

Choice Reserve

Nov. 15, 2017

Panelists:

Katy Sommer

RitzHolman, CPAs

Jason Wrasse

Reilly, Penner & Benton

Moderator: **Carol Shires**, School Choice Wisconsin

History of the Choice Reserve

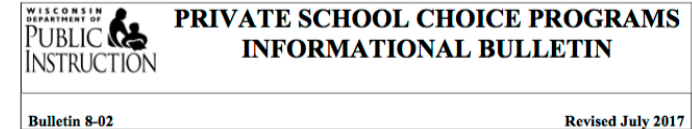
- Prior to 2013 – schools kept “lesser of” the voucher or their cost to educate. Refund to state, if applicable.
- Budget bill, Act 20, for 2013-15 introduces choice reserve
 - Limited to 15% of educational programming cost
 - FIR calculation of cost to educate
- Budget bill, Act 55, for 2015-17
 - Removes “lesser of” language
 - Eliminates BUC (building usage charge)
 - Creates uncapped reserve, but need plan if >50% of choice revenue
 - GAAP audit replaces FIR
 - Supplement for eligible education expense & reserve calculation

Act 36, July 2017: 118.60(7)(an)1.

- A private school participating in the program under this section shall maintain a cash and investment balance that is at least equal to its reserve balance. **If a private school does not maintain a cash and investment balance that is at least equal to its reserve balance, the private school shall refund the reserve balance to the department.** If a private school ceases to participate in or is barred from the program under this section and s. [119.23](#) and the private school's reserve balance is positive, the private school shall refund the reserve balance to the department.

PSCP Eligible Expense Bulletin

- On DPI site: Information for Schools/Program Bulletins
- Eligible expense requirements
- Allocations
- Capitalization policy
 - Asset Groups



PSCP Eligible Education Expenses

This bulletin provides information on the requirements related to eligible education expenses for the Private School Choice Programs (PSCP) as provided under §§118.60 (7) (am) and 119.23 (7) (am), Wis. Stats., and Wisconsin Administrative Code PI 35.10 and PI 48.10. Eligible education expenses are determined based on the school's written policy and included as part of a supplemental schedule submitted with the school's required annual financial audit. The independent auditor hired by the school will determine, after testing, if expenses are eligible education expenses based on the school's written policy. For more information on the financial audit requirements, the supplemental schedule, offsetting revenue, and capital assets, see the Financial Audit and PSCP/SNSP Reserve Balance Bulletin available at: <https://dpi.wi.gov/sms/special-needs-scholarship/financial-audit>.

Required Written Policies

Eligible Education Expenses Policy

The governing body of each private school participating in the PSCP must develop a written eligible education expenses policy. The eligible education expenses policy must:

1. Be a written policy that is approved by the school's governing board;
2. Describe the school's educational purpose;
3. Describe the services related to educational programming that the school provides to pupils enrolled in four-year-old kindergarten (K4) to 12th grade that are reasonable for the private school to achieve its educational purpose; and
4. If the school has expenses or offsetting revenues that are partially related to educational programming and partially related to non-educational programming, describe the allocation method(s) that will be used. See the Allocation Requirements section below for additional information.

Capitalization Policy

Depreciation expense for capital assets that are used for educational programming can be included as an eligible education expense. In order to determine what assets are capital assets and how they will be depreciated, each school is required to have a written capitalization policy. The capitalization policy must describe what asset categories will be used, the useful life that will be applied to assets within each category, and the monetary threshold that will be used to determine if an asset is capitalized. The policy should also include information on what asset groups, if any, will be used for capitalization purposes. Appendix 1 includes an optional template for creating a capitalization policy. Each school must develop

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The Wisconsin Department of Public Instruction does not discriminate on the basis of sex, race, religion, age, national origin, ancestry, creed, pregnancy, marital or parental status, sexual orientation or physical, mental, emotional or learning disability.

Private School Choice Programs (PSCP) Reserve Schedule

School Name			
Private School Choice Programs (PSCP) Reserve Balance			
Year Ending June 30, 2017			
NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Expenses on Statement of Activities		
2	Depreciation on Contributed Fixed Assets		
3	Other Contributed Items		
4	Bad Debt Expense		
5	Scholarship Awards & Other Financial Support for Pupils		
6	Daycare Expenses		
7	School District Partnership Expenses		
8	Church Expenses		
9	Prior Year Eligible Education Expenses Determined Ineligible		
10	Eligible Education Expenses Exclusively for SNSP Pupils	-	
11	Other Non-Eligible Expenses		
12	Less: Total Non-Eligible Expenses		\$ -
13	Add: Eligible Education Expense for Land		
14	Eligible Education Expenses		\$ -
15	Government Assistance		
16	Fundraising Revenue		
17	Insurance Proceeds		
18	Less: Total Offsetting Revenue		\$ -
19	Net Eligible Education Expenses for All Pupils		\$ -
PERCENTAGE OF PUPILS PARTICIPATING IN PSCP			
20	PSCP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		
21	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		
22	Percentage of Pupils Participating in PSCP		0.00%
PSCP RESERVE BALANCE			
23	2016-17 PSCP Revenue		
24	2016 Summer School PSCP Revenue		
25	Total 2016-17 PSCP Revenue		\$ -
26	Add: June 30, 2016 PSCP Reserve Balance		
27	Less: Net Eligible Education Expenses for PSCP Pupils Line 19 times Line 22		-
28	June 30, 2017 PSCP Reserve Balance		\$ -
29	Plan for PSCP Reserve Required		Not Required
REQUIRED CASH AND INVESTMENT BALANCE			
30	June 30, 2017 PSCP Reserve Balance Line 28		-
31	June 30, 2017 SNSP Reserve Balance		-
32	Less: Remaining Depreciation on Fixed Assets		
33	Less: Land Purchases that have not been Included as Eligible		
34	Required Cash and Investment Balance		\$ -
MANAGEMENT LETTER			
35	Did the auditor issue a management letter for the 2016-17 financial audit? If yes, submit with audit.		

Special Needs
Scholarship
Program (SNSP)
Reserve Schedule

School Name			
Special Needs Scholarship Program (SNSP) Reserve Balance			
Year Ending June 30, 2017			
NET ELIGIBLE EDUCATION EXPENSES EXCLUSIVELY FOR SNSP PUPILS			
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Eligible Education Expenses Exclusively for SNSP Pupils		
2	Government Assistance for Expenses in Line 1		
3	Fundraising Revenue for Expenses in Line 1		
4	Insurance Proceeds for Expenses in Line 1		
5	Less: Total Offsetting Revenue for Expenses in Line 1		\$ -
6	Net Eligible Education Expenses Exclusively for SNSP Pupils		\$ -
NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
7	Expenses on Statement of Activities		-
8	Depreciation on Contributed Fixed Assets	-	
9	Other Contributed Items	-	
10	Bad Debt Expense	-	
11	Scholarship Awards & Other Financial Support for Pupils	-	
12	Daycare Expenses	-	
13	School District Partnership Expenses	-	
14	Church Expenses	-	
15	Prior Year Eligible Education Expenses Determined Ineligible		
16	Eligible Education Expenses Exclusively for SNSP Pupils		
17	Other Non-Eligible Expenses	-	
18	Less: Total Non-Eligible Expenses		\$ -
19	Add: Eligible Education Expense for Land		
20	Eligible Education Expenses		\$ -
21	Government Assistance	-	
22	Fundraising Revenue	-	
23	Insurance Proceeds	-	
24	Less: Total Offsetting Revenue		\$ -
25	Net Eligible Education Expenses for All Pupils		\$ -
PERCENTAGE OF PUPILS PARTICIPATING IN SNSP			
26	SNSP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		-
27	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		-
28	Percentage of Pupils Participating in SNSP		0.00%
SNSP RESERVE BALANCE			
29	2016-17 SNSP Revenue		-
30	Less: Net Eligible Education Expenses Exclusively for SNSP Pupils Line 6		-
31	Less: Net Eligible Education Expenses for SNSP Pupils Line 25 times Line 28		-
32	June 30, 2017 SNSP Reserve Balance		\$ -
REQUIRED CASH AND INVESTMENT BALANCE			
33	June 30, 2017 SNSP Reserve Balance Line 32		-
34	June 30, 2017 PSCP Reserve Balance		-
35	Less: Remaining Depreciation on Fixed Assets		-
36	Less: Land Purchases that have not Been Included as Eligible		-
37	Required Cash and Investment Balance		\$ -
MANAGEMENT LETTER & SNSP EXCLUSIVE EXPENSES			
38	Did the auditor issue a management letter for the 2016-17 financial audit? If yes, submit with audit.		
39	Was an allocation used to determine the Eligible Education Expenses Exclusively for SNSP Pupils?		

SNSP Exclusive Expenses

School Name

Special Needs Scholarship Program (SNSP) Reserve Balance

Year Ending June 30, 2017

NET ELIGIBLE EDUCATION EXPENSES EXCLUSIVELY FOR SNSP PUPILS			
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Eligible Education Expenses Exclusively for SNSP Pupils		
2	Government Assistance for Expenses in Line 1		
3	Fundraising Revenue for Expenses in Line 1		
4	Insurance Proceeds for Expenses in Line 1		
5	Less: Total Offsetting Revenue for Expenses in Line 1		\$ -
6	Net Eligible Education Expenses Exclusively for SNSP Pupils		\$ -
NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
7	Expenses on Statement of Activities		-

NO DIRECT SNSP

School

Private School Choice Programs (PSCP) Reserve Balance

Year Ending June 30, 2017

Sample PSCP
Reserve Schedule:
No SNSP Exclusive
Expenses

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Expenses on Statement of Activities		\$ 2,200,000
2	Depreciation on Contributed Fixed Assets		
3	Other Contributed Items		
4	Bad Debt Expense	1,400	
5	Scholarship Awards & Other Financial Support for Pupils		
6	Daycare Expenses	45,000	
7	School District Partnership Expenses		
8	Church Expenses		
9	Prior Year Eligible Education Expenses Determined Ineligible		
10	Eligible Education Expenses Exclusively for SNSP Pupils		
11	Other Non-Eligible Expenses		
12	Less: Total Non-Eligible Expenses		\$ 46,400
13	Add: Eligible Education Expense for Land		
14	Eligible Education Expenses		\$ 2,153,600
15	Government Assistance	21,000	
16	Fundraising Revenue	42,000	
17	Insurance Proceeds		
18	Less: Total Offsetting Revenue		\$ 63,000
19	Net Eligible Education Expenses for All Pupils		\$ 2,090,600
PERCENTAGE OF PUPILS PARTICIPATING IN PSCP			
20	PSCP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		125.50
21	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		273.00
22	Percentage of Pupils Participating in PSCP		45.97%
PSCP RESERVE BALANCE			
23	2016-17 PSCP Revenue		919,037
24	2016 Summer School PSCP Revenue		
25	Total 2016-17 PSCP Revenue		\$ 919,037
26	Add: June 30, 2016 PSCP Reserve Balance		23,155
27	Less: Net Eligible Education Expenses for PSCP Pupils Line 19 times Line 22		961,049
28	June 30, 2017 PSCP Reserve Balance		\$ (18,857)
29	Plan for PSCP Reserve Required		Not Required
REQUIRED CASH AND INVESTMENT BALANCE			
30	June 30, 2017 PSCP Reserve Balance Line 28		(18,857)
31	June 30, 2017 SNSP Reserve Balance		13,003
32	Less: Remaining Depreciation on Fixed Assets		200,000
33	Less: Land Purchases that have not Been Included as Eligible		-
34	Required Cash and Investment Balance		\$ -
MANAGEMENT LETTER			
35	Did the auditor issue a management letter for the 2016-17 financial audit? If yes, submit with audit.		No

Private School Choice Programs (PSCP) Reserve Balance

Year Ending June 30, 2017

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS

Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Expenses on Statement of Activities		\$ 2,200,000
2	Depreciation on Contributed Fixed Assets		
3	Other Contributed Items		
4	Bad Debt Expense	1,400	
5	Scholarship Awards & Other Financial Support for Pupils		
6	Daycare Expenses	45,000	
7	School District Partnership Expenses		
8	Church Expenses		
9	Prior Year Eligible Education Expenses Determined Ineligible		
10	Eligible Education Expenses Exclusively for SNSP Pupils		
11	Other Non-Eligible Expenses		
12	Less: Total Non-Eligible Expenses		\$ 46,400
13	Add: Eligible Education Expense for Land		
14	Eligible Education Expenses		\$ 2,153,600
15	Government Assistance	21,000	
16	Fundraising Revenue	42,000	
17	Insurance Proceeds		
18	Less: Total Offsetting Revenue		\$ 63,000
19	Net Eligible Education Expenses for All Pupils		\$ 2,090,600

PERCENTAGE OF PUPILS PARTICIPATING IN PSCP

20	PSCP Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	125.50
21	All Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	273.00
22	Percentage of Pupils Participating in PSCP	45.97%

PSCP RESERVE BALANCE

23	2016-17 PSCP Revenue	919,037
24	2016 Summer School PSCP Revenue	
25	Total 2016-17 PSCP Revenue	\$ 919,037
26	Add: June 30, 2016 PSCP Reserve Balance	23,155
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 19 times Line 22</i>	961,049
28	June 30, 2017 PSCP Reserve Balance	\$ (18,857)
29	Plan for PSCP Reserve Required	Not Required

REQUIRED CASH AND INVESTMENT BALANCE

30	June 30, 2017 PSCP Reserve Balance <i>Line 28</i>	(18,857)
31	June 30, 2017 SNSP Reserve Balance	13,003
32	Less: Remaining Depreciation on Fixed Assets	200,000
33	Less: Land Purchases that have not Been Included as Eligible	-
34	Required Cash and Investment Balance	\$ -

MANAGEMENT LETTER

35	Did the auditor issue a management letter for the 2016-17 financial audit? <i>If yes, submit with audit.</i>	No
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NO DIRECT SNSP

Sample SNSP
Reserve Schedule:
(same school)
No SNSP Exclusive
Expenses

, School		
Special Needs Scholarship Program (SNSP) Reserve Balance		
Year Ending June 30, 2017		
NET ELIGIBLE EDUCATION EXPENSES EXCLUSIVELY FOR SNSP PUPILS		
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue
C Amount		
1	Eligible Education Expenses Exclusively for SNSP Pupils	
2	Government Assistance for Expenses in Line 1	
3	Fundraising Revenue for Expenses in Line 1	
4	Insurance Proceeds for Expenses in Line 1	
5	Less: Total Offsetting Revenue for Expenses in Line 1	\$ -
6	Net Eligible Education Expenses Exclusively for SNSP Pupils	\$ -
NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS		
7	Expenses on Statement of Activities	2,200,000
8	Depreciation on Contributed Fixed Assets	-
9	Other Contributed Items	-
10	Bad Debt Expense	1,400
11	Scholarship Awards & Other Financial Support for Pupils	-
12	Daycare Expenses	45,000
13	School District Partnership Expenses	-
14	Church Expenses	-
15	Prior Year Eligible Education Expenses Determined Ineligible	-
16	Eligible Education Expenses Exclusively for SNSP Pupils	-
17	Other Non-Eligible Expenses	-
18	Less: Total Non-Eligible Expenses	\$ 46,400
19	Add: Eligible Education Expense for Land	-
20	Eligible Education Expenses	\$ 2,153,600
21	Government Assistance	21,000
22	Fundraising Revenue	42,000
23	Insurance Proceeds	-
24	Less: Total Offsetting Revenue	\$ 63,000
25	Net Eligible Education Expenses for All Pupils	\$ 2,090,600
PERCENTAGE OF PUPILS PARTICIPATING IN SNSP		
26	SNSP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE	3.00
27	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE	273.00
28	Percentage of Pupils Participating in SNSP	1.10%
SNSP RESERVE BALANCE		
29	2016-17 SNSP Revenue	36,000
30	Less: Net Eligible Education Expenses Exclusively for SNSP Pupils Line 6	-
31	Less: Net Eligible Education Expenses for SNSP Pupils Line 25 times Line 28	22,997
32	June 30, 2017 SNSP Reserve Balance	\$ 13,003
REQUIRED CASH AND INVESTMENT BALANCE		
33	June 30, 2017 SNSP Reserve Balance Line 32	13,003
34	June 30, 2017 PSCP Reserve Balance	(18,857)
35	Less: Remaining Depreciation on Fixed Assets	200,000
36	Less: Land Purchases that have not Been Included as Eligible	-
37	Required Cash and Investment Balance	\$ -
MANAGEMENT LETTER & SNSP EXCLUSIVE EXPENSES		
38	Did the auditor issue a management letter for the 2016-17 financial audit? If yes, submit with audit.	No
39	Was an allocation used to determine the Eligible Education Expenses Exclusively for SNSP Pupils?	No

SNSP – No Direct or Exclusive Expenses

PERCENTAGE OF PUPILS PARTICIPATING IN SNSP		
26	SNSP Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	3.00
27	All Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	273.00
28	Percentage of Pupils Participating in SNSP	1.10%
SNSP RESERVE BALANCE		
29	2016-17 SNSP Revenue	36,000
30	Less: Net Eligible Education Expenses Exclusively for SNSP Pupils <i>Line 6</i>	-
31	Less: Net Eligible Education Expenses for SNSP Pupils <i>Line 25 times Line 28</i>	22,997
32	June 30, 2017 SNSP Reserve Balance	\$ 13,003
REQUIRED CASH AND INVESTMENT BALANCE		
33	June 30, 2017 SNSP Reserve Balance <i>Line 32</i>	13,003
34	June 30, 2017 PSCP Reserve Balance	(18,857)
35	Less: Remaining Depreciation on Fixed Assets	200,000
36	Less: Land Purchases that have not Been Included as Eligible	-
37	Required Cash and Investment Balance	\$ -

DIRECT SNSP

1 School

Private School Choice Programs (PSCP) Reserve Balance

Year Ending June 30, 2017

Sample PSCP
Reserve Schedule:
School chose to
include SNSP
Exclusive Expenses

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS			
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Expenses on Statement of Activities		\$ 2,200,000
2	Depreciation on Contributed Fixed Assets		
3	Other Contributed Items		
4	Bad Debt Expense	1,400	
5	Scholarship Awards & Other Financial Support for Pupils		
6	Daycare Expenses	45,000	
7	School District Partnership Expenses		
8	Church Expenses		
9	Prior Year Eligible Education Expenses Determined Ineligible		
10	Eligible Education Expenses Exclusively for SNSP Pupils	15,000	
11	Other Non-Eligible Expenses		
12	Less: Total Non-Eligible Expenses		\$ 61,400
13	Add: Eligible Education Expense for Land		
14	Eligible Education Expenses		\$ 2,138,600
15	Government Assistance	21,000	
16	Fundraising Revenue	42,000	
17	Insurance Proceeds		
18	Less: Total Offsetting Revenue		\$ 63,000
19	Net Eligible Education Expenses for All Pupils		\$ 2,075,600
PERCENTAGE OF PUPILS PARTICIPATING IN PSCP			
20	PSCP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		125.50
21	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE		273.00
22	Percentage of Pupils Participating in PSCP		45.97%
PSCP RESERVE BALANCE			
23	2016-17 PSCP Revenue		919,037
24	2016 Summer School PSCP Revenue		
25	Total 2016-17 PSCP Revenue		\$ 919,037
26	Add: June 30, 2016 PSCP Reserve Balance		23,155
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 19 times Line 22</i>		954,153
28	June 30, 2017 PSCP Reserve Balance		\$ (11,961)
29	Plan for PSCP Reserve Required		Not Required
REQUIRED CASH AND INVESTMENT BALANCE			
30	June 30, 2017 PSCP Reserve Balance <i>Line 28</i>		(11,961)
31	June 30, 2017 SNSP Reserve Balance		(1,832)
32	Less: Remaining Depreciation on Fixed Assets		200,000
33	Less: Land Purchases that have not Been Included as Eligible		-
34	Required Cash and Investment Balance		\$ -
MANAGEMENT LETTER			
35	Did the auditor issue a management letter for the 2016-17 financial audit? <i>If yes, submit with audit.</i>		No

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS

Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Expenses on Statement of Activities		\$ 2,200,000
2	Depreciation on Contributed Fixed Assets		
3	Other Contributed Items		
4	Bad Debt Expense	1,400	
5	Scholarship Awards & Other Financial Support for Pupils		
6	Daycare Expenses	45,000	
7	School District Partnership Expenses		
8	Church Expenses		
9	Prior Year Eligible Education Expenses Determined Ineligible		
10	Eligible Education Expenses Exclusively for SNSP Pupils	15,000	
11	Other Non-Eligible Expenses		
12	Less: Total Non-Eligible Expenses		\$ 61,400
13	Add: Eligible Education Expense for Land		
14	Eligible Education Expenses		\$ 2,138,600
15	Government Assistance	21,000	
16	Fundraising Revenue	42,000	
17	Insurance Proceeds		
18	Less: Total Offsetting Revenue		\$ 63,000
19	Net Eligible Education Expenses for All Pupils		\$ 2,075,600

Includes SNSP Exclusive Expenses

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PSCP RESERVE BALANCE		
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24	2016 Summer School PSCP Revenue	
25	Total 2016-17 PSCP Revenue	\$ 919,037
26	Add: June 30, 2016 PSCP Reserve Balance	23,155
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 19 times Line 22</i>	954,153
28	June 30, 2017 PSCP Reserve Balance	\$ (11,961)
29	Plan for PSCP Reserve Required	Not Required
REQUIRED CASH AND INVESTMENT BALANCE		
30	June 30, 2017 PSCP Reserve Balance <i>Line 28</i>	(11,961)
31	June 30, 2017 SNSP Reserve Balance	(1,832)
32	Less: Remaining Depreciation on Fixed Assets	200,000
33	Less: Land Purchases that have not Been Included as Eligible	-
34	Required Cash and Investment Balance	\$ -

DIRECT SNSP

School

Special Needs Scholarship Program (SNSP) Reserve Balance

Year Ending June 30, 2017

Sample SNSP
Reserve Schedule:
School chose to
include SNSP
Exclusive Expenses

NET ELIGIBLE EDUCATION EXPENSES EXCLUSIVELY FOR SNSP PUPILS		
Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue
1	Eligible Education Expenses Exclusively for SNSP Pupils	\$ 15,000
2	Government Assistance for Expenses in Line 1	
3	Fundraising Revenue for Expenses in Line 1	
4	Insurance Proceeds for Expenses in Line 1	
5	Less: Total Offsetting Revenue for Expenses in Line 1	\$ -
6	Net Eligible Education Expenses Exclusively for SNSP Pupils	\$ 15,000
NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS		
7	Expenses on Statement of Activities	2,200,000
8	Depreciation on Contributed Fixed Assets	-
9	Other Contributed Items	-
10	Bad Debt Expense	1,400
11	Scholarship Awards & Other Financial Support for Pupils	-
12	Daycare Expenses	45,000
13	School District Partnership Expenses	-
14	Church Expenses	-
15	Prior Year Eligible Education Expenses Determined Ineligible	
16	Eligible Education Expenses Exclusively for SNSP Pupils	15,000
17	Other Non-Eligible Expenses	-
18	Less: Total Non-Eligible Expenses	\$ 61,400
19	Add: Eligible Education Expense for Land	
20	Eligible Education Expenses	\$ 2,138,600
21	Government Assistance	21,000
22	Fundraising Revenue	42,000
23	Insurance Proceeds	-
24	Less: Total Offsetting Revenue	\$ 63,000
25	Net Eligible Education Expenses for All Pupils	\$ 2,075,600
PERCENTAGE OF PUPILS PARTICIPATING IN SNSP		
26	SNSP Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE	3.00
27	All Pupil Average Full-Time Equivalent 3rd Friday Sept & 2nd Friday Jan Average FTE	273.00
28	Percentage of Pupils Participating in SNSP	1.10%
SNSP RESERVE BALANCE		
29	2016-17 SNSP Revenue	36,000
30	Less: Net Eligible Education Expenses Exclusively for SNSP Pupils Line 6	15,000
31	Less: Net Eligible Education Expenses for SNSP Pupils Line 25 times Line 28	22,832
32	June 30, 2017 SNSP Reserve Balance	\$ (1,832)
REQUIRED CASH AND INVESTMENT BALANCE		
33	June 30, 2017 SNSP Reserve Balance Line 32	(1,832)
34	June 30, 2017 PSCP Reserve Balance	(11,961)
35	Less: Remaining Depreciation on Fixed Assets	200,000
36	Less: Land Purchases that have not Been Included as Eligible	-
37	Required Cash and Investment Balance	\$ -
MANAGEMENT LETTER & SNSP EXCLUSIVE EXPENSES		
38	Did the auditor issue a management letter for the 2016-17 financial audit? If yes, submit with audit.	No
39	Was an allocation used to determine the Eligible Education Expenses Exclusively for SNSP Pupils?	Yes

DIRECT SNSP

School

Special Needs Scholarship Program (SNSP) Reserve Balance

Year Ending June 30, 2017

NET ELIGIBLE EDUCATION EXPENSES EXCLUSIVELY FOR SNSP PUPILS

Line	A Line Description	B Non-Eligible Expenses & Offsetting Revenue	C Amount
1	Eligible Education Expenses Exclusively for SNSP Pupils		\$ 15,000
2	Government Assistance for Expenses in Line 1		
3	Fundraising Revenue for Expenses in Line 1		
4	Insurance Proceeds for Expenses in Line 1		
5	Less: Total Offsetting Revenue for Expenses in Line 1		\$ -
6	Net Eligible Education Expenses Exclusively for SNSP Pupils		\$ 15,000

25	Net Eligible Education Expenses for All Pupils	\$	2,075,600
PERCENTAGE OF PUPILS PARTICIPATING IN SNSP			
26	SNSP Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>		3.00
27	All Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>		273.00
28	Percentage of Pupils Participating in SNSP		1.10%
SNSP RESERVE BALANCE			
29	2016-17 SNSP Revenue		36,000
30	Less: Net Eligible Education Expenses Exclusively for SNSP Pupils <i>Line 6</i>		15,000
31	Less: Net Eligible Education Expenses for SNSP Pupils <i>Line 25 times Line 28</i>		22,832
32	June 30, 2017 SNSP Reserve Balance	\$	(1,832)
REQUIRED CASH AND INVESTMENT BALANCE			
33	June 30, 2017 SNSP Reserve Balance <i>Line 32</i>		(1,832)
34	June 30, 2017 PSCP Reserve Balance		(11,961)
35	Less: Remaining Depreciation on Fixed Assets		200,000
36	Less: Land Purchases that have not Been Included as Eligible		-
37	Required Cash and Investment Balance	\$	-



Questions?

