

BOARD OF GOVERNORS

FINANCE COMMITTEE

MEETING and GENERAL SESSION

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CEFO SHARES HIS THOUGHTS



Strategic Vision of the CFO

Job Description (Classic)

■ Scribe

- Historian
- Predictor
- Policeman

Job Description (New World)

■ A Business Person

- Strategic Thinker & Planner
- Facilitator
- Data Caretaker
- Partner with CEO

Strategic Vision

- CEFO must know the business of operating our schools
- CEFO must utilize accurate data, not compile it
- CEFO must crystallize and recommend action steps, not just report the data

Department of Education

CEFO Responsibilities

- Budget
- Controller
- Reporting
- Federal Grant Facilitator
- Guaranteed Student Loans
- Student Scholarship & Grants
- Facilities
- Food Services
- Transportation

Strategic Vision of the CFO

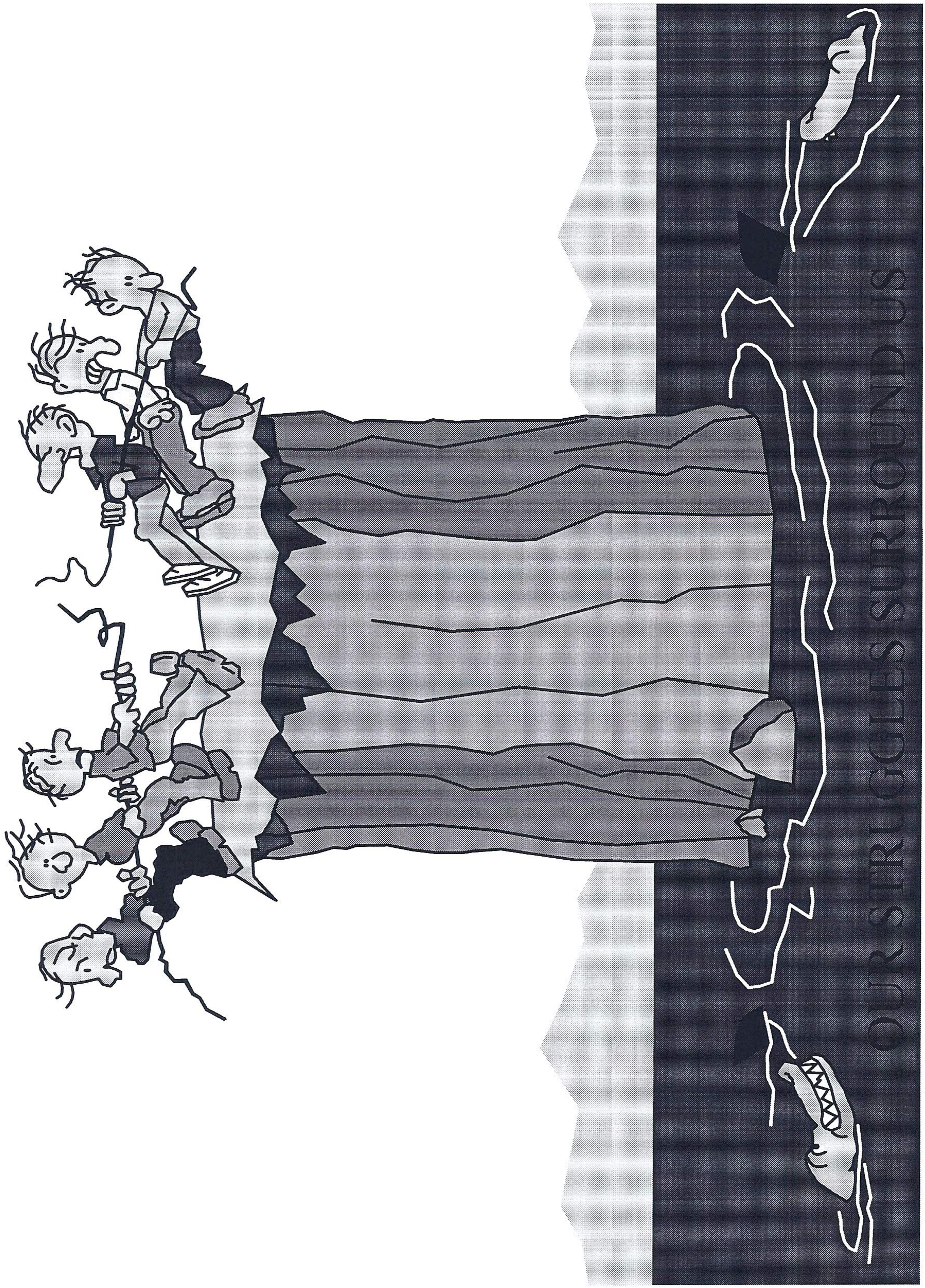
My basic beliefs about the fundamental vision of the New World CFO will be reflected in my behavior and in the behavior of the staff in the office of the CEFO.



WE ARE INUNDATED WITH INFORMATION



**TWO MINDS ARE BETTER THAN ONE;
THREE MINDS ARE BETTER THAN TWO**



OUR STRUGGLES SURROUND US

Perception = Reality

Expectations **Color** Perception

THEREFORE —

Expectations **Color** Reality

OVERVIEW OF BUDGET PROCESS

**STATE BOARD OF
EDUCATION (SBE)
GUIDING PRINCIPLES**

**DEVELOPING
BOARD OF GOVERNORS
GUIDING PRINCIPLES**

SBE Guiding Principles

- Seamless K-20 System
- Student Centered (customer focused)
- Maximizes Access to High Quality Education
- Safeguards Equity and Supports Academic Excellence
- Provides Local Flexibility with Accountability

**STATE BOARD OF
EDUCATION**

GENERAL GUIDELINES

**DEVELOPING
BOARD OF GOVERNORS
GENERAL GUIDELINES**

SBE General Guidelines

- Consider potential sources of revenue for Operations and Capital Outlay including federal, state, local, and private
- Use the most current estimates of enrollment demand and available capacity
- Allocate funds based upon the State Board of Education's priorities (also Board of Governors priorities)
- Maximize access and efficiency by sharing facilities
- 3 R's: Realistic, Relevant, Responsible

**STATE BOARD OF
EDUCATION
PRIORITIES**

**DEVELOPING
BOARD OF GOVERNORS
PRIORITIES**

SBE Priorities

■ Priority 1: Instruction

- Reading
- Enrollment for K-12, including class size reduction funding
- Access to Higher Education
- Results described in terms of additional students served and output of the system (High School and Higher Education graduates)

SBE Priorities

- **Priority 2: Strategic Imperatives**
 - Eight Imperatives adopted by the State Board of Education
 - Each Imperative has measurable objectives and associated funding assumptions

SBE Priorities

- **Priority 3: Other Financial Operations**
 - Client Services for Vocational Rehabilitation and Blind Services
 - Annualization of New Programs
 - Restoration and Renovation of Facilities
 - Partially-Funded or Phased-In projects

SBE Priorities

- **Priority 4: Funds Allocated to Local Boards**
 - Funds allocated to local boards to respond to community needs and institution-level strategic plans.

**STATE BOARD OF
EDUCATION**

**STRATEGIC
IMPERATIVES**

**DEVELOPING
BOARD OF GOVERNORS**

**STRATEGIC
IMPERATIVES**

SBE Imperative 1

**Increase the supply of highly
qualified K-12 teachers.**

SBE Imperative 2

Apply existing academic standards consistently at all levels.

SBE Imperative 3

**Increase rates of learning
and completion at all levels.**

SBE Imperative 4

**Improve the quality of
school leadership at all
levels.**

SBE Imperative 5

Set and align academic standards at every level of the K-20 education system.

SBE Imperative 6

Appropriately align the workforce's education with the skill requirements of the new economy.

SBE Imperative 7

**Align financial resources
with performance
expectations at each level of
the K-20 education system.**

SBE Imperative 8

**Achieve world-class,
nationally recognized
institutions of higher learning
by improving access,
funding, performance, and
accountability.**

CEFO's Role

- Assist the Chancellor in the assimilation of data and analysis to develop educational policy
- Update and describe budget request submission to Board of Governors Chairman, Vice Chairman, and Finance Committee through written documentation and individual briefings
- Answer any written questions submitted to the Chancellor prior to the August Board of Governors meeting to approve the budget recommendation for 2004-05

Calendar

- May: SBE Approval of Legislative Budget Request (LBR) Guidelines
- July: Universities submit LBR issues to Chancellor
- August: SBE Approval of the LBR
- August 7, 2003: Board of Governors Budget Approval
- September: LBR is submitted

STATE FINANCIAL OUTLOOK

State Financial Outlook

- General Revenue
- Lottery
- Trust Funds
- Class-Size Reduction
- Universal Pre-K
- Article V-Judicial Court System
- High Speed Rail
- Normal Growth

**Thank
you!**

Raymond Monteleone

Deputy Commissioner / Chief Education Financial Officer



Questions ?

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