

COMPARATIVE FINANCIALS

FOR PERIOD ENDED SEPTEMBER 30, 2019 AND 2018

Horry County Schools

Conway, South Carolina

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October 17, 2019

Dr. Rick Maxey
Superintendent of Schools
Horry County Schools
PO Box 260005
Conway, South Carolina 29528-6005

Dear Dr. Maxey:

We have prepared the accompanying balance sheets of Horry County Schools as of September 30, 2019 and 2018 and the related statements of revenues and expenditures for all the months then ended.

Horry County Schools prepares its financial statements using the modified accrual basis of accounting for financial reporting. Expenditures are recognized in the accounting period in which the liability is incurred if measurable, except for unmatured interest on long-term debt, which is recognized when it is due.

The accompanying financial statements have not been independently audited. However, in our opinion, the financial statements referred to above are true representations of the financial transactions of Horry County Schools as of and for the months ended September 30, 2019 and 2018.

Respectfully submitted,

A handwritten signature in blue ink that reads "John K. Gardner". The signature is written in a cursive style.

John K. Gardner
Chief Financial Officer

cc: Horry County Board of Education

- **Notes to Financial Statements**

All Schedules of Revenues and Expenditures include expenditures and outstanding encumbrances as of September 30. These encumbrances represent outstanding obligations that will be paid in future periods.

- **General Fund Balance Sheet - Page 1**

Prepaid Expenditures represents the prepayment of property/liability insurance and the advance payment for group health insurance.

Accrued liabilities represent the employers and employees portion for health insurance, retirement, and other deductions. As these funds are accrued at the end of payroll period, payment is subsequently made at the beginning of the following month.

Due to SC Treasurer Unclaimed Property are funds due to the State for uncashed payroll or accounts payable checks that have remained unclaimed by the owner for more than a specified period of time.

- **General Fund Schedule of Revenues and Expenditures - Page 2**

This schedule provides additional detail on the major sources of revenue for the District. The schedule also shares the net change in fund balance during the reporting period.

- **General Fund Schedule of Expenditures (In\$ite Model) - Page 3**

This schedule provides an analysis of General Fund expenditures utilizing the In\$ite model. The State Department of Education utilizes the In\$ite model to report expenditures on annual school and District report cards. In addition, they respond to the numerous requests from organizations such as the SC legislative bodies.

- **Collected Value Per Mill - Page 4**

The collected value per mill as of September 30, 2019, is \$58,730 representing a 3.68% collection rate as compared to budget. The budgeted value of a mill is comprised of ad valorem taxes, which includes projected delinquent tax collections.

- **Special Revenue Fund Balance Sheet – Page 5**

Cash is impacted by the lag in reimbursements from the State Department of Education. The District completes claims (requests for reimbursement) for Federal and State programs on a monthly basis.

Due from Federal Government represents funds due to the District primarily for Title I and IDEA.

- **Special Revenue Fund Schedule of Revenues and Expenditures - Page 6**

This schedule provides a list of the major programs/initiatives funded from the Special Revenue Fund. It should be noted that the majority of these programs must supplement the current educational programs of the District. Current budget represents the 2019-20 allocation plus any residual funds from the prior year. Revenues received may include claims for reimbursement that have not been paid by the State Department of Education.

- **Education Improvement Act Fund Schedule of Revenues and Expenditures- Page 8**
This schedule provides a list of the major programs/initiatives funded from the Education Improvement Act Fund. It should be noted that of these programs have specific guidelines on their utilization. Current budget represents the 2019-20 allocation plus any residual funds from the prior year.
- **Debt Service Fund Balance Sheet – Page 9**
All bond issues, which are the result of referendums approved by the voters of the County, have been so noted. All other bond issues are within the District's 8% legal debt capacity.
- **Debt Service Fund Schedule of Revenues and Expenditures – Page 10**
This schedule provides additional detail on the major sources of revenue for the District. The schedule also shares the net change in fund balance during the reporting period.
- **School Building Balance Sheet - Page 11**
Fund Balance represents the resources available to finance the building program for the current fiscal year. A listing of current projects can be found on pages 14-18 of this report.
- **Food Service Fund Balance Sheet - Page 19**
Due from Federal Government represents the USDA reimbursement due the District for breakfast and lunch meals served in September.
- **Food Service Fund Schedule of Revenues and Expenses – Page 20**
This schedule provides additional detail on operation of the school food service program for the District. The schedule also shares the net change in retained earnings during the reporting period.
- **Pupil Activity Fund Balance Sheet – Page 22**
Athletic funds and scholarship funds have been removed from the Special Revenue Fund and added to the Pupil Activity Fund.

Investments represents an anonymous contribution made to a local high school for the purpose of providing scholarships to deserving students.

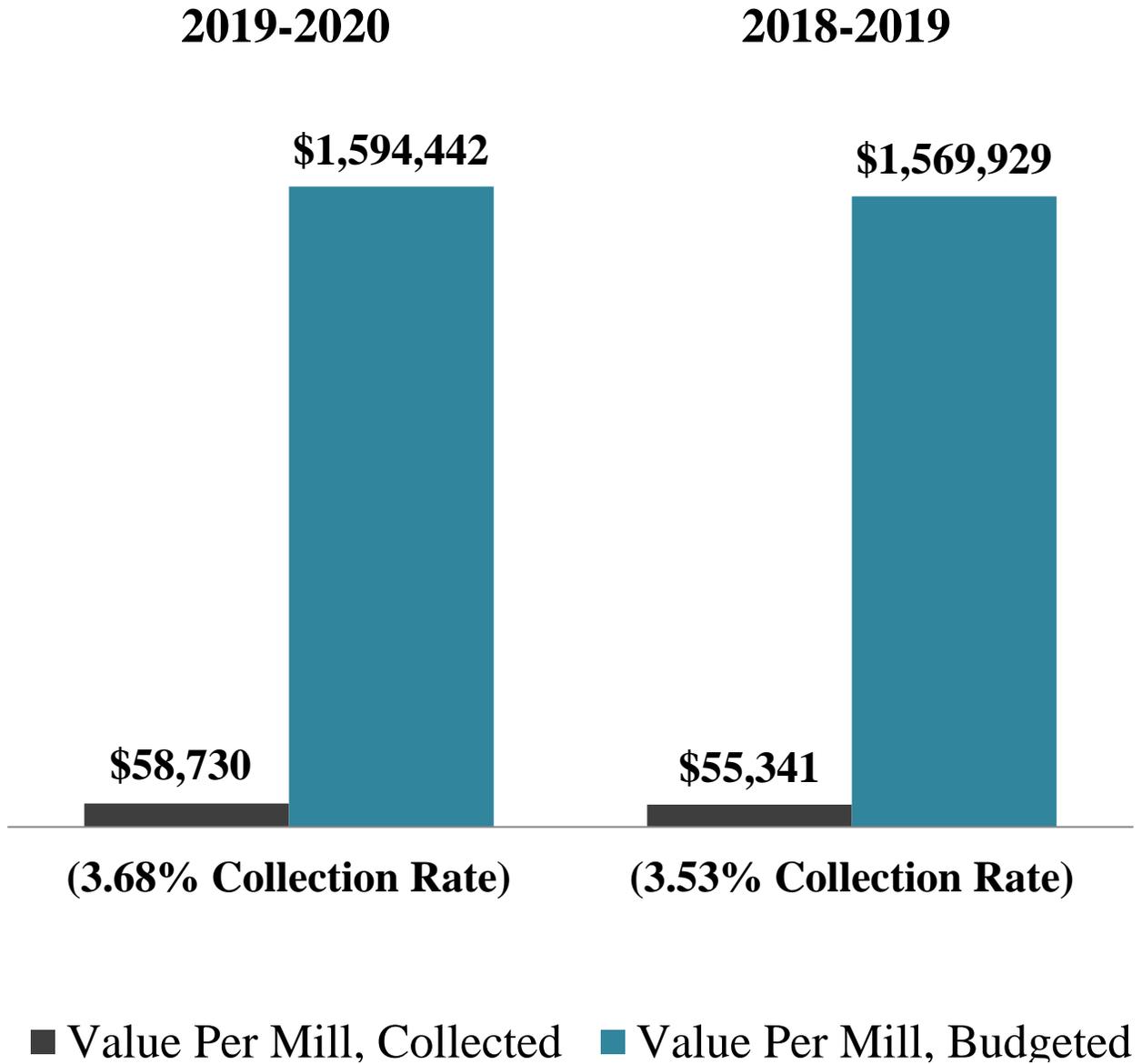


GENERAL FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 82,460,368	\$ 90,913,009
Accounts Receivable - Other	3,336	-
Due from Other State Agencies	-	107,152
Due from Employees	573	5,159
Inventory	625,360	646,008
Prepaid Expenditures	5,191,608	4,681,220
TOTAL ASSETS	\$ 88,281,245	\$ 96,352,548
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 442,519	\$ 25,295
Retainage Payable	18,141	-
Accrued Liabilities	7,079,734	6,200,210
Other Liabilities	9,572	9,605
Due to SC Treasurer-Unclaimed Property	3,419	5,395
TOTAL LIABILITIES	7,553,385	6,240,505
Fund Balance	80,727,860	90,112,043
TOTAL LIABILITIES AND FUND BALANCE	\$ 88,281,245	\$ 96,352,548

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Property Taxes	\$ 196,275,827	\$ 7,229,625	\$ -	\$ 189,046,202
Penalties and Interest on Taxes	1,744,324	108,227	-	1,636,097
Revenue in Lieu of Taxes	6,180,609	37,438	-	6,143,171
Medicaid Reimbursement	4,198,418	74,457	-	4,123,961
Other Local Revenue	3,154,962	601,144	-	2,553,818
	<u>211,554,140</u>	<u>8,050,892</u>	<u>-</u>	<u>203,503,248</u>
State Revenue				
Pupil Transportation	2,991,758	958,770	-	2,032,988
Fringe Benefits	49,604,763	12,202,499	-	37,402,264
Education Finance Act	84,417,374	20,987,987	-	63,429,387
State Property Tax Relief	54,640,971	-	-	54,640,971
Other State Property Tax Revenue	1,468,182	71,694	-	1,396,488
Other State Revenue	11,085,993	-	-	11,085,993
	<u>204,209,041</u>	<u>34,220,951</u>	<u>-</u>	<u>169,988,090</u>
Federal Revenue				
Other Federal Revenue	775,053	91,990	-	683,063
	<u>775,053</u>	<u>91,990</u>	<u>-</u>	<u>683,063</u>
Other Financing Sources				
Transfer from Other Funds	14,207,913	2,376,708	-	11,831,205
Sale of Fixed Assets	33,408	10,950	-	22,458
	<u>14,241,321</u>	<u>2,387,658</u>	<u>-</u>	<u>11,853,663</u>
TOTAL REVENUE	<u>\$ 430,779,555</u>	<u>\$ 44,751,490</u>	<u>\$ -</u>	<u>\$ 386,028,065</u>
EXPENDITURES				
Instruction	\$ 277,282,738	\$ 35,568,623	\$ 3,634,413	\$ 238,079,702
Support Services	168,837,986	33,514,636	19,899,733	115,423,617
Community Services	32,774	4,236	1,061	27,477
Intergovernmental	8,016,795	2,344,322	4,464,630	1,207,842
Transfer to Other Funds	815,259	308,052	-	507,207
TOTAL EXPENDITURES	<u>\$ 454,985,552</u>	<u>\$ 71,739,870</u>	<u>\$ 27,999,838</u>	<u>\$ 355,245,844</u>
Net Change in Fund Balance		\$ (26,988,380)		
Fund Balance	7/1/2019	<u>107,716,240</u>		
Fund Balance	9/30/2019	<u>\$ 80,727,860</u>		

	Current Budget	Actual	Encumbrances	Balance	% Expended to Date
Instruction					
Instructional Teachers	\$ 252,984,127	\$ 31,583,792	\$ 2,745,558	\$ 218,654,777	12.48%
Substitutes	4,426,648	607,384	-	3,819,264	13.72%
Instructional Paraprofessionals	11,868,492	1,352,656	-	10,515,836	11.40%
Pupil Use Technology and Software	2,261,441	807,490	298,788	1,155,163	35.71%
Instructional Materials, Supplies and Trips	5,742,030	1,217,301	590,067	3,934,662	21.20%
	<u>277,282,738</u>	<u>35,568,623</u>	<u>3,634,413</u>	<u>238,079,702</u>	<u>12.83%</u>
Instructional Support					
Guidance and Counseling	10,769,543	1,790,889	33,713	8,944,941	16.63%
Library and Media	7,314,214	901,059	160,588	6,252,567	12.32%
Extracurricular	6,590,934	1,618,422	81,142	4,891,371	24.56%
Student Health and Services	8,680,976	1,518,201	202,332	6,960,443	17.49%
Curriculum Development	5,950,857	1,321,170	182,527	4,447,160	22.20%
In-Service and Staff Training	4,227,436	1,743,613	1,124,228	1,359,594	41.25%
Program Development	908,371	454,411	11,756	442,204	50.02%
Therapists, Psychologists and Evaluations	4,092,707	649,541	26,922	3,416,243	15.87%
	<u>48,535,038</u>	<u>9,997,307</u>	<u>1,823,208</u>	<u>36,714,523</u>	<u>20.60%</u>
Operations					
Transportation	20,492,338	2,828,421	341,715	17,322,202	13.80%
Food Service	43,653	10,530	32,322	801	24.12%
Safety	3,581,158	282,085	2,380,878	918,195	7.88%
Building Upkeep, Utilities, and Maintenance	45,154,856	9,180,792	8,962,093	27,011,972	20.33%
Data Processing	6,908,524	1,227,524	1,270,222	4,410,779	17.77%
Business Operations	12,198,235	2,792,352	3,458,929	5,946,954	22.89%
	<u>88,378,764</u>	<u>16,321,704</u>	<u>16,446,159</u>	<u>55,610,902</u>	<u>18.47%</u>
Other Commitments					
Capital Projects	1,845,676	144,962	1,442,050	258,663	7.85%
Charter School Payments	6,714,139	2,232,315	4,464,630	17,193	33.25%
Transfers	815,259	308,052	-	507,207	37.79%
	<u>9,375,074</u>	<u>2,685,330</u>	<u>5,906,681</u>	<u>783,064</u>	<u>28.64%</u>
Leadership					
Principal and Assistant Principals Salaries	22,044,917	4,869,707	-	17,175,210	22.09%
Office of the Principal	5,349,524	1,167,210	31,671	4,150,643	21.82%
Program Evaluators	1,511,780	334,451	20,706	1,156,624	22.12%
Superintendent & School Board	2,357,717	747,070	70,469	1,540,178	31.69%
Legal	150,000	48,468	66,532	35,000	32.31%
	<u>31,413,938</u>	<u>7,166,906</u>	<u>189,377</u>	<u>24,057,655</u>	<u>22.81%</u>
TOTAL EXPENDITURES	<u>\$ 454,985,552</u>	<u>\$ 71,739,870</u>	<u>\$ 27,999,838</u>	<u>\$ 355,245,844</u>	<u>15.77%</u>





SPECIAL REVENUE FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ (716,963)	\$ 58,613
Due from Federal Government	2,665,493	3,500,148
Prepaid Expenditures	13,818	18,425
TOTAL ASSETS	\$ 1,962,348	\$ 3,577,186
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 91,980	\$ 345
Other Liabilities	4,441	1,817
Due to Federal Government	-	343
TOTAL LIABILITIES	96,421	2,505
Fund Balance	1,865,927	3,574,681
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,962,348	\$ 3,577,186

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Title I (84.010)	16,593,788	-	1,470,811	545,230	14,577,747
Title I - Carryover	2,769,149	872,872	872,825	124,707	1,771,618
IDEA (84.027)	8,072,434	1,062,683	1,062,683	-	7,009,751
IDEA - Prior Year	1,239,458	271,971	271,971	25,247	942,240
IDEA Pre-School Grants	378,752	45,619	45,619	-	333,133
IDEA Preschool - Prior Year	43,592	994	994	10,994	31,603
Perkins	730,541	71,382	72,478	10,351	647,712
Perkins - Prior Year	7,284	7,283	7,283	-	1
Title IV - SSAE	1,095,646	188,628	191,363	463,478	440,806
Extended School Year Handicap	125,366	125,366	-	-	125,366
Neglected and Delinquent	139,995	-	3,915	87,536	48,545
Title I - Neglect & Delinquent	10,472	-	9,411	812	249
Title I School Improve MiniGra	239,200	102,968	188,512	36,717	13,970
Comprehensive Support & Improv	140,000	41,450	41,450	96,000	2,550
Adult Education (84.002)	384,033	-	79,682	3,414	300,937
ESOL Title III	262,229	-	-	-	262,229
ESOL, Title III Carryover Prov	270,715	53,614	53,614	-	217,101
Support Effect Instr-Carryover	1,316,795	331,620	331,620	1,862	983,313
Supporting Effective Instructi	1,697,950	-	3,677	1,317,381	376,892
ESOL Afterschool Program	15,242	15,242	-	707	14,535
PDL Device Repair	954,451	570,787	-	-	954,451
Walmart Grant	506	505	-	-	506
United Way	11,880	11,880	7,189	832	3,859
Nursing Program	8,238	8,238	751	-	7,487
After School Childcare Regular	2,078,711	366,175	180,428	9,434	1,888,849
After School Childcare Summer	32,725	13,338	12,061	543	20,121
After School Childcare Carryov	1,482,541	-	220,964	205,221	1,056,356
FuelUp to Play60	4,000	4,000	-	-	4,000
Champions Grant	402	402	-	-	402
Exxon Mobile Grant	2,480	2,479	500	-	1,980
Miscellaneous Grants	14,954	14,953	10,521	-	4,433
Knights of Columbus	6,062	6,060	36	-	6,026
Santee Cooper	98,416	98,414	3,110	2,592	92,714
Waves of the Future Grant	16,368	16,346	673	793	14,902
Tanger Grant	5,967	5,966	-	-	5,967
HCS Activity Bus	1,182,374	624,985	72,059	45,511	1,064,804
FFA Grant for Growing	8,298	8,297	381	254	7,664
Myrtle Beach Auditorium	92,930	26,216	2,282	2,289	88,360
12 Month Agriculture Program	60,093	-	-	-	60,093
Recycling Grants-DHEC	136	135	-	-	136
Winthrop ProTeam Grant	1,073	1,072	-	-	1,073
IDEA-Private Placements	110,519	110,519	-	-	110,519
Youth Risk Behav/Tobacco Surv	2,040	2,040	194	-	1,846
Education License Plates	1,699	1,699	-	-	1,699
EEDA Career Specialists	1,367,437	188,612	-	-	1,367,437
Student Health&Fitness-Nurses	843,804	-	-	-	843,804
Student Health & Fitness	319,795	79,949	-	-	319,795
Adult Education	17,692	17,691	-	-	17,692
School Safety Upgrades	290,904	290,904	63,504	3,621	223,779
First Steps-Director Salary	434,799	113,364	110,758	-	324,041
	\$ 44,983,935	\$ 5,776,721	\$ 5,393,320	\$ 2,995,523	\$ 36,595,092



EDUCATION IMPROVEMENT ACT FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,978,976	\$ 7,986,090
TOTAL ASSETS	\$ 5,978,976	\$ 7,986,090
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 11,746	\$ 4,498
Other Liabilities	3,375	95
TOTAL LIABILITIES	15,121	4,593
Fund Balance	5,963,855	7,981,497
TOTAL LIABILITIES AND FUND BALANCE	\$ 5,978,976	\$ 7,986,090

Description	Current		Revenues		Expended		Balance
	Budget		Received		to Date	Encumbrances	
ADEPT	\$ 46,759	\$	46,759	\$	-	\$ -	\$ 46,759
Arts in Education	3,159		3,159		-	-	3,159
Formative Assessment	349,131		139,298		55,161	-	293,970
Career Ready Assessments	302,224		12,224		-	68,000	234,224
Science Kits Refurbishment	142,549		7,371		10,881	114,522	17,146
Industry Certificates	43,600		33,600		1,825	-	41,775
Career & Tech Ed	1,272,209		448,966		189,716	10,306	1,072,187
National Board Certification	2,388,907		238,854		308,822	-	2,080,085
Teacher of the Year Awards	1,077		-		-	-	1,077
EIA Reading Coaches	1,668,792		-		217,515	-	1,451,277
At Risk Student Learning	7,366,638		3,573,751		876,342	101,365	6,388,931
Four-Year-Old Early Childhood	2,554,809		1,060,273		204,015	108,015	2,242,780
CDEP Program	72,715		6,610		6,610	-	66,105
Teacher Salary Increase	10,243,892		1,862,526		1,862,526	-	8,381,366
School Employer Contributions	2,011,158		365,665		365,665	-	1,645,493
Adult Education	737,895		162,097		117,398	7,509	612,988
Summer Reading Program	285,761		91,109		-	56	285,705
State Priority Schools	220,000		220,000		220,000	-	-
Teacher Supplies	886,798		814,275		879,450	-	7,348
EEDA Supplies & Materials	113,766		48,398		7,678	-	106,088
Aid To Districts	2,708,174		2,271,945		124,420	-	2,583,754
Other EIA Funds	5,000		5,000		-	-	5,000
	\$ 33,425,013	\$	11,411,879	\$	5,448,024	\$ 409,773	\$ 27,567,217



DEBT SERVICE FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 57,878,757	\$ 58,152,540
Due from Other State Agencies	8,108,091	7,347,995
Other Assets	<u>383,850,000</u>	<u>426,745,000</u>
TOTAL ASSETS	\$ 449,836,848	\$ 492,245,535
LIABILITIES AND FUND BALANCE		
\$54.96 Rfd Series 2011 5/31/11*	\$ 21,440,000	\$ 27,720,000
\$43.3 M Refunding Bond 2/4/10A*	11,140,000	16,315,000
\$59.455 M 3/1/12 Refund (Ref)*	43,005,000	46,015,000
\$110.81M Ref Bond Series 2015A*	109,040,000	109,505,000
\$32.97M Ref Bond Series 2015B*	25,645,000	29,410,000
\$125M GO Bond Series 2016	109,705,000	125,000,000
\$72.78M SO Bond Series 2016	<u>63,875,000</u>	<u>72,780,000</u>
TOTAL LIABILITIES	383,850,000	426,745,000
Fund Balance	65,986,848	65,500,535
TOTAL LIABILITIES AND FUND BALANCE	\$ 449,836,848	\$ 492,245,535

*Referendum Debt

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Property Taxes	\$ 22,759,494	\$ 601,155	\$ -	\$ 22,158,339
Penalties and Interest on Taxes	195,332	10,092	-	185,240
Education Capital Improvement Sales Tax	64,450,532	21,655,205	-	42,795,327
Revenue in Lieu of Taxes	586,488	3,034	-	583,454
Interest on Investments	958,595	271,391	-	687,204
	<u>88,950,441</u>	<u>22,540,878</u>	<u>-</u>	<u>66,409,563</u>
State Revenue				
State Property Tax Relief	633,049	-	-	633,049
Merchant's Inventory Tax	201,985	-	-	201,985
Other State Property Tax Revenue	98,429	5,824	-	92,605
	<u>933,463</u>	<u>5,824</u>	<u>-</u>	<u>927,639</u>
TOTAL REVENUE	\$ 89,883,904	\$ 22,546,702	\$ -	\$ 67,337,202
EXPENDITURES				
Redemption of Principal	\$ 45,070,000	\$ -	\$ -	\$ 45,070,000
Interest	17,863,952	8,931,975	-	8,931,977
Fees for Serving Bonds	9,369	-	-	9,369
TOTAL EXPENDITURES	\$ 62,943,321	\$ 8,931,975	\$ -	\$ 54,011,346
Net Change in Fund Balance		\$ 13,614,727		
Fund Balance	7/1/2019	<u>52,372,121</u>		
Fund Balance	9/30/2019	<u>\$ 65,986,848</u>		



SCHOOL BUILDING FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ 35,633,659	\$ 32,154,756
Due from Fiscal Agent	-	1,493,649
TOTAL ASSETS	\$ <u>35,633,659</u>	\$ <u>33,648,405</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 19,155	\$ 7,744
Retainage Payable	766,488	4,625,099
Other Liabilities	37	14,622
TOTAL LIABILITIES	<u>785,680</u>	<u>4,647,465</u>
Fund Balance	<u>34,847,979</u>	<u>29,000,940</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>35,633,659</u>	\$ <u>33,648,405</u>

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Other Local Revenue	\$ 997,441	\$ 177,176	\$ -	\$ 820,265
	997,441	177,176	-	820,265
Other Financing Sources				
Transfer from Debt Service	28,600,000	-	-	28,600,000
	28,600,000	-	-	28,600,000
TOTAL REVENUE	\$ 29,597,441	\$ 177,176	\$ -	\$ 29,420,265
EXPENDITURES				
Salaries	\$ 1,673,696	\$ 355,304	\$ -	\$ 1,318,392
Benefits	634,747	127,087	-	507,660
Repairs and Maintenance	634,747	85,263	287,403	262,082
Purchased Services	2,019,370	111,285	1,002,552	905,533
Supplies	599,250	41,216	96,662	461,372
Technology Software and Supplies	1,696,187	72,501	245,822	1,377,864
Construction Services	8,043,475	2,415,976	3,660,003	1,967,497
Improvements Other Than Buildings	2,338,072	1,050,138	757,174	530,759
Equipment	179,997	38,796	80,188	61,012
Technology Hardware	15,496,144	298,574	1,103,584	14,093,986
Contingency	12,724,712	5,442	-	12,719,270
TOTAL EXPENDITURES	\$ 46,040,397	\$ 4,601,582	\$ 7,233,388	\$ 34,205,427
Net Change in Fund Balance		\$ (4,424,406)		
Fund Balance	7/1/2019	<u>39,272,385</u>		
Fund Balance	9/30/2019	<u>\$ 34,847,979</u>		

CASH BALANCE, September 30, 2019		\$ 35,633,659
Anticipated Revenue		
Transfer from Short-Term Capital Plan to Technology	9,100,000	
Erate Receivable	-	
Transfer from Debt Service (Penny Sales Tax)	<u>132,660,694</u>	<u>141,760,694</u>
TOTAL AVAILABLE		177,394,353
Anticipated Expenditures		
Completion Costs		
Other Residual Projects	819,657	
Technology Projects	17,880,906	
School Building Program-Phase IV	531,051	
2011-12 Facility Plan	229,827	
Short-Term Capital Plan	<u>149,913,844</u>	<u>169,375,285</u>
ANTICIPATED CASH BALANCE		8,019,068
LESS: Retainage payable	766,488	
Other Liabilities	19,192	
Encumbrances	<u>7,233,388</u>	<u>8,019,068</u>
PROJECTED CASH BALANCE AT PROJECT COMPLETIONS		\$ -

For Period Ended
September 30, 2019

School Building Fund
Analysis of Other Residual Projects

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
MODULAR5100A	Modular Classrooms	\$ 1,217,310	\$ -	\$ 1,217,310	\$ 1,210,541	\$ 1,254	\$ 5,514
CHS5105A	Replace Gym Bleachers	745,619	(432,064)	313,555	308,636	-	4,919
DW5710J	DW - Athletic Improvements	573,539	(131,021)	442,518	290,922	46,725	104,871
	Contingency (Insurance Proceeds)	694,278	-	694,278	-	-	694,278
	Contingency	1,039,200	2,389,725	3,428,925	3,408,454	10,396	10,075
TOTAL OTHER RESIDUAL PROJECTS		\$ 4,269,946	\$ 1,826,640	\$ 6,096,586	\$ 5,218,553	\$ 58,376	\$ 819,657

For Period Ended
September 30, 2019

School Building Fund
Analysis of Technology Projects

Project Managers: John Gardner/Velna Allen

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
MIS5512A	Management Information System	\$ 6,240,372	\$ 2,224,607	\$ 8,464,979	\$ 2,840,193	\$ 610,533	\$ 5,014,254
DW5512C	DW- Time Clocks	-	1,268,905	1,268,905	964,891	304,014	-
DW5512T	DW - Security Camera	-	415,000	415,000	273,402	20,820	120,777
DW5550A	DW - Technology Plan (5 Year)	30,000,000	(28,504,097)	1,495,903	1,456,769	39,134	-
DW5550H	Personalized Digital Learning Hardware	-	17,877,329	17,877,329	17,875,667	-	1,662
DW5550J	Portable Relocations	-	306,383	306,383	296,113	-	10,270
DW5550T	DW - Security Cameras	-	913,677	913,677	911,742	-	1,935
MES5550A	MES - Technology for Renovations	-	654,742	654,742	503,031	4,791	146,920
NMBHS5550A	NMBHS - Technology for Renovations	-	573,000	573,000	413,677	-	159,323
NMBMS5550A	NMBMS - Technology for Renovations	-	176,243	176,243	176,149	-	94
DW5551H	Personalized Digital Learning	7,000,000	22,631,881	29,631,881	21,978,746	354,229	7,298,905
DW5551T	DW - Telephone Upgrades	-	1,800,000	1,800,000	1,006,335	138,439	655,226
CRTECH2017	DW - 2017 Technology for Classrooms	2,000,000	3,500	2,003,500	2,002,368	1,128	4
CRTECH2018	DW - 2018 Technology for Classrooms	2,000,000	6,125	2,006,125	1,830,081	176,048	(3)
CRTECH2019	DW - 2019 Technology for Classrooms	2,000,000	-	2,000,000	1,115,758	389,688	494,553
LAPTOP2019	DW - 2019 Laptop Initiative	1,100,000	-	1,100,000	628,017	-	471,983
CRTECH2020	DW - 2020 Technology for Classrooms	2,000,000	-	2,000,000	-	-	2,000,000
LAPTOP2020	DW - 2020 Laptop Initiative	1,100,000	-	1,100,000	-	-	1,100,000
DW5575S	DW - Sound System Upgrades	-	130,229	130,229	112,138	-	18,091
	DW - ERATE Hardware Upgrades	2,039,202	2,412,015	4,451,217	4,064,304	-	386,913
	Contingency	-	-	-	-	-	-
TOTAL TECHNOLOGY PROJECTS		\$ 55,479,574	\$ 22,889,539	\$ 78,369,113	\$ 58,449,382	\$ 2,038,825	\$ 17,880,906

For Period Ended
September 30, 2019

School Building Fund
Analysis of Phase IV Building Program

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
AHS5653A	AHS - Repair Blue Jacket Road	\$ -	\$ 408,059	\$ 408,059	\$ 402,839	\$ 5,220	\$ -
DRAIN5653A	DW - Drainage	11,148,169	-	11,148,169	10,845,410	-	302,759
MAINT5653A	New Roof for Maintenance Building	-	500,000	500,000	360,808	-	139,192
MODULAR	Modular Classrooms	-	1,000,000	1,000,000	986,212	-	13,788
PDES5653A	PDES - Playground Repairs	-	119,700	119,700	113,958	-	5,742
SHS5653A	SHS - Track Renovations	-	244,240	244,240	177,659	-	66,581
	Completed Projects	47,060,706	20,893,936	67,954,642	67,954,642	-	-
CONT5653A	Contingency	-	2,398,395	2,398,395	2,395,406	-	2,989
TOTAL PHASE IV BUILDING PROGRAM		\$ 58,208,875	\$ 25,564,330	\$ 83,773,205	\$ 83,236,935	\$ 5,220	\$ 531,051

For Period Ended
September 30, 2019

School Building Fund
Analysis of 2011-12 Facilities Plan

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
CANP5654A	DW- Canopy Projects	\$ 5,796,586	\$ 613	\$ 5,797,199	\$ 5,603,324	\$ -	\$ 193,875
CUST5654A	Custodial Equipment	-	200,075	200,075	187,532	12,420	123
ME5654A	Maintenance Equipment	-	291,351	291,351	290,601	-	750
PLAN5654A	Facility Planning and Analysis	1,327,000	-	1,327,000	1,291,921	-	35,079
	Completed Projects	9,173,950	(791,024)	8,382,926	8,382,926	-	-
CONT5654A	Contingency	-	298,985	298,985	298,985	-	-
TOTAL 2011-12 FACILITY PLAN		\$ 16,297,536	\$ -	\$ 16,297,536	\$ 16,055,289	\$ 12,420	\$ 229,827

For Period Ended
September 30, 2019

School Building Fund
Analysis of Short-Term Facilities Plan

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
ADM5000A	Capital Administration	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 11,496,251	\$ 116,489	\$ 8,387,260
AMS5655A	Addition to Aynor Middle	2,800,000	(2,800,000)	-	-	-	-
BM5655A	Building Modifications/Renovations	57,000,000	-	57,000,000	21,513,149	1,039,586	34,447,265
CFMS5655A	New Carolina Forest Area Middle School	36,750,000	13,975,221	50,725,221	50,411,038	63,371	250,811
EM5655A	Emergency Maintenance Repair	10,000,000	-	10,000,000	4,684,352	131,687	5,183,961
EQUIP5655A	Equipment	5,000,000	-	5,000,000	2,236,395	78,557	2,685,048
HCEC5655A	New Horry County Education Center	4,600,000	8,418,792	13,018,792	127,104	655,088	12,236,600
MBMS5655A	New Myrtle Beach Middle School	36,750,000	12,591,056	49,341,056	48,839,396	79,294	422,367
MBMS5655R	Renovation to Old Myrtle Beach Middle	-	20,828,943	20,828,943	20,301,079	225,228	302,636
ME5655A	Addition to Midland Elementary	11,000,000	4,951,887	15,951,887	15,945,625	3,764	2,499
NMBH5655A	Renovation to North Myrtle Beach High	10,000,000	11,086,340	21,086,340	21,080,867	2,426	3,047
NMBMS5655A	Addition to North Myrtle Beach Middle	7,500,000	2,160,750	9,660,750	9,665,383	10,316	(14,950)
PA5655A	Property Acquisitions	4,000,000	-	4,000,000	3,989,800	10,201	-
SES5655A	New Socastee Elementary	26,000,000	14,255,836	40,255,836	39,977,718	45,807	232,311
SJIS5655A	New Intermediate School for St. James Area	31,100,000	20,091,369	51,191,369	50,889,936	68,088	233,345
SMS5655A	New Socastee Area Middle School	31,100,000	16,888,843	47,988,843	47,740,628	183,723	64,492
SU5655A	Sustainment & Upkeep Projects	72,000,000	-	72,000,000	31,033,941	2,404,923	38,561,136
TECH	Technology	86,000,000	-	86,000,000	40,500,000	-	45,500,000
CONT5655A	Owner's Contingency	-	106,015	106,015	-	-	106,015
CONT5655B	Off-Site Development Contingency	-	-	-	-	-	-
CONT5655C	Residual Funding	-	1,310,000	1,310,000	-	-	1,310,000
TOTAL SHORT-TERM FACILITIES PLAN		\$ 451,600,000	\$ 123,865,052	\$ 575,465,052	\$ 420,432,661	\$ 5,118,547	\$ 149,913,844



FOOD SERVICE FUND

ASSETS	<u>2019</u>	<u>2018</u>
Cash and Cash Equivalents	\$ 5,786,511	\$ 5,190,292
Receivables:		
Other	243	165
Due from Federal Government	1,517,632	440,417
Inventory	498,026	599,648
Property and Equipment	9,570,078	9,508,220
Accumulated Depreciation	(5,272,624)	(4,803,870)
Deferred Outflow- Pension	4,023,725	4,023,725
TOTAL ASSETS	<u>\$ 16,123,592</u>	<u>\$ 14,958,598</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 30,704	\$ 107
Other Liabilities	90	9
OPEB Liability	15,325,726	15,325,726
Pension Liability	21,079,795	21,079,795
TOTAL LIABILITIES	<u>36,436,316</u>	<u>36,405,637</u>
Retained Earnings	<u>(20,312,724)</u>	<u>(21,447,039)</u>
TOTAL LIABILITIES AND RETAINED EARNINGS	<u>\$ 16,123,592</u>	<u>\$ 14,958,598</u>

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Operating Revenue				
Proceeds from Sale of Meals	\$ 4,952,463	\$ 612,920	\$ -	\$ 4,339,543
	<u>4,952,463</u>	<u>612,920</u>	<u>-</u>	<u>4,339,543</u>
Nonoperating Revenue				
Interest	10,000	28,814	-	(18,814)
USDA Reimbursements	16,956,947	2,386,406	-	14,570,541
USDA Reimbursements - Charter Schools	-	18,344	-	(18,344)
Other Federal and State Aid	90,000	73,848	-	16,152
Other Income	143,303	38,272	-	105,031
Transfers In	687,009	171,752	-	515,257
	<u>17,887,259</u>	<u>2,717,437</u>	<u>-</u>	<u>15,169,822</u>
TOTAL REVENUE	<u>\$ 22,839,722</u>	<u>\$ 3,330,357</u>	<u>\$ -</u>	<u>\$ 19,509,365</u>
EXPENDITURES				
Food Costs	\$ 7,841,350	\$ 677,078	\$ 3,092	\$ 7,161,180
Salaries	7,647,108	958,999	-	6,688,109
Benefits	4,326,484	525,475	-	3,801,009
Purchased Services	478,500	47,564	34,643	396,293
Supplies and Materials	612,146	80,427	14,413	517,306
Equipment	256,282	42,974	35,956	177,352
Other Objects	20,000	1,072	-	18,928
Depreciation	395,848	117,634	-	278,214
Indirect Cost	1,275,080	61,361	-	1,213,719
Transfer to Charter Schools	-	18,344	-	(18,344)
TOTAL EXPENDITURES	<u>\$ 22,852,798</u>	<u>\$ 2,530,929</u>	<u>\$ 88,104</u>	<u>\$ 20,233,765</u>
Profit/(Loss)		\$ 799,428		
Retained Earnings	7/1/2019	<u>(21,112,151)</u>		
Retained Earnings	9/30/2019	<u>\$ (20,312,724)</u>		

	<u>2019</u>	<u>2018</u>
<u>HIGHSCHOOLS</u>		
A YNOR HIGH	\$ 4,501	\$ (10,541)
CAROLINA FOREST HIGH	20,810	(1,542)
CONWAY HIGH	28,309	(14,918)
GREEN SEA FLOYDS HIGH	32,227	(6,508)
LORIS HIGH	18,838	(13,582)
MYRTLE BEACH HIGH	22,994	(11,152)
NORTH MYRTLE BEACH HIGH	24,754	(5,409)
SOCAS TEE HIGH	6,057	(14,682)
ST. JAMES HIGH	15,700	(14,531)
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	(8,254)	(18,488)
ACADEMY OF TECH & ACADEMICS	6,547	(12,407)
HORRY COUNTY EDUCATION CENTER	4,511	(1,146)
EARLY COLLEGE HIGH SCHOOL	10,685	168
<u>MIDDLE SCHOOLS</u>		
A YNOR MIDDLE	8,824	(3,295)
BLACK WATER MIDDLE	16,142	(18,509)
CONWAY MIDDLE	4,967	2,005
FORESTBROOK MIDDLE	16,001	(10,355)
LORIS MIDDLE	20,393	(11,420)
MYRTLE BEACH MIDDLE	35,732	(17,445)
NORTH MYRTLE BEACH MIDDLE	31,940	(7,151)
OCEAN BAY MIDDLE	3,416	(3,920)
SOCAS TEE MIDDLE	600	(14,623)
ST. JAMES MIDDLE	13,559	(7,740)
TEN OAKS MIDDLE	7,084	(10,639)
WHITTEMORE PARK MIDDLE	37,937	1,072
<u>ELEMENTARY SCHOOLS</u>		
A YNOR ELEMENTARY	20,658	2,027
BURGESS ELEMENTARY	2,687	(6,363)
CAROLINA FOREST ELEMENTARY	14,683	(726)
CONWAY ELEMENTARY	10,833	(15,377)
DAISY ELEMENTARY	(8,477)	(28,308)
FORESTBROOK ELEMENTARY	23,147	5,448
GREEN SEA FLOYDS ELEMENTARY	20,738	(5,636)
HOMWOOD ELEMENTARY	24,001	(3,547)
KINGSTON ELEMENTARY	9,953	(9,846)
LAKEWOOD ELEMENTARY	12,280	(6,154)
LORIS ELEMENTARY	27,144	6,944
MIDLAND ELEMENTARY	7,980	(4,650)
MYRTLE BEACH EARLY CHILDHOOD	13,760	(5,357)
MYRTLE BEACH ELEMENTARY	42,277	6,030
MYRTLE BEACH PRIMARY	6,617	(13,936)
OCEAN BAY ELEMENTARY	4,954	(7,069)
OCEAN DRIVE ELEMENTARY	14,604	496
PALMETTO BAYS ELEMENTARY	34,362	(1,902)
PEE DEE ELEMENTARY	16,698	(4,423)
RIVER OAKS ELEMENTARY	14,328	(12,646)
RIVERSIDE ELEMENTARY	14,379	2,688
SEASIDE ELEMENTARY	4,005	(6,203)
SOCAS TEE ELEMENTARY	15,558	(9,059)
SOUTH CONWAY ELEMENTARY	29,178	(7,745)
ST. JAMES ELEMENTARY	15,869	(3,843)
ST. JAMES INTERMEDIATE	10,028	(9,141)
WACCAMAW ELEMENTARY	42,748	(6,598)
WATERWAY ELEMENTARY	14,489	(4,873)



PUPIL ACTIVITY FUND

ASSETS	<u>2019</u>	<u>2018</u>
Cash and Cash Equivalents	\$ 5,661,946	\$ 4,946,144
Receivables:		
Other	1,780	3,141
Investments	<u>98,581</u>	-
TOTAL ASSETS	\$ <u>5,762,306</u>	\$ <u>4,949,286</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 92,593	\$ 17,569
Other Liabilities	<u>2,969</u>	<u>1,990</u>
TOTAL LIABILITIES	<u>95,562</u>	<u>19,559</u>
Contributed Capital	100,000	100,000
Due to School Organizations	<u>5,566,745</u>	<u>4,829,726</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>5,762,306</u>	\$ <u>4,949,286</u>

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Interest on Investments	\$ 93,425	\$ 29,473	\$ -	\$ 63,952
Admissions	698,004	244,017	-	453,987
Bookstore Sales	66,043	4,883	-	61,161
Memberships / Dues	33,382	7,262	-	26,120
Other Pupil Activity Income	5,515,489	1,030,069	-	4,485,420
Contributions and Donations	182,045	81,667	-	100,378
	<u>6,588,388</u>	<u>1,397,370</u>	<u>-</u>	<u>5,191,018</u>
Other Financing Sources				
Transfers	804,436	244,862	-	559,574
	<u>804,436</u>	<u>244,862</u>	<u>-</u>	<u>559,574</u>
TOTAL REVENUE	<u>\$ 7,392,824</u>	<u>\$ 1,642,232</u>	<u>\$ -</u>	<u>\$ 5,750,592</u>
DISBURSEMENTS				
Salaries	\$ 239,444	\$ 22,717	\$ -	\$ 216,727
Benefits	66,511	6,939	-	59,572
Purchased Services	609,672	109,722	233,829	266,121
Supplies and Materials	2,361,358	555,898	329,813	1,475,647
Equipment	138,052	23,963	64,772	49,317
Field Trips / Student Activities	3,188,690	182,362	481,279	2,525,050
Other	173,750	45,368	5,569	122,813
Transfers	615,347	103,637	-	511,710
TOTAL DISBURSEMENTS	<u>\$ 7,392,824</u>	<u>\$ 1,050,606</u>	<u>\$ 1,115,262</u>	<u>\$ 5,226,957</u>
Net Change		\$ 591,627		
Due to School Organizations	7/1/2019	<u>4,975,118</u>		
Due to School Organizations	9/30/2019	<u>\$ 5,566,745</u>		

	<u>2019</u>	<u>2018</u>
<u>HIGH SCHOOLS</u>		
A YNOR HIGH	\$ 318,848	\$ 305,658
CAROLINA FOREST HIGH	414,121	384,443
CONWAY HIGH	178,443	173,310
GREEN SEA FLOYDS HIGH	58,088	49,987
LORIS HIGH	300,342	251,895
MYRTLE BEACH HIGH	208,828	155,570
NORTH MYRTLE BEACH HIGH	174,502	172,281
SOCASTEE HIGH	270,406	262,768
ST. JAMES HIGH	281,914	275,028
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	270,076	202,838
ACADEMY OF TECH & ACADEMICS	116,224	99,004
HORRY COUNTY EDUCATION CENTER	10,854	8,068
EARLY COLLEGE HIGH SCHOOL	34,145	25,400
<u>MIDDLE SCHOOLS</u>		
A YNOR MIDDLE	82,983	41,065
BLACK WATER MIDDLE	56,241	51,221
CONWAY MIDDLE	29,880	22,993
FORESTBROOK MIDDLE	113,328	99,510
LORIS MIDDLE	27,876	31,656
MYRTLE BEACH MIDDLE	55,461	44,901
NORTH MYRTLE BEACH MIDDLE	104,485	103,518
OCEAN BAY MIDDLE	116,735	112,461
SOCASTEE MIDDLE	56,232	19,312
ST. JAMES MIDDLE	90,540	65,054
TEN OAKS MIDDLE	78,556	45,653
WHITTEMORE PARK MIDDLE	18,089	11,882
<u>ELEMENTARY SCHOOLS</u>		
A YNOR ELEMENTARY	47,683	41,283
BURGESS ELEMENTARY	48,788	50,157
CAROLINA FOREST ELEMENTARY	38,150	25,563
CONWAY ELEMENTARY	34,796	30,541
DAISY ELEMENTARY	20,954	15,901
FORESTBROOK ELEMENTARY	67,231	62,417
GREEN SEA FLOYDS ELEMENTARY	37,779	36,399
HOMEWOOD ELEMENTARY	20,234	17,426
KINGSTON ELEMENTARY	43,139	31,340
LAKESWOOD ELEMENTARY	86,540	86,596
LORIS ELEMENTARY	34,148	39,892
MIDLAND ELEMENTARY	36,919	55,790
MYRTLE BEACH EARLY CHILDHOOD	29,922	32,076
MYRTLE BEACH ELEMENTARY	8,958	2,975
MYRTLE BEACH PRIMARY	53,077	45,616
OCEAN BAY ELEMENTARY	69,563	51,106
OCEAN DRIVE ELEMENTARY	63,968	37,841
PALMETTO BAYS ELEMENTARY	60,752	49,455
PEE DEE ELEMENTARY	54,455	54,928
RIVER OAKS ELEMENTARY	81,626	51,243
RIVERSIDE ELEMENTARY	29,671	30,226
SEASIDE ELEMENTARY	51,374	46,904
SOCASTEE ELEMENTARY	81,635	69,934
SOUTH CONWAY ELEMENTARY	34,435	33,050
ST. JAMES ELEMENTARY	70,833	62,784
ST. JAMES INTERMEDIATE	38,586	25,360
WACCAMAW ELEMENTARY	108,714	102,155
WATERWAY ELEMENTARY	33,784	23,526



FEDERAL PROGRAMS RESERVE FUND

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Cash Equivalents	\$ <u>1,030,719</u>	\$ <u>1,047,990</u>
TOTAL ASSETS	\$ <u>1,030,719</u>	\$ <u>1,047,990</u>
LIABILITIES AND FUND BALANCE		
Unreserved and Designated	\$ <u>1,030,719</u>	\$ <u>1,047,990</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>1,030,719</u>	\$ <u>1,047,990</u>