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


First Interim Review → Audit Review → Second Interim Review
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%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/
QUESTIONS?

All materials are available on our website at:

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