

Illinois Director Credential (IDC) Legal & Fiscal Management Assessment (Levels I-III) Legal & Fiscal Policies & Procedures Project

IDC Competencies	<p>LFM1: Develop policies and procedures and implement best practices in alignment with federal, state, and local mandates.</p> <p>LFM2: Develop fiscal policies and procedures and implement best practices to support sound fiscal operations.</p> <p>LFM3: Strategically implement best practices to support long-term fiscal health, equitable compensation for staff, and effective services for children and families.</p> <p>LFM4: Develop procedures to evaluate the effectiveness of operating budgets, resource allocation, and the potential utilization of blended funding streams.</p>
Original Gateways IDC Benchmarks	HRD11, LFM1, LFM2, LFM3, LFM4, LFM5, LFM6, LFM7, LFM8, LFM9, LFM10

Assessment Guidelines

Part 1:

For part I of this assessment, you will develop the fiscal policies, procedures and projected budget for your center/ organization. All policies and procedures should represent best practice as well as state, federal and local mandates as well as sound fiscal management principals. Your policies and procedures should include but not be limited to:

- Revenue
 - Tuition (including daily, ½ day, hourly rates and sliding scale parameters)
 - Fess (including registration, diaper, late, late payment, vacation etc.)
 - Bookkeeping system and tuition collection policies for assessing, billing and collecting fees and tuition
- Expenses
 - Annual estimated budget
 - Salaries
 - Benefits
 - Equipment upgrades, depreciation, & repair
 - Supplies
 - Materials
 - Food service
 - Parent training
 - Staff training and professional development
 - Excursions and special activities
 - Ongoing recruitment/marketing
 - Telephone
 - Postage
 - Printing
 - Uncollected fees

Part 2:

For Part 2, you will develop the startup budget for your center/organization including but not limited to:

- Building/ space rent/purchase/ or build
- Equipment
- Materials
- Supplies
- Printing/communication/marketing
- Postage
- Phone
- Utilities
- Staff payroll/ benefits (salary scale, pay dates, sick and personal leave, insurance/benefits, vacation)
- New staff orientation and training
- Licensing/certification fees

Part 3:

For this final part your will develop the advanced fiscal policies and procedures for your center/organization/school by developing the policies and procedures for each of the following:

- Other fiscal policies and procedures:
 - For fundraising activities
 - For solicitation of external grants
 - Petty cash use and reimbursement system
 - Annual fiscal audit and review of funding streams

Assessment Rubric (pulled from IDC Master Rubrics)

IDC Legal & Fiscal Management Assessment (Levels I-III): Legal & Fiscal Policies & Procedures Project Rubric					
Competency	Distinguished	Proficient	Needs Improvement	Unsatisfactory	Unable to Assess
<u>LFM1:</u> Develop policies and procedures and implement best practices in alignment with federal, state, and local mandates.	Articulates and models for other ECE professionals, policies and procedures that are examples of best practices and are in alignment with federal, state, and local	Formulates center/program policies and procedures that reflect best practices and align with federal, state, and local mandates.	Formulates center/program policies and procedures and attempts to align with federal, state, and local mandates.	Creates center/program policies and procedures that do not reflect best practices or align applicable mandates.	

IDC Legal & Fiscal Management Assessment (Levels I-III): Legal & Fiscal Policies & Procedures Project Rubric

Competency	Distinguished	Proficient	Needs Improvement	Unsatisfactory	Unable to Assess
IDC: HRD11, LFM7, LFM8, LFM9, LFM10	mandates.				
LFM2: Develop fiscal policies and procedures and implement best practices to support sound fiscal operations. IDC: LFM1, LFM3, LFM5, LFM6	Articulates and models for other ECE professionals, fiscal policies that are examples of best practices and are in alignment with federal, state, and local mandates.	Formulates center/program fiscal policies that reflect best practices and align with federal, state, and local mandates.	Formulates center/program fiscal policies and attempts to align with federal, state, and local mandates.	Creates center/program fiscal policies that do not reflect best practices or align applicable mandates.	
LFM3: Strategically implement best practices to support long-term fiscal health, equitable compensation for staff, and effective services for children and families. IDC: LFM2, LFM4, LFM6	Collaborates with all stakeholder groups to incorporate sustainable, substantive fiscal policies and procedures reflective of best practices that support long-term fiscal health, equitable compensation for staff, and effective services for children and families.	Builds fiscal policies and procedures that support equitable compensation for staff, and effective services for children and families.	Authors fiscal policies and procedures that attempt to support effective services for children and families.	Builds fiscal policies and procedures that are careless in regard to long-term fiscal health, ignore equitable compensation for staff, or provide inadequate funding to effectively serve children and families.	
LFM4: Develop procedures to evaluate the effectiveness of operating budgets, resource allocation, and the potential utilization of blended funding streams. IDC: LFM5	Promotes with other ECE leaders' effective evaluative procedures which consistently provide data to justify the effectiveness of operating budgets and resource allocation, and the potential utilization of blended funding streams	Formulates evaluative procedures which consistently provide data to justify the effectiveness of operating budgets and resource allocation	Implements some evaluative procedures which provide data to inform usefulness of operating budgets and resource allocation	Does not have or use data to justify the effectiveness of operating budgets and/or resource allocation	

Level I—Beige

Level II—Blue

Level III—Purple