

Developing Your Budget and Making the Case for Fiscal Feasibility

Petitioner Boot Camp
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Terence
Washington
Financial
Accountability
Manager



Presentation Overview

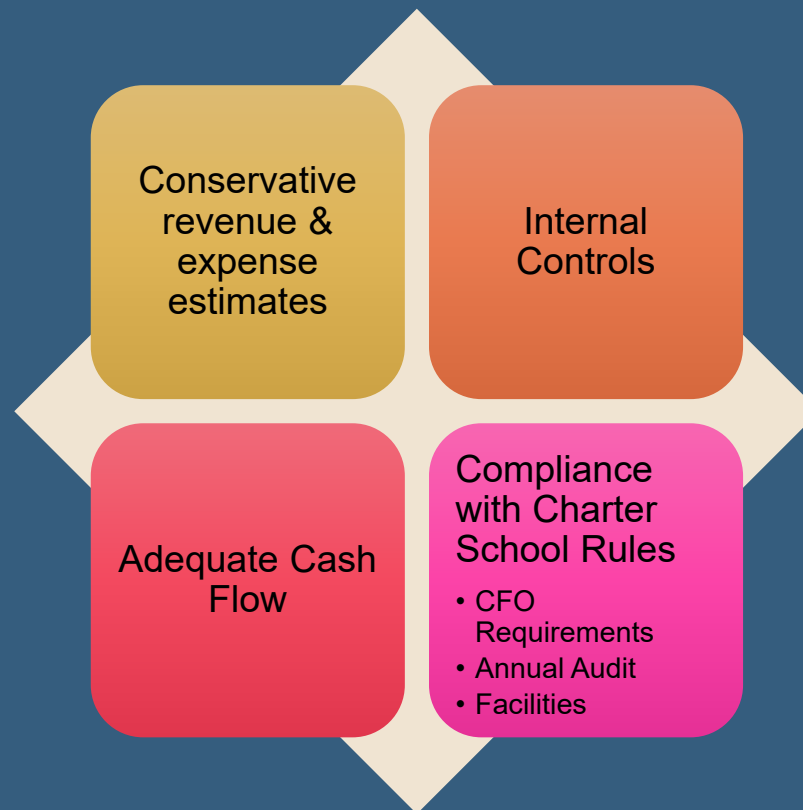
- SCSC School Budget Template Overview
 - Funding overview
 - Common Budget Mistakes
- Petition Application-Description of School Operations
 - LEA Responsibilities
 - Transportation
 - Food Program
 - Staff
- Petition Application-Fiscal Feasibility Section
 - Internal Controls
 - School CFO
 - Facility
 - Enrollment Plan

Operational/ Financial Plan

What is a reasonable budget/financial plan?
How do we make accurate, conservative
revenue estimates?



REASONABLE FINANCIAL PLAN



FUNDING OVERVIEW

3 TYPES OF FUNDING

- State/QBE (automated)
 - Generated by the enrollment numbers entered into the budget
- SCSC Supplemental Funding (automated)
 - Generated by the enrollment numbers entered into the budget
- Federal (excluded)
 - Excluded because charters are open enrollment schools and there is no accurate way to predict.

COMMON BUDGET MISTAKES

Overestimating
Funding

Underestimating
Expenses

Including
Competitive Grants
as a Guaranteed
Source of Revenue

Budget Deficits
w/o Deficit
Reduction Plan

Negative Ending
Cash Amounts

Fuzzy Assumptions

Petition Application- Description of Operations

LEA RESPONSIBILITIES

- SCSC schools must operate similar to a school district
 - Data Collections
 - Fiscal Management
 - Federal Programs
 - Special Education
 - Legal Compliance

TRANSPORTATION

- Transportation plan
 - How will the students get to school
- School provided transportation plan?
 - If so then When, where, and how much?
 - How will the program be compliant with state law and GADOE rules and regs
 - Will transportation be free for parents?
- No transportation plan
- Other options
 - PTA or parent transportation plan
- Resources:
 - <http://www.gadoe.org/Finance-and-Business-Operations/Pupil-Transportation>

SCHOOL NUTRITION

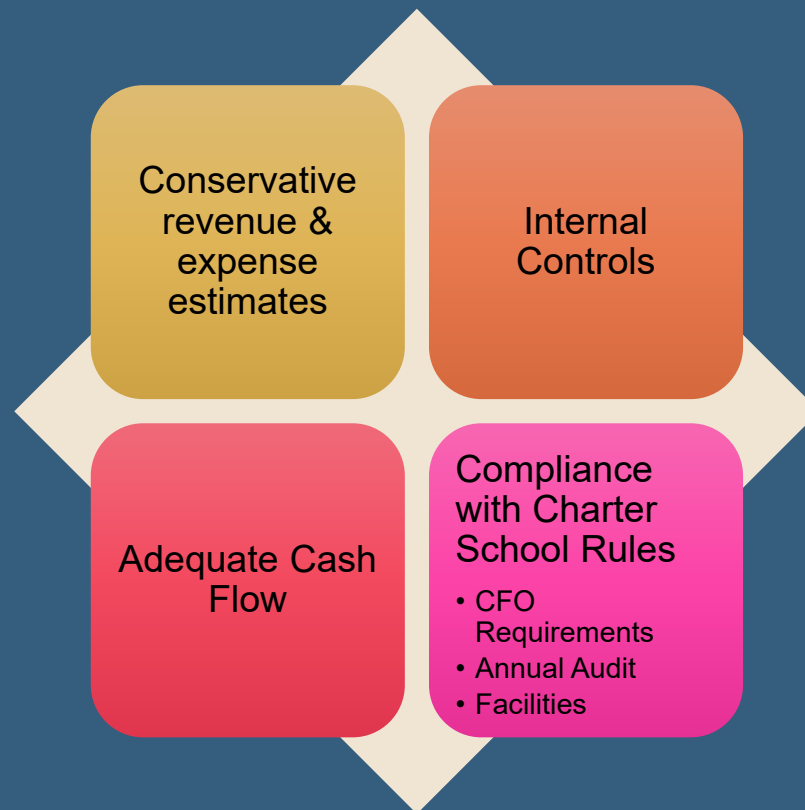
- School nutrition plan
 - How will the student's nutritional needs be met
- Will the school provide a GADOE authorized nutrition program?
- If yes
 - How will it be compliant with state and federal regulations?
 - How will the school cover the cost of the program?
 - Who would run it?
- If no
 - How will students eat breakfast and lunch?
 - Will the school use a vendor?
 - Will parents be fully responsible for sending meals?
 - How will this impact enrollment
- Resources:
 - <http://snp.wpgadoe.org/>

STAFF UP

- CFO
- Bookkeeper
- Data Clerk
- Communications Director
- Superintendent
- Professional Development
- Assesment

Petition Application-Fiscal Feasibility

REASONABLE FINANCIAL PLAN



BASIC INTERNAL CONTROLS

Performance
Reviews

Information
Processing
Controls

Physical
Controls

Segregation of
Duties

Authorization
and Document
Based Controls

BASIC INTERNAL CONTROLS

■ Resources

- <http://www.gao.gov/greenbook/overview>
- <http://www.coso.org/IC.htm>
- <http://www.gfoa.org/>
- https://register.cviog.uga.edu/ecsprod2/CourseListing.aspx?master_id=491&master_version=1&course_area=CHAR&course_number=103&course_subtitle=00

CFO REQUIREMENT

At the time you submit your petition you should have a highly qualified CFO in mind

Name the person OR provide details of job qualifications and rigorous hiring process

List how their qualifications match state requirements

CFO REQUIREMENT

State Requirements

A baccalaureate or higher degree in business, accounting, or finance from an accredited college or university and a minimum of four years experience in a field related to business or finance; or

Documented experience of ten or more years in the field of business and financial management

FACILITIES

Make reasonable rent or mortgage estimates when a facility hasn't been secured

- Provide documentation to support your estimate

Provide all information requested on the application

- Geographic region
- Facility descriptions
- Permits, Certificate of Occupancy and documents of ownership/lease
- Etc.

FINANCIAL PERFORMANCE

- How will you monitor performance?
 - Performance Goals?
 - Periodic monitoring
 - Monitoring software or tools

ENROLLMENT PLAN

■ Attendance Zone(s)

- Petitioners must answer the following questions:
 - Where will you locate?
 - Where will your students come from
 - How will you get them in the door
 - How will you keep them

■ Resources

- <https://chartergrowthfund.org/advice-how-to/>
 - Building a Student Recruitment Plan
 - Generating Leads
 - Maximizing Conversions
 - Reducing First Day No Shows

Questions

