

COMPARATIVE FINANCIALS

FOR PERIOD ENDED DECEMBER 31, 2016 AND 2015

Horry County Schools

Conway, South Carolina

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January 18, 2017

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 December 31, 2016 and 2015 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 December 31, 2016 and 2015.

Respectfully submitted,

A handwritten signature in blue ink, which appears to read "John K. Gardner", is written over the typed name.

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 December 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 December 31, 2016, is \$707,335 representing a 46.18% 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 the Title I and IDEA.

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

This schedule provides a list of the major programs/initiatives funded from the Special Revenue Fund. It should be noted that the majority of these programs must supplement the current educational programs of the District. Current budget represents the 2016-17 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 2016-17 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 14-19 of this report.
- **Food Service Fund Balance Sheet - Page 20**
Due from Federal Government represents the USDA reimbursement due the District for breakfast and lunch meals served in December.
- **Food Service Fund Schedule of Revenues and Expenses – Page 21**
This schedule provides additional detail on operation of the school food service program for the District. The schedule also shares the net change in retained earnings during the reporting period.
- **Pupil Activity Fund Balance Sheet – Page 23**
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

December 31, 2016

*General Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 113,196,327	\$ 104,450,781
Receivables:		
Other	16,729	16,729
Due from Other State Agencies	-	6,968
Due from Employees	9,187	11,579
Inventory	555,468	533,287
Prepaid Expenditures	3,553,189	3,439,630
TOTAL ASSETS	<u>\$ 117,330,899</u>	<u>\$ 108,458,975</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 57,658	\$ 58,136
Retainage Payable	-	8,722
Accrued Liabilities	5,259,118	5,131,614
Other Liabilities	7,773	10,227
Due to SC Treasurer-Unclaimed Property	7,051	9,509
TOTAL LIABILITIES	<u>5,331,601</u>	<u>5,218,209</u>
 Fund Balance	<u>111,999,298</u>	<u>103,240,766</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 117,330,899</u>	<u>\$ 108,458,975</u>

*For Period Ended
December 31, 2016*

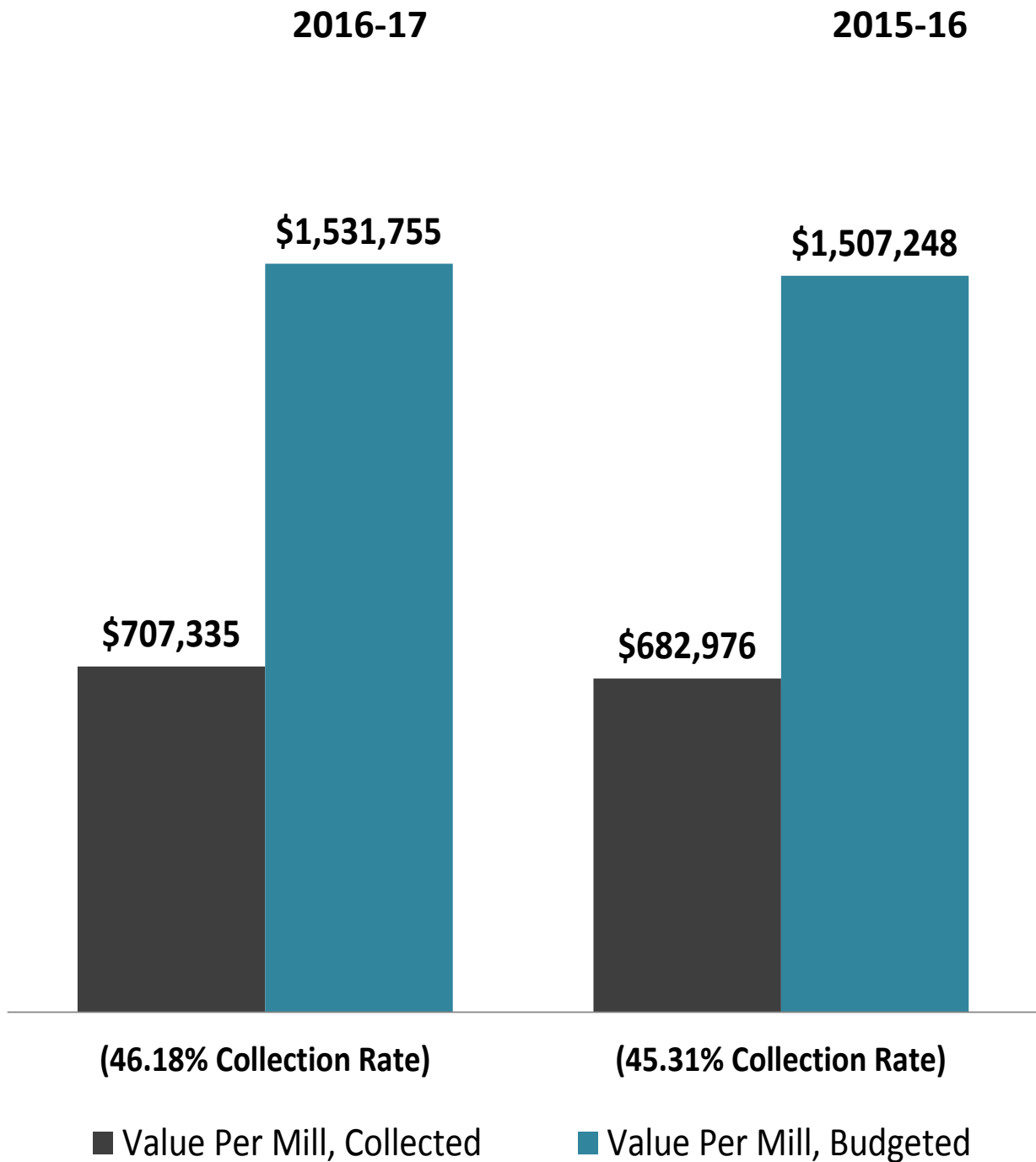
*General Fund
Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Property Taxes	\$ 188,559,005	\$ 87,072,935	\$ -	\$ 101,486,070
Penalties and Interest on Taxes	1,925,172	394,496	-	1,530,676
Revenue in Lieu of Taxes	5,345,570	1,271,185	-	4,074,385
Medicaid Reimbursement	4,046,508	343,333	-	3,703,175
Other Local Revenue	1,144,250	199,969	-	944,281
	<u>201,020,505</u>	<u>89,281,919</u>	<u>-</u>	<u>111,738,586</u>
State Revenue				
Pupil Transportation	3,389,388	1,487,622	-	1,901,766
Fringe Benefits	39,206,103	19,940,726	-	19,265,377
Education Finance Act	73,214,702	36,111,833	-	37,102,869
State Property Tax Relief	50,309,733	20,981,445	-	29,328,289
Other State Property Tax Revenue	1,512,799	510,791	-	1,002,008
Other State Revenue	104,763	60	-	104,703
	<u>167,737,488</u>	<u>79,032,476</u>	<u>-</u>	<u>88,705,012</u>
Federal Revenue				
ROTC	695,305	199,949	-	495,356
	<u>695,305</u>	<u>199,949</u>	<u>-</u>	<u>495,356</u>
Other Financing Sources				
Transfer from Other Funds	11,418,235	3,995,977	-	7,422,258
Sale of Fixed Assets	100,787	25,566	-	75,221
ERATE	385,480	258,695	-	126,785
	<u>11,904,502</u>	<u>4,280,238</u>	<u>-</u>	<u>7,624,264</u>
TOTAL REVENUE	<u>\$ 381,357,800</u>	<u>\$ 172,794,581</u>	<u>\$ -</u>	<u>\$ 208,563,219</u>
EXPENDITURES				
Instruction	\$ 238,620,129	\$ 86,356,907	\$ 2,628,394	\$ 149,634,828
Support Services	145,677,259	62,311,292	11,820,434	71,545,533
Community Services	17,412	2,436	-	14,976
Intergovernmental	7,467,761	3,561,868	2,706,371	1,199,522
Transfer to Other Funds	902,412	510,218	-	392,194
TOTAL EXPENDITURES	<u>\$ 392,684,973</u>	<u>\$ 152,742,722</u>	<u>\$ 17,155,199</u>	<u>\$ 222,787,052</u>
Net Change in Fund Balance		\$ 20,051,859		
Fund Balance	7/1/2016	<u>91,947,439</u>		
Fund Balance	12/31/2016	<u>\$ 111,999,298</u>		

*For Period Ended
December 31, 2016*

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

	Current Budget	Actual	Encumbrances	Balance	% Expended to Date
Instruction					
Instructional Teachers	\$ 215,169,240	\$ 77,649,475	\$ 1,979,709	\$ 135,540,056	36.09%
Substitutes	4,527,193	2,173,350	-	2,353,843	48.01%
Instructional Paraprofessionals	11,405,108	3,993,451	-	7,411,657	35.01%
Pupil Use Technology and Software	1,988,517	955,061	193,459	839,997	48.03%
Instructional Materials, Supplies and Trips	5,530,071	1,585,570	455,226	3,489,274	28.67%
	238,620,129	86,356,907	2,628,394	149,634,828	36.19%
Instructional Support					
Guidance and Counseling	8,846,757	3,496,647	1,623	5,348,487	39.52%
Library and Media	6,504,121	2,377,983	141,486	3,984,652	36.56%
Extracurricular	5,821,057	3,006,627	15,498	2,798,932	51.65%
Student Health and Services	7,655,290	3,258,458	220,379	4,176,453	42.56%
Curriculum Development	5,534,615	2,285,400	54,593	3,194,622	41.29%
In-Service and Staff Training	3,545,871	2,046,013	444,118	1,055,739	57.70%
Program Development	865,828	341,581	2,156	522,091	39.45%
Therapists, Psychologists and Evaluations	3,881,237	1,128,991	-	2,752,246	29.09%
	42,654,776	17,941,700	879,854	23,833,222	42.06%
Operations					
Transportation	18,677,395	7,473,209	108,386	11,095,800	40.01%
Food Service	37,837	45,893	5,172	(13,229)	121.29%
Safety	2,192,705	405,593	1,107,378	679,734	18.50%
Building Upkeep, Utilities, and Maintenance	37,311,621	16,611,825	5,124,950	15,574,846	44.52%
Data Processing	5,735,514	2,915,035	396,339	2,424,140	50.82%
Business Operations	11,394,227	3,916,722	3,967,083	3,510,422	34.37%
	75,349,299	31,368,277	10,709,308	33,271,714	41.63%
Other Commitments					
Capital Projects	578,000	53,949	41,705	482,346	9.33%
Charter School Payments	6,175,105	3,512,096	2,671,871	(8,862)	56.88%
Transfers	902,412	510,218	-	392,194	56.54%
	7,655,517	4,076,263	2,713,576	865,678	53.25%
Leadership					
Principal and Assistant Principals Salaries	19,281,159	8,957,729	-	10,323,430	46.46%
Office of the Principal	5,135,485	2,289,061	25,375	2,821,049	44.57%
Program Evaluators	1,614,128	661,587	6,230	946,311	40.99%
Superintendent & School Board	2,224,480	1,076,850	56,810	1,090,821	48.41%
Legal	150,000	14,349	135,651	-	9.57%
	28,405,252	12,999,576	224,066	15,181,610	45.76%
TOTAL EXPENDITURES	\$ 392,684,973	\$ 152,742,722	\$ 17,155,199	\$ 222,787,052	38.90%





SPECIAL REVENUE FUND

December 31, 2016

*Special Revenue Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ (5,108,373)	\$ (3,617,380)
Due from Federal Government	7,504,103	5,362,184
Prepaid Expenditures	403,531	761,000
TOTAL ASSETS	<u>\$ 2,799,261</u>	<u>\$ 2,505,805</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 19,067	\$ 13,345
Other Liabilities	1,498	2,524
Due to State Government	-	150
Due to Federal Government	46,576	-
TOTAL LIABILITIES	<u>67,141</u>	<u>16,018</u>
 Fund Balance	<u>2,732,119</u>	<u>2,489,786</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 2,799,261</u>	<u>\$ 2,505,805</u>

*For Period Ended
December 31, 2016*

*Special Revenue Fund
Schedule of Revenues and Expenditures*

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Title I (84.010)	\$ 17,162,726	\$ 5,596,433	\$ 5,597,735	\$ 443,988	\$ 11,121,003
IDEA (84.027)	7,703,851	435,177	440,159	24,258	7,239,434
IDEA - Prior Year	5,222,956	3,634,657	3,660,732	210,983	1,351,241
IDEA Pre-School Grants	351,997	111,466	111,466	2,151	238,381
IDEA Preschool - Prior Year	78,943	44,587	44,587	4,081	30,276
Perkins	603,663	184,169	184,169	114,773	304,721
Perkins - Prior Year	13,622	13,622	13,622	-	-
Extended School Year Handicap	27,868	27,868	27,868	-	-
Neglected and Delinquent	209,796	-	43,150	88,397	78,249
Title I - Neglect & Delinquent	61,094	61,094	61,094	-	-
21st Cent Comm Learn Center	127,500	23,070	23,070	-	104,430
Math & Science Partnership	148,756	46,368	46,368	-	102,388
21st Century Comm Learn Carryo	36,100	8,492	8,492	112	27,496
Math & Science Part Opt Carryo	47,228	45,557	45,557	-	1,671
Title I - School Improve Focus	317,500	-	-	-	317,500
Improve Teach Qual - Opt Carry	186,261	186,261	186,261	-	-
Adult Education (84.002)	296,871	126,242	126,242	240	170,389
ESOL Title III	323,798	-	-	2,440	321,358
ESOL, Title III Carryover Prov	173,878	103,251	103,251	-	70,627
Improving Teacher Quality	1,130,409	174,986	189,479	614,949	325,981
ESOL Afterschool Program	10,000	10,000	4,097	-	5,903
PDL Device Repair	1,180,738	916,490	688,015	380,670	112,053
Nursing Program	24,003	24,003	1,000	-	23,003
After School Childcare Regular	1,814,135	886,691	486,477	11,806	1,315,852
After School Childcare Summer	22,574	17,704	17,704	-	4,870
After School Childcare Carryov	1,446,194	7,696	175,076	51,537	1,219,581
Exxon Mobile Grant	2,727	2,726	-	-	2,727
Bright Ideas Grant	3,056	3,055	930	714	1,412
Lesley College	4,070	4,069	-	-	4,070
Toomey's Kids	20,190	20,201	4,918	1,070	14,202
Miscellaneous Grants	58,126	58,125	41,402	5,849	10,876
Knights of Columbus	9,551	9,549	1,129	261	8,161
Santee Cooper	45,232	44,213	32,713	1,581	10,938
Waves of the Future Grant	7,539	7,538	1,313	-	6,226
Sanders Tech-ED Fund	259	259	-	-	259
HCS Activity Bus	1,155,715	880,039	109,163	43,539	1,003,013
Myrtle Beach Auditorium	100,000	83,679	29,398	3,986	66,616
Middle School Summer School	1,724	100	91	-	1,633
High School Summer School	10,004	-	-	60	9,944
DSS ABC Quality Mini Grant	1,639	1,639	1,493	-	146
Leveled Data Reimbursement	58,968	58,967	-	-	58,968
12 Month Agriculture Program	53,260	53,260	53,260	-	-
Recycling Grants-DHEC	302	301	301	-	1
Winthrop ProTeam Grant	1,050	1,050	144	532	374
Palmetto Pride Litter Initativ	5,248	5,248	-	5,088	160
Miscellaneous State	21,840	21,840	21,840	-	-
NIFA-Ag Ed & Occ Prep Project	1,349	1,195	1,195	-	154
Gear Up	117,065	22,871	22,871	-	94,194
Education License Plates	3,558	3,558	-	-	3,558
Summer Reading Program	507,418	282,296	1,203	-	506,215
EEDA Career Specialists	1,178,675	518,683	425,764	-	752,911
Student Health&Fitness-Nurses	300,317	100,106	2,383	-	297,934
Student Health & Fitness	317,240	158,620	7,399	-	309,841
Adult Ed SNAP	30,819	30,818	15,312	535	14,972
Technology Funding	1,961,068	435,793	1,137,184	304,470	519,414
First Steps-Director Salary	381,922	148,702	153,670	-	228,252
	\$ 45,082,392	\$ 15,644,383	\$ 14,350,745	\$ 2,318,069	\$ 28,413,577



EDUCATION IMPROVEMENT ACT FUND

December 31, 2016

Education Improvement Act Fund
Balance Sheet

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 3,760,184	\$ 5,732,735
TOTAL ASSETS	<u>\$ 3,760,184</u>	<u>\$ 5,732,735</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 19,790	\$ 6,143
Other Liabilities	1,031	280
TOTAL LIABILITIES	<u>20,821</u>	<u>6,423</u>
 Fund Balance	<u>3,739,364</u>	<u>5,726,312</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 3,760,184</u>	<u>\$ 5,732,735</u>

*For Period Ended
December 31, 2016*

*Education Improvement Act Fund
Schedule of Revenues and Expenditures*

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Arts in Education	\$ 15,236	\$ 9,286	\$ 6,901	\$ 147	\$ 8,188
Professional Development	279,451	142,622	41,450	-	238,001
Technology Prof Development	445,927	313,826	34,407	-	411,520
Formative Assessment	208,828	208,827	208,827	-	1
Career and Technology Equip	633,302	19,992	168,390	136,244	328,669
Science Kits Refurbishment	138,976	138,975	61,512	23,640	53,824
National Board Certification	3,073,044	1,101,401	1,157,879	-	1,915,165
Teacher of the Year Awards	1,077	-	-	-	1,077
EIA Reading Coaches	1,701,280	572,426	528,447	-	1,172,833
At Risk Student Learning	8,676,535	5,928,901	2,749,944	252,354	5,674,237
Four-Year-Old Early Childhood	1,917,492	664,665	506,820	2,414	1,408,258
CDEP Program	84,360	-	-	-	84,360
Teacher Salary Increase	7,978,419	2,935,917	2,935,917	-	5,042,502
School Employer Contributions	1,087,836	425,125	425,125	-	662,711
Adult Education	643,645	228,883	219,806	15,369	408,470
Reading	364,627	255,582	102,876	2,027	259,724
Teacher Supplies	838,000	766,975	840,950	-	(2,950)
High Schools That Work	90,367	42,409	12,564	2,929	74,874
Student Health&Fitness-Nurses	570,697	190,232	4,529	-	566,168
Work-Based Learning	126,404	30,260	29,155	588	96,660
EEDA Supp Programs	134,952	18,665	10,379	-	124,574
EEDA Supplies & Materials	180,138	100,668	12,483	470	167,184
Aid To Districts	807,309	-	297,913	-	509,396
	<u>\$ 29,997,902</u>	<u>\$ 14,095,639</u>	<u>\$ 10,356,276</u>	<u>\$ 436,182</u>	<u>\$ 19,205,445</u>



DEBT SERVICE FUND

December 31, 2016

*Debt Service Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 69,527,046	\$ 55,587,964
Amount to be Provided for Payments	<u>467,505,000</u>	<u>291,585,000</u>
TOTAL ASSETS	<u>\$ 537,032,046</u>	<u>\$ 347,172,964</u>
 LIABILITIES AND FUND BALANCE		
\$125 Million GO Bonds 9/1/06A *	\$ -	\$ 1,560,000
\$68.8M GO Bonds 10/30/07B *	10,905,000	12,705,000
\$54.96 Rfd Series 2011 5/31/11 *	37,805,000	43,480,000
\$43.3 M Refunding Bond 2/4/10A *	25,985,000	30,500,000
\$59.455 M 3/1/12 Refund (Ref) *	51,685,000	54,355,000
\$14.745M Ref Bond Series 2012B *	-	5,205,000
\$110.81M Ref Bond Series 2015A *	110,375,000	110,810,000
\$32.97M Ref Bond Series 2015B *	32,970,000	32,970,000
\$125M GO Bond Series 2016	125,000,000	-
\$72.78M SO Bond Series 2016	<u>72,780,000</u>	<u>-</u>
TOTAL LIABILITIES	<u>467,505,000</u>	<u>291,585,000</u>
 Fund Balance	<u>69,527,046</u>	<u>55,587,964</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 537,032,046</u>	<u>\$ 347,172,964</u>

* Referendum Debt

*For Period Ended
December 31, 2016*

*Debt Service Fund
Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Property Taxes	\$ 19,987,500	\$ 9,370,356	\$ -	\$ 10,617,144
Penalties and Interest on Taxes	190,806	37,071	-	153,735
Education Capital Improvement Sales Tax	54,069,312	34,048,460	-	20,020,852
Revenue in Lieu of Taxes	444,365	104,129	-	340,236
Interest on Investments	118,686	24,279	-	94,407
	<u>74,810,669</u>	<u>43,584,295</u>	<u>-</u>	<u>31,226,374</u>
State Revenue				
State Property Tax Relief	531,720	-	-	531,720
Merchant's Inventory Tax	201,985	50,496	-	151,489
Other State Property Tax Revenue	68,883	6,749	-	62,134
	<u>802,588</u>	<u>57,245</u>	<u>-</u>	<u>745,343</u>
TOTAL REVENUE	<u>\$ 75,613,257</u>	<u>\$ 43,641,540</u>	<u>\$ -</u>	<u>\$ 31,971,717</u>
EXPENDITURES				
Redemption of Principal	\$ 25,588,375	\$ -	\$ -	\$ 25,588,375
Interest	17,554,398	8,695,561	-	8,858,837
Fees for Serving Bonds	148,137	9,400	-	138,737
Transfer to School Building Fund	31,900,000	-	-	31,900,000
TOTAL EXPENDITURES	<u>\$ 75,190,910</u>	<u>\$ 8,704,961</u>	<u>\$ -</u>	<u>\$ 66,485,949</u>
Net Change in Fund Balance		\$ 34,936,579		
Fund Balance	7/1/2016	<u>34,590,467</u>		
Fund Balance	12/31/2016	<u>\$ 69,527,046</u>		



SCHOOL BUILDING FUND

December 31, 2016

*School Building Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 121,385,679	\$ 41,475,376
Due from Fiscal Agent	63,324,346	-
TOTAL ASSETS	<u><u>\$ 184,710,025</u></u>	<u><u>\$ 41,475,376</u></u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 1,667	\$ 1,755
Retainage Payable	4,153,026	577,255
Other Liabilities	241	29
TOTAL LIABILITIES	<u><u>4,154,935</u></u>	<u><u>579,039</u></u>
 Fund Balance	<u><u>180,555,089</u></u>	<u><u>40,896,337</u></u>
 TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 184,710,025</u></u>	<u><u>\$ 41,475,376</u></u>

*For Period Ended
December 31, 2016*

*School Building Fund
Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Interest on Investments	\$ 90,621	\$ 651,789	\$ -	\$ (561,168)
	<u>90,621</u>	<u>651,789</u>	<u>-</u>	<u>\$ (561,168)</u>
Other Financing Sources				
Transfer from Debt Service	31,900,000	-	-	31,900,000
Erate	829,757	-	-	829,757
	<u>32,729,757</u>	<u>-</u>	<u>-</u>	<u>32,729,757</u>
TOTAL REVENUE	<u>\$ 32,820,378</u>	<u>\$ 651,789</u>	<u>\$ -</u>	<u>\$ 32,168,589</u>
EXPENDITURES				
Salaries	\$ 1,691,644	\$ 618,769	\$ -	\$ 1,072,875
Benefits	555,622	195,836	-	359,786
Repairs and Maintenance	1,344,999	307,324	109,457	928,218
Purchased Services	250,000	31,865	44,972	173,163
Supplies	818,147	307,640	36,859	473,648
Technology Software and Supplies	946,770	300,047	369,933	276,790
Construction Services	224,169,812	74,087,847	149,038,220	1,043,745
Buildings	2,016,344	1,940,721	7,186	68,437
Improvements Other Than Buildings	3,044,642	1,309,204	282,306	1,453,132
Equipment	779,602	407,188	9	372,405
Technology Hardware	6,772,616	5,817,511	694,917	260,188
Contingency	10,479,060	-	-	10,479,060
TOTAL EXPENDITURES	<u>\$ 252,869,258</u>	<u>\$ 85,323,953</u>	<u>\$ 150,583,859</u>	<u>\$ 16,961,446</u>
Net Change in Fund Balance		\$ (84,672,164)		
Fund Balance 7/1/2016		<u>265,227,253</u>		
Fund Balance 12/31/2016		<u>\$ 180,555,089</u>		

*For Period Ended
December 31, 2016*

*School Building Fund
Cash Projections*

CASH BALANCE, December 31, 2016		\$ 184,710,025
Anticipated Revenue		
Transfer from Short-Term Capital Plan to Technology	9,100,000	
Erate Receivable	829,583	
Transfer from Debt Service	<u>206,760,698</u>	<u>216,690,281</u>
TOTAL CASH AVAILABLE		401,400,306
Anticipated Expenditures		
Completion Costs		
Other Residual Projects	1,069,362	
Technology Projects	25,941,990	
Consolidated Capital Projects	235,246	
School Building Program-Phase IV	1,273,622	
2011-12 Facility Plan	297,116	
Short-Term Capital Plan	<u>217,844,176</u>	<u>246,661,512</u>
ANTICIPATED CASH BALANCE		154,738,794
LESS: Retainage payable	4,153,026	
Other Liabilities	1,909	
Encumbrances	<u>150,583,859</u>	<u>154,738,794</u>
PROJECTED CASH BALANCE AT PROJECT COMPLETIONS		\$ -

*For Period Ended
December 31, 2016*

*School Building Fund
Analysis of Other Residual Projects*

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
DW5100E	Furniture for New Classrooms	\$ 210,000	\$ -	\$ 210,000	\$ 88,315	\$ 24,746	\$ 96,939
MODULAR5100C	Modular Classrooms	1,220,870	-	1,220,870	1,086,161	134,709	-
DW5710J	DW - Athletic Improvements	573,539	(131,021)	442,518	272,234	-	170,284
	Contingency	1,039,200	1,298,587	2,337,787	1,524,451	11,197	802,138
TOTAL OTHER RESIDUAL PROJECTS		\$ 3,043,609	\$ 1,167,566	\$ 4,211,175	\$ 2,971,162	\$ 170,652	\$ 1,069,362

For Period Ended
December 31, 2016

School Building Fund
Analysis of Technology Projects

Project Managers: John Gardner/Edward Boyd

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
DW5500A	DW - Telephone Upgrades	\$ 219,889	\$ 50,000	\$ 269,889	\$ 223,064	\$ -	\$ 46,825
MIS5512A	Management Information System	6,240,372	2,825,227	9,065,599	1,672,254	247	7,393,098
DW5530A	DW - Laptop Initiative	1,100,000	34,116	1,134,116	1,134,116	-	-
DW5530B	DW - Technology for Classrooms	2,000,000	(34,116)	1,965,884	1,879,382	10,992	75,510
DW5550A	DW - Technology Plan (5 Year)	30,000,000	(28,498,037)	1,501,963	843,055	351,110	307,798
DW5550B	DW - Interactive Tech Refresh Cycle	-	90,607	90,607	54,549	38,178	(2,119)
DW5550C	DW - Local Technology Innovation Grants	-	1,553,113	1,553,113	1,450,174	-	102,939
DW5550H	Personalized Digital Learning Hardware	-	17,859,440	17,859,440	17,464,757	7,482	387,200
DW5550J	Portable Relocations	-	305,705	305,705	229,380	-	76,325
DW5550P	District Techology Refresh	-	1,439,669	1,439,669	1,437,507	1,909	254
DW5550Q	DW -Internet Infrastructure Upgrades	-	1,277,248	1,277,248	1,143,689	15,301	118,258
DW5550R	DW - ERATE Hardware Upgrades	-	1,596,928	1,596,928	1,590,586	5,109	1,233
DW5550T	DW - Security Cameras	-	915,588	915,588	687,565	-	228,023
DW5550W	DW - Wiring & Network Drops	-	55,000	55,000	54,425	-	575
MES5550A	MES - Technoluogy for Renovations	-	348,000	348,000	-	-	348,000
NMBHS5550A	NMBHS - Technoluogy for Renovations	-	573,000	573,000	-	25,733	547,267
NMBMS5550A	NMBMS - Technoluogy for Renovations	-	483,000	483,000	-	-	483,000
DW5551H	Personalized Digital Learning	7,000,000	4,631,881	11,631,881	4,084,244	-	7,547,637
DW5551T	DW - Telephone Upgrades	-	1,800,000	1,800,000	-	536,052	1,263,948
CRTECH2016	DW - 2016 Technology for Classrooms	2,000,000	(1,800,000)	200,000	-	-	200,000
LAPTOP2016	DW - 2016 Laptop Initiative	1,100,000	-	1,100,000	97,557	1,252	1,001,191
CRTECH2017	DW - 2017 Technology for Classrooms	2,000,000	-	2,000,000	-	-	2,000,000
LAPTOP2017	DW - 2017 Laptop Initiative	1,100,000	-	1,100,000	-	-	1,100,000
TRANS5551	Transfer for Conway Area Projects	-	1,368,119	1,368,119	-	-	1,368,119
MBPS5560A	MBPS - Additions and Renovations	-	115,959	115,959	115,625	-	334
	DW - ERATE Hardware Upgrades	2,039,202	-	2,039,202	821,678	844	1,216,680
	Contingency	-	129,895	129,895	-	-	129,895
TOTAL TECHNOLOGY PROJECTS		\$ 54,799,463	\$ 7,120,342	\$ 61,919,805	\$ 34,983,607	\$ 994,208	\$ 25,941,990

*For Period Ended
December 31, 2016*

*School Building Fund
Analysis of Consolidated Capital Improvement Projects*

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
DW5125E	DW - Parking Lot and Paving Project	\$ 225,000	\$ 57,906	\$ 282,906	\$ 270,876	\$ 742	\$ 11,288
DW5125F	DW - Painting Projects	85,000	34,653	119,653	98,579	-	21,074
DW5125H	DW - Safety and Security	40,500	69,494	109,994	79,463	-	30,531
DW5125J	DW - Athletic Improvements	100,000	25,723	125,723	115,396	-	10,327
DW5125K	DW - Electrical Projects	115,000	(42,627)	72,373	13,965	-	58,408
DW5125R	DW - Drainage and Irrigation	185,000	325,107	510,107	485,108	-	24,999
DW5125T	DW - Classroom Renovations	180,000	25,296	205,296	177,870	-	27,426
	Completed Projects	1,347,042	737,069	2,084,111	2,084,111	-	-
CONT5125A	Contingency	684,623	(633,431)	51,192	-	-	51,192
TOTAL CONSOLIDATED CAPITAL IMP PROJECTS		\$ 2,962,165	\$ 599,190	\$ 3,561,355	\$ 3,325,367	\$ 742	\$ 235,246

*For Period Ended
December 31, 2016*

*School Building Fund
Analysis of Phase IV Building Program*

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
AHS5653A	AHS - Repair Blue Jacket Road	\$ -	\$ 408,100	\$ 408,100	\$ 28,129	\$ 11,860	\$ 368,111
ECHS5653A	Early College High School	-	10,134,234	10,134,234	10,131,226	-	3,008
DRAIN5653A	DW - Drainage	11,148,169	-	11,148,169	10,845,410	-	302,759
INV5653A	Furniture Inventory	-	208,423	208,423	192,643	2,150	13,630
MAINT5653A	New Roof for Maintenance Building	-	500,000	500,000	-	-	500,000
MODULAR	Modular Classrooms	-	1,000,000	1,000,000	986,212	-	13,788
PDES5653A	PDES - Playground Repairs	-	119,700	119,700	113,958	-	5,742
SHS5653A	SHS - Track Renovations	-	244,240	244,240	177,659	-	66,581
	Completed Projects	47,060,706	10,554,227	57,614,933	57,614,933	-	-
CONT5653A	Contingency	-	2,395,409	2,395,409	2,395,406	-	3
TOTAL PHASE IV BUILDING PROGRAM		\$ 58,208,875	\$ 25,564,333	\$ 83,773,208	\$ 82,485,576	\$ 14,010	\$ 1,273,622

*For Period Ended
December 31, 2016*

*School Building Fund
Analysis of 2011-12 Facilities Plan*

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
CANP5654A	DW - Canopy Projects	\$ 5,796,586	\$ -	\$ 5,796,586	\$ 5,538,989	\$ 9,456	\$ 248,141
CUST5654A	Custodial Equipment	-	200,075	200,075	187,532	-	12,543
ME5654A	Maintenance Equipment	-	289,650	289,650	290,601	9	(960)
PLAN5654A	Facility Planning and Analysis	1,327,000	-	1,327,000	1,291,921	-	35,079
SCHA5654A	Scholars Academy	7,901,300	(1,038,614)	6,862,686	6,862,073	-	613
VECH5654A	Maintenance Vehicles	-	91,275	91,275	89,574	-	1,701
	Completed Projects	1,272,650	158,629	1,431,279	1,431,279	-	-
CONT5654A	Contingency	-	298,985	298,985	298,985	-	-
TOTAL 2011-12 FACILITY PLAN		\$ 16,297,536	\$ -	\$ 16,297,536	\$ 15,990,955	\$ 9,465	\$ 297,116

*For Period Ended
December 31, 2016*

*School Building Fund
Analysis of Short-Term Facilities Plan*

Project Manager: Daryl Brown

ACCOUNT NUMBER	ACCOUNT NAME	BEGINNING BUDGET	BUDGET REVISIONS	REVISED BUDGET	COST TO DATE	ENCUMBRANCES	COST TO COMPLETE
ADM5000A	Capital Administration	\$ 20,000,000	\$ -	\$ 20,000,000	\$ 6,184,169	\$ 150,276	\$ 13,665,555
AMS5655A	Addition to Aynor Middle	2,800,000	(2,800,000)	-	-	-	-
BM5655A	Building Modifications/Renovations	57,000,000	-	57,000,000	11,679,346	289,242	45,031,411
CFMS5655A	New Carolina Forest Area Middle School	36,750,000	9,888,970	46,638,970	28,194,155	16,954,548	1,490,268
EM5655A	Emergency Maintenance Repair	10,000,000	-	10,000,000	2,273,170	171,297	7,555,532
EQUIP5655A	Equipment	5,000,000	-	5,000,000	1,544,001	48,759	3,407,239
HCEC5655A	New Horry County Education Center	4,600,000	(4,552,637)	47,363	18,792	-	28,571
MBMS5655A	New Myrtle Beach Middle School	36,750,000	10,461,892	47,211,892	21,747,831	23,978,123	1,485,938
ME5655A	Addition to Midland Elementary	11,000,000	5,191,887	16,191,887	1,825,239	12,728,815	1,637,832
NMBH5655A	Renovation to North Myrtle Beach High	10,000,000	11,086,340	21,086,340	5,657,994	15,090,757	337,589
NMBMS5655A	Addition to North Myrtle Beach Middle	7,500,000	2,160,750	9,660,750	2,885,603	6,683,656	91,490
PA5655A	Property Acquisitions	4,000,000	-	4,000,000	3,980,757	19,243	-
SES5655A	New Socastee Elementary	26,000,000	12,529,283	38,529,283	18,149,797	19,551,158	828,328
SJIS5655A	New Intermediate School for St. James Area	31,100,000	17,287,172	48,387,172	24,823,950	22,064,653	1,498,568
SMS5655A	New Socastee Area Middle School	31,100,000	14,290,766	45,390,766	13,529,673	30,551,791	1,309,302
SU5655A	Sustainment & Upkeep Projects	72,000,000	-	72,000,000	18,402,673	1,112,462	52,484,866
TECH	Technology	86,000,000	-	86,000,000	13,200,000	-	72,800,000
CONT5655A	Owner's Contingency	-	2,401,351	2,401,351	-	-	2,401,351
CONT5655B	Off-Site Development Contingency	-	11,790,335	11,790,335	-	-	11,790,335
TOTAL SHORT-TERM FACILITIES PLAN		\$ 451,600,000	\$ 89,736,109	\$ 541,336,109	\$ 174,097,151	\$ 149,394,782	\$ 217,844,176



FOOD SERVICE FUND

December 31, 2016

*Food Service Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 4,728,279	\$ 4,039,583
Receivables:		
Other	927	890
Due from Federal Government	1,007,563	1,189,872
Inventory	485,717	456,190
Property and Equipment	6,138,547	6,026,422
Accumulated Depreciation	(4,219,336)	(3,980,809)
Other Assets	608,603	595,015
TOTAL ASSETS	<u>\$ 8,750,299</u>	<u>\$ 8,327,163</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 4,198	\$ 2,130
Other Liabilities	11	13
Pension Liability	7,624,341	7,447,019
TOTAL LIABILITIES	<u>7,628,550</u>	<u>7,449,162</u>
Fund Balance	<u>1,121,749</u>	<u>878,000</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 8,750,299</u>	<u>\$ 8,327,163</u>

*For Period Ended
December 31, 2016*

*Food Service Fund
Schedule of Revenues and Expenses*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Operating Revenue				
Proceeds from Sale of Meals	\$ 5,178,005	\$ 2,172,980	\$ -	\$ 3,005,025
	<u>5,178,005</u>	<u>2,172,980</u>	<u>-</u>	<u>3,005,025</u>
Nonoperating Revenue				
Interest	10,000	2,512	-	7,488
USDA Reimbursements	15,815,322	6,226,266	-	9,589,056
USDA Reimbursements - Charter Schools	-	57,695	-	(57,695)
Other Federal and State Aid	-	34,993	-	(34,993)
Other Income	175,125	26,492	-	148,633
Transfers In	684,162	343,581	-	340,581
	<u>16,684,609</u>	<u>6,691,539</u>	<u>-</u>	<u>9,993,070</u>
TOTAL REVENUE	<u>\$ 21,862,614</u>	<u>\$ 8,864,519</u>	<u>\$ -</u>	<u>\$ 12,998,095</u>
EXPENDITURES				
Food Costs	\$ 7,359,000	\$ 2,926,680	\$ 538	\$ 4,431,782
Salaries	7,724,127	2,800,244	-	4,923,883
Benefits	3,905,483	1,361,647	-	2,543,836
Purchased Services	141,341	66,771	5,925	68,646
Supplies and Materials	799,051	332,303	38,710	428,038
Equipment	168,538	-	-	168,538
Other Objects	32,000	9,236	-	22,764
Depreciation	250,000	119,264	-	130,736
Indirect Cost	1,630,631	198,356	-	1,432,275
Transfer to Charter Schools	-	46,284	-	(46,284)
TOTAL EXPENDITURES	<u>\$ 22,010,171</u>	<u>\$ 7,860,785</u>	<u>\$ 45,173</u>	<u>\$ 14,104,213</u>
Profit/(Loss)		\$ 1,003,734		
Retained Earnings 7/1/2016		<u>118,015</u>		
Retained Earnings 12/31/2016		<u>\$ 1,121,749</u>		

*For Period Ended
December 31, 2016*

*Food Service Fund
Statement of Profit (Loss) By School*

	<u>2016</u>	<u>2015</u>
<u>HIGH SCHOOLS</u>		
AYNOR HIGH	\$ (15,316)	\$ (6,283)
CAROLINA FOREST HIGH	5,954	(21,315)
CONWAY HIGH	3,026	36,463
GREEN SEA FLOYDS HIGH	26,137	23,805
LORIS HIGH	23,730	6,146
MYRTLE BEACH HIGH	14,420	5,641
NORTH MYRTLE BEACH HIGH	5,117	(24,153)
SOCASTEE HIGH	6,777	(17,728)
ST. JAMES HIGH	7,675	(10,112)
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	(14,107)	(20,772)
ACADEMY OF TECH & ACADEMICS	6,285	16,213
EARLY COLLEGE HIGH SCHOOL	5,728	9,248
HORRY COUNTY EDUCATION CENTER	(30,463)	(13,863)
<u>MIDDLE SCHOOLS</u>		
AYNOR MIDDLE	2,829	3,425
BLACK WATER MIDDLE	25,992	20,163
CONWAY MIDDLE	114	(2,554)
FOREST BROOK MIDDLE	26,958	35,477
LORIS MIDDLE	15,611	20,143
MYRTLE BEACH MIDDLE	42,744	34,883
NORTH MYRTLE BEACH MIDDLE	36,010	24,496
OCEAN BAY MIDDLE	25,026	8,481
ST. JAMES MIDDLE	17,705	10,020
WHITTEMORE PARK MIDDLE	71,737	61,062
<u>ELEMENTARY SCHOOLS</u>		
AYNOR ELEMENTARY	43,317	34,653
BURGESS ELEMENTARY	24,179	30,924
CAROLINA FOREST ELEMENTARY	28,019	22,452
CONWAY ELEMENTARY	21,330	18,684
DAISY ELEMENTARY	15,390	18,027
FOREST BROOK ELEMENTARY	29,764	28,160
GREEN SEA FLOYDS ELEMENTARY	26,520	14,332
HOMESWOOD ELEMENTARY	14,903	23,975
KINGSTON ELEMENTARY	19,167	23,625
LAKEWOOD ELEMENTARY	38,497	25,824
LORIS ELEMENTARY	51,692	41,787
MIDLAND ELEMENTARY	6,688	14,530
MYRTLE BEACH ELEMENTARY	16,940	24,801
MYRTLE BEACH INTERMEDIATE	58,073	54,546
MYRTLE BEACH PRIMARY	55,337	68,733
OCEAN BAY ELEMENTARY	576	(13,791)
OCEAN DRIVE ELEMENTARY	40,041	26,795
PALMETTO BAYS ELEMENTARY	42,044	29,734
PEE DEE ELEMENTARY	40,461	41,516
RIVER OAKS ELEMENTARY	22,149	35,081
RIVERSIDE ELEMENTARY	19,743	40,999
SEASIDE ELEMENTARY	17,387	11,124
SOCASTEE ELEMENTARY	35,406	34,732
SOUTH CONWAY ELEMENTARY	36,552	32,075
ST. JAMES ELEMENTARY	13,862	10,021
WACCAMAW ELEMENTARY	51,320	36,155
WATERWAY ELEMENTARY	11,166	5,610



PUPIL ACTIVITY FUND

December 31, 2016

*Pupil Activity Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,386,480	\$ 6,207,786
Receivables:		
Other	6,925	11,590
Investments	<u>100,000</u>	<u>100,000</u>
TOTAL ASSETS	<u><u>\$ 5,493,405</u></u>	<u><u>\$ 6,319,377</u></u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 152,871	\$ 72,073
Other Liabilities	<u>4,620</u>	<u>4,857</u>
TOTAL LIABILITIES	<u>157,491</u>	<u>76,930</u>
 Contributed Capital	100,000	100,000
Due to School Organizations	<u>5,235,914</u>	<u>6,142,447</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 5,493,405</u></u>	<u><u>\$ 6,319,377</u></u>

*For Period Ended
December 31, 2016*

*Pupil Activity Fund
Schedule of Revenues and Disbursements*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Interest on Investments	\$ 10,078	\$ 3,730	\$ -	\$ 6,348
Admissions	720,223	562,186	-	158,037
Bookstore Sales	203,917	111,259	-	92,658
Memberships / Dues	22,397	23,618	-	(1,221)
Other Pupil Activity Income	5,574,192	2,908,071	-	2,666,121
Contributions and Donations	154,433	70,861	-	83,572
	<u>6,685,240</u>	<u>3,679,723</u>	<u>-</u>	<u>3,005,517</u>
State Revenue				
Other State Revenue	5,300	2,200	-	3,100
	<u>5,300</u>	<u>2,200</u>	<u>-</u>	<u>3,100</u>
Other Financing Sources				
Transfers	742,099	363,555	-	378,544
	<u>742,099</u>	<u>363,555</u>	<u>-</u>	<u>378,544</u>
TOTAL REVENUE	<u>\$ 7,432,639</u>	<u>\$ 4,045,477</u>	<u>\$ -</u>	<u>\$ 3,387,162</u>
DISBURSEMENTS				
Salaries	\$ 258,155	\$ 102,773	\$ -	\$ 155,382
Benefits	63,058	24,046	-	39,012
Purchased Services	653,574	244,894	241,157	167,523
Supplies and Materials	2,391,799	1,235,637	461,796	694,366
Equipment	115,076	17,479	-	97,597
Field Trips / Student Activities	2,603,774	1,022,534	603,257	977,983
Other	165,273	132,258	8,773	24,242
Transfers	1,181,930	198,402	-	983,528
TOTAL DISBURSEMENTS	<u>\$ 7,432,639</u>	<u>\$ 2,978,023</u>	<u>\$ 1,314,984</u>	<u>\$ 3,139,633</u>
Net Change		\$ 1,067,454		
Due to School Organizations	7/1/2016	<u>4,168,459</u>		
Due to School Organizations	12/31/2016	<u>\$ 5,235,914</u>		

	2016	2015
<u>HIGH SCHOOLS</u>		
AYNOR HIGH	\$ 290,911	\$ 242,015
CAROLINA FOREST HIGH	332,017	361,781
CONWAY HIGH	195,094	175,689
GREEN SEA FLOYDS HIGH	70,064	72,380
LORIS HIGH	183,293	187,345
MYRTLE BEACH HIGH	250,455	216,661
NORTH MYRTLE BEACH HIGH	227,833	225,681
SOCASTEE HIGH	330,296	291,029
ST. JAMES HIGH	263,473	304,075
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	178,533	162,849
ACADEMY OF TECH & ACADEMICS	86,969	88,711
EARLY COLLEGE HIGH SCHOOL	22,221	21,742
HORRY COUNTY EDUCATION CENTER	2,801	2,954
<u>MIDDLE SCHOOLS</u>		
AYNOR MIDDLE	44,868	70,461
BLACK WATER MIDDLE	78,309	58,011
CONWAY MIDDLE	11,519	20,568
FORESTBROOK MIDDLE	100,144	97,215
LORIS MIDDLE	49,500	43,016
MYRTLE BEACH MIDDLE	50,098	45,105
NORTH MYRTLE BEACH MIDDLE	137,805	130,653
OCEAN BAY MIDDLE	164,990	142,278
ST. JAMES MIDDLE	90,910	82,407
WHITTEMORE PARK MIDDLE	24,091	32,038
<u>ELEMENTARY SCHOOLS</u>		
AYNOR ELEMENTARY	35,022	61,214
BURGESS ELEMENTARY	64,789	96,288
CAROLINA FOREST ELEMENTARY	74,261	78,895
CONWAY ELEMENTARY	36,409	70,515
DAISY ELEMENTARY	22,588	55,590
FORESTBROOK ELEMENTARY	108,700	128,088
GREEN SEA FLOYDS ELEMENTARY	41,793	46,802
HOMEWOOD ELEMENTARY	15,162	38,429
KINGSTON ELEMENTARY	45,376	64,208
LAKEWOOD ELEMENTARY	95,588	209,932
LORIS ELEMENTARY	45,528	74,897
MIDLAND ELEMENTARY	56,096	97,591
MYRTLE BEACH ELEMENTARY	54,994	52,169
MYRTLE BEACH INTERMEDIATE	35,420	44,379
MYRTLE BEACH PRIMARY	32,493	33,532
OCEAN BAY ELEMENTARY	38,194	88,677
OCEAN DRIVE ELEMENTARY	53,941	89,164
PALMETTO BAYS ELEMENTARY	44,275	50,609
PEE DEE ELEMENTARY	47,466	53,155
RIVER OAKS ELEMENTARY	48,889	137,358
RIVERSIDE ELEMENTARY	31,270	78,808
SEASIDE ELEMENTARY	63,320	100,567
SOCASTEE ELEMENTARY	91,908	88,898
SOUTH CONWAY ELEMENTARY	33,557	92,654
ST. JAMES ELEMENTARY	35,487	85,465
WACCAMAW ELEMENTARY	89,606	281,419
WATERWAY ELEMENTARY	33,304	37,912



FEDERAL PROGRAMS RESERVE FUND

December 31, 2016

*Federal Programs Reserve Fund
Balance Sheet*

	<u>2016</u>	<u>2015</u>
ASSETS		
Cash and Cash Equivalents	<u>\$ 1,051,617</u>	<u>\$ 1,059,544</u>
TOTAL ASSETS	<u><u>\$ 1,051,617</u></u>	<u><u>\$ 1,059,544</u></u>
LIABILITIES AND FUND BALANCE		
Unreserved and Designated	<u>\$ 1,051,617</u>	<u>\$ 1,059,544</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,051,617</u></u>	<u><u>\$ 1,059,544</u></u>