



# CARROLL

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## INDEPENDENT SCHOOL DISTRICT

2400 North Carroll Ave, Southlake, TX 76092 817.949.8222 FAX 817.949.8277 [www.southlakecarroll.edu](http://www.southlakecarroll.edu)

*Lane Ledbetter, Ed.D., Superintendent*  
*William Wooten, Assistant Superintendent for Financial Services*

January 13, 2021

### **Re: FINANCIAL PHILOSOPHY, GOALS & STRATEGIES**

As a public servant managing taxpayer's funds, it is my burden and obligation to assure the public through financial transparency that their funds are being managed in a system built on accountability. Good stewardship of district finance is an obligation which must include a fiscally responsible philosophy alongside financial sound goals, and strategies.

It is impossible to place a value on the education of a student; however, educating a student has both short and long term costs. The financial well-being of a district is measured both by operating within the current year's budget and financial assurance of meeting educational needs in the future.

Carroll ISD has established and implemented five strategies to help maintain its financial goal, "to have a sufficient fund balance in the general fund to be able to maintain fiscal independence in case of a financial crisis." (Board Policy CE Local). These strategies are based upon a fiscally conservative methodology in both setting reserves and establishing budgets. The District has established reserves to help balance the risk associated with school funding, forecasting, and impact of unknown future legislation. The District has established a budgeting methodology aligned with the timing of critical budget information. These two methods establish a strong finance foundation to help relieve budgetary pressure.

The success of the following five strategies is critical to the financial success of the District:

- Maintain a strong and forward planning fund balance policy
- Establish financial systems and processes built on timing, transparency, and accountability
- Identify and monitor the major variables which generate district revenue
- Identify, monitor, and control major appropriations
- Develop and monitor a forecasting model built on fiscally conservative budgeting methodology

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*Creating an environment that fosters excellence. . .*

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✓ Excellence ✓ Relationships ✓ Character & Integrity ✓ Innovation ✓ Open & Honest Communication

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