

SC Department of Education Division of Financial Services Roundtable

March 6, 2025





SCDE Financial Services Division

- Kendra Hunt, CFO
- Melanie Cooper, Finance Director
- Hershula Davis, Audits Director
- Sequoyah Burden, Grants Manager
- Joshua Byers, District Financial Services
- Daniel Haven, Fiscal Practices





FY 2026 Budget Requests – Teacher Support

Teacher Support

State Aid to Classrooms - Teacher Salaries - \$200,000,000 (Recurring)

Strategic Compensation Pilot Phase 2 - \$5,000,000 (Non-recurring)

School Leadership Accelerator - \$6,725,000 (Recurring)

High-Quality Charter School Leadership - \$272,750 (Recurring)





FY 2026 Budget Requests – Student Success

Student Success

Summer Reading Camps - \$30,571,200 (Recurring)

HQIM - \$20,000,000 (Recurring)

HQIM Math - \$95,000,000 (Non-recurring)

CTE Rural Renaissance - \$13,000,000 (Recurring)





FY 2026 Budget Requests – Safe Schools

Safe Schools

School Facilities Safety Upgrades - \$20,000,000 (Non-recurring)

Bus Lease/Purchase - \$35,000,000 (Recurring)

SC Education Infrastructure Bank - \$100,000,000 (Recurring)



OAS Update

- Annual Audit Submission Approvals
 - Risk Assessment Scores
 - Financial Accounting Handbook
 - Due Tos
 - Indirect Costs
 - Management Decisions and Desk Reviews
- Approved Audit Firm List for School Districts and Charter Schools
 - Annual Audit Guide



What to include in the depreciation reported in LARS?

- Acquisition costs of usable capital assets
- All capital assets not fully depreciated (buildings, capital improvements, equipment, intellectual property including software, etc.)
- Capital assets in use and not idle
 - Exclude idle or excess facilities
- Exclude land
- Exclude assets donated or borne directly or indirectly by the federal government

Note: Acquisition must meet GASB standards





ESSER Updates

- **\$2.086b total spend of \$2.113b**
- **\$1.890b LEA total spend of \$1.902b**
- **Year 5 (FY24) APR: May 12 – June 5**
- **District Data Collection: March 10 – April 11**





District Financial Services

- **In\$ite and ESSA Reporting Overdue**
- **National Board Updates**
- **Monthly Fund Balance Reporting**
- **135th-Day Reporting**
- **SC Educator**



District Website Requirements (Finance Related)

- **Annual Budget.** Proviso 1.3.
Pursuant to Section 59-20-80, each school board of trustees must make available by September 1st of each fiscal year its annual budget that includes state, local, and federal investments in education. The budget must be available on the district's website. Each district's annual audit must be available on the district's website.
- **Annual Financial Audit.** Proviso 1.3.
Each district's annual audit must be available on the district's website.
- **Financial Transparency Documentation.** Proviso 1.21 & Proviso 1A.13.
Districts must post their monthly transaction registry.
- **Administrative Cost Report.** Proviso 1.36.
School districts must post the amount of funds spent in the prior fiscal year on administrative cost defined by the financial analysis model, "In\$ight," for education programs utilized by the South Carolina Department of Education.
- **Surplus Property.** Proviso 1.88.
A school district must transfer, or offer for sale or lease, any surplus real property or property which has been vacant, unused, or unused for direct student instruction for the previous four school years and is not currently included in any district capital improvement plan for future use on or before July 1, 2024. All school districts must publish on their website by September 15, 2024, a list of properties that qualify under this provision.



Fiscal Practices Summary

As of March 5, 2025

- 1 District at Watch
- 3 Districts at Caution
- 2 Districts at Emergency

Fiscal Practices will be reaching out to Districts that had Material Findings that are currently not on Fiscal Practice declarations to talk about how the district is going to resolve those findings.



Division of Financial Services

