

# COMPARATIVE FINANCIALS

FOR PERIOD ENDED MARCH 31, 2020 AND 2019

Horry County Schools

---

Conway, South Carolina

|   |      |
|---|------|
| Title Page  |      |
| Table of Contents.....  | I-II |
| Letter of Transmittal .....                                     | III  |
| At A Glance.....  | IV-V |
| <b>GENERAL FUND</b>   |      |
| Comparative Balance Sheet .....                                 | 1    |
| Schedule of Revenues and Expenditures.....                      | 2    |
| Schedule of Expenditures (In\$ite Model).....                   | 3    |
| Comparison of Collected Value to Budgeted Value Per Mill.....   | 4    |
| <b>SPECIAL REVENUE FUND</b>                                     |      |
| Comparative Balance Sheet .....                                 | 5    |
| Schedule of Revenues and Expenditures.....                      | 6    |
| <b>EDUCATION IMPROVEMENT ACT FUND</b>                           |      |
| Comparative Balance Sheet .....                                 | 7    |
| Schedule of Revenues and Expenditures.....                      | 8    |
| <b>DEBT SERVICE FUND</b>  |      |
| Comparative Balance Sheet .....                                 | 9    |
| Schedule of Revenues and Expenditures.....                      | 10   |
| <b>SCHOOL BUILDING FUND</b>                                     |      |
| Comparative Balance Sheet .....                                 | 11   |
| Schedule of Revenues and Expenditures.....                      | 12   |
| Cash Projections .....  | 13   |
| Analysis of Other Residual Projects.....                        | 14   |
| Analysis of Technology Projects.....                            | 15   |
| Analysis of Phase IV Building Program.....                      | 16   |
| Analysis of 2011-12 Facilities Plan.....                        | 17   |
| Analysis of Short-Term Facilities Plan.....                     | 18   |
| Analysis of Major Construction .....                            | 19   |
| Analysis of Technology Projects.....                            | 20   |
| Analysis of Sustainment and Upkeep Projects.....                | 21   |
| Analysis of Building Modification and Renovation Projects ..... | 22   |
| Analysis of Equipment Projects .....                            | 23   |
| Analysis of Emergency Repairs .....                             | 24   |

**FOOD SERVICE FUND**

Comparative Balance Sheet ..... 25  
Schedule of Revenues and Expenses..... 26  
Statement of Profit (Loss) By School..... 27

**PUPIL ACTIVITY FUND**

Comparative Balance Sheet ..... 28  
Schedule of Revenues and Disbursements ..... 29  
Statement of Financial Position by School..... 30

**FEDERAL PROGRAMS RESERVE FUND**

Comparative Balance Sheet ..... 31



May 4, 2020

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 March 31, 2020 and 2019 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 March 31, 2020 and 2019.

Respectfully submitted,

A handwritten signature in blue ink that reads "John K. Gardner". The signature is written in a cursive style with a long, sweeping underline.

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 March 31. 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 March 31, 2020, is \$1,634,964 representing a 99.38% 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.

- **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 14-24 of this report.
- **Food Service Fund Balance Sheet - Page 25**  
Due from Federal Government represents the USDA reimbursement due the District for breakfast and lunch meals served in March.
- **Food Service Fund Schedule of Revenues and Expenses – Page 26**  
This schedule provides additional detail on operation of the school food service program for the District. The schedule also shares the net change in fund balance during the reporting period.
- **Pupil Activity Fund Balance Sheet – Page 28**  
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

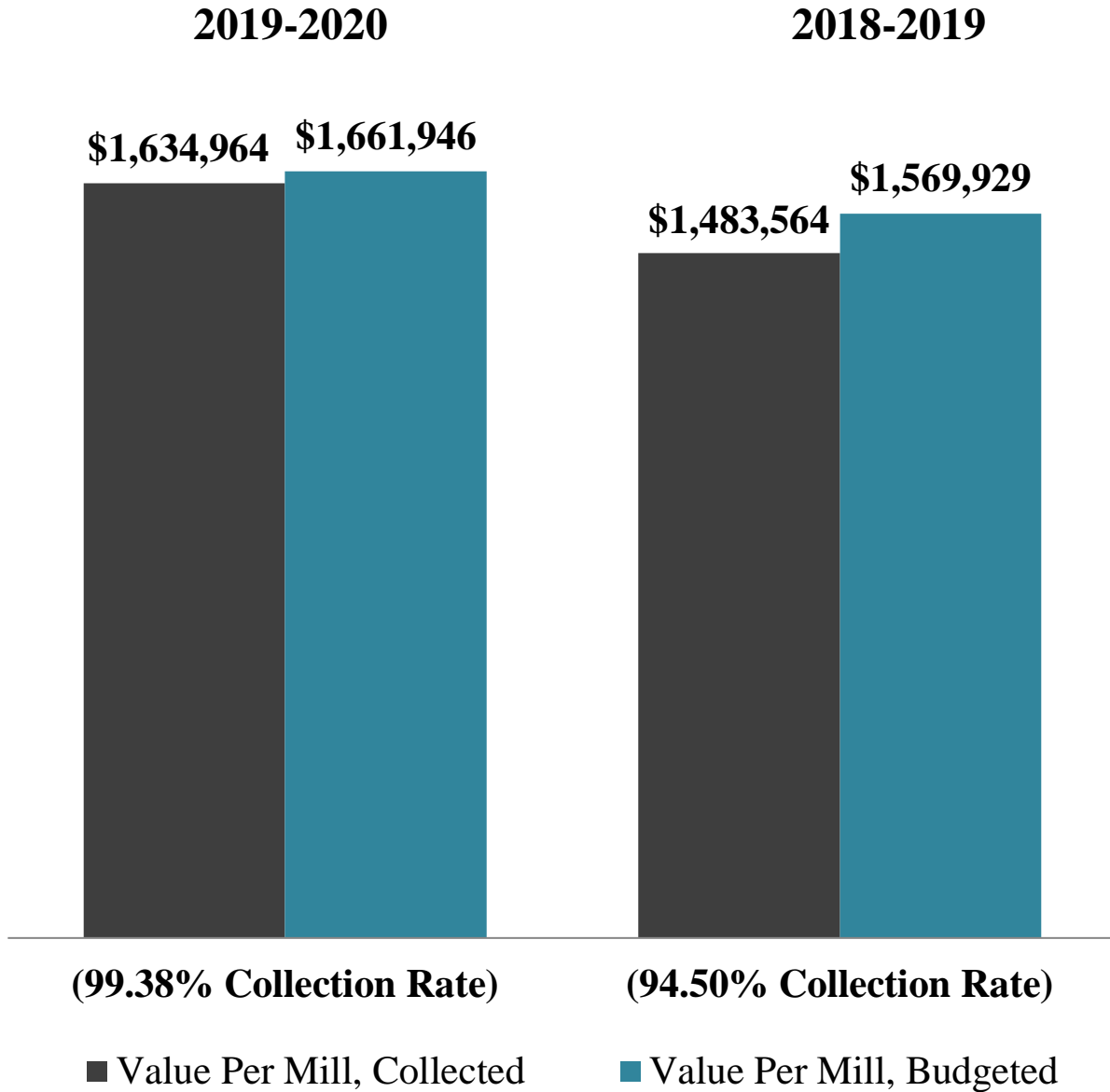
---

|   | <u>2020</u>                  | <u>2019</u>                  |
|---|------------------------------|------------------------------|
| <b>ASSETS</b>                             |                              |                              |
| Cash and Cash Equivalents                 | \$ 190,714,339               | \$ 183,044,079               |
| Receivables:                              |                              |                              |
| Other                                     | 399                          | -                            |
| Due from Employees                        | 573                          | 5,792                        |
| Inventory                                 | 705,154                      | 687,182                      |
| Prepaid Expenditures                      | <u>3,645,028</u>             | <u>3,331,852</u>             |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>195,065,493</u></b> | <b>\$ <u>187,068,904</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                              |                              |
| Accounts Payable                          | \$ 147,812                   | \$ 285,642                   |
| Retainage Payable                         | -                            | 13,717                       |
| Accrued Liabilities                       | 7,418,514                    | 6,538,510                    |
| Other Liabilities                         | 7,034                        | 10,262                       |
| Due to SC Treasurer-Unclaimed Property    | <u>1,695</u>                 | <u>3,511</u>                 |
| <b>TOTAL LIABILITIES</b>                  | <b><u>7,575,055</u></b>      | <b><u>6,851,642</u></b>      |
| <b>Fund Balance</b>                       | <b><u>187,490,437</u></b>    | <b><u>180,217,262</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>195,065,493</u></b> | <b>\$ <u>187,068,904</u></b> |



|                                   | <u>Current Budget</u> | <u>Actual</u>         | <u>Encumbrances</u>  | <u>Balance</u>        |
|-----------------------------------|-----------------------|-----------------------|----------------------|-----------------------|
| <b>REVENUES</b>                   |                       |                       |                      |                       |
| <b>Local Revenue</b>              |                       |                       |                      |                       |
| Property Taxes                    | \$ 196,275,827        | \$ 193,089,194        | \$ -                 | \$ 3,186,633          |
| Penalties and Interest on Taxes   | 1,744,324             | 914,219               | -                    | 830,105               |
| Revenue in Lieu of Taxes          | 6,180,609             | 9,811,804             | -                    | (3,631,195)           |
| Medicaid Reimbursement            | 4,198,418             | 2,513,938             | -                    | 1,684,480             |
| Other Local Revenue               | 3,218,575             | 3,444,517             | -                    | (225,942)             |
|                                   | <u>211,617,753</u>    | <u>209,773,673</u>    | <u>-</u>             | <u>1,844,080</u>      |
| <b>State Revenue</b>              |                       |                       |                      |                       |
| Pupil Transportation              | 2,991,758             | 2,493,843             | -                    | 497,915               |
| Fringe Benefits                   | 49,604,763            | 43,105,225            | -                    | 6,499,538             |
| Education Finance Act             | 84,417,374            | 63,829,571            | -                    | 20,587,803            |
| State Property Tax Relief         | 54,640,971            | 33,923,509            | -                    | 20,717,462            |
| Other State Property Tax Revenue  | 1,468,182             | 693,495               | -                    | 774,687               |
| Other State Revenue               | 11,085,993            | 2,654,205             | -                    | 8,431,788             |
|                                   | <u>204,209,041</u>    | <u>146,699,848</u>    | <u>-</u>             | <u>57,509,193</u>     |
| <b>Federal Revenue</b>            |                       |                       |                      |                       |
| Other Federal Revenue             | 775,053               | 345,430               | -                    | 429,623               |
|                                   | <u>775,053</u>        | <u>345,430</u>        | <u>-</u>             | <u>429,623</u>        |
| <b>Other Financing Sources</b>    |                       |                       |                      |                       |
| Transfer from Other Funds         | 14,207,913            | 10,066,099            | -                    | 4,141,814             |
| Sale of Fixed Assets              | 33,408                | 37,234                | -                    | (3,826)               |
|                                   | <u>14,241,321</u>     | <u>10,103,334</u>     | <u>-</u>             | <u>4,137,988</u>      |
| <b>TOTAL REVENUES</b>             | <b>\$ 430,843,168</b> | <b>\$ 366,922,284</b> | <b>\$ -</b>          | <b>\$ 63,920,884</b>  |
| <b>EXPENDITURES</b>               |                       |                       |                      |                       |
| Instruction                       | \$ 277,683,305        | \$ 167,569,051        | \$ 1,752,651         | \$ 108,361,603        |
| Support Services                  | 171,501,871           | 110,382,746           | 10,467,248           | 50,651,877            |
| Community Services                | 32,774                | 21,038                | 578                  | 11,158                |
| Intergovernmental                 | 8,016,795             | 6,278,015             | 1,257,414            | 481,366               |
| Transfer to Other Funds           | 905,259               | 2,897,238             | -                    | (1,991,979)           |
| <b>TOTAL EXPENDITURES</b>         | <b>\$ 458,140,004</b> | <b>\$ 287,148,087</b> | <b>\$ 13,477,891</b> | <b>\$ 157,514,026</b> |
| <b>Net Change in Fund Balance</b> |                       | <b>\$ 79,774,197</b>  |                      |                       |
| <b>Fund Balance</b>               | 7/1/2019              | <u>107,716,240</u>    |                      |                       |
| <b>Fund Balance</b>               | 3/31/2020             | <u>\$ 187,490,437</u> |                      |                       |

|   | <u>Current Budget</u> | <u>Actual</u>         | <u>Encumbrances</u>  | <u>Balance</u>        | <u>% Expended to Date</u> |
|---|-----------------------|-----------------------|----------------------|-----------------------|---------------------------|
| <b>Instruction</b>                          |                       |                       |                      |                       |                           |
| Instructional Teachers                      | \$ 252,726,078        | \$ 151,444,288        | \$ 1,309,972         | \$ 99,971,818         | 59.92%                    |
| Substitutes                                 | 4,430,382             | 4,992,733             | -                    | (562,351)             | 112.69%                   |
| Instructional Paraprofessionals             | 11,868,492            | 6,707,946             | -                    | 5,160,546             | 56.52%                    |
| Pupil Use Technology and Software           | 2,265,372             | 1,392,144             | 61,343               | 811,884               | 61.45%                    |
| Instructional Materials, Supplies and Trips | 6,392,981             | 3,031,941             | 381,336              | 2,979,704             | 47.43%                    |
|   | <u>277,683,305</u>    | <u>167,569,051</u>    | <u>1,752,651</u>     | <u>108,361,603</u>    | <u>60.35%</u>             |
| <b>Instructional Support</b>                |                       |                       |                      |                       |                           |
| Guidance and Counseling                     | 10,769,543            | 6,567,111             | 2,798                | 4,199,635             | 60.98%                    |
| Library and Media                           | 7,312,573             | 4,574,929             | 141,734              | 2,595,910             | 62.56%                    |
| Extracurricular                             | 6,672,712             | 4,716,917             | 78,800               | 1,876,995             | 70.69%                    |
| Student Health and Services                 | 8,681,676             | 5,079,827             | 201,242              | 3,400,607             | 58.51%                    |
| Curriculum Development                      | 5,958,744             | 4,169,312             | 108,335              | 1,681,097             | 69.97%                    |
| In-Service and Staff Training               | 4,207,853             | 2,883,918             | 245,112              | 1,078,822             | 68.54%                    |
| Program Development                         | 906,491               | 727,407               | 1,939                | 177,145               | 80.24%                    |
| Therapists, Psychologists and Evaluations   | 4,092,707             | 2,477,383             | 12,450               | 1,602,874             | 60.53%                    |
|   | <u>48,602,299</u>     | <u>31,196,804</u>     | <u>792,410</u>       | <u>16,613,085</u>     | <u>64.19%</u>             |
| <b>Operations</b>                           |                       |                       |                      |                       |                           |
| Transportation                              | 20,492,338            | 12,361,473            | 168,162              | 7,962,703             | 60.32%                    |
| Food Service                                | 43,653                | 31,761                | 28,740               | (16,849)              | 72.76%                    |
| Safety                                      | 3,539,783             | 1,708,755             | 1,211,363            | 619,665               | 48.27%                    |
| Building Upkeep, Utilities, and Maintenance | 47,411,206            | 29,560,748            | 5,423,575            | 12,426,883            | 62.35%                    |
| Data Processing                             | 6,908,524             | 4,611,571             | 311,638              | 1,985,315             | 66.75%                    |
| Business Operations                         | 12,865,739            | 7,306,022             | 2,127,350            | 3,432,367             | 56.79%                    |
|   | <u>91,261,243</u>     | <u>55,580,331</u>     | <u>9,270,828</u>     | <u>26,410,084</u>     | <u>60.90%</u>             |
| <b>Other Commitments</b>                    |                       |                       |                      |                       |                           |
| Capital Projects                            | 1,546,632             | 1,486,404             | 281,433              | (221,205)             | 96.11%                    |
| Charter School Payments                     | 6,714,139             | 5,795,531             | 1,257,414            | (338,807)             | 86.32%                    |
| Transfers                                   | 905,259               | 2,897,238             | -                    | (1,991,979)           | 320.05%                   |
|   | <u>9,166,030</u>      | <u>10,179,173</u>     | <u>1,538,847</u>     | <u>(2,551,991)</u>    | <u>111.05%</u>            |
| <b>Leadership</b>                           |                       |                       |                      |                       |                           |
| Principal and Assistant Principals Salaries | 22,046,095            | 15,672,476            | -                    | 6,373,619             | 71.09%                    |
| Office of the Principal                     | 5,349,535             | 3,822,851             | 24,039               | 1,502,645             | 71.46%                    |
| Program Evaluators                          | 1,511,780             | 1,059,228             | 21,637               | 430,915               | 70.06%                    |
| Superintendent & School Board               | 2,369,717             | 1,817,285             | 23,365               | 529,066               | 76.69%                    |
| Legal                                       | 150,000               | 250,886               | 54,114               | (155,000)             | 167.26%                   |
|   | <u>31,427,127</u>     | <u>22,622,728</u>     | <u>123,155</u>       | <u>8,681,244</u>      | <u>71.98%</u>             |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 458,140,004</b> | <b>\$ 287,148,087</b> | <b>\$ 13,477,891</b> | <b>\$ 157,514,026</b> | <b>62.68%</b>             |





---

# **SPECIAL REVENUE FUND**

---

|   | <u>2020</u>                | <u>2019</u>                |
|---|----------------------------|----------------------------|
| <b>ASSETS</b>                             |                            |                            |
| Cash and Cash Equivalents                 | \$ (7,641,844)             | \$ (1,084,605)             |
| Due from Federal Government               | 10,081,740                 | 4,201,483                  |
| Prepaid Expenditures                      | <u>9,212</u>               | <u>13,818</u>              |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>2,449,108</u></b> | <b>\$ <u>3,130,697</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                            |                            |
| Accounts Payable                          | \$ 88,295                  | \$ 76,277                  |
| Due to Federal Government                 | 8,508                      | -                          |
| Other Liabilities                         | <u>2,928</u>               | <u>3,586</u>               |
| <b>TOTAL LIABILITIES</b>                  | <b><u>99,731</u></b>       | <b><u>79,864</u></b>       |
| <b>Fund Balance</b>                       | <b><u>2,349,377</u></b>    | <b><u>3,050,833</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>2,449,108</u></b> | <b>\$ <u>3,130,697</u></b> |

For Period Ended  
March 31, 2020

Special Revenue Fund  
Schedule of Revenues and Expenditures

| Description                    | Current Budget       | Revenues Received    | Expended to Date     | Encumbrances        | Balance              |
|--------------------------------|----------------------|----------------------|----------------------|---------------------|----------------------|
| Title I (84.010)               | \$ 16,780,853        | \$ 9,309,190         | \$ 9,363,324         | \$ 750,821          | \$ 6,666,708         |
| Title I - Carryover            | 2,769,149            | 2,118,897            | 2,118,897            | 619,894             | 30,358               |
| IDEA (84.027)                  | 8,072,434            | 4,691,479            | 4,692,827            | 552                 | 3,379,055            |
| IDEA - Prior Year              | 1,239,458            | 775,828              | 775,825              | 154                 | 463,479              |
| IDEA Pre-School Grants         | 378,752              | 220,882              | 220,882              | 494                 | 157,376              |
| IDEA Preschool - Prior Year    | 43,592               | 41,588               | 41,588               | 2,004               | -                    |
| Perkins                        | 712,040              | 342,570              | 354,306              | 149,918             | 207,817              |
| Perkins - Prior Year           | 7,284                | 7,283                | 7,283                | -                   | 1                    |
| Title IV - SSAE                | 2,231,151            | 888,326              | 888,326              | 21,444              | 1,321,381            |
| Extended School Year Handicap  | 126,366              | 125,366              | -                    | -                   | 126,366              |
| Neglected and Delinquent       | 140,109              | 57,652               | 60,010               | 52,724              | 27,376               |
| Title I - Neglect & Delinquent | 10,472               | 10,468               | 10,468               | -                   | 4                    |
| Title I - School Improve Focus | 822,850              | 160,504              | 226,561              | -                   | 596,289              |
| Title I School Improve MiniGra | 239,200              | 226,137              | 226,137              | -                   | 13,063               |
| Comprehensive Support & Improv | 285,000              | 41,450               | 41,450               | 105,385             | 138,164              |
| Adult Education (84.002)       | 444,886              | 297,008              | 297,008              | 414                 | 147,464              |
| ESOL Title III                 | 409,390              | 77,547               | 77,547               | 15,443              | 316,400              |
| ESOL, Title III Carryover Prov | 270,715              | 194,610              | 194,610              | -                   | 76,105               |
| Support Effect Instr-Carryover | 1,316,795            | 1,239,313            | 1,240,632            | 1,800               | 74,363               |
| Supporting Effective Instructi | 1,697,950            | 449,845              | 481,072              | 326,829             | 890,049              |
| ESOL Afterschool Program       | 15,242               | 15,242               | 12,489               | -                   | 2,753                |
| PDL Device Repair              | 954,451              | 699,732              | 126,871              | -                   | 827,580              |
| Walmart Grant                  | 1,006                | 1,005                | -                    | -                   | 1,006                |
| United Way                     | 11,880               | 7,326                | 7,326                | -                   | 4,554                |
| Waccamaw Mini Grants Program   | 1,000                | 1,000                | -                    | -                   | 1,000                |
| Nursing Program                | 8,238                | 8,238                | 1,036                | -                   | 7,202                |
| After School Childcare Regular | 2,078,711            | 1,707,020            | 1,060,486            | 7,188               | 1,011,037            |
| After School Childcare Summer  | 32,725               | 15,618               | 12,061               | 543                 | 20,121               |
| After School Childcare Carryov | 1,482,541            | (258)                | 764,833              | 91,709              | 625,999              |
| FuelUp to Play60               | 4,000                | 4,000                | 3,164                | 508                 | 328                  |
| Champions Grant                | 2,902                | 2,902                | 45                   | 81                  | 2,776                |
| Exxon Mobile Grant             | 5,480                | 5,479                | 2,769                | 532                 | 2,179                |
| Bright Ideas Grant             | 10,000               | 10,000               | 8,412                | 220                 | 1,368                |
| Toomey's Kids                  | 19,800               | 20,300               | 13,380               | 778                 | 5,642                |
| Miscellaneous Grants           | 30,123               | 29,328               | 15,955               | 1,214               | 12,954               |
| Knights of Columbus            | 17,680               | 17,678               | 6,443                | 1,659               | 9,578                |
| Santee Cooper                  | 203,724              | 203,722              | 63,607               | 10,851              | 129,266              |
| Waves of the Future Grant      | 16,618               | 16,596               | 7,745                | 15                  | 8,858                |
| Tanger Grant                   | 5,967                | 5,966                | 5,967                | -                   | -                    |
| HCS Activity Bus               | 1,182,374            | 1,074,646            | 887,727              | 294,647             | -                    |
| FFA Grant for Growing          | 8,298                | 8,297                | 1,716                | -                   | 6,582                |
| Myrtle Beach Auditorium        | 92,930               | 41,595               | 37,729               | 12,071              | 43,129               |
| 12 Month Agriculture Program   | 60,093               | 78,833               | -                    | -                   | 60,093               |
| Recycling Grants-DHEC          | 1,636                | 1,635                | -                    | -                   | 1,636                |
| Winthrop ProTeam Grant         | 2,290                | 2,672                | 999                  | -                   | 1,291                |
| IDEA-Private Placements        | 110,520              | 110,519              | 54,068               | -                   | 56,452               |
| Youth Risk Behav/Tobacco Surv  | 2,040                | 2,040                | 848                  | 524                 | 668                  |
| Education License Plates       | 4,472                | 4,471                | 34                   | -                   | 4,438                |
| EEDA Career Specialists        | 1,367,437            | 1,100,237            | 1,172,120            | -                   | 195,317              |
| Student Health&Fitness-Nurses  | 898,223              | 598,815              | 769,304              | -                   | 128,919              |
| Student Health & Fitness       | 319,795              | 239,846              | 319,795              | -                   | -                    |
| Adult Education                | 17,692               | 17,691               | 7,423                | -                   | 10,269               |
| School Safety Upgrades         | 290,904              | 290,904              | 69,298               | -                   | 221,606              |
| First Steps-Director Salary    | 434,799              | 304,393              | 304,182              | -                   | 130,617              |
|                                | <u>\$ 47,694,037</u> | <u>\$ 27,923,432</u> | <u>\$ 27,056,583</u> | <u>\$ 2,470,418</u> | <u>\$ 18,167,036</u> |



---

---

# **EDUCATION IMPROVEMENT ACT FUND**

---

---

March 31, 2020

Education Improvement Act Fund  
Balance Sheet

---

|   | <u>2020</u>                | <u>2019</u>                |
|---|----------------------------|----------------------------|
| <b>ASSETS</b>                             |                            |                            |
| Cash and Cash Equivalents                 | \$ 5,871,662               | \$ 8,225,253               |
| Due from State Government                 | <u>6,848</u>               | <u>-</u>                   |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>5,878,510</u></b> | <b>\$ <u>8,225,253</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                            |                            |
| Accounts Payable                          | \$ 11,548                  | \$ 18,701                  |
| Due to State Government                   | 57                         | -                          |
| Other Liabilities                         | <u>3,024</u>               | <u>314</u>                 |
| <b>TOTAL LIABILITIES</b>                  | <b><u>14,630</u></b>       | <b><u>19,016</u></b>       |
| <b>Fund Balance</b>                       | <b><u>5,863,881</u></b>    | <b><u>8,206,237</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>5,878,510</u></b> | <b>\$ <u>8,225,253</u></b> |



For Period Ended  
March 31, 2020

Education Improvement Act Fund  
Schedule of Revenues and Expenditures

| Description                   | Current Budget       | Revenues Received    | Expended to Date     | Encumbrances      | Balance              |
|-------------------------------|----------------------|----------------------|----------------------|-------------------|----------------------|
| ADEPT                         | \$ 89,382            | \$ 89,382            | \$ -                 | \$ -              | 89,382               |
| Arts in Education             | 113,659              | 77,678               | 76,716               | 11,858            | 25,085               |
| Formative Assessment          | 356,804              | 356,803              | 62,236               | 12,266            | 282,302              |
| Career Ready Assessments      | 302,224              | 154,634              | -                    | 302,224           | -                    |
| Science Kits Refurbishment    | 143,798              | 143,798              | 107,151              | 36,225            | 422                  |
| Industry Certificates         | 114,479              | 114,479              | 31,072               | 7,175             | 76,233               |
| Career & Tech Ed              | 1,272,209            | 997,795              | 822,029              | 106,822           | 343,358              |
| National Board Certification  | 2,482,949            | 1,723,172            | 1,537,138            | -                 | 945,811              |
| Teacher of the Year Awards    | 1,077                | -                    | -                    | -                 | 1,077                |
| EIA Reading Coaches           | 1,416,876            | 939,810              | 1,416,876            | -                 | -                    |
| At Risk Student Learning      | 7,366,638            | 6,102,342            | 3,412,481            | 254,196           | 3,699,961            |
| Four-Year-Old Early Childhood | 2,554,809            | 1,956,995            | 1,198,693            | 22,971            | 1,333,145            |
| CDEP Program                  | 68,541               | 47,247               | 40,149               | -                 | 28,392               |
| Teacher Salary Increase       | 10,224,953           | 7,439,281            | 7,439,281            | -                 | 2,785,672            |
| School Employer Contributions | 2,265,606            | 1,608,059            | 1,608,059            | -                 | 657,547              |
| Adult Education               | 742,895              | 548,820              | 505,197              | 2,886             | 234,812              |
| Summer Reading Program        | 308,471              | 308,470              | 3,829                | 56                | 304,586              |
| State Priority Schools        | 370,000              | 370,000              | 370,000              | -                 | -                    |
| Teacher Supplies              | 878,900              | 878,900              | 878,900              | -                 | -                    |
| EEDA Supplies & Materials     | 136,116              | 136,116              | 86,875               | -                 | 49,241               |
| Aid To Districts              | 3,543,602            | 2,980,479            | 1,522,170            | -                 | 2,021,432            |
| Other EIA Funds               | 14,810               | 14,656               | 6,185                | -                 | 8,625                |
|                               | <u>\$ 34,768,798</u> | <u>\$ 26,988,916</u> | <u>\$ 21,125,036</u> | <u>\$ 756,679</u> | <u>\$ 12,887,083</u> |



---

# **DEBT SERVICE FUND**

---

March 31, 2020

*Debt Service Fund  
Balance Sheet*

---

|   | <u>2020</u>                  | <u>2019</u>                  |
|---|------------------------------|------------------------------|
| <b>ASSETS</b>                             |                              |                              |
| Cash and Cash Equivalents                 | \$ 67,956,999                | \$ 63,041,878                |
| Other Assets                              | <u>338,780,000</u>           | <u>383,850,000</u>           |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>406,736,999</u></b> | <b>\$ <u>446,891,878</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                              |                              |
| \$54.96 Rfd Series 2011 5/11*             | \$ 14,855,000                | \$ 21,440,000                |
| \$43.3 M Refunding Bond 2/10A*            | 5,710,000                    | 11,140,000                   |
| \$59.455 M 3/1/12 Refund (Ref)*           | 39,860,000                   | 43,005,000                   |
| \$110.81M Bond Series 2015A*              | 108,535,000                  | 109,040,000                  |
| \$32.97M Ref Bond Series 2015B*           | 21,675,000                   | 25,645,000                   |
| \$125M GO Bond Series 2016                | 93,630,000                   | 109,705,000                  |
| \$72.78M SO Bond Series 2016              | <u>54,515,000</u>            | <u>63,875,000</u>            |
| <b>TOTAL LIABILITIES</b>                  | <b><u>338,780,000</u></b>    | <b><u>383,850,000</u></b>    |
| <b>Fund Balance</b>                       | <b><u>67,956,999</u></b>     | <b><u>63,041,878</u></b>     |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>406,736,999</u></b> | <b>\$ <u>446,891,878</u></b> |

\*Referendum Debt

|   | <u>Current Budget</u> | <u>Actual</u>        | <u>Encumbrances</u> | <u>Balance</u>       |
|---|-----------------------|----------------------|---------------------|----------------------|
| <b>REVENUES</b>                         |                       |                      |                     |                      |
| <b>Local Revenue</b>                    |                       |                      |                     |                      |
| Property Taxes                          | \$ 22,759,494         | \$ 23,038,755        | \$ -                | \$ (279,261)         |
| Penalties and Interest on Taxes         | 195,332               | 97,168               | -                   | 98,164               |
| Education Capital Improvement Sales Tax | 64,450,532            | 53,369,197           | -                   | 11,081,335           |
| Revenue in Lieu of Taxes                | 586,488               | 827,036              | -                   | (240,548)            |
| Interest on Investments                 | 958,595               | 1,132,353            | -                   | (173,758)            |
|   | <u>88,950,441</u>     | <u>78,464,510</u>    | <u>-</u>            | <u>10,485,931</u>    |
| <b>State Revenue</b>                    |                       |                      |                     |                      |
| State Property Tax Relief               | 633,049               | -                    | -                   | 633,049              |
| Merchant's Inventory Tax                | 201,985               | 33,331               | -                   | 168,654              |
| Other State Property Tax Revenue        | 98,429                | 23,260               | -                   | 75,169               |
|   | <u>933,463</u>        | <u>56,592</u>        | <u>-</u>            | <u>876,871</u>       |
| <b>TOTAL REVENUES</b>                   | <u>\$ 89,883,904</u>  | <u>\$ 78,521,102</u> | <u>\$ -</u>         | <u>\$ 11,362,802</u> |
| <b>EXPENDITURES</b>                     |                       |                      |                     |                      |
| Redemption of Principal                 | \$ 45,070,000         | \$ 45,070,000        | \$ -                | \$ -                 |
| Interest                                | 17,863,952            | 17,863,950           | -                   | 2                    |
| Fees for Serving Bonds                  | 9,369                 | 2,274                | -                   | 7,095                |
| Transfer to School Building Fund        | 28,600,000            | -                    | -                   | 28,600,000           |
| <b>TOTAL EXPENDITURES</b>               | <u>\$ 91,543,321</u>  | <u>\$ 62,936,224</u> | <u>\$ -</u>         | <u>\$ 28,607,097</u> |
| <b>Net Change in Fund Balance</b>       |                       | \$ 15,584,878        |                     |                      |
| <b>Fund Balance</b>                     | 7/1/2019              | <u>52,372,121</u>    |                     |                      |
| <b>Fund Balance</b>                     | 3/31/2020             | <u>\$ 67,956,999</u> |                     |                      |



---

# **SCHOOL BUILDING FUND**

---

---

|   | <u>2020</u>          | <u>2019</u>          |
|---|----------------------|----------------------|
| <b>ASSETS</b>                             |                      |                      |
| Cash and Cash Equivalents                 | \$ 28,136,583        | \$ 14,969,962        |
| Due from Fiscal Agent                     | -                    | <u>1,506,865</u>     |
| <b>TOTAL ASSETS</b>                       | <u>\$ 28,136,583</u> | <u>\$ 16,476,826</u> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                      |                      |
| Accounts Payable                          | \$ 8,174             | \$ 2,953             |
| Retainage Payable                         | 181,813              | 655,258              |
| Other Liabilities                         | <u>1,726</u>         | <u>104</u>           |
| <b>TOTAL LIABILITIES</b>                  | <u>191,714</u>       | <u>658,315</u>       |
| <b>Fund Balance</b>                       | <u>27,944,869</u>    | <u>15,818,511</u>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <u>\$ 28,136,583</u> | <u>\$ 16,476,826</u> |

|                                   | <u>Current Budget</u> | <u>Actual</u>          | <u>Encumbrances</u> | <u>Balance</u>       |
|-----------------------------------|-----------------------|------------------------|---------------------|----------------------|
| <b>REVENUES</b>                   |                       |                        |                     |                      |
| <b>Local Revenue</b>              |                       |                        |                     |                      |
| Other Local Revenue               | \$ 997,441            | \$ 756,433             | \$ -                | \$ 241,008           |
|                                   | <u>997,441</u>        | <u>756,433</u>         | <u>-</u>            | <u>241,008</u>       |
| <b>Other Financing Sources</b>    |                       |                        |                     |                      |
| Transfer from General Fund        | 2,200,021             | 2,200,021              | -                   | -                    |
| Transfer from Special Revenue     | 500,000               | 500,000                | -                   | -                    |
| Transfer from Debt Service        | 28,600,000            | -                      | -                   | 28,600,000           |
|                                   | <u>31,300,021</u>     | <u>2,700,021</u>       | <u>-</u>            | <u>28,600,000</u>    |
| <b>TOTAL REVENUES</b>             | <b>\$ 32,297,462</b>  | <b>\$ 3,456,454</b>    | <b>\$ -</b>         | <b>\$ 28,841,008</b> |
| <b>EXPENDITURES</b>               |                       |                        |                     |                      |
| Salaries                          | \$ 1,673,696          | \$ 1,045,521           | \$ -                | \$ 628,175           |
| Benefits                          | 634,747               | 375,857                | -                   | 258,891              |
| Repairs and Maintenance           | 634,747               | 390,403                | 14,043              | 230,301              |
| Purchased Services                | 2,019,370             | 788,129                | 726,309             | 504,932              |
| Supplies                          | 599,250               | 142,663                | 167,514             | 289,073              |
| Technology Software and Supplies  | 1,696,187             | 292,106                | 43,063              | 1,361,018            |
| Construction Services             | 12,884,304            | 5,629,461              | 5,494,038           | 1,760,805            |
| Improvements Other Than Buildings | 6,966,036             | 2,054,908              | 785,168             | 4,125,960            |
| Equipment                         | 279,997               | 191,032                | 15,387              | 73,578               |
| Technology Hardware               | 15,496,144            | 3,857,011              | 2,044,190           | 9,594,943            |
| Contingency                       | 7,258,763             | 16,879                 | -                   | 7,241,884            |
| <b>TOTAL EXPENDITURES</b>         | <b>\$ 50,143,241</b>  | <b>\$ 14,783,970</b>   | <b>\$ 9,289,712</b> | <b>\$ 26,069,559</b> |
| <b>Net Change in Fund Balance</b> |                       | <b>\$ (11,327,516)</b> |                     |                      |
| <b>Fund Balance</b>               | 7/1/2019              | <u>39,272,385</u>      |                     |                      |
| <b>Fund Balance</b>               | 3/31/2020             | <u>\$ 27,944,869</u>   |                     |                      |

|  |                  |                            |
|--|------------------|----------------------------|
| <b>Fund Balance, March 31, 2020</b>  |                  | <b>\$ 27,944,869</b>       |
| <b>Anticipated Revenue</b>   |                  |                            |
| Transfer from Debt Service (Penny Sales Tax) - Through FY 2024   | 132,660,696      |                            |
| Erate  | <u>1,402,823</u> | 134,063,519                |
| <b>Current Estimated Project Balances</b>  |                  |                            |
| Other Residual Projects  | 1,266,888        |                            |
| Technology Projects  | 7,026,165        |                            |
| School Building Program-Phase IV   | 56,545           |                            |
| 2011-12 Facility Plan  | 189,998          |                            |
| Short-Term Capital Plan (FY 2014 - FY 2024)  |                  |                            |
| Capital Administration   | 7,364,753        |                            |
| Major Construction   | 14,426,807       |                            |
| Technology   | 44,110,329       |                            |
| Sustainment & Upkeep Projects  | 36,555,707       |                            |
| Building Modifications/Renovations   | 32,141,694       |                            |
| Equipment  | 2,457,262        |                            |
| Emergency Maintenance Repair   | <u>3,948,936</u> | (149,545,084)              |
| <b>Outstanding Purchase Orders</b>   |                  | (9,289,712)                |
|  |                  | <u><b>\$ 3,173,592</b></u> |
| <b>Current Residual Funds Available for Future Capital Projects</b>  |                  |                            |
| <b>Source of Residual Funds (from closed projects and unassigned funds from prior years' annual allocation)</b>          |                  |                            |
| Other Residual Projects  |                  | 16,279                     |
| School Building Program-Phase IV   |                  | 200,000                    |
| 2011-12 Facility Plan  |                  | 39,829                     |
| Short-Term Capital Plan  |                  |                            |
| Major Construction   |                  | -                          |
| Sustainment & Upkeep Projects  |                  | 830,337                    |
| Building Modifications/Renovations   |                  | 1,097,489                  |
| Emergency Maintenance Repair   |                  | <u>989,658</u>             |
|  |                  | <u><b>\$ 3,173,592</b></u> |
| <b>Contingency for Current Year Projects (amounts included in current estimated project completion balances above) *</b> |                  |                            |
| Short-Term Capital Plan  |                  |                            |
| Building Modifications/Renovations   |                  | 3,686,818                  |
| Emergency Maintenance Repair   |                  | <u>281,643</u>             |
|  |                  | <u><b>\$ 3,968,461</b></u> |

\* These amounts are unassigned funds from the current year's annual allocation



For Period Ended  
March 31, 2020

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     | PROJECT BALANCE     |
|--------------------------------------|-------------------------------------|---------------------|---------------------|---------------------|---------------------|------------------|---------------------|
| DW5710J                              | DW - Athletic Improvements          | \$ 573,539          | \$ (131,021)        | \$ 442,518          | \$ 342,630          | \$ -             | \$ 99,888           |
| ADTED5101A                           | Repurpose Myrtle Beach Intermediate | 450,000             | -                   | 450,000             | -                   | -                | 450,000             |
| TRANSFER                             | Transfer for Athletic Field Repairs | -                   | 24,761              | 24,761              | 24,761              | -                | -                   |
| TRANS5101A                           | Repurpose Records Building          | 244,278             | 480,722             | 725,000             | -                   | 8,000            | 717,000             |
| <b>TOTAL CURRENT PROJECTS</b>        |                                     | <b>1,267,817</b>    | <b>374,462</b>      | <b>1,642,279</b>    | <b>367,391</b>      | <b>8,000</b>     | <b>1,266,888</b>    |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b> |                                     | <b>-</b>            | <b>2,868,695</b>    | <b>2,868,695</b>    | <b>2,842,020</b>    | <b>10,396</b>    | <b>16,279</b>       |
| <b>TOTAL OTHER RESIDUAL PROJECTS</b> |                                     | <b>\$ 1,267,817</b> | <b>\$ 3,243,157</b> | <b>\$ 4,510,974</b> | <b>\$ 3,209,410</b> | <b>\$ 18,396</b> | <b>\$ 1,283,167</b> |

For Period Ended  
March 31, 2020

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      | PROJECT BALANCE     |
|----------------------------------|--|----------------------|-------------------|----------------------|----------------------|-------------------|---------------------|
| MIS5512A                         | Management Information System          | \$ 6,240,372         | \$ 2,275,310      | \$ 8,515,682         | \$ 3,258,312         | \$ 567,020        | \$ 4,690,350        |
| BR5512A                          | Board Room Control and Digital Upgrade | -                    | 255,892           | 255,892              | 142,211              | 113,680           | -                   |
| DW5512C                          | DW- Time Clocks                        | -                    | 1,316,572         | 1,316,572            | 1,218,169            | 98,403            | -                   |
| DW5512T                          | DW - Security Camera                   | -                    | 415,000           | 415,000              | 372,900              | 39,980            | 2,120               |
| 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 | -                    | 17,877,459        | 17,877,459           | 17,877,459           | -                 | -                   |
| DW5550J                          | Portable Relocations                   | -                    | 306,239           | 306,239              | 296,113              | -                 | 10,126              |
| DW5550L                          | DW - Sound Systems                     | -                    | 159,323           | 159,323              | -                    | -                 | 159,323             |
| DW5550T                          | DW - Security Cameras                  | -                    | 1,060,706         | 1,060,706            | 911,742              | -                 | 148,964             |
| MES5550A                         | MES - Technology for Renovations       | -                    | 507,821           | 507,821              | 503,031              | 4,791             | -                   |
| NMBHS5550A                       | NMBHS - Technology for Renovations     | -                    | 413,677           | 413,677              | 413,677              | -                 | -                   |
| NMBMS5550A                       | NMBMS - Technology for Renovations     | -                    | 176,149           | 176,149              | 176,149              | -                 | -                   |
| DW5560A                          | DW - Sound System Upgrades             | -                    | 130,229           | 130,229              | 128,166              | 1,512             | 551                 |
|                                  | DW - ERATE Hardware Upgrades           | 2,037,463            | 4,041,572         | 6,079,035            | 4,064,304            | -                 | 2,014,731           |
|                                  | Contingency                            | -                    | -                 | -                    | -                    | -                 | -                   |
| <b>TOTAL TECHNOLOGY PROJECTS</b> |  | <b>\$ 38,277,835</b> | <b>\$ 431,852</b> | <b>\$ 38,709,687</b> | <b>\$ 30,819,002</b> | <b>\$ 864,520</b> | <b>\$ 7,026,165</b> |

For Period Ended  
March 31, 2020

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 | PROJECT BALANCE   |
|--|-------------------------------------|----------------------|----------------------|----------------------|----------------------|--------------|-------------------|
| MAINT5653A                             | New Roof for Maintenance Building   | \$ -                 | \$ 420,808           | \$ 420,808           | \$ 364,263           | \$ -         | \$ 56,545         |
| TRANSFER                               | Transfer for Athletic Field Repairs | -                    | 276,275              | 276,275              | 276,275              | -            | -                 |
|  | Completed Projects                  | 58,208,875           | 22,271,845           | 80,480,720           | 80,480,720           | -            | -                 |
| <b>TOTAL CURRENT PROJECTS</b>          |                                     | <b>58,208,875</b>    | <b>22,968,928</b>    | <b>81,177,803</b>    | <b>81,121,258</b>    | <b>-</b>     | <b>56,545</b>     |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b>   |                                     | <b>-</b>             | <b>2,595,406</b>     | <b>2,595,406</b>     | <b>2,395,406</b>     | <b>-</b>     | <b>200,000</b>    |
| <b>TOTAL PHASE IV BUILDING PROGRAM</b> |                                     | <b>\$ 58,208,875</b> | <b>\$ 25,564,334</b> | <b>\$ 83,773,209</b> | <b>\$ 83,516,664</b> | <b>\$ -</b>  | <b>\$ 256,545</b> |

For Period Ended  
March 31, 2020

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 | PROJECT BALANCE   |
|--------------------------------------|---------------------|----------------------|------------------|----------------------|----------------------|--------------|-------------------|
| CANP5654A                            | DW- Canopy Projects | \$ 5,796,586         | \$ (3,264)       | \$ 5,793,322         | \$ 5,603,324         | \$ -         | \$ 189,998        |
|                                      | Completed Projects  | 10,500,950           | (335,550)        | 10,165,400           | 10,165,400           | -            | -                 |
| <b>TOTAL CURRENT PROJECTS</b>        |                     | <b>16,297,536</b>    | <b>(338,814)</b> | <b>15,958,722</b>    | <b>15,768,724</b>    | <b>-</b>     | <b>189,998</b>    |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b> |                     | <b>-</b>             | <b>338,814</b>   | <b>338,814</b>       | <b>298,985</b>       | <b>-</b>     | <b>39,829</b>     |
| <b>TOTAL 2011-12 FACILITY PLAN</b>   |                     | <b>\$ 16,297,536</b> | <b>\$ -</b>      | <b>\$ 16,297,536</b> | <b>\$ 16,067,709</b> | <b>\$ -</b>  | <b>\$ 229,827</b> |

For Period Ended  
March 31, 2020

School Building Fund  
Analysis of Short-Term Facilities Plan

**Project Manager: Daryl Brown**

| <b>ACCOUNT NAME</b>                | <b>BEGINNING<br/>BUDGET</b> | <b>BUDGET<br/>REVISIONS</b> | <b>REVISED<br/>BUDGET</b> | <b>COST<br/>TO DATE</b> | <b>ENCUMBRANCES</b> | <b>PROJECT<br/>BALANCE</b> |
|------------------------------------|-----------------------------|-----------------------------|---------------------------|-------------------------|---------------------|----------------------------|
| Capital Administration             | \$ 20,000,000               | \$ -                        | \$ 20,000,000             | \$ 12,453,188           | \$ 182,059          | \$ 7,364,753               |
| Major Construction                 | 201,600,000                 | 126,065,073                 | 327,665,073               | 309,574,924             | 3,663,343           | 14,426,806                 |
| Technology                         | 86,000,000                  | -                           | 86,000,000                | 40,026,718              | 1,862,953           | 44,110,329                 |
| Sustainment & Upkeep Projects      | 72,000,000                  | -                           | 72,000,000                | 33,532,812              | 1,081,144           | 37,386,044                 |
| Building Modifications/Renovations | 57,000,000                  | 301,036                     | 57,301,036                | 22,752,720              | 1,309,133           | 33,239,183                 |
| Equipment                          | 5,000,000                   | -                           | 5,000,000                 | 2,382,078               | 160,660             | 2,457,262                  |
| Emergency Maintenance Repair       | 10,000,000                  | -                           | 10,000,000                | 4,913,902               | 147,503             | 4,938,595                  |
|                                    | <b>\$ 451,600,000</b>       | <b>\$ 126,366,109</b>       | <b>\$ 577,966,109</b>     | <b>\$ 425,636,341</b>   | <b>\$ 8,406,795</b> | <b>\$ 143,922,973</b>      |

For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Major Construction

**Project Manager: Daryl Brown**

| ACCOUNT NUMBER                       | ACCOUNT NAME                               | BEGINNING BUDGET      | BUDGET REVISIONS      | REVISED BUDGET        | COST TO DATE          | ENCUMBRANCES        | COST TO COMPLETE     |
|--------------------------------------|--|-----------------------|-----------------------|-----------------------|-----------------------|---------------------|----------------------|
| AMS5655A                             | Addition to Aynor Middle                   | \$ 2,800,000          | \$ (2,800,000)        | \$ -                  | \$ -                  | \$ -                | \$ -                 |
| CFMS5655A                            | New Carolina Forest Area Middle School     | 36,750,000            | 13,857,560            | 50,607,560            | 50,522,397            | 39,112              | 46,052               |
| HCEC5655A                            | New Horry County Education Center          | 4,600,000             | 12,868,792            | 17,468,792            | 216,152               | 3,342,908           | 13,909,732           |
| MBMS5655A                            | New Myrtle Beach Middle School             | 36,750,000            | 12,341,607            | 49,091,607            | 48,914,812            | 59,663              | 117,132              |
| MBMS5655R                            | Renovation to Old Myrtle Beach Middle      | -                     | 20,560,631            | 20,560,631            | 20,463,164            | 1,715               | 95,752               |
| ME5655A                              | Addition to Midland Elementary             | 11,000,000            | 4,952,052             | 15,952,052            | 15,950,176            | -                   | 1,876                |
| NMBH5655A                            | Renovation to North Myrtle Beach High      | 10,000,000            | 11,083,945            | 21,083,945            | 21,083,157            | 789                 | -                    |
| NMBMS5655A                           | Addition to North Myrtle Beach Middle      | 7,500,000             | 2,176,646             | 9,676,646             | 9,676,646             | -                   | -                    |
| PA5655A                              | Property Acquisitions                      | 4,000,000             | (10,201)              | 3,989,799             | 3,989,800             | -                   | -                    |
| SES5655A                             | New Socastee Elementary                    | 26,000,000            | 14,152,949            | 40,152,949            | 40,007,688            | 96,155              | 49,106               |
| SJIS5655A                            | New Intermediate School for St. James Area | 31,100,000            | 19,992,249            | 51,092,249            | 50,955,453            | 31,802              | 104,995              |
| SMS5655A                             | New Socastee Area Middle School            | 31,100,000            | 16,888,843            | 47,988,843            | 47,795,481            | 91,200              | 102,162              |
| <b>TOTAL CURRENT PROJECTS</b>        |  | <b>201,600,000</b>    | <b>126,065,073</b>    | <b>327,665,073</b>    | <b>309,574,924</b>    | <b>3,663,343</b>    | <b>14,426,807</b>    |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b> |  | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>            | <b>-</b>             |
| <b>TOTAL MAJOR CONSTRUCTION</b>      |  | <b>\$ 201,600,000</b> | <b>\$ 126,065,073</b> | <b>\$ 327,665,073</b> | <b>\$ 309,574,924</b> | <b>\$ 3,663,343</b> | <b>\$ 14,426,807</b> |

For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Technology Projects

**Technology Projects (Annual Allocation: \$9,100,000)**  
**Project Manager: Velna Allen**

| ACCOUNT NUMBER                    | ACCOUNT NAME                        | BEGINNING BUDGET     | BUDGET REVISIONS  | REVISED BUDGET       | COST TO DATE         | ENCUMBRANCES        | PROJECT BALANCE      |
|-----------------------------------|-------------------------------------|----------------------|-------------------|----------------------|----------------------|---------------------|----------------------|
| DW5551H                           | Personalized Digital Learning       | \$ -                 | \$ 29,631,881     | \$ 29,631,881        | \$ 22,442,365        | \$ 1,552,875        | \$ 5,636,642         |
| DW5551T                           | DW - Telephone Upgrades             | -                    | 1,800,000         | 1,800,000            | 1,146,392            | 91,026              | 562,582              |
| CRTECH2018                        | DW - 2018 Technology for Classrooms | -                    | 2,006,125         | 2,006,125            | 2,006,126            | -                   | (1)                  |
| CRTECH2019                        | DW - 2019 Technology for Classrooms | -                    | 2,000,000         | 2,000,000            | 1,965,633            | 29,052              | 5,315                |
| LAPTOP2019                        | DW - 2019 Laptop Initiative         | -                    | 1,100,000         | 1,100,000            | 636,221              | 34,989              | 428,790              |
| CRTECH2020                        | DW - 2020 Technology for Classrooms | -                    | 2,000,000         | 2,000,000            | 1,867,987            | 85,784              | 46,229               |
| LAPTOP2020                        | DW - 2020 Laptop Initiative         | -                    | 1,100,000         | 1,100,000            | -                    | 69,228              | 1,030,772            |
|                                   | Completed Projects                  | -                    | 9,961,994         | 9,961,994            | 9,961,994            | -                   | -                    |
| <b>TOTAL CURRENT PROJECTS</b>     |                                     | -                    | <b>49,600,000</b> | <b>49,600,000</b>    | <b>40,026,718</b>    | <b>1,862,953</b>    | <b>7,710,329</b>     |
| <b>FUTURE TECHNOLOGY PROJECTS</b> |                                     | 86,000,000           | (49,600,000)      | 36,400,000           | -                    | -                   | 36,400,000           |
| <b>TOTAL TECHNOLOGY PROJECTS</b>  |                                     | <b>\$ 86,000,000</b> | <b>\$ -</b>       | <b>\$ 86,000,000</b> | <b>\$ 40,026,718</b> | <b>\$ 1,862,953</b> | <b>\$ 44,110,329</b> |

For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Sustainment and Upkeep Projects

**Sustainment (Annual Allocation: \$6,545,455)**  
**Project Manager: Daryl Brown**

| ACCOUNT NUMBER  | ACCOUNT NAME                             | BEGINNING BUDGET     | BUDGET REVISIONS  | REVISED BUDGET       | COST TO DATE         | ENCUMBRANCES        | PROJECT BALANCE      |
|---|--|----------------------|-------------------|----------------------|----------------------|---------------------|----------------------|
| ATA5656A  | HVAC Systems                             | \$ -                 | \$ 150,000        | \$ 150,000           | \$ -                 | \$ 121,285          | \$ 28,715            |
| ATHL5656A   | Athletic Projects                        | -                    | 497,000           | 497,000              | 227,020              | 234,141             | 35,840               |
| DW5656BAS   | Apogee Building Automation Systems       | -                    | 1,700,000         | 1,700,000            | 163,756              | 202,532             | 1,333,712            |
| DW5656C   | Gym Floors                               | -                    | 184,090           | 184,090              | 94,090               | -                   | 90,000               |
| DW5656D   | HVAC Systems                             | -                    | 24,105,233        | 24,105,233           | 18,123,741           | 423,476             | 5,558,016            |
| DW5656E   | Propane and Propane Piping               | -                    | 156,295           | 156,295              | 106,295              | -                   | 50,000               |
| DW5656G   | Roof Repairs and Replacement             | -                    | 6,819,384         | 6,819,384            | 6,225,997            | 11,472              | 581,915              |
| DW5656J   | Paving and Parking Lots                  | -                    | 525,981           | 525,981              | 233,428              | 1,431               | 291,122              |
| DW5656K   | Fencing                                  | -                    | 25,000            | 25,000               | 5,328                | 8,590               | 11,082               |
| DW5656M   | Carpet and Tile Replacement              | -                    | 1,200,000         | 1,200,000            | 683,441              | 67,138              | 449,421              |
| DW5656N   | Greenhouses                              | -                    | 99,578            | 99,578               | 90,421               | 9,157               | -                    |
| DW5656P   | Painting                                 | -                    | 3,077,838         | 3,077,838            | 1,551,844            | 1,923               | 1,524,070            |
| DW5656Q   | Insulation                               | -                    | 170,000           | 170,000              | -                    | -                   | 170,000              |
| DW5656R   | Drainage and Irrigation                  | -                    | 250,000           | 250,000              | -                    | -                   | 250,000              |
| DW5656V   | GeoTech and Surveys                      | -                    | 112,300           | 112,300              | 112,300              | -                   | -                    |
|   | Completed Projects                       | -                    | 5,915,151         | 5,915,151            | 5,915,151            | -                   | -                    |
| <b>CONT5656A</b>                                      | <b>Contingency-Current Year Projects</b> | -                    | -                 | -                    | -                    | -                   | -                    |
| <b>TOTAL CURRENT PROJECTS</b>                         |  | -                    | <b>44,987,850</b> | <b>44,987,850</b>    | <b>33,532,812</b>    | <b>1,081,144</b>    | <b>10,373,894</b>    |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b>                  |  | -                    | <b>830,337</b>    | <b>830,337</b>       | -                    | -                   | <b>830,337</b>       |
| <b>FUTURE TOTAL SUSTAINMENT &amp; UPKEEP PROJECTS</b> |  | 72,000,000           | (45,818,187)      | 26,181,813           | -                    | -                   | 26,181,813           |
| <b>TOTAL SUSTAINMENT &amp; UPKEEP PROJECTS</b>        |  | <b>\$ 72,000,000</b> | <b>\$ -</b>       | <b>\$ 72,000,000</b> | <b>\$ 33,532,812</b> | <b>\$ 1,081,144</b> | <b>\$ 37,386,044</b> |



For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Building Modification and Renovation Projects

**Building Modification (Annual Allocation: \$5,181,818)**  
**Project Manager: Daryl Brown**

| ACCOUNT NUMBER                                       | ACCOUNT NAME                             | BEGINNING BUDGET     | BUDGET REVISIONS  | REVISED BUDGET       | COST TO DATE         | ENCUMBRANCES        | PROJECT BALANCE      |
|--|--|----------------------|-------------------|----------------------|----------------------|---------------------|----------------------|
| ADTED5657A   | Repurpose Myrtle Beach Intermediate      | \$ -                 | \$ 500,000        | \$ 500,000           | \$ 39,869            | \$ 16,456           | \$ 443,675           |
| ATHL5657A  | Athletic Projects                        | -                    | 4,429,000         | 4,429,000            | -                    | -                   | 4,429,000            |
| DW5657L  | New Loop Roads                           | -                    | 10,214,737        | 10,214,737           | 7,075,299            | 1,154,883           | 1,984,555            |
| GSFES5657A   | Sidewalks / Canopies                     | -                    | 150,000           | 150,000              | -                    | -                   | 150,000              |
| MAINT5657B   | Demolition of Warehouse                  | -                    | 100,000           | 100,000              | 79,941               | 14,043              | 6,016                |
| MBHS5657A  | MBHS Bus Lot Improvements                | -                    | 250,000           | 250,000              | -                    | 16,560              | 233,440              |
| MBIS5657A  | Conversion of MBMS                       | -                    | 318,429           | 318,429              | 318,429              | -                   | -                    |
| MBPS5657A  | MBPS Renovations                         | -                    | 5,935,458         | 5,935,458            | 5,910,458            | 25,000              | -                    |
| NMBHS5657B   | Demolition of Stevens Building           | -                    | 23,188            | 23,188               | 23,188               | -                   | -                    |
| NMBHS5657C   | Parking Lot and Fence                    | -                    | 31,308            | 31,308               | 31,308               | -                   | -                    |
| SHS5657A   | Drainage and Site Work                   | -                    | 300,000           | 300,000              | -                    | -                   | 300,000              |
| SHS5657B   | Parking Lot Lights                       | -                    | 120,000           | 120,000              | -                    | -                   | 120,000              |
| SHS5657D   | Auditorium Repairs                       | -                    | 345,349           | 345,349              | 344,562              | 537                 | 250                  |
| SJHS5657B  | Cafeteria Improvements                   | -                    | 25,000            | 25,000               | 14,335               | -                   | 10,665               |
| TRANS5657A   | Regional Bus Lot                         | -                    | 558,910           | 558,910              | 427,256              | 81,654              | 50,000               |
|  | Completed Projects                       | -                    | 8,488,075         | 8,488,075            | 8,488,075            | -                   | -                    |
| <b>CONT5657A</b>                                     | <b>Contingency-Current Year Projects</b> | -                    | <b>3,686,818</b>  | <b>3,686,818</b>     | -                    | -                   | <b>3,686,818</b>     |
| <b>TOTAL CURRENT PROJECTS</b>                        |  | -                    | <b>35,476,272</b> | <b>35,476,272</b>    | <b>22,752,720</b>    | <b>1,309,133</b>    | <b>11,414,419</b>    |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b>                 |  | -                    | <b>1,097,489</b>  | <b>1,097,489</b>     | -                    | -                   | <b>1,097,489</b>     |
| <b>FUTURE BUILDING MODIFICATION &amp; RENOVATION</b> |  | 57,000,000           | (36,272,725)      | 20,727,275           | -                    | -                   | 20,727,275           |
| <b>TOTAL BUILDING MODIFICATION &amp; RENOVATION</b>  |  | <b>\$ 57,000,000</b> | <b>\$ 301,036</b> | <b>\$ 57,301,036</b> | <b>\$ 22,752,720</b> | <b>\$ 1,309,133</b> | <b>\$ 33,239,183</b> |

For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Equipment Projects

**Equipment (Annual Allocation: \$454,545)**  
**Project Manager: Daryl Brown**

| ACCOUNT NUMBER                     | ACCOUNT NAME                  | BEGINNING BUDGET    | BUDGET REVISIONS | REVISED BUDGET      | COST TO DATE        | ENCUMBRANCES      | PROJECT BALANCE     |
|------------------------------------|-------------------------------|---------------------|------------------|---------------------|---------------------|-------------------|---------------------|
| CUST5658A                          | Custodial Equipment           | \$ -                | \$ 696,024       | \$ 696,024          | \$ 645,237          | \$ -              | \$ 50,787           |
| FS5658A                            | Food Service Equipment        | -                   | 272,726          | 272,726             | 234,927             | -                 | 37,799              |
| FS5658B                            | Food Service Storage Building | -                   | 125,000          | 125,000             | -                   | -                 | 125,000             |
| INV5658A                           | Furniture Inventory           | -                   | 596,589          | 596,589             | 376,147             | 160,660           | 59,782              |
| ME5658A                            | Maintenance Equipment         | -                   | 198,863          | 198,863             | 114,920             | -                 | 83,943              |
| PG5658A                            | Playground Equipment          | -                   | 596,589          | 596,589             | 522,548             | -                 | 74,041              |
| VECH5658A                          | Maintenance Vehicles          | -                   | 696,024          | 696,024             | 488,299             | -                 | 207,725             |
| <b>TOTAL CURRENT PROJECTS</b>      |                               | -                   | <b>3,181,815</b> | <b>3,181,815</b>    | <b>2,382,078</b>    | <b>160,660</b>    | <b>639,077</b>      |
| <b>FUTURE EQUIPMENT / VEHICLES</b> |                               | 5,000,000           | (3,181,815)      | 1,818,185           | -                   | -                 | 1,818,185           |
| <b>TOTAL EQUIPMENT</b>             |                               | <b>\$ 5,000,000</b> | <b>\$ -</b>      | <b>\$ 5,000,000</b> | <b>\$ 2,382,078</b> | <b>\$ 160,660</b> | <b>\$ 2,457,262</b> |

For Period Ended  
March 31, 2020

Short-Term Facilities Plan  
Analysis of Emergency Repairs

**Emergency Repairs (Annual Allocation: \$909,901)**  
**Project Manager: Daryl Brown**

| ACCOUNT NUMBER                        | ACCOUNT NAME                             | BEGINNING BUDGET     | BUDGET REVISIONS | REVISED BUDGET       | COST TO DATE        | ENCUMBRANCES      | PROJECT BALANCE     |
|---------------------------------------|--|----------------------|------------------|----------------------|---------------------|-------------------|---------------------|
| 2014-15                               | Projects                                 | -                    | 1,098,579        | 1,098,579            | 1,098,579           | -                 | -                   |
| 2015-16                               | Projects                                 | -                    | 943,055          | 943,055              | 943,055             | -                 | -                   |
| 2016-17                               | Projects                                 | -                    | 713,224          | 713,224              | 713,224             | -                 | -                   |
| 2017-18                               | Projects                                 | -                    | 1,025,916        | 1,025,916            | 1,025,916           | -                 | -                   |
| 2018-19                               | Projects                                 | -                    | 682,868          | 682,868              | 682,868             | -                 | -                   |
| 2019-20                               | Projects                                 | -                    | 628,258          | 628,258              | 450,261             | 147,503           | 30,494              |
| <b>CONT5656A</b>                      | <b>Contingency-Current Year Projects</b> | <b>-</b>             | <b>281,643</b>   | <b>281,643</b>       | <b>-</b>            | <b>-</b>          | <b>281,643</b>      |
| <b>TOTAL CURRENT PROJECTS</b>         |  | <b>-</b>             | <b>5,373,543</b> | <b>5,373,543</b>     | <b>4,913,902</b>    | <b>147,503</b>    | <b>312,137</b>      |
| <b>RESIDUAL FUNDS-PRIOR PROJECTS</b>  |  | <b>-</b>             | <b>989,658</b>   | <b>989,658</b>       | <b>-</b>            | <b>-</b>          | <b>989,658</b>      |
| <b>FUTURE TOTAL EMERGENCY REPAIRS</b> |  | 10,000,000           | (6,363,201)      | 3,636,799            | -                   | -                 | 3,636,799           |
| <b>TOTAL EMERGENCY REPAIRS</b>        |  | <b>\$ 10,000,000</b> | <b>\$ -</b>      | <b>\$ 10,000,000</b> | <b>\$ 4,913,902</b> | <b>\$ 147,503</b> | <b>\$ 4,938,594</b> |



---

# **FOOD SERVICE FUND**

---

---

|   | <u>2020</u>                | <u>2019</u>                |
|---|----------------------------|----------------------------|
| <b>ASSETS</b>                             |                            |                            |
| Cash and Cash Equivalents                 | \$ 7,496,056               | \$ 6,025,471               |
| Receivables:                              |                            |                            |
| Other                                     | 210                        | 347                        |
| Due from Federal Government               | 1,188,772                  | 1,936,896                  |
| Inventory                                 | <u>679,695</u>             | <u>585,834</u>             |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>9,364,733</u></b> | <b>\$ <u>8,548,549</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                            |                            |
| Accounts Payable                          | \$ 155,097                 | \$ 25,544                  |
| Other Liabilities                         | <u>54</u>                  | <u>30</u>                  |
| <b>TOTAL LIABILITIES</b>                  | <b><u>155,151</u></b>      | <b><u>25,573.92</u></b>    |
| <b>Fund Balance</b>                       | <b><u>9,209,582</u></b>    | <b><u>8,522,976</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>9,364,733</u></b> | <b>\$ <u>8,548,549</u></b> |

|                                     | <u>Current Budget</u> | <u>Actual</u>        | <u>Encumbrances</u> | <u>Balance</u>      |
|-------------------------------------|-----------------------|----------------------|---------------------|---------------------|
| <b>REVENUES</b>                     |                       |                      |                     |                     |
| <b>Local Revenue</b>                |                       |                      |                     |                     |
| Interest                            | \$ 10,000             | \$ 107,085           | \$ -                | \$ (97,085)         |
| Proceeds from Sale of Meals         | 4,952,463             | 3,388,139            | -                   | 1,564,324           |
| Other Local Revenue                 | 100,300               | 56,505               | -                   | 43,795              |
|                                     | <u>5,062,763</u>      | <u>3,551,729</u>     | <u>-</u>            | <u>1,511,034</u>    |
| <b>State Revenue</b>                |                       |                      |                     |                     |
| Program Aid                         | 15,500                | -                    | -                   | 15,500              |
|                                     | <u>15,500</u>         | <u>-</u>             | <u>-</u>            | <u>15,500</u>       |
| <b>Federal Revenue</b>              |                       |                      |                     |                     |
| USDA Reimbursements                 | 16,956,947            | 12,218,362           | -                   | 4,738,585           |
| USDA Reimbursements-Charter Schools | -                     | 103,994              | -                   | (103,994)           |
| Other Federal Revenue               | 133,003               | 354,915              | -                   | (221,912)           |
|                                     | <u>17,089,950</u>     | <u>12,677,271</u>    | <u>-</u>            | <u>4,412,679</u>    |
| <b>Other Financing Sources</b>      |                       |                      |                     |                     |
| Transfers                           | 687,009               | 515,257              | -                   | 171,752             |
|                                     | <u>687,009</u>        | <u>515,257</u>       | <u>-</u>            | <u>171,752</u>      |
| <b>TOTAL REVENUES</b>               | <u>\$ 22,855,222</u>  | <u>\$ 16,744,257</u> | <u>\$ -</u>         | <u>\$ 6,110,965</u> |
| <b>EXPENDITURES</b>                 |                       |                      |                     |                     |
| Salaries                            | \$ 7,647,108          | \$ 4,697,217         | \$ -                | \$ 2,949,891        |
| Benefits                            | 4,326,484             | 2,531,699            | -                   | 1,794,785           |
| Purchased Services                  | 478,500               | 159,505              | 14,380              | 304,615             |
| Food Costs                          | 7,841,350             | 5,914,251            | 1,972               | 1,925,127           |
| Supplies and Materials              | 612,146               | 440,732              | 22,047              | 149,367             |
| Equipment                           | 256,282               | 119,682              | 68,902              | 67,698              |
| Other Objects                       | 415,848               | 17,008               | -                   | 398,840             |
| Indirect Cost                       | 1,275,080             | 444,372              | -                   | 830,708             |
| Transfer to Charter Schools         | -                     | 103,994              | -                   | (103,994)           |
| <b>TOTAL EXPENDITURES</b>           | <u>\$ 22,852,798</u>  | <u>\$ 14,428,460</u> | <u>\$ 107,300</u>   | <u>\$ 8,317,037</u> |
| <b>Net Change in Fund Balance</b>   |                       | \$ 2,315,797         |                     |                     |
| <b>Fund Balance</b>                 | 7/1/2019              | <u>6,893,786</u>     |                     |                     |
| <b>Fund Balance</b>                 | 3/31/2020             | <u>\$ 9,209,582</u>  |                     |                     |

For Period Ended  
March 31, 2020

Food Service Fund  
Statement of Profit (Loss) By School

|                                | <u>2020</u> | <u>2019</u> |
|--------------------------------|-------------|-------------|
| <b>High Schools</b>            |             |             |
| Aynor High                     | \$ 42,525   | \$ 25,492   |
| Carolina Forest High           | 79,061      | 53,717      |
| Conway High                    | 62,051      | 24,994      |
| Green Sea Floyds High          | 96,277      | 55,804      |
| Loris High                     | 20,051      | 381         |
| Myrtle Beach High              | 41,966      | 39,381      |
| North Myrtle Beach High        | 69,879      | 47,428      |
| Socastee High                  | 25,454      | 12,453      |
| St. James High                 | 33,621      | 19,104      |
| <b>Other Secondary Schools</b> |             |             |
| Academy for Arts Sci & Tech    | (14,182)    | (31,025)    |
| Academy of Tech & Academics    | (10,207)    | 4,625       |
| SOAR Academy                   | 1,173       | (723)       |
| Early College High School      | 14,891      | 25,621      |
| <b>Middle Schools</b>          |             |             |
| Aynor Middle                   | 639         | 16,053      |
| Black Water Middle             | 84,288      | 36,051      |
| Conway Middle                  | 36,113      | 69,971      |
| Forestbrook Middle             | 51,473      | 17,624      |
| Loris Middle                   | 61,154      | 45,192      |
| Myrtle Beach Middle            | 121,139     | 53,574      |
| North Myrtle Beach Middle      | 92,870      | 71,645      |
| Ocean Bay Middle               | 6,048       | 17,508      |
| Socastee Middle                | 12,027      | (35,114)    |
| St. James Middle               | 44,611      | 24,045      |
| Ten Oaks Middle                | 63,005      | 23,722      |
| Whittemore Park Middle         | 143,531     | 64,605      |
| <b>Elementary Schools</b>      |             |             |
| Aynor Elementary               | 44,554      | 79,197      |
| Burgess Elementary             | 25,371      | 46,773      |
| Carolina Forest Elementary     | 53,397      | 47,708      |
| Conway Elementary              | 32,534      | 1,125       |
| Daisy Elementary               | 13,357      | 50,862      |
| Forestbrook Elementary         | 75,051      | 86,491      |
| Green Sea Floyds Elementary    | 54,943      | 71,789      |
| Homewood Elementary            | 77,268      | 90,616      |
| Kingston Elementary            | 8,098       | 17,199      |
| Lakewood Elementary            | 67,097      | 33,792      |
| Loris Elementary               | 82,580      | 74,802      |
| Midland Elementary             | 41,710      | 33,022      |
| Myrtle Beach Early Childhood   | 51,767      | 111,462     |
| Myrtle Beach Elementary        | 139,315     | 112,891     |
| Myrtle Beach Primary           | 38,879      | (1,146)     |
| Ocean Bay Elementary           | 31,691      | 6,466       |
| Ocean Drive Elementary         | 46,168      | 30,130      |
| Palmetto Bays Elementary       | 86,587      | 101,625     |
| Pee Dee Elementary             | 26,887      | 51,208      |
| River Oaks Elementary          | 72,526      | 48,560      |
| Riverside Elementary           | 51,826      | 59,459      |
| South Conway Elementary        | 60,329      | 65,018      |
| Seaside Elementary             | 14,726      | 13,887      |
| Socastee Elementary            | 65,068      | 41,260      |
| St. James Elementary           | 63,269      | 31,857      |
| St. James Intermediate         | 66,586      | 23,807      |
| Waccamaw Elementary            | 115,044     | 110,733     |
| Waterway Elementary            | 39,679      | 16,893      |



---

# **PUPIL ACTIVITY FUND**

---



March 31, 2020

*Pupil Activity Fund  
Balance Sheet*

---

|   | <u>2020</u>                | <u>2019</u>                |
|---|----------------------------|----------------------------|
| <b>ASSETS</b>                             |                            |                            |
| Cash and Cash Equivalents                 | \$ 6,658,423               | \$ 6,201,256               |
| Receivables:                              |                            |                            |
| Other                                     | 1,528                      | 2,493                      |
| Investments                               | <u>98,581</u>              | <u>98,581</u>              |
| <b>TOTAL ASSETS</b>                       | <b>\$ <u>6,758,531</u></b> | <b>\$ <u>6,302,331</u></b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                            |                            |
| Accounts Payable                          | \$ 350,186                 | \$ 275,228                 |
| Other Liabilities                         | <u>1,346</u>               | <u>6,279</u>               |
| <b>TOTAL LIABILITIES</b>                  | <b><u>351,532</u></b>      | <b><u>281,507</u></b>      |
| <b>Contributed Capital</b>                | <b>100,000</b>             | <b>100,000</b>             |
| <b>Due to School Organizations</b>        | <b><u>6,306,999</u></b>    | <b><u>5,920,824</u></b>    |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ <u>6,758,531</u></b> | <b>\$ <u>6,302,331</u></b> |

|                                    | <u>Current Budget</u> | <u>Actual</u>       | <u>Encumbrances</u> | <u>Balance</u>    |
|------------------------------------|-----------------------|---------------------|---------------------|-------------------|
| <b>REVENUES</b>                    |                       |                     |                     |                   |
| <b>Local Revenue</b>               |                       |                     |                     |                   |
| Interest on Investments            | \$ 93,425             | \$ 116,253          | \$ -                | \$ (22,828)       |
| Admissions                         | 698,004               | 940,081             | -                   | (242,077)         |
| Bookstore Sales                    | 66,043                | 22,658              | -                   | 43,385            |
| Memberships / Dues                 | 33,382                | 32,337              | -                   | 1,045             |
| Other Pupil Activity Income        | 5,515,489             | 5,135,382           | -                   | 380,107           |
| Contributions and Donations        | 182,045               | 237,032             | -                   | (54,987)          |
|                                    | <u>6,588,388</u>      | <u>6,483,744</u>    | <u>-</u>            | <u>104,645</u>    |
| <b>Other Financing Sources</b>     |                       |                     |                     |                   |
| Transfers                          | 804,436               | 706,925             | -                   | 97,511            |
|                                    | <u>804,436</u>        | <u>706,925</u>      | <u>-</u>            | <u>97,511</u>     |
| <b>TOTAL REVENUES</b>              | <u>\$ 7,392,824</u>   | <u>\$ 7,190,668</u> | <u>\$ -</u>         | <u>\$ 202,156</u> |
| <b>DISBURSEMENTS</b>               |                       |                     |                     |                   |
| Salaries                           | \$ 239,444            | \$ 180,796          | \$ -                | \$ 58,648         |
| Benefits                           | 66,511                | 50,034              | -                   | 16,477            |
| Purchased Services                 | 609,672               | 435,155             | 296,839             | (122,323)         |
| Supplies and Materials             | 2,361,358             | 2,140,363           | 407,607             | (186,612)         |
| Equipment                          | 138,052               | 153,301             | 50,871              | (66,119)          |
| Field Trips / Student Activities   | 3,147,440             | 2,255,697           | 570,268             | 321,475           |
| Other                              | 200,000               | 229,598             | 5,484               | (35,082)          |
| Transfers                          | 615,347               | 400,548             | -                   | 214,799           |
| Improvements                       | 15,000                | 13,295              | -                   | 1,705             |
| <b>TOTAL DISBURSEMENTS</b>         | <u>\$ 7,392,824</u>   | <u>\$ 5,858,787</u> | <u>\$ 1,331,069</u> | <u>\$ 202,968</u> |
| <b>Net Change</b>                  |                       | \$ 1,331,881        |                     |                   |
| <b>Due to School Organizations</b> | 7/1/2019              | <u>4,975,118</u>    |                     |                   |
| <b>Due to School Organizations</b> | 3/31/2020             | <u>\$ 6,306,999</u> |                     |                   |

|                                | <u>2020</u> | <u>2019</u> |
|--------------------------------|-------------|-------------|
| <b>High Schools</b>            |             |             |
| Aynor High                     | \$ 332,645  | \$ 326,375  |
| Carolina Forest High           | 492,969     | 435,721     |
| Conway High                    | 209,780     | 151,666     |
| Green Sea Floyds High          | 61,274      | 60,509      |
| Loris High                     | 266,650     | 262,562     |
| Myrtle Beach High              | 217,110     | 194,946     |
| North Myrtle Beach High        | 158,717     | 193,636     |
| Socastee High                  | 268,319     | 228,050     |
| St. James High                 | 273,591     | 316,370     |
| <b>Other Secondary Schools</b> |             |             |
| Academy for Arts Sci & Tech    | 289,328     | 246,373     |
| Academy of Tech & Academics    | 110,841     | 97,265      |
| SOAR Academy                   | 8,675       | 10,573      |
| Early College High School      | 37,751      | 37,992      |
| <b>Middle Schools</b>          |             |             |
| Aynor Middle                   | 150,509     | 53,252      |
| Black Water Middle             | 52,539      | 83,221      |
| Conway Middle                  | 42,011      | 30,242      |
| Forestbrook Middle             | 187,535     | 121,160     |
| Loris Middle                   | 48,471      | 42,582      |
| Myrtle Beach Middle            | 70,827      | 53,597      |
| North Myrtle Beach Middle      | 144,593     | 131,355     |
| Ocean Bay Middle               | 117,912     | 135,465     |
| Socastee Middle                | 52,389      | 72,619      |
| St. James Middle               | 176,092     | 101,862     |
| Ten Oaks Middle                | 116,633     | 75,164      |
| Whittemore Park Middle         | 18,707      | 16,012      |
| <b>Elementary Schools</b>      |             |             |
| Aynor Elementary               | 55,674      | 75,559      |
| Burgess Elementary             | 56,439      | 55,226      |
| Carolina Forest Elementary     | 110,192     | 103,491     |
| Conway Elementary              | 47,430      | 45,557      |
| Daisy Elementary               | 19,464      | 60,440      |
| Forestbrook Elementary         | 61,059      | 66,993      |
| Green Sea Floyds Elementary    | 42,852      | 46,262      |
| Homewood Elementary            | 20,460      | 26,062      |
| Kingston Elementary            | 34,450      | 35,315      |
| Lakewood Elementary            | 90,937      | 87,428      |
| Loris Elementary               | 53,702      | 76,813      |
| Midland Elementary             | 48,240      | 56,984      |
| Myrtle Beach Early Childhood   | 30,184      | 38,468      |
| Myrtle Beach Elementary        | 30,538      | 42,406      |
| Myrtle Beach Primary           | 51,739      | 51,824      |
| Ocean Bay Elementary           | 118,671     | 76,449      |
| Ocean Drive Elementary         | 82,517      | 58,079      |
| Palmetto Bays Elementary       | 84,852      | 77,711      |
| Pee Dee Elementary             | 61,341      | 72,452      |
| River Oaks Elementary          | 69,739      | 67,765      |
| Riverside Elementary           | 27,389      | 43,187      |
| South Conway Elementary        | 27,280      | 36,843      |
| Seaside Elementary             | 60,257      | 54,805      |
| Socastee Elementary            | 69,296      | 77,040      |
| St. James Elementary           | 72,152      | 80,022      |
| St. James Intermediate         | 47,954      | 36,015      |
| Waccamaw Elementary            | 72,271      | 104,907     |
| Waterway Elementary            | 88,318      | 82,599      |



---

# **FEDERAL PROGRAMS RESERVE FUND**

---

March 31, 2020

*Federal Programs Reserve Fund  
Balance Sheet*

---

|   | <u>2020</u>         | <u>2019</u>         |
|---|---------------------|---------------------|
| <b>ASSETS</b>                             |                     |                     |
| Cash and Cash Equivalents                 | \$ 1,031,038        | \$ 1,042,093        |
| <b>TOTAL ASSETS</b>                       | <b>\$ 1,031,038</b> | <b>\$ 1,042,093</b> |
| <b>LIABILITIES AND FUND BALANCE</b>       |                     |                     |
| Unreserved and Designated                 | \$ 1,031,038        | \$ 1,042,093        |
| <b>TOTAL LIABILITIES AND FUND BALANCE</b> | <b>\$ 1,031,038</b> | <b>\$ 1,042,093</b> |