HORRY COUNTY SCHOOLS
MONITORING REPORT – OE-5: Financial Planning

I certify that the information in this report is true.

Signed: _____ Date: May 3, 2021
Dr. Rick Maxey, Superintendent

Disposition of the Board:
✓ In compliance
_____ Not in compliance
_____ Compliance with exception

Signed: _____ Date: May 17, 2021
Ken Richardson, Board Chair

Comments: _____

OE-5: Financial Planning	Supt	Supt	Bd	Bd
	In compliance	Not in compliance	In compliance	Not in compliance
The superintendent shall develop and maintain a multi-year financial plan that is related directly to the board's **Results** priorities and **Operational Expectations** goals, and that avoids long-term fiscal jeopardy to the district.	✓			

Interpretation: I interpret this policy to mean the District will develop a multi-year financial plan in a format understandable to the Board and the public which shows the relationship between the budget and the Results priorities and Operational Expectations goals. I further interpret this to mean the annual budget serves as the financial plan for the upcoming fiscal year and reflects a plan of activities for both daily and long-term operations based on the School Board's priorities.

Evidence of Status of Compliance:

We are in full compliance of this policy. Evidence is listed below:

- The 2021-22 Superintendent's Comprehensive Budget was presented to the Board on May 3, 2021.

- The 2021-22 Superintendent's Comprehensive Budget is prepared in a summary format and allows the Board to understand the relationship between the budget and the **Results** priorities and any **Operational Expectation** goals for the year.

- The 2021-22 Superintendent's Comprehensive Budget credibly describes revenues and expenditures.

- The budget shows the amount spent in each budget category for the most recently completed fiscal year, the amount budgeted for each category for the current fiscal year and the amount budgeted for the next fiscal year.

- The budget delineates the proposed expenditures by site level, including all schools, central office and multi-school functions.

- The budget discloses budget-planning assumptions, including those assumptions and priorities identified by the Board in December and major funding initiatives by May 15 of each year.

- The budget assures fiscal soundness in future years.

- The budget reflects anticipated changes in employee compensation, including inflationary adjustments, step increases, performance increases and benefits.

- The budget establishes personnel positions in the budget, including those created within the amount designated for personnel contingencies.

- The budget does NOT plan for the expenditure in any fiscal year of more funds than are conservatively projected to be available during the year.

- The budget does NOT reduce the projected year-end Fund Balance to an amount less than 15% of the prior year's General Fund expenditures.