

# Financial Operations Management Information

## Financial Practice & Operations

### Financial Division Management Practices

- Organizational Depth – The division strives for organizational depth where departments are “two-deep” in critical processes.
- Internal Control Environment (Financial Procedures) – The division has developed an award-winning tool entitled *Cobb Schools Finance University* where all District administrative and school staff have online access to financial procedures 24/7. The tool is evolving as online testing will soon be implemented to ensure content mastery of training modules.

### Financial Services Staff Training

- Professional Development – All Financial Services Division staff are encouraged to take financial courses and attend financial seminars related to their position. Additionally, the District funds continuing education requirements for financial staff who have professional certifications. Leadership and teambuilding skills are emphasized in multi-level division and department staff meetings.

### Financial Monitoring and Analysis

- Recurring compilation of monthly and annual key financial indicators.
- Quarterly Board financial report.
- Monthly cash flow reporting and projections.
- Capital Project/SPLOST project tracking status.
- Monthly Budget Adjustment tracking status.
- Continuous Position Control tracking and reporting – Budget compared to Actual.

### Finance Division Customer Service and Communication

- Formal customer service standards for the Financial Services Division.
- Elaborate internet presence as a part of the main school district website where financial data and reporting information is available to internal and external users.
- Department newsletters and videos to communicate procedures and information.