CHARTER IMPACT

Read Between the Numbers: A Board Finance Cheat Sheet

5 Questions To Ask for Financial Clarity for Charter School Boards



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SPEAKERS



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WINDSHIELD, NOT REARVIEW MIRROR

Accounting looks in the rearview mirror.
Statements and reconciliations tell us what happened—and they have to be right.

Forecasting looks through the windshield.
It shows what's ahead—what the school can afford, what decisions it should make now, and what risks or opportunities leadership may not yet see.



WHY THIS MATTERS

Sustainability is not accidental.
It is intentional and strategically designed.

THE 3–5 YEAR VIEW

Too often the demands of day-to-day work crowd out the time and resources strategic planning requires. Are you thinking three to five years out?

FROM REACTIVE TO PROACTIVE

How do you shift from reactive financial reporting to proactive financial leadership — and identify the data points that drive confident board conversations?

What Reports Actually Reach the Board Table?

Are these reports clear and easy to see trends?

Is the data accurate? Timely?

Are they giving you the data you need?

Do you know what questions to ask when reading the data?

USUALLY

What boards typically see

- Balance Sheet
- P&L
- Budget to Actual

SOMETIMES

Visibility starts to fade

- Enrollment Trends
- Cash Flow Forecast
- Days Cash on Hand
- Debt Coverage Ratios
- Compliance Calendars

SELDOM

The reports boards rarely see

- Grant or Restricted Fund Reports
- Multi-Year Forecasts

ARE WE ON BUDGET YEAR-TO-DATE?

1

What are the largest favorable and unfavorable variances, and why?

CHEAT SHEET: *Dig into the line items driving surpluses and variances to make strategic, real-time decisions by reallocating resources that maximize student impact.*



FAVORABLE VARIANCE

Actual results better than budget



UNFAVORABLE VARIANCE

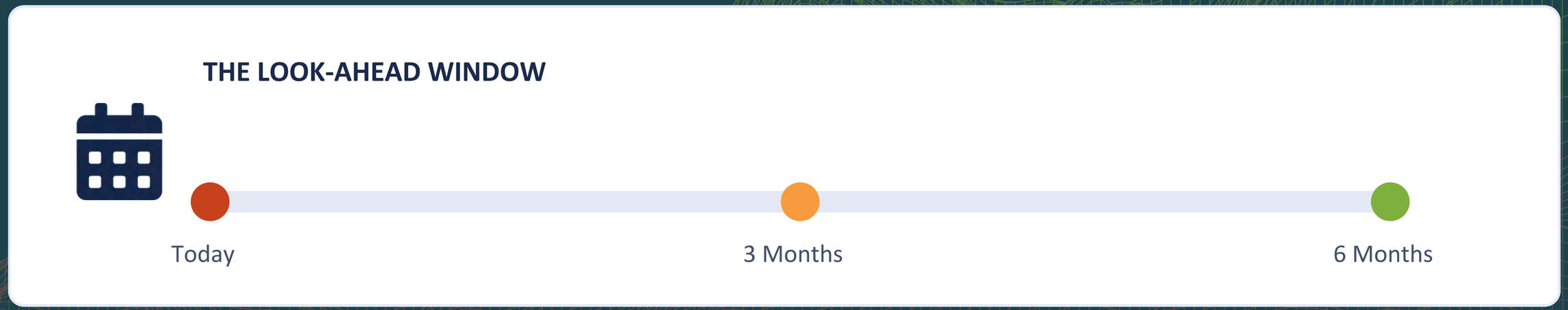
Actual results worse than budget

2

DO WE HAVE SUFFICIENT CASH FLOW?

How many days of cash do we have on hand, and are there any anticipated cash flow concerns in the next 3–6 months?

CHEAT SHEET: *Don't just look at today's cash balance—forecast monthly through year-end and monitor Days Cash on Hand to spot issues early.*



3

ARE ENROLLMENT AND REVENUE TRACKING TO PROJECTIONS?

If enrollment is above or below budget, what is the financial impact for the remainder of the year?

CHEAT SHEET: *If enrollment is not tracking according to the budget, adjustments need to be made immediately – not at the end of the year.*

WHY IT MATTERS

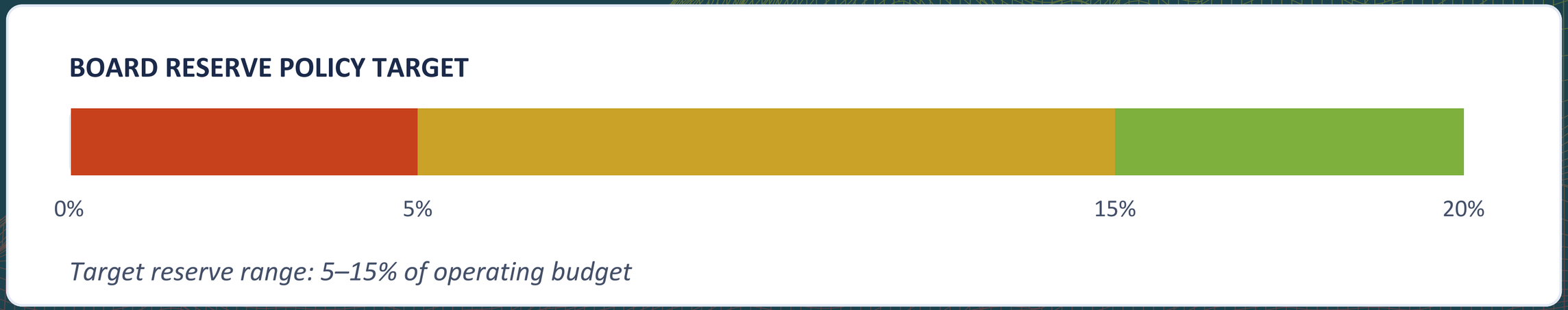
Enrollment drives per-pupil revenue. A small shift up or down compounds quickly across a school-year budget — track it like a leading indicator, not a year-end surprise.

ARE WE MAINTAINING AN ADEQUATE RESERVE?

4

What is our projected ending fund balance, and does it meet our board reserve policy (typically 5–15%)?

CHEAT SHEET: *Monitor projected year-end reserves throughout the year. A strong reserve protects the school from unexpected challenges and provides flexibility for future opportunities.*



5

WHAT FINANCIAL RISKS SHOULD THE BOARD BE AWARE OF?

Are there any concerns related to grants, compliance, staffing costs, facilities, debt, or unexpected expenditures that could affect the budget?

CHEAT SHEET: *Financial risks rarely appear overnight. Regularly review grants, compliance requirements, staffing, facilities, debt, and major contracts to identify and address issues before they impact the budget.*



Grants



Compliance



Staffing



Facilities



Debt



Unexpected

GOVERNANCE, NOT SPREADSHEET DECODING

Board members need financial information that is timely, clear, concise, and easy to understand.

This lets leaders spend their limited time together on governance and strategy — not on deciphering spreadsheets.

THE OLD WAY

Lengthy reports, dense spreadsheets, and data the board must dig through to find what matters.

THE BETTER WAY

Clear, concise dashboards that surface what boards actually need to govern well.

FIVE INDICATORS, ONE GLANCE

The most important financial indicators should be visible at a glance — not buried in lengthy reports.



Enrollment

The core driver of tuition revenue and long-term sustainability



Cash Flow

Whether the school can meet its obligations month to month



Budget Variances

Where actuals are diverging from the approved plan



Reserves

The cushion available to absorb shocks and plan ahead



Risk Factors

Emerging issues that could threaten financial health

SEE TRENDS BEFORE THEY BECOME PROBLEMS

Real-time visibility allows leaders and boards to identify trends early, address concerns proactively, and make informed decisions before small issues become major problems.



01

Spot Early

Emerging trends surface in real time, not months later

→

02

Act Proactively

Concerns get addressed while options are still open

→

03

Decide with Confidence

Small issues get resolved before they grow into major ones

EFFECTIVE DASHBOARDS DO MORE THAN INFORM THEY CHANGE HOW THE BOARD ENGAGES.

Increase Financial Literacy

Board members build fluency with the numbers that matter most, meeting after meeting.

Improve Strategic Conversations

Discussion time shifts from clarifying data to weighing options and direction.

Strengthen Confidence

Decisions are made on a shared, trusted picture of the school’s financial position.

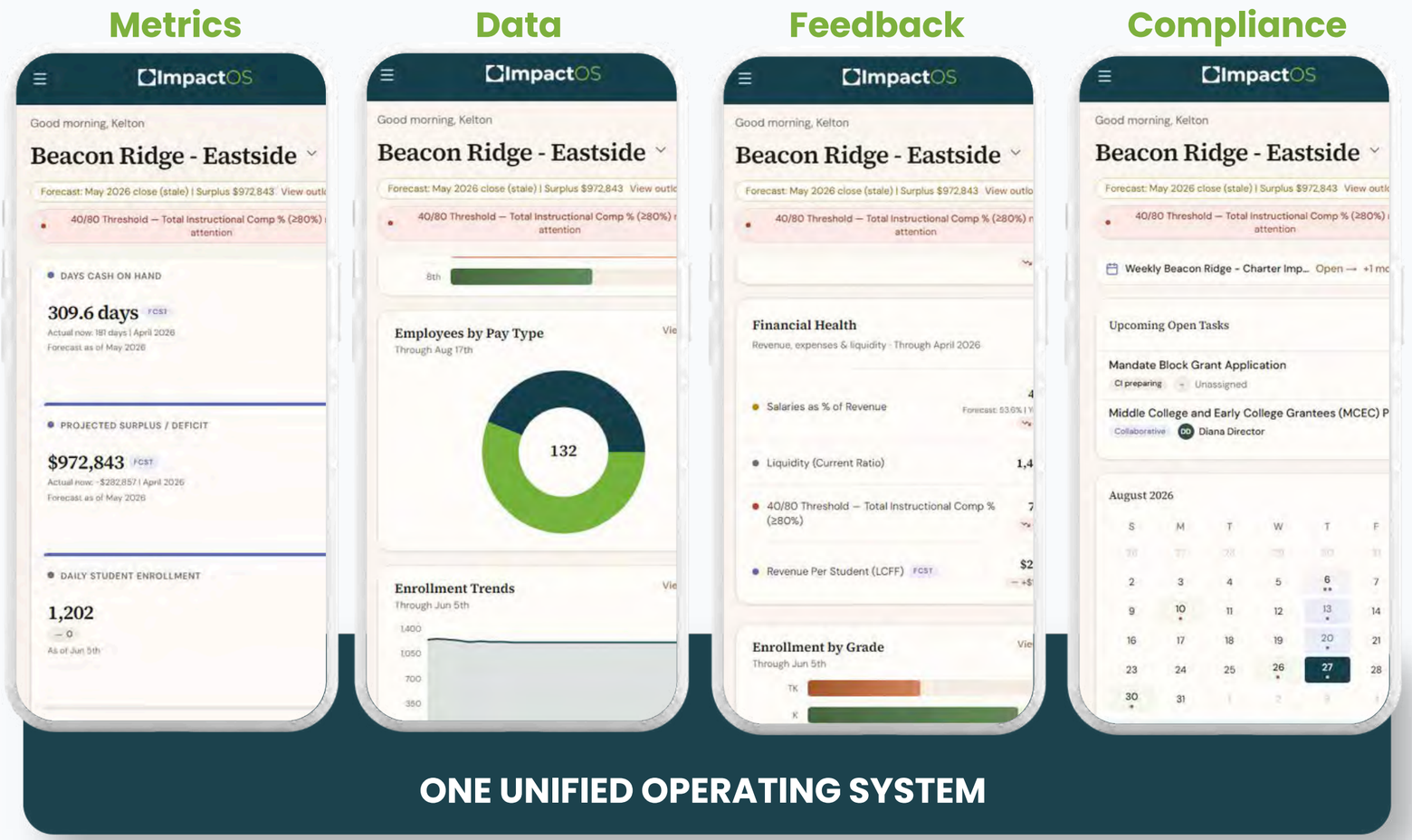
CHARTER IMPACT

YOU BUILT A BETTER WAY TO EDUCATE.

WE BUILT A BETTER WAY TO OPERATE.

INTRODUCING

ImpactOS



FINANCIAL SUSTAINABILITY IS NOT ACCIDENTAL

It is the result of consistent monitoring, informed questions, and timely action.

BUILD THE DASHBOARD YOUR BOARD DESERVES

CLOSING THOUGHT

Financial oversight isn't about more reports—it's about the right information, at the right time, and the right questions. The best board reports provide clarity, allowing leaders to spend less time analyzing data and more time advancing the school's mission.

THANKS!

Any Questions?



FORECASTING MATTERS AS MUCH AS REPORTING

LOOKING BACK

Historical Results

Shows what already happened. Useful for accountability, but limited on its own — it cannot tell the board where the year is headed.

LOOKING AHEAD

Year-End Forecast

Projects where the school will end the year. It gives the board greater insight than historical results alone — while there is still time to act.



Greater insight, sooner