HORRY COUNTY SCHOOLS
OPERATIONAL EXPECTATIONS MONITORING REPORT
OE-6 – Financial Administration

I certify that the information in this report is true.

Signed: Rick Maxey Date: December 6, 2021
Dr. Rick Maxey, Superintendent

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

Signed: Neil James Date: January 10, 2022
Ken Richardson, Board Chair

Comments:

	Supt	Supt	Bd	Bd
	In compliance	Not in compliance	In compliance	Not in compliance
The superintendent shall not: cause or allow any financial activity or condition that materially deviates from the budget adopted by the board; cause or allow any fiscal condition that is inconsistent with achieving the board's ***Results*** or meeting any ***Operational Expectations*** goals; or place the long-term financial health of the district in jeopardy.	✓			

Interpretation: I interpret this policy to mean that the District will develop and adopt policies and procedures for financial reporting, budgetary planning and internal control for fiscal responsibility.

Evidence of Status of Compliance:

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

- Fiscal Services strives to ensure all payroll and legitimate debts of the District are promptly paid when due. Payroll was delivered on time for each scheduled payday. Vendors are paid weekly based on invoices provided to the district.

- Fiscal Services strives to ensure all purchases are based upon comparative prices of items of similar value, including consideration of both cost and long-term quality. We received no indication of material issues with our procurement process or compliance with our procurement code.

- A competitive bidding procedure is established for the purchase of all supplies, contractual services, materials, and equipment, except as approved for exemption in the procurement code or as provided through a sole source or emergency procurement method.

- All reasonable efforts to collect any funds due the District from any source have been made. The District utilizes Envision to assist with collection of non-sufficient funds checks.

- Complete and accurate financial records by funds and accounts in accordance with generally recognized principles of governmental accounting have been kept. The District has received an **unmodified** audit opinion for the 2021 FY. The auditor's unmodified opinion on our financial statements concludes Horry County Schools' financial statements fairly present the District's financial position and results of operations. An unmodified opinion is the highest audit opinion that may be received from an external auditor.

- A financial condition statement has been published for the first quarter. The District is currently finalizing the Annual Comprehensive Financial Report (ACFR) for 2021 FY. We will distribute this document prior to January 7, 2022, and the external auditor will present the 2021 FY audit at the January 10, 2022, Board meeting.

- The Association of School Business Officials International (ASBO) awarded a **Certificate of Achievement for Excellence on Financial Reporting** to Horry County School District for its annual comprehensive financial report for the 2020 FY. We believe that our ACFR will be eligible for the 2021 FY award.

- The Government Finance Officers Association of the United States and Canada (GFOA) awarded a **Certificate of Achievement for Excellence on Financial Reporting** to Horry County School District for its annual comprehensive financial report for the 2020 FY. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. We believe that our ACFR will be eligible for the 2021 FY award.

- The financial condition statement for June 30, 2021, indicates that the District maintained a minimum fund balance in excess of 15 percent of the prior fiscal year's General Fund expenditures.