



LYCÉE FRANÇAIS
DE LA NOUVELLE-ORLÉANS

SY23-24 Budget - **Proposed**

PREPARED June, 2023 BY

EdOps

Executive Summary

Budget Process

- Consultation with School Leadership – development of draft budget for Finance Committee.
- Public notice of Budget Hearing and Availability for review
- Budget Hearing (Week of June 12)

- Formal Budget Adoption by full board (June 25)

- We developed this budget using historical revenue and expense information, as well as inputs about enrollment, staffing, and programmatic changes from Lycee’s CEO, COO, and Director of HR

- The school’s fiscal year (FY) runs July 1 – June 30, meaning, this budget covers 7/1/2023 – 6/30/2024

- Detailed assumptions are outlined on subsequent pages.

- The FY 24 Budget is currently balanced (Expenses equal Revenues). This is partially due to an enrollment contingency of 3%, that has been added to hedge against potential under enrollment.

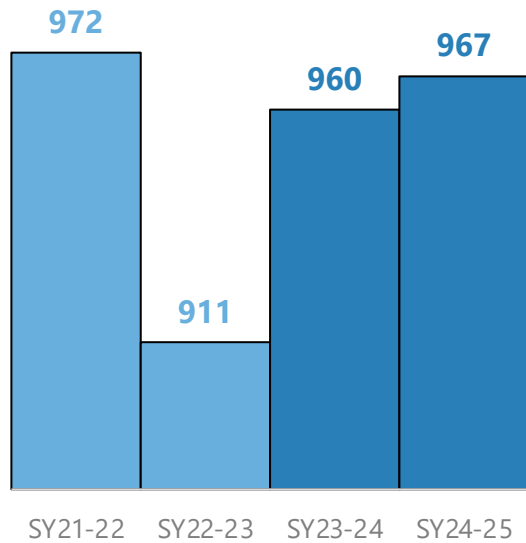
- The budget also reflects the below major changes from previous years:
 - Enrollment increase to 960 MFP Funded (K-12) students
 - Phase out of COVID related federal funding (\$440k in FY 24, compared to \$2.2M in FY 23)
 - Increases to employee benefits costs due to medical insurance cost increases.

MISSION: Lycee’s mission is to design and provide an innovative, world-class French Accredited learning model by immersing students in a culturally and linguistically rich learning environment that merges both the French National and Louisiana curricula to inspire students through high-quality, diverse, complex, and unique learning experiences.

VISION: Lycée Français de la Nouvelle-Orléans will be the premier French-American public school with a commitment to revitalizing Louisiana’s French cultural heritage by empowering our stakeholders to be curious, creative thinkers and global citizens committed to our community’s future.

Key Assumptions and Historical Context

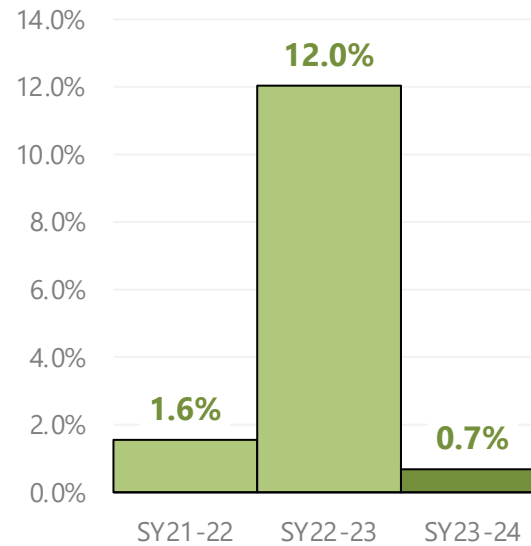
MFP ENROLLMENT



MFP Enrollment is the most significant revenue driver. Lycee's budgeted enrollment is 960 students for SY 23-24, a 49 student increase from the current year.

Additionally, there are 140 Pre-K 4 seats, which are funded either by tuition or the state LA-4 program.

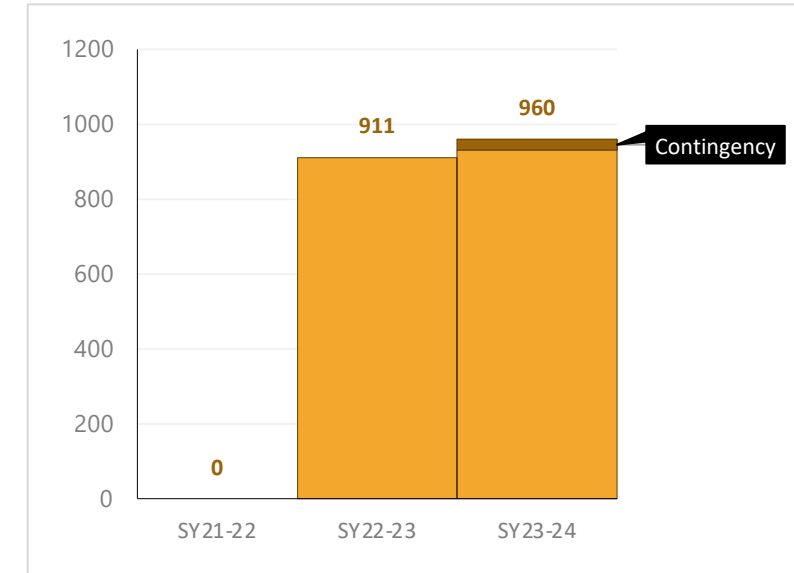
Local FUNDING INCREASE



Orleans Parish Local Funding used for illustrative purposes as Local Funding has slowly increased since the end of the COVID-19 Pandemic and the bounce-back of local sales tax revenues.

As a Type 2 Charter School, Lycee enrolls students from across the state (Jefferson, Orleans, Plaquemines, St. Bernard, St. Charles, St. John & St. Tammany parishes), which each have different local funding levels.

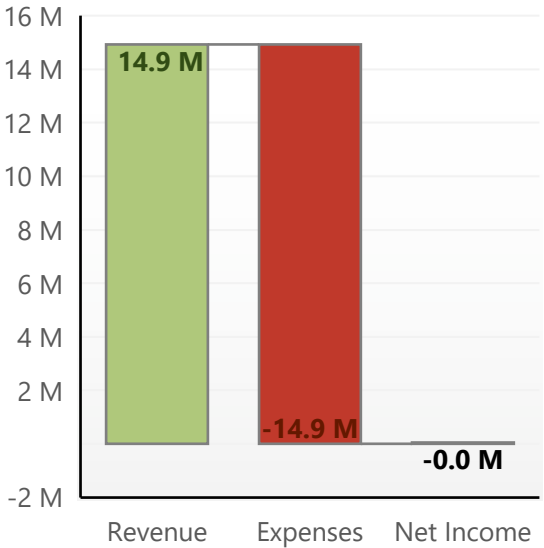
Enrollment Contingency



We added an enrollment contingency of 3% as an Expenses placeholder in case we are under enrolled.

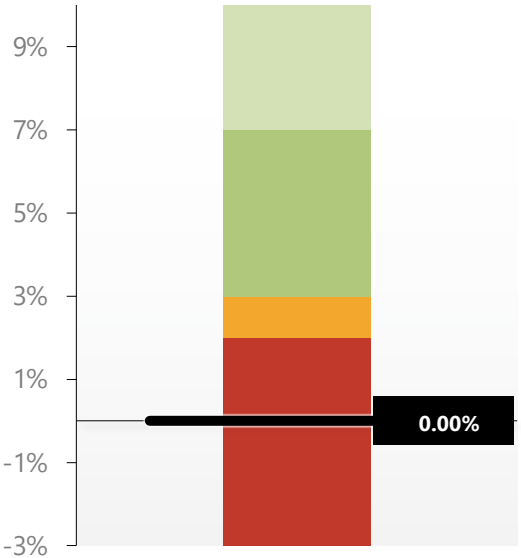
Net Income and Gross Margin

NET INCOME



Revenue	14,920,955
Expenses	14,920,955
Net Income	0

GROSS MARGIN



Revenue	14,920,955
Expenses	14,920,955
Net Income	0
Gross Margin	0.00%

Gross Margin = Net Income / Revenue

COMMENTS

The forecasted net income is \$0.00 on \$14,920,955 in revenue. This yields .00% in gross margin.

We are conservatively budgeting a balanced budget this school year with a Net Income of \$0. This will be adjusted through forecasts as we carefully monitor student enrollment through October 1.

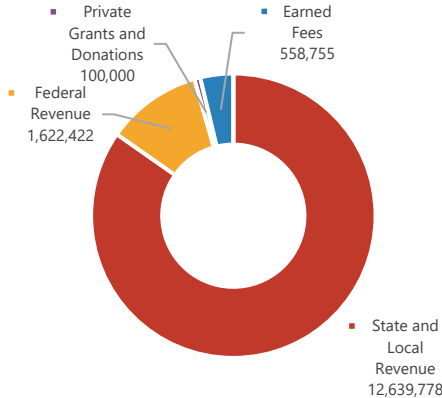
SY24 Budget

REVENUE	
State and Local Revenue	12,639,778
Federal Revenue	1,622,422
Private Grants and Donations	100,000
Earned Fees	558,755
Total Revenue	14,920,955
EXPENSES	
Salaries	7,589,520
Benefits and Taxes	1,870,860
Purchased Professional & Technical Services	1,446,885
Purchased Property Services	1,376,632
Other Purchased Services	1,264,292
Supplies	751,928
Miscellaneous	263,827
Contingency	282,414
Depreciation and Amortization	74,596
Total Expenses	14,920,955
Net Income	(0)

REVENUE

We have budgeted **\$14,920,955** in revenue based upon 960 students. The largest components of revenue are \$13m (84.7%) in State and Local Revenue and \$1.6m (10.9%) in Federal Revenue.

Federal Revenue includes \$440k in ESSER III funding, that must be expended by 9/30/2024



EXPENSES

We have budgeted **\$14,920,955** in expenses based on inputs received from school leadership, the largest components of expense are \$7,589,520 (50.9%) in Salaries and \$1,870,860 (12.5%) in Benefits and Taxes.

