



# Education Finance for School Leaders: Strategic Planning and Administration

By C. William Garner

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## Education Finance for School Leaders: Strategic Planning and Administration By C. William Garner

This practical, easy-to-read guide explains the “why,” “What,” and “how” of school finance to those who need to understand the fundamentals of financial management. It allows readers to make the kind of informed, effective decisions that serve both the student body and the school’s bottom line. Coverage incorporates the history of school finance and the changes that have come about in recent years; aligns its content to the most recent NCATE standards; and provides enough of the “nuts and bolts” of financing to ensure that the reader will easily grasp the subject. An expansive *Resources for Administrators* section at the end of the book provides the numerical standards used by all state Departments of Education and a comprehensive glossary of specialized financial terms make this book an excellent resource. A must-have desk reference for administrators in all facets of the education system. This book is also useful for those who sit on Education Boards, as well as those who make decisions about their community’s use of resources.

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### **Bibliography**

- Sales Rank: #762533 in Books
- Published on: 2003-12-18
- Original language: English
- Number of items: 1
- Dimensions: 9.30" h x .90" w x 7.70" l, 1.50 pounds
- Binding: Hardcover
- 304 pages

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### Editorial Review

#### From the Back Cover

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In the latter part of the 20th century, the financial practices of school districts began to change. Specifically, some of these developments included:

- new accounting and budgeting rules along with stringent accountability demands,
- acknowledgment of the economic importance of education to people and society, which generated measures of effectiveness and efficiency from the national to the local level,
- legal directives from state legislatures and courts that placed new regulations on the distribution of educational money, and
- implementation of new standards for programs to prepare and license school administrators.

Indeed, these and other changes opened the 21st century to a new and shifting perspective on the financing of public schools and new financial skills for school leaders.

In response to these emerging rules, legal directives, standards, and other operating expectations, I developed a conceptual framework over a 12-year period while teaching a school finance course to aspiring school administrators. At the outset, I set a course parameter that future school administrators, as well as the professors who teach a school finance course, although needing a certain fluency with the process, could not be expected to become accountants. This book is a product of that work.

### AUTHOR'S CONCEPTUAL AND THEORETICAL FRAMEWORK

**Conceptual Framework.** School finance, as presented in this book, is conceptually perceived and involves the following four interrelated components or features:

1. The management structure that is unique to education and varies from setting to setting, such as the differences between small rural and large urban school districts.
2. The programs, services, and activities of school districts that are both at the heart of education and assigned to school leaders located in the management structure.
3. The financial budget plan prepared for the programs, services, and activities.

4. The financial framework that houses the accounting and budgeting systems that, in turn, are used to administer the financial budget plan. To complete the circle, this financial framework must operate within the management structure and not outside of it.

**Theoretical Framework.** With these interrelated components in mind, a basic premise for the book is that adequate financial resources for public education are tied to the economic vitality of the country and a community, and vice versa. To maximize the economic benefit gained from the scarce resources made available to a school district, school leaders must merge financial and strategic plans into one plan, which is referred to in this book as a *strategic financial plan*. School leaders must then administer the plan to achieve its intended ends.

To attain the full potential offered by a strategic financial plan, school districts must incorporate site-based units into the process. Once strategic financial plans are developed and administered by all schools, programs, services, and activities within a district, the district will be able to strive to meet the financial needs at the operational level. In other words, the needs of the unit define the budget and not vice versa.

Therefore, budget planning and management becomes the responsibility of site-based units and not the sole responsibility of a business office. To meet this expectation, school leaders must understand the accounting and budgeting systems and process, the financial framework mandated by the Generally Accepted Accounting Principles (GAAP), and the reports generated by the systems.

## **ALIGNMENT WITH ACCREDITATION AND LICENSURE STANDARDS**

An important feature of this book is its alignment with accreditation standards set for programs in education administration by the National Council for the Accreditation of Teacher Education (NCATE) published in January 2002 by the National Policy Board for Educational Administration (NPBEA) and also the licensure standards of the Interstate School Leaders Licensure Consortium (ISLLC) in 1996. **ISLLC** appears in the margin each time there is a text reference to an ISLLC standard.

In 1995, guidelines for the preparation of education administrators were published by the Educational Leadership Constituent Council (ELCC) for approval by NCATE. Then, in 2000, NCATE called for a new direction for graduate programs in education administration with an orientation based on how well graduates would be prepared to perform administrative functions in the workplace. In response to a request from NCATE, the NPBEA appointed a working group to integrate the ELCC Guidelines and the ISLLC Standards, to include doctoral level reviews, and to add the performance assessment component called for by NCATE. The revised standards for school building and school district leadership programs were submitted to NCATE in 2001 by the NPBEA and published in January 2002 (<http://www.ncate.org/> retrieved on 2/17/03).

The shift in the standards for collegiate programs is explained by the NPBEA (<http://www.npbea.org/> retrieved 2/17/03) in their observation that "traditionally educational administration programs have focused on abstractions in an attempt to unify the field conceptually rather than examining the changing contexts and functions of educational leaders" (p. 3). The NPBEA continues, "Conditions require an outward looking, environmentally influenced vision of school leadership, moving away from the traditional inward looking, content dominated format. Defining the practice of leadership in contemporary school settings, identifying the knowledge and skills essential to effective practice, integrating theory and practice, and designing a quality accreditation process all reflect a useful direction for the field" (p. 3).

Where appropriate, standards are cited in the book to connect them to the content. This connection shows the realism and legitimacy of the responsibilities and duties set forth in this book for administrators.

## TEXT OVERVIEW

**General Overview.** This book is divided into three parts. The intent of the chapters in the first part is to explain *why* education and school finance are important and *why* current practices exist. The focus for the chapters in the second part is to describe *what* is contained in a strategic financial plan, the accounting and budgeting systems, and a financial framework. Finally, the third part examines *how* school leaders prepare and administer strategic financial plans.

**Part 1: Financing Public Education.** These chapters provide a general foundation for the material presented in the following two sections. To accomplish this, these chapters include an introduction to major historical events associated with school finance; emerging developments, such as vouchers, charter schools, and open systems; special leadership considerations, such as policy making; the symbiotic and synergistic relationship between education and economics; and an overview and analysis of the major sources of revenue, including taxes. In addition, the evolution of educational equality in the United States is traced over time and through three primary focuses: access, treatment, and outcomes. The section concludes with an examination of the efforts of the courts and the federal and state governments to promote financial equity in public education.

**Part 2: Constructing a Strategic Financial Plan.** First, the chapters in this section describe what is needed in a strategic plan: mission statements, goals, and objectives for the district with site-based goals, objectives, outcome, and output targets and benchmarks for programs, services, and activities. Then the strategic plan is broadened to become a strategic financial plan. Accounting funds are described and added to the organizational structure. The final two chapters in this section describe the accounting and budgeting systems that work within the financial framework. These chapters also include a discussion on the use of computers as well as the national set of account numbers for use by accounting and budgeting systems.

**Part 3: Preparing and Administering Site-Based and District Plans.** The first three chapters in this section explain how to plan and administer the financial operations in the accounting funds restricted for instructional programs, the construction of facilities, and noninstructional operations. This includes the identification of revenue and income sources for each accounting fund, how to calculate property tax assessments, how bonds are sold, how debt is added to a property assessment to pay off debt, how to read and administer budget reports, how to manage personnel salaries through the accounting and budgeting systems, how to prepare business plans for income generating operations (such as food services), and how fiduciary accounts should be managed. The last chapter then addresses the call for accountability and how to generate cost measures for effectiveness and efficiency evaluations.

## SPECIAL FEATURES

- *Resources Section.* The resource section at the end of the book presents the set of accounting and budget numbers prepared by the National Center for Education Statistics (NCES). These numbers, which are explained in the text, are to be used by all state departments of education. In addition, the tables provide a reference for students when they become practitioners.
- *Student Performance Exercises.* Three types of exercises are offered to give students practical insights and experiences:
  - *Discussion Questions.* At the end of each chapter, a set of questions is provided for stimulating thought-provoking discussions.
  - *Application Problems.* At the end of selected chapters, problems are provided to allow students to apply the content of the chapter. These problems include the use of the resource tables for identifying budget categories (or vice versa), computing taxes, updating data from Web citations given in a chapter, vignettes, and so on.

- *Clinical Field Practicum.* From chapter 5 to chapter 12, a clinical field practicum for students is included at the end of each chapter. In this practicum, students collect information on the practices of a local school district and compare it to the content in the chapter. This set of exercises has been an extremely successful (and popular) part of my course as it offers numerous insights from practitioners for class discussions.
- *Final Thoughts.* At the end of each chapter, final thoughts are provided to add related content, raise issues and concerns, and serve as a transition to the following chapter.
- *Glossary.* Definitions for the finance, accounting, and budget terms used in the text are provided in a glossary at the end of the text.
- *Web Citations.* References to statistical data, professional standards, and other related material available on the Web are presented throughout the book with the Web addresses provided at the end of each chapter.
- *References.* At the end of each chapter, the cited references are provided. However, students are urged to go beyond these references and examine the broad literature base on school finance, as it is rich with theoretical and thought-provoking positions on the subject. Familiarity with the research and the views of leading educators in the field is career enhancing and will serve to make one a stronger administrator.
- *Accounting Standards.* Because the directives of the Governmental Accounting Standards Board (GASB) are followed by most states, they are used as the reference for presenting the Generally Accepted Accounting Principles (GAAP). Discussions of these principles and procedures do not require any prerequisite study in accounting.

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**Steven Young:**

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