

# OASBO Bootcamp - Essentials of Budgeting & Forecasting

## Course Description Quick Guide

Course Name	Course Description
<p><b>Forecasting Revenue - Calculating and Projecting Components of State Aid</b></p> <p>Chris Mohr, Consultant, K-12 Business Consulting</p>	<p>This course will cover an overview of the state legislative budget process and then review components of the state funding (foundation) formula and key computations that must be considered when estimating and understanding a districts state aid.</p> <p>1 The course will provide information on key components of state aid and update components and calculations of any significant changes in state funding that will change projections for districts in FY20-21.</p> <p>2 Un Understanding the key components and drivers of state aid for school districts is critical for every school treasurer and business official since nearly 50% of all funds that the average district in Ohio receives comes from the state of Ohio. This is arguably one of the most important revenue streams to a school district in Ohio.</p>
<p><b>Financial Reporting, GAAP Basis, CAFR, Annual Audits</b></p> <p>Stacie Scholl, Chief Auditor for the Central Region, Ohio Auditor of State's Office, Nicole Cottrell, Treasurer, Springfield City SD</p>	<p>This course will cover an overview of what reports are required for compliance and transparency; the tools and resources available to produce accurate and timely financial reports in preparation for school financial audits. Topics covered will include a defining the purpose of a financial audit, an overview of what is covered in an audit report, and tips for an efficient audit.</p> <p>The course will provide information regarding the role a Treasurer plays in the preparation of GAAP financial statement and the rules governing the reports required for compliance and audit purposes. In addition information will be presented about other reasons preparation of interim and special reports are important and data that can be used to provide information about the performance of the school district.</p> <p>Knowledge of timely and accurate financial reporting to stakeholders who make decisions and set policies is vital to the role of a Treasurer.</p>
<p><b>Forecasting Revenues - Calculating and Projecting Local Property and Income Taxes</b></p> <p>Mike Sobul, Consultant, Public Finance Resources, Inc.</p>	<p>1 This course will go in depth into forecasting property values and property tax revenue. It will also go through a discussion of property tax law, including levy types, tax reduction factors, and the interrelationship between valuation changes and property tax rates.</p> <p>The course will provide help newer CFOs get a better understanding of property taxation issues, which for most school districts represents the largest or second largest source of local revenue for their budgets. They will learn how better forecast valuation changes and revenue, as well as get an understanding of different option available to them for levy types.</p> <p>Understanding the potential flow of property tax revenue into the district and being able to forecast property tax revenues is important for CFOs to better plan timing of revenue for investment options.</p>
<p><b>Multi-Year Projections and Planning for Capital Outlay, Textbooks, Buses and other major items</b></p> <p>Ernie Strawser, Consultant, Public Finance Resources, Inc., Ernie Strawser, Senior Vice President, Frontline Education</p>	<p>This course will cover an overview of the impact of capital outlay, text book, and bus purchasing on the financial forecast. The benefit of long-range planning for these expenditure areas will help the district to establish a more predictable cash flow for investment and debt-avoidance strategies. Sound financial planning that leads to greater predictability will help the CFO to optimize investment decisions in favor of return on investment.</p>