

Financial Management for School Nutrition Program Directors

Unit 1: Financial Basics and Program Reporting Requirements

DECEMBER 2 & 3, 2015

Key Points

- Identify financial requirements for SFAs
- Relate financial terms and definitions
- Learn to talk the same language as the Business Manager
- Identify resources used for financial reporting

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Why Financial Management

- Reporting requirements
 - Federal
 - State
 - Local

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Why Financial Management

- Reporting requirements
 - Federal
 - State
 - Local
- Adheres to GAAP
 - Generally Accepted Accounting Principles

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Why Financial Management

- Uniform system for reporting and analysis

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Why Financial Management

- Uniform system for reporting and analysis
- Operate fiscally sound program

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Why Financial Management

- Uniform system for reporting and analysis
- Operate fiscally sound program
- **Provide accurate, timely data**

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Why Financial Management

- Uniform system for reporting and analysis
- Operate fiscally sound program
- Provide accurate, timely data
- **Forecast department decisions**

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The Role of the SNP Director

- Leadership role
- Management of financial resources
- Maintain financial accountability
- Build buy-in and support for SNP

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210.14 Resource Management

- **Non-profit**
 - 'Enterprise Fund'
 - Generates its own income, produces goods, provides services, charges for goods

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- **Maintain a separate account**
 - Are these requirements the same for every SFA?
 - Why are my SNP funds directly deposited into the LEA General Fund?

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- SNP – Financial Report
 - **Why - Net Cash Resources**

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- SNP – Financial Report
 - Why - Net Cash Resources
 - **When - December 31**

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- SNP – Financial Report
 - Why - Net Cash Resources
 - When - December 31
 - **Where - PEARS**

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- SNP – Financial Report
 - Why - Net Cash Resources
 - When - December 31
 - Where - PEARS
 - **What – SNP Financial Form**

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- SNP Financial Report, continued
 - **Net Cash Resources**
 - Net Loss
 - Net Gain
 - 3-months operating expense

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- SNP Financial Report, continued
 - Net Cash Resources
 - **Net Loss**
 - Net Gain
 - 3-months operating expense

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210.14 Resource Management

- SNP Financial Report, continued
 - Net Cash Resources
 - Net Loss
 - **Net Gain**
 - **3-months operating expense**

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- **Equity in Meal Pricing**
 - Sets base price for paid meals
 - Use funds from non-program food sales

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- **Administrative Review**
 - Required component of the review
 - Program questions

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3-Key Financial Reports

- Statement of Net Position (Balance Sheet)
- Statement of Activities (Revenues & Expenditures)
- Budget (Forecast of Activities)

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3-Key Financial Reports

- **Statement of Net Position**
 - Use
 - Assets
 - Liabilities
 - Fund balance

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3-Key Financial Reports

- **Statement of Activities**
 - Revenues
 - Expenditures
 - Net Gain or Net Loss

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3-Key Financial Reports

- **Budget**
 - Effective tool
 - Management
 - Accounting

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Financial Terms

- **Accounts payable**

- Accounts receivable

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Financial Terms

- Accounts payable

- **Accounts receivable**

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Financial Terms

- **Assets**

- Liabilities

- Fund balance

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Financial Terms

- Assets
- **Liabilities**
- Fund balance

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Financial Terms

- Assets
- Liabilities
- **Fund balance**

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Financial Terms

- **Non-program food sales**
- Operating ratios
- Rebates
- Stakeholder

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Financial Terms

- Non-program food sales
- **Operating ratios**
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Financial Terms

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Your Financial Management Plan

- **Webinars**
- Project PA Toolbox
- Hands-on Training

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Your Financial Management Plan

- Webinars
- **School Nutrition Toolbox**
- Hands-on Training

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Your Financial Management Plan

- Webinars
- School Nutrition Toolbox
- **Hands-on Training**

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Questions

- Please post your questions

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Congratulations

- Thank you for starting your journey to
Financial Management Excellence!

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Questions



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