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**FOR IMMEDIATE RELEASE**

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**OCSD RECEIVES A CLEAN AUDIT REPORT FOR 2023-2024 FISCAL YEAR**

**ORANGEBURG, S.C.** – During the December 10, 2024, Orangeburg County School District Board Meeting, the Board received a presentation on the audit for the fiscal year ending June 30, 2024. OCSD received an unmodified opinion – which means it is a clean opinion, the highest level of financial assurance that can be given. Also, the audit found no material weaknesses or significant deficiencies in the district's financial operations.

OCSD's Superintendent, Dr. Shawn Foster, commended the entire finance team, led by Assistant Superintendent Gail Sanders, on the positive audit. He shared, "as a result of making strategic financial decisions, OCSD was able to not only provide funding for all necessary initiatives but also realize more than \$7 million to add to this year's fund balance (rainy day fund)," he continued.

Further, he shared that over the last four years, OCSD has been able to add a collective \$36 million to the fund balance. "In OCSD, we are extremely serious about our fiduciary responsibilities. In just a few short years, be able to overcome being placed on fiscal watch (before consolidation), and now we have more than \$36 million in our fund balance. This significant accomplishment is a testament to our dedication, commitment, and seriousness about the public funds we manage," Foster said.

The audit report was presented by Brian Nicholoso, with the accounting firm Mauldin and Jenkins LLC. The 2024 audit results exemplify OCSD maintaining fiscal responsibility, accountability, and transparency.

Assistant Superintendent Gail Sanders said, "the finance team worked tremendously hard to ensure that OCSD's audit would be successful." She continued, "the team is committed to showing good stewardship for the funds entrusted to us, as we support the students on OCSD as they prepare to be productive citizens in our dynamic, global society."

**Orangeburg County School District**

The mission of Orangeburg County School District, the catalyst of innovation and excellence, is to ensure all students discover and develop their person, purpose, and platform through high-quality educational experiences distinguished by a culture of collaboration, equity, and inclusion; a creative learning environment with inspiring opportunities; a commitment to nurture the academic, physical, social and emotional well-being of all. Visit us online at [ocsdsc.org](http://ocsdsc.org)