

ORLEANS PARISH SCHOOL BOARD

FINANCIAL REPORT

November 30, 2011

Submitted: December 9, 2011

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**Orleans Parish School Board
Clearing Fund
Statement of Revenues & Expenditures
For the Five Months Ended November 30, 2011**

Description	Budget	Actual	Remaining Budget
Revenues			
Ad valorem taxes	\$ 111,249,028	\$ -	\$ 111,249,028
Sales taxes	84,919,258	15,138,782	69,780,476
State Public School Fund - MFP	40,757,850	16,893,965	23,863,885
Other miscellaneous income	-	-	-
Subtotal	<u>\$ 236,926,136</u>	<u>\$ 32,032,747</u>	<u>\$ 204,893,389</u>
Expenditures			
RSD Pass Through Payments	\$ 113,676,909	\$ 49,402,207	\$ 64,274,702
Charter School Payments	59,613,692	24,712,110	34,901,582
OPSB Transfer for MFP / Local Share	31,082,269	12,950,945	18,131,324
Sales Tax Transfer to Debt Service	12,996,455	-	12,996,455
Ad Valorem Transfer to Debt Service	13,706,869	-	13,706,869
Ad Valorem & Sales Tax Collection Fees	5,849,942	211,576	5,638,366
Subtotal	<u>236,926,136</u>	<u>87,276,838</u>	<u>149,649,298</u>
Excess of Expenditures over Revenues	<u>\$ -</u>	<u>\$ (55,244,091)</u>	<u>\$ 55,244,091</u>

**Orleans Parish School Board
Clearing Fund
Statement of Net Assets
11/30/11**

Description	Amount
Ad valorem and sales tax receivables	\$ -
Other	-
Total Assets	<u>\$ -</u>
Due to the General Fund	\$ (41,336,112)
Due to the RSD for FY 2006-07 through FY 2009-10 Local Share	(1,669,286)
Deferred Revenues	(12,238,693)
Net Assets	55,244,091
Net Liabilities and Net Assets	<u>\$ (0)</u>

**Orleans Parish School Board
General Fund
Statement of Net Assets
11/30/2011**

ASSETS	Balance 7/1/2011	Activity	Balance 11/30/2011
Cash and cash equivalents	\$ 30,309,080	\$ 27,442,724	\$ 57,751,804
Ad valorem and sales tax receivables	-	-	-
Interfund receivables	18,993,679	23,298,932	42,292,611
Other receivables	971,458	(140,136)	831,322
Other assets	1,568,413	(653,505)	914,908
Total Assets	\$ 51,842,630	\$ 49,948,015	101,790,645
LIABILITIES			
Accounts Payable - Charters	\$ 510,143	(310,051)	200,092
Accounts Payable	5,128,342	368,119	5,496,461
Accrued salaries & withholdings	1,572,947	(149,171)	1,423,776
Short-term Loans	-	50,000,000	50,000,000
Total Liabilities	7,211,432	49,908,896	57,120,328
NET ASSETS			
Fund Balance:			
Undesignated	44,631,198	-	44,631,198
Appropriated from Fund Balance	-	(833,333)	(833,333)
Excess of Revenues over Expenditures	-	872,452	872,452
Total Fund Balance	44,631,198	39,119	44,670,317
Total Liabilities & Fund Balance	\$ 51,842,630	\$ 49,948,015	101,790,645

Orleans Parish School Board
General Fund
Statement of Revenues
For the Five Months Ended November 30, 2011

Description	Budget	Actual	Remaining Budget
Local & State Sources			
State MFP / Local Revenue	\$ 30,878,848	\$ 12,950,945	\$ 17,927,903
Interest on Investments	-	225,642	(225,642)
Charter Overhead Allocation	1,066,430	383,225	683,205
IT Shared Services	720,628	-	720,628
Insurance & Alternative Reimbursement	662,273	-	662,273
PIP	356,763	35,970	320,793
Non Public Textbook	491,082	-	491,082
Other Miscellaneous Income	265,000	100,033	164,967
Rentals	500,000	-	500,000
Revenue Sharing	2,777,950	-	2,777,950
Subtotal	<u>37,718,974</u>	<u>13,695,815</u>	<u>24,023,159</u>
Federal Sources			
Other restricted grants	-	46,607	(46,607)
Subtotal	<u>-</u>	<u>46,607</u>	<u>(46,607)</u>
Other Sources			
Indirect Costs	3,500,000	862,247	2,637,753
Appropriated from Fund Balance	2,000,000	833,333	1,166,667
Algiers Reimbursement	1,800,000		
Subtotal	<u>7,300,000</u>	<u>1,695,580</u>	<u>3,804,420</u>
Total Revenue	<u>\$ 45,018,974</u>	<u>\$ 15,438,003</u>	<u>\$ 27,780,971</u>
Total Budgeted Revenue	\$ 45,018,974		
Actual Revenue	\$ 15,438,003		
Revenue Percentage	34.3%		
Intended Percentage Based on Time	41.7%		

Orleans Parish School Board
General Fund

Statement of Expenditures
For the Five Months Ended November 30, 2011

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
Schools				
Bethune	\$ 3,212,704	\$ 1,039,506	\$ 401,706	\$ 1,771,492
McDonogh 35	6,408,159	2,268,588	579,515	3,560,055
Mahalia Jackson	1,582,425	496,806	144,215	941,405
McMain	5,883,231	2,031,514	527,434	3,324,283
Youth Study Center	423,023	144,161	11,000	267,862
Alternative Learning Institute	388,386	125,981	-	262,405
Ben Franklin Elementary	4,537,202	1,592,384	519,690	2,425,127
Architecture Design & Engineering	2,120,917	671,523	59,014	1,390,381
Summer School	326,897	18,018	-	308,879
RSD Alternative School	306,450	-	-	306,450
	<u>25,189,394</u>	<u>8,388,480</u>	<u>2,242,574</u>	<u>14,558,340</u>
Board/Superintendent's/Legal				
Board Office	405,774	176,035	22,492	207,247
Legal Office	1,431,089	290,375	609,510	531,204
Superintendent's Office	433,051	160,630	(5,018)	277,439
Audio Visual	161,408	61,361	531	99,516
	<u>2,431,322</u>	<u>688,401</u>	<u>627,515</u>	<u>1,115,406</u>
Administration				
Human Resources	649,925	108,191	1,819	539,915
Finance	1,909,437	613,160	32,301	1,263,976
Insurance	2,836,900	1,243,328	-	1,593,572
Information Technology	2,039,471	592,113	252,873	1,194,485
Other	-	-	-	-
	<u>7,435,733</u>	<u>2,556,792</u>	<u>286,993</u>	<u>4,591,947</u>

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
Academic Support				
Curriculum	850,623	273,717	35,297	541,609
Exceptional Children	1,243,460	421,982	10,731	810,748
Subtotal	2,094,083	695,699	46,028	1,352,357
Maintenance/Security/Facilities				
Security	332,844	127,172	28,333	177,340
Rental of Office Space	380,000	165,431	-	214,569
Disadvantaged Business	220,760			
Charter Compliance	169,451			
Facilities	463,383	140,449	46,929	276,006
	1,566,438	433,052	75,261	667,914
Legacy Costs				
Retiree Health Benefits	2,200,000	810,000	-	1,390,000
Sick Leave Severance Pay	400,000	95,335	-	304,665
Textbooks	491,082	14,211	19,743	457,128
Workers Compensation	1,888,000	750,568	-	1,137,432
Contingency	475,000	-	-	475,000
PIP & Sabbatical Leave	577,076	133,013	-	444,063
	6,031,158	1,803,127	19,743	4,208,288
Pass Through & Other				
E-Rate Matching	81,654	-	-	81,654
Other -	-	-	-	-
	81,654	-	-	81,654
Total Expenditures	\$ 44,829,782	\$ 14,565,550	\$ 3,298,115	\$ 26,575,906
Excess of Revenue over Expenditures	\$ 189,192	\$ 872,453		
Total Budgeted Expenditures				Without Building
Actual Expenditures				44,829,782
Actual Expenditure Percentage				14,565,550
Intended Percentage Based On Time				32.5%
				41.7%

ORLEANS PARISH SCHOOL BOARD
Statement of Cash Flows
Fund 01, General Fund
For the Five Months Ended November 30, 2011

Operating Cash Flow:

Excess of Revenue over Expenditures (See P&L Report)	\$ 872,452
Appropriated from Fund Balance	(833,333)
Change in Balance Sheet Accounts which Affect Cash From Operations	
Increase in Interfund Receivables	(23,298,932)
Decrease in RSD / Charter / Other Receivables	140,136
Decrease in Other Assets	653,505
Increase in Accounts Payable	58,069
Decrease in Accrued Salaries & Payroll Withholdings	(149,171)
Increase (Decrease) in Short-term Borrowings	<u>50,000,000</u>
Increase in Cash from Balance Sheet Changes	<u>27,403,607</u>
Total Increase in Cash from Operations	27,442,726
Beginning Cash Balance, July 1, 2011	<u>30,309,080</u>
Ending Cash Balance, November 30, 2011	<u><u>\$ 57,751,806</u></u>

ORLEANS PARISH SCHOOL BOARD
SPECIAL REVENUE
STATEMENT OF NET ASSETS
November 30, 2011

	Balance 7/1/2011	Activity	Balance 11/30/2011
ASSETS			
Cash	68,376	177,078	245,454
Accounts Receivable(Unbilled)	5,703,229	1,993,404	7,696,633
Accounts Receivable(Billed)	4,740,159	(3,537,925)	1,202,235
Inventories	35,049	-	35,049
Total Assets	<u>10,546,813</u>	<u>(1,367,443)</u>	<u>9,179,370</u>
LIABILITIES			
Accounts Payable	323,411	(162,542)	160,868
Interfund Payables	7,617,169	(1,268,378)	6,348,792
Deferred Revenue	741,646	(19,616)	722,030
Total Liabilities	<u>8,682,225</u>	<u>(1,450,535)</u>	<u>7,231,690</u>
NET ASSETS			
Fund Balance	1,864,588	83,092	1,947,680
Total Liabilities and Net Assets	<u>10,546,813</u>	<u>(1,367,443)</u>	<u>9,179,370</u>

ORLEANS PARISH SCHOOL BOARD
Special Revenue
Statement of Expenditures
For the Five Months Ended November 30, 2011

<u>Fund #</u>	<u>Fund Description</u>	<u>Activity</u>
6A	Title I	6,848,891
5H	Individuals with Disabilities Act, Part B	2,838,473
7A	Child Nutrition	1,595,662
6C	Title II	393,199
5N	E-Rate	448,208
Various	Other Grants	<u>1,458,255</u>
	Total Expenditures	<u><u>13,582,688</u></u>
	Average Monthly Expenditures	<u><u>2,716,538</u></u>