

FEBRUARY
BOARD WORK SESSION

FINANCIAL SERVICES DIVISION UPDATE

2023-2024

MARVIN DEREFF JR.
CHIEF FINANCIAL OFFICER

GRETA TINAGLIA
DEPUTY CHIEF FINANCIAL OFFICER



Fulton
County Schools
Where Students Come First

FINANCIAL SERVICES LEADERSHIP



**Marvin
Dereef, Jr -
Chief
Financial
Officer**

Greta Tinaglia - Deputy Chief Financial Officer

Angela Young - Executive Director, Contracting

Tracy Watson - Executive Director, Budget & Grant Services

Sharyce Gundy - Executive Director, Payroll, Benefits, Time Management

Anica Golding - Executive Director, Risk & Asset Management

Suzanne Hatfield - Executive Director, Accounting Services

Montreal Bell - Director, Federal Programs

Charles Robinson - Director, Retirement Services



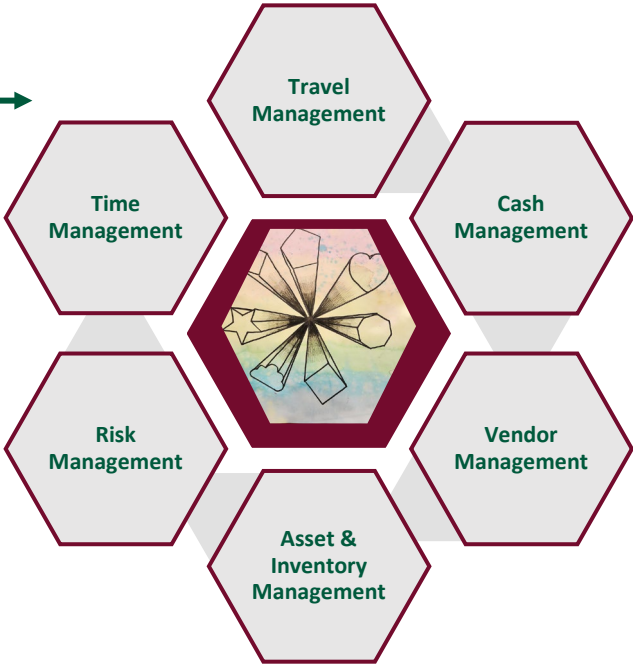
ELEMENTS OF FINANCIAL MANAGEMENT



Lavanya Bhatnagar, 5th Grade – Medlock Bridge ES
Avery English - Teacher



African Plate Set, 5th Grade – Wolf Creek ES
Precious Bayan - Teacher



Blakely Elstad, 5th Grade – Northwood ES
Mollie Katzin - Teacher

DIVISION FOCUS

Governance

People

Resources

Processes

GOVERNANCE

Guardrails & Accountability

- Board Policy
 - DOP - Employee Pension Fund
 - GBQ - Retirement
 - EGAE - Tax Sheltered Investments
- Fulton County Schools Employees' Pension Fund Pension Board
- IRS Tax Code

RETIREMENT SERVICES



Ava George, 4th Grade – Dunwoody Springs ES
Equiana Eubanks-Frazier - Teacher

- Board Policy
 - DI - Student Activity Funds
 - DIA - Accounting System
 - DJD - Travel Expense
 - DK - Contracts on Behalf of Students
- Audit Committee of Fulton County Board of Education

ACCOUNTING SERVICES



Audrey Wei, 11th Grade – Northview HS
Jeannette Clawson - Teacher

- Board Policy
 - DC - Annual Operating Budget
 - DCH - Periodic Budget Reconciliation
 - DIBA - Fund Balance
 - DFC - Applications for Grant Funds
 - FD - Facilities Construction and Improvement

BUDGET & GRANT SERVICES



Aubrey Johnston, 1st Grade – Northwood ES
Mollie Katzin - Teacher

- Board Policy
 - DJE - Purchasing
 - DJEI - Vendor Relations

CONTRACTING



Collaborative Advanced, 8th Grade – Elkins Pointe MS
Marni Roberts - Teacher

- Board Policy
 - GA - General Personnel
 - GBRC - Exempt Employee Workday
- Employee Handbook
- IRS Tax Code

PAYROLL, BENEFITS, TIME ADMINISTRATION



Parker Lee, 5th Grade – Heritage ES
Rachael Smith - Teacher

- Board Policy
 - DJEC - Asset Management
 - EG - Risk Management and Insurance

RISK & ASSET MANAGEMENT



Kearthi Ravikumar, 6th Grade – Northwestern MS
Jason Novak - Teacher

Elementary and Secondary
School Relief Funds
Federal Government
Georgia Department of Education

BRIDGE TO SUCCESS



Brittney Odom – Asa Hilliard ES
Laverne Ballard - Teacher

PROCESSES

Narrative in Numbers



Retirement Services

4,800 FCSEPF Members (\$500M)
\$350M – Defined Contribution Plan
450 Trained Annually (pre-retirement)
300+ Sick Leave Calculation Requests Annually

Aarav Manjunath, 2nd Grade – Northwood ES
Mollie Katzin - Teacher



Payroll, Benefits, Time Management

35,000 ACH transactions - \$48M
13 plans for 12,000 employees
53,000 monthly time entries

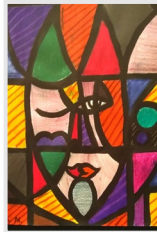
Adeline Darnell, 2nd Grade – Sweet Apple ES
Katie Argentina - Teacher



Accounting Services

7,600 Vendor Payments Annually
Over \$330M Paid Invoices Annually
205 Asset/Liability Accounts
reconciled/reviewed each month

Aashrita Akula, 2nd Grade – Wilson Creek ES
Danielle Oakley - Teacher



Contracting

1,000 Annual Contracts totaling \$323M
1,342 Vendor Relationships
303 P-Cards Administered

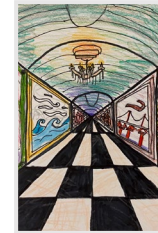
Joanna Montes-Borrayo, Holcomb Bridge MS
Mary Wisdo - Teacher



Bridge to Success

Over \$268M in Funding
7 District Priorities
30+ District initiatives supporting
students & staff PK-12

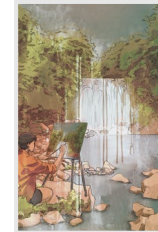
Lillian Tong, 11th Grade – Northview HS
Jeannette Clawson - Teacher



Budget & Grant Services

Over 200 School & Department Budgets
Over \$100M Active Grants Annually
17,680 Budget Transfers in FY23

Abele Hogan, 4th Grade – Mountain Park ES
Angela Haviland - Teacher



Risk & Asset Management

\$1.2M Workers Compensation Claims
Over 4,600 Capital assets valued at over \$2.14M
Over 176,000 Low value assets valued at over \$114M

Haley Day, 12th Grade – Alpharetta HS
Alaa Belkasim - Teacher

PEOPLE

Investing in Relationships



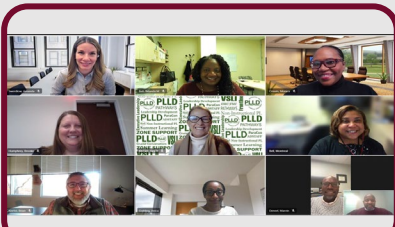
Training and support for stakeholders

- Bookkeepers, Principals, Budget Managers, Assistant Principals, Aspiring Principals, Executive Leadership, and other Employees
- Financial management conferences, townhalls, Adstaff, procurement planning, budget development, P-card training, grant champions, benefits, open enrollment, retirement, ATLAS



Focusing on the needs of the customer

- Accelerating travel reimbursements, new SAF software for schools, working with vendors to ensure timely payments
- Implementing Benchmark Benefit study to ensure employee benefits are best in class
- Adding two light duty positions, providing appropriate insurance for events and student travel
- Improving Customer Service using F.L.O.W.E.R.S. approach



Increasing collaboration to improve service and transparency

- Capital asset management team, ATLAS steering committee, Bridge to Success, and other shared governance
- Work with grant managers to ensure expenditures are utilized properly to ensure the district receives proper funding
- Tax commissioner's office, tax assessor's office, Georgia Department of Education, stakeholders and auditors
- Provide input and feedback opportunities

RESOURCES



Providing the Tools



Sara Diaz, 12th Grade – Chattahoochee HS
Ruby Daniel- Teacher



Charles Davis, 4th Grade – Stonewall Tell ES
Aimee Miller - Teacher



Peleg Shmerling, 4th Grade – Northwood ES
Mollie Katzin - Teacher



Addison Reeves, 3rd Grade – Hembree Springs ES
Laura Stowers - Teacher



Balanced Scorecard*
(Average Per Pupil Allocations,
American Rescue Plan)

Get Ready to Explore



ATLAS
(Suite of Financial
Management Solutions)



School-Based
Accounting

*Balanced Scorecard Reports:
[Average Per Pupil Allocations](#)
[American Rescue Plan](#)

CHALLENGES



Lia Lyles, 8th Grade – Bear Creek MS
Lauren Moret – Teacher

Change
Management

Funding Caps &
Rising Costs

Hiring &
Retaining Highly
Qualified Staff

Fraud & Cyber
Threats

Data &
Collaboration

End User
Training &
Planning

FINANCIAL SERVICES ACHIEVEMENTS



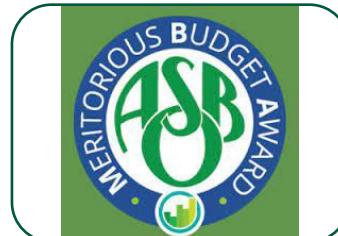
Chief Financial Officer
International Eagle
Award



Accounting Services Certificate
of Achievement for Excellence
in Financial Reporting



Accounting Services
Certificate of Excellence in
Financial Reporting 2022



Budget Services
Meritorious Budget
Award



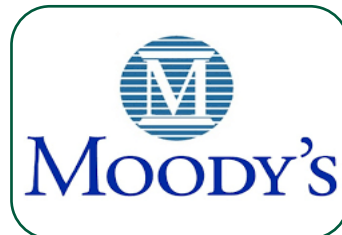
Budget Services
Distinguished Budget
Presentation Award



Grant Champions
Over \$240K awarded to
schools and teachers



Contracting Services
Achievement of
Excellence in Procurement



Moody's Credit Agency's
AAA stable rating



External audit
Mauldin & Jenkins – 0
findings for FY23



Internal Audit average
findings for FY22: 0.89
and FY23: 0.62



Pension Fund
93.5% Funded

QUESTIONS & ANSWERS



Fulton
County Schools
Where Students Come First

APPENDICES



MISSION & VISION



MISSION

Practice sound stewardship of stakeholders' investments through efficient management and development of financial resources that promote the educational and operational needs of the students, teachers, and support staff.

VISION

Committed to customer service, integrity, transparency, and ensuring ethical practices.

Track, monitor, and report the fiscal resources of the district to make sure we are compliant with relevant laws that govern school financial management.



ESSENTIAL PRIORITIES & FOCUS



 Align financial resources to goals

 Leverage purchasing power to achieve optimal pricing

 Modernize operations to lighten administrative load

 Deliver excellent customer service

BRIDGE TO SUCCESS

Positioning for Future Success

- Elementary and Secondary School Relief Funds
- Federal Government
- Georgia Department of Education

Governance



- Create purchases for departments using ESSER funds
- Worked with Academics to support initiatives like extended learning and summer school for the past 3 years

Processes



- Support for district schools and departments throughout the school year
- Provided funding for coaches and small group paraprofessionals in elementary schools
- Provided support for Dropout Prevention initiatives in all South Fulton High Schools & North Springs High School

People



- Over \$268M in federal dollars
- Funding for district priorities impacting students, staff & families
- Funding support for expanded programs like CTAE expansion, Cultural Kaleidoscope, Virtual Learning expansion, K-8 STEM/STEAM, Mobile Learning

Resources



- Looming funding deadline
- Continuing to fund successful grant initiatives

Challenges



FEATURED ARTISTS



Ava George, 4th Grade – Dunwoody Springs ES
Equiana Eubanks-Frazier - Teacher



Audrey Wei, 11th Grade – Northview HS
Jeannette Clawson - Teacher



Aubrey Johnston, 1st Grade – Northwood ES
Mollie Katzin - Teacher



Collaborative Advanced, 8th Grade – Elkins Pointe MS
Marni Roberts - Teacher



Parker Lee, 5th – Heritage ES
Rachael Smith - Teacher



Kearthi Ravikumar, 6th Grade – Northwestern MS
Jason Novak - Teacher



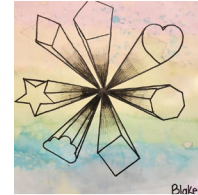
Lia Lyles, 8th Grade – Bear Creek MS
Lauren Moret - Teacher



Brinkley Weaver, Holcomb Bridge MS
Mary Wisdo - Teacher



Brittney Odom, 3rd Grade – Asa Hilliard ES
Ballard - Teacher



Blakely Elstad, 5th Grade – Northwood ES
Mollie Katzin - Teacher



African Plate Set, 5th Grade – Wolf Creek ES
Precious Bayan - Teacher



Lavanya Bhatnagar, 5th Grade – Medlock Bridge ES
Avery English - Teacher



Sara Diaz, 12th Grade – Chattahoochee HS
Ruby Daniel - Teacher



Charles Davis, 4th Grade – Stonewall Tell ES
Aimee Miller - Teacher



Hailey Pack, 4th Grade – Northwood ES
Mollie Katzin - Teacher



Addison Reeves, 3rd Grade – Hembree Springs ES
Laura Stowers - Teacher



Aarav Manjunath, 2nd Grade – Northwood ES
Mollie Katzin - Teacher



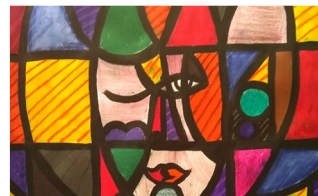
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Danielle Oakley - Teacher



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Angela Haviland - Teacher



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