

ORLEANS PARISH SCHOOL BOARD

FINANCIAL REPORT

March 31, 2012

Submitted: April 9, 2012

Table of Contents

Description	Page #
Key Performance Statistics	Page 1

**Orleans Parish School Board
Key Performance Statistics
3/31/2012**

Description	Actual FY 2010-11	Budget FY 2011-12	Actual FY 2011-12	Comments
Revenues:				
Clearing Fund:				
Ad Valorem Taxes	110,793,999	110,794,002	95,345,971	\$15.7 million received April 2, 2012 for monies collected by the City through February 29, 2012.
Sales and Use Tax	95,109,616	97,109,617	46,783,112	Represents monies collected by the City through January 31, 2012.
General Fund:				
State Revenue Sharing	2,777,950	2,777,950	1,487,631	Projecting \$1.1 million short fall in revenue sharing. Will be offset by a reduction in workers compensation claims runoff and the alternative school.
Technology Reimbursement		743,524	728,589	
Charter 2% Fee	975,261	1,066,430	755,673	Fee is being deducted from the Charter Payments
Insurance Reimbursement		479,273	495,730	Adjustment needed for Algiers billing.
Algiers Reimbursement		1,800,000	-	Demand for payment has been made but no payments have been received.
Indirect Costs Revenues	3,610,634	3,500,000	2,059,288	Indirect cost revenues are projected to be within budget.
Expenditures		44,164,677	29,398,440	Not aware of any budget issues.
Net Assets:				
General Fund:				
Cash			<u>27,579,030</u>	\$15.7 million in ad valorem taxes received April 2, 2012
Special Revenue:				
Estimated Unbilled at March 31, 2012			<u>5,702,404</u>	Balance represents less than 2.0 months of expenditures. This is the lowest unbilled amount in recent history.
Expenditures through March 31, 2012			<u>26,603,395</u>	Includes OPSB expenditures and Charter expenditures processed by OPSB.
Construction Funds:				
Expenditures through March 31, 2012			<u>28,245,840</u>	Includes contingency payments to lawyers on insurance settlements.