

CHARTER SCHOOL MEETING

FISCAL OVERSIGHT PRESENTATION



**Los Angeles County
Office of Education**

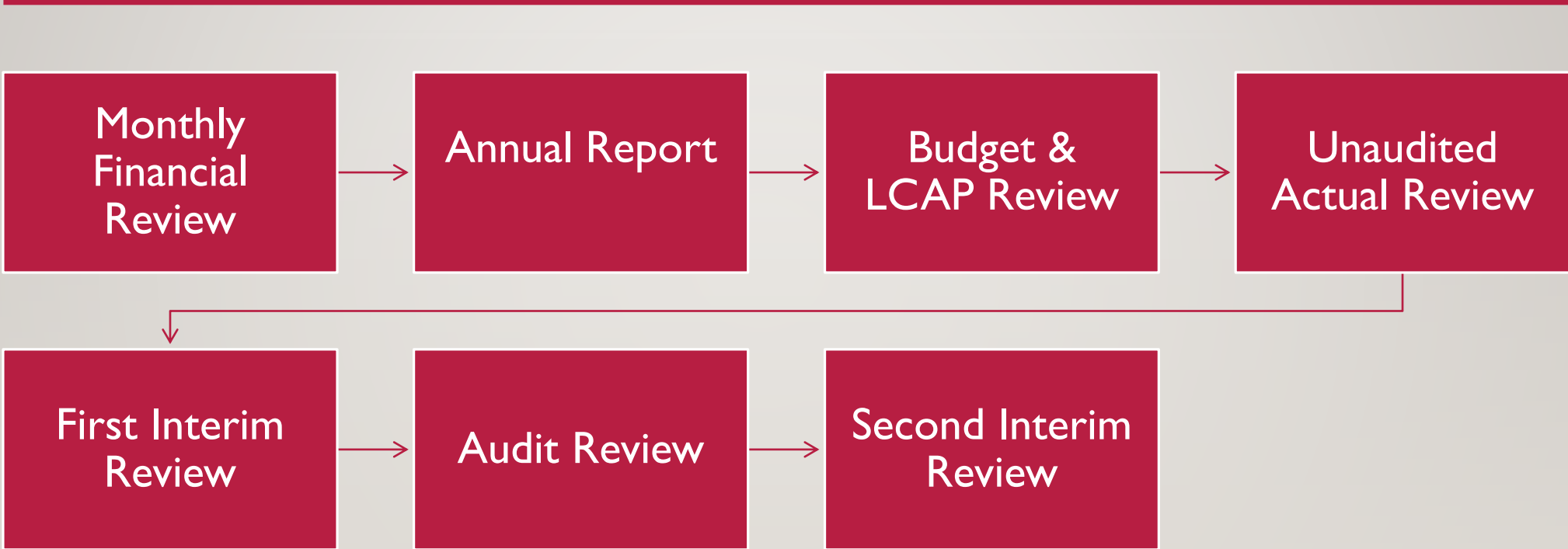
BUSINESS ADVISORY SERVICES (BAS)

AUGUST 29, 2019

AGENDA OVERVIEW

- Annual Oversight
- LCAP
- Fiscal Policies
- Required Submission Items

OVERSIGHT CYCLE



MONTHLY FINANCIAL REVIEW

- Bulletin #5014
 - Bank Statements (**Every Account**)
 - Bank Reconciliation
 - Statement of Revenues and Expenditures
 - Statement of Financial Position
 - Cash Flow Projections
 - Notes to Financial Statements
 - General Ledger - YTD
 - Schedule of Debts/Liabilities
 - Consolidated Financial Report (Quarterly)



MONTHLY FINANCIAL REVIEW CONT.

- Performance Analysis – 5 Measures

- 1) Liquidity (Quick) Ratio
- 2) Debt to Net Assets Ratio
- 3) Current Ratio
- 4) Unrestricted Day Cash
- 5) Enrollment Variance



FINANCIAL REVIEW

- Work Program
 - 1) Budget/LACP
 - 2) Unaudited Actuals
 - 3) First Interim
 - 4) Annual Audit- Checklist
 - 5) Second Interim
 - 6) Annual Report – Financial Condition
- FCMAT Indicators of Risk or Potential Insolvency



2019-20 LCAP

- Supplemental and Concentration Grants
 - Mechanism for tracking
 - Identifying funding sources & allocated amounts
- eLCAP
 - Provided by LACOE
 - Entries rolled over from one year to the next
 - Web based
 - LCAP presentation 1/28/19, Beyond the Boxes:
 - <https://www.lacoe.edu/Portals/0/SchoolImprovement/Beyond%20the%20Boxes%20%201-28-2019%20PRESENTATION.pdf>



FISCAL POLICIES

REVIEW AND UPDATE ON AN ANNUAL BASIS.

- Audit
- Bank Reconciliation
- Budget Procedures
- Cash Management (Receipts)
- Conflict of Interest
- Cost Allocation (CMO, Shared Fees)
- Credit Cards

- Consultants
- Independent Contractors
- Contracts
- Debt Management
- Disbursements
- Equipment Inventory
- Grants
- Payroll
- Purchasing

- Procurement (Bidding)
- Petty Cash
- Record Retention
- Travel Policies
- Separation of Duties
- Donation & Fundraising
- Inter-School Borrowing
- Tax Compliance

ANNUAL SUBMISSION

- Annual Calendar
 - 1st Interim Report
 - 2nd Interim Report
 - Annual Audit
- Document submission to Dropbox Folder
 - Contracts or agreements totaling \$5,000 or more annually
 - Fiscal Policies
- See Bulletin #5014 for due dates

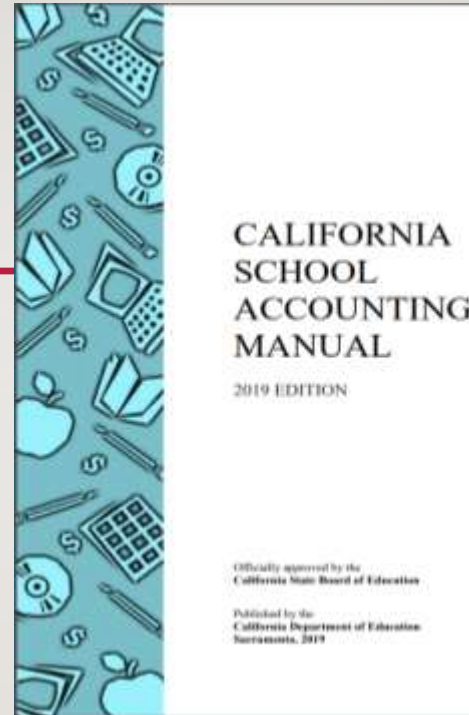


2019-20 BUDGET

- Mid Year budget realignment
 - Enrollment up or down 20%
 - Must be Board Approved

- California School Accounting Manual (CSAM) - SACS coding:

- <https://www.cde.ca.gov/fg/ac/sa/>



California School Accounting Manual

Procedure 330 - Object Classification

List of Object Codes
(Deleted codes are optional; if used, they must be reported to CDE.)

Code	Title
1000-7999	EXPENDITURES AND OTHER FINANCING USES
1000-7000	Expenditures
1000-1000	Certificated Personnel Salaries
1100	Certificated Teachers' Salaries
1200	Certificated Pupil Support Salaries
1300	Certificated Supervisors' and Administrators' Salaries
1900	Other Certificated Salaries
2000-2999	Classified Personnel Salaries
2100	Classified Instructional Salaries
2200	Classified Support Salaries
2300	Classified Supervisors' and Administrators' Salaries
2400	Clerical, Technical, and Other Staff Salaries
2900	Other Classified Salaries
3000-3600	Employee Benefits
3101	State Teachers' Retirement System, certificated positions
3102	State Teachers' Retirement System, classified positions
3201	Public Employees' Retirement System, certificated positions
3202	Public Employees' Retirement System, classified positions
3301	CRAB/CRAB-Alternative, certificated positions
3302	CRAB/CRAB-Alternative, classified positions
3401	Health and Welfare Benefits, certificated positions
3402	Health and Welfare Benefits, classified positions
3501	State Unemployment Insurance, certificated positions
3502	State Unemployment Insurance, classified positions
3601	Workers' Compensation Insurance, certificated positions
3602	Workers' Compensation Insurance, classified positions
3701	OPFB, Actively, certificated positions
3702	OPFB, Actively, classified positions
3751	OPFB, Active Employees, certificated positions
3752	OPFB, Active Employees, classified positions
3801	PERB Reduction, certificated positions (Valid through 2012-13)
3802	PERB Reduction, classified positions (Valid through 2012-13)

Page 330-2 Procedure Revised January 2019

QUESTIONS?



All materials are available on our website at:

<https://www.lacoe.edu/Business-Services/Business-Advisory-Services/Fiscal-Oversight>