



Proposal for:

Nova Classical Academy
Financial Management Services
April 2025

Submitted by:

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➤ Executive Summary

Founded in 2014, Dieci School Finance provides Minnesota school business services to several charter school clients across the state.

We strongly believe in the missions of our clients and have built our company with some of the most valuable personnel in the industry. Most of our clients have retained our services from a previous employer because of the faith in our expertise and the positive impact we've had working with them over the years.

Some of the differentiators that we bring to partnerships with our clients:

- **Staff:** We built our company with people who have extensive school business experience and who are passionate about working with schools.
- **Flexible approach:** We don't try to squeeze all our clients into the same box. We apply our best practices while accommodating the procedures and processes that make each client unique.
- **Special Ed:** We are the leading experts in special education funding and work with schools that have a 100% special education student population.
- **Special expertise:** For example, our expertise in state administered federal programs, like Title, is second to none.
- **Turnaround expertise:** Our passion for helping schools in financial difficulty has been a tremendous asset to several schools who turned to Dieci School Finance for help to get back on the path to fiscal strength.

We know school business. Providing business management services to Minnesota schools is all we do. We know how schools operate daily, the unique challenges they face, and the complex environment in which they operate. We understand the challenges of cash management, navigating the various revenue streams, the complexities of State compliance and reporting, and what schools need to succeed.

Our success is dependent on yours. We are dedicated to the realization of your goals as if they were our very own.

Dieci School Finance is genuinely excited about the opportunity to work with Nova Classical Academy. We understand the importance of providing high-quality business management services to your school and we're confident that you will be pleased with our processes, our attention to detail, and our commitment to quality.

Dieci School Finance will bring exceptional value to a partnership with Nova Classical Academy. We are constantly working to identify ways to enhance the support we bring to schools such as yours.

We work with a variety of schools of varying sizes and types—and we bring that experience to you.

The majority of our clients have annual operating budgets and needs that are similar in scope to Nova Classical Academy. We realize that the School Director has complicated responsibilities. We make the business management simple so that the Director and staff can focus their efforts on academics and being true to the school's mission. This continues to be of the utmost importance to us.

➤ Services

To ensure a successful partnership, we take the time to evaluate your school's specific needs and work them into our best practices. We will manage and oversee the following projects and services for both the School and Building Company, as applicable:

Set-Up Services:

- Work with and provide necessary financial information to the authorizer throughout the year.
- Ensure all information from purchase orders and other financial information is submitted in a timely manner.
- Work with the school to create the annual budget as well as procedures to review the budget and build monitoring procedures.
- Evaluate school financial goals and incorporate them into the tracking and management systems.
- Create and implement additional internal controls, if necessary.
- Review payroll and processing to ensure proper integration with your financial system.

Routine Services:

- Process accounts payable and receivable.
- Review UFARS account codes for all expenses and revenue.
- Enter all transactions into the finance software system.
- Integrated payroll processing, using either the payroll module in the financial software, or a payroll service provider, including posting payroll transactions into finance software system using proper UFARS coding.
- Sensitive payroll information will be sent/received via a secure and encrypted email service.
- Maintain budgets in financial software system and make changes as needed.
- Create and maintain budgets necessary for grant applications.
- Communicate with the Department of Education as needed to ensure compliance of state-required reporting.
- Continuous financial consultation to ensure the schools needs are met and in line with the program's vision.
- For new employee added, their first paycheck will be delivered directly by Dieci School Finance or via a courier service.

Monthly Services:

- Perform bank reconciliation(s).
- Perform cash flow projection and monitoring.
- Perform general ledger reconciliation.
- Enter Title Funds and Special Education expenditures into MDE systems, including monitoring of federal and state programs on SEDRA, MEGS, etc.
- Produce monthly report package, including Dashboard, Balance Sheet, Income Statement (revenue/expenditure report compared with budget), Payment Register and Cash Flow Projection.
- Provide written reports for board meetings as required.
- Provide suggestions and advice on how to maximize school funds.
- Grant accounting and reporting of all restricted funds.
- Attend Board Meeting and/or Finance Committee Meetings as agreed upon.

Quarterly Services:

- Review and analyze the budget.
- Report trends and recommend changes to the Board.
- Verify proper UFARS coding and make changes as necessary.
- Assistance with STAR Reporting.
- Bond Reporting per covenants.

Annual Services:

- Prepare financial reports as needed by MDE or other governmental agencies.
- Create annual financial statements.
- Manage the process of creating the annual operating budget.
- Aid in completion of required grant reporting.
- Prepare and file 1099's.
- Prepare the 990 Tax information.
- Work with grant writers or other school personnel to establish budgets for special programs.
- Provide UFARS coding for special programs and/or grants.
- Upload UFARS year-end reports.
- Title and Special Education applications.

Audit Preparation:

- Close out books for the fiscal year.
- Prepare audit work papers.
- Analyze revenues and process accounts receivable journal entries.
- Evaluate expenditures and process journal entries.
- Review accounts payable and enter accounts payable listings.
- Review and enter appropriate salary data.
- Compare restricted funds coding with revenue sources and expenditures.
- Oversee scheduling of audit meetings and work closely with the selected auditor to ensure that all deadlines and compliance criteria are met.

Other Services and Support:

- Provide formal Board training in finance. We will coordinate formal training in other areas like HR Practices and Governance.
- Charter School Finance Award: The vast majority of our clients secure this award on an annual basis.
- Back office business structuring/guidance: We will provide guidance with your business back office and help you determine the structure. We provide our standard procedures and best practices that can be implemented to your structure.
- Building relationship with the school: The most important part of the relationship is developing trust with the Director, business office and Board. We achieve this trust through transparency, accuracy, and timeliness, while engaging the school on a regular basis as we develop the budget, understand your goals, as well as your financial needs. We will work closely with your leadership team to develop a flexible template, enabling what-if analysis and easy decision making. We also use this time to assist the school in implementing procedures and best practices.

How We Support You

- At a functional level, we provide all the services listed in our proposal for back office business management. In addition, we provide higher level guidance and support like you would get from an internal controller or CFO. We regard the financial health of the school as though it were our direct responsibility. We will provide advice and guidance on all business management matters. We believe that the final decision making is the responsibility of the school, and as your finance partner, we make sure you have the information so that you understand how your decisions fit within the budget and the impact they have on the financial health of the school.
- It is our goal to make sure that the Finance Committee and/or Board is well versed and understands the financial picture and cash flow. We are available to attend either Financial Committee meetings or Board meetings as needed.

Summary:

Our proposal is designed to be comprehensive. All the listed services will be included in a flat monthly rate. We design our services to maximize your dollars by coordinating our services with your resources.

If there is a specific need or area you are looking for that you do not see listed, it is likely included; just let us know and we will provide confirmation.

➤ Internal Controls

At Dieci School Finance, we take the responsibility of helping safeguard client resources seriously. We have policies and procedures in place that help ensure the integrity of our systems - and our clients' resources. We use the guidelines established by the Office of the Legislative Auditor.

We make certain that our systems ensure separation of duties. We require a minimum of two separate staff be involved in the accounting cycle. Not only does this policy support the integrity of our safeguards, but it also improves the quality of our service. This and other procedures give us confidence in our internal controls.

Our clients can be assured that we are committed to ensuring that proper safeguards and systems are in place to help keep their resources secure.

➤ References

We are proud of the relationship we have with our clients and their auditors. The references listed below are expecting your call.

- **Face to Face Academy, Client**
Reference: Darius Husain, Executive Director, 651-772-5555
- **Level Up Academy, Client**
Reference: Daniel Juhlke, Director, 651-408-5559
- **Metro Schools College Prep, Client**
Reference: Ahmed Elmi, Director, 612-600-3535
- **Stonebridge World School, Client**
Reference: Barbara Novy, Director, 612-877-7402

➤ Financial Investment

Comprehensive Business Management

Dieci School Finance bills clients on a flat rate structure. We have found this approach helpful to clients when preparing their budget. The rate will not change unless projects outside the scope of the agreement are requested and agreed upon in advance. The flat rate, paid in monthly increments, covers the cost of Dieci School Finance managing all aspects of the agreed upon business management services as listed in the Services section of this proposal.

Monthly Rate

School Services

July 1, 2025 - June 30, 2026:	\$8,673/month
July 1, 2026 - June 30, 2027:	\$8,846/month
July 1, 2027 - June 30, 2028:	\$9,023/month

Building Company Services

July 1, 2025 - June 30, 2026:	\$600/month
July 1, 2026 - June 30, 2027:	\$600/month
July 1, 2027 - June 30, 2028:	\$600/month

Please note that a portion of these monthly fees may be eligible for reimbursement through special education funds. Certain services we provide have been approved by MDE for special education reimbursement and will be assessed on an hourly rate. These hourly special education charges will reduce the agreed upon monthly rate charged toward general education expenses and be applied as special education expenses allowing the school to be reimbursed through special education revenue. Our goal is to save the school money.

Additional Services

Special projects outside the scope of the agreed upon services would be billed hourly. All services falling into the hourly project category would be pre-approved before costs are incurred and would be billed at a rate of \$75/hour.

NOTE: We do not anticipate the need for additional services.

Expenses

Dieci School Finance assumes the cost of day-to-day activities except for reimbursable expenses, which are charged at cost. Reimbursable expenses include but are not limited to postage, printing, mileage, long distance calls and faxes, and other charges. We do not add commissions or up-charges to client expenses.

Copies.....	\$0.10/copy
Color copies	\$0.50/copy
Mileage	IRS approved rate
Travel and other expenses	at cost
Courier service for delivered paychecks.....	at cost

Invoicing

Prior to the 10th of each month, Dieci School Finance will generate an invoice that will include the current month's monthly fee, an itemized list of special hourly projects performed (if any), and reimbursable expenses incurred during the previous month. Payment is due by the end of the month.

➤ Staff and Leadership

Our leadership team has vast experience in school business management, and in Minnesota school finance.

We believe that if we work hard, we can make a difference. Dieci School Finance employees always want to make a difference.

Key Personnel



Robert Procaccini, CPA
President

Robert Procaccini has over 19 years of experience in school finance and accounting. He started his career in school finance and he has a knack for finance and accounting, enabling him to easily master the unique aspects of Minnesota School Finance. He quickly rose through the ranks to become a leader in providing school finance knowledge and extraordinary service to clients. He earned his CPA license in 2010 and continues to provide the service that school districts need to be successful.

Robert's passion for guiding schools through the complexities of Minnesota school finance has earned him the role of trusted advisor to both his clients and his coworkers.

Robert has a bachelor's degree in Accounting from the College of St. Scholastica and is a Certified Public Accountant.



Joe Aliperto
President

Joe Aliperto has more than 20 years of finance and accounting experience in both the public and private sector, working with a wide variety of clients throughout the nation. Prior to his career in school finance, Joe spent five years managing projects dealing with complex financial analysis, rate studies, determination of revenue requirements and cost of service analysis. He has considerable experience in key account analysis, financial forecasting, load analysis, and other financial analysis. He was previously an auditor of both public and not for profit entities including governmental agencies and charter schools. During his entire career, he has enjoyed presenting his analysis and results to Boards, Council, Commissions, and senior management.

Joe's attention to detail combined with his analytical skills make him a valuable resource to his clients.

Joe has a Bachelor of Business Administration in Accounting from Concordia University.

Assistant Manager

Amanda Dahlke

In addition to her bachelor's degree in Accounting from St. Mary's, Amanda has over 15 years of extensive experience working in school finance. Her dedication to her clients and passion for school business is irreplaceable. She loves the ability to work closely with clients both on and offsite.

Administrative Assistant

Becky Hobbs

Becky is a capable, determined, confident, and well-organized administrative assistant. She has been a valuable asset to Dieci in supporting as well as being a part of our team. She is a highly approachable individual who has a pleasant attitude and a willingness to make a positive mark.

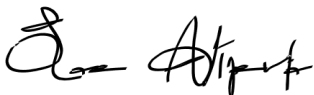
➤ Summary

Dieci School Finance is excited about the potential to work with Nova Classical Academy.

We understand the importance of providing high quality services to your organization and we are confident we can meet your business office objectives. Our goal is to provide you with professional, timely, accurate, and effective services, which will result in efficient business management for your organization, allowing you to focus on the mission of the school.

We welcome the opportunity to discuss this proposal in person and to meet with your Finance Committee and/or Board of Directors.

Cordially,

A handwritten signature in black ink, appearing to read "Joe Aliperto".

Joe Aliperto
President
Dieci School Finance, LLC