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# Orleans Parish School Board Financial Report

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December 31, 2011

Submitted: January 12, 2012

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**Orleans Parish School Board**  
**Clearing Fund**  
**Statement of Revenues & Expenditures**  
**for the Six Months Ended December 31, 2011**

<u>Description</u>	<u>Budget</u>	<u>Actual</u>	<u>Remaining Budget</u>
<b>Revenues</b>			
Ad valorem taxes	\$ 111,249,028	\$ 1,351,827	\$ 109,897,201
Sales taxes	84,919,258	22,769,966	62,149,292
State Public School Fund - MFP	40,757,850	20,269,754	20,488,096
Other miscellaneous income	-	-	-
Subtotal	<u>\$ 236,926,136</u>	<u>\$ 104,391,547</u>	<u>\$ 192,534,589</u>
<b>Expenditures</b>			
RSD Pass Through Payments	\$ 113,676,909	\$ 59,372,502	\$ 54,304,407
Charter School Payments	59,613,692	29,642,132	29,971,560
OPSB Transfer for MFP / Local Share	31,082,269	14,954,906	16,127,363
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	327,478	5,522,464
Subtotal	<u>236,926,136</u>	<u>104,297,018</u>	<u>132,629,118</u>
<b>Excess of Expenditures over Revenues</b>	<u>\$ -</u>	<u>\$ (59,905,471)</u>	<u>\$ 59,905,471</u>

**Orleans Parish School Board  
Clearing Fund  
Statement of Net Assets  
December 31, 2011**

Description	Amount
Ad valorem and sales tax receivables	\$ -
Other	-
<b>Total Assets</b>	<b>\$ -</b>
Due to the General Fund	\$ (45,997,492)
Due to the RSD for FY 2006-07 through FY 2009-10 Local Share	(1,669,286)
Deferred Revenues	(12,238,693)
<b>Net Assets</b>	<b>59,905,471</b>
<b>Net Liabilities and Net Assets</b>	<b>\$ 0</b>



**Orleans Parish School Board  
General Fund  
Statement of Net Assets  
December 31, 2011**

<b>ASSETS</b>	Balance 7/1/2011	Activity	Balance 12/31/2011
Cash and cash equivalents	\$ 30,309,080	\$ 6,163,192	\$ 36,472,272
Ad valorem and sales tax receivables	-	-	-
Interfund receivables	18,993,679	44,685,418	63,679,097
Other receivables	971,458	(52,136)	919,322
Other assets	1,568,413	(805,990)	762,423
<b>Total Assets</b>	<b>\$ 51,842,630</b>	<b>\$ 49,990,484</b>	<b>101,833,114</b>
<b>LIABILITIES</b>			
Accounts Payable - Charters	\$ 510,143	220,601	730,744
Accounts Payable	5,128,342	393,202	5,521,544
Accrued salaries & withholdings	1,572,947	(173,811)	1,399,136
Short-term Loans	-	50,000,000	50,000,000
<b>Total Liabilities</b>	<b>7,211,432</b>	<b>50,439,993</b>	<b>57,651,425</b>

**Orleans Parish School Board**  
**General Fund**  
**Statement of Net Assets**  
**December 31, 2011**

Cont.

<b>NET ASSETS</b>	<b>Balance 7/1/2011</b>	<b>Activity</b>	<b>Balance 12/31/2011</b>
Fund Balance:			
Undesignated	44,631,198	-	44,631,198
Appropriated from Fund Balance	-	(1,000,000)	(1,000,000)
Excess of Revenues over Expenditures	-	550,491	550,491
Total Fund Balance	44,631,198	(449,509)	44,181,689
Total Liabilities & Fund Balance	\$ 51,842,630	\$ 49,990,484	101,833,114

**Orleans Parish School Board  
General Fund  
Statement of Revenues  
For the Six Months Ended December 31, 2011**

Description	Budget	Actual	Remaining Budget
<b>Local &amp; State Sources</b>			
State MFP / Local Revenue	\$ 29,909,811	\$ 14,954,906	\$ 14,954,906
Interest on Investments	300,000	295,657	4,343
Charter Overhead Allocation	1,066,430	459,870	606,560
IT Shared Services	743,524	360,287	383,237
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	110,402	154,598
Rentals	500,000	-	500,000
Revenue Sharing	2,777,950	443,196	2,334,754
Subtotal	<u>37,072,833</u>	<u>16,660,287</u>	<u>20,412,546</u>
<b>Federal Sources</b>			
Other restricted grants	-	54,982	(54,982)
Subtotal	<u>-</u>	<u>54,982</u>	<u>(54,982)</u>

**Orleans Parish School Board**  
**General Fund**  
**Statement of Revenues**  
**For the Six Months Ended December 31, 2011**

Cont.

Description	Budget	Actual	Remaining Budget
<b>Other Sources</b>			
Indirect Costs	3,500,000	928,989	2,571,011
Appropriated from Fund Balance	2,000,000	1,000,000	1,000,000
Algiers Reimbursement	1,800,000		
Subtotal	<u>7,300,000</u>	<u>1,928,989</u>	<u>3,571,011</u>
<b>Total Revenue</b>	<u>\$ 44,372,833</u>	<u>\$ 18,644,258</u>	<u>\$ 23,928,575</u>
Total Budgeted Revenue	\$ 44,372,833		
Actual Revenue	\$ 18,644,258		
Revenue Percentage	42.0%		
Intended Percentage Based on Time	50.0%		



**Orleans Parish School Board**  
**General Fund**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

<u>Description</u>	<u>Budget</u>	<u>Actual Expenditures</u>	<u>Encumbrances</u>	<u>Remaining Budget</u>
<b>Schools</b>				
Bethune	\$ 3,059,280	\$ 1,249,835	\$ 397,884	\$ 1,411,561
McDonogh 35	6,183,617	2,853,030	573,629	2,756,958
Mahalia Jackson	1,582,425	593,565	144,960	843,900
McMain	5,804,921	2,502,026	519,366	2,783,528
Youth Study Center	349,241	183,344	6,500	159,397
Alternative Learning Institute	388,386	156,820	-	231,566
Ben Franklin Elementary	4,466,615	1,976,845	508,988	1,980,783
Architecture Design & Engineering	2,056,455	812,881	57,503	1,186,071
Summer School	326,897	18,018	-	308,879
RSD Alternative School	306,450	-	-	306,450
	<u>24,524,287</u>	<u>10,346,364</u>	<u>2,208,830</u>	<u>11,969,093</u>
<b>Board/Superintendent's/Legal</b>				
Board Office	405,774	197,862	30,133	177,779
Legal Office	1,431,089	376,060	575,311	479,717
Superintendent's Office	433,051	154,557	11,095	267,398
Audio Visual	161,408	70,638	531	90,239
	<u>2,431,322</u>	<u>799,117</u>	<u>617,071</u>	<u>1,015,134</u>



**Orleans Parish School Board**  
**General Fund**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

Cont.

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
<b>Administration</b>				
Human Resources	649,925	248,645	1,769	399,511
Finance	1,909,437	687,674	35,474	1,186,289
Insurance	2,836,900	1,528,697	-	1,308,203
Information Technology	2,039,471	940,170	252,389	846,912
Other		-	-	-
	<u>7,435,733</u>	<u>3,405,186</u>	<u>289,631</u>	<u>3,740,915</u>
<b>Academic Support</b>				
Curriculum	879,350	328,941	46,238	504,171
Exceptional Children	1,243,460	520,389	43,921	679,150
Subtotal	<u>2,122,810</u>	<u>849,330</u>	<u>90,159</u>	<u>1,183,321</u>
<b>Maintenance/Security/Facilities</b>				
Security	332,844	144,097	23,235	165,512
Rental of Office Space	380,000	198,518	-	181,482
Disadvantaged Business	220,760			
Charter Compliance	169,451			
Facilities	463,383	166,962	38,793	257,628
	<u>1,566,438</u>	<u>509,576</u>	<u>62,028</u>	<u>604,622</u>

**Orleans Parish School Board**  
**General Fund**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

Cont.

Description	Budget	Actual Expenditures	Encumbrances	Remaining Budget
<b>Legacy Costs</b>				
Retiree Health Benefits	2,200,000	979,997	-	1,220,003
Sick Leave Severance Pay	400,000	117,106	-	282,894
Textbooks	491,082	15,370	41,705	434,007
Workers Compensation	1,888,000	900,719	-	987,281
Contingency	446,723	-	-	446,723
PIP & Sabbatical Leave	576,626	169,023	-	407,603
	<u>6,002,431</u>	<u>2,182,215</u>	<u>41,705</u>	<u>3,778,511</u>
<b>Pass Through &amp; Other</b>				
E-Rate Matching	81,654	-	-	81,654
Other -	<u>2</u>	<u>1,979</u>	<u>-</u>	<u>(1,977)</u>
	<u>81,656</u>	<u>1,979</u>	<u>-</u>	<u>79,677</u>
<b>Total Expenditures</b>	<u>\$ 44,164,677</u>	<u>\$ 18,093,767</u>	<u>\$ 3,309,424</u>	<u>\$ 22,371,274</u>
<b>Excess of Revenue over Expenditures</b>	<u>\$ 208,156</u>	<u>\$ 550,491</u>		
<b>Total Budgeted Expenditures</b>				44,164,677
<b>Actual Expenditures</b>				18,093,767
<b>Actual Expenditure Percentage</b>				41.0%
<b>Intended Percentage Based On Time</b>				50.0%

**Orleans Parish School Board**  
**Statement of Cash Flows**  
**Fund 01, General Fund**  
**For the Six Months Ended December 31, 2011**

**Operating Cash Flow:**

Excess of Revenue over Expenditures (See P&L Report)	\$ 550,491
Appropriated from Fund Balance	(1,000,000)
Change in Balance Sheet Accounts which Affect Cash From Operations	
Increase in Interfund Receivables	(44,685,418)
Decrease in RSD / Charter / Other Receivables	52,136
Decrease in Other Assets	805,990
Increase in Accounts Payable	613,804
Decrease in Accrued Salaries & Payroll Withholdings	(173,811)
Increase (Decrease) in Short-term Borrowings	<u>50,000,000</u>
Increase in Cash from Balance Sheet Changes	<u>6,612,701</u>
Total Increase in Cash from Operations	6,163,192
Beginning Cash Balance, July 1, 2011	<u>30,309,080</u>
Ending Cash Balance, December 31, 2011	<u>\$ 36,472,272</u>



**Orleans Parish School Board**  
**Special Revenue**  
**Statement of Net Assets**  
**December 31, 2011**

	Balance 7/1/2011	Activity	Balance 12/31/2011
<b>ASSETS</b>			
Cash	68,376	215,949	284,325
Accounts Receivable(Unbilled)	5,703,229	3,967,077	9,670,307
Accounts Receivable(Billed)	4,740,159	(4,422,456)	317,703
Inventories	35,049	-	35,049
Total Assets	<u>10,546,813</u>	<u>(239,430)</u>	<u>10,307,384</u>
<b>LIABILITIES</b>			
Accounts Payable	323,411	(263,293)	60,117
Interfund Payables	7,617,169	(113,546)	7,503,624
Deferred Revenue	741,646	(36,180)	705,466
Total Liabilities	<u>8,682,225</u>	<u>(413,019)</u>	<u>8,269,207</u>
<b>NET ASSETS</b>			
Fund Balance	1,864,588	173,589	2,038,177
Total Liabilities and Net Assets	<u>10,546,813</u>	<u>(239,430)</u>	<u>10,307,384</u>

**Orleans Parish School Board**  
**Special Revenue**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

Fund #	Fund Description	Activity
6A	Title I	8,811,694
5H	Individuals with Disabilities Act, Part B	3,125,519
7A	Child Nutrition	1,941,912
6C	Title II	728,933
5N	E-Rate	519,179
Various	Other Grants	1,656,455
	Total Expenditures	<u>16,783,692</u>
	Average Monthly Expenditures	<u>2,797,282</u>

**Orleans Parish School Board**  
**Capital Projects Expenditures Report By Fund**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

<u>Fund</u>	<u>Fund Description</u>	<u>Project Description</u>	<u>FY 2011-12 Expenditures</u>
22	FEMA	Audubon	390,451
		Capdau	48,550
		Franklin High School	63,666
		Harte	780,293
		Hynes	7,383,934
		Lusher	38,465
		Mahalia Jackson	56,635
		McMain	330,104
		Phillips	342,603
		Moton	220,344
		Jacobs CSRS	1,424,997
		Swing Space - M Space	2,230,457
		St. James / St. Julian Eymard	326,547
		Timbers Demolition	151,252
		Almonaster Demolition	862,476
		Other	1,030,413
		Subtotal	15,681,188



Orleans Parish School Board  
 Capital Projects Expenditures Report By Fund  
 Statement of Expenditures  
 For the Six Months Ended December 31, 2011

Cont.

<u>Fund</u>	<u>Fund Description</u>	<u>Project Description</u>	<u>FY 2011-12 Expenditures</u>
23	Harrah's	Warren Easton	89,355
		McDonogh 35	47,149
		Wright	119,777
		Franklin Elementary	79,243
		Other	(1,207)
		Subtotal	334,317
24	GO Bonds	Mahalia Jackson	1,200
		McMain	70,174
		Subtotal	71,374
25	Other	Fortier	342,659
		Lusher	40,190
		M-Space Modulares, etc.	911,614
		Real Estate	377,448
		Lake Forest Blvd	1,147,301
		4444 General Meyer	3,211,743
		Adjusters International - Proof of Loss	486,529
		Other	355,000
		Subtotal	6,872,485

**Orleans Parish School Board**  
**Capital Projects Expenditures Report By Fund**  
**Statement of Expenditures**  
**For the Six Months Ended December 31, 2011**

Cont.

<u>Fund</u>	<u>Fund Description</u>	<u>Project Description</u>	<u>FY 2011-12 Expenditures</u>
26	CDBG	Mahalia Jackson	(153)
		Harte Elementary	1,531
		Subtotal	1,378
		Total	22,960,742