Victory High School

Renewal Application

Business Plan

Business Plan – Sustainability

Part 1.

Renewal Application Budget

This is the Projected Financial Information
File name:
5 VHS Charter School renewal-budget-planperformance-management-plan (1).xls
(Excel Spread sheet)

This is the Fiscal Year 2011 Month-by-Month Projection:
File name:
6 VHS Charter School Renewal budgetmonth-by-monthpmp-required-charters(1).xls
(Excel Spread sheet)

Part 2

Organization's Fiscal Viability

File Name:
7 VHS Charter School Renewal - Sustainability Narrative Part 2.doc

Victory High School

Renewal Application
Business Plan
Business Plan – Sustainability
Part 2 **Page 2**

II. Sustainability
A. Organization's Fiscal Viability
Part 2:

Accounting procedures: The School's original charter contract stipulated that the School would "be subject to the same reporting requirements as a School District, including the Uniform System of Financial Records (USFR), procurement rules and audit requirements" (Charter Contract, page 4). On March 11, 2006, the governing board approved and applied for an amendment request for an exemption to the USFRCS and Procurement rules, which was subsequently approved by the Arizona State Board for Charter Schools (ASBCS) on May 9, 2006. Since that approval, the School has utilized a modified version of the USFRCS that includes a "customized" internal control system that better meets the needs of the School as a small not-for-profit organization. In addition, the School further delineated accounting procedures by hiring an outside business services management company to assist with the back office accounting function of the School. The business services provider has a CPA on staff as well as other qualified professional proficient in school finance to oversee all aspects of the business management of the School.

Process used in fiscal decision-making: The fiscal decisions, as with all other decision made by the School, is ultimately the responsibility of the board of directors. However, the board of directors recognized the importance and value of outside professionals in that process, which are a significant part of the School's success. With that being said, the governing board relies on the expertise of professional such as CPAs, school finance personnel, attorneys, etc. for appropriate consultation prior to making fiscal decisions. The board always seeks the appropriate council prior to making a final decision. Those deliberations are documented, to the best of the School's ability, in the governing board minutes and a final decision is made.

Site-level personnel with fiscal authority: You can complete. I would assume something like the governing board, Dr. Branham, Ms. Jackson, teacher, etc. Again, I would include the consultation each party obtains such as EdVantage personnel, attorneys, CPAs, etc.

The organization's fiscal viability related to fundraising: Based on my understanding of the School over the past several audits, the School does not rely on fundraising activities. My guess for that decision is the population the School serves being predominately low to middle income families. In addition, the School is aware of the limited resources allocated to the School and follows a strict budget based on revenue from state sources (i.e., state equalization assistance, classroom site fund, and instructional improvement fund, state grants, etc.) and revenue from federal sources (i.e., federal grants).

Philanthropic support from the community: Again, based on my understanding of the School over the past several audits, the School does not rely on support from philanthropic entities or others within the community.