

SCHOOL FINANCE



More than Numbers

**Using and Presenting Financial Information
for Transparency & Trust**

masc



Today's Presenters



Brian E. Allen

Chief Financial and Operations Officer

Worcester Public Schools



allenb@worc.k12.ma.us



@Brian_E_Allen



508.799.3401



Mary DeLai

Assistant Superintendent for
Finance and Operations

Watertown Public Schools



mary.delai@watertown.k12.ma.us



617.926.7710



Tracy Novick

Field Director

Massachusetts Association of
School Committees



tnovick@masc.org



@TracyNovick



508.579.5472

Powers and Responsibilities of the School Committee



The School Committee in each city and town and each regional school district shall have the power to select and terminate the Superintendent, shall review and approve budgets for public education in the district and shall establish educational goals and policies for the schools in the district consistent with the requirements of law and statewide goals and standards established by the board of education

- M.G.L. Chapter 71, Section 37

School Committee Financial Roles



Review and Approve Budgets



Review and Adopt Financial Policies



Monitor Status of Budget



Accepts Grants, Gifts & Other Donations



Review and Approve Warrants

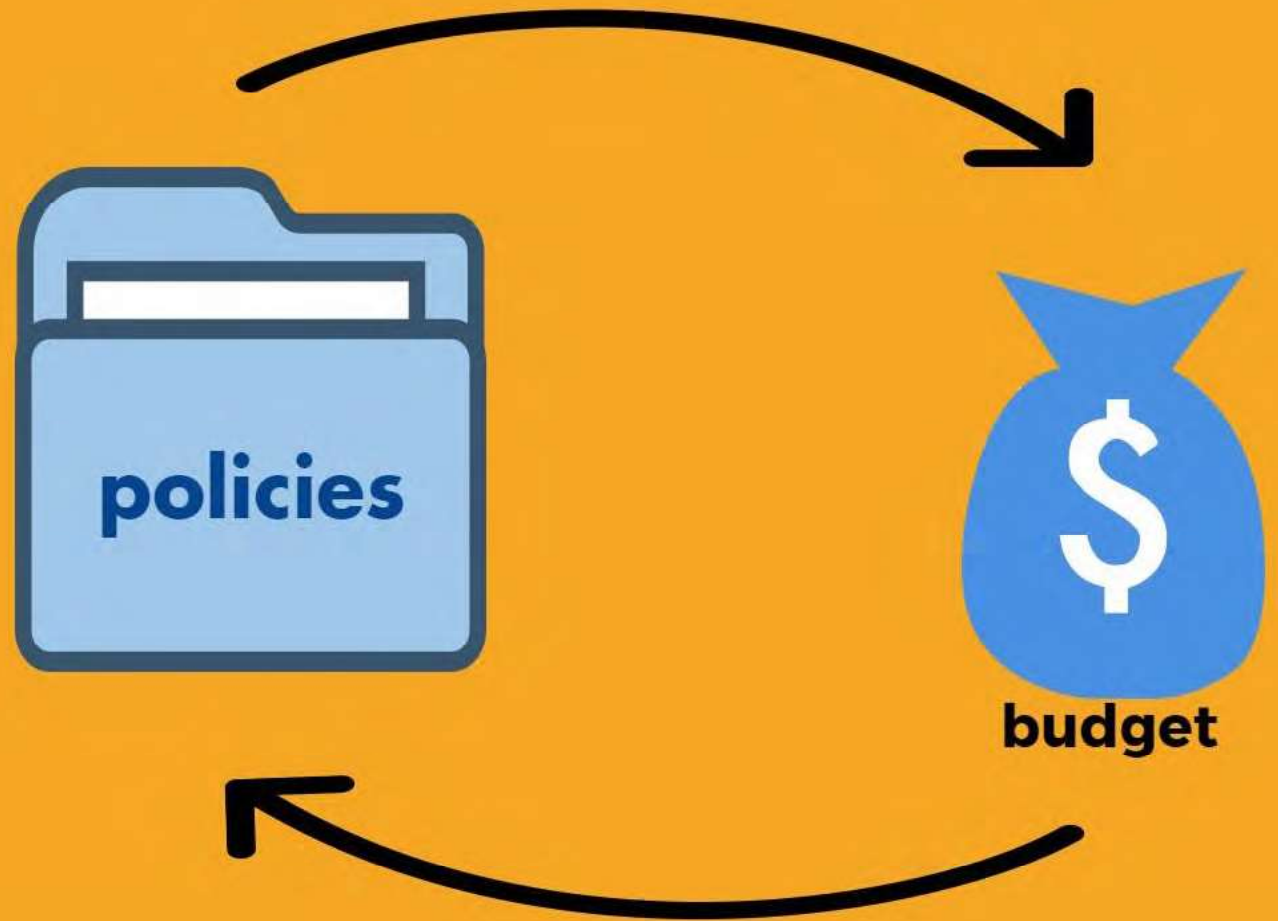


**Approve Revolving Funds
(as applicable by law)**



Employer of Record for collective bargaining

**Your budget
is a policy
document.**



**The budget is the
single most important
policy document a
local government
adopts.**



Mission

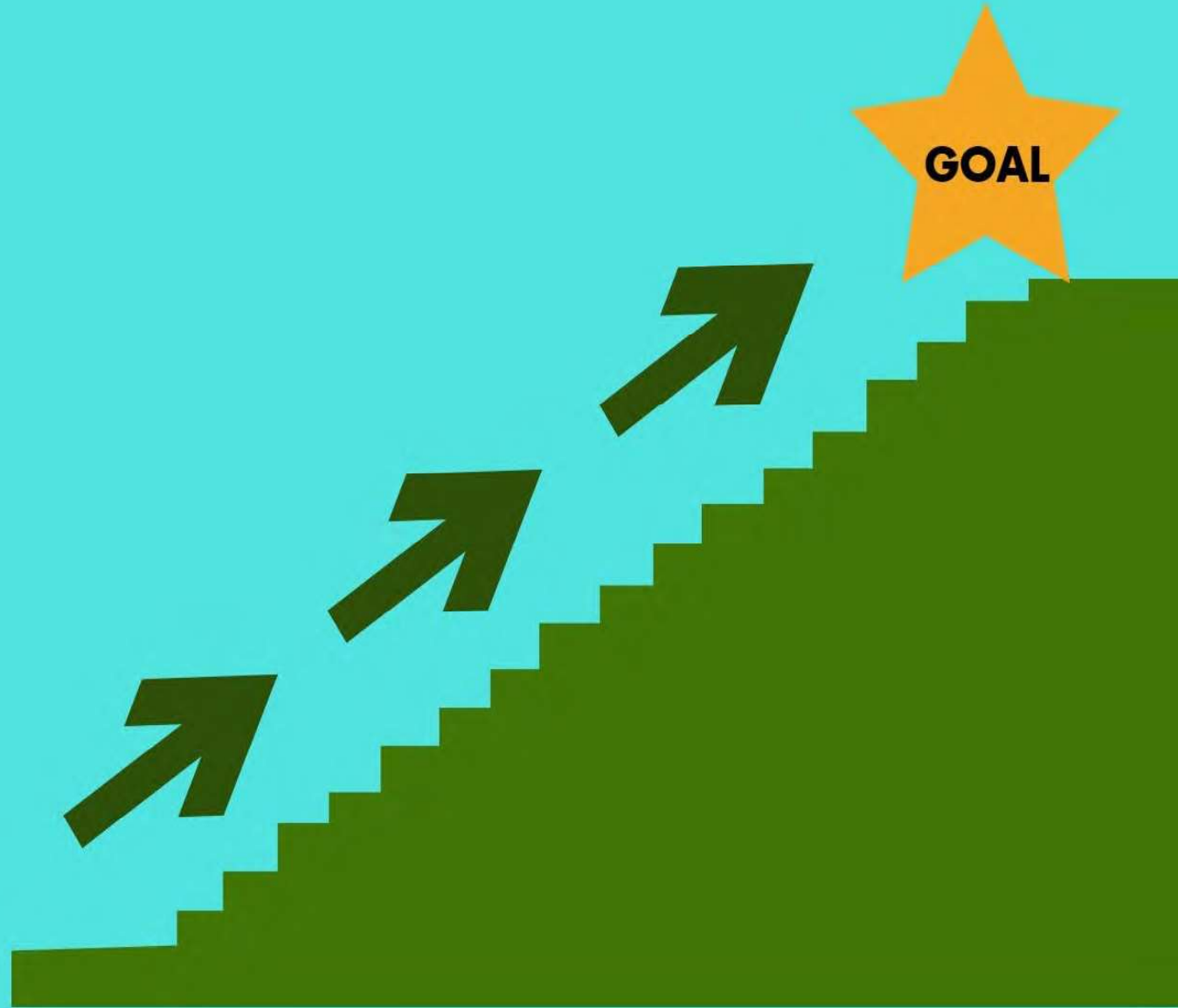


Vision



Values

**Your budget
is a
strategic
plan.**





**Don't tell
me what
you value.
Show me
your budget
and I'll tell
you what
you value.**

Former Vice President
Joe Biden

**Your
budget is
a year
round
resource.**

What are the
school's
demographics?

How did my
school do on
state testing?

How do we
handle
warrants?

How many
French
teachers do
we have?

When will my
schools get new
windows?

How much of
my taxes go
to schools?

How much
do we spend
on utilities?

What's the
school
enrollment?





**Check
the
Budget!**

Budget Development



Integral to achieving the goals of the organization

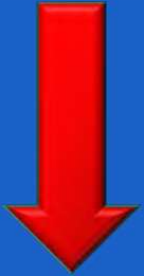


Quantifies priorities in a fiscal plan



Statement of the fiscal requirements for achieving individual, departmental and organizational goals

Budget Self Assessment



Line Items and
Spreadsheets

Budget book with line
Items, PowerPoints,
and some narrative

A budget book
that includes
integrates graphs,
charts, and
narrative

Budget book with
good mix of
Narrative, Charts,
Graphs, and
Budget Numbers
with less than
eight years of
history, current,
and projections

Fully Integrated
Narrative, Charts,
Graphs, and Budget
Numbers with at
least eight years of
history, current, and
projections

Please consider the following:



What is the one thing that you would like improved in the district budget information?



What information do we currently have that could be easily added to the budget document?



What one budget question is most frequently asked in your community?

MASBO Promising District Practices



Comprehensive and Transparent Budget



**Develop a
budget
through an
open,
participatory
process that
meets all
statutory
requirements**



**Develop a
budget that is
clear,
comprehensive,
complete,
current, and
understandable**



Financial and Asset Management Section

1.1 Develop a budget through an open, participatory process that meets all statutory requirements

1.2 Develop a budget that is clear, comprehensive, complete, current, and understandable

The use of narrative is important in all budget documents.



Context Insight

Narrative gives context and insight into the budget numbers



We sometimes
make the **mistake**
of assuming that
others are as
knowledgeable as
we are about what
the budget is
trying to
accomplish

