

Effective Budgeting

Initiative Owner: Robert Morales, Chief Financial Officer

While Fulton County Schools (FCS) has operated from a strong fiscal position for several years, our current budget process can continue to be more effective and efficient by aligning our resources to the instructional priorities outlined in our Strategic Plan 2022. We want to ensure that FCS incorporates industry best practices to meet state, national, and international standards. We also want to provide more opportunities for engagement of stakeholders in the budget process, increase timely decision making, evaluate program and resource needs, and provide relevant and reliable long-term forecasting of revenue and expenditures. This initiative will focus on incorporating these opportunities to make our budgeting process even stronger.

When we're done...

By 2022, we will ensure:

- FCS's budget process will produce an annual budget and long-term strategic financial plan focused on instructional priorities and aligned to the district's Strategic Plan.
- The budget process will exemplify national best practices in school budgeting.
- More stakeholders, including the Board of Education, will be involved in the budgeting process over the course of the year, and stakeholders will agree that communication and engagement about the budget have improved.

What will we do to get there?

To achieve these 2022 outcomes, we will:

- **Review our funding model:** We will establish and lead a process for prioritizing, reviewing and adjusting allocations based on available data and stakeholder input.
- **Incorporate best practices for budget development:** We will evaluate each phase of the budget development process against national best practices in budgeting and identify gaps. Based on those gaps, we will identify a schedule for incorporating additional best practices over the next three years to ensure our budget development process aligns with best practices.
- **Plan for the long-term:** We will also develop and implement an approach for long-term planning over the next several years.
- **Connect to program evaluation:** We will ensure connections between our program evaluation work and the budget process, so that budgeting decisions are informed by data on program performance.
- **Align with Enterprise Resource Planning (ERP):** While our budget process is changing, our Enterprise Resource Management tools and processes are also changing, so ensuring these two align will be an important part of this work.
- **Engage stakeholders:** We will establish a budget committee, which consists of key staff from every division in the district, which will be responsible for ongoing decisions about the budget and funding model. We will also engage the Board of Education throughout the process, via monthly updates. Finally, we will develop a communication strategy for the budget process to ensure community engagement.