

**ORLEANS PARISH SCHOOL BOARD**

**FINANCIAL REPORT**

**May 31, 2012**

**Submitted: June 8, 2012**

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**Orleans Parish School Board  
Clearing Fund  
Statement of Revenues & Expenditures  
For the Eleven Months Ended May 31, 2012**

Description	Budget	Actual	Remaining Budget
<b>Revenues</b>			
Ad valorem taxes	\$ 110,794,002	\$ 113,741,040	\$ (2,947,038)
Sales taxes	97,109,617	63,456,710	33,652,907
State Public School Fund - MFP	42,482,748	41,902,421	580,327
Other miscellaneous income	-	-	-
Subtotal	<u>\$ 250,386,367</u>	<u>\$ 219,100,171</u>	<u>\$ 31,286,196</u>
<b>Expenditures</b>			
RSD Pass Through Payments	\$ 122,201,310	\$ 113,887,289	\$ 8,314,021
Charter School Payments	63,683,971	58,346,561	5,337,410
OPSB Transfer for MFP / Local Share	30,934,418	27,349,231	3,585,187
Sales Tax Transfer to Debt Service	13,053,763	12,964,200	89,563
Ad Valorem Transfer to Debt Service	13,649,561	15,018,547	(1,368,986)
Ad Valorem & Sales Tax Collection Fees	6,863,344	1,986,482	4,876,862
Subtotal	<u>250,386,367</u>	<u>229,552,310</u>	<u>20,834,057</u>
<b>Excess of Expenditures over Revenues</b>	<u>\$ -</u>	<u>\$ (10,452,139)</u>	<u>\$ 10,452,139</u>

**Orleans Parish School Board  
Clearing Fund  
Statement of Net Assets  
05/31/12**

Description	Amount
Ad valorem and sales tax receivables	\$ -
Due from the General Fund	3,455,840
Total Assets	<u>\$ 3,455,840</u>
Due to the General Fund	\$ -
Due to the RSD for FY 2006-07 through FY 2009-10 Local Share	1,669,286
Deferred Revenues	12,238,693
Net Assets (Deficit)	(10,452,139)
Net Liabilities and Net Assets	<u>\$ 3,455,840</u>

**Orleans Parish School Board  
General Fund  
Statement of Net Assets  
5/31/2012**

<b>ASSETS</b>	Balance 7/1/2011	Activity	Balance 5/31/2012
Cash and cash equivalents	\$ 30,309,080	\$ 5,469,595	\$ 35,778,675
Ad valorem and sales tax receivables	-	-	-
Interfund receivables	18,993,679	(8,179,567)	10,814,112
Other receivables	971,458	(734,753)	236,705
Other assets	1,568,413	233,863	1,802,276
Total Assets	\$ 51,842,630	\$ (3,210,862)	48,631,768
<b>LIABILITIES</b>			
Accounts Payable - Charters	\$ 510,143	695,663	1,205,806
Accounts Payable	5,128,342	(4,779,690)	348,652
Accrued salaries & withholdings	1,572,947	733,164	2,306,111
Short-term Loans	-	-	-
Total Liabilities	7,211,432	(3,350,863)	3,860,569
<b>NET ASSETS</b>			
Fund Balance:			
Undesignated	44,631,198	-	44,631,198
Appropriated from Fund Balance	-	(1,833,333)	(1,833,333)
Excess of Revenues over Expenditures	-	1,973,332	1,973,332
Total Fund Balance	44,631,198	139,999	44,771,197
Total Liabilities & Fund Balance	\$ 51,842,630	\$ (3,210,864)	48,631,766

**Orleans Parish School Board  
General Fund  
Statement of Revenues  
For the Eleven Months Ended May 31, 2012**

Description	Budget	Actual	Remaining Budget
<b>Local &amp; State Sources</b>			
State MFP / Local Revenue	\$ 29,909,811	\$ 27,349,231	\$ 2,560,580
Interest on Investments	300,000	438,688	(138,688)
Charter Overhead Allocation	1,066,430	1,034,134	32,296
IT Shared Services	743,524	727,589	15,935
Insurance & Alternative Reimbursement	662,273	736,839	(74,566)
PIP	356,763	113,608	243,155
Non Public Textbook	491,082	310,798	180,284
Other Miscellaneous Income	250,000	902,103	(652,103)
Rentals	515,000	179,280	335,720
Revenue Sharing	2,777,950	1,985,419	792,531
Subtotal	<u>37,072,833</u>	<u>33,777,689</u>	<u>3,295,144</u>
<b>Federal Sources</b>			
Other restricted grants	-	83,974	(83,974)
Subtotal	<u>-</u>	<u>83,974</u>	<u>(83,974)</u>
<b>Other Sources</b>			
Indirect Costs	3,500,000	2,612,359	887,641
Appropriated from Fund Balance	2,000,000	1,833,333	166,667
Algiers Reimbursement	1,800,000		
Subtotal	<u>7,300,000</u>	<u>4,445,692</u>	<u>1,054,308</u>
<b>Total Revenue</b>	<u>\$ 44,372,833</u>	<u>\$ 38,307,356</u>	<u>\$ 4,265,477</u>
Total Budgeted Revenue	\$ 44,372,833		
Actual Revenue	\$ 38,307,356		
Revenue Percentage	86.3%		
Intended Percentage Based on Time	91.7%		

**Orleans Parish School Board  
General Fund  
Statement of Expenditures  
For the Eleven Months Ended May 31, 2012**

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
<b>Schools</b>				
Bethune	\$ 3,076,830	\$ 2,592,518	\$ 86,014	\$ 398,298
McDonogh 35	6,228,917	5,695,420	227,105	306,393
Mahalia Jackson	1,562,725	1,244,479	52,137	266,109
McMain	5,906,421	5,196,271	180,041	530,109
Youth Study Center	355,741	333,627	6,500	15,614
Alternative Learning Institute	388,386	352,464	319	35,603
Ben Franklin Elementary	4,532,415	4,175,112	150,635	206,668
Architecture Design & Engineering	2,039,355	1,820,244	56,200	162,910
Summer School	326,897	18,018	-	308,879
RSD Alternative School	34,700	-	-	34,700
	<u>24,452,387</u>	<u>21,428,153</u>	<u>758,951</u>	<u>2,265,283</u>
<b>Board/Superintendent's/Legal</b>				
Board Office	405,774	314,920	11,557	79,296
Legal Office	1,681,089	1,071,451	433,016	176,622
Superintendent's Office	543,051	430,160	43,325	69,566
Audio Visual	161,408	134,723	5,958	20,727
	<u>2,791,322</u>	<u>1,951,254</u>	<u>493,856</u>	<u>346,212</u>
<b>Administration</b>				
Human Resources	649,925	398,129	74,089	177,708
Finance	1,909,437	1,223,486	50,494	635,458
Insurance	2,836,900	2,818,681	10,918	7,301
Information Technology	2,039,471	1,381,460	250,231	407,779
Other	-	-	-	-
	<u>7,435,733</u>	<u>5,821,756</u>	<u>385,732</u>	<u>1,228,246</u>

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
<b>Academic Support</b>				
Curriculum	879,350	713,521	25,603	140,226
Exceptional Children	1,243,460	1,138,681	17,844	86,936
Subtotal	2,122,810	1,852,202	43,446	227,162
<b>Security/Facilities/Charter, etc.</b>				
Security	332,844	255,430	6,594	70,821
Rental of Office Space	380,000	393,558	-	(13,558)
Disadvantaged Business	220,760	16,025	-	204,735
Charter Compliance	169,451	54,742	-	114,709
Facilities	493,383	328,647	22,549	142,187
	1,596,438	1,048,402	29,142	518,893
<b>Legacy Costs</b>				
Retiree Health Benefits	2,200,000	1,697,949	-	502,051
Sick Leave Severance Pay	400,000	205,591	-	194,409
Textbooks	491,082	240,843	133,763	116,476
Workers Compensation	1,888,000	1,651,124	-	236,876
Contingency	79,773	-	-	79,773
PIP & Sabbatical Leave	577,076	294,530	-	282,546
	5,635,931	4,090,037	133,763	1,412,131
<b>Pass Through &amp; Other</b>				
E-Rate Matching	130,054	129,080	-	974
Other -	2	13,140	-	(13,138)
	130,056	142,220	-	(12,164)
<b>Total Expenditures</b>	<b>\$ 44,164,677</b>	<b>\$ 36,334,024</b>	<b>\$ 1,844,891</b>	<b>\$ 5,985,763</b>
<b>Excess of Revenue over Expenditures</b>	<b>\$ 208,156</b>	<b>\$ 1,973,332</b>		
<b>Total Budgeted Expenditures</b>				44,164,677
<b>Actual Expenditures</b>				36,334,024
<b>Actual Expenditure Percentage</b>				82.3%
<b>Intended Percentage Based On Time</b>				91.7%

**ORLEANS PARISH SCHOOL BOARD**  
**Statement of Cash Flows**  
**Fund 01, General Fund**  
**For the Eleven Months Ended May 31, 2012**

**Operating Cash Flow:**

Excess of Revenue over Expenditures (See P&L Report)	\$ 1,973,332
Appropriated from Fund Balance	(1,833,333)
Change in Balance Sheet Accounts which Affect Cash From Operations	
Decrease in Interfund Receivables	8,179,567
Decrease in Other Receivables	734,753
Increase in Other Assets	(233,863)
Decrease in Accounts Payable	(4,084,025)
Increase in Accrued Salaries and Withholdings	733,164
Increase (Decrease) in Short-term Borrowings	-
Increase in Cash from Balance Sheet Changes	5,329,596
Total Increase in Cash from Operations	5,469,595
Beginning Cash Balance, July 1, 2011	30,309,080
Ending Cash Balance, May 31, 2012	\$ 35,778,675



**ORLEANS PARISH SCHOOL BOARD  
SPECIAL REVENUE  
STATEMENT OF NET ASSETS  
May 31, 2012**

	Balance 7/1/2011	Activity	Balance 5/31/2012
<b>ASSETS</b>			
Cash	68,376	109,501	177,878
Accounts Receivable(Unbilled)	5,703,229	886,208	6,589,437
Accounts Receivable(Billed)	4,740,159	(2,582,058)	2,158,102
Inventories	35,049	-	35,049
Total Assets	10,546,813	(1,586,348)	8,960,465
<b>LIABILITIES</b>			
Accounts Payable	323,411	128,855	452,266
Interfund Payables	7,617,169	(1,644,468)	5,972,701
Deferred Revenue	741,646	(155,685)	585,961
Total Liabilities	8,682,225	(1,671,298)	7,010,928
<b>NET ASSETS</b>			
Fund Balance	1,864,588	84,950	1,949,538
Total Liabilities and Net Assets	10,546,813	(1,586,348)	8,960,465

**ORLEANS PARISH SCHOOL BOARD**  
**Special Revenue**  
**Statement of Expenditures**  
**For the Eleven Months Ended May 31, 2012**

<u>Fund #</u>	<u>Fund Description</u>	<u>Activity</u>
6A	Title I	17,790,326
5H	Individuals with Disabilities Act, Part B	5,950,770
7A	Child Nutrition	4,129,909
6C	Title II	1,820,845
5N	E-Rate	1,186,449
Various	Other Grants	<u>3,029,993</u>
	Total Expenditures	<u><u>33,908,291</u></u>
	Average Monthly Expenditures	<u><u>3,082,572</u></u>