

Finance Committee Meeting Agenda

January 20, 2017

Location:3400 6th St.

Harvey, LA 70058

Agenda Item	Lead
I. Call to Order	Treasurer
II. Roll Call	Treasurer
III. Old Business a. Review of Financial Statements	Treasurer
IV. New Business	Assistant Head of School
V. Other Updates	
VI. Adjournment	Treasurer

Laureate Academy
 Financial/Operational Metrics
 As of December 31, 2016

		9/30/2016	Standard
		Unaudited	Benchmark
Quick Ratio (should be >1)			
	Current Assets	475,738	
	Current Liabilities	52,940	
		9.0	≥ 1.1
Debt to Asset Ratio (Lower the better)			
	Total Liabilities	80,465	
	Total Assets	546,431	
		0.1	≤ 0.9
Cash Ratio (Higher the better)			
	Cash + Marketable Securities	466,354	
	Current Liabilities	52,940	
		8.8	>1.5
Days Cash on Hand			
	Cash + Marketable Securities	466,354	
	Operating Expenses	1,690,836	
	# Days in a Year (365)	365	
	Daily Operating Expenses	4,632	
	Days Cash on Hand	101	≥ 30 Days
Enrollment			
	Target	162	162
	Actual	182	

Legend

At or Above Standard/Target
 Approaching Standard/Target
 Below Standard/Target



Laureate Academy
2016/17 Budget to Actual Results
Through December 31, 2016

		Board Approved Budget	Actual Results	Variance
		Dec 2016	Dec 2016	Dec 2016
REVENUE				
1510	Interest on Investments - Bank Interest	800	794	(5)
1920	Contributions and Donations	-	-	-
1920-1	Contributions and Donations:Cont & Donations - Restricted	-	-	-
1920-2	Contributions and Donations:Cont & Donations - Unrestricted	325,000	335,000	10,000
1920-3	Contributions and Donations:In-Kind Contribution	-	-	-
	TOTAL CONTRIBUTIONS AND DONATIONS	325,666	335,000	10,000
	REVENUE FROM LOCAL SOURCES	-	-	-
1932	Revenue from Local Sources - Insurance Proceeds from Losses	-	-	-
1940	Books and Supplies Sold	-	-	-
1991	Medicaid Reimbursement	-	-	-
1993	Erate	-	-	-
1999	Misc Local Income	-	-	-
1999-1	Misc Local Income:Misc Local Income Student Fees - Other	-	162	162
1999-3	Misc Local Income:Misc Local Income - Other Income	-	2,482	2,482
	TOTAL REVENUE FROM LOCAL SOURCES	-	2,644	2,644
3100	REVENUE FROM STATE SOURCES			
	REVENUE FROM STATE SOURCES:State Pub Sch Fund (State MFP)	793,613	790,738	(2,875)
3110	Other Restricted Revenue	-	-	-
3290	TOTAL REVENUE FROM STATE SOURCES	793,613	790,738	(2,875)
4000	REVENUE FROM FEDERAL SOURCES		1,391	1,391
4515	REVENUE FROM FEDERAL SOURCES:School Food Service	-	-	-
4535	Other Special Education	-	-	-
4541	REVENUE FROM FEDERAL SOURCES:Title I - to LEA	-	-	-
4545	REVENUE FROM FEDERAL SOURCES:Title II - Improving Teacher Quality	-	-	-
	TOTAL REVENUE FROM FEDERAL SOURCES	-	-	-
	TOTAL REVENUE	1,119,279	1,130,567	9,764
EXPENSES				
EXPENSES 100 -WAGES				
	EXPENSES 100 -WAGES:Principal Wages - Officials/Administrators/Managers	42,600	42,600	-
1112410	EXPENSES 100 -WAGES:Dean of Culture Wages - Officials/Admin/Managers	35,000	28,000	7,000
1112420	EXPENSES 100 -WAGES:Business Services - Office Admin Wages - Officials/Administrators/Managers	23,000	30,000	(7,000)
1112590	EXPENSES 100 -WAGES:Salaries - Teachers - Regular education K	74,250	70,917	3,333
1121105	EXPENSES 100 -WAGES:Salaries - Teachers - Regular education 1st -8th	162,708	164,282	(1,574)
1121110	EXPENSES 100 -WAGES:Salaries - Teachers - SPED Teacher	21,244	21,244	-
1121211	EXPENSES 100 -WAGES:Co-curricular Wages	19,708	18,296	1,412
1121410	EXPENSES 100 -WAGES:Salaries - Para-professionals (Aides) - Regular education 1st -8th	-	-	-
1151110	EXPENSES 100 -WAGES:Salaries - Para-professionals (Aides) - SPED Teacher	-	-	-
1151211	EXPENSES 100 -WAGES TOTAL	378,510	375,339	3,172
EXPENSES 200-BENEFITS & TAXES				
	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - K	10,000	7,426	2,574
2101105	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - 1st to 8th	20,000	14,094	5,906
2101110	EXPENSES 200-BENEFITS & TAXES:Teacher Health Insurance - SPED	2,500	862	1,638
2101211	EXPENSES 200-BENEFITS & TAXES: Health Insurance - SPED	2,500	942	1,558
2101410	EXPENSES 200-BENEFITS & TAXES:Principal Health Insurance - School Admin.	2,500	2,245	255
2102410	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Health Insurance - School Admin.	2,500	334	2,166
2102420	EXPENSES 200-BENEFITS & TAXES:Office Admin Health Insurance	2,500	3,666	(1,166)
2102590	SUBTOTAL 200 BENEFITS & TAXES - HEALTH	42,500	29,568	12,932
	EXPENSES 200-BENEFITS & TAXES:Social Security - K	5,022	4,310	712
2201105	EXPENSES 200-BENEFITS & TAXES:Social Security - 1st to 8th	11,005	9,861	1,144
2201110	EXPENSES 200-BENEFITS & TAXES:Social Security SPED	1,437	1,293	144
2201211	EXPENSES 200-BENEFITS & TAXES:Social Security - Co-curricular	1,333	1,157	176
2201410	EXPENSES 200-BENEFITS & TAXES:Principal Social Security - School Admin.	2,641	2,614	27
2202410	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Social Security - School Admin.	2,170	1,716	454
2202420	EXPENSES 200-BENEFITS & TAXES:Office Admin Social Security - Other Business Svcs	1,426	1,831	(405)
2202590	SUBTOTAL 200 BENEFITS & TAXES - SOCIAL SECURITY	25,034	22,782	2,252
2251105	EXPENSES 200-BENEFITS & TAXES:K Medicare	1,175	1,008	167
2251110	EXPENSES 200-BENEFITS & TAXES:1st to 8th Medicare	2,574	2,275	299

Laureate Academy
2016/17 Budget to Actual Results
Through December 31, 2016

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		Dec 2016	Dec 2016	Dec 2016
2251211	EXPENSES 200-BENEFITS & TAXES:Medicare Expense - SPED	336	302	34
2251410	EXPENSES 200-BENEFITS & TAXES:Medicare Expense - Co-curricular	312	271	41
2252410	EXPENSES 200-BENEFITS & TAXES:Principal Medicare - School Admin.	618	1,013	(395)
2252420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Medicare - School Admin.	508		508
2252590	EXPENSES 200-BENEFITS & TAXES:Office Admin Medicare - Other Business Services	334	428	(95)
	SUBTOTAL 200 BENEFITS & TAXES - MEDICARE	5,855	5,297	558
2391105	EXPENSES 200-BENEFITS & TAXES:K Retirement	2,430	1,000	1,430
2391110	EXPENSES 200-BENEFITS & TAXES:1st to 8th Retirement	5,325	1,473	3,852
2391211	EXPENSES 200-BENEFITS & TAXES:SPED Retirement	695	637	58
2391410	EXPENSES 200-BENEFITS & TAXES:Co-curricular Retirement	645	167	478
2392410	EXPENSES 200-BENEFITS & TAXES:Principal Retirement - School Admin.	1,278	2,118	(840)
2392420	EXPENSES 200-BENEFITS & TAXES:Dean of Culture Retirement - School Admin.	1,050		1,050
2392590	EXPENSES 200-BENEFITS & TAXES:Office Admin Retirement	690	900	(210)
	SUBTOTAL 200 BENEFITS & TAXES - RETIREMENT	12,113	6,295	5,818
2501000	EXPENSES 200-BENEFITS & TAXES:Instruction-State Unemployment Tax	1,819	820	1,000
2502300	EXPENSES 200-BENEFITS & TAXES:Admin-State Unemployment Tax - General Administration	604	113	491
	SUBTOTAL 200 BENEFITS & TAXES - STATE UNEMPLOYMENT	2,423	933	1,490
2601000	EXPENSES 200-BENEFITS & TAXES:Instruction-Worker's Comp Insurance	5,325	12,979	(7,655)
2602300	EXPENSES 200-BENEFITS & TAXES:Admin - Worker's Comp Insurance - General Administration	1,767	2,607	(840)
	SUBTOTAL 200 BENEFITS & TAXES - WORKERS COMP	7,092	15,586	(8,494)
	TOTAL BENEFITS AND TAXES	95,016	80,461	14,555
	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES			
3192833	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: Fingerprinting and Background checks	1,433	502	931
3201110	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: Substitute Teachers	3,564	430	3,134
3201210	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES: SPED Services	17,435	12,856	4,578
3202230	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Professional Dev-Instr Staff	35,050	40,832	(5,782)
3322311	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Legal Services	5,120	2,234	2,886
3332511	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Financial Consulting	19,620	18,904	716
3332514	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Payroll Processing	1,500	1,732	(232)
3332515	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Audit Fees	12,500	9,620	2,880
3352134	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Nursing Services	2,510	1,015	1,495
3392110	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Prof Svcs - Other - Support Services	7,600	10,412	(2,812)
3392834	EXPENSES 300 -PROFESSIONAL & TECHNICAL SERVICES:Professional Dev-Non-Instruction	2,500	10,261	(7,761)
	EXPENSES 300 -PROF & TECHNICAL SERVICES TOTAL	108,831	108,798	33
	EXPENSES 400 -PROPERTY SERVICES			
4112620	EXPENSES 400 -PROPERTY SERVICES:Water/Sewer - Buildings	818	1,336	(518)
4212620	EXPENSES 400 -PROPERTY SERVICES:Disposal - Buildings	1,231	1,198	32
4232620	EXPENSES 400 -PROPERTY SERVICES:Custodial - Buildings	11,358	11,550	(193)
4242630	EXPENSES 400 -PROPERTY SERVICES:Lawn Care - Grounds	1,800	3,000	(1,200)
4302620	EXPENSES 400 -PROPERTY SERVICES:Repairs and Maint - Buildings	23,863	23,992	(129)
4302630	EXPENSES 400 -PROPERTY SERVICES:Repairs & Maint - Grounds	1,364	-	1,364
4412620	EXPENSES 400 -PROPERTY SERVICES:Rent	8,100	7,552	548
4422640	EXPENSES 400 -PROPERTY SERVICES:Rental of Equip/Vehicles	8,070	8,452	(382)
4902662	EXPENSES 400 -PROPERTY SERVICES:Security	3,603	804	2,799
4902690	EXPENSES 400 -PROPERTY SERVICES: Other Building Services (Pest, etc.)	1,200	-	1,200
	EXPENSES 400 -PROPERTY SERVICES TOTAL	61,406	57,885	3,521
	EXPENSES 500 -OTHER SERVICES			
5112720	EXPENSES 500 -OTHER SERVICES:Student Transport - from LEA	-		

Laureate Academy
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	EXPENSES 500 -OTHER SERVICES:Student Transport- Bus			
5192710	Company	59,268	62,825	(3,557)
5212311	EXPENSES 500 -OTHER SERVICES:Liability Insurance	5,820	9,048	(3,228)
5222311	EXPENSES 500 -OTHER SERVICES:Property Insurance	900	-	900
5242311	EXPENSES 500 -OTHER SERVICES:E&O Insurance	1,750	-	1,750
	EXPENSES 500 -OTHER			
5302400	SERVICES:Phone/Internet/Postage/Copying/Printing	4,819	3,417	1,401
5402400	EXPENSES 500 -OTHER SERVICES:Advertising - Admin	5,809	3,116	2,694
5402823	EXPENSES 500 -OTHER SERVICES:Advertising - Web hosting	167	260	(93)
	EXPENSES 500 -OTHER SERVICES:Advertising - Student			
5402829	Recruiting	3,168	1,423	1,745
	EXPENSES 500 -OTHER SERVICES:Advertising-Personnel			
5402832	Recruiting	3,168	36	3,132
	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Academic -			
5821100	Reg	-	-	-
5822300	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Gen Admin	-	28	(28)
5822410	EXPENSES 500 -OTHER SERVICES:Travel Reimb -Principal	-	(497)	497
	EXPENSES 500 -OTHER SERVICES:Travel Reimb - Non-Instr Prof			
5822834	Dev	-	-	-
	EXPENSES 500 -OTHER SERVICES TOTAL	84,870	79,656	5,213
	EXPENSES 600 -SUPPLIES			
6101105	EXPENSES 600 -SUPPLIES:Materials & Supplies - Instr Gr K	8,217	3,791	4,425
6101110	EXPENSES 600 -SUPPLIES:Materials & Supplies - Instr Gr 1st - 8th	16,384	12,461	3,923
6101420	EXPENSES 600 -SUPPLIES:Materials & Supplies - Athletic	-	1,850	(1,850)
6101460	EXPENSES 600 -SUPPLIES:Materials & Supplies - After School	-	-	-
6101470	EXPENSES 600 -SUPPLIES:Materials & Supplies - Summer School	-	-	-
6102120	EXPENSES 600 -SUPPLIES:Materials & Supplies - Culture	2,000	2,511	(511)
6102134	EXPENSES 600 -SUPPLIES:Materials & Supplies - Health Medical	-	28	(28)
6102230	EXPENSES 600 -SUPPLIES:Materials & Supplies - Prof Dev Instr	700	2,067	(1,367)
6102400	EXPENSES 600 -SUPPLIES:Materials & Supplies - School Admin	3,807	4,476	(669)
6102620	EXPENSES 600 -SUPPLIES:Materials & Supplies - Bldg Maint & Ops	750	1,322	(572)
6102840	EXPENSES 600 -SUPPLIES:Materials & Supplies-Prof Dev Non-Instr	-	-	-
6151105	EXPENSES 600 -SUPPLIES:Technology Supplies-Gr K	9,175	3,435	5,739
6151110	EXPENSES 600 -SUPPLIES:Technology Supplies-Gr 1st -8th	9,175	8,836	339
6152400	EXPENSES 600 -SUPPLIES:Technology Supplies-School Admin	720	2,976	(2,256)
6222620	EXPENSES 600 -SUPPLIES:Electricity	10,800	10,095	705
6411000	EXPENSES 600 -SUPPLIES:Library Books	6,300	-	6,300
6421105	EXPENSES 600 -SUPPLIES:Textbooks - Reg K	6,330	1,824	4,506
6421110	EXPENSES 600 -SUPPLIES:Textbooks - Reg 1st to 8th	9,161	6,928	2,233
6421200	EXPENSES 600 -SUPPLIES:Textbooks - SPED	-	-	-
6431000	EXPENSES 600 -SUPPLIES:Workbooks	-	-	-
	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - Reg 1st to			
6441100	8th	-	-	-
6441105	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - Reg K	-	-	-
6441200	EXPENSES 600 -SUPPLIES:Periodicals - Instructional - SPED	-	-	-
6442400	EXPENSES 600 -SUPPLIES:Periodicals - Admin	-	-	-
	EXPENSES 600 -SUPPLIES TOTAL	83,518	62,600	20,918
	EXPENSES 700 - PROPERTY			
7401105	EXPENSES 700 - PROPERTY:Depreciation - K	2,959	4,482	(1,523)
7401110	EXPENSES 700 - PROPERTY:Depreciation - 1st to 8th	6,007	4,482	1,525
	EXPENSES 700 - PROPERTY TOTAL	8,966	8,964	2
	EXPENSES 800-DUES & FEES			
8101100	EXPENSES 800-DUES & FEES:Dues and Fees - Academic - Reg	450	50	400
8101210	EXPENSES 800-DUES & FEES:Dues and Fees - SPED	-	-	-
8102400	EXPENSES 800-DUES & FEES:Dues and Fees - Admin	876	718	157
8102515	EXPENSES 800-DUES & FEES:Bank Fees	-	-	-
8112400	EXPENSES 800-DUES & FEES:MFP Admin Fee	15,872	15,790	83
8302513	EXPENSES 800-DUES & FEES:Interest Expense - short term loans	3,767	3,918	(151)
8902400	EXPENSES 800-DUES & FEES:Miscellaneous Expense	-	-	-
	EXPENSES 800-DUES & FEES TOTAL	20,965	20,476	489
	TOTAL EXPENSES	842,082	794,179	47,903
	NET SURPLUS / (DEFICIT)	277,197	336,388	59,191