



Voices for International Business and Education

Finance Committee Meeting

Date and Time

Monday May 1, 2023 at 12:00 PM CDT

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

Agenda

	Purpose	Presenter	Time
I. Opening Items			12:00 PM
Opening Items			
A. Record Attendance and Guests		Cerrita Jones	1 m
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.			
C. Approve Minutes - March 2023 Meeting	Approve Minutes	Cerrita Jones	2 m
II. Finance			12:04 PM
Finance			

	Purpose	Presenter	Time
A. Review the Current Reports and Financial Statements	Discuss	Jethro Celestin	15 m
B. Recommend acceptance of March 2023 Financial Statements to the VIBE Board	Vote	Cerrita Jones	4 m
C. Finance Committee Meeting Schedule	Discuss	Cerrita Jones	10 m
D. 2023-2024 Budget Review and Recommendations	Discuss	Jethro Celestin	20 m
III. Other Business			12:53 PM
A. Next Meeting Agenda Items Next meeting May 15, 2023 12 pm (Noon)	FYI	Cerrita Jones	2 m
IV. Closing Items			12:55 PM
A. Adjourn Meeting	Vote	Cerrita Jones	1 m

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 - March 2023.pdf
IHSNO - Supplemental Report - March 2023(2).pdf



March 2023 Financials

PREPARED APR'23 BY



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

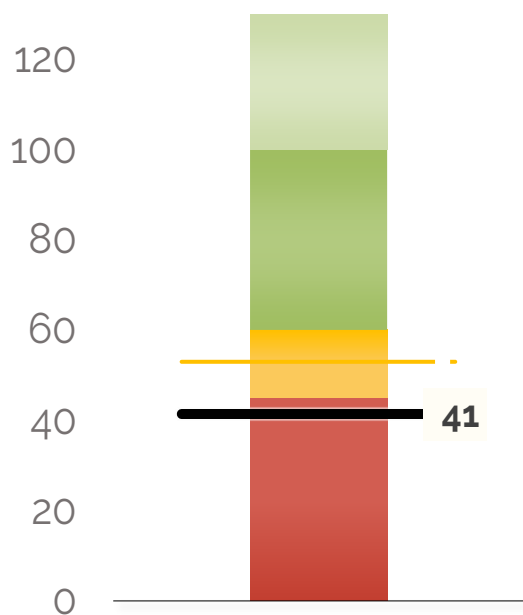
Executive Summary

- The FY22-23 March financials result in a forecasted net income of **\$-34K**, which is **\$35K** less than the budgeted amount of **\$1,020K**.
- This month, we received the March 2023 MFP Budget letter containing the mid-year financial adjustments. These adjustments are based on the 389 February 1 student count snapshot. The February count is 8 students less than the budgeted 397 student number. Consequently, we are now forecasting an annual increase of \$27K in local funds and a 57K annual reduction in state funds.
- As of March 31, 2023, the cash balance in the checking account is **\$598K and \$80K** in the clearing account resulting in a total cash and cash equivalents balance of **\$678K**.
- The end of the year forecasted net cash flow is **\$813K, which** is **\$215K** less than budgeted. The change in cash flow is primarily driven by the lower net income as well as other cash flow activities such as loan repayments and payroll activities.
- The changes in cash flow result in a projected **41 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

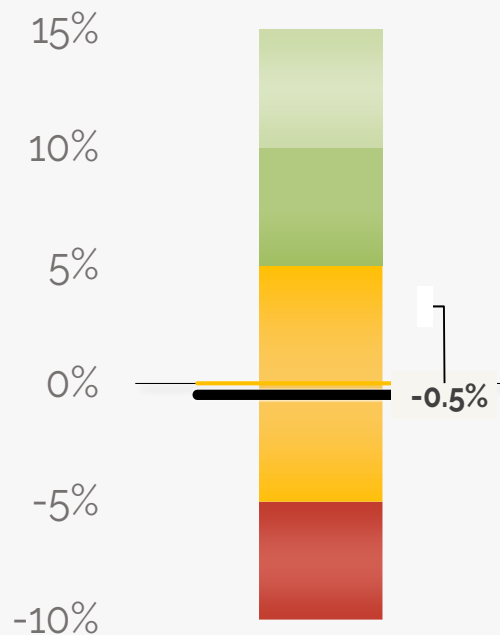


41 DAYS OF CASH AT YEAR'S END

The school will end the year with 41 days of cash. This is below the recommended 60 days

Gross Margin

Revenue less expenses, divided by revenue

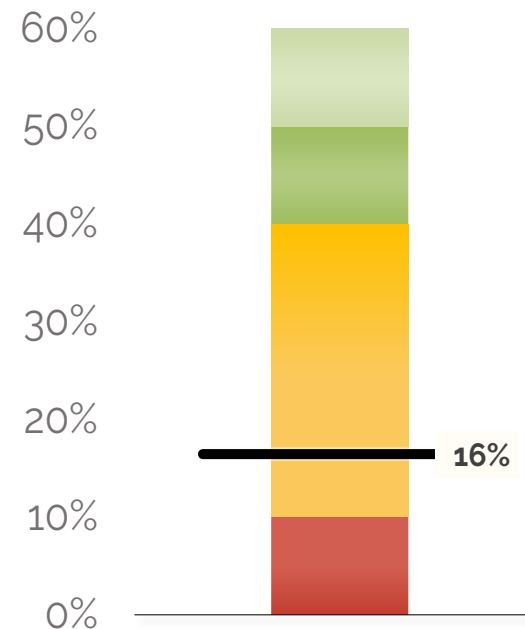


-0.5% GROSS MARGIN

The forecasted net income is -\$34k, which is \$35k below the budget. It yields a -0.5% gross margin.

Fund Balance %

Forecasted Ending Fund Balance / Total Expenses



16.43% AT YEAR'S END

The school is projected to end the year with a fund balance of \$1,177,882. Last year's fund balance was \$1,212,066.

Forecast Overview

	Forecast	Budget	Variance	Variance Graphic	Comments
Revenue	\$7.1m	\$7.1m	\$46k	+46k	Driven by additional local revenue funds and additional Title III immigrant grant reimbursements.
Expenses	\$7.2m	\$7.1m	-\$81k	-81k	Driven by an increase in purchased instructional services and an increase in staffing services expense.
Net Income	-\$34k	\$1k	-\$35k	-35k	
Cash Flow Adjustments	-\$220k	0	-\$220k	-220k	Variance primarily due to social security loan payables, prepaid benefits and accrued salaries and benefits because of changes in payroll processes
Change in Cash	-\$254k	\$1k	-\$255k	-255k	

Cash Forecast

41 Days of Cash at year's end

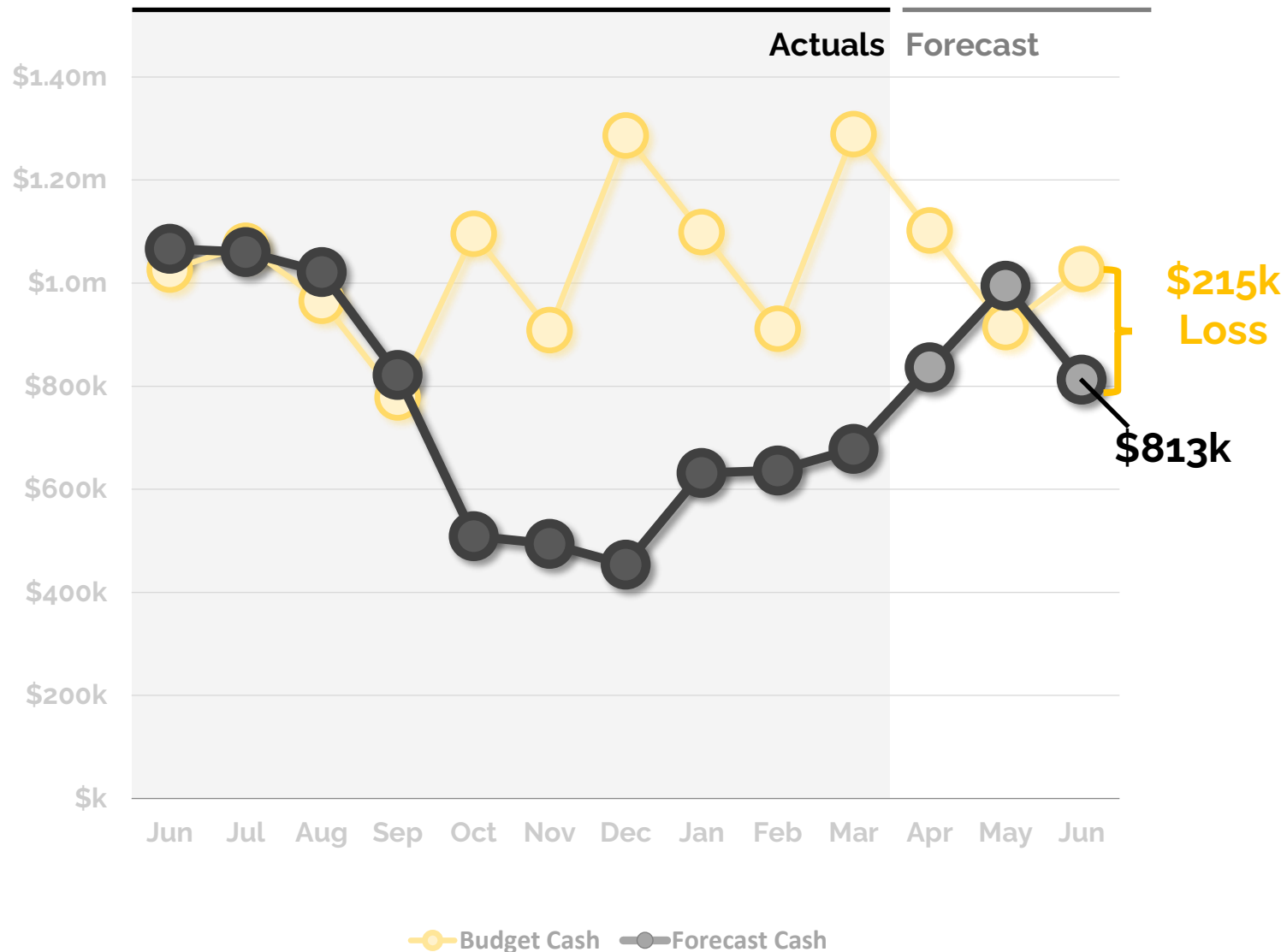
We forecast the school's year ending cash balance as **\$813k**, **\$215k** below budget.

This difference in year-end cash is driven by:

- (+) FY22 ending cash balance **40k** more than budgeted.

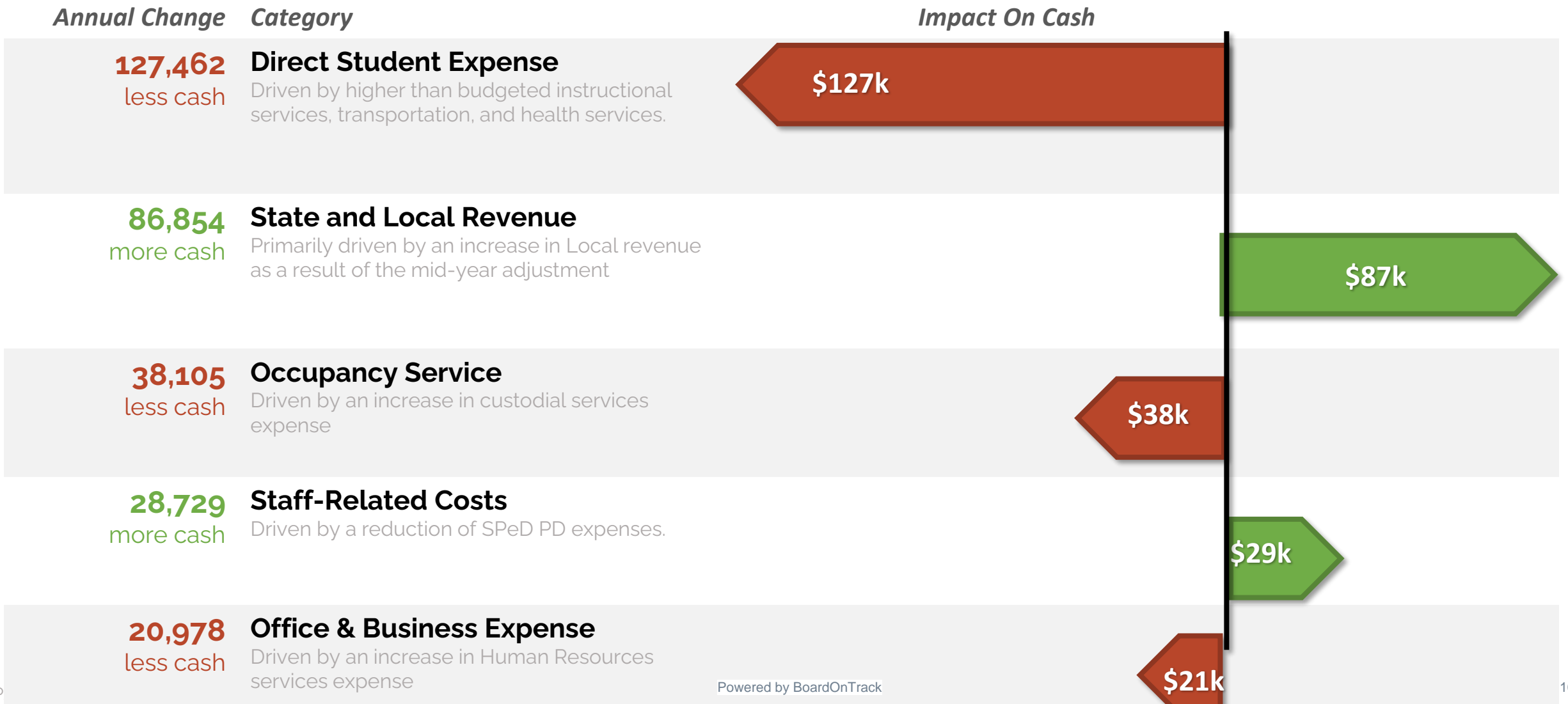
- (-) forecasted net income being **-\$34** lower than budgeted.

- (-) **\$220k** Variance primarily due to social security loan payable, prepaid benefits and accrued salaries and benefits as a result of changes in payroll processes





Key Forecast Changes This Month

The March forecast **decreased** the year-end cash expectation by \$58k. *Key changes:*






State and Local Revenue | \$13k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Local MFP Our final certification was 389 students (vs 397 budgeted) for this year. This leads to revenue variance of \$27,111 in terms of local funds and a monthly change of 97K.	2.5m	2.5m		27k 97k
State MFP Given the mid-year (Feb 2023) MFP adjustment, our state fund allocation is projected to be \$57,707 below budget, which represents monthly change of 10K.	1.9m	1.9m		-58k -10k

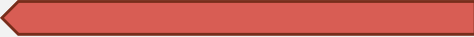
Zero

Federal Revenue | \$158k annual cash increase

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
School Food Service Our food services expenses have increased leading to a higher than budgeted reimbursement.	240k	120k	 120k	0
Title I Combined We have received some additional Title funds due to mid-year adjustments of the grant.	177k	155k	 21k	0
Title III Immigrant We received an additional 16K for Title III immigrant	16k	0	 16k	16k
Restricted Grants-In-Aid Fro We are still waiting for the reimagine grant to be allocated in EGMS. We may have to decide to move the allocation (300K) to next fiscal year.	744k	744k	0	0
ESSER II & III A portion of the ESSER II and III reimbursement may occur at the end of the Federal Fiscal Year, which falls at the beginning of next fiscal year.	1.2m	1.2m	0	0





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 The emergency connectivity fund grant was lower than budgeted.	48k	152k		-104k 0





Zero

Salaries | \$534k annual cash increase

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Teachers We continue to see some vacant (PE, Social Studies, and Math) position leading to additional savings.	1.5m	1.7m	212k 	-0k
Therapists/Specialists/Counselors We continue to see some additional savings due to a vacant Counselor Position	275k	327k	52k 	-10k
Secretarial Vacant administrative and executive assistant leading to a monthly saving	144k	203k	58k 	-0k
Stipend Pay We are seeing an increase in the stipends due to staff having to take additional roles to support vacancies.	113k	67k	-45k 	-6k



Zero

Benefits and Taxes | \$118k annual cash increase

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Health Insurance We updated our health insurance expenses forecast to account for the lower than budgeted salaries.	302k	361k	 59k	0k
Social Security We updated our social security expense forecast to account for the lower than budgeted salaries.	166k	227k	 61k	1k
Medicare We updated our Medicare expenses forecast to account for the lower than budgeted salaries.	39k	54k	 15k	0k
Other Benefits The school is working with the HR company to fix error in other benefits.	70k	53k	 -17k	9k

Zero

Staff-Related Costs | \$48k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
<p>Professional Dev SPED</p> <p>Per the school's request, we have zeroed out the SPED PD expense. This results in a yearly and monthly positive change of 19K.</p>	0	20k		<p>20k 20k</p>
<p>Other Professional Services</p> <p>Due to staff vacancies, we had to increase our professional services expense by outsourcing some services.</p>	143k	73k		<p>-70k 7k</p>

Zero

Direct Student Expense | \$336k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Health Services We've increased our health services expense to reflect the monthly expense until the end of the school year. This results in a variance of \$10K.	60k	50k	-10k	-10k
Purchased Educational Services Instructional Staff We increased our Purchased Educational Instruction Services expense account, given the continuous need for substitute teachers.	86k	20k	-66k	-41k
Student Transportation We updated our transportation forecast to consider the increase in transportation costs. This resulted in a monthly change of \$77K.	582k	433k	-149k	-77k
Food Svcs Operations New food vendor at higher rate.	242k	122k		-120k

Zero

Office & Business Expense | \$259k annual cash decrease

Selected Accounts	Forecast	Budget	Annual Impact on Cash (And Monthly Change)	Monthly Change
Human Resource Svcs To help with staffing and other staff related needs, we have seen a higher than usual HR services costs	47k	28k	-19k	-1k
Legal Svcs We have experienced higher than usual legal expenses in the past months	75k	31k	-43k	-4k
Admin Tech Svcs Due to a vacancy in our IT department, we have seen an increase in Tech services	51k	22k	-28k	-2k

Zero



QUESTIONS?

Please contact your EdOps Finance Team:

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	<i>Actual</i>	<i>Budget</i>	<i>Variance</i>	<i>Forecast</i>	<i>Budget</i>	<i>Variance</i>	<i>Remaining</i>
Revenue							
State and Local Revenue	3,357,409	3,346,815	10,594	4,449,499	4,462,420	(12,921)	1,092,090
Federal Revenue	1,359,566	1,721,556	(361,991)	2,537,191	2,379,040	158,151	1,177,625
Private Grants and Donations	14,183	7,500	6,683	14,183	10,000	4,183	-
Earned Fees	109,061	176,850	(67,790)	132,100	235,800	(103,700)	23,039
Total Revenue	4,840,219	5,252,721	(412,503)	7,132,973	7,087,260	45,713 ①	2,292,755
Expenses							
Salaries	2,073,652	2,456,330	382,678	3,174,339	3,708,102	533,763	1,100,687
Benefits and Taxes	496,826	597,075	100,249	678,007	796,100	118,093	181,181
Staff-Related Costs	148,847	145,658	(3,189)	242,451	194,211	(48,240)	93,604
Rent	-	-	-	-	-	-	-
Occupancy Service	280,631	214,307	(66,324)	374,923	285,742	(89,181)	94,292
Direct Student Expense	1,076,536	970,556	(105,980)	1,630,502	1,294,075	(336,427)	553,966
Office & Business Expense	780,679	606,008	(174,670)	1,066,935	808,011	(258,924)	286,256
Total Ordinary Expenses	4,857,171	4,989,934	132,762	7,167,158	7,086,241	(80,917)	2,309,987
Net Operating Income	(16,953)	262,788	(545,265)	(34,184)	1,020	126,631	(17,232)
Extraordinary Expenses							
Capital Outlay	-	-	-	-	-	-	-
Total Extraordinary Expenses	-	-	-	-	-	-	-
Total Expenses	4,857,171	4,989,934	132,762	7,167,158	7,086,241	(80,917) ②	2,309,987
Net Income	(16,953)	262,788	(279,740)	(34,184)	1,020	(35,204) ③	(17,232)
Cash Flow Adjustments	(371,290)	-	(371,290)	(219,776)	-	(219,776) ④	151,514
Change in Cash	(388,243)	262,788	(651,031)	(253,961)	1,020	(254,980) ⑤	134,282

① REVENUE: \$46K AHEAD

Driven by additional local revenue funds and additional Title III immigrant grant reimbursements.

② EXPENSES: \$81K BEHIND

Driven by an increase in purchased instructional services and an increase in staffing services expense.

③ NET INCOME: \$35K behind

④ CASH ADJ: \$220K BEHIND

Variance primarily due to social security loan payables, prepaid benefits and accrued salaries and benefits as a result of changes in payroll processes

⑤ NET CHANGE IN CASH: \$255K BEHIND

Monthly Financials

	Actual									Forecast			
Income Statement	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL
Revenue													
State and Local Revenue	370,907	380,907	374,715	370,907	370,907	370,907	370,907	369,355	377,897	364,030	364,030	364,030	4,449,499
Federal Revenue	0	25,949	213,054	121,990	35,037	469,774	19,740	16,470	457,552	392,542	392,542	392,542	2,537,191
Private Grants and Donations	0	100	9	68	0	0	13,000	7	1,000	0	0	0	14,183
Earned Fees	39	21,412	14,169	1,960	7,881	23,723	4,494	28,323	7,060	7,680	7,680	7,680	132,100
Total Revenue	370,946	428,368	601,947	494,924	413,825	864,404	408,141	414,155	843,509	764,252	764,252	764,252	7,132,973
Expenses													
Salaries	44,568	182,827	260,886	273,557	275,010	277,640	253,225	253,327	252,612	253,252	253,252	594,183	3,174,339
Benefits and Taxes	48,690	51,452	49,452	50,290	62,504	62,388	60,004	57,842	54,203	60,394	60,394	60,394	678,007
Staff-Related Costs	35,761	16,229	6,664	10,695	59,375	-7,619	34,006	9,100	-15,364	31,201	31,201	31,201	242,451
Occupancy Service	45,361	47,994	38,635	18,776	35,550	23,610	26,380	16,678	27,648	31,431	31,431	31,431	374,923
Direct Student Expense	102,195	105,433	124,804	163,967	140,960	110,787	83,900	113,265	131,226	184,655	184,655	184,655	1,630,502
Office & Business Expense	86,811	78,632	55,281	70,024	103,514	107,483	102,391	72,443	104,100	95,419	95,419	95,419	1,066,935
Total Ordinary Expenses	363,387	482,566	535,722	587,308	676,912	574,289	559,906	522,655	554,425	656,352	656,352	997,283	7,167,158
Total Expenses	363,387	482,566	535,722	587,308	676,912	574,289	559,906	522,655	554,425	656,352	656,352	997,283	7,167,158
Net Income	7,558	-54,198	66,225	-92,384	-263,088	290,115	-151,766	-108,500	289,085	107,900	107,900	-233,032	-34,184
Cash Flow Adjustments	-13,765	15,142	-265,698	-220,507	248,136	-330,259	329,621	113,284	-247,245	50,505	50,505	50,505	-219,776
Change in Cash	-6,206	-39,056	-199,473	-312,891	-14,951	-40,144	177,855	4,784	41,839	158,405	158,405	-182,527	-253,961

	<i>Previous Year End</i>	<i>Current</i>	<i>Year End</i>
	<i>6/30/2022</i>	<i>3/31/2023</i>	<i>6/30/2023</i>
Assets			
Current Assets			
Cash	1,066,568	678,325	812,608
Accounts Receivable	332,816	227,987	333,816
Prepaid Expenses and Other Current Assets	0	20,715	0
Total Current Assets	1,399,384	927,027	1,146,423
Noncurrent Assets			
Operating Fixed Assets, Net	2,076,085	2,076,085	2,076,085
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	1,713,325	1,932,722
Liabilities and Equity			
Liabilities			
Current Liabilities			
Other Current Liabilities	494,047	251,072	251,072
Accounts Payable	479,569	267,140	503,768
Total Current Liabilities	973,616	518,212	754,840
Total Long-Term Liabilities	0	0	
Total Liabilities	973,616	518,212	
Equity			
Net Income	0	-16,953	-34,184
Unrestricted Net Assets	1,212,066	1,212,066	1,212,066
Total Equity	1,212,066	1,195,114	1,177,882

Dashboard

International High School of New Orleans

July 2022 through March 2023

Key Performance Indicators

Days of Cash
(At Year End)

41

Target > 45 days

Gross Margin
Margin

0%

Target > -5.0%

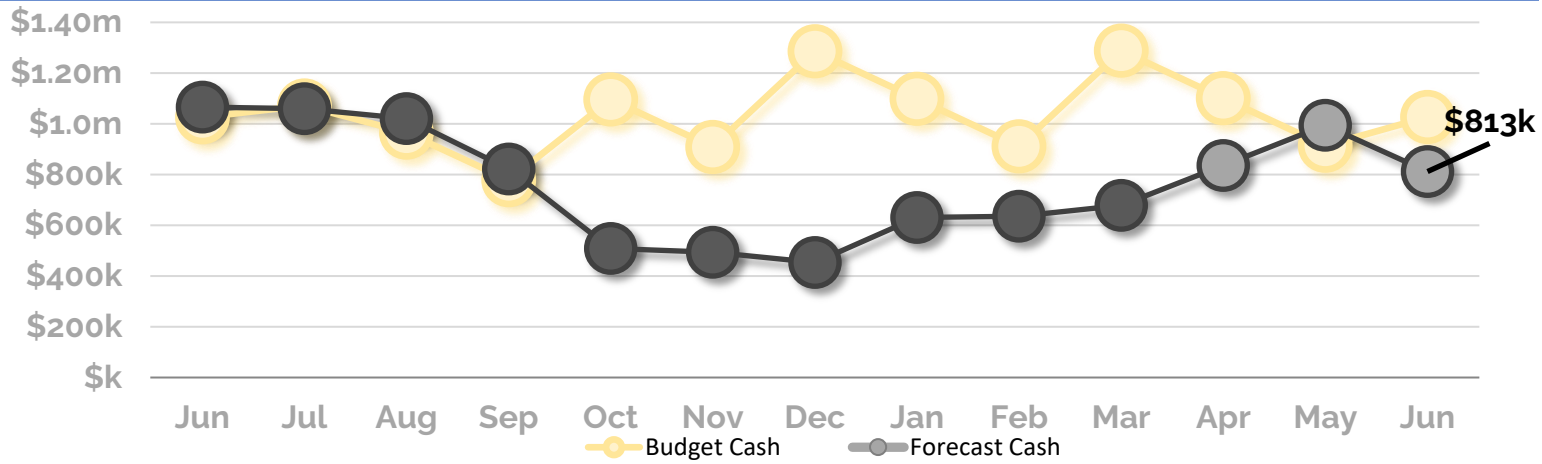
Fund Balance
(At Year End)

0.16

Target > 0,00

<None>

Cash Forecast



Financial Snapshot

	Year-To-Date Financials			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
Revenue							
State and Local Revenue	3,357,409	3,346,815	10,594	4,449,499	4,462,420	(12,921)	1,092,090
Federal Revenue	1,359,566	1,721,556	(361,991)	2,537,191	2,379,040	158,151	1,177,625
Private Grants and Donations	14,183	7,500	6,683	14,183	10,000	4,183	-
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Office & Business Expense	780,679	606,008	(174,670)	1,066,935	808,011	(258,924)	286,256
Interest	-	-	-	-	-	-	-
Total Ordinary Expenses	4,857,171	4,989,934	132,762	7,167,158	7,086,241	(80,917)	2,309,987
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Extraordinary Expenses							
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Change in Cash	(388,243)	262,788	(651,031)	(253,961)	1,020	(254,980)	134,282

Grants Summary

	Awarded	Requested	Received	Unpaid	Unrequested
ESEA Title 1	171,155	122,834	122,834	-	48,321
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	82,806	82,806	-	218
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	169,691	169,691	-	141,517
ESSER II-Incentive	14,000	-	-	-	14,000

ESSER III-Formula	601,250	290,881	290,881	-	310,369
ESSER III-Interventions	160,901	129,355	129,355		31,546
ESSER III-Incentive	110,792		-	-	110,792
Subtotal	1,366,045	716,991	716,991	-	649,055
% of Award Amount		52%	52%	0%	48%

Income Statement

International High School of New Orleans

July 2022 through March 2023

Income Statement	Year-To-Date			Annual			Previous Forecast	
	Actual	Budget	Variance	Forecast	Budget	Variance	Prv TOTAL	Diff
Revenue								
State and Local Revenue								
1994000 · Local MFP	1,853,655	1,887,255	(33,600)	2,543,451	2,516,340	27,111	2,446,564	96,887
3110000 · State MFP	1,476,079	1,452,060	24,019	1,878,373	1,936,080	(57,707)	1,888,816	-10,443
3200001 · Restricted Grants-In-Aid	27,675	7,500	20,175	27,675	10,000	17,675	27,265	410
Total State and Local Revenue	3,357,409	3,346,815	10,594	4,449,499	4,462,420	(12,921)	4,362,645	86,854
Federal Revenue								
4515000 · School Food Service	189,532	87,156	102,375	239,840	119,840	120,000	239,840	0
4531000 · IDEA, Part B	82,806	61,748	21,059	83,024	82,330	694	83,024	0
4541000 · Title I Combined	122,834	116,565	6,269	176,905	155,420	21,485	176,905	0
4544000 · Title IV, Part A	12,353	14,220	(1,867)	13,723	18,960	(5,237)	13,723	0
4545000 · Title II, Part A	22,005	16,463	5,543	24,528	21,950	2,578	24,528	0
4546000 · Title III Immigrant	16,151	0	16,151	16,151	0	16,151	0	16,151
4547000 · Title III, Part A	9,900	5,640	4,260	10,000	7,520	2,480	10,000	0
4551000 · Restricted Grants-In-Aid Fro	314,058	498,000	(183,942)	744,000	744,000	0	744,000	0
4590000 · ESSER II & III	589,927	921,765	(331,838)	1,229,020	1,229,020	0	1,229,020	0
Total Federal Revenue	1,359,566	1,721,556	(361,991)	2,537,191	2,379,040	158,151	2,521,040	16,151
Private Grants and Donations								
1921000 · Unrestricted Contributions and D	14,183	7,500	6,683	14,183	10,000	4,183	13,168	1,016
Total Private Grants and Donations	14,183	7,500	6,683	14,183	10,000	4,183	13,168	1,016
Earned Fees								
1510000 · Interest On Investments	578	225	353	600	300	300	600	0
1740000 · Student Fees	61,872	56,250	5,622	75,000	75,000	0	75,000	0
1790000 · Other Activity Income	2,611	2,625	(14)	3,500	3,500	(0)	3,500	0
1993000 · Refund Of PY Expense-Refund c	44,000	114,000	(70,000)	48,000	152,000	(104,000)	48,000	0
1999000 · Other Misc Revenues-Other Mis	0	3,750	(3,750)	5,000	5,000	(0)	5,000	0
Total Earned Fees	109,061	176,850	(67,790)	132,100	235,800	(103,700)	132,100	0
Total Revenue	4,840,219	5,252,721	(412,503)	7,132,973	7,087,260	45,713	7,028,953	104,021
Expenses								
Salaries								
1110000 · School Administrators	441,528	539,851	98,323	627,266	762,142	134,876	627,266	0
1120000 · Teachers	961,547	1,071,466	109,919	1,502,582	1,714,346	211,764	1,502,114	-468
1130000 · Therapists/Specialists/Counselor	205,106	228,008	22,903	274,868	326,668	51,800	264,867	-10,000
1142400 · Secretarial	98,780	143,570	44,790	144,446	202,687	58,241	144,268	-178
1151210 · Aides-Special Education	29,263	45,700	16,437	53,761	68,550	14,789	55,514	1,753
1160000 · Service Workers	56,979	54,903	(2,077)	78,819	77,510	(1,309)	79,607	788
1180000 · Degreed Professional	51,841	54,744	2,903	74,392	77,286	2,894	77,316	2,924
1190000 · Other Salaries	107,339	141,769	34,430	155,644	212,653	57,009	153,640	-2,004
1231130 · Substitute Teachers	26,966	113,131	86,165	131,966	181,010	49,044	133,834	1,868
1300000 · Salaries for Extra Work	1,321	12,750	11,429	18,000	18,000	0	18,000	0
1500000 · Stipend Pay	92,981	50,438	(42,544)	112,596	67,250	(45,346)	107,093	-5,503
Total Salaries	2,073,652	2,456,330	382,678	3,174,339	3,708,102	533,763	3,163,520	-10,819
Benefits and Taxes								
210 · Health Insurance	217,477	270,450	52,973	301,990	360,600	58,610	302,301	311
220 · Social Security	120,480	170,280	49,800	165,651	227,040	61,389	166,707	1,056
225 · Medicare	28,228	40,282	12,054	38,792	53,710	14,918	39,039	247
2300000 · Retirement	47,445	44,250	(3,195)	59,000	59,000	0	59,000	0
2500000 · Unemployment	8,524	11,280	2,756	15,040	15,040	(0)	15,040	0
2600000 · Workers Compensation	14,194	20,700	6,506	27,600	27,600	0	27,600	0
2900000 · Other Benefits	60,478	39,832	(20,645)	69,934	53,110	(16,824)	79,398	9,464
Total Benefits and Taxes	496,826	597,075	100,249	678,007	796,100	118,093	689,085	11,077
Staff-Related Costs								
3002232 · Professional Dev SPED	0	14,625	14,625	0	19,500	19,500	19,500	19,500
3100000 · Purchased OfficialAdministrative	0	1,965	1,965	0	2,620	2,620	2,620	2,620
3390000 · Other Professional Services	117,472	54,477	(62,995)	142,657	72,636	(70,021)	149,605	6,948
3392830 · Background Checks	1,048	750	(298)	1,339	1,000	(339)	1,000	-339
5800000 · Travel	27,588	39,504	11,916	52,672	52,672	(0)	52,672	0
5900000 · Miscellaneous Purchased Servic	2,740	34,337	31,597	45,783	45,783	(0)	45,783	0
Total Staff-Related Costs	148,847	145,658	(3,189)	242,451	194,211	(48,240)	271,180	28,729
Occupancy Service								
4212620 · Disposal Svcs	1,914	6,570	4,656	8,760	8,760	0	8,760	0
4232620 · Custodial Svcs	124,608	97,500	(27,108)	165,116	130,000	(35,116)	130,000	-35,116
4302620 · Repairs and Maint Svcs	53,245	30,953	(22,292)	60,335	41,270	(19,065)	57,346	-2,989
4900000 · Other Property Services	3,270	3,386	116	4,514	4,514	0	4,514	0
6102620 · Supplies-Bldg	25,098	37,500	12,402	50,000	50,000	0	50,000	0
6222620 · Electricity	72,496	38,399	(34,098)	86,198	51,198	(35,000)	86,198	0
Total Occupancy Service	280,631	214,307	(66,324)	374,923	285,742	(89,181)	336,818	-38,105
Direct Student Expense								
3001210 · Other Purch Tech Svcs-SPED	23,588	22,500	(1,088)	30,000	30,000	0	30,000	0
3002130 · Health Services	45,750	37,500	(8,250)	60,000	50,000	(10,000)	50,000	-10,000
3002150 · Speech Svcs	7,098	17,636	10,537	23,514	23,514	0	23,514	0
3002160 · Occupational Therapy	1,764	1,500	(264)	2,000	2,000	0	2,000	0
3200000 · Purchased Educational Services	181,645	205,814	24,169	274,418	274,418	0	274,418	0
3202100 · Purchased Educational Services	0	15,000	15,000	20,000	20,000	0	20,000	0
3202122 · Counseling Services	0	33,750	33,750	36,000	45,000	9,000	36,000	0

3202200 · Purchased Educational Services	58,264	15,308	(42,956)	86,494	20,411		(66,083)	45,584	-40,910
5192720 · Student Transportation	437,256	324,718	(112,538)	582,302	432,957		(149,345)	505,750	-76,552
5402310 · Advertising	44,711	51,250	6,539	68,333	68,333		0	68,333	0
5500000 · Printing and Binding	0	6,375	6,375	8,500	8,500		(0)	8,500	0
5641100 · Tuition to other educational agen	17,155	20,625	3,470	27,500	27,500		0	27,500	0
5703100 · Food Svcs Operations	143,284	91,371	(51,913)	241,828	121,828		(120,000)	241,828	0
6101100 · Regular Programs	77,838	90,600	12,762	120,800	120,800		0	120,800	0
6400000 · Textbooks & Workbooks	38,182	36,610	(1,573)	48,813	48,813		0	48,813	0
Total Direct Student Expense	1,076,536	970,556	(105,980)	1,630,502	1,294,075		(336,427)	1,503,040	-127,462
Office & Business Expense									
3002510 · Fiscal Svcs	97,200	101,250	4,050	129,600	135,000		5,400	129,600	0
3002830 · Human Resource Svcs	36,154	20,625	(15,529)	46,946	27,500		(19,446)	46,317	-629
3322310 · Legal Svcs	74,576	23,513	(51,064)	74,576	31,350		(43,226)	70,861	-3,715
3332310 · Audit Svcs	73,280	14,108	(59,173)	73,280	18,810		(54,470)	73,280	0
3392662 · Other Professional Services - Se	46,335	37,500	(8,835)	50,000	50,000		0	50,000	0
3402510 · Fiscal Purch Prof and Tech Svcs	18,828	16,965	(1,863)	22,620	22,620		0	22,620	0
3402840 · Admin Tech Svcs	30,716	16,784	(13,932)	50,537	22,379		(28,158)	48,439	-2,097
4422400 · Rental of Equip-School Admin	1,172	32,495	31,322	43,326	43,326		0	43,326	0
4422620 · Rental of Equip-Bldg	21,887	9,568	(12,320)	21,887	12,757		(9,130)	18,206	-3,681
5212310 · Liability Ins	63,346	74,802	11,456	99,736	99,736		(0)	99,736	0
5302400 · Communications	93,007	62,009	(30,998)	124,895	82,679		(42,216)	131,706	6,811
6102400 · Supplies-School Admin	0	7,500	7,500	10,000	10,000		(0)	10,000	0
6151100 · Tech-Regular Programs	55,533	81,049	25,516	108,065	108,065		0	108,065	0
6152400 · Tech-School Admin	0	7,325	7,325	9,767	9,767		0	9,767	0
8102400 · Dues and Fees-School Admin	58,768	54,138	(4,630)	72,184	72,184		(0)	72,184	0
8950000 · Miscellaneous non-public Expen:	42,198	46,379	4,180	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	64,703	0	(64,703)	64,703	0		(64,703)	47,036	-17,667
Total Office & Business Expense	780,679	606,008	(174,670)	1,066,935	808,011		(258,924)	1,045,957	-20,978
Total Expenses	4,857,171	4,989,934	132,762	7,167,158	7,086,241		(80,917)	7,009,600	-157,557
Net Income	(16,953)	262,788	(279,740)	(34,184)	1,020		(35,204)	19,352	-53,537
Cash Flow Statement	Actual	Budget	Variance	Forecast	Budget	Variance		Prv TOTAL	Diff
Net Income	(16,953)	262,788	(279,740)	(34,184)	1,020		(35,204)	19,352	-53,537
Cash Flow Adjustments									
Add Depreciation									
2200000 · Accumulated Depreciation	0	0	0	0	0		0	0	0
Total Add Depreciation	0	0	0	0	0		0	0	0
Operating Fixed Assets									
2050000 · Property and Equipment	0	0	0	0	0		0	0	0
2102620 · Leasehold improvements	0	0	0	0	0		0	0	0
Total Operating Fixed Assets	0	0	0	0	0		0	0	0
Other Operating Activities									
10160 · Prepaid Salary	(0)	0	(0)	(0)	0		(0)	0	0
1530000 · Accounts Receivable	104,829	0	104,829	(1,000)	0		(1,000)	-1,000	0
1813000 · Benefits	0	0	0	0	0		0	0	0
1814000 · Insurance	(20,715)	0	(20,715)	0	0		0	0	0
4100000 · American Express	(181)	0	(181)	(181)	0		(181)	-181	0
4200000 · Whitney Pay Cards	(6,632)	0	(6,632)	(6,632)	0		(6,632)	4,155	-10,787
4210000 · Accounts Payable	(203,052)	0	(203,052)	33,576	0		33,576	33,576	0
4510000 · Loans Payable	(2,564)	0	(2,564)	(2,564)	0		(2,564)	-1,282	-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	81,816	0	81,816	81,816	0		81,816	71,050	10,766
4613000 · Accrued Vested PTO Benefits	(5,716)	0	(5,716)	(5,716)	0		(5,716)	-2,350	-3,366
4711000 · Health Insurance	12,643	0	12,643	12,643	0		12,643	12,333	310
4713000 · EE Retirement Contributions	12	0	12	12	0		12	12	0
4716000 · Garnishments	(262)	0	(262)	(262)	0		(262)	-262	0
Total Other Operating Activities	(371,290)	0	(371,290)	(219,776)	0		(219,776)	-215,417	-4,359
Per-Pupil Adjustments									
10620 · Deferred Revenue	0	0	0	0	0		0	0	0
10798 · Retained Earnings	0	0	0	0	0		0	0	0
Total Per-Pupil Adjustments	0	0	0	0	0		0	0	0
Total Cash Flow Adjustments	(371,290)	0	(371,290)	(219,776)	0		(219,776)	-215,417	-4,359
Change in Cash	(388,243)	262,788	(651,031)	(253,961)	1,020		(254,980)	-196,065	-57,896

Monthly Projections

International High School of New Orleans
July 2022 through March 2023

Forecast	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	TOTAL	External Notes	Comments	Previous Forecast	Prv TOTAL	Diff
Income Statement																			
Revenue																			
State and Local Revenue																			
1994000 - Local MFP		200,290	200,290	200,290	203,999	204,928	204,928	204,928	204,071	229,932	229,932	229,932	229,932	2,543,451	Our final certification was 389 students (vs 397)		2,446,564	96,887	
3110000 - State MFP		170,617	170,617	170,617	166,908	165,979	165,979	165,979	165,284	134,098	134,098	134,098	134,098	1,878,373	Given the mid-year (Feb 2023) MFP adjustment		1,888,816	(10,443)	
3200001 - Restricted Grants-In-Aid		0	10,000	3,808	0	0	0	0	0	13,867	0	0	0	27,675	SPED Camera, CDF Career Development Fund		27,265	410	
Total State and Local Revenue		370,907	380,907	374,715	370,907	370,907	370,907	370,907	369,355	377,897	364,030	364,030	364,030	4,449,499			4,362,645	86,854	
Federal Revenue																			
4515000 - School Food Service		0	25,949	30,476	39,915	21,532	15,216	19,740	16,470	20,234	16,769	16,769	16,769	239,840	Our food services expenses have increased less		239,840	0	
4531000 - IDEA, Part B		0	0	20,081	0	0	32,880	0	0	29,845	73	73	73	83,024			83,024	0	
4541000 - Title I Combined		0	0	28,854	0	0	46,954	0	0	47,026	18,024	18,024	18,024	176,905	We have received some additional Title funds		176,905	0	
4544000 - Title IV, Part A		0	0	9,403	0	2,950	0	0	0	0	457	457	457	13,723			13,723	(0)	
4545000 - Title II, Part A		0	0	14,020	0	7,985	0	0	0	0	841	841	841	24,528			24,528	0	
4546000 - Title III Immigrant		0	0	0	0	0	0	0	16,151	0	0	0	0	16,151	We received an additional 16K for Title III immi		0	16,151	
4547000 - Title III, Part A		0	0	7,330	0	2,570	0	0	0	0	33	33	33	10,000			10,000	(0)	
4551000 - Restricted Grants-In-Aid Fro		0	0	102,889	0	0	0	0	0	83,773	143,314	143,314	143,314	744,000	We are still waiting for the reimagine grant to b		744,000	(0)	
4590000 - ESSER II & III		0	0	0	82,075	0	0	0	0	260,523	213,031	213,031	213,031	1,229,020	A portion of the ESSER II and III reimburseme		1,229,020	(0)	
Total Federal Revenue		0	25,949	213,054	121,990	35,037	469,774	19,740	16,470	457,552	392,542	392,542	392,542	2,537,191			2,521,040	16,151	
Private Grants and Donations																			
1921000 - Unrestricted Contributions and Donations		0	100	9	68	0	0	13,000	7	1,000	0	0	0	14,183			13,168	1,016	
Total Private Grants and Donations		0	100	9	68	0	0	13,000	7	1,000	0	0	0	14,183			13,168	1,016	
Earned Fees																			
1510000 - Interest On Investments		39	39	30	69	48	93	76	96	89	7	7	7	600			600	(0)	
1740000 - Student Fees		0	21,173	1,346	1,556	7,833	3,631	4,032	16,034	6,267	4,376	4,376	4,376	75,000			75,000	0	
1790000 - Other Activity Income		0	200	793	335	0	0	386	193	705	296	296	296	3,500			3,500	0	
1993000 - Refund Of PY Expense-Refund of Prior Y		0	0	12,000	0	0	20,000	0	12,000	0	1,333	1,333	1,333	48,000	The emergency connectivity fund grant was lov		48,000	0	
1999000 - Other Misc Revenues-Other Miscellaneous		0	0	0	0	0	0	0	0	0	1,667	1,667	1,667	5,000			5,000	(0)	
Total Earned Fees		39	21,412	14,169	1,960	7,881	23,723	4,494	28,323	7,060	7,680	7,680	7,680	132,100			132,100	0	
Total Revenue		370,946	428,368	601,947	494,924	413,825	864,404	408,141	414,155	843,509	764,252	764,252	764,252	7,132,973			7,028,953	104,021	
Expenses																			
Salaries																			
1110000 - School Administrators		23,342	55,088	55,546	57,060	47,615	47,615	49,377	52,817	53,068	53,068	53,068	53,068	627,266	MYP Principal and few other admin positions v		627,266	(0)	
1120000 - Teachers		0	62,299	123,954	136,235	148,301	135,218	125,394	114,098	116,409	120,230	120,230	300,575	1,502,582	We continue to see some vacant (PE, Social S		1,502,114	(468)	
1130000 - Therapists/Specialists/Counselors		7,029	19,676	24,315	25,155	25,761	25,081	23,549	25,857	28,682	19,932	19,932	29,898	274,868	We continue to see some additional savings d		264,867	(10,000)	
1142400 - Secretarial		5,407	13,493	13,778	10,339	10,339	10,339	11,149	10,712	13,225	13,047	13,047	19,571	144,446	Vacant administrative and executive assistant		144,268	(178)	
1151210 - Aides-Special Education		0	1,548	3,162	3,866	4,111	4,472	3,673	4,741	3,691	5,444	5,444	13,610	53,761			55,514	1,753	
1160000 - Service Workers		1,487	8,272	7,525	7,861	6,433	7,438	6,566	5,946	5,452	6,240	6,240	9,360	78,819			79,607	788	
1180000 - Degreed Professional		3,111	6,553	6,443	6,443	6,443	6,443	6,443	6,443	3,519	6,443	6,443	9,665	74,392			77,316	2,924	
1190000 - Other Salaries		1,692	7,913	12,638	13,501	14,065	15,677	13,992	13,728	14,132	12,128	12,128	24,048	155,644			153,640	(2,004)	
1231130 - Substitute Teachers		0	1,613	3,457	3,688	3,688	3,688	3,688	3,457	3,688	5,556	5,556	93,889	131,966			133,834	1,868	
1300000 - Salaries for Extra Work		0	978	0	0	163	0	180	0	0	5,560	5,560	5,560	18,000			18,000	0	
1500000 - Stipend Pay		2,500	5,394	10,068	9,409	8,092	21,668	9,393	15,349	11,107	5,604	5,604	8,406	112,596	We are seeing an increase in the stipends due		107,093	(5,503)	
Total Salaries		44,568	182,827	260,886	273,557	275,010	277,640	253,225	253,327	252,612	253,252	253,252	594,183	3,174,339			3,163,520	(10,819)	
Benefits and Taxes																			
210 - Health Insurance		18,335	19,881	14,525	22,588	29,464	29,226	28,136	27,284	28,038	28,171	28,171	28,171	301,990	We updated our health insurance expenses for		302,301	311	
220 - Social Security		2,572	10,915	15,580	15,620	15,620	15,620	14,684	15,069	14,784	15,057	15,057	15,057	165,651	We updated our social security expense foreca		166,707	1,056	
225 - Medicare		653	2,553	3,644	3,653	3,641	3,669	3,434	3,524	3,458	3,521	3,521	3,521	38,792	We reforecasted our medicare expenses to acc		39,039	247	
2300000 - Retirement		14,260	4,770	4,295	4,165	4,081	3,982	4,071	3,979	3,841	3,852	3,852	3,852	59,000			59,000	(0)	
2500000 - Unemployment		(87)	523	830	226	67	0	4,034	2,521	410	2,172	2,172	2,172	15,040			15,040	(0)	
2600000 - Workers Compensation		1,772	1,775	0	1,775	1,781	1,766	1,775	1,775	4,469	4,469	4,469	4,469	27,600			27,600	0	
2900000 - Other Benefits		11,186	11,036	10,579	2,263	7,903	8,054	3,870	3,689	1,897	3,152	3,152	3,152	69,934	The school is working with HR company to fix e		79,398	9,464	
Total Benefits and Taxes		48,690	51,452	49,452	50,290	62,504	62,388	60,004	57,842	54,203	60,394	60,394	60,394	678,007			689,085	11,077	
Staff-Related Costs																			
3002232 - Professional Dev SPED		0	0	0	0	0	0	0	0	0	0	0	0	0	Per the school's request, we have zeroed out t		19,500	19,500	
3100000 - Purchased Official/Administrative Services		0	0	0	0	0	0	0	0	0	0	0	0	0			2,620	2,620	
3390000 - Other Professional Services		20,723	2,697	2,578	4,787	60,122	1,381	15,348	8,428	1,409	8,395	8,395	8,395	142,657	Due to staff vacancies, we had to increase our		149,605	6,948	
3392830 - Background Checks		40	557	119	40	0	0	118	59	114	97	97	97	1,339			1,000	(339)	
5800000 - Travel		8,082	12,005	224	2,753	1,302	1,236	1,278	640	67	8,361	8,361	8,361	52,672			52,672	(0)	
5900000 - Miscellaneous Purchased Service		6,917	970	3,743	3,116	(2,050)	(10,236)	17,262	(26)	(16,955)	14,348	14,348	14,348	45,783			45,783	0	
Total Staff-Related Costs		35,761	16,229	6,664	10,695	59,375	(7,619)	34,006	9,100	(15,364)	31,201	31,201	31,201	242,451			271,180	28,729	
Occupancy Service																			
4212620 - Disposal Svcs		0	0	383	0	383	383	0	0	766	2,282	2,282	2,282	8,760			8,760	0	
4232620 - Custodial Svcs		9,119	21,923	15,748	5,803	16,504	15,002	14,348	10,608	15,553	13,503	13,503	13,503	165,116	We updated our Custodial Services forecast b		130,000	(35,116)	
4302620 - Repairs and Maint Svcs		15,824	10,837	10,725	2,834	3,570	840	3,900	253										

Change in Montly Cash (Net Rest)	0	(6,206)	(39,056)	(199,473)	(312,891)	(14,951)	(40,144)	177,855	4,784	41,839	158,405	158,405	(182,527)	(253,961)
Forecast Cash	1,066,568	1,060,362	1,021,306	821,833	508,941	493,990	453,846	631,701	636,486	678,325	836,730	995,134	812,608	
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 March 31, 2023

Balance Sheet	6/30/2022	3/31/2023	6/30/2023
Assets	Last Year	Current	Year End
Assets			
Current Assets			
Cash			
1000999 · Anybill Clearing	(85,211)	80,000	812,608
1011000 · Bank account 1	1,151,779	598,325	0
Total Cash	1,066,568	678,325	812,608
Accounts Receivable			
1530000 · Accounts Receivable	332,816	227,987	333,816
Total Accounts Receivable	332,816	227,987	333,816
Prepaid Expenses and Other Current Assets			
10160 · Prepaid Salary	0	0	0
1813000 · Benefits	0	0	0
1814000 · Insurance	0	20,715	(0)
Total Prepaid Expenses and Other Current Assets	0	20,715	0
Total Current Assets	1,399,384	927,027	1,146,423
Noncurrent Assets			
Operating Fixed Assets, Net			
2050000 · Property and Equipment	1,108,293	1,108,293	1,108,293
2102620 · 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	1,713,325	1,932,722
Liabilities and Equity			
Last Year			
Current			
Year End			
Liabilities and Equity			
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	81,816	81,816
4613000 · Accrued Vested PTO Benefits	65,540	59,824	59,824
4711000 · Health Insurance	11,180	23,822	23,822
4713000 · EE Retirement Contributions	0	12	12
4716000 · Garnishments	262	0	0
Total Other Current Liabilities	494,047	251,072	251,072
Accounts Payable			
4100000 · American Express	181	0	0
4200000 · Whitney Pay Cards	19,961	13,328	13,328
4210000 · Accounts Payable	309,527	106,476	343,103
4510000 · Loans Payable	149,900	147,336	147,336
Total Accounts Payable	479,569	267,140	503,768
Total Current Liabilities	973,616	518,212	754,840
Equity			
Net Income			
Net Income	0	(16,953)	(34,184)
Total Net Income	0	(16,953)	(34,184)
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	1,195,114	1,177,882
Total Liabilities and Equity	2,185,682	1,713,325	1,932,722

Coversheet

Finance Committee Meeting Schedule

Section: II. Finance
Item: C. Finance Committee Meeting Schedule
Purpose: Discuss
Submitted by:
Related Material: Proposed budget timeline.docx

Due Date:	Financial Report
May 1	Draft Budget Draft Budget due to Finance Committee
May 15	Budget Recommendation Finance Committee Votes on Budget Recommendation
May	Public meeting notice GNOCCS will run ad for public meeting notice
May 31	Budget public review budget available for review school front office – Located at 727 Carondelet St. New Orleans, LA 70130
June 12	Budget Public Hearing 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 15	Budget board adoption Full board meeting budget adopted
July 31	Annual Operating Budget Includes actual data for the prior fiscal year ending June 30 along with budgeted data for the current fiscal year starting July 1.
September 30	Adopted Operating Budget

Submission is required if the July 31 Annual Operating Budget was not adopted in accordance with the Louisiana Local Government Budget Act.

October 31 **First Quarter Financial Report**

Includes budgeted data for the fiscal year along with the year to date (YTD) actual data through September 30.

January 31 **Second Quarter Financial Report**

Includes budgeted data for the fiscal year along with the year to date (YTD) actual data through December 31.

April 30 **Third Quarter Financial Report**

Includes budgeted data for the fiscal year along with the year to date (YTD) actual data through March 31.

Coversheet

2023-2024 Budget Review and Recommendations

Section: II. Finance
Item: D. 2023-2024 Budget Review and Recommendations
Purpose: Discuss
Submitted by:
Related Material: IHSNO Budget Report 2023 - 2024 V1.pdf



**International High School
of New Orleans
Budget Report
School Year 2023 - 2024**

Table of Contents

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<i>Expenses.....</i>	<i>8</i>

Budget 2023-2024

Letter from Head of School

Dear IHSNO Community,

I am pleased to share with you the first draft of the proposed budget for the 2023-24 school year. This budget reflects our commitment to providing a high-quality education for our students through the International Baccalaureate (IB) programme, which prepares them for success in college and beyond.

The budget supports our overarching goals of:

- Keeping IHSNO actions and activities focused on educating students through the IB programme, which fosters critical thinking, intercultural understanding, and global citizenship.
- Improving student academic achievement by investing in professional development for our teachers, enhancing our curriculum and instruction, and providing academic support and enrichment opportunities for our students.
- Ensuring a safe and nurturing educational environment by maintaining our facilities and equipment, implementing health and safety protocols, and promoting a positive school culture and climate.
- Long-range planning for sustainability by aligning our resources with our strategic plan, seeking alternative sources of funding, and managing our expenses prudently.

The budget process involved input from various stakeholders, including staff, parents, students, board members, and community partners. I appreciate your feedback and suggestions throughout this process and believe that this budget reflects our shared vision and values for IHSNO.

I appreciate your support and collaboration in ensuring that IHSNO continues to provide an excellent education for our students. Thank you for your continued support of IHSNO and our students.

Sincerely,

Dr. Adierah Berger

CEO and Head of School

Budget 2023-2024



Be a part of our world

Today NOLA, Tomorrow the World: International High School of New Orleans (IHSNO) is a Louisiana’s open enrollment, open-access International Baccalaureate Programme school. IHSNO is the one of the only high schools to offer students the opportunity to participate in the International Baccalaureate Diploma Programme (IBDP).

The world-class program develops and sustains a worldwide community of students, educators, and schools with shared mission to offer the best possible international education combined with an emphasis on human values.

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.

Vision: International high school students are compassionate, productive, global citizens who positively impact the world.

International Baccalaureate Diploma Programme (IBDP):

Through IBDP, students undertake an intensive and rewarding two-year course of study in their Junior and Senior years. Students complete prerequisites in grades 9 and 10 to prepare them to pursue an IB diploma in grades 11 and 12 that prepares for success in college and their career.

IBDP Qualifications:

1. Two-year full IB course schedule
2. Creativity, Activity, and Service extracurricular project
3. Theory of Knowledge course
4. The Extended Essay (4,000 word research paper)



One of 2017’s
**BEST HIGH SCHOOLS
IN THE UNITED STATES**
- Newsweek

IHSNO develops versatile leaders who have an understanding of:

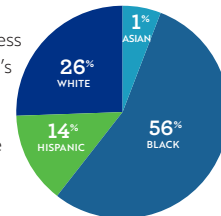
- BUSINESS**
- MULTI-CULTURAL AWARENESS**
- WORLD LANGUAGE FLUENCY**

VIBE BOARD OF DIRECTORS

- Jennifer Gordon-Lampton (*Chair*)
- Karen Mayer Dwyer (*Vice Chair*) · Percy Manson (*Secretary*)
- Cerrita Jones (*Treasurer*) · Dennis Barnes
- Sarah Olivier · Tanya Winfield

STAFF DIVERSITY

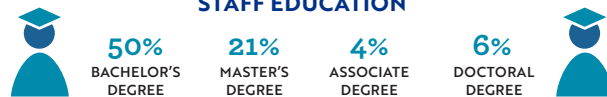
Students grow among a bustling Central Business district while engaging the diversity of America’s International city. From savvy business leaders and international tourists to local artists, musicians, and more, New Orleans boasts some of the world’s most interesting and inspiring people, all teachers to our students.



PARTNERSHIPS



STAFF EDUCATION



IHSNO does not discriminate on the rendering of services and/or the employment of individuals based on race, color, religion, sex, age, national origin, disability, veteran status or any other legally protected basis.

727 CARONDELET STREET, NEW ORLEANS | IHSNOLA.ORG | 504-613-5703

Budget 2023-2024



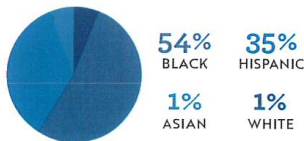
Through the Globetrotters Club, students have traveled to different countries during Summer and Spring Break including: Peru, Spain, The United Kingdom, France, Italy, and China.



GRADUATION REQUIREMENTS

- 4 English Credits
- 4 Math Credits
- 2 World Language Credits
**4 language units are encouraged*
- 4 Math Credits
- 4 Social Studies Credits
- 2 Fine Arts Credits
- 1.5 Physical Education Credits
- 0.5 Health Credit

STUDENT DIVERSITY



Learning a second language = access to immeasurable opportunity.

IHSNO offers fluency courses for many of the world's most spoken languages including Arabic, Mandarin Chinese, French, Spanish, and Vietnamese.

ACCREDITATION



Students may enroll concurrently at Delgado, Bard Early College and other local universities.



ADMINISTRATION

- James Davis
Assistant Principal
- Wes Watts
Dean of Culture
- Cody Bourque
IB Coordinator
- Charity Davis
Social Worker
- Sophia Torrer
Social Worker
- Nadia Noyola
Special Education Coordinator
- Denise James
Counselor 11th & 12th Grade
- Heather Causey
Counselor 9th & 10th Grade

CONTACT

- Adierah Berger
CEO/Head of School
adierah.berger@ihsnola.org
- Jenny Carreno - *Principal*
jenny.carreno@ihsnola.org

Universities and colleges IHSNO students have been admitted to:

- Bard College · Bates College · Clark Atlanta University · Dillard University
- French International Baccalaureate · Illinois Institute of Technology
- University of Louisiana-Lafayette · University of Louisiana-Monroe · Louisiana State University
- Loyola University New Orleans · McNeese State University · Morehouse College
- University Of New Orleans · Nicholls State University · North Carolina A & T State University
- Semester At Sea (University Of Virginia) · Southern Louisiana University
- Southern University New Orleans · University Of Tampa · Tulane University
- United States Marine Corps · University of West Georgia · Xavier University of Louisiana



ATHLETICS

- Girls & Boys Basketball
- Girls & Boys Track
- Girls & Boys Soccer
- Volleyball
- Cross Country

CLUBS

- Academic Support
- Chess
- Dance Team
- Drama and Improv
- Dungeons and Dragons
- Student Government

727 CARONDELET STREET, NEW ORLEANS | IHSNOLA.ORG | 504-613-5703

Budget 2023-2024

Account	SY23-24
Revenue	
State and Local Revenue	
1994000 · Local MFP	2,780,744
3110000 · State MFP	1,972,052
3200001 · Restricted Grants-In-Aid	18,000
State and Local Revenue Total	4,770,796
Federal Revenue	
4515000 · School Food Service	255,254
4531000 · IDEA, Part B	88,360
4541000 · Title I Revenue	188,274
4544000 · Title IV, Part A	14,605
4545000 · Title II, Part A	26,104
4547000 · Title III, Part A	10,643
4551000 · Restricted Grants-In-Aid Fro	644,894
4590000 · Other Federal Funds	643,469
Federal Revenue Total	1,871,603
Private Grants and Donations	
1921000 · Unrestricted Contributions and Donations	14,014
Private Grants and Donations Total	14,014
Earned Fees	
1510000 · Interest On Investments	639
1740000 · Student Fees	79,820
1790000 · Other Activity Income	3,725
1993000 · Refund Of PY Expense	51,085
1999000 · Other Miscellaneous Revenues	5,321
Earned Fees Total	140,590
Revenue Total	6,797,003
Expenses	
Salaries	
1112190 · Admin Culture	114,437
1112410 · Principals	94,796
1112420 · Asst Principals	75,278
1112430 · CEO	150,000
1112490 · Other Admin	168,699
1112510 · Fiscal Svcs	52,147
1121130 · Secondary Teachers	1,413,112
1121210 · Special Education Teachers	128,353
1132120 · Guidance Counselor	132,013
1132122 · Social Workers	112,337
1132211 · Remediation Specialist	79,674
1142400 · Secretarial	131,527
1151210 · Aides Special Education	38,449
1162620 · Custodial Staff	80,084
1182190 · Other Admin Services	10,000
1190000 · Other Salaries	132,266
1192200 · Behavior Interventionist	38,869
1231130 · Substitute Teachers	80,076
1300000 · Salaries for Extra Work	18,042
1501130 · Secondary Stipend	163,530
Salaries Total	3,213,687

Budget 2023-2024

Benefits and Taxes	
210 - Health Insurance	318,676
220 - Social Security	199,249
225 - Medicare	46,598
2300000 - Retirement Contributions	62,175
2500000 - Unemployment Compensation	15,849
2600000 - Workmens Compensation	32,137
2900000 - Other Benefits	83,671
Benefits and Taxes Total	758,355
Purchased Professional & Technical Services	
3001210 - Other Purch Tech SvcsSPED	31,928
3002130 - Health Services	57,000
3002150 - Speech Svcs	12,000
3002160 - Occupational Therapy	3,000
3002232 - Professional Dev SPED	20,753
3002510 - Fiscal Svcs	130,000
3002830 - Human Resource Svcs	46,000
3100000 - Purchased OfficialAdministrative Services	2,788
320 - Purchased Educational Services	175,949
3202100 - Purchased Educational Services Pupil Support	21,285
3202122 - Counseling Services	38,314
3202200 - Purchased Educational Services Instructional Staff	24,318
3322310 - Legal Svcs	83,691
3332310 - Audit Svcs	42,953
3390000 - Other Professional Services	132,947
3392662 - Other Professional Services - Security	60,000
3392830 - Background Checks	2,042
3402510 - Fiscal Purch Prof and Tech Svcs	19,856
3402840 - Admin Tech Svcs	81,935
Purchased Professional & Technical Services Total	986,759
Purchased Property Services	
4212620 - Disposal Svcs	9,002
4232620 - Custodial Svcs	203,637
4302620 - Repairs and Maint Svcs	57,460
4422620 - Rental of EquipBldg	28,164
4900000 - Other Property Services	4,471
Purchased Property Services Total	302,734
Other Purchased Services	
5192720 - Student Transportation	471,500
5212310 - Liability Insurance	85,761
5302400 - Communications	136,315
5402310 - Advertising	44,308
5500000 - Printing and Binding	9,046
5641100 - Tuition to Educational Service Agencies	29,267
5703100 - Food Svcs Operations	240,558
5800000 - Travel	32,596
5821100 - Travel Regular Programs	3,409
5900000 - Miscellaneous Purchased Service	97,075
Other Purchased Services Total	1,149,836
Supplies	
6101100 - Regular Programs	127,689
6102400 - School Admin Suplies	10,643
6102620 - Supplies-Bldg	19,646
6151100 - TechRegular Programs	88,515
6152400 - TechSchool Admin	10,395
6222620 - Electricity	86,313
6400000 - Textbooks & Workbooks	49,869
Supplies Total	393,069
Miscellaneous	
8102400 - Dues and FeesSchool Admin	102,143
8950000 - Miscellaneous non-public Expens	60,203
8990000 - Student Scholarships	3,079
9330000 - Indirect Costs	50,059
Miscellaneous Total	215,483
Expenses Total	7,019,924
NET ORDINARY INCOME	(222,921)

Budget 2023-2024

The Process

In order to plan out the FY24 budget, we have engaged in a series of weekly meeting with the school leadership and other key stakeholders. This process has allowed us to take a deep dive into projected enrollment, staffing and vendor-by-vendor analysis. As a result, we have been able to project the student growth for next year, the staff growth needed to accommodate the student increase and the vendors necessary to provide additional supports. We have maintained a conservative approach across all revenue and expense categories, especially with our biggest ticket items such as student enrollments, private revenues and contracts of major significance.

Key Assumptions

Enrollment:

Unlike previous years where we projected a high increase in student enrollment, this year we are adopting a more conservative approach. With a current student count of 389, we are only assuming a student growth factor of 2.8% resulting in 400 students for FY24.

Staffing:

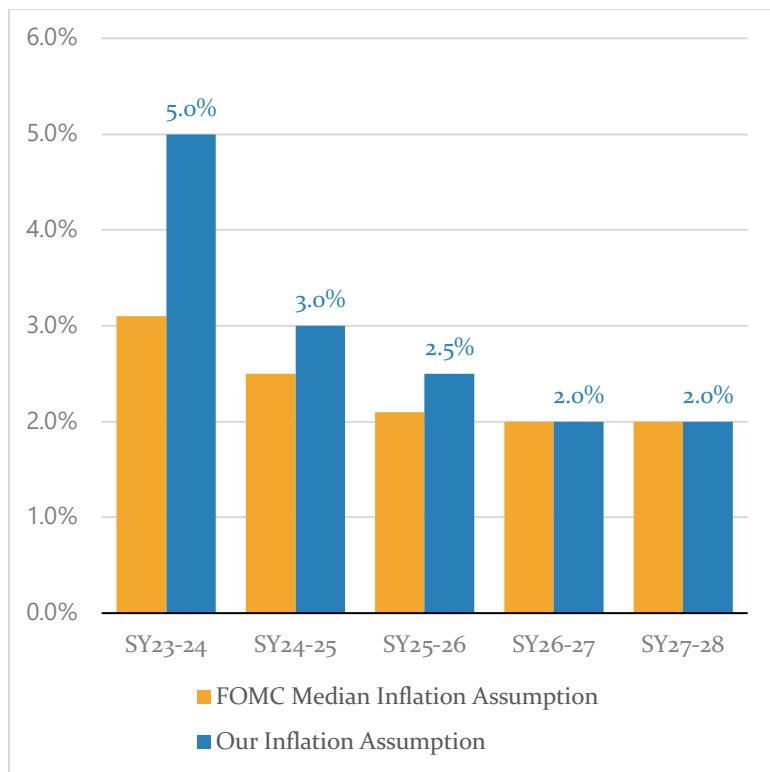
To properly accommodate our student increase, we will strive to maintain a staffing model similar to the current year. We will be adding a few new positions such as Quest for Success, Computer Science and a few other positions such as an remediation specialist and in-house substitute. Once we receive more details from the state about our per-pupil funding and teacher raise allocations, we will be revisiting our staffing model to ensure that our scholars receive adequate support.

Expenses:

Expenses directly linked to students such as purchased educational services, transportation, meal services, will be impacted by the student growth factor. Furthermore, current staff members will receive, on average, a 3.5% pay raise in FY24. Other related expenses such as human resources, recruitment services, background checks, staff material, supplies, and technologies, will increase based on the staff growth and inflation factor.

Additionally, we are factoring a 5% inflationary increase across all other major expense categories. This inflation assumption is made based on the economic projections from the Federal Open Market Committee (FOMC) meeting. We are projecting that inflation may return to a target level of around 2% in three years.

Budget 2023-2024



Revenue

Local Sources of Revenue:

IHSNO is currently banking with Hancock Whitney. Interest revenue is estimated at \$640.

Student Fees are \$300 seniors, \$100 juniors, \$100 sophomores, and \$100 freshmen. It is estimated 95% of the senior fees will be collected and 70% of all other grades will be collected.

Other Activity Income is income from students for field trips, fundraisers, yearbooks, sports participation fees, PTO dues, and all other student payments. Other Income is estimated on 2022 - 2023 amounts and projected student count and is adjusted by the student growth factor.

Contributions and Donations are estimated at \$14,000.00. This includes all donations including board donations and private grants.

Local MFP is estimated to be \$2,780,744 based on the March 2023 MFP, while we are still waiting for the FY23-24 MFP budget simulation letter from the state.

Revenue from Federal Sources:

Title Funds and IDEA are estimated to be increased slightly, based on the grant allocations in EGMS for the FY year 2023 - 2024. It is important to point out that some of the COVID related grants, such as ESSER 2 and ESSER 3, will begin to sunset starting next fiscal year. In fact, we are not expecting to receive additional ESSER 2 funds next year.

Budget 2023-2024

The School Climate Transformation Grant is in the 4th year of the 5-year grant.

Food Service is estimated at \$255,254. This amount is based on fiscal year 2023-2024 projections multiplied by the student growth and inflation factor.

Revenue from State Sources:

Revenue from the state is the state portion of the MFP. This amount is projected to be \$3,978 per student for the 2023 – 2024 school year. The total MFP from the state of \$1,900,000 is based on 400 students.

Expenses

Account 100 Salaries

Salaries are projected to increase by 3.5% salary growth inflation and FTE increases for the school year 2023 – 2024. We will continue to revisit our staffing model as we continue to develop our budget model.

Account 200 Benefits

Health Insurance is estimated to have a 10% increase and other benefits are projected to increase based on the staff growth factor and inflation factor.

Account 300 Professional Services

Other professional services are vendors that provide contract services to the school. We are continuing to review our vendor and other services accounts to ensure that the professional services mirror our prior year expenses.

Account 400 Purchased Property Services

Comparing to school 2022-2023, we are budgeting a higher overall repair and maintenance cost in school year 2023 -2024. The school will be changing location and we want to ensure we consider as many repairs as possible and maintenance we can anticipate.

Account 500 Other Purchased Services

Tuition to other LEAs is estimated to include payment to other career development institutions and other OPSB related fees.

Student Transportation estimated at the cost of \$350 a bus a day and 5 school buses, one special education van for 170 days of instruction. Bus passes for students not on the school bus are estimated at \$52.50 a month for 45 students. The total cost includes \$10,450 for extracurricular activities, sports and field trips.

Miscellaneous Purchased Services include the purchase of online curriculum such as Edgenuity, Mastery Prep, Edmentum and services from The Policy Research Group. This amount includes the cost of online software, including board on track and the cost of background checks and testing fees.

Overall, we will try to maintain our costs as close to the current fiscal year as possible. We will continue to negotiate contracts and quotes with our current vendors to ensure continuity.

Budget 2023-2024

Account 600 Supplies

Technology Supplies expenses consist of computers, printers and other technology. A projected decrease for the school year 2023 – 2024 is anticipated because there are no plans for major technology purchases.

Textbooks / Workbooks projected expense is \$50K and include summer supplies.

Electricity is estimated to be consistent with the 2022 - 2023 school year.

Materials and Supplies are estimated at \$160,000 and each department has a budget for their supplies.

Account 800 Other Objects

Dues and Fees this expense includes the IB fee, GNOCCS dues and LAPCS dues. Dues and Fees are projected to be higher than the 2022 – 2023 school year.

Insurance per Child is property insurance on the building at 727 Carondelet. This insurance coverage is directly from the insurance company to the Orleans parish.

Miscellaneous non-public expense is estimated to be consistent for the school year 2023 - 2024. This expense consists of all meals not associated with travel and all entertainment costs. This expense includes student celebrations, field trips, student's extracurricular activities. This account is only funded with fundraised and donated funds and student payments.

Budget 2023-2024

Account	SY22-23	SY23-24
Revenue		
State and Local Revenue		
1994000 - Local MFP	2,446,564	2,780,744
3110000 - State MFP	1,888,816	1,972,052
3200001 - Restricted Grants-In-Aid	27,265	18,000
State and Local Revenue Total	4,362,645	4,770,796
Federal Revenue		
4515000 - School Food Service	239,840	255,254
4531000 - IDEA, Part B	83,024	88,360
4541000 - Title I Revenue	176,905	188,274
4544000 - Title IV, Part A	13,723	14,605
4545000 - Title II, Part A	24,528	26,104
4547000 - Title III, Part A	10,000	10,643
4551000 - Restricted Grants-In-Aid Fro	744,000	644,894
4590000 - Other Federal Funds	1,229,020	643,469
Federal Revenue Total	2,521,040	1,871,603
Private Grants and Donations		
1921000 - Unrestricted Contributions and Donations	13,168	14,014
Private Grants and Donations Total	13,168	14,014
Earned Fees		
1510000 - Interest On Investments	600	639
1740000 - Student Fees	75,000	79,820
1790000 - Other Activity Income	3,500	3,725
1993000 - Refund Of PY Expense	48,000	51,085
1999000 - Other Miscellaneous Revenues	5,000	5,321
Earned Fees Total	132,100	140,590
Revenue Total	7,028,953	6,797,003
Expenses		
Salaries		
1110000 - School Administrators	627,266	655,356
1120000 - Teachers	1,502,114	1,541,465
1130000 - Therapists/Specialists/Counselors	264,867	324,023
1142400 - Secretarial	144,268	131,527
1151210 - Aides Special Education	55,514	38,449
1160000 - Service Workers	79,607	80,084
1180000 - Degreed Professional	77,316	10,000
1190000 - Other Salaries	153,640	171,135
1231130 - Substitute Teachers	133,834	80,076
1300000 - Salaries for Extra Work	18,000	18,042
1500000 - Stipend Pay	107,093	163,530
Salaries Total	3,163,520	3,213,687
Benefits and Taxes		
2100000 - Health Insurance	302,301	318,676
2200000 - Social Security	166,707	199,249
2250000 - Medicare	39,039	46,598
2300000 - Retirement Contributions	59,000	62,175
2500000 - Unemployment Compensation	15,040	15,849
2600000 - Workmens Compensation	27,600	32,137
2900000 - Other Benefits	79,398	83,671
Benefits and Taxes Total	689,085	758,355

Budget 2023-2024

Purchased Professional & Technical Services		
3001210 - Other Purch Tech SvcsSPED	30,000	31,928
3002130 - Health Services	50,000	57,000
3002150 - Speech Svcs	23,514	12,000
3002160 - Occupational Therapy	2,000	3,000
3002232 - Professional Dev SPED	19,500	20,753
3002510 - Fiscal Svcs	129,600	130,000
3002830 - Human Resource Svcs	46,317	46,000
3100000 - Purchased OfficialAdministrative Services	2,620	2,788
3200000 - Purchased Educational Services	274,418	175,949
3202100 - Purchased Educational Services Pupil Support	20,000	21,285
3202122 - Counseling Services	36,000	38,314
3202200 - Purchased Educational Services Instructional Staff	45,584	24,318
3322310 - Legal Svcs	70,861	83,691
3332310 - Audit Svcs	73,280	42,953
3390000 - Other Professional Services	149,605	132,947
3392662 - Other Professional Services - Security	50,000	60,000
3392830 - Background Checks	1,000	2,042
3402510 - Fiscal Purch Prof and Tech Svcs	22,620	19,856
3402840 - Admin Tech Svcs	48,439	81,935
Purchased Professional & Technical Services Total	1,095,359	986,759
Purchased Property Services		
4212620 - Disposal Svcs	8,760	9,002
4232620 - Custodial Svcs	130,000	203,637
4302620 - Repairs and Maint Svcs	57,346	57,460
4422400 - Rental of EquipSchool Admin	61,532	28,164
4900000 - Other Property Services	4,514	4,471
Purchased Property Services Total	262,153	302,734
Other Purchased Services		
5192720 - Student Transportation	505,750	471,500
5212310 - Liability Insurance	99,736	85,761
5302400 - Communications	131,706	136,315
5402310 - Advertising	68,333	44,308
5500000 - Printing and Binding	8,500	9,046
5641100 - Tuition to Educational Service Agencies	27,500	29,267
5703100 - Food Svcs Operations	241,828	240,558
5800000 - Travel	52,672	36,005
5900000 - Miscellaneous Purchased Service	64,564	97,075
Other Purchased Services Total	1,200,590	1,149,836
Supplies		
6101100 - Regular Programs	120,800	127,689
6102400 - School Admin Suplies	10,000	10,643
6102620 - Supplies-Bldg	50,000	19,646
6151100 - TechRegular Programs	108,065	88,515
6152400 - TechSchool Admin	9,767	10,395
6222620 - Electricity	86,198	86,313
6400000 - Textbooks & Workbooks	48,813	49,869
Supplies Total	433,643	393,069
Miscellaneous		
8102400 - Dues and FeesSchool Admin	72,184	102,143
8950000 - Miscellaneous non-public Expens	61,838	60,203
8990000 - Student Scholarships	2,975	3,079
9330000 - Indirect Costs	47,036	50,059
Miscellaneous Total	184,033	215,483
Expenses Total	7,028,382	7,019,924
NET ORDINARY INCOME	571	(222,921)