

Stanford ACT Project Work Plan

OAKLAND MILITARY INSTITUTE COLLEGE PREPARATORY ACADEMY (“OMI”)

OBJECTIVE

Provide OMI leadership with a financial tool to help make better financial decisions by integrating the process with current accounting and state systems, and providing a forecasting tool.

WORKING HYPOTHESIS / ASSUMPTIONS

1. OMI does not have an efficient and effective way to assess how various scenarios affect its budget
2. OMI is aware of its key drivers for revenue and for expenses, but has limited ability to understand the impact of changing various factors.

PROJECT ELEMENTS

Data collection via information requests, staff interviews, data analysis followed by a mid-project “check in”, then finalizing the work based on client feedback.

CLIENT RESPONSIBILITIES

- Key staff member/s of client organization to serve as a team liaison/s
 - Dr. Mary Streshly/Superintendent
 - Commander Marc Mares/ Board liaison
 - Jacque Eischens/CFO Consultant
 - And others as appropriate
- Access to facility, accounting and HR staff, etc. as needed for information collection
- Input/collaboration along the way!
- Background information and/or staff assistance on:
 - Accounting and budgeting systems
 - Historical results: financial, enrollment, staffing levels
 - State funding process
 - Staff compensation model
 - Other sources of revenue/grants
- Feedback for the team throughout the project and in a written evaluation at project completion


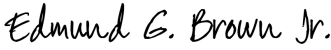

PROJECT DELIVERABLES

- Interactive 5-Year Excel/Google Sheet budgeting model that maps to the state budget and current accounting system
- In addition to a “Statement of Activities” type model above, a capital planning module that identifies major capital outlays and the resulting impact on OMI’s financial health

PRELIMINARY SCHEDULE

| Phase | Required Activities (examples provided) | Est. Date |
|---------------------------|--|-----------------|
| Sounding Board | Finalize work plan | 9/25/23 |
| Project Execution | Conduct initial research and analysis (charter school funding, expense structure, compensation system, current accounting systems/reporting, interviews), develop initial modeling | 9/23-11/23 |
| Mid-Term Check-in | Meet with key client contacts to review analysis and make initial recommendations; gather additional information as needed | NLT 10/31/23 |
| Project Completion | Gather conclusions and make final recommendations to board of directors | 11/30/23 |
| Project Wrap-Up | Complete evaluations, provide written recommendations to ACT office, etc. | 12/15/23 |

APPROVALS

| | |
|--|---------------------------|
| DocuSigned by:  <small>912ADA438400459...</small> Dr. Mary Streshly, Superintendent, OMI | 10/2/2023 Date |
| DocuSigned by:  <small>1798D8A5C6684A8...</small> The Honorable Jerry Brown, Board Chair | Sept. 25, 2023 Date |
| DocuSigned by:  <small>5DF846F70024470...</small> Ron Bannerman, Stanford ACT Project Leader | 10/2/2023 Date |