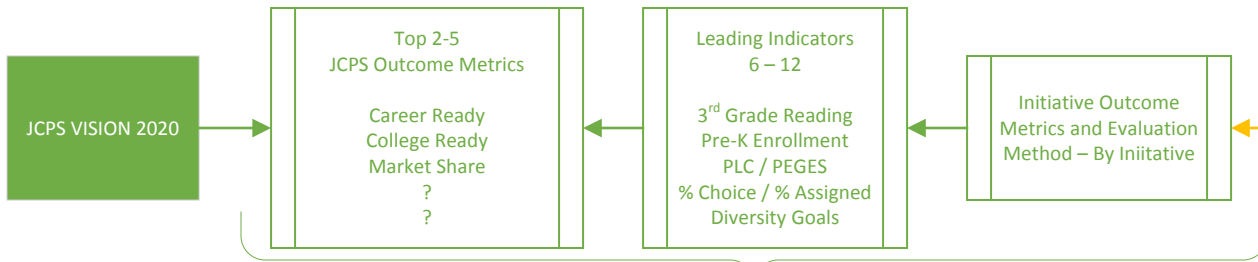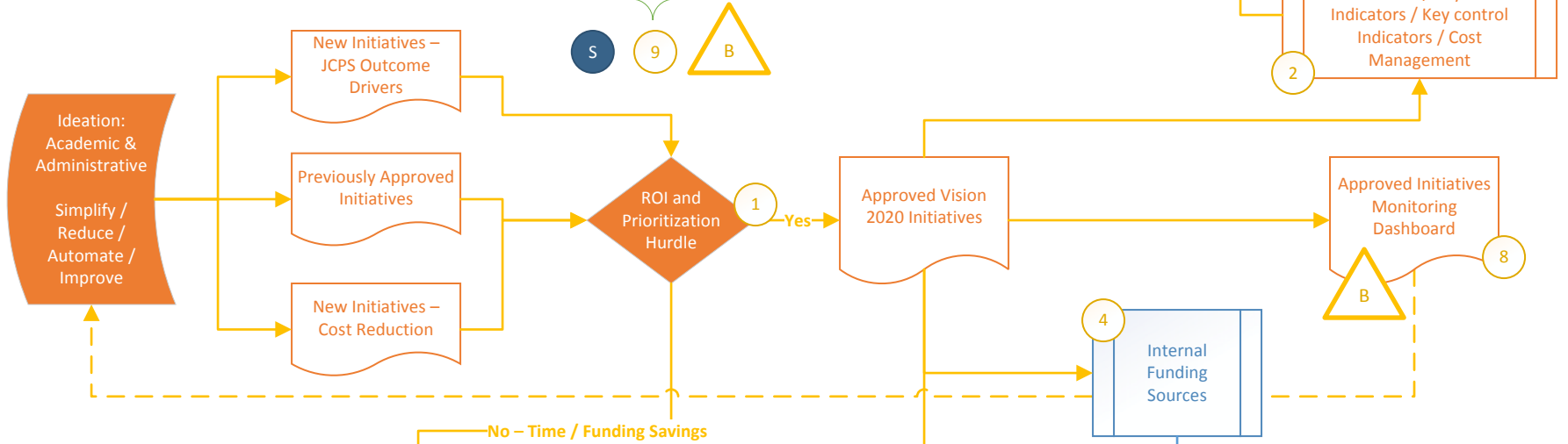Finance Working Group Focus Areas

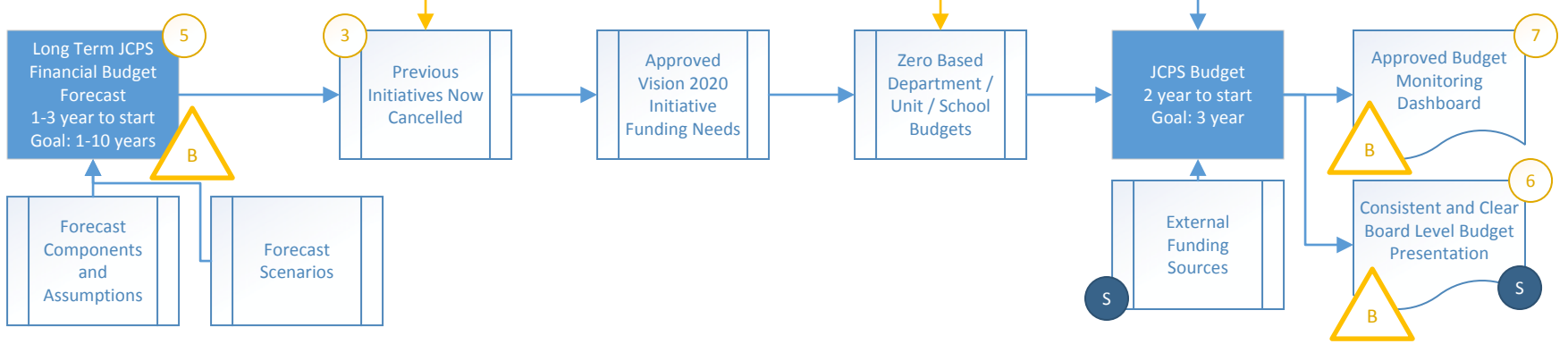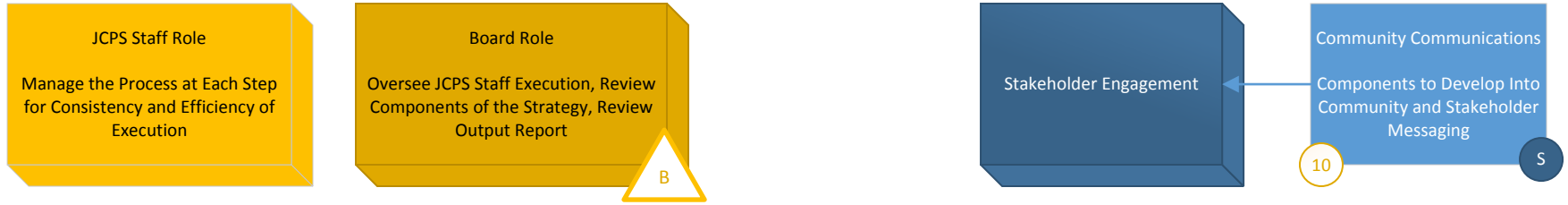| Maturity Scale		1 – Not Existent or Rudimentary	2 – Functional, Basic Adequacy	3 – Superior / Model Practice	
	Key Component	Expectations and Implications		Maturity	Comments and Known Plans
1	ROI and Prioritization Hurdle	A comprehensive listing of key initiatives is maintained and vetted each budget year against a set methodology and evaluation process for ensuring the initiative a) has a solid return in relation to the strategy goal and b) is appropriately prioritized versus funding constraints and resource availability.			
2	Initiatives have KPIs, KCIs, KRIs and cost tracking	Each initiative has established key performance indicators as well as key control and risk indicators as appropriate that help keep the effort on track to its goal. Cost accounting and tracking is maintained. Data is available for drill down into specific initiatives at Board working sessions.			
3	Initiatives are vetted and cancelled as appropriate	Initiatives that fail to meet outcomes and/or ROI hurdles are cancelled. Funding and resources are identified and transferred to new initiatives and/or retired.			
4	Internal funding sources are identified	Administrative cost containment initiatives are identified and tracked. Cost containment initiatives along with cancelation of prior initiatives provides internal funding sources.			
5	Long term financial plan is in place and transparent	Long term financial plan is developed with transparency around the assumptions and scenarios that are part of the model. Multiple scenarios (best target, negative assumptions, and positive assumptions) are provided to the Board so that they understand long term financial implications.			
6	Clear, consistent budget documents are provided to the Board	The Board receives budget documents that clearly show spending in relation to programmatic initiatives. Cost accounting is clear. MUNIS and Fund Accounting perspectives are appendixes, not focal point of presentation. Documents have consistent presentation – overall budget, then the specific area of review, then the funding components.			
7	Budget monitoring dashboard is reviewed with the Board	Ease of reference budget monitoring document is included in each Board meeting package with a 5-10 minute overview at each meeting.			
8	Initiatives dashboard is reviewed with the Board	Ease of reference dashboard is included in each Board meeting package with a 5-10 minute overview at each meeting.			
9	Initiatives drive leading indicators which drive JCPS Key Outcome Metrics	There is a transparent cause and effect linkage between initiatives, leading indicators, and key JCPS outcome metrics. Conversations about the data correlation are part of key Board working sessions. Data driven research supplemented with appropriate benchmarking drive initiative selection.			
10	Community and Stakeholder Communication is Clear and Consistent	Communication products are developed from the key governance documents including: Key Outcome Metrics, Leading Indicators, Initiative Outcomes; the Budget Presentation, External Funding Sources discussions (taxpayer and private donor). Messaging is clear, consistent, and proactive.			

Strategy Development

JCPS VISION 2020

Top 2-5 JCPS Outcome Metrics

Career Ready
College Ready
Market Share
?
?

Leading Indicators
6 – 12

3rd Grade Reading
Pre-K Enrollment
PLC / PEGES
% Choice / % Assigned
Diversity Goals

Initiative Outcome Metrics and Evaluation Method – By Iniitative

Initiative Key Performance Indicators / Key Risk Indicators / Key control Indicators / Cost Management — 2

S — 9 — B

Initiative Development

Ideation:
Academic & Administrative

Simplify / Reduce / Automate / Improve

New Initiatives – JCPS Outcome Drivers

Previously Approved Initiatives

New Initiatives – Cost Reduction

ROI and Prioritization Hurdle — 1 — Yes → Approved Vision 2020 Initiatives

Approved Initiatives Monitoring Dashboard — 8 — B

Internal Funding Sources — 4

No – Time / Funding Savings

Budget and Financing Development

Long Term JCPS Financial Budget Forecast 1-3 year to start Goal: 1-10 years — 5 — B

Previous Initiatives Now Cancelled — 3

Approved Vision 2020 Initiative Funding Needs

Zero Based Department / Unit / School Budgets

JCPS Budget 2 year to start Goal: 3 year

Approved Budget Monitoring Dashboard — 7 — B

Consistent and Clear Board Level Budget Presentation — 6 — S — B

External Funding Sources — S

Forecast Components and Assumptions

Forecast Scenarios

Governance and Accountability

JCPS Staff Role

Manage the Process at Each Step for Consistency and Efficiency of Execution

Board Role

Oversee JCPS Staff Execution, Review Components of the Strategy, Review Output Report — B

Stakeholder Engagement

Community Communications

Components to Develop Into Community and Stakeholder Messaging — 10 — S

Key Review Points for Finance Working Group → #

Key Board Oversight Areas → B

Key Information for Stakeholder Transparency and Communication → S