MONTESSORI DAY PUBLIC SCHOOLS CHARTERED
Charter Renewal Application – May 2010

III b. Detailed Business Plan Section
II Sustainability
A. Organization's Fiscal Viability
Part 2 Structures and systems in place to ensure fiscal viability.

Viability

MDPSC uses Generally Accepted Accounting Principles, utilizing commercially available accounting packages. Our payroll and payroll tax filings are prepared and filed by a national firm. We have established internal auditing procedures to insure flow through of all revenues and proper validity of payables. MDPSC has no real property or classroom assets, so fixed asset control is not needed.

Fiscal decision making is made at the business office based on budgets. All category budgets are reviewed monthly. Any item or groups of common items above $25,000 is approved at the board level. Our business office is staffed with:

1 administrative assistant – 30 years experience under a master accountant

1 business manager
- Advanced degrees in business & finance
- 46 years experience
- Former member banking, industry accounting standards committee
- Vice-President of cost and profitably of large financial institution

1 part time CPA – CFO several public corporations
Works with two other Charter Schools

No site level spending authority without prior authorization of business manager.

Fiscal availability of funds:
- Excellent banking relations
- No Debt
- $300,000 in available funds

Community Support
- Very active parent community support provides material and resource support
- Backing of The Foundation for Montessori Education $900,000 in resources
- Backing of Montessori Day Schools $3,000,000 in equity