

FHEVS Fiscal Standards

FHEVS will function as responsible stewards of funds while carefully, strategically, and adequately supporting student needs, both short-term and long-term. In order to achieve this, the district will operate under the following essential standards:



FHEVS spending will align with the district's strategic plan and center on our students' academic and developmental needs. Each dollar spent will be scrutinized to ensure that the use of available financial resources most directly and effectively provides for our students. The expressed purpose of our fiscal resources is to support the provision of high-quality learning environments, opportunities, and experiences that recognize the needs of individual students and work toward the attainment of high levels of achievement for all students.



FHEVS will engage in continual long-range planning & ongoing analysis to ensure maximum efficiency and impact of spending. Plans for items such as curriculum, technology, and capital improvements include immediate needs and future projections. Through continuous monitoring of operational and impact data, these plans are continuously updated as necessary, and resources will be utilized in such a way as to maintain fidelity to the current budget and future allocations. The district's financial plan will provide a five-year perspective on how FHEVS will pursue the district's strategic priorities.



In order to accommodate unanticipated needs or emergencies, the district will diligently protect a reserve balance in the general fund. The district will carefully manage expenses and diligently avoid deficit spending. Additionally, the district commits to deploying resources creatively to avoid additional expenditures and pursue alternative funding resources (grants) to protect the general fund. A reserve balance of 60 days of operating revenue will be maintained for the purpose of stabilizing budgets against cyclical changes in revenues and expenditures.



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FHEVS will manage public funds with transparency. Fiscal management systems will ensure that the processes involved in administering public funds are conducted openly and that those involved are held accountable to the highest standards of professional ethics and competence. External audits are an integral part of the district's fiscal accountability.



FHEVS will employ best practices to ensure accuracy and efficiency in managing district funds. The district commits to continual learning of industry best practices and systems in order to carry out the functions of accounting, reporting, business, purchasing/delivery, payroll, payment of vendors/contractors, and all other areas of fiscal management.