

PURPOSE STATEMENT

1. **Issue** – The work performed by Financial Services is integral in safeguarding, supporting schools and departments, and stewardship of the district’s financial resources. This work is accomplished through functions such as accounts payable, accounts receivable, debt service, cash receipting, general ledger, grants reimbursement, staff travel, payroll, and time and attendance.
2. **Vision** – We will deliver outstanding financial services in support of our stakeholder needs in a manner consistent with legal and regulatory guidance, established policy and procedures, and best practices.
3. **Approach** – Performing this work requires the department to maintain a professional, knowledgeable, and collaborative staff who can provide excellent financial services in support of our stakeholders and which in turn supports the academic goals of the school district and the success of its students.

STAKEHOLDERS

- Our stakeholders include the students and parents, district schools, departments, staff, Board of Directors, community members, local businesses and taxpayers, and state and federal agencies.
- Our stakeholders regularly are affected by the work performed by Financial Services, which requires the department to meet their needs and provide the service expected.

CASE STATEMENT

- Financial Services is responsible for ensuring district funds are managed and safeguarded legally, ethically, and with the highest standard of care to ensure that the financial obligations of the district are met. The work is governed by numerous state and federal laws, regulations, and policies, and is annually audited to ensure compliance.
- The consequences of Financial Services not performing this work would lead to noncompliance with state and federal regulations and nonperformance of critical functions including paying school district employees, vendors, and contractors, providing cash management, banking services, grants reimbursement, and general ledger functions.

WHAT SPECIFIC BOARD-ADOPTED BENCHMARKS WILL BE INFLUENCED BY THIS WORK?

1. Operations – The annual percentage of Fund Balance maintained

Financial Services

Operations

MEASURABLE GOALS

1. We will sustain the fiscal health of the district by the end of 2023 as measured by continued positive audit results and national awards for excellence in fiscal reporting.
2. We will sustain a balanced budget annually, balancing expenditures to revenues, as evidenced by the F-195 OSPI report.
3. We will decrease the accounts payable aging to 30 days or less by the end of 2023 as measured by aging of accounts payable metrics.

SCOPE OF WORK

Inputs / Resources	Activities	Outputs / Outcomes
Payroll Processing	Processing and payment of employee paychecks, payroll taxes, deductions, retirement, etc.	Processing of over 106,000 paychecks and direct deposit payments annually impacting over 4,500 staff members, along with performance of all related responsibilities.
Accounts Payable Processing	Processing of vendor/contractor, travel, and employee reimbursement payments	Processing and payment of approximately 20,000 invoices in an amount exceeding \$290 million.
Federal/State Grants Reimbursements	Processing of federal claims for reimbursement, along with communication/guidance to departments	Processing of approximately \$50 million in federal grant claims supporting major programs such as Title I, II, and III, CTE, and Head Start
Accounting and General Ledger Services	General ledger functions supporting the accurate processing and accounting of the district's revenues and expenditures.	Accurate accounting for the financial assets of the district including GL management, banking services, investment of district funds, capital projects accounting, debt service processing, and other general accounting functions
Reporting and Compliance	Functions include producing audited/unaudited, end-of-year, and ad hoc financial reports for stakeholders and to facilitate financial forecasting. Compliance	Positive audit outcomes, supported bond ratings, and end-of-year reporting to the State, along with production of regular financial reports for district stakeholders

Financial Services

Operations

	with state/federal regulations and audit requirements for OSPI and SAO.	
Budget Department	Budget development, balancing, and maintenance	F-195 Adopted Budget and Annual Budget Report

- Some potential barriers to more equitable outcomes include possible budgetary restrictions and legislative impacts.
- Any negative impacts to those barriers will be managed through efficient allocation of resources and forward-thinking planning and considered through an equity lens.

PROGRAM COST - BUDGET USE ONLY

<i>Fund Description</i>	<i>18-19 FTE</i>	<i>Salaries & Benefits</i>	<i>Supplies</i>	<i>Contract Services</i>	<i>Travel</i>	<i>Capital Outlay</i>	<i>Total</i>
Total							