

boostEd™ finance services

Where you are the focus.

CFO Package

Our Core Financial Offerings Package includes these essentials.

Financial budgeting & planning
{ get in control of your school's finances }

Monthly financial reporting
{ improve decision making }

Grant/revenue management
{ maximize your revenue }

Audit preparation
{ avoid audit pitfalls }

Optional benefits

In addition to our CFO Package, you can opt for more benefits.

Lines of credit/loans
{ get cash into your school }

Accounts payable
{ maintain good credit }

School start-up
{ provide school start-up services }

Facilities financing
{ get the space to grow }

Budgeting & Planning

- Treat your school's finances as if they were your own - shop for a good bargain, set aside money for the future, and make sure the necessities are always covered.
- When you are creating your budget, do as many revisions as you need. It may be exhausting, but it is worth it in the end!
- Don't project your budget based on enrollment. It is better to base it on past and projected attendance.
- Manage your cash flow tightly and keep some in reserve. It seems obvious, but when times get tough, schools with cash in reserve can weather the storm. 5-10% is a good start for reserves.
- Check the IRS website for updates and current events. It has lots of helpful information to keep your financial reporting up-to-date.
- Select an auditor with charter school experience. Charters are unique from other non-profits, and an auditor with experience will make the process better.

boostEd

WeBoostEd.com

Reporting & Tracking

- Be sure that balance sheet reconciliations are done consistently each month.
- Make sure that at any time, you have enough information about your finances to know how much cash you have in real time.
- Classify your grants accordingly: prepare grant reconciliations, record expenses properly in your accounting system, and be knowledgeable of what expenses are permitted in the grant.
- Create a Microsoft Excel spreadsheet to keep track of your finances. Utilize the tabs, too. They can help you organize large amounts of information.
- Ensure that attendance is monitored closely. For many charter schools, student attendance can be the only source of revenue.
- Conduct a periodic review of fiscal policies and procedures.

Key Financial Benchmarks

CURRENT RATIO

1.5 or greater

DEBT SERVICE TO COVERAGE RATIO

>1.10

UNRESTRICTED CASH ON HAND

30-60 days

EDUCATIONAL SPENDING

70%

GENERAL ADMINISTRATION

30%



FIXED FEE GUARANTEE

No hidden fees, no surprises.



CONTACT US

Get started with a fresh approach
to charter school finance.

**Call us at
855.849.3563**

WeBoostEd.com



CFO EXPERTISE

Why hire a CFO at full price
when you can get one at a discount.



INVESTING IN YOUR SCHOOL

Where will your school be in 10 years
and how will you get there?



FLEXIBILITY

We work
the way you work.



About Us

Introducing boostEd, a fresh approach to charter school finance.

Your school was created to positively change the lives of students and the community surrounding it. We get that. So we're not just another company providing school finance services, we are a true partner who walks the journey with you. From budget meetings to loans and lines of credit, audit preparation to grilling at the school picnic (yes, this happens), we are at your side.

And each day, we will help your school make sense of school finance, and do so in a way that is transparent and easy to understand. Our fixed fee guarantee is proof of that. You can call us with any question or schedule a meeting, and you will not have to worry about being charged an hourly rate. It doesn't get much simpler or transparent than that.

We know that charter schools face many challenges when it comes to finance and accounting. Partner with boostEd and see what a fresh approach can do for your school.

**Contact us at
855.849.3563
to learn more.**

Receivables & Payables

- Know the distribution schedule for key revenue sources, i.e., state and federal.
- Bill grants as often as you can. That's what they're there for!
- Keep an up-to-date apportionment calendar to help you plan for cash flow from entitlements. You can add payroll and other expenses to this calendar, too. You'll always have a way of tracking cash flow and expenses throughout the year.
- Work with your vendors to set up a system for recurring billing. This will help reduce your stress at the end of the month, and will keep your credit and vendor relationships strong.
- If recurring billing isn't an option, set a calendar reminder to get in touch with all your vendors before the end of the month.