33
03/31/2020	Mar MFPClas		138,968.00
03/31/2020	Mar MFPClas		174,944.01
03/31/2020	Mar 31 pay	SETTLE NET PAY	104,002.93

international high school

Monthly Cash Activity

As of March 31, 2020

03/31/2020 Mar 31 pay	SETTLE TAX LIABILITIES	35,801.79
03/31/2020 Mar 31 pay	SETTLE EMPLOYER LIABILITIES	305.34
03/31/2020 Mar 31 pay	SETTLE EMPLOYER LIABILITIES	938.18
03/31/2020 Mar 31 pay	SETTLE BENEFIT LIABILITIES	948.31
Total 10100 · Cash in Bank		<u>347,080.07</u> <u>467,465.84</u>
Total 10000 · Cash and Cash Investments		<u>347,080.07</u> <u>467,465.84</u>
TOTAL		<u>347,080.07</u> <u>467,465.84</u>

international high school

A/P Aging Summary

As of March 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
Hunt Telecommunications, LLC	0.00	1,385.65	0.00	0.00	0.00	1,385.65
Kleinpeter Farms Dairy L.L.C.	0.00	346.28	0.00	0.00	0.00	346.28
L & R Security Services	3,140.00	0.00	0.00	0.00	0.00	3,140.00
Revolving Enrichment LLC	3,340.00	0.00	0.00	0.00	0.00	3,340.00
Sysco	0.00	137.94	137.94	0.00	0.00	275.88
Tulane University	1,000.00	0.00	0.00	0.00	0.00	1,000.00
TOTAL	7,480.00	1,869.87	137.94	0.00	0.00	9,487.81

International High School

A/R Aging Summary

As of March 31, 2020

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
High Needs	25,000.00	0.00	25,000.00	0.00	0.00	50,000.00
IDEA	17,000.00	0.00	0.00	0.00	0.00	17,000.00
Immigrant	0.00	0.00	0.00	0.00	0.00	0.00
Misc Customer	0.00	0.00	0.00	0.00	0.00	0.00
SCT Grant	0.00	70,677.00	0.00	0.00	0.00	70,677.00
SFA	0.00	14,450.51	0.00	0.00	0.00	14,450.51
Title I Grant	57,000.00	0.00	17,732.50	0.00	0.00	74,732.50
TOTAL	99,000.00	85,127.51	42,732.50	0.00	0.00	226,860.01

International High School
Statement of Cash Flows
July 2019 through March 2020

	Jul '19 - Mar 20
OPERATING ACTIVITIES	
Net Income	-265,774.89
Adjustments to reconcile Net Income	
to net cash provided by operations:	
10120 · Accounts Receivable	-199,321.09
10125 · Prepaid expenses:10128 · Expense	56,183.34
10125 · Prepaid expenses:10140 · Insurance	37,463.52
10400 · Accounts Payable	-28,990.19
10410 · American Express	-2,023.14
10420 · Whitney Pay Cards	-15,146.06
10450 · Payroll Liabilities:10455 · Garnishments	-627.28
10450 · Payroll Liabilities:10457 · 401K Liability	-36,661.47
10450 · Payroll Liabilities:10458 · Insurance Liability	4,057.29
10520 · Accrued Summer Pay	47,040.33
10600 · Deferred MFP	132,594.98
Net cash provided by Operating Activities	-271,204.66
FINANCING ACTIVITIES	
10798 · Retained Earnings	10,602.00
Net cash provided by Financing Activities	10,602.00
Net cash increase for period	-260,602.66
Cash at beginning of period	884,255.41
Cash at end of period	623,652.75

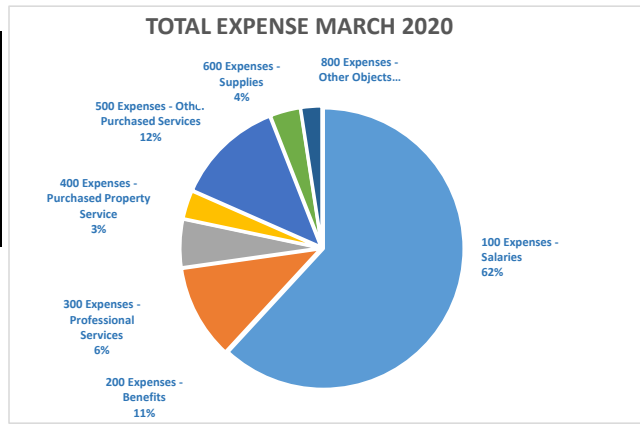
International High School of New Orleans

Cash Flow Projection

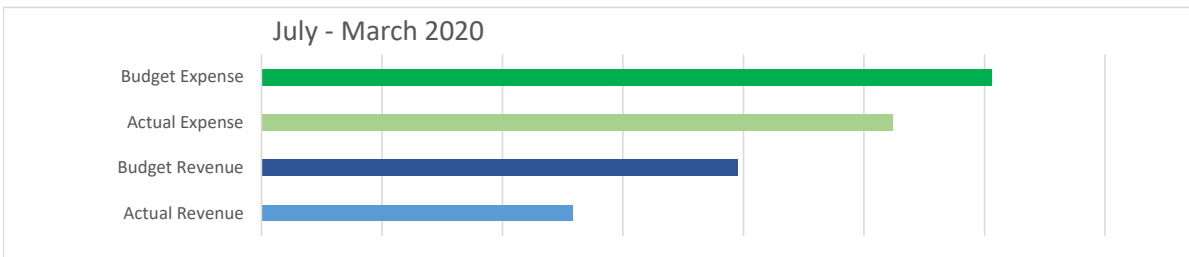
as of March 31, 2020

Operating Account	20-Apr	20-May	20-Jun
Beginning Cash Balance	623,653	617,730	561,807
Revenue			
MFP	334,255	334,255	334,255
Federal Grants / Titles	125,000	75,000	65,000
School Lunch / Misc	25,000	25,000	5,000
Total Revenue	<u>484,255</u>	<u>434,255</u>	<u>404,255</u>
Expenses			
Payroll & Benefits	355,000	355,000	355,000
Professional Services	30,000	30,000	30,000
Property Services	14,178	14,178	14,178
Buses/Transportation	40,000	40,000	40,000
Other Purchased Services	28,000	28,000	28,000
Food Service	8,000	8,000	8,000
Supplies	10,000	10,000	10,000
Dues and Fees	5,000	5,000	5,000
Total Expenses	<u>490,178</u>	<u>490,178</u>	<u>490,178</u>
Balance for Current Month	-5,923	-55,923	-85,923
Total Cash at the EOM	<u>617,730</u>	<u>561,807</u>	<u>475,884</u>
Available Funds			
Line of Credit	400,000	400,000	400,000
Outstanding Funds	-	-	-
Total Cash and Available Funds	<u>1,017,730</u>	<u>961,807</u>	<u>875,884</u>

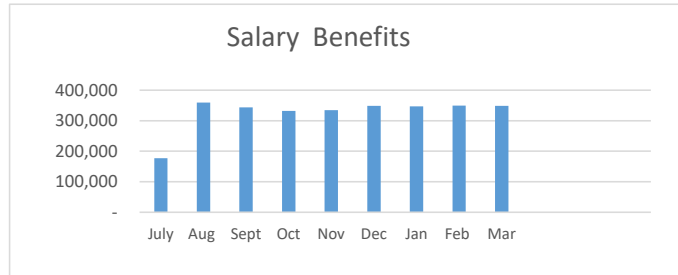
Total Expenses	
100 Expenses - Salaries	296,271
200 Expenses - Benefits	52,171
300 Expenses - Professional Services	26,603
400 Expenses - Purchased Property Service	15,811
500 Expenses - Other Purchased Services	59,617
600 Expenses - Supplies	16,818
700 Expenses - Equipment	-
800 Expenses - Other Objects	11,652



Year to Date	Actual Revenue	Budget Revenue	Actual Expense	Budget Expense
July - March 2020	4,158,137	4,295,201	4,423,912	4,506,082



Month	Salary Benefits
July	177,084
Aug	359,730
Sept	344,069
Oct	332,023
Nov	334,614
Dec	348,442
Jan	346,932
Feb	349,272
Mar	348,442
Professional Development March 31, 2020 Year to Date	
Professional Development Exp	52,958
Professional Development Total Budget	62,000



Coversheet

Proposed Budget Revisions

Section: III. Other Business
Item: B. Proposed Budget Revisions
Purpose: Discuss
Submitted by:
Related Material: Budget 2019 2020 Final Revision.pdf

International High School of New Orleans

Budget 2019 - 2020

	Budget Revised 470 Student Count TOTAL	Current Budget Budget Revised 450 Student Count TOTAL
Income		
1900 · OTHER REV FROM LOCAL SOURCES		
1990 · Miscellaneous	183,813	183,813
1510 · Interest	6,000	6,000
1740 · Student Fees	107,400	107,400
1790 · Other Activity Income	40,000	40,000
1910 · Rental	20,000	20,000
1920 · Contributions and Donations	170,000	170,000
1994 · State Pub Sch Fund (MFP)Loca	2,583,126	2,583,206
Total 1900 · OTHER REV FROM LOCAL SOURCES	3,110,339	3,110,419
REVENUE FROM FEDERAL SOURC		
4547 · Title III	9,500	9,500
4515 · Food Service	153,552	153,552
4531 · IDEA - Part B	139,486	152,139
4541 · Title I	204,161	204,161
4545 · Title II	30,786	30,786
Title IV	16,223	16,223
4551 · Restricted Grants-In-Aid Fro	187,075	187,075
Total REVENUE FROM FEDERAL SOURC	740,783	753,437
REVENUE FROM STATE SOURCES		
3110 · State Public School Fund (MFP)	2,066,847	1,981,887
3200 · Restricted Grant	10,000	10,000
Total REVENUE FROM STATE SOURCES	2,076,847	1,991,887
Total Income	5,927,969	5,855,742
Gross Profit	5,927,969	5,855,742
Expense		
100 Salaries - Regular Employee		
115 · Para Educators	65,280	65,280
150 · Stipend Pay	78,750	78,750
119 · Other Salaries	229,078	201,332
118 · Degreed Professional	160,139	137,818
130 · Salaries for Extra Work	59,402	59,402
114 · Clerical / Secretarial	82,286	82,286
113 · Coun / Social Worker / Speciali	204,267	204,267
116 · Custodial / Maintenance	84,080	84,080
123 · Substitute Teachers	70,680	70,680
111 · School Administrators	741,081	738,714
112 · Teachers	1,602,247	1,602,247
Total 100 Salaries - Regular Employee	3,377,290	3,324,855

International High School of New Orleans

Budget 2019 - 2020

200 Benefits		
230 · 401K Retirement	85,111	83,239
210 · Group Health Insurance	289,455	289,455
225 · Medicare	48,971	48,138
290 · Other Benefits	32,020	32,020
220 · Social Security	209,392	205,831
250 · Unemployment	16,790	16,790
260 · Worker's Compensation	8,443	8,300
Total 200 Benefits	690,182	683,774
Total Employee Expense	4,067,472	4,008,628
300 Professional Services		
339 · Other Professional Services	179,940	179,940
320 · Purchased Educational Services	243,875	243,875
333 · Accounting/Auditing Services	18,000	18,000
332 · Legal Services	45,000	30,000
340 · Purchase Tech Svcs	8,748	8,748
Total 300 Professional Services	495,563	480,563
400 Purchased Property Services		
421 · Disposal Services	4,380	4,380
423 · Custodial Services	90,000	90,000
430 · Repairs and Maintenance	35,000	35,000
442 · Equipment / Property Rental	47,404	47,404
490 · Other Property Services	5,000	5,000
Total 400 Purchased Property Services	181,784	181,784
500 Other Purchased Services		
561 · Tuition to other LEAs	27,500	27,500
519 · Student Transportation	392,250	350,625
590 · Miscellaneous Purchased Service	88,634	88,634
570 · Food Service Management	-	-
521 · Liab/Property/Flood Insurance	68,329	68,329
550 · Printing and Binding	5,000	5,000
540 · Professional Advertising	59,000	59,000
530 · Communications	43,000	39,500
580 · Travel	62,000	62,000
Total 500 Other Purchased Services	745,713	700,588
600 Supplies		
615 · Supplies Technology	45,000	30,000
640 · Textbooks/Workbooks	35,000	35,000
622 · Electricity	55,000	55,000
610 · Materials and Supplies	168,000	228,000
Total 600 Supplies	303,000	348,000
800 Other Objects		
810 · Dues and Fees	50,985	50,885
897 · Insurance per child	34,310	32,850
895 · Miscellaneous non-public Expens	48,000	48,000
Total 800 Other Objects	133,295	131,735
Total Expense	5,926,827	5,851,298
Net Income	1,142	4,444

Coversheet

FY'20-2021 Budget Review and Hearing Timeline

Section: III. Other Business
Item: C. FY'20-2021 Budget Review and Hearing Timeline
Purpose: FYI
Submitted by:
Related Material: Budget Timeline 2020.docx
Budget SY'20-2021-DRAFT-2020-0417.pdf



Finance Committee

April 2020

Budget Timeline 2020 – 2021

- April 20, 2020 Draft Budget due to Finance Committee
- May 18, 2020 Finance Committee Votes on Budget Recommendation
- May 2020 GNOCCS will run ad for public meeting notice
- June 3, 2020 budget available for review school front office – Located at 727 Carondelet St. New Orleans, LA 70130
- June 15, 2020 open public meeting to discuss budget - Community Room International High School – 727 Carondelet St. New Orleans 5:30 pm – estimated hearing will last approximately one hour
- June 17, 2020 full board meeting budget adopted
- GNOCCS will run ad that the budget process is complete

Information for the GNOCCS Ad

Complete Name for Ad: Voices for International Business and Education Inc. operators of the International High School of New Orleans

Date and Time of Public Hearing June 15, 2020 at 5:30pm

Place of Public Hearing with Address: International High School Community Room 727 Carondelet St. New Orleans, LA 70130

International High School of New Orleans

Budget 2020 - 2021

	PROJECTED 2019 -2020 TOTAL	BUDGET 2020 - 2021 TOTAL
Income		
1900 · OTHER REV FROM LOCAL SOURCES		
1990 · Miscellaneous	5,000	20,000
1510 · Interest	4,500	6,000
1740 · Student Fees	124,314	99,000
1790 · Other Activity Income	13,000	40,000
1910 · Rental	16,000	24,000
1920 · Contributions and Donations	65,000	150,000
1994 · State Pub Sch Fund (MFP)Loca	2,630,452	2,532,600
Total 1900 · OTHER REV FROM LOCAL SOURCES	2,858,266	2,871,600
REVENUE FROM FEDERAL SOURC		
4547 · Title III	11,039	10,165
4515 · Food Service	120,860	153,552
4531 · IDEA - Part B	104,893	89,159
4541 · Title I	232,631	182,440
4545 · Title II	32,340	27,489
Title IV	17,091	13,943
4551 · Restricted Grants-In-Aid Fro	175,781	330,079
Total REVENUE FROM FEDERAL SOURC	694,635	806,827
REVENUE FROM STATE SOURCES		
3110 · State Public School Fund (MFP)	1,944,446	2,022,300
3200 · Restricted Grant	22,107	22,107
Total REVENUE FROM STATE SOURCES	1,966,553	2,044,407
Total Income	5,519,454	5,722,834
Gross Profit	5,519,454	5,722,834
Expense		
100 Salaries - Regular Employee		
115 · Para Educators	49,298	66,390
150 · Stipend Pay	89,256	85,000
119 · Other Salaries	268,088	251,474
118 · Degreed Professional	206,196	146,026
130 · Salaries for Extra Work	13,000	17,543
114 · Clerical / Secretarial	61,144	94,185
113 · Coun / Social Worker / Speciali	169,204	226,399
116 · Custodial / Maintenance	77,698	88,865
123 · Substitute Teachers	72,286	67,201
111 · School Administrators	575,342	583,868
112 · Teachers	1,671,138	1,678,525
Total 100 Salaries - Regular Employee	3,252,650	3,305,478

International High School of New Orleans

Budget 2020 - 2021

200 Benefits		
230 · 401K Retirement	53,002	75,501
210 · Group Health Insurance	286,776	318,661
225 · Medicare	47,163	47,847
290 · Other Benefits	28,263	36,608
220 · Social Security	201,664	201,978
250 · Unemployment	14,267	9,823
260 · Worker's Compensation	14,726	16,654
Total 200 Benefits	645,861	707,072
Total Employee Expense	3,898,511	4,012,550
300 Professional Services		
339 · Other Professional Services	180,000	152,441
320 · Purchased Educational Services	211,035	225,475
333 · Accounting/Auditing Services	17,000	18,000
332 · Legal Services	10,000	30,000
340 · Purchase Tech Svcs	7,800	13,900
Total 300 Professional Services	425,835	439,816
400 Purchased Property Services		
421 · Disposal Services	5,500	4,380
423 · Custodial Services	105,000	100,000
430 · Repairs and Maintenance	47,900	30,000
442 · Equipment / Property Rental	25,505	51,644
490 · Other Property Services	14,228	6,500
Total 400 Purchased Property Services	198,133	192,524
500 Other Purchased Services		
561 · Tuition to other LEAs	20,000	27,500
519 · Student Transportation	290,000	345,375
590 · Miscellaneous Purchased Service	78,000	119,929
570 · Food Service Management	-	-
521 · Liab/Property/Flood Insurance	64,745	68,329
550 · Printing and Binding	3,500	3,000
540 · Professional Advertising	45,000	38,000
530 · Communications	37,800	39,902
580 · Travel	65,000	55,500
Total 500 Other Purchased Services	604,045	697,535
600 Supplies		
615 · Supplies Technology	30,000	20,979
640 · Textbooks/Workbooks	35,000	40,637
622 · Electricity	58,000	53,035
610 · Materials and Supplies	259,586	136,554
Total 600 Supplies	382,586	251,205
800 Other Objects		
810 · Dues and Fees	55,000	49,185
897 · Insurance per child	38,000	32,850
895 · Miscellaneous non-public Expens	50,000	50,300
Total 800 Other Objects	143,000	132,335
Total Expense	5,652,110	5,725,966
Net Income	(132,656)	(3,131)