



Charter Schools Institute

The State University of New York

Guidance: Yearly Budgets and Quarterly Reports

For SUNY Authorized Charter Schools

- Revised December 2009 -

The Charter Schools Institute is implementing a consistent format for the submission of yearly budgets and quarterly reports for all SUNY authorized charter schools.

Consistency in reporting will allow the Institute to have a more complete picture of a school's financial standing without what can sometimes be multiple requests for clarification or additional information. Use of the templates will enable new feedback to all schools about identified best practices and common challenges; support Institute efforts to assist schools in complying with all fiscal reporting requirements and, generally, in offering guidance to schools when called upon. This guidance document will provide an overview of the budget and quarterly reporting template that the Institute will be asking all schools to use. This document, as well as the template, will be posted on the Institute's website at: <http://www.newyorkcharters.org/schoolsFiscalOperation.htm>.

The Institute will also post, and regularly update, a Frequently Asked Questions document at the same web address noted above.

Note that the template was developed with the input of multiple business officers from across SUNY authorized charter schools. We recognize the demands on your time and hope that for many schools, the template actually saves time in preparing this required information.

The ***Budget & Quarterly Report Template*** file is in Microsoft Excel format and contains **FOUR** relevant tabs that schools will be asked to complete. Information only has to be entered into cells that are **shaded gray or orange**, all other cells (unshaded) will be locked.

Below is a list of the tabs contained in the template with a brief description of each and the input that will be required:

1. Name of School

- On this tab please enter in the proper information in the **shaded** cells. This will automatically pass your school's name and any relevant contact information through to the rest of the tabs so that you will only have to enter in this particular information once.

2. Balance Sheet

- This is a standard balance sheet. Please enter the proper information into the **shaded** cells. Note that the first column (E) will require prior year numbers. The four successive columns (G-J) will be filled out as the quarters of that fiscal year are completed. The format of this template will be the same as the Statement of Financial Position that school auditors will be required to complete for the year-end audit.

3. Yearly Budget

- Only **shaded (gray and orange)** cells need to be completed on this tab. Prior Year (PY) actual numbers and the school's yearly budget by quarter need to be completed. The template has a column dedicated to the school's Original Budget and Current (revised) Budget. Schools will be required to fill in the Original Budget for the budget submission due on June 30th and are asked to update this budget using the Current Budget column when quarterly submittals are due. This will provide the Institute with a real-time look at how schools are doing throughout the year.

You will first need to fill in each school district from which your school receives revenue (per pupil funding) and the amount. Once that is done those district names will flow to the bottom of this tab where enrollment numbers will need to be entered where you see **shaded** cells. Those district names will also flow to tab 4 so you will not have to fill them in again. If your school receives funding from more than 15 districts please lump together and include in the 'all other' category. Revenue under this section should flow from largest to smallest so any revenue in 'all other' should be minimal.

The rest of the **shaded** cells are typical line items. Some line items have comments inserted in the cell where the text is entered to offer additional guidance as to what should be included in that particular category. If a particular line item does not pertain to your school please enter in '0' (*zero*) so it is understood you did not leave the field blank accidentally and that this particular item simply does not pertain to your school at this time. These budget numbers in the **shaded** cells will then flow to the next tab, tab 4, where you will enter in your school's actual quarterly numbers. The number of positions associated with each personnel line item will need to be filled in. These numbers should be updated as the year goes on to be as accurate as possible and to tie to any budget revisions entered into the Current Column(s).

If there are NO budget revisions to the Original Budget submitted at the beginning of the fiscal year at the time of quarterly submittal simply leave the Current Budget column(s) blank on tab 3. When Current column(s) are left blank the Original Budget numbers for that particular quarter will flow to the TY Current Budget and to the Quarterly tab. The original budget will act as the current budget on the quarterly tab and be used in all appropriate variance analysis. If Current Budget column(s) are utilized, the orange cells must be filled in first for the entire column to register and the entire column should be completed.

4. Quarterly Report

Only **shaded** cells need to be completed on this tab. As each new quarter comes you will need to fill in the appropriate information for that quarter. As each quarter is filled in, the variance section of the tab will be updated and the Actual versus Current Budget analysis will be done for that point in time. Once quarterly data is submitted it should not change in any subsequent quarters.

This template must be submitted for the yearly budget and for quarters ONE through FOUR on the appropriate dates according to the deadline calendar and be submitted in excel format only. A cash flow statement, excel only, in the school's desired format should also be submitted with the budget and quarterly template when submissions are due. For the 2010-11 school year any

school that is in operation, whether having been open or is opening will be required to submit a budget in this template. If it has been common practice to submit a budget narrative with your schools yearly budget it is strongly encouraged that such practice continues. Due to the time of year and to limit additional work by the schools for the 2009-10 school year, PY numbers do not need to be filled in. Schools only need to enter their original budget for 2009-10 and any revised (current) budget it has implemented as of Q2 along with actuals for Q1 and Q2.

Given its overall impact on each school's fiscal health, please note that it is important that enrollment numbers are accurately filled out by district for the budget and each quarter (we recognize that schools receive per pupil funding six times a year and not quarterly and that there may be some variation as a result).

As always, please do not hesitate to contact the Institute with questions or concerns. Mr. David Hruby, the Institute's Associate Vice President for School Finance, can be reached via email at: david.hruby@suny.edu.