

**MARLBORO COUNTY
SCHOOL DISTRICT
ADMINISTRATIVE RETREAT**

Finance

July 23 – 24, 2019



FINANCE OPERATIONS

- Accounting and Financial Reporting
- Accounts Payable and Transparency
- Audit
- Budget
- Fixed Assets and Financing
- Oversight of Proprietary Funds such as Food Service
- Payroll/PCS
- Procurement
- Special Revenue Fund Processing
- Travel

Five staff members



What's New

- ❑ All FY 2019-2020 forms will be on district website by Thursday July 25, 2019.



BUDGET

GENERAL FUND IS LOADED



- FUND CUSTODIANS ARE IN PROCESS OF PREPARING PLANS, APPLICATIONS AND BUDGET LOADS
- FINAL CLAIMS TO TAKE PLACE BY AUGUST 15, 2019 FOR JUNE 30, 2019. ACCRUALS FOR FEDERAL AND STATE PROGRAMS WILL BE CUT-OFF BY NEXT WEDNESDAY JULY 31, 2019 AT NOON.
- CARRYOVER WILL BE DETERMINED SHORTLY AFTER FINAL CLAIMING



EMPLOYEE BENEFIT COST

RETIREMENT	21.81% FROM 20.61%
SOCIAL SECURITY	7.65% FROM 7.65%
WORKMAN'S COMPENSATION	1.06% FROM 1.06%
INDIRECT COST	9.08% FROM 3.37%
INSURANCE FOR VACANCIES	\$7,000 FROM \$6,600



PAYROLL

NEW SALARY SCHEDULES

- Teacher salary schedules – minimum base pay increased to \$36,000 from last year’s base pay \$33,000**

- 4% Salary increase over prior year**

RETIREES – No Change

- Classroom teachers paid at 25 years on Bachelor’s**
- All others paid on 14 years**



TRAVEL

**NEW MILEAGE RATE - 58 CENTS FROM 54.5 CENTS
EFFECTIVE JULY 1, 2109**

NEW FORMS ON SITE NOW.

**FOR INTERIM ACCOUNTS PAYABLE IS EDITING
MILEAGE RATE.**

**ALL OUT OF DISTRICT TRAVEL TO BE APPROVED
BY DR. MCCORD AND MUST BE RECEIVED AT
HIS OFFICE 7 DAYS IN ADVANCE OF TRAVEL**



ADDITIONAL PAY - DEFINITIONS

- Supplemental Pay refers to pre-authorized hourly employment outside work schedule and day
- Stipend refers to a fixed rate of pay for pre-authorized additional duties

ASSIGNMENT OF ADDITIONAL PAY

- Stipend and Supplemental Pay listings have been compiled and will be provided by program or activity with identified fund custodian at a later date



PROCUREMENT TREE

Due to staff changes we have new authorized reviewers

New Bookkeepers

New Fund Custodians

New Programmatic Compliance Monitors

Dr. McCord to have final approval on all purchases in excess of \$2,500

Training in Smart Fusion for new users, bookkeepers, new fund custodians and compliance will take place at a later date.



SPECIAL REVENUE FUNDS



- ❑ Finance will be providing training in August for all district special revenue fund custodians, bookkeepers and compliance monitors.
- ❑ Finance has compiled a listing of State and Federal special revenue funds for FY 19-20 including responsible staff members for the anticipated grants.
- ❑ Click on link below to see SDE FY 18-19 funding manual
- ❑ [SC Department of Education Funding Manual](#)



SPECIAL REVENUE FUNDS



FUND CUSTODIAN ROLE (GRANT COORDINATOR)

- THOROUGH UNDERSTANDING OF THE REGULATIONS**
- PURPOSE AND EXPECTATIONS OF FUNDS**
- PLAN AND TIME FRAME FOR IMPLEMENTATION**
- PROPOSED ACTIVITIES**
- PERSONNEL/PURCHASE SERVICES/SUPPLIES/MATERIALS**
- CONFIRM REVENUES AND ADMINISTER BUDGET**
- SUBMISSION OF REQUIRED REPORTING**
- QUALIFIED FUNCTIONS AND OBJECTS**
- ENTER PLAN IN GAPS/GEMS AND GET SDE APPROVAL**
- ENTER, REQUEST AND GET APPROVAL OF AMENDMENTS**
- PRIMARY CONTACT WITH SDE**



SPECIAL REVENUE FUNDS



BOOKKEEPER ROLE (GRANT FINANCE)

- BASIC UNDERSTANDING OF THE REGULATIONS**
- PURPOSE AND EXPECTATIONS OF FUNDS**
- BASIC UNDERSTANDING OF PLAN AND TIME FRAME**
- REDUCE THE PLAN TO FUNCTIONS AND OBJECTS**
- PERSONNEL/PURCHASE SERVICES/SUPPLIES/MATERIALS**
- ENTER REQUISITIONS/PURCHASE ORDERS IN SMART FUSION**
- UNDERSTANDS BOOKKEEPING/CLAIMING DEADLINES**
- SUBMIT CLAIMS IN GAPS WHERE APPLICABLE**
- PREPARE REPORTS TO SUPPORT CLAIMS TO FINANCE**
- PREPARE BUDGET AMENDMENTS TO FINANCE**



SPECIAL REVENUE FUNDS



COMPLIANCE MONITOR ROLE

- ENHANCED UNDERSTANDING OF REGULATIONS**
- PURPOSE AND EXPECTATIONS OF FUNDS**
- THE “WHYS” OF THE PLAN AND TIME FRAME**
- THOROUGH UNDERSTANDING OF COMPLIANCE**
- PERSONNEL/PURCHASE SERVICES/SUPPLIES/MATERIALS**
- SECOND AND LAST APPROVER BEFORE FINANCE**
- THE “WHYS” OF QUALIFIED FUNCTIONS AND OBJECTS**
- LOGIC AND NUANCES WITH AMENDMENTS TO PLAN**
- SERVE AS BACK UP FOR FUND CUSTODIAN**
- ENHANCED UNDERSTANDING OF DEADLINES**



FINANCIAL HANDBOOK

ACCOUNTING OVERVIEW

- Schools and Departments organized by account structure in accordance with SCDE
- General Fund budget for year beginning July 1, 2019 is loaded and available
- By August 15th Finance will be closing all federal and state special revenue funds – Carryover amounts to be provided shortly thereafter

- Account Structure

___ - ___ - ___ - ___ - ___
Fund Function Object Modifier Location



FINANCIAL HANDBOOK

ACCOUNTING OVERVIEW

- Fund - source
- Function – activity
- Object – Service

Best Practices for fund custodians

- Monitor account balances regularly with bookkeepers
- Review reports for potential coding errors
- Run reports for your locations at least monthly
- Review any outstanding purchase orders regularly
- Plan and monitor your spending progress
- Provide clarity and details with any budget transfer request



FINANCIAL HANDBOOK

PROCUREMENT TREE

- Decentralized – however final approval at District level
- All purchases require pre-authorization
- Purchase order is the confirmation of authorization process
- Purchase order request (internal document to initiate)
- Level 1 is data entry by bookkeeper
- Level 2 review and approval by Principal/Director
- Level 3 review and approval by Programmatic Compliance Monitor to approve
- Level 4 is approval by Finance and issuance of Purchase Order



FINANCIAL HANDBOOK

PROCUREMENT

- Under \$2,500 - If price is fair and reasonable – no competitive quotes required
- \$2,500 - \$10,000 – ANY purchase over \$2,500 but less than \$10,000 requires documentation of at least 3 quotes
- \$10,000-\$50,000 – ANY purchase over \$10,000 but less than \$50,000 requires at least 5 written quotes

Dr. McCord will have final review on all purchases over \$2,500.

All procurement requires a justification

All technology purchases requires a technology approval form



FINANCIAL HANDBOOK

PROCUREMENT

Engaging Consultants

- Process requires preparation of Authorization and Write-Up of Consultant Services Form and a proposal
- District contact must approve invoice before payment will be issued.
- Board policy requires board approval for consulting services exceeding 30 days
- Critical Issue - **PREAUTHORIZATION**



CREDIT CARD — NEW CARDS IN ROUTE

Credit Authorization Form

- Complete at time of use and send to Accounts Payable with receipt and assigned account number (on form) within 7 days of purchase

Acceptable Uses

- Conference and hotel registrations
- Airline tickets
- Technology supplies
- Office Supplies
- Small off the shelf purchases



FINANCIAL HANDBOOK

SUPPLEMENTS AND STIPENDS

- Process requires update/preparation of Supplemental Job Write-Up /Authorization form and after approval and work performed a Request for Payment of Supplemental Services form

- Critical issue –
PREAUTHORIZATION



FINANCIAL HANDBOOK

SPECIAL REVENUE FUNDS

Federal and State Special Revenue Funds will provide about \$10 million in FY 19-20.

The Plan Development Process

- If existing fund, run prior year Detailed Budget Report
- Bookkeeper to prepare Employee by Account Reports
- Pull Funding Manual from SDE website state funds
- Review prior year detail expenditure reports in Smart Fusion
- Develop plans with appropriate direction and review
- Prepare Special Revenue Fund worksheet
- Prepare Special Revenue Budget Summary
- Prepare Budget Request and Budget Load forms



FINANCIAL HANDBOOK

SPECIAL REVENUE FUNDS

Forms

- FY 2019-2020 Special Revenue Fund Worksheet
- FY 2019-2020 Special Revenue Budget Worksheet
- FY 2019-2020 Budget Load sheet
- FY 2019-2020 Budget Request Forms–Salaries

Benefits

Purchased Service

Supplies/Material

Equipment

Other

Indirect Cost



FINANCIAL HANDBOOK SUPPLEMENTAL SERVICES

Forms

- **FY 2019-2020 Supplemental Job Write-Up/Authorization**
- **FY 2019-2020 Request for Payment of Supplemental Services**



FINANCE CONTACT INFORMATION

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FINANCIAL ACCOUNTING HANDBOOK

- Questions, comments, concerns

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