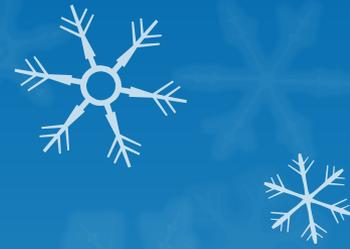# FACTS STANDARDIZATION 2013-2014

Archdiocese of Atlanta Catholic Schools

School Business Manager Meeting

December 11,2012

Why Standardize?

- Next Year all schools will be using FACTS

- Ensure Data Integrity/Consistency

- Common Language and Approach creates information opportunity – Shared Learning & Understanding

  - Communicating with each other

  - Communicating with Leadership

  - Reduce supplemental/redundant data requests

  - Identify trends across system

- Compare and Contrast vs. Budget

  - Long Term Viability - Sustainability

FACTS Standardization

When?

- Begins with the 2013-2014 School Year (FACTS Agreement Year)

What?

- Tuition Only
- All Families/Students must be entered into FACTS Tuition Billing regardless of Payment type.
  - Pay in Full in Advance
  - Payroll Withholding
- No Cost for these – Awaiting confirmation from FACTS

Data Entry Standards

Charges	Explanation
Tuition	Enter the annual gross tuition cost charged per student. For those schools that offer a different rate for verified Catholic and non-verified Catholic or non-Catholic students, you should enter the non-verified/non-Catholic rate under this charge (your Catholic rate will be entered under Catholic Tuition below).
Catholic Tuition	Enter the annual gross tuition cost charged per student for verified Catholic families. You must have a current and valid Parish Verification Form on file for each family charged this rate.

Data Entry Standards

Credits & Adjustments	Explanation
Archdiocesan Financial Aid	Enter the amount of financial aid awarded to the student that is being funded via the block grant you receive from the Archdiocese. The sum of all these entries should equal the block grant awarded to your school.
"Name of School" Financial Aid & scholarship	Enter the amount of financial aid and/or scholarship awarded to the student that is being funded locally from your own budget or local endowments.
Grace Scholarship	Enter the amount of the Grace Scholarship approved and awarded to the student. The sum of all these entries should equal the amount of Grace Scholarships awarded to students enrolled in your school.
SB10 Financial Aid	Enter the amount of financial aid awarded to the student that is being funded by SB10 Grant monies. The sum of all these entries should equal the total amount of SB10 monies awarded to students enrolled in your school.
Hardship Aid	[Used for those school that have an in-year program with designated funding for this purpose] Enter any locally funded financial aid awarded to the student because a family need arose during the year subsequent to the normal financial aid award process.

Data Entry Standards

Credits & Adjustments	Explanation
Advanced PIF Discount	Enter the amount of discount extended (if any) to the student because tuition has been paid in full at the beginning of the year.
Multi-child discount	Enter the amount of discount extended to the student because they are the second or more family sibling enrolled in your school for the year.
Employee Discount	Enter the amount of discount extended to the student because they are a child of a current employee.
Tuition Deposit	Enter any tuition deposits received with acceptance of enrollment and deposited into your bank account prior to the student billing being established with FACTS. This normally relates to newly admitted students that do not have a FACTS account set-up when tuition deposits for the following year are required. The sum of these entries should equal the Prepaid tuition amount on your prior yearend Balance Sheet adjusted for deposits forfeited due to ultimate non-enrollment of a student that initially accepted.
Payment at Institution	Enter any payments received at the school and deposited into your bank account. Payroll withholding should be entered using this credit.
Bad Debt	Use this to clear a balance and write off as a bad debt. The sum of these entries should equal your bad debt expense on your general ledger.
Miscellaneous	Enter any tuition billing adjustments due to prior billing entry errors.

Data Entry Standards

Credits & Adjustments	Explanation
PY Tuition Due Brought Forward – As an example: You would Charge the 2013-14 Agreement)	[REQUIRED when moving balances across agreement years] Enter any prior year tuition balances due that you brought forward to the current year FACTS account. Requires a signed payment plan agreement. (Used at beginning of billing year) [See offsetting entry below]
CY Tuition Due Brought Forward– As an example: You would Credit the 2012-13 Agreement)	[REQUIRED when moving balances across agreement years] Use this to zero out a balance due when you carry forward that balance to the next year FACTS account. (Used at yearend to clear FACTS billing year) (This is the offsetting entry for PY Tuition Due Brought Forward [above])
CY Tuition Credit Brought Forward– As an example: You would Charge the 2012-13 Agreement)	[REQUIRED when moving balances across agreement years] Use this charge to zero out any credit balances that you brought forward to the next FACTS billing year. (Used at yearend to clear FACTS billing year) [See offsetting entry below]
PY Tuition Credit Brought Forward – As an example: You would Credit the 2013-14 Agreement)	[REQUIRED when moving balances across agreement years] Enter any prior year tuition credit balances (overpayments) brought forward to the current year FACTS account. (Used at beginning of billing year) (This is the offsetting entry for CY Tuition Credit Brought Forward [above])
CY Tuition Credit Reimbursed– As an example: You would Charge the 2012-13 Agreement)	[REQUIRED when reimbursing family for overpayment] Use this charge to zero out any credit balances when you issued a reimbursement payment to the family. (Used at yearend to clear FACTS billing year)

Questions

- Handout Reference

Thank you!