II Business Plan – Sustainability
A. Organization's Fiscal Viability, Part 1

This section is composed of the required excel templates as follows:

Business Plan - Budget-PMP.xls
Business Plan - Budget - monthly.xls
Business Plan - Budget - FY10-11.xls
Business Plan - Budget - FY11-12.xls
Business Plan - Budget - FY12-13.xls

And the last two years audited financials:

Business Plan - Budget- Audited Financials.pdf

Budget Assumptions FYE 10-11, FYE 11-12 AND FYE 12-13

1). Enrollment: FYE 10-11 140 students plus 20 kindergarten (ADM 150); FYE 11-12 180 students plus 20 kinder (ADM 190); FYE 12-13 220 students plus 20 kindergarten (ADM 230). State Equalization calculated based on the elimination of the Group B kindergarten weight (kinder calculated as half-day) plus a reduction in Additional Assistance amount of $88.00 per student.

2). Charge tuition to cover costs for ½ day kindergarten not funded by the state.

3). All classes are at capacity. For every additional 20 students Ventana Academy will hire one FTE teacher and ½ FTE aide.

4). TeamCFA provides Ventana $100,000 per year over three years commencing in FY 10-11. Ventana pays TeamCFA $50.00 per ADM per year.

5). Add two bus routes in FYE 10-11 (one west and one south) at an estimated cost of $84,600 ($235/day x 180 days x 2 = $84,600) in FYE 10-11, FYE 11-12 and FYE 12-13.

6). Continue making payments on the Tapekim property and sell the property on or before February 1, 2011 for $390,000. This will result in a $10,000 loss from the sale of the property.

7). Hire Director of Business & Operations for $28,500 through FYE 13-14. Total estimated benefits would be $6,300. Add an additional $16,000 to the advertising & promotion budget for this position.

8). Hire an additional full-time office staff for FY 10-11 for $25,000. Total estimated benefits would be $5,500.

Audited Financial Reports

The reports of the independent auditors confirm to the Governing Board, employees, parents and the community at large that the financial operations and procedures of the Academy are sound. These examinations by the auditors give assurance that the monies provided by the State to Ventana Academy for education are being used in a manner consistent with their intended purpose.

Of particular note regarding the audited financials is the significant increase in year ending cash balances for each of the last two years.

II Business Plan- Sustainability
B Organization's Fiscal Viability –Part 2

This section consists of this word document and four exhibits in excel files:

Bus Plan - Fiscal Viability-Part 2 Exhibit 1 -Summ Cash Flow Proj Feb '09.xls
Bus Plan - Fiscal Viability-Part 2 Exhibit 2 -Revenues & expenses.xls
Bus Plan - Fiscal Viability-Part 2 Exhibit 3 -Balance Sheet Feb '09.xls
Bus Plan - Fiscal Viability-Part 2 Exhibit 4 -Summ Bud Comp Feb '09.xls

Accounting Procedures & Site-Level personnel with Fiscal Authority

The finances of the Ventana Academy are under the leadership of the Director of Business & Operations, who reports to the Governing Board, and are administered by the Business Manager.

Operating Budget

The operating budget is initiated annually by the finance committee with the assistance of the school's accountant. The finance committee consists of the Principal, Director of Business & Operations, the Governing Board Treasurer and the Governing Board Vice Chair. The Governing Board approves the operating budget. The Director of Business & Operations and the Office Manager are responsible for its implementation.

The Director of Business & Operations and the independent accounting firm report significant budget variances to the Governing Board. The Treasurer reports monthly bank balances to the Governing Board.

The operating budget undergoes a formal review by finance committee and the accountant as soon as practical after the 100th day count. Adjustments are made where necessary and a revised budget is sent to the state in May.

Payroll

The Principal recommends salaries for the certified & classified employees to the Board. The Director of Business & Operations recommends salaries for the non certified & classified employees to the Governing Board. The Governing Board approves all salaries.

Accounts Payable

Bills/Invoices are approved by the Director of Business & Operations in accordance with the approved budget.

The Office Manager prepares check requisitions and transmittal sheets to the accounting firm. A Governing Board member reviews the transmittal sheets and approves. The Director of Business & Operations approves the payroll. The accounting firm prepares the checks and the payroll ACH data. The Treasurer signs the checks and verifies the ACH payroll information.

The Business Manager may sign checks up to $1,000.00 out of our revolving account with proper documentation to the account for the expense.

Processes Used in fiscal decision-making

Reports

The Governing Board receives the following monthly reports from its independent accounting firm:

Summary cash flow analysis *(Bus Plan - Fiscal Viability-Part 2 Exhibit 1 -Summ Cash Flow Proj Feb '09.xls)*

- budget vs. actual, year to date and projected
- detailed revenue and expense categories
- calculation of estimated State Equalization

- calculation of equalization assistance for Charter Schools

Statement of Revenues & Expenditures *(Bus Plan - Fiscal Viability-Part 2 Exhibit 2 -Revenues & expenses.xls)*

- current month, year to date & prior year actual

Balance Sheet *(Bus Plan - Fiscal Viability-Part 2 Exhibit 3 -Balance Sheet Feb '09.xls)*

- current month

Summary Budget Comparison *(Bus Plan - Fiscal Viability-Part 2 Exhibit 4 -Summ Bud Comp Feb '09.xls)*

- year to date expenditures and year to date budget balance

Reconciliation of all checking accounts

These reports are used by the Governing Board to identify problems and opportunities for corrective action.

Procurement

Items outside the approved budget, changes in curriculum acquisition or items totaling more than $5,000 are brought to the Governing Board for approval.

A request is presented to the Governing Board with appropriate procurement procedures included via the Principal or Director of Business & Operations. The Governing Board approves the procurement by a majority vote. The Principal or Director of Business & Operations is responsible for the implementation and reports the status to the Governing Board for inclusion in the minutes.

Capital Budget

A request for a capital expenditure may be initiated by the Governing Board, Parents, Administration or Staff. If the Governing Board approves, a Governing Board member is assigned the task of implementation and status reporting to the Governing Board.

Contracts

A request for a contract may be initiated by the Principal or by the Director of Business & Operations for school vendors, consultants or contractors.
A Governing Board member may initiate a request for a Capital Project contract.
If the Governing Board approves by a majority vote, the Chair will sign all contracts. A Governing Board designee will be authorized to sign for a capital contract.

Audits

The Governing Board receives an annual report from an independent auditing firm. The report is an examination of the financial operations and management of the Academy. We have received a clean report for the last five years. (See Business Plan - Fiscal Viability-Part 1 Narrative.doc)

Fundraising and Philanthropic Support from Community

There are two major categories of fundraising pursued by the Academy. Program Support Fees are requested of parents for after school activities. The fees allow for such items as the purchase of uniforms for the baseball team, soccer balls, and helmets for Horse Club. The other major source of local revenue is Tax Credit Donations. The Parent Teacher Organization (PTO) conducts fundraising events throughout the year as well. Total fundraising for the Academy is approximately six percent of our operating budget.