



# Voices for International Business and Education

## Finance Committee Meeting

March 2023

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### Date and Time

Monday March 27, 2023 at 12:00 PM CDT

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>12:00 PM</b>
Opening Items			
<b>A.</b> Record Attendance and Guests		Cerrita Jones	1 m
<b>B.</b> Call the Meeting to Order		Cerrita Jones	1 m
MISSION: To educate and nurture a diverse learning community through the International Baccalaureate Programme, world languages, and intercultural appreciation to succeed in the global economy.			
<b>C.</b> Approve Minutes - January 2023 Meeting	Approve Minutes	Cerrita Jones	2 m

	Purpose	Presenter	Time
<b>II. Finance</b>			<b>12:04 PM</b>
Finance			
<b>A.</b> Review the Current Reports and Financial Statements	Discuss	Jethro Celestin	20 m
<b>B.</b> Recommend acceptance of January 2023 / February 2023 Financial Statements to the VIBE Board	Vote	Cerrita Jones	4 m
<b>C.</b> Finance Committee Meeting Schedule	Discuss	Cerrita Jones	10 m
<b>D.</b> 2023-2024 Budget Process Update	Discuss	Jethro Celestin	10 m
<b>III. Other Business</b>			<b>12:48 PM</b>
<b>A.</b> Next Meeting Agenda Items Next meeting April 24, 2023 12 pm (Noon)	FYI	Cerrita Jones	2 m
<b>IV. Closing Items</b>			<b>12:50 PM</b>
<b>A.</b> Adjourn Meeting	Vote	Cerrita Jones	1 m

# Coversheet

## Approve Minutes - January 2023 Meeting

**Section:** I. Opening Items  
**Item:** C. Approve Minutes - January 2023 Meeting  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for Finance Committee Meeting on January 23, 2023

APPROVED



# Voices for International Business and Education

## Minutes

### Finance Committee Meeting

January 2023

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#### **Date and Time**

Monday January 23, 2023 at 5:30 PM

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Voices for International Business and Education [http://public.boardontrack.com/VIBE\\_1](http://public.boardontrack.com/VIBE_1)

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#### **Committee Members Present**

C. Jones, K. Dwyer, P. Manson, S. Olivier

#### **Committee Members Absent**

*None*

#### **Committee Members who arrived after the meeting opened**

C. Jones

#### **Guests Present**

A. Berger, Darlene Edgerson, F. McKenna, J. Celestin, [percymanson@gulfbank.com](mailto:percymanson@gulfbank.com)

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### **I. Opening Items**

#### **A. Record Attendance and Guests**

#### **B. Call the Meeting to Order**

S. Olivier called a meeting of the Finance Committee of Voices for International Business and Education to order on Monday Jan 23, 2023 at 5:36 PM.

### **C. Approve Minutes - December 28, 2022 Meeting**

S. Olivier made a motion to approve the minutes from VIBE Finance Committee Meeting on 12-28-22.

P. Manson seconded the motion.

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

C. Jones arrived at 5:40 PM.

## **II. Finance**

### **A. Review the Current Reports and Financial Statements**

Jethro gave IHSNO Team a congratulation for doing well in the audit.

Ed-Ops Rep. J. Celestine reviewed the December 2022 Financial Report

- The December Financial results in a net income of \$29 thousand
- Lower than budgeted student enrollment- we budgeted for 397 students and had 386 students on October 1, 2022.
- A projected 40 days of cash in hands and we are shooting to be closer to 60 days but we are over the 30-day alarm.
- We are at a -0.4% gross margin
- The school is projected to end the year with a fund balance of \$1183,695. Last year's fund balance was \$1212,066

There are grants we were expecting but didn't receive them.

2 reasons accrued summer pay

Vacant position- we will have substitute teachers filling in those positions.

New food services- but will get reimbursement.

Expected more from ECF.

Catching up on Entergy- payment - had not sent a bill since March.

private donations happen at the end of the year, like the Gala.

Karen is stating, what we need to cut back on. deferring the purchase of Technology, office supplies, desk, and building repairs.

Jethro will discuss some strategies to defer purchases.

We partner with a company name Enriched- to keep our in-house subs.

## **B. Recommend acceptance of November/December Financial Statements to the VIBE Board**

P. Manson made a motion to Acceptance November/December Financials.

S. Olivier seconded the motion.

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

## **C. Finance Committee Meeting Schedule**

Finance Committee meeting

3/20 ---March 20, 2023

4/24 ---April 24, 2023

5/15 --- May 15, 2023

6/12----June 12, 2023

possible changing the meeting time for 12pm

P. Manson made a motion to Change the meeting time to 12pm noon.

C. Jones seconded the motion.

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

## **D. 2023-2024 Budget Process**

Discussing the Budget Process for the 2023-24 school year. The budgeting process will begin in February. The largest piece of the budget will be salaries and benefits. The school will begin planning 2023-24 staff recruiting.

It has not yet been determined if ESSER funds will be renewed after they expired.

- ESSER I was done this past year
- ESSER II will be done this year
- ESSER III will do in 2024
- May have 200-250K left in Esser III

The budget will go for full Board approval on June 12, 2023

We will need committee input by 3/1

Governance will need \$ for retreat and recruitment.

## **E. Finance Committee Completed Milestones**

Good clean Audit this year.

For next year we need to complete the Audit by early November.

The quarterly report to the state is due January 31.

## **III. Other Business**

**A. Next Meeting Agenda Items**

Review financial statements and the Budget March 20, 2023 at 12pm.

**IV. Closing Items**

**A. Adjourn Meeting**

C. Jones made a motion to Adjourn the meeting.

S. Olivier seconded the motion.

The committee **VOTED** unanimously 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 6:30 PM.

Respectfully Submitted,

F. McKenna

# Coversheet

## Review the Current Reports and Financial Statements

**Section:** II. Finance  
**Item:** A. Review the Current Reports and Financial Statements  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** IHSNO - Monthly Presentation - February 2023.pdf  
IHSNO - Supplemental Report - February 2023.pdf





# February 2023 Financials

PREPARED MAR'23 BY



- **Executive Summary**
- **Key Performance Indicators**
- **Forecast Overview**
- **Cash Forecast**
- **Forecast History**
- **Key Forecast Changes This Month**
- **Notable Forecast Variances**
- **Appendix**

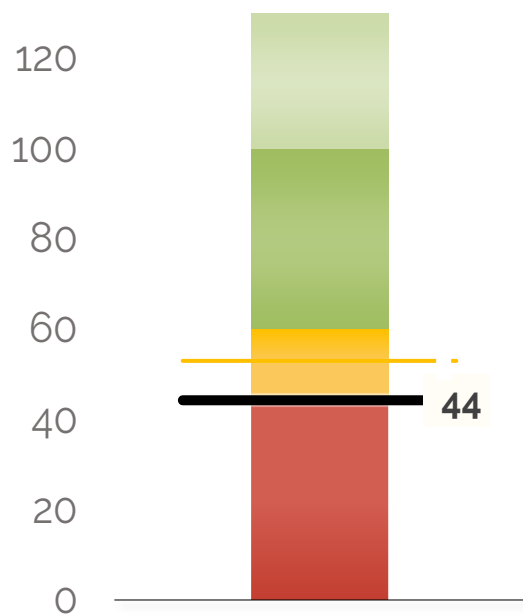
# Executive Summary

- The FY22-23 December financials result in a net income of **6K** , which is **5K** less than the budgeted amount of **\$1,020K**.
- The variance from the budget is primarily driven by differences in the state, local and federal revenues. The variance in the State and Local revenue results from a lower than budgeted student enrollment. Additionally, we've discovered that a portion of our federal grant was wrongly allocated to another school with a similar name. IHSNO is working with the LDOE on the issue.
- As of February 28,2023, the cash balance in the checking account is **\$558K** and **\$80K** in the clearing account for a total cash and cash equivalents balance of **\$638K**.
- Forecasted net cash flow is **\$852K** which is **\$176K** less than budgeted. The change in cash flow is primarily driven by the lower net income as well as other cash flow activities.
- The changes in cash flow results in a projected 44 days cash on hand at the end of the fiscal year.

# Key Performance Indicators

## Days of Cash

Cash balance at year-end divided by average daily expenses

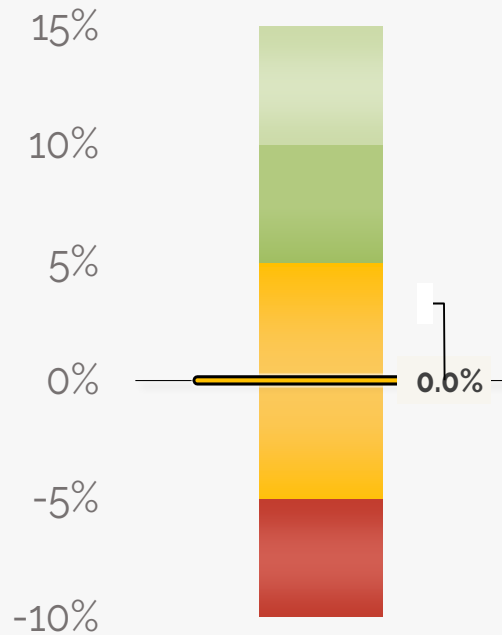


### 44 DAYS OF CASH AT YEAR'S END

The school will end the year with 44 days of cash. This is below the recommended 60 days

## Gross Margin

Revenue less expenses, divided by revenue

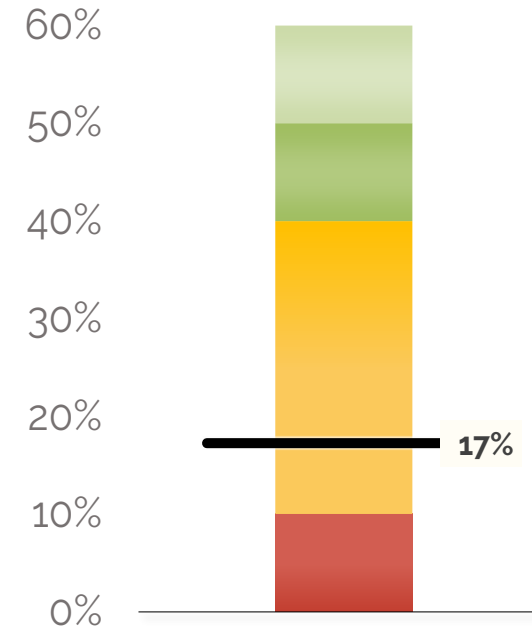


### 0.0% GROSS MARGIN

The forecasted net income is \$571, which is \$449 below the budget. It yields a 0.0% gross margin.

## Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



### 17.25% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,212,637. Last year's fund balance was \$1,212,066.

# Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7m	\$7.1m	-\$58k		Driven by lower than budget enrollment. Additionally, lower approved grants ,ECF funds and lower donations.
Expenses	\$7m	\$7.1m	\$58k		Primarily driven by lower salary expenses, higher than budgeted professional services, occupancy services changes in transportation and food services
<b>Net Income</b>	<b>570.92</b>	<b>\$1k</b>	<b>-448.63</b>	<b>-0k</b>	
Cash Flow Adjustments	-\$215k	0	-\$215k		Variance primarily due to social security payable, prepaid benefits and accrued salaries and benefits as a results of changes in payroll processes
<b>Change in Cash</b>	<b>-\$215k</b>	<b>\$1k</b>	<b>-\$216k</b>	<b>-216k</b>	

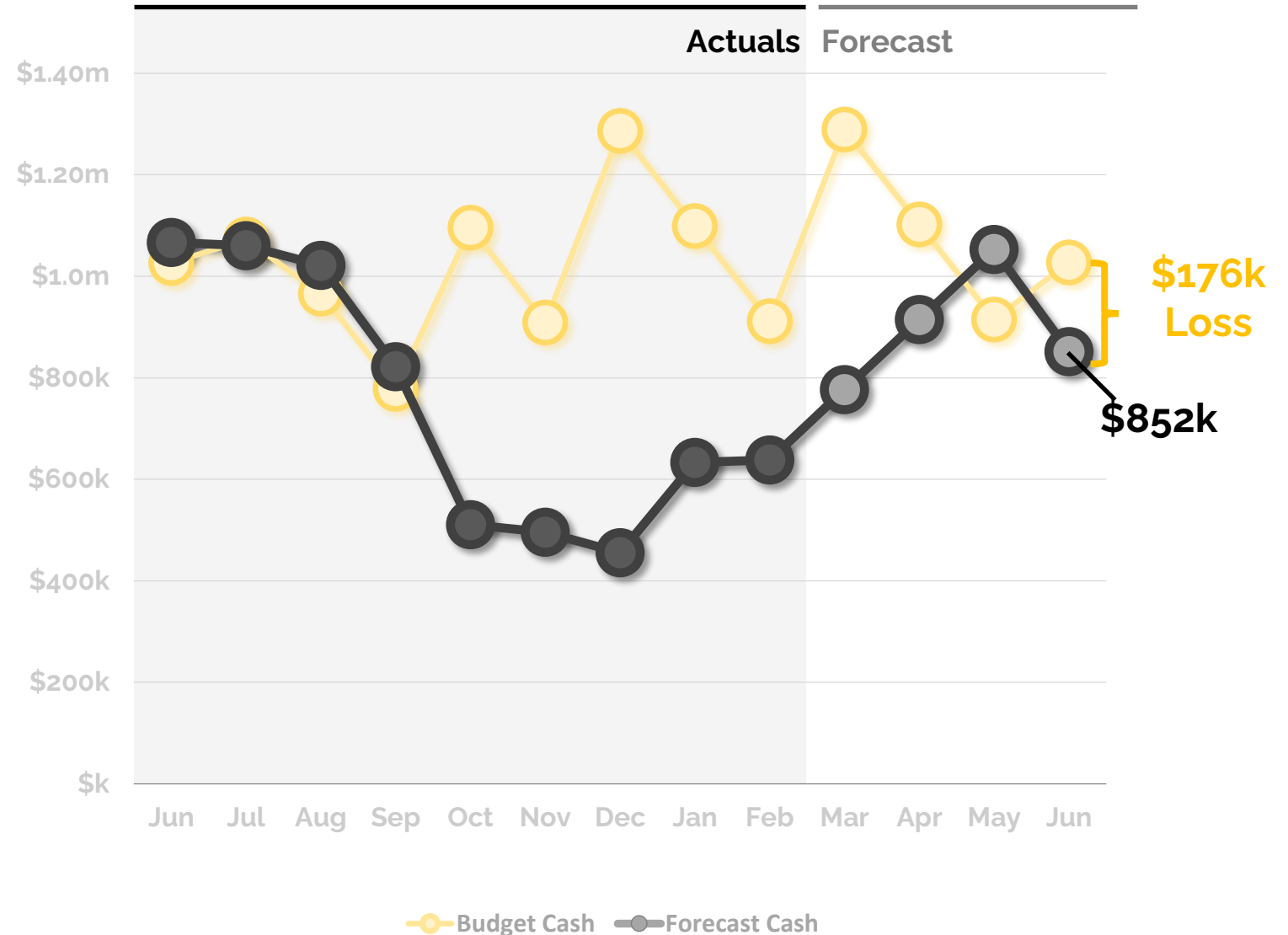
# Cash Forecast

## 44 Days of Cash at year's end

We forecast the school's year ending cash balance as **\$852k**, **\$176k** below budget.

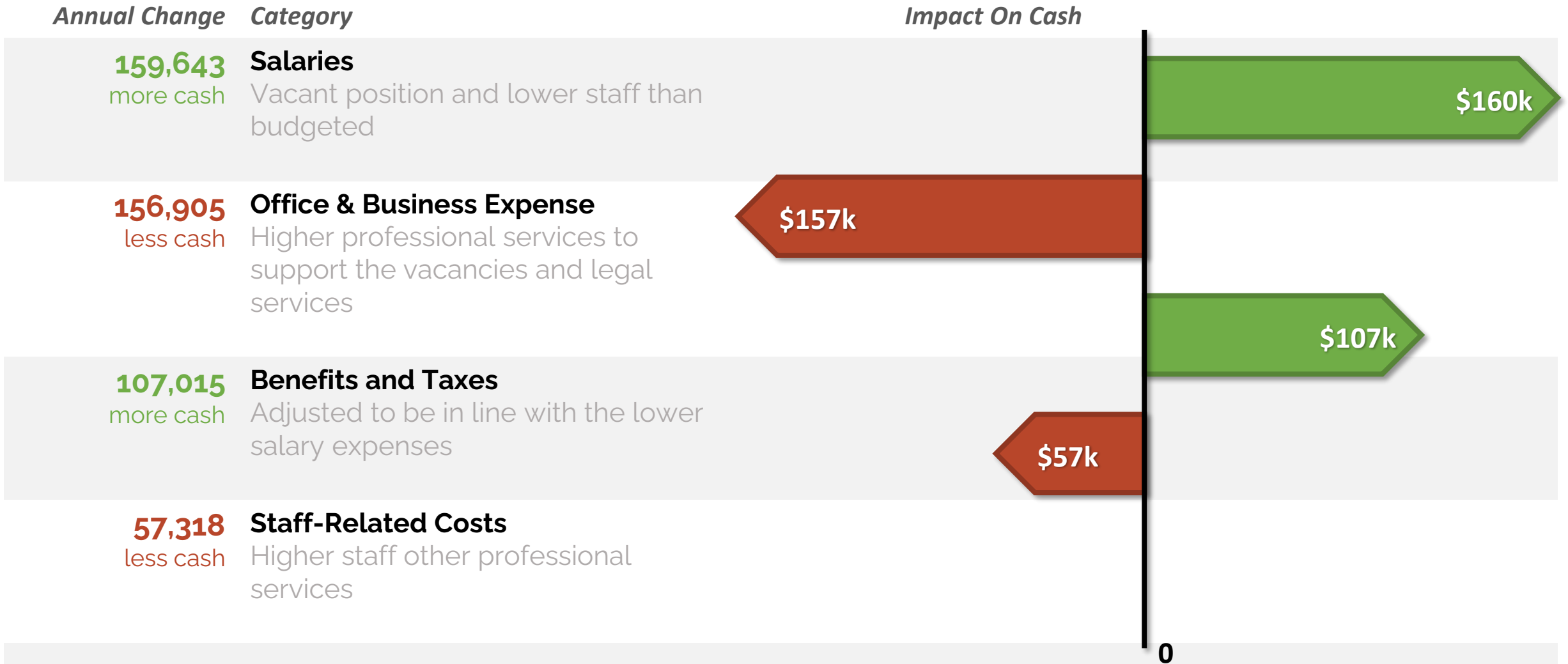
This difference in year end cash is driven by:

- (+) FY22 ending cash balance **40k** more than budgeted
- (-) forecasted net income being **\$400** lower than budgeted
- (-) **\$216k** Variance primarily due to social security payable, prepaid benefits and accrued salaries and benefits as a results of changes in payroll processes

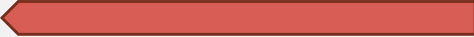
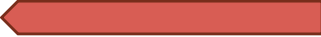


# Key Forecast Changes This Month

The February forecast **increased** the year-end cash expectation by **\$74k**. *Key changes:*





# State and Local Revenue | \$100k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Local MFP</b> October 1 Snapshot 386 students Vs 397 Budgeted	2.4m	2.5m		-70k 0
<b>State MFP</b> October 1 Snapshot 386 students Vs 397 Budgeted	1.9m	1.9m		-47k 0

Zero




# Federal Revenue | \$142k annual cash increase

Selected Accounts	Forecast	Budget		Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>School Food Service</b> Our food services expense has been increased leading to a higher than budgette reimbursment	240k	120k		120k 	0
<b>Title I Combined</b> We have received some additional Title funds due to mid year adjustments of the grant	177k	155k		 21k	17k





Zero

# Earned Fees | \$104k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Refund Of PY Expense-Refund of Prior Year's Expenditures	48k	152k	-104k 	0





Zero

# Salaries | \$545k annual cash increase

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Teachers</b> We continue to see some vacant (PE, Social Studies and Math) position leading to additional savings	1.5m	1.7m	 212k	123k
<b>Therapists/Specialists/Counselors</b> We continue to see some additional savings due to a vacant Counselor Position	265k	327k	 62k	15k
<b>Secretarial</b> Vacant administrative and executive assistan leading to a monthly saving	144k	203k	 58k	27k
<b>Stipend Pay</b> We are seeing an increase in the stipends due to staff having to take additional roles to support vacancies	107k	67k	 -40k	-14k


Zero

# Benefits and Taxes | \$107k annual cash increase

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Health Insurance</b> We reforecasted our health insurance expenses to account for the lower than budgetted salaries	302k	361k	 58k	58k
<b>Social Security</b> We reforecasted our social security expenses to account for the lower than budgetted salaries	167k	227k	 60k	60k
<b>Medicare</b> We reforecasted our medicare expenses to account for the lower than budgetted salaries	39k	54k	 15k	15k
<b>Other Benefits</b> The school is working with HR company to fix error in other benefits	79k	53k	-26k 	-26k

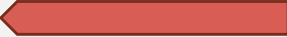
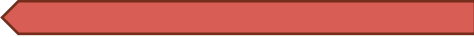
Zero

# Staff-Related Costs | \$77k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Other Professional Services</b> Due to staff vacancies, we had to increase our professional services expense by outsourcing some services	150k	73k	-77k 	-57k




Zero

# Direct Student Expense | \$228k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Student Transportation</b> Due to sport events transportation, we had a higher than usual transportation cost last month	506k	433k		-73k 0
<b>Food Svcs Operations</b> New food vendor at higher rate	242k	122k	-120k 	0

Zero

# Office & Business Expense | \$238k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<b>Human Resource Svcs</b> To help with staffing and other staff related needs, we have seen a higher than usual HR services cost	46k	28k	-19k 	-19k
<b>Legal Svcs</b> We have experienced higher than usual legal expenses in the past months	71k	31k	-40k 	-21k
<b>Admin Tech Svcs</b> Due to a vancancy in our IT department, we have seen an increase in Tech services	48k	22k	-26k 	-26k

Zero



# QUESTIONS?

Please contact your EdOps Finance Team:

Jethro Celestin

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	Actual	Budget	Variance	Forecast	Budget	Variance	Remaining
<b>Revenue</b>							
State and Local Revenue	2,979,512	2,974,947	4,565	4,362,645	4,462,420	(99,775)	1,383,133
Federal Revenue	1,196,089	1,145,862	50,227	2,521,040	2,379,040	142,000	1,324,951
Private Grants and Donations	13,168	6,667	6,501	13,168	10,000	3,168	-
Earned Fees	102,016	157,200	(55,184)	132,100	235,800	(103,700)	30,084
<b>Total Revenue</b>	<b>4,290,785</b>	<b>4,284,675</b>	<b>6,109</b>	<b>7,028,953</b>	<b>7,087,260</b>	<b>(58,307) ①</b>	<b>2,738,168</b>
<b>Expenses</b>							
Salaries	1,821,040	2,147,321	326,282	3,163,520	3,708,102	544,582	1,342,480
Benefits and Taxes	440,848	530,733	89,885	689,085	796,100	107,015	248,236
Staff-Related Costs	144,617	129,474	(15,144)	271,180	194,211	(76,970)	126,563
Rent	-	-	-	-	-	-	-
Occupancy Service	249,668	190,495	(59,173)	336,818	285,742	(51,076)	87,150
Direct Student Expense	954,532	862,716	(91,816)	1,521,821	1,294,075	(227,747)	567,289
Office & Business Expense	668,693	538,674	(130,019)	1,045,957	808,011	(237,946)	377,264
<b>Total Ordinary Expenses</b>	<b>4,279,399</b>	<b>4,399,414</b>	<b>120,015</b>	<b>7,028,382</b>	<b>7,086,241</b>	<b>57,859</b>	<b>2,748,983</b>
Net Operating Income	11,386	(114,738)	(113,906)	571	1,020	(116,166)	(10,815)
<b>Extraordinary Expenses</b>							
Capital Outlay	-	-	-	-	-	-	-
<b>Total Extraordinary Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>4,279,399</b>	<b>4,399,414</b>	<b>120,015</b>	<b>7,028,382</b>	<b>7,086,241</b>	<b>57,859 ②</b>	<b>2,748,983</b>
<b>Net Income</b>	<b>11,386</b>	<b>(114,738)</b>	<b>126,124</b>	<b>571</b>	<b>1,020</b>	<b>(449) ③</b>	<b>(10,815)</b>
Cash Flow Adjustments	(439,693)	-	(439,693)	(215,417)	-	(215,417) ④	224,276
<b>Change in Cash</b>	<b>(428,307)</b>	<b>(114,738)</b>	<b>(313,569)</b>	<b>(214,846)</b>	<b>1,020</b>	<b>(215,866) ⑤</b>	<b>213,461</b>

**① REVENUE: \$58K BEHIND**

Driven by lower than budget enrollment. Additionally, lower approved grants ,ECF funds and lower donations.

**② EXPENSES: \$58K AHEAD**

Primarily driven by lower salary expenses, higher than budgeted professional services, occupancy services changes in transportation and food services

**③ NET INCOME: \$0K behind**

**④ CASH ADJ:\$215K BEHIND**

Variance primarily due to social security payable, prepaid benefits and accrued salaries and benefits as a results of changes in payroll processes

**⑤ NET CHANGE IN CASH: \$216K BEHIND**

Monthly Financials

	Actual								Forecast				
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
<b>Revenue</b>													
State and Local Revenue	370,907	380,907	374,715	370,907	370,907	370,907	370,907	369,355	345,783	345,783	345,783	345,783	4,362,645
Federal Revenue	0	25,949	213,054	121,990	35,037	469,774	19,740	310,546	331,238	331,238	331,238	331,238	2,521,040
Private Grants and Donations	0	100	0	68	0	0	13,000	0	0	0	0	0	13,168
Earned Fees	39	21,412	14,178	1,960	7,881	23,723	4,494	28,330	7,521	7,521	7,521	7,521	132,100
<b>Total Revenue</b>	<b>370,946</b>	<b>428,368</b>	<b>601,947</b>	<b>494,924</b>	<b>413,825</b>	<b>864,404</b>	<b>408,141</b>	<b>708,231</b>	<b>684,542</b>	<b>684,542</b>	<b>684,542</b>	<b>684,542</b>	<b>7,028,953</b>
<b>Expenses</b>													
Salaries	44,568	182,827	260,886	273,557	275,010	277,640	253,225	253,327	250,739	250,739	250,739	590,264	3,163,520
Benefits and Taxes	48,690	51,452	49,452	48,515	62,504	62,388	60,004	57,842	62,059	62,059	62,059	62,059	689,085
Staff-Related Costs	28,845	15,259	2,922	7,579	61,525	2,617	16,744	9,126	31,641	31,641	31,641	31,641	271,180
Occupancy Service	45,361	47,994	38,635	18,776	35,550	23,610	26,380	13,363	21,787	21,787	21,787	21,787	336,818
Direct Student Expense	109,112	106,402	128,547	167,083	138,652	100,551	101,163	103,023	141,822	141,822	141,822	141,822	1,521,821
Office & Business Expense	86,811	78,632	55,281	70,024	103,670	107,483	102,391	64,401	94,316	94,316	94,316	94,316	1,045,957
Total Ordinary Expenses	363,387	482,566	535,722	585,533	676,912	574,289	559,906	501,082	602,365	602,365	602,365	941,889	7,028,382
<b>Total Expenses</b>	<b>363,387</b>	<b>482,566</b>	<b>535,722</b>	<b>585,533</b>	<b>676,912</b>	<b>574,289</b>	<b>559,906</b>	<b>501,082</b>	<b>602,365</b>	<b>602,365</b>	<b>602,365</b>	<b>941,889</b>	<b>7,028,382</b>
<b>Net Income</b>	<b>7,558</b>	<b>-54,198</b>	<b>66,225</b>	<b>-90,609</b>	<b>-263,088</b>	<b>290,115</b>	<b>-151,766</b>	<b>207,148</b>	<b>82,177</b>	<b>82,177</b>	<b>82,177</b>	<b>-257,347</b>	<b>571</b>
Cash Flow Adjustments	-13,765	15,142	-265,698	-220,507	248,136	-330,259	329,621	-202,364	56,069	56,069	56,069	56,069	-215,417
<b>Change in Cash</b>	<b>-6,206</b>	<b>-39,056</b>	<b>-199,473</b>	<b>-311,116</b>	<b>-14,951</b>	<b>-40,144</b>	<b>177,855</b>	<b>4,784</b>	<b>138,246</b>	<b>138,246</b>	<b>138,246</b>	<b>-201,278</b>	<b>-214,846</b>

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>2/28/2023</i>	<i>6/30/2023</i>
<b>Assets</b>			
Current Assets			
Cash	1,066,568	638,261	851,722
Accounts Receivable	332,816	347,014	333,816
Prepaid Expenses and Other Current Assets	0	27,621	0
<b>Total Current Assets</b>	<b>1,399,384</b>	<b>1,012,895</b>	<b>1,185,537</b>
<b>Noncurrent Assets</b>			
Operating Fixed Assets, Net	2,076,085	2,076,085	2,076,085
Facilities, Net	-1,289,787	-1,289,787	-1,289,787
<b>Total Noncurrent Assets</b>	<b>786,298</b>	<b>786,298</b>	<b>786,298</b>
<b>Total Assets</b>	<b>2,185,682</b>	<b>1,799,193</b>	<b>1,971,836</b>
<b>Liabilities and Equity</b>			
<b>Liabilities</b>			
Current Liabilities			
Other Current Liabilities	494,047	243,362	243,362
Accounts Payable	479,569	332,379	515,837
<b>Total Current Liabilities</b>	<b>973,616</b>	<b>575,741</b>	<b>759,198</b>
Total Long-Term Liabilities	0	0	
<b>Total Liabilities</b>	<b>973,616</b>	<b>575,741</b>	
<b>Equity</b>			
Net Income	0	11,386	571
Unrestricted Net Assets	1,212,066	1,212,066	1,212,066
<b>Total Equity</b>	<b>1,212,066</b>	<b>1,223,452</b>	<b>1,212,637</b>

## Dashboard

### International High School of New Orleans

July 2022 through February 2023

#### Key Performance Indicators

Days of Cash  
(At Year End)

**44**

Target > 45 days

Gross Margin  
Margin

**0%**

Target > -5.0%

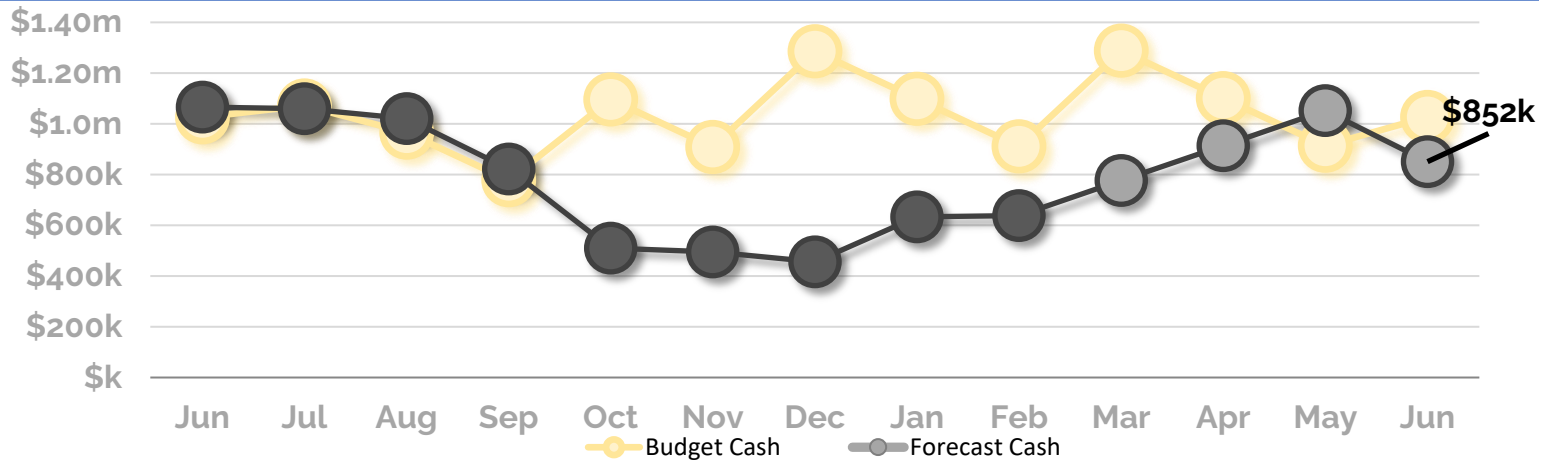
Fund Balance  
(At Year End)

**0.17**

Target > 0,00

<None>

#### Cash Forecast



#### Financial Snapshot

	Year-To-Date Financials			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
State and Local Revenue	2,979,512	2,974,947	4,565	4,362,645	4,462,420	(99,775)	1,383,133
Federal Revenue	1,196,089	1,145,862	50,227	2,521,040	2,379,040	142,000	1,324,951
Private Grants and Donations	13,168	6,667	6,501	13,168	10,000	3,168	-
Earned Fees	102,016	157,200	(55,184)	132,100	235,800	(103,700)	30,084
<b>Total Revenue</b>	<b>4,290,785</b>	<b>4,284,675</b>	<b>6,109</b>	<b>7,028,953</b>	<b>7,087,260</b>	<b>(58,307)</b>	<b>2,738,168</b>
<b>Expenses</b>							
Salaries	1,821,040	2,147,321	326,282	3,163,520	3,708,102	544,582	1,342,480
Benefits and Taxes	440,848	530,733	89,885	689,085	796,100	107,015	248,236
Staff-Related Costs	144,617	129,474	(15,144)	271,180	194,211	(76,970)	126,563
Rent	-	-	-	-	-	-	-
Occupancy Service	249,668	190,495	(59,173)	336,818	285,742	(51,076)	87,150
Direct Student Expense	954,532	862,716	(91,816)	1,521,821	1,294,075	(227,747)	567,289
Office & Business Expense	668,693	538,674	(130,019)	1,045,957	808,011	(237,946)	377,264
Interest	-	-	-	-	-	-	-
<b>Total Ordinary Expenses</b>	<b>4,279,399</b>	<b>4,399,414</b>	<b>120,015</b>	<b>7,028,382</b>	<b>7,086,241</b>	<b>57,859</b>	<b>2,748,983</b>
<b>Net Operating Income</b>	<b>11,386</b>	<b>(114,738)</b>	<b>(126,124)</b>	<b>571</b>	<b>1,020</b>	<b>(449)</b>	<b>(10,815)</b>
<b>Extraordinary Expenses</b>							
Capital Outlay	-	-	-	-	-	-	-
<b>Total Extraordinary Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>4,279,399</b>	<b>4,399,414</b>	<b>120,015</b>	<b>7,028,382</b>	<b>7,086,241</b>	<b>57,859</b>	<b>2,748,983</b>
<b>Net Income</b>	<b>11,386</b>	<b>(114,738)</b>	<b>(126,124)</b>	<b>571</b>	<b>1,020</b>	<b>(449)</b>	<b>(10,815)</b>
Cash Flow Adjustments	(439,693)	-	(439,693)	(215,417)	-	(215,417)	224,276
<b>Change in Cash</b>	<b>(428,307)</b>	<b>(114,738)</b>	<b>(313,569)</b>	<b>(214,846)</b>	<b>1,020</b>	<b>(215,866)</b>	<b>213,461</b>

#### Grants Summary

	Awarded	Requested	Received	Unpaid	Unrequested
ESEA Title 1	171,155	114,604	114,604	-	56,551
ESEA Title 2	24,528	22,005	22,005	-	2,523
ESEA Title 3	10,000	9,900	9,900	-	100
ESEA Title 4	13,723	12,353	12,353	-	1,370
IDEA 611	83,024	80,682	80,682	-	2,342
IDEA 619	-	-	-	-	-
Direct Student Services	5,750	-	-	-	5,750
IDEA_ARP	21,024	-	-	-	21,024
Homeless ARP	9,845	-	-	-	9,845
ESSER II-Formula	311,208	141,808	70,015	71,793	169,400
ESSER II-Incentive	14,000	-	-	-	14,000

ESSER III-Formula	601,250	309,511	309,511	-	291,739
ESSER III-Interventions	160,901	114,113	114,113		46,788
ESSER III-Incentive	110,792		-	-	110,792
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
			-		-
Subtotal	1,366,045	690,372	618,579	71,793	675,673
% of Award Amount		51%	45%	5%	49%

## Income Statement

### International High School of New Orleans

July 2022 through February 2023

Income Statement	Year-To-Date			Annual			Previous Forecast	
	Actual	Budget	Variance	Forecast	Budget	Variance	Prv TOTAL	Diff
<b>Revenue</b>								
<b>State and Local Revenue</b>								
1994000 · Local MFP	1,623,723	1,677,560	(53,837)	2,446,564	2,516,340	(69,776)	2,446,564	0
3110000 · State MFP	1,341,981	1,290,720	51,261	1,888,816	1,936,080	(47,264)	1,888,816	0
3200001 · Restricted Grants-In-Aid	13,808	6,667	7,141	27,265	10,000	17,265	27,265	0
<b>Total State and Local Revenue</b>	<b>2,979,512</b>	<b>2,974,947</b>	<b>4,565</b>	<b>4,362,645</b>	<b>4,462,420</b>	<b>(99,775)</b>	<b>4,362,645</b>	<b>0</b>
<b>Federal Revenue</b>								
4515000 · School Food Service	160,828	76,262	84,566	239,840	119,840	120,000	239,840	0
4531000 · IDEA, Part B	80,682	41,165	39,517	83,024	82,330	694	83,024	0
4541000 · Title I Combined	114,604	77,710	36,894	176,905	155,420	21,485	159,789	17,116
4544000 · Title IV, Part A	12,353	9,480	2,873	13,723	18,960	(5,237)	12,353	1,370
4545000 · Title II, Part A	22,005	10,975	11,030	24,528	21,950	2,578	22,005	2,523
4547000 · Title III, Part A	9,900	3,760	6,140	10,000	7,520	2,480	10,000	0
4551000 · Restricted Grants-In-Aid Fro	230,285	312,000	(81,715)	744,000	744,000	0	744,000	0
4590000 · ESSER II & III	565,432	614,510	(49,078)	1,229,020	1,229,020	0	1,229,020	0
<b>Total Federal Revenue</b>	<b>1,196,089</b>	<b>1,145,862</b>	<b>50,227</b>	<b>2,521,040</b>	<b>2,379,040</b>	<b>142,000</b>	<b>2,500,031</b>	<b>21,009</b>
<b>Private Grants and Donations</b>								
1921000 · Unrestricted Contributions and D	13,168	6,667	6,501	13,168	10,000	3,168	10,000	3,168
<b>Total Private Grants and Donations</b>	<b>13,168</b>	<b>6,667</b>	<b>6,501</b>	<b>13,168</b>	<b>10,000</b>	<b>3,168</b>	<b>10,000</b>	<b>3,168</b>
<b>Earned Fees</b>								
1510000 · Interest On Investments	489	200	289	600	300	300	600	0
1740000 · Student Fees	55,604	50,000	5,604	75,000	75,000	0	75,000	0
1790000 · Other Activity Income	1,907	2,333	(427)	3,500	3,500	(0)	3,500	0
1993000 · Refund Of PY Expense-Refund c	44,000	101,333	(57,333)	48,000	152,000	(104,000)	48,000	0
1999000 · Other Misc Revenues-Other Mis	16	3,333	(3,318)	5,000	5,000	(0)	5,000	0
<b>Total Earned Fees</b>	<b>102,016</b>	<b>157,200</b>	<b>(55,184)</b>	<b>132,100</b>	<b>235,800</b>	<b>(103,700)</b>	<b>132,100</b>	<b>0</b>
<b>Total Revenue</b>	<b>4,290,785</b>	<b>4,284,675</b>	<b>6,109</b>	<b>7,028,953</b>	<b>7,087,260</b>	<b>(58,307)</b>	<b>7,004,776</b>	<b>24,177</b>
<b>Expenses</b>								
<b>Salaries</b>								
1110000 · School Administrators	388,460	476,339	87,879	627,266	762,142	134,876	631,209	3,942
1120000 · Teachers	845,498	928,604	83,106	1,502,114	1,714,346	212,232	1,625,417	123,303
1130000 · Therapists/Specialists/Counselor	176,424	200,786	24,362	264,867	326,668	61,801	280,365	15,497
1142400 · Secretarial	85,555	126,679	41,124	144,268	202,687	58,419	171,758	27,490
1151210 · Aides-Special Education	25,572	39,988	14,415	55,514	68,550	13,036	57,988	2,474
1160000 · Service Workers	51,527	48,444	(3,084)	79,607	77,510	(2,097)	79,576	-32
1180000 · Degreed Professional	48,323	48,304	(19)	77,316	77,286	(30)	77,316	0
1190000 · Other Salaries	93,206	124,048	30,841	153,640	212,653	59,014	150,530	-3,110
1231130 · Substitute Teachers	23,279	98,047	74,768	133,834	181,010	47,176	137,800	3,966
1300000 · Salaries for Extra Work	1,321	11,250	9,929	18,000	18,000	0	18,000	0
1500000 · Stipend Pay	81,874	44,833	(37,041)	107,093	67,250	(39,843)	93,205	-13,889
<b>Total Salaries</b>	<b>1,821,040</b>	<b>2,147,321</b>	<b>326,282</b>	<b>3,163,520</b>	<b>3,708,102</b>	<b>544,582</b>	<b>3,323,163</b>	<b>159,643</b>
<b>Benefits and Taxes</b>								
210 · Health Insurance	189,439	240,400	50,961	302,301	360,600	58,299	360,600	58,299
220 · Social Security	105,696	151,360	45,664	166,707	227,040	60,333	227,040	60,333
225 · Medicare	24,770	35,807	11,036	39,039	53,710	14,671	53,710	14,671
2300000 · Retirement	43,604	39,333	(4,271)	59,000	59,000	0	59,000	0
2500000 · Unemployment	8,114	10,027	1,912	15,040	15,040	(0)	15,040	0
2600000 · Workers Compensation	10,644	18,400	7,756	27,600	27,600	0	27,600	0
2900000 · Other Benefits	58,580	35,407	(23,174)	79,398	53,110	(26,288)	53,110	-26,288
<b>Total Benefits and Taxes</b>	<b>440,848</b>	<b>530,733</b>	<b>89,885</b>	<b>689,085</b>	<b>796,100</b>	<b>107,015</b>	<b>796,100</b>	<b>107,015</b>
<b>Staff-Related Costs</b>								
3002232 · Professional Dev SPED	0	13,000	13,000	19,500	19,500	0	19,500	0
3100000 · Purchased OfficialAdministrative	0	1,747	1,747	2,620	2,620	(0)	2,620	0
3390000 · Other Professional Services	116,063	48,424	(67,639)	149,605	72,636	(76,969)	92,287	-57,318
3392830 · Background Checks	933	667	(267)	1,000	1,000	(0)	1,000	0
5800000 · Travel	27,621	35,115	7,493	52,672	52,672	(0)	52,672	0
5900000 · Miscellaneous Purchased Servic	0	30,522	30,522	45,783	45,783	(0)	45,783	0
<b>Total Staff-Related Costs</b>	<b>144,617</b>	<b>129,474</b>	<b>(15,144)</b>	<b>271,180</b>	<b>194,211</b>	<b>(76,970)</b>	<b>213,862</b>	<b>-57,318</b>
<b>Occupancy Service</b>								
4212620 · Disposal Svcs	1,148	5,840	4,692	8,760	8,760	0	8,760	0
4232620 · Custodial Svcs	105,740	86,667	(19,074)	130,000	130,000	(0)	130,000	0
4302620 · Repairs and Maint Svcs	48,784	27,513	(21,270)	57,346	41,270	(16,076)	44,631	-12,716
4900000 · Other Property Services	2,910	3,009	99	4,514	4,514	0	4,514	0
6102620 · Supplies-Bldg	23,396	33,333	9,938	50,000	50,000	0	50,000	0
6222620 · Electricity	67,690	34,132	(33,558)	86,198	51,198	(35,000)	86,198	0
<b>Total Occupancy Service</b>	<b>249,668</b>	<b>190,495</b>	<b>(59,173)</b>	<b>336,818</b>	<b>285,742</b>	<b>(51,076)</b>	<b>324,103</b>	<b>-12,716</b>
<b>Direct Student Expense</b>								
3001210 · Other Purch Tech Svcs-SPED	22,538	20,000	(2,538)	30,000	30,000	0	30,000	0
3002130 · Health Services	41,000	33,333	(7,667)	50,000	50,000	0	50,000	0
3002150 · Speech Svcs	5,405	15,676	10,271	23,514	23,514	0	23,514	0
3002160 · Occupational Therapy	1,679	1,333	(345)	2,000	2,000	0	2,000	0
3200000 · Purchased Educational Services	195,420	182,946	(12,475)	274,418	274,418	0	274,418	0
3202100 · Purchased Educational Services	0	13,333	13,333	20,000	20,000	0	20,000	0
3202122 · Counseling Services	0	30,000	30,000	36,000	45,000	9,000	45,000	9,000
3202200 · Purchased Educational Services	23,771	13,607	(10,164)	45,584	20,411	(25,173)	20,411	-25,173
5192720 · Student Transportation	388,907	288,638	(100,269)	505,750	432,957	(72,793)	505,750	0
5402310 · Advertising	39,941	45,555	5,615	68,333	68,333	0	68,333	0
5500000 · Printing and Binding	0	5,667	5,667	8,500	8,500	(0)	8,500	0
5641100 · Tuition to other educational agen	12,250	18,333	6,083	27,500	27,500	0	27,500	0
5703100 · Food Svcs Operations	108,286	81,219	(27,068)	241,828	121,828	(120,000)	241,828	0

590 · 590	18,781	0	(18,781)	18,781	0		(18,781)	0	-18,781
6101100 · Regular Programs	58,371	80,533	22,162	120,800	120,800		0	120,800	0
6400000 · Textbooks & Workbooks	38,182	32,542	(5,640)	48,813	48,813		0	48,813	0
<b>Total Direct Student Expense</b>	<b>954,532</b>	<b>862,716</b>	<b>(91,816)</b>	<b>1,521,821</b>	<b>1,294,075</b>		<b>(227,747)</b>	<b>1,486,867</b>	<b>-34,954</b>
<b>Office &amp; Business Expense</b>									
3002510 · Fiscal Svcs	86,400	90,000	3,600	129,600	135,000		5,400	135,000	5,400
3002830 · Human Resource Svcs	32,244	18,333	(13,910)	46,317	27,500		(18,817)	27,500	-18,817
3322310 · Legal Svcs	70,861	20,900	(49,961)	70,861	31,350		(39,511)	49,638	-21,223
3332310 · Audit Svcs	73,280	12,540	(60,740)	73,280	18,810		(54,470)	31,780	-41,500
3392662 · Other Professional Services - Se	36,652	33,333	(3,319)	50,000	50,000		0	50,000	0
3402510 · Fiscal Purch Prof and Tech Svcs	17,367	15,080	(2,287)	22,620	22,620		0	22,620	0
3402840 · Admin Tech Svcs	24,156	14,919	(9,237)	48,439	22,379		(26,060)	22,379	-26,060
4422400 · Rental of Equip-School Admin	1,042	28,884	27,842	43,326	43,326		0	43,326	0
4422620 · Rental of Equip-Bldg	18,206	8,505	(9,702)	18,206	12,757		(5,450)	13,146	-5,060
5212310 · Liability Ins	56,441	66,491	10,050	99,736	99,736		(0)	99,736	0
5302400 · Communications	88,905	55,119	(33,786)	131,706	82,679		(49,027)	82,679	-49,027
6102400 · Supplies-School Admin	0	6,667	6,667	10,000	10,000		(0)	10,000	0
6151100 · Tech-Regular Programs	25,565	72,043	46,478	108,065	108,065		0	108,065	0
6152400 · Tech-School Admin	0	6,511	6,511	9,767	9,767		0	9,767	0
8102400 · Dues and Fees-School Admin	58,664	48,123	(10,542)	72,184	72,184		(0)	72,184	0
8950000 · Miscellaneous non-public Expen:	28,898	41,225	12,328	61,838	61,838		0	61,838	0
8990000 · Student Scholarships	2,975	0	(2,975)	2,975	0		(2,975)	2,975	0
9330000 · Indirect Costs	47,036	0	(47,036)	47,036	0		(47,036)	46,419	-617
<b>Total Office &amp; Business Expense</b>	<b>668,693</b>	<b>538,674</b>	<b>(130,019)</b>	<b>1,045,957</b>	<b>808,011</b>		<b>(237,946)</b>	<b>889,052</b>	<b>-156,905</b>
<b>Total Expenses</b>	<b>4,279,399</b>	<b>4,399,414</b>	<b>120,015</b>	<b>7,028,382</b>	<b>7,086,241</b>		<b>57,859</b>	<b>7,033,147</b>	<b>4,766</b>
<b>Net Income</b>	<b>11,386</b>	<b>(114,738)</b>	<b>126,124</b>	<b>571</b>	<b>1,020</b>		<b>(449)</b>	<b>-28,371</b>	<b>28,942</b>
<b>Cash Flow Statement</b>	<b>Actual</b>	<b>Budget</b>	<b>Variance</b>	<b>Forecast</b>	<b>Budget</b>	<b>Variance</b>		<b>Prv TOTAL</b>	<b>Diff</b>
<b>Net Income</b>	<b>11,386</b>	<b>(114,738)</b>	<b>126,124</b>	<b>571</b>	<b>1,020</b>		<b>(449)</b>	<b>-28,371</b>	<b>28,942</b>
<b>Cash Flow Adjustments</b>									
<b>Add Depreciation</b>									
2200000 · Accumulated Depreciation	0	0	0	0	0		0	0	0
<b>Total Add Depreciation</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Operating Fixed Assets</b>									
2050000 · Property and Equipment	0	0	0	0	0		0	0	0
2100000 · Leasehold improvements	0	0	0	0	0		0	0	0
<b>Total Operating Fixed Assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Other Operating Activities</b>									
10160 · Prepaid Salary	(0)	0	(0)	(0)	0		(0)	-123	123
1530000 · Accounts Receivable	(14,198)	0	(14,198)	(1,000)	0		(1,000)	-1,000	0
1813000 · Benefits	0	0	0	0	0		0	-17,880	17,880
1814000 · Insurance	(27,620)	0	(27,620)	0	0		0	0	0
4100000 · American Express	(181)	0	(181)	(181)	0		(181)	-181	0
4200000 · Whitney Pay Cards	4,155	0	4,155	4,155	0		4,155	11,920	-7,765
4210000 · Accounts Payable	(149,882)	0	(149,882)	33,576	0		33,576	33,576	0
4510000 · Loans Payable	(1,282)	0	(1,282)	(1,282)	0		(1,282)	0	-1,282
4510600 · Loan Payable Social Security	(70,221)	0	(70,221)	(70,221)	0		(70,221)	-70,221	0
4610000 · Accrued Salaries and Benefits	(261,247)	0	(261,247)	(261,247)	0		(261,247)	-261,247	0
4612000 · Accrued Summer Pay	71,050	0	71,050	71,050	0		71,050	57,509	13,541
4613000 · Accrued Vested PTO Benefits	(2,350)	0	(2,350)	(2,350)	0		(2,350)	-1,803	-548
4711000 · Health Insurance	12,333	0	12,333	12,333	0		12,333	-11,180	23,513
4713000 · EE Retirement Contributions	12	0	12	12	0		12	12	0
4716000 · Garnishments	(262)	0	(262)	(262)	0		(262)	-262	0
<b>Total Other Operating Activities</b>	<b>(439,693)</b>	<b>0</b>	<b>(439,693)</b>	<b>(215,417)</b>	<b>0</b>		<b>(215,417)</b>	<b>-260,880</b>	<b>45,462</b>
<b>Per-Pupil Adjustments</b>									
10620 · Deferred Revenue	0	0	0	0	0		0	0	0
10798 · Retained Earnings	0	0	0	0	0		0	0	0
<b>Total Per-Pupil Adjustments</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Total Cash Flow Adjustments</b>	<b>(439,693)</b>	<b>0</b>	<b>(439,693)</b>	<b>(215,417)</b>	<b>0</b>		<b>(215,417)</b>	<b>-260,880</b>	<b>45,462</b>
<b>Change in Cash</b>	<b>(428,307)</b>	<b>(114,738)</b>	<b>(313,569)</b>	<b>(214,846)</b>	<b>1,020</b>		<b>(215,866)</b>	<b>-289,251</b>	<b>74,404</b>





Change in Montly Cash (Net Rest)	0	(6,206)	(39,056)	(199,473)	(311,116)	(14,951)	(40,144)	177,855	4,784	138,246	138,246	138,246	(201,278)	(214,846)
Forecast Cash	1,066,568	1,060,362	1,021,306	821,833	510,716	495,765	455,621	633,476	638,261	776,507	914,753	1,053,000	851,722	
Budget Cash	1,026,512	1,072,427	965,817	778,543	1,096,069	908,796	1,286,322	1,099,048	911,774	1,289,300	1,102,027	914,753	1,027,532	

## Balance Sheet

### International High School of New Orleans

As of February 28, 2023

Balance Sheet	6/30/2022	2/28/2023	6/30/2023
Assets	Last Year	Current	Year End
<b>Assets</b>			
Current Assets			
Cash			
1000999 · Anybill Clearing	(85,211)	80,000	851,722
1011000 · Bank account 1	1,151,779	558,261	0
Total Cash	1,066,568	638,261	851,722
Accounts Receivable			
1530000 · Accounts Receivable	332,816	347,014	333,816
Total Accounts Receivable	332,816	347,014	333,816
Prepaid Expenses and Other Current Assets			
10160 · Prepaid Salary	0	0	0
1813000 · Benefits	0	0	0
1814000 · Insurance	0	27,620	(0)
Total Prepaid Expenses and Other Current Assets	0	27,621	0
Total Current Assets	1,399,384	1,012,895	1,185,537
Noncurrent Assets			
Operating Fixed Assets, Net			
2050000 · Property and Equipment	1,108,293	1,108,293	1,108,293
2100000 · Leasehold improvements	967,792	967,792	967,792
Total Operating Fixed Assets, Net	2,076,085	2,076,085	2,076,085
Facilities, Net			
2200000 · Accumulated Depreciation	(1,289,787)	(1,289,787)	(1,289,787)
Total Facilities, Net	(1,289,787)	(1,289,787)	(1,289,787)
Total Noncurrent Assets	786,298	786,298	786,298
Total Assets	2,185,682	1,799,193	1,971,836
<b>Liabilities and Equity</b>			
Last Year Current Year Year End			
<b>Liabilities and Equity</b>			
Current Liabilities			
Other Current Liabilities			
10620 · Deferred Revenue	50,615	50,615	50,615
4510600 · Loan Payable Social Security	105,202	34,982	34,982
4610000 · Accrued Salaries and Benefits	261,247	0	0
4612000 · Accrued Summer Pay	0	71,050	71,050
4613000 · Accrued Vested PTO Benefits	65,540	63,190	63,190
4711000 · Health Insurance	11,180	23,513	23,513
4713000 · EE Retirement Contributions	0	12	12
4716000 · Garnishments	262	0	0
Total Other Current Liabilities	494,047	243,362	243,362
Accounts Payable			
4100000 · American Express	181	0	0
4200000 · Whitney Pay Cards	19,961	24,116	24,116
4210000 · Accounts Payable	309,527	159,646	343,103
4510000 · Loans Payable	149,900	148,618	148,618
Total Accounts Payable	479,569	332,379	515,837
Total Current Liabilities	973,616	575,741	759,198
Equity			
Net Income			
Net Income	0	11,386	571
Total Net Income	0	11,386	571
Unrestricted Net Assets			
10798 · Retained Earnings	1,212,066	1,212,066	1,212,066
Total Unrestricted Net Assets	1,212,066	1,212,066	1,212,066
Total Equity	1,212,066	1,223,452	1,212,637
Total Liabilities and Equity	2,185,682	1,799,193	1,971,836