



**DPI Fiscal Management Training - June 2020**

Schedule 8-1 & 8-2: Anticipated Cash Flows Schedules -- Cash Flow Activity Schedule

Schedule 9: Net Operating Balances & Net Income/Loss

Schedule 10: Reserve Balances Schedule Schedule

12-1 & 12-2: Low Budget Schedules -- Answer key for Excel budget file

The Choice program is governed by Wis. Stat. § 119.23 and 118.60, as well as Wis. Admin. Codes PI 35 and 48. The training is based on these statutes and administrative rules. Provisions of the training module are subject to statutory and rule changes.

Holy Love Church and School  
SCHEDULE 8-1: ANTICIPATED CASH FLOWS JULY - DECEMBER

LN		Jul-2021	Aug-2021	Sep-2021	Oct-2021	Nov-2021	Dec-2021	Sub Total
1	<b>Beginning Cash And Investment Balance</b>	575,000	570,550	533,600	465,950	641,598	562,673	
<b>CASH RECEIPTS</b>								
2	Choice State Aid				164,273		164,273	328,545
3	Special Needs Scholarship Program				-		-	-
4	Tuition and Fees <i>Sch 4-1</i>	4,000	14,000	4,000	4,425	4,425	4,425	35,275
5	Government Assistance <i>Sch 4-1</i>	-	-	-	10,620	10,620	10,620	31,860
6	Ext Contributions, Grants & Fundraising <i>Sch 4-2</i>	-	-	-	10,000	-	15,000	25,000
7	Church Offerings <i>Sch 4-2</i>	10,000	10,000	10,000	10,000	10,000	10,000	60,000
8	Related Party Organization Contributions <i>Sch 4-3</i>	5,000	-	-	5,000	-	-	10,000
9	Endowment Fund Income <i>Sch 4-3</i>	-	-	-	-	-	-	-
10	Other Investment Income <i>Sch 4-3</i>	300	-	-	300	-	-	600
11	Other Revenues <i>Sch 4-4</i>	1,200	-	-	-	-	-	1,200
12	Borrowing <i>Sch 6</i>	-	-	6,000	50,000	-	-	56,000
13	<b>TOTAL CASH RECEIPTS</b>	20,500	24,000	20,000	254,618	25,045	204,318	548,480
14	<b>CASH BALANCE BEFORE PAYMENTS</b>	595,500	594,550	553,600	720,568	666,643	766,990	
<b>CASH PAYMENTS</b>								
15	Total Payroll Costs <i>Sch 3-1</i>	19,400	19,400	49,100	49,100	49,100	49,100	235,200
16	Utilities <i>Sch 3-2</i>	1,700	1,700	1,700	1,700	1,700	1,700	10,200
17	Supplies <i>Sch 3-2</i>	1,125	1,125	1,125	1,125	1,125	1,125	6,750
18	Non-Eligible Expenses <i>Sch 3-2</i>	1,500	1,500	1,500	1,500	1,500	1,500	9,000
19	Insurance <i>Sch 3-2</i>	-	-	3,000	-	-	3,000	6,000
20	Services <i>Sch 3-3</i>	500	500	500	500	500	5,500	8,000
21	Contractor <i>Sch 3-3</i>	-	5,000	5,000	24,320	18,320	18,320	70,960
22	Other Expenses <i>Sch 3-3</i>	725	725	725	725	725	725	4,350
23	Fixed Asset Payments <i>Sch 5-1</i>	-	-	10,000	-	-	-	10,000
24	Rent Payments <i>Sch 5-3</i>	-	-	15,000	-	-	15,000	30,000
25	Non-Rent Lease Payments 5-3	-	-	-	-	-	-	-
26	Debt Principal & Interest Payments <i>Sch 6</i>	-	31,000	-	-	31,000	50,500	112,500
27	<b>TOTAL CASH PAYMENTS</b>	24,950	60,950	87,650	78,970	103,970	146,470	502,960
<b>ENDING CASH BALANCE</b>								
28	<b>ENDING CASH BALANCE WITH RESTRICTED FUNDS</b>	570,550	533,600	465,950	641,598	562,673	620,520	
29	<b>ENDING CASH BALANCE EXCLUDING RESTRICTED FUNDS</b>	70,550	33,600	(34,050)	141,598	62,673	120,520	
<b>ENDING CASH BALANCE WITHOUT SNSP</b>								
30	<b>ENDING CASH BALANCE WITHOUT SNSP REVENUE</b>	570,550	533,600	465,950	641,598	562,673	620,520	
<b>AVAILABLE CASH</b>								
31	<b>AVAILABLE CASH*</b>	570,550	533,600	465,950	477,325	398,400	291,975	

\* Schools that participated in the Choice program or SNSP in the 2020-21 school year must reduce the July 2021-May 2022 Available Cash amount by any required cash and investment balance as of June 30, 2021 for the Choice and/or SNSP reserve.

Holy Love Church and School  
SCHEDULE 8-2: ANTICIPATED CASH FLOWS JANUARY - JUNE

LN		Jan-2022	Feb-2022	Mar-2022	Apr-2022	May-2022	Jun-2022	Sub Total	Year Total
1	<b>Beginning Cash &amp; Investment Balance</b>	620,520	586,545	557,620	649,968	607,343	534,418		
<b>CASH RECEIPTS</b>									
2	Choice State Aid			164,273			164,273	328,545	657,090
3	Special Needs Scholarship Program			-			-	-	-
4	Tuition and Fees <i>Sch 4-1</i>	4,425	4,425	4,425	4,425	19,425	4,425	41,550	76,825
5	Government Assistance <i>Sch 4-1</i>	10,620	10,620	10,620	10,620	10,620	10,620	63,720	95,580
6	Ext Contributions, Grants & Fundraising <i>Sch 4-2</i>	-	-	-	-	-	12,000	12,000	37,000
7	Church Offerings <i>Sch 4-2</i>	10,000	10,000	10,000	10,000	10,000	10,000	60,000	120,000
8	Related Party Organization Contributions <i>Sch 4-3</i>	5,000	-	-	5,000	-	-	10,000	20,000
9	Endowment Fund Income <i>Sch 4-3</i>	9,000	-	-	-	-	-	9,000	9,000
10	Other Investment Income <i>Sch 4-3</i>	300	-	-	300	-	-	600	1,200
11	Other Revenues <i>Sch 4-4</i>	-	-	-	-	-	-	-	1,200
12	Borrowing <i>Sch 6</i>	-	50,000	-	-	-	-	50,000	106,000
13	<b>TOTAL CASH RECEIPTS</b>	39,345	75,045	189,318	30,345	40,045	201,318	575,415	1,123,895
14	<b>CASH BALANCE BEFORE PAYMENTS</b>	659,865	661,590	746,938	680,313	647,388	735,735		
<b>CASH PAYMENTS</b>									
15	Total Payroll Costs <i>Sch 3-1</i>	49,100	49,100	49,100	49,100	49,100	49,100	294,600	529,800
16	Utilities <i>Sch 3-2</i>	1,700	1,700	1,700	1,700	1,700	1,700	10,200	20,400
17	Supplies <i>Sch 3-2</i>	1,125	1,125	1,125	1,125	1,125	1,125	6,750	13,500
18	Non-Eligible Expenses <i>Sch 3-2</i>	1,500	1,500	1,500	1,500	1,500	1,500	9,000	18,000
19	Insurance <i>Sch 3-2</i>	-	-	3,000	-	-	3,000	6,000	12,000
20	Services <i>Sch 3-3</i>	500	500	500	500	5,500	500	8,000	16,000
21	Contractor <i>Sch 3-3</i>	18,320	18,320	24,320	18,320	18,320	18,320	115,920	186,880
22	Other Expenses <i>Sch 3-3</i>	1,075	725	725	725	725	725	4,700	9,050
23	Fixed Asset Payments <i>Sch 5-1</i>	-	-	-	-	4,000	-	4,000	14,000
24	Rent Payments <i>Sch 5-3</i>	-	-	15,000	-	-	15,000	30,000	60,000
25	Non-Rent Lease Payments <i>Sch 5-3</i>	-	-	-	-	-	-	-	-
26	Debt Principal & Interest Payments <i>Sch 6</i>	-	31,000	-	-	31,000	52,800	114,800	227,300
27	<b>TOTAL CASH PAYMENTS</b>	73,320	103,970	96,970	72,970	112,970	143,770	603,970	1,106,930
<b>ENDING CASH BALANCE</b>									
28	<b>ENDING CASH BALANCE WITH RESTRICTED FUNDS</b>	586,545	557,620	649,968	607,343	534,418	591,965		16,965
29	<b>ENDING CASH BALANCE EXCLUDING RESTRICTED FUNDS</b>	86,545	57,620	149,968	107,343	34,418	91,965		
<b>ENDING CASH BALANCE WITHOUT SNSP</b>									
30	<b>ENDING CASH BALANCE WITHOUT SNSP REVENUE</b>	586,545	557,620	649,968	607,343	534,418	591,965		16,965
<b>AVAILABLE CASH</b>									
31	<b>AVAILABLE CASH*</b>	258,000	229,075	157,150	114,525	41,600	(65,125)		

\* Schools that participated in the Choice program or SNSP in the 2020-21 school year must reduce the July 2021-May 2022 Available Cash amount by any required cash and investment balance as of June 30, 2021 for the Choice and/or SNSP reserve.

**Holy Love Church and School**  
**SCHEDULE 9: NET OPERATING BALANCES & NET INCOME/LOSS**  
**Budget for the period from July 1, 2021 to June 30, 2022**

**NET OPERATING BALANCE**

There may not be a negative balance (deficit) on line 21 or net loss on line 29. Participants in the SNSP also may not have a negative balance (deficit) on line 22 or net loss on line 30. If one of these lines is negative, the budget must be adjusted to remove the negative balance.

Line	A Item	B Amount
1	Choice Revenue	657,090
2	SNSP Revenue	-
<b>3</b>	<b>TOTAL CHOICE &amp; SNSP REVENUE</b>	<b>657,090</b>
4	Tuition & Fees <i>Sch 4-1</i>	73,700
5	Government Assistance <i>Sch 4-1</i>	106,200
6	Contributions, Non-Gvmt Grants, Fundraising, & Church Offerings <i>Sch 4-2</i>	142,000
7	Related Party Organization Contributions & Investment Income <i>Sch 4-3</i>	30,200
8	Other Revenues <i>Sch 4-4</i>	1,200
<b>9</b>	<b>TOTAL NON-CHOICE REVENUE</b>	<b>353,300</b>
<b>10</b>	<b>TOTAL REVENUE</b>	<b>1,010,390</b>
11	Payroll Related Costs <i>Sch 3-1</i>	529,800
12	Utilities & Supplies <i>Sch 3-2</i>	33,900
13	Non Eligible Expenses <i>Sch 3-2</i>	20,000
14	Insurance <i>Sch 3-2</i>	12,000
15	Services, Contractor & Other Expenses <i>Sch 3-3</i>	235,250
<b>16</b>	<b>TOTAL OPERATING EXPENSES</b>	<b>(830,950)</b>
17	Less: Fixed Asset Purchases & Lease Payments <i>Sch 5-1 &amp; 5-3</i>	74,000
18	Less: Debt Principal & Interest Payments Owed <i>Sch 6</i>	227,300
19	Plus: Principal Incurred <i>Sch 6</i>	106,000
<b>20</b>	<b>TOTAL FIXED ASSET &amp; DEBT USES</b>	<b>(195,300)</b>
<b>21</b>	<b>TOTAL BUDGET BALANCE (DEFICIT)</b>	<b>(15,860)</b>
<b>22</b>	<b>TOTAL BUDGET BALANCE (DEFICIT) WITHOUT SNSP REVENUE</b>	<b>(15,860)</b>
<b>NET INCOME/LOSS</b>		
<b>23</b>	<b>TOTAL REVENUE <i>Line 10</i></b>	<b>1,010,390</b>
24	Total Operating Expenses <i>Line 16</i>	830,950
25	Depreciation Expense <i>Sch 5-1</i>	111,000
26	Lease Payments <i>Sch 5-3</i>	60,000
27	Interest Expense <i>Sch 6</i>	25,300
<b>28</b>	<b>TOTAL EXPENSES</b>	<b>1,027,250</b>
<b>29</b>	<b>NET INCOME/LOSS</b>	<b>(16,860)</b>
<b>30</b>	<b>NET INCOME/LOSS WITHOUT SNSP REVENUE</b>	<b>(16,860)</b>

**Holy Love Church and School**  
**SCHEDULE 10: RESERVE BALANCES**  
**Budget for the period from July 1, 2021 to June 30, 2022**

**RESERVE BALANCE CALCULATION**

If the school is participating in the Choice program or SNSP in the 2020-21 school year, insert the anticipated ending reserve balance in Line 1. If the school is participating in the SNSP, it must identify what portion of the primarily SNSP expenses on Line 9, Column C are for SNSP pupils and insert it on Line 13, Column C. Primarily SNSP expenses are those that are primarily related to SNSP students. In order to be included in this category, the expenses must be at least 50% related to the SNSP pupils. See the SNSP Eligible Education Expenses Bulletin at <https://dpi.wi.gov/sms/special-needs-scholarship/bulletins> for additional information. Once the other schedules are completed, the school must review the schedule to ensure the cash and investment balance on Line 21 is at least as much as the amount in Line 20.

Line	A Line Description	B Choice	C SNSP
1	Prior Year Reserve Balance		
2	Current Year Program Revenue Received	657,090	-
3	Summer School Program Revenue Received	-	-
4	<b>Total Program Revenue Available</b>	657,090	-
5	Eligible Education Expenses	797,676	797,676
6	Less: Government Assistance Received for Eligible Education Expenses	106,200	106,200
7	Less: Fundraising Revenue up to Non-Administrative Fundraising Expenses in Line 5	2,500	2,500
8	Less: Insurance Proceeds Received for Eligible Education Expenses		-
9	Less: Primarily SNSP Expenses	-	-
10	<b>Net Eligible Education Expenses for All Pupils</b>	688,976	688,976
11	Percentage of Pupils in Program	68%	0%
12	<b>Net Eligible Education Expenses for Program Participants</b>	471,405	-
13	Plus: Primarily SNSP Expenses		
14	Less: Government Assistance Received for Primarily SNSP Expenses		
15	Less: Fundraising Revenue up to Non-Administrative Fundraising Expenses in Line 13		
16	Less: Insurance Proceeds Received for Primarily SNSP Expenses		
17	<b>Total Net Eligible Education Expenses for Program Participants</b>	471,405	-
18	<b>June 30, 2022 Reserve Balance</b>	185,685	-
<b>REQUIRED CASH &amp; INVESTMENT BALANCE</b>			
19	Remaining Depreciation on Fixed Assets	1,021,000	
20	<b>TOTAL REQUIRED CASH AND INVESTMENT BALANCE</b>	-	
21	<b>Cash &amp; Investment Balance</b>	591,965	

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**Holy Love Church and School  
SCHEDULE 12-1: LOW BUDGET**

**Budget for the period from July 1, 2021 to June 30, 2022**

All Pupil Count: The lowest count for a start up school is calculated as the number of Choice pupils in the low budget plus 5% of the non-Choice pupils on Schedule 2-1. The lowest all pupil count for an existing school is based on the pupil counts in Schedule 11-2, Column D, Lines 1-8.

Choice Pupil Count, SNSP Pupil Count, and Summer School Pupil Counts: The pupil counts should be the lowest count at which the school would participate in the program and at which the school can operate.

Other Changes: Indicate any required decreases in the budget that will be made as a result of the pupil count changes in the Explanation of Differences column in Schedule 12-2. Then, include the contingency funding that the school will use should enrollment be less than expected on the bottom of this schedule.

LOWEST REGULAR SCHOOL YEAR PUPIL COUNTS									
Line	A Item Description	ALL PUPIL COUNT		CHOICE PUPIL COUNT					
		B Average FTE	C FTE Change	D Average MPCP Count	E Average WPCP Count	F Average RPCP Count	G Average FTE	H Sch 2-1 Average FTE	I FTE Change
1	4-Year-Old K-No Outreach	2.70	(6.30)	5	-		2.50	5.00	(2.50)
2	4-Year-Old K + Outreach	-	-				-	-	-
3	5-Year-Old K/5 Day	-	-				-	-	-
4	5-Year-Old K/3 Day	-	-				-	-	-
5	5-Year-Old K/4 Day	-	-				-	-	-
6	5-Year-Old K/Full Day	13.10	(6.90)	10	3		13.00	18.00	(5.00)
7	Grades 1-8	36.00	(24.00)	32	3		35.00	40.00	(5.00)
8	Grades 9-12	13.50	(11.50)	10	3		13.00	15.00	(2.00)
9	<b>TOTAL</b>	65.30	(48.70)	57	9	-	63.50	78.00	(14.50)
10	Average SNSP Students FTE								

LOWEST SUMMER SCHOOL PUPIL COUNTS				
Line	A Item Description	B Choice	C SNSP Full Scholarship	D SNSP Partial Scholarship
11	2021 Summer School Grades K-8 Headcount			
12	2021 Summer School Grades 9-12 Headcount			

EXPLANATION OF CHANGES	
13	Will any positions be eliminated if the school has the lower pupil count identified above? <input checked="" type="checkbox"/> Yes

If the answer to 13 is yes, what positions will be eliminated? Who will complete the duties of the eliminated positions?

14	A teacher position. The 7th and 8th grade classes will be combined.
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Describe any changes in the timing of cash receipts and cash payments.

15	None.
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**CONTINGENCY FUNDING**

What are the school's source(s) of contingency funds?

The school is required to have contingency funding sources. These must be additional funds, other than Choice and SNSP funds (including the reserve fund) not already used in this budget, that are available to the school. The contingency funding must be available for the school year in the budget and the subsequent school year. Contingency funding that must be repaid at the end of the school year in the budget is not sufficient. The contingency funding should be sufficient to cover any budget deficit on Schedule 12-2 PLUS a minimum of 5% of the expected Choice revenue for the low budget or \$20,000, whichever is greater. Complete the Source Type in Column B as follows: *"Individual"* if a person is providing the funds. *"Related Party Organization"* if the provider is an organization related to the school. See the instructions in Schedule 6 for additional information on who is a related party. If the operating organization is providing the contingency funds, this should be selected only if the operating organization is a separate legal entity from the school. *"Bank or Other Financial Institution Debt"* if the funds are debt from a bank or other financial institution. If contingency funding is to be from a line of credit, it must be renewable and the School must demonstrate a history of renewing the line of credit. *"Endowment Fund"* if the school will use an endowment fund. The name of the endowment fund must be indicated below and match the name on the bank statement provided as support. *"Available Cash"* if the school has cash available each month as identified on Schedule 8-1 and 8-2, Line 31. The name of source should be the school name. *"Unrelated Organization"* for all other organizations.

	A Name of Source General descriptions such as "bank account" are insufficient.	B Source Type	C Amount Available for Contingency Funds
16	St. Mary's	Related Party Organization	35,000
17	Clark Kent Endowment Fund	Endowment Fund	94,274
18			
19			
20			
	<b>TOTAL</b>		129,274

**Holy Love Church and School**  
**SCHEDULE 12-2: LOW BUDGET**  
**Budget for the period from July 1, 2021 to June 30, 2022**

See Schedule 12-1 for instructions. No revenue increases may be included in this schedule. Any increases in revenue must be included in Schedule 12-1 in the contingency funding section. The low budget defaults to the current budget for every line except tuition and fees and government assistance (Lines 12 & 13) since they are dependent on the number of pupils. If no revenue will be received from these sources, 0 must be inserted. Change Column B as needed for any decreases that will be made. Include an explanation in E for any differences.

<b>COST CHANGES</b>					
Line	A Item Description	B Low Budget	C Current Budget	D Difference	E Explanation of Difference <i>If additional space is needed, attach an additional sheet.</i>
1	Salaries Sch 3-1	485,800	529,800	(44,000)	Remove one teacher who was to be paid a salary of \$44,000.
2	FICA, Medicare, & Unemployment Taxes Sch 3-1	-	-	-	
3	Employer Paid Benefits Sch 3-1	-	-	-	
4	Utilities & Supplies Sch 3-2	32,900	33,900	(1,000)	The school will purchase \$1,000 less of classroom supplies.
5	Non Eligible Expenses Sch 3-2	20,000	20,000	-	
6	Insurance Sch 3-2	12,000	12,000	-	
7	Services, Contractor & Other Expenses Sch 3-3	235,250	235,250	-	
8	Fixed Asset Purchases & Lease Payments Sch 5-1 & 5-3	69,000	74,000	(5,000)	The school will purchase \$5,000 less of equipment.
9	<b>TOTAL COSTS</b>	854,950	904,950	(50,000)	
<b>FINANCING SOURCES REDUCTIONS</b>					
10	Choice Revenue Sch 2 & 12-1	535,448	657,090	(121,642)	
11	SNSP Revenue Sch 2 & 12-1	-	-	-	
12	Tuition & Fees Sch 4-1	63,700	73,700	(10,000)	Reduction in tuition and fees due to lower enrollment.
13	Government Assistance Sch 4-1	101,200	106,200	(5,000)	Reduction in USDA food program revenue due to lower enrollment.
14	Contributions, Non-Gvmt Grants, Fundraising, & Church Offerings Sch 4-2	142,000	142,000	-	
15	Related Party Organization Contributions & Investment Income Sch 4-3	30,200	30,200	-	
16	Other Revenues Sch 4-4	1,200	1,200	-	
17	<b>TOTAL FINANCING SOURCES</b>	873,748	1,010,390	(136,642)	
<b>DEBT CHANGES</b>					
18	Principal Incurred Sch 6, Col D, Line 13	106,000	106,000	-	
19	Principal Paid Sch 6, Col E, Line 13	202,000	202,000	-	
20	Interest Owed Sch 6, Col D, Line 20	25,300	25,300	-	
21	<b>TOTAL DEBT</b>	(121,300)	(121,300)	-	
22	<b>CURRENT BUDGET BALANCE</b>	(102,502)	(15,860)	(86,642)	