

Finance

2018 New Leader Orientation



Agenda

- ▷ Finance Department Overview
- ▷ Funding Sources 101
- ▷ Financial Roles and Responsibilities for School Leaders
- ▷ Human Resources: Employers Council



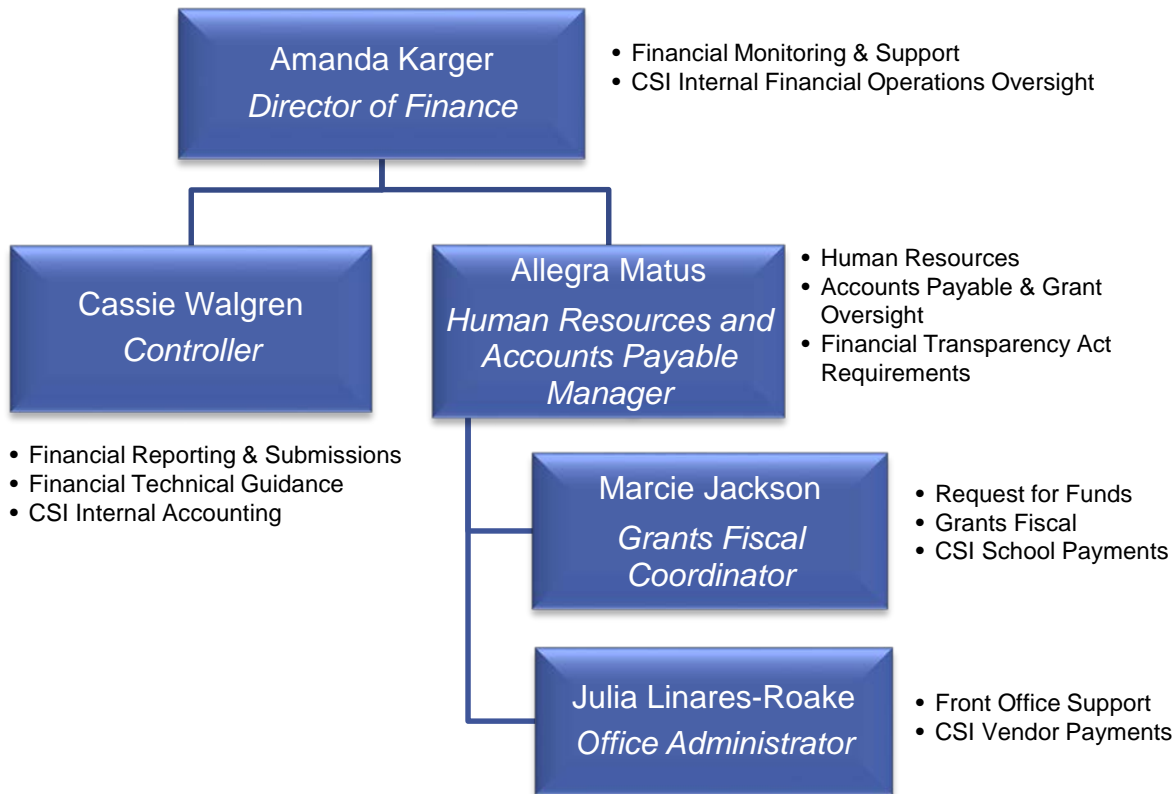
Finance Department Overview

The purpose of the Finance Team is to manage CSI's internal financial and human resources operations and to provide financial oversight, monitoring and support to the CSI portfolio of schools.



Finance Department

Unit Organizational Structure & Staff



- Financial Reporting
 - Data Pipeline
 - Grant Reporting
 - Transportation
 - Capital Construction
 - Accreditation
 - Audits
 - Budgets
- Distribute Federal and State Funds to CSI Schools
- Vendor Payments
- Travel Policy & Reimbursements
- Request for Funds
- Grants Fiscal Management
- Financial Transparency Compliance
- CSI Budget
- Assistance Fund
- Human Resources
 - Payroll & Benefits
 - Internal Policies
 - MSEC Service for Schools
- Financial monitoring and support
- School Enrollment Projections
- State Procurement Compliance
- Maintain internal financial controls



Financial Monitoring and Support

Standard Support

- Financial Transparency Act Review and Feedback
- Webinar trainings and Onsite Trainings
- Annual Feedback and Review

Intermediate Support

- Standard support Plus:
- Submit bi-monthly financial statements to CSI
- More frequent check-ins with CSI Finance

Heightened Support

- Standard Support Plus:
- Submit monthly financial statements to CSI
- Monthly Check-ins with CSI Finance
- Attend CSI Board Meeting



Funding Sources 101



Funding Sources

COMMONLY USED TERMS:

- Appropriation
- Projection
- Audit
- FTA
- PPR
- Categorical
- Grant
- Reimbursable
- At-Risk
- Fund Balance
- Fund
- Admin Rebate



Funding Sources

State Funds

- School Finance Formula = PPR
- Categorical
- Grants
- Mill Levy Equalization (MLE)
- Rural Funds

Local Funds

- Mill Levy Override and Bonds

Federal Funds

- Grants (Title I, Title II, IDEA, etc)

Student Fees

- Extended day, materials, etc.

Sample Funding Summary

Description	Current Estimate*	Assumptions
Per Pupil Revenue	\$ 2,079,600	
Colorado Preschool Program/E-CARE	TBD	Included in PPR estimate
Intercept Payments	\$ 0	based on prior year
CDE Admin (1% of PPR)	\$ (20,796)	1% of PPR
CSI Admin (3% of PPR)	\$ (62,388)	3% of PPR
Assistance Fund loan repayment		
Net PPR	\$ 1,996,416	
CSI Admin Rebate	TBD	not yet available
CDE Admin Rebate	TBD	not yet available
PPR Audit Adjustment	TBD	not yet available
Capital Construction	\$ 72,763	\$291.05 per funded pupil released by CDE on July 3rd, 2018
At-Risk Supplemental Aid***	\$ 17,887	Estimated with FY19 PPR
Mill Levy Equalization	\$ 77,868	\$297.89 per funded pupil
ECEA - Special Education	\$ 28,866	\$1,255.05 per eligible pupil
ELPA - PD and Student Support	\$ 2,726	7% decrease / NEP+LEP \$368.64 PPA - FEP \$994.56 PPA
ELPA	\$ 2,050	7% decrease / NEP+LEP \$299.05 PPA - FEP \$726.08 PPA
ECEA - Gifted & Talented	\$ 5,460	3% decrease / \$500 Base + \$177.15 PPA
Transportation Reimbursement	TBD	not yet available
Transportation Audit Adjustment	TBD	not yet available
Counselor Corps	\$0	Competitive
READ Act	\$0	3% decrease / Will update when FY1718 data collected
State Library Grant	TBD	Competitive
National Board Certified Teachers	TBD	Competitive
School Health Professional	\$0	Competitive
Gifted Education Universal Screening	TBD	Competitive
Student Re-Engagement	\$0	Competitive
School Bullying Prevention	\$0	Competitive
At-Risk Per Pupil Additional Funding	TBD	based on prior year, discounted for state-wide at-risk growth
Title I	\$0	\$378.13 PPA
Diagnostic Review & Connect for Success	\$0	Competitive
Title I - Homeless	TBD	*Update during collection in the fall \$198.00 per eligible pupil
Title I - Parent Involvement	\$0	\$5.88 PPA
Title IIA	\$ 2,171	\$8.42 PPA (*includes TS/CS \$62.83 PPA)
IDEA	\$ 45,011	\$1,665.40 IDEA & Pilot \$259
Carl Perkins Vocational and Applied Technology	TBD	Competitive
IDEA-Preschool	\$0	\$291.72 per eligible pupil
Title III	\$ 896	NEP/LEP: \$115.50 M1/M2:\$332.27
Colorado Charter School Program	\$0	Competitive
21st Century	\$0	Competitive
Pathways in Education	\$0	Competitive
School Readiness	\$0	not yet available



State Per Pupil Revenue (PPR)

- AKA: State Equalization
- Derived From Formula in School Finance Act





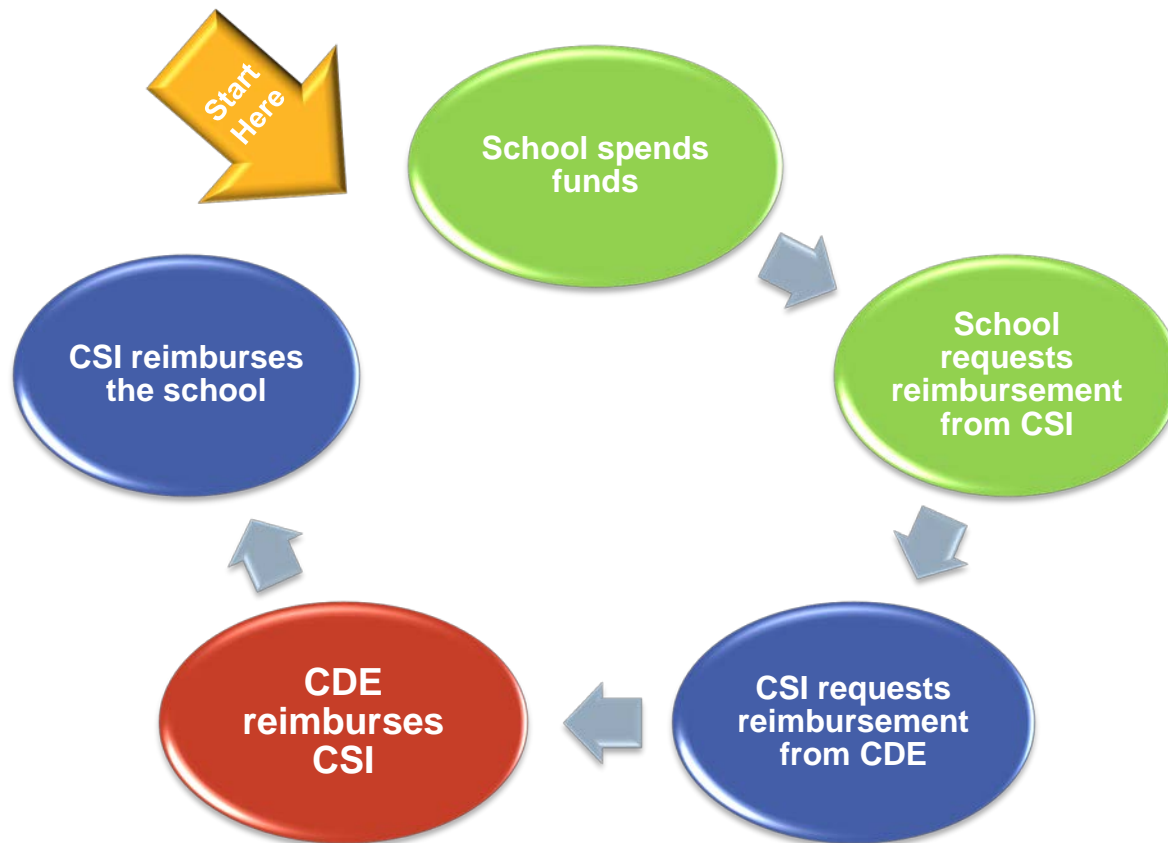
Mill Levy Equalization (MLE)

- Passage of HB17-1375 – State MLE Fund
- Currently Projected to be \$311.47 per Funded Pupil Count (FPC)
- Distribution:
 - ✓ 1/12th each month at the end of the month
 - ✓ True-up in January with final FPC
 - ✓ This will likely change the Per Pupil Allocation (PPA)
 - ✓ True-up will be prorated over remaining months (same as PPR)



Reimbursable Grants

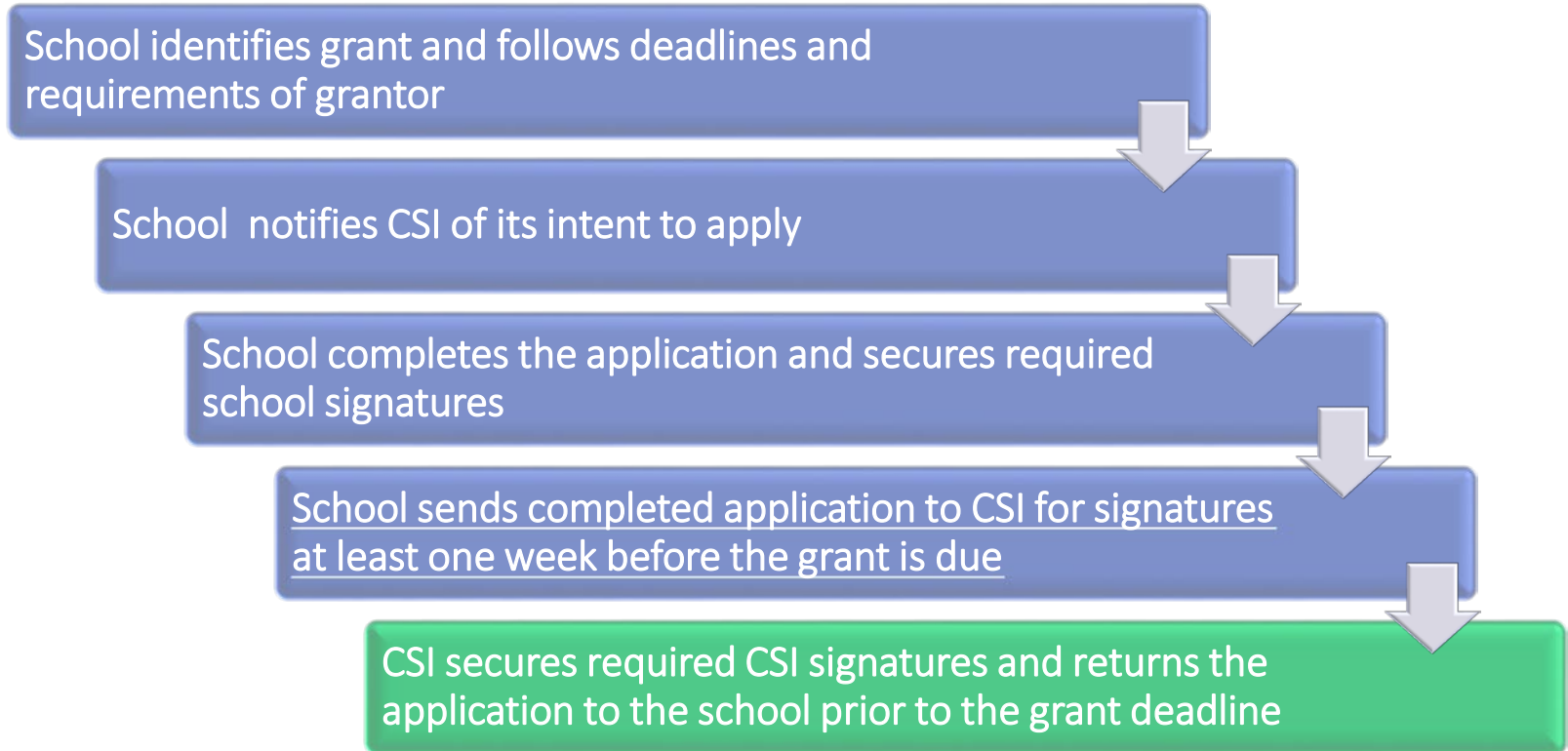
Request for funds (RFF) process





Competitive Grants

Competitive Grant Application Process





Student Fees

- Must be adopted by Resolution
- Voluntary or Mandatory
- Allowable Uses
- Complete List of Fees

For additional information or guidance, contact:

Trish Krajniak, CSI Director of Legal and Policy Initiatives

- O: 303.866.6960
- E: TrishKrajniak@csi.state.co.us



Assistance Fund

Fund to assist Institute Charter Schools via interest free loans or grants

Categories:

- Matching Moneys for the BEST Program (February 28)
- Financing Repayment of Moneys under CECFA or Other Loan (February 28)
- Other Capital Construction Costs (February 28)
- Reasonable Emergency (Anytime)

Time line:

- Non-emergency applications: Submitted annually in February
- Emergency applications: Submitted at any time

Applications and evaluation guidance/rubrics can be found on the CSI website.

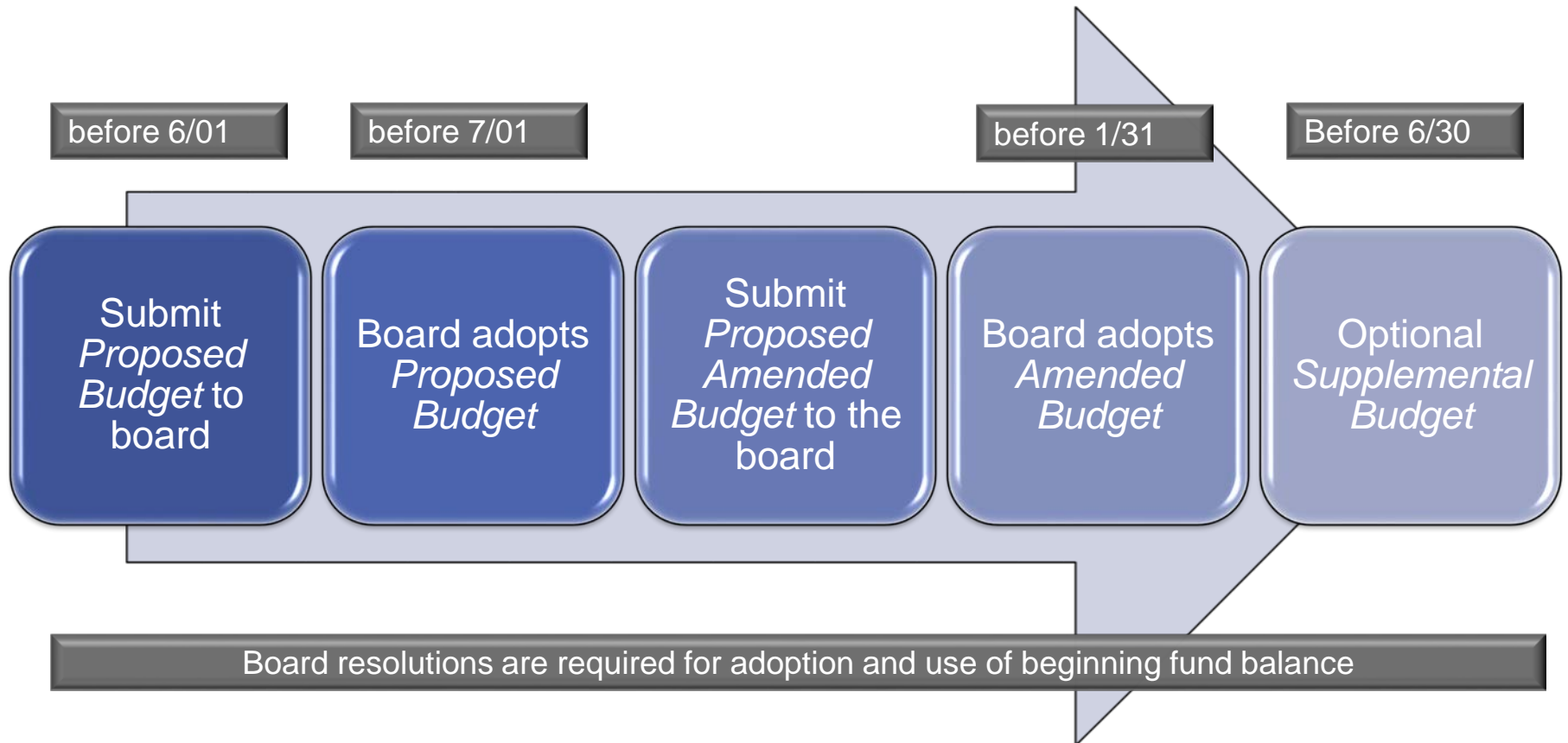


Financial Roles and Responsibilities

School Leaders



Budget Development





Notice of Budget

C.R.S. 22-44-109

Public notice must be given of proposed budget **within 10 days** after submission of the proposed budget to the Board

NOTICE OF PROPOSED SCHOOL BUDGET

Notice is hereby given that a proposed budget has been submitted to the Board of Directors of _____ (name of *charter school*) for the fiscal year beginning July 1, 20__ and has been filed in the office of _____ where it is available for public inspection. Such proposed budget will be considered for adoption at a _____ (regular or special) meeting of the Board of Directors of said *Charter School* at _____ (place) on _____ (date) at _____ (time).

Any person paying school taxes in said district may at any time prior to the final adoption of the budget file or register his objections thereto.

Final Board Adopted budget to CSI by 6/30



Financial Reporting

Quarterly Financial Statements

Provide to school's Board of Directors and CSI at the end of each quarter

	Duration	Reporting Deadline
Quarter 1	July-September	October
Quarter 2	October-December	January
Quarter 3	January-March	April
Quarter 4	April-June	July

Template for voluntary use can be found at:

(www.csi.state.co.us → School Resources → Financial Services → Checklists & Templates → File Name 'Sample Quarterly Financial')

Financial Transparency Act



Financial
Transparency

C.R.S. 22-44-304

- Annual Budgets (BOTH Summary and Detail)
- Financial Audits
- Salary Schedules or Policies
- List of Waivers Received by Charter School
- NEW: Standardized Description and Rational for Each Automatic Waiver
- NEW: Federal Form 990, 990-EZ, or 990-PF and any associated schedules
- Link to Authorizing District's Financial Transparency Webpage:
http://www.csi.state.co.us/about_csi/financial_transparency
- Link to Financial Transparency Website View:
<https://coloradok12financialtransparency.com>

If your website is out of compliance (missing documents or not in the correct format), a notice of concern may be issued.

Financial Transparency Act



Financial Transparency Act Resources:

- CDE Financial Transparency Guidance
- Standard Website Templates
 - Can be found at:
<https://www.cde.state.co.us/cdefinance/transparencywebpagecharterschools20180701>
- Other FTA Compliance Questions:
 - Allegra Matus 303-866-2856 AllegraMatus@csi.state.co.us



Fiscal Year-End Reporting

Annual Independent Audit Required

- Draft due Sept 28
- Final Due Oct 15

Assurances for Financial Accreditation

<https://www.cde.state.co.us/cdefinance/accreditation>

Compliance Issues

- TABOR reserve
- Negative ending unassigned fund balance
- Board Resolution Required when Expenditures > Revenue
- Actual expenditures \leq Budgeted Expenditures



Year-End Reporting – Year 0

Reporting requirements for Year 0 schools who received state or federal grant funding:

1. Audit Exemption due to Office of the State Auditor and CSI: 9/28

<http://www.leg.state.co.us/OSA/coauditor1.nsf/LocalGovPublic?openform>

2. Data Pipeline Submission due to CSI 10/15

**If staff is unfamiliar with the Data Pipeline submission
please have staff contact Cassie Walgren**



Human Resources

Employers Council



As a CSI school, you have access to our **Employers Council** membership which is a great resource to help you manage critical **Human Resources and Employment Law issues**. Some highlights of the **free services** they provide include:

- ✓ High level review of Employee Handbooks & Offer Letters
- ✓ Guidance with Employee Appraisal Systems and Performance Management Plans
- ✓ Salary Survey Data
- ✓ Day to Day Employment Questions
- ✓ FMLA & ADA Leave
- ✓ Workers Compensation

Employers Council



In addition to these free benefits, you also have access to a number of consulting and project-specific services (billed at competitive rates), such as:

- Employment Law Compliance Posters
- Executive and Management Coaching
- Mediation Services
- Employment Testing and Assessments

Your school is able to identify 2-3 people that you would like added to the Employers Council membership. To complete this process:

- Send an email AllegraMatus@csi.state.co.us with the contacts you would like added from your school (Name & Email Address)
- Once your membership is confirmed, you can call MSEC @303-839-5177 with your HR & Employment Law questions



Resources



Additional Resources

CSI Website

http://www.csi.state.co.us/school_resources/financial_services/

Per pupil revenue payment information for all years

<http://www.cde.state.co.us/cdefinance/sfdetails.htm>

Alternate At-Risk Funding Calculation

<http://www.cde.state.co.us/cdefinance/charteratrisk.htm>

Financial Policies and Procedures Handbook

<http://www.cde.state.co.us/cdefinance/sfFPP.htm>

Chart of Accounts

<http://www.cde.state.co.us/cdefinance/sfCOA.htm>

Financial Accreditation

<http://www.cde.state.co.us/cdefinance/Accreditation.htm>



Upcoming Dates and Trainings

DATE	DESCRIPTION	TYPE	CONTACT PERSON
8/3/2018	Transportation Reimbursement Report Due	Due Date	Cassie Walgren
8/4/2018	IDEA Budget/ HR Forms Due	Due Date	Marcie Jackson
September 2018 (Date TBD)	Request for Funds Webinar	Training	Marcie Jackson
9/1/2018	Federal Competitive Grants AFR's Due	Due Date	Marcie Jackson
9/1/2018	Financial Transparency Act Posting Deadline: (1) School Adopted Budget (2) Uniform Budget Summary Sheet (3) Salary Schedules or Policies	Posting Date	Allegra Matus
9/12/2018	Budget Statutory Requirements Webinar Training	Training	Cassie Walgren
9/10/2018	Year-End Capital Construction Expense Report Due	Due Date	Marcie Jackson
9/28/2018	Data Pipeline File Due	Due Date	Cassie Walgren
9/28/2018	Draft Audit or Audit Exemption Due	Due Date	Cassie Walgren
10/15/2018	Final Audit and Accreditation Form Due	Due Date	Cassie Walgren



Contact Information

Staff Contact	Title	Responsibilities/Expertise	Phone
Amanda Karger	Director of Finance	Financial Compliance Guidance Budget and Forecast Questions Enrollment Projections Finance Questions Year-End Rebate	303.866.2856
Marcie Jackson	Grants Fiscal Coordinator	School Payments Request for Funds Competitive & State Grants Grant Budget Revisions End of Year Annual Financial Grant Reporting	303.866.6841
Cassie Walgren	Controller	Data Pipeline Financial Reporting Other Financial Year-End Reporting Technical Guidance Transportation Reimbursement Reporting	303.579.1040
Allegra Matus	Human Resources and Accounts Payable Manager	Financial Transparency Act Requirements School Payment Status MSEC/Human Resources Assistance	303.866.6972



Office Hours

Topics: Finance Performance Metrics, Grant Process and Funding, PPR, Mill Levy, Financial Policies and Procedures