

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

I certify that the information in this report is true.

Signed: _____ Date: May 12, 2014
Cindy Elsberry, Superintendent

Disposition of the Board:

- ☐ In compliance
☐ Not in compliance
☐ Compliance with exception

Signed: _____ Date: May 12, 2014
Joe DeFeo, 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 2014-15 Superintendent's Comprehensive Budget will be presented to the Board on May 12, 2014.
- The 2014-15 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 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.