

Horry County School District

(Building Program Funding Report - 12 Mills)



Debt Capsule Report

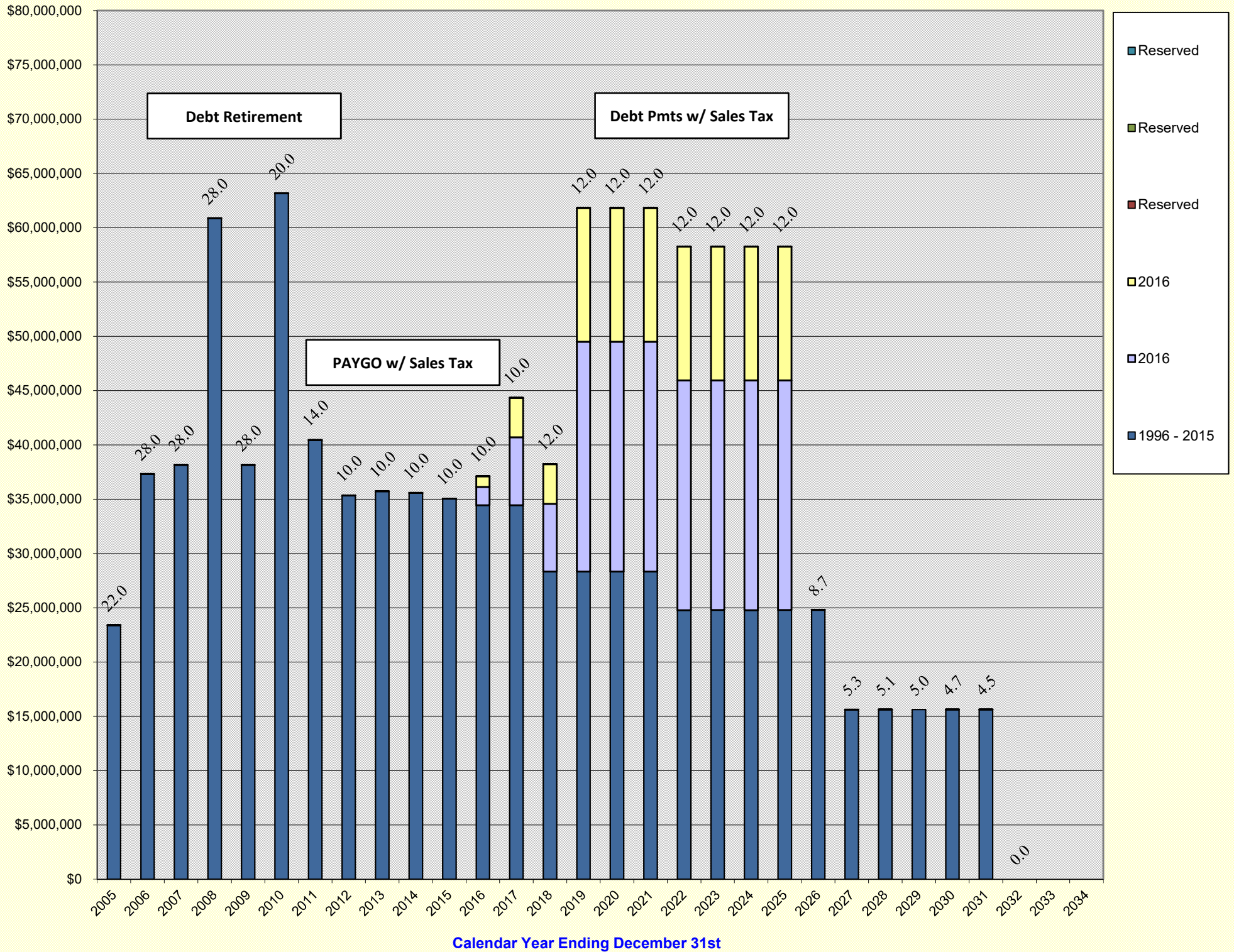
(A)	(B)	(C)	(D)	(E)	(F)	(G)
Bond Series	Original Par Amount	Current Amount Outstanding	Eight Percent	Coupon Rate Range	Final Maturity	Call Information
2010A REF	\$43,330,000	\$21,260,000		5.000%	2021	Non-Callable
2011A REF	\$54,965,000	\$33,720,000		5.000%	2022	Non-Callable
2012A REF	\$59,455,000	\$48,905,000		3.000% - 5.000%	2030	Mar 2022 @ 100%
2015A REF	\$110,810,000	\$109,925,000		3.000% - 5.000%	2031	Mar 2025 @ 100%
2015B REF	\$32,970,000	\$32,970,000		3.000% - 5.000%	2027	Mar 2025 @ 100%
2016	\$125,000,000	\$125,000,000	\$125,000,000	5.000%	2025	Non-Callable
2016 SOBs	\$72,780,000	\$72,780,000		5.000%	2025	Non-Callable
Totals:	\$499,310,000	\$444,560,000	\$125,000,000	---	---	---

Short Term Capital Plan Funding Report

	(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
		REVENUE AMOUNTS				SHORT TERM CAPITAL PLAN				
	Fiscal Year	Sales Tax Available After D/S	Eight Percent Bond Proceeds	Equipment Lease Purchase	Total Funding Available	First Floor Energy Positive Schools	All Other Projects	Total	Annual Cash Flow	Cumulative Cash Flow Balance
	2013-14	\$23,482,371			\$23,482,371		\$3,235,488	\$3,235,488	\$20,246,883	\$20,246,883
	2014-15	\$38,500,000			\$38,500,000		\$21,748,205	\$21,748,205	\$16,751,795	\$36,998,678
0	2015-16	\$38,500,000	\$150,577,212	\$87,317,604	\$276,394,816	\$49,964,398	\$40,339,175	\$90,303,573	\$186,091,243	\$223,089,921
1	2016-17	\$33,700,000			\$33,700,000	\$159,995,128	\$72,875,411	\$232,870,539	(\$199,170,539)	\$23,919,382
2	2017-18	\$47,700,000			\$47,700,000	\$10,640,243	\$31,083,516	\$41,723,759	\$5,976,241	\$29,895,623
3	2018-19	\$25,900,000			\$25,900,000		\$29,929,091	\$29,929,091	(\$4,029,091)	\$25,866,532
4	2019-20	\$29,100,000			\$29,100,000		\$25,489,091	\$25,489,091	\$3,610,909	\$29,477,441
5	2020-21	\$31,000,000			\$31,000,000		\$24,009,091	\$24,009,091	\$6,990,909	\$36,468,350
6	2021-22	\$36,500,000			\$36,500,000		\$24,009,091	\$24,009,091	\$12,490,909	\$48,959,259
7	2022-23	\$38,500,000			\$38,500,000		\$24,009,091	\$24,009,091	\$14,490,909	\$63,450,168
8	2023-24	\$40,600,000			\$40,600,000		\$24,009,091	\$24,009,091	\$16,590,909	\$80,041,077
9	2024-25**	\$38,300,000			\$38,300,000		\$24,009,091	\$24,009,091	\$14,290,909	\$94,331,986
	Totals:	\$421,782,371	\$150,577,212	\$87,317,604	\$659,677,187	\$220,599,769	\$344,745,432	\$565,345,201	\$94,331,986	

** Sales Tax Referendum Scheduled Sunset.

Amount not included in the Short Term Capital Plan of \$541,336,110.
Added as a placeholder amount for presentation purposes only.



Debt Service Structure Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Calendar Year	Series 1996 - 2015 Bonds	Series 2016 Bonds	Series 2016 SOBs	Reserved	Reserved	Reserved	Total Payments
2005	\$23,386,966						\$23,386,966
2006	\$37,312,735						\$37,312,735
2007	\$38,135,753						\$38,135,753
2008	\$60,869,954						\$60,869,954
2009	\$38,139,066						\$38,139,066
2010	\$63,168,739						\$63,168,739
2011	\$40,444,949						\$40,444,949
2012	\$35,333,995						\$35,333,995
2013	\$35,715,905						\$35,715,905
2014	\$35,561,550						\$35,561,550
2015	\$35,038,356						\$35,038,356
2016	\$34,446,200	\$1,684,028	\$980,508				\$37,110,736
2017	\$34,447,325	\$6,250,000	\$3,639,000				\$44,336,325
2018	\$28,328,775	\$6,250,000	\$3,639,000				\$38,217,775
2019	\$28,329,950	\$21,162,625	\$12,321,375				\$61,813,950
2020	\$28,331,600	\$21,158,375	\$12,319,750				\$61,809,725
2021	\$28,332,675	\$21,159,000	\$12,319,750				\$61,811,425
2022	\$24,779,838	\$21,162,250	\$12,320,125				\$58,262,213
2023	\$24,782,300	\$21,161,000	\$12,319,625				\$58,262,925
2024	\$24,780,450	\$21,158,125	\$12,321,875				\$58,260,450
2025	\$24,783,275	\$21,161,125	\$12,320,500				\$58,264,900
2026	\$24,783,163						\$24,783,163
2027	\$15,608,313						\$15,608,313
2028	\$15,621,375						\$15,621,375
2029	\$15,623,900						\$15,623,900
2030	\$15,620,225						\$15,620,225
2031	\$15,623,713						\$15,623,713
2032							\$0
2033							\$0
2034							\$0
Totals:	\$827,331,043	\$162,306,528	\$94,501,508	\$0	\$0	\$0	\$1,084,139,079

Millage Cash Flow Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)
Tax Year	Calendar Year	Budgeted Millage Valuation	Projected Growth	Interest Earnings	State Sources	Available Sales Tax Funding	Transferred Sales Tax Funding	Use of Fund Balance	Debt Service	Millage Target	Millage Levy	Annual Remaining Cash Flow
2004	2005*	\$1,177,595		\$415,505	\$1,055,323				\$23,386,966		22.0	
2005	2006*	\$1,422,241	20.77%	\$544,791	\$1,337,765				\$37,312,735		28.0	
2006	2007*	\$1,550,661	9.03%	\$1,047,987	\$1,418,408				\$38,135,753		28.0	
2007	2008*	\$1,713,125	10.48%	\$1,177,788	\$1,472,491				\$60,869,954		28.0	
2008	2009*	\$1,871,504	9.25%	\$489,442	\$1,558,782				\$38,139,066		28.0	
2009	2010*	\$1,986,302	6.13%	\$668,192	\$1,178,790	\$5,444,497	\$0		\$63,168,739		20.0	
2010	2011*	\$2,040,800	2.74%	\$401,822	\$926,182	\$40,103,665	\$0		\$40,444,949		14.0	
2011	2012*	\$2,023,433	-0.85%	\$145,923	\$735,717	\$41,289,272	(\$55,408,220)		\$35,333,995		10.0	
2012	2013*	\$2,005,486	-0.89%	\$162,586	\$755,329	\$45,847,526	(\$47,000,000)		\$35,715,905		10.0	
2013	2014*	\$1,993,713	-0.59%	\$122,048	\$768,232	\$47,279,461	(\$37,686,809)		\$35,561,550		10.0	
2014	2015*	\$1,946,836	-2.35%	\$88,218	\$785,536	\$51,046,899	(\$38,500,000)		\$35,038,356		10.0	
2015	2016*	\$1,976,143	1.51%	\$128,389	\$833,763	\$53,009,130	(\$38,500,000)	\$2,227,000	\$37,110,736		10.0	
2016	2017	\$1,995,904	1.00%	\$125,000	\$800,000	\$58,292,394	(\$33,700,000)		\$44,336,325		10.0	
2017	2018	\$2,045,802	2.50%	\$125,000	\$800,000	\$60,495,459	(\$47,700,000)		\$38,217,775	12.0	12.0	\$52,309
2018	2019	\$2,096,947	2.50%	\$125,000	\$800,000	\$61,705,369	(\$25,900,000)		\$61,813,950	12.0	12.0	\$79,784
2019	2020	\$2,254,218	7.50%	\$125,000	\$800,000	\$62,939,476	(\$29,100,000)		\$61,809,725	12.0	12.0	\$5,368
2020	2021	\$2,310,574	2.50%	\$125,000	\$800,000	\$64,198,266	(\$31,000,000)		\$61,811,425	12.0	12.0	\$38,723
2021	2022	\$2,368,338	2.50%	\$125,000	\$800,000	\$65,482,231	(\$36,500,000)		\$58,262,213	12.0	12.0	\$65,073
2022	2023	\$2,427,546	2.50%	\$125,000	\$800,000	\$66,791,875	(\$38,500,000)		\$58,262,925	12.0	12.0	\$84,507
2023	2024	\$2,488,235	2.50%	\$125,000	\$800,000	\$68,127,713	(\$40,600,000)		\$58,260,450	12.0	12.0	\$51,083
2024	2025	\$2,674,853	7.50%	\$125,000	\$800,000	\$63,625,928	(\$38,300,000)		\$58,264,900	12.0	12.0	\$84,260
2025	2026	\$2,741,724	2.50%	\$50,000	\$800,000				\$24,783,163	12.0	8.7	\$8,967,525
2026	2027	\$2,810,267	2.50%	\$50,000	\$800,000				\$15,608,313	12.0	5.3	\$18,964,892
2027	2028	\$2,880,524	2.50%	\$50,000	\$800,000				\$15,621,375	12.0	5.1	\$19,794,910
2028	2029	\$2,952,537	2.50%	\$50,000	\$800,000				\$15,623,900	12.0	5.0	\$20,656,542
2029	2030	\$3,173,977	7.50%	\$50,000	\$800,000				\$15,620,225	12.0	4.7	\$23,317,500
2030	2031	\$3,253,327	2.50%	\$50,000	\$800,000				\$15,623,713	12.0	4.5	\$24,266,206
2031	2032	\$3,334,660	2.50%	\$50,000	\$800,000			\$0	\$0	12.0	0.0	\$40,865,916
2032	2033	\$3,418,026	2.50%	\$50,000	\$800,000			\$0	\$0	12.0	0.0	\$41,866,314
2033	2034	\$3,503,477	2.50%	\$50,000	\$800,000			\$0	\$0	12.0	0.0	\$42,891,722
Totals:		\$70,438,774	---	\$6,967,691	\$27,226,318	\$855,679,162	(\$538,395,029)	\$2,227,000	\$1,084,139,079	---	---	\$242,052,636

* Actual Collectable Value of a Mill, Audited Financial Statements

November 2022 Sales Tax Reauthorization Referendum, March 2024 Sales Tax Sunset.

Eight Percent Availability Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
June 30th	Series 2003 - 2012 Bonds	Series 2016 Bonds	Reserved	Assessed Valuation	Annual Growth	Maximum Limitation	Remaining Eight Percent Capacity
2005	\$37,251,000			\$1,207,944,700		\$96,635,576	
2006	\$14,141,000			\$1,492,665,700	23.57%	\$119,413,256	
2007	\$9,549,000			\$1,609,612,500	7.83%	\$128,769,000	
2008	\$29,648,000			\$1,783,462,500	10.80%	\$142,677,000	
2009	\$9,382,000			\$1,987,375,000	11.43%	\$158,990,000	
2010	\$22,065,000			\$2,010,775,000	1.18%	\$160,862,000	
2011	\$6,765,000			\$2,052,662,500	2.08%	\$164,213,000	
2012	\$4,275,000			\$2,080,737,500	1.37%	\$166,459,000	
2013	\$2,580,000			\$2,078,912,500	-0.09%	\$166,313,000	
2014	\$1,505,000			\$2,054,550,000	-1.17%	\$164,364,000	
2015	\$1,620,000			\$2,097,000,000	2.07%	\$167,760,000	
2016	\$2,160,000			\$2,107,937,500	0.52%	\$168,635,000	
2017	\$1,235,000	\$0		\$2,139,556,563	1.50%	\$171,164,525	\$46,164,525
2018		\$0		\$2,193,045,477	2.50%	\$175,443,638	\$50,443,638
2019		\$15,295,000		\$2,357,523,887	7.50%	\$188,601,911	\$78,896,911
2020		\$16,075,000		\$2,416,461,984	2.50%	\$193,316,959	\$99,686,959
2021		\$16,900,000		\$2,476,873,534	2.50%	\$198,149,883	\$121,419,883
2022		\$17,770,000		\$2,538,795,372	2.50%	\$203,103,630	\$144,143,630
2023		\$18,680,000		\$2,602,265,257	2.50%	\$208,181,221	\$167,901,221
2024		\$19,635,000		\$2,797,435,151	7.50%	\$223,794,812	\$203,149,812
2025		\$20,645,000		\$2,867,371,030	2.50%	\$229,389,682	\$229,389,682
2026				\$2,939,055,306	2.50%	\$235,124,424	\$235,124,424
2027				\$3,012,531,688	2.50%	\$241,002,535	\$241,002,535
2028				\$3,087,844,980	2.50%	\$247,027,598	\$247,027,598
2029				\$3,319,433,354	7.50%	\$265,554,668	\$265,554,668
2030				\$3,402,419,188	2.50%	\$272,193,535	\$272,193,535
2031				\$3,487,479,667	2.50%	\$278,998,373	\$278,998,373
2032				\$3,574,666,659	2.50%	\$285,973,333	\$285,973,333
2033				\$3,664,033,326	2.50%	\$293,122,666	\$293,122,666
2034				\$3,755,634,159	2.50%	\$300,450,733	\$300,450,733
Totals	\$142,176,000	\$125,000,000	\$0	---	---	---	---

Horry County School District
Debt Service Fund Millage Levy Summary
(Tax Year 2017)

DRAFT

Estimated Revenues

Beginning Fund Balance on June 30, 2017:			\$37,450,000.00
Revenues from Local Sources:	\$2,045,802.04	10.00	\$20,458,020.41
Revenues from State Sources:			\$800,000.00
Interest Earnings			\$125,000.00
Sales Tax Collections			\$60,495,459.44
Sales Tax Transfer to Building Fund			(\$47,700,000.00)
Total Revenues:			\$71,628,479.84

Estimated Expenditures

<u>Due Date</u>	<u>Bond Series</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Grand Total</u>
09/01/17	2010A REF		\$531,500.00	\$531,500.00	
09/01/17	2011A REF		\$843,000.00	\$843,000.00	
09/01/17	2012A REF		\$1,014,787.50	\$1,014,787.50	
09/01/17	2015A REF		\$2,302,412.50	\$2,302,412.50	
09/01/17	2015B REF		\$779,600.00	\$779,600.00	
09/01/17	2016		\$3,125,000.00	\$3,125,000.00	
09/01/17	2016 SOBs		\$1,819,500.00	\$1,819,500.00	\$10,415,800.00
03/01/18	2007B			\$0.00	
03/01/18	2010A REF	\$4,945,000.00	\$531,500.00	\$5,476,500.00	
03/01/18	2011A REF	\$6,000,000.00	\$843,000.00	\$6,843,000.00	
03/01/18	2012A REF	\$2,890,000.00	\$1,014,787.50	\$3,904,787.50	
03/01/18	2015A REF	\$420,000.00	\$2,302,412.50	\$2,722,412.50	
03/01/18	2015B REF	\$3,560,000.00	\$779,600.00	\$4,339,600.00	
03/01/18	2016		\$3,125,000.00	\$3,125,000.00	
03/01/18	2016 SOBs		\$1,819,500.00	\$1,819,500.00	\$28,230,800.00
09/01/18	2010A REF		\$407,875.00	\$407,875.00	
09/01/18	2011A REF		\$693,000.00	\$693,000.00	
09/01/18	2012A REF		\$956,987.50	\$956,987.50	
09/01/18	2015A REF		\$2,294,012.50	\$2,294,012.50	
09/01/18	2015B REF		\$690,600.00	\$690,600.00	
09/01/18	2016		\$3,125,000.00	\$3,125,000.00	
09/01/18	2016 SOBs		\$1,819,500.00	\$1,819,500.00	\$9,986,975.00
Total Expenditures:					\$48,633,575.00

Ending Fund Balance on June 30, 2018: \$32,981,879.84

Ending Cash Balance on December 31, 2018: \$22,994,904.84

Horry County School District
Debt Service Fund Millage Levy Summary
(Tax Year 2016)

FINAL

Estimated Revenues

Beginning Fund Balance on June 30, 2016:			\$34,590,467.00
Revenues from Local Sources:	\$1,995,904.43	10.00	\$19,959,044.30
Revenues from State Sources:			\$800,000.00
Interest Earnings			\$125,000.00
Sales Tax Collections			\$58,292,393.87
Sales Tax Transfer to Building Fund			(\$33,700,000.00)
Total Revenues:			\$80,066,905.17

Estimated Expenditures

<u>Due Date</u>	<u>Bond Series</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Grand Total</u>
09/01/16	2007B		\$272,625.00	\$272,625.00	
09/01/16	2010A REF		\$649,625.00	\$649,625.00	
09/01/16	2011A REF		\$945,125.00	\$945,125.00	
09/01/16	2012A REF		\$1,070,387.50	\$1,070,387.50	
09/01/16	2015A REF		\$2,313,662.50	\$2,313,662.50	
09/01/16	2015B REF		\$779,600.00	\$779,600.00	
09/01/16	2016		\$1,684,027.78	\$1,684,027.78	
09/01/16	2016 SOBs		\$980,508.33	\$980,508.33	\$8,695,561.11
03/01/17	2007B	\$10,905,000.00	\$272,625.00	\$11,177,625.00	
03/01/17	2010A REF	\$4,725,000.00	\$649,625.00	\$5,374,625.00	
03/01/17	2011A REF	\$4,085,000.00	\$945,125.00	\$5,030,125.00	
03/01/17	2012A REF	\$2,780,000.00	\$1,070,387.50	\$3,850,387.50	
03/01/17	2015A REF	\$450,000.00	\$2,313,662.50	\$2,763,662.50	
03/01/17	2015B REF		\$779,600.00	\$779,600.00	
03/01/17	2016		\$3,125,000.00	\$3,125,000.00	
03/01/17	2016 SOBs		\$1,819,500.00	\$1,819,500.00	\$33,920,525.00
09/01/17	2010A REF		\$531,500.00	\$531,500.00	
09/01/17	2011A REF		\$843,000.00	\$843,000.00	
09/01/17	2012A REF		\$1,014,787.50	\$1,014,787.50	
09/01/17	2015A REF		\$2,302,412.50	\$2,302,412.50	
09/01/17	2015B REF		\$779,600.00	\$779,600.00	
09/01/17	2016		\$3,125,000.00	\$3,125,000.00	
09/01/17	2016 SOBs		\$1,819,500.00	\$1,819,500.00	\$10,415,800.00
Total Expenditures:					\$53,031,886.11
Ending Fund Balance on June 30, 2017:					\$37,450,819.06
Ending Cash Balance on December 31, 2017:					\$27,035,019.06

Horry County School District

(Sales Tax Cash Flow and Annual Certification Worksheets)

Overall Cash Flow Report

(A)	(B)	(C)	(D)	(E)	(F)
Tax Year	Calendar Year	Debt Service Millage Collections	Sales Tax Collections	Existing Bonds Debt Service	Available Cash Flow
2013	2014				\$23,482,371
2014	2015				\$38,500,000
2015	2016				\$38,500,000
2016	2017	\$20,884,044	\$58,292,394	(\$44,336,325)	\$34,840,113
2017	2018	\$25,474,624	\$60,495,459	(\$38,217,775)	\$47,752,309
2018	2019	\$26,088,365	\$61,705,369	(\$61,813,950)	\$25,979,784
2019	2020	\$27,975,617	\$62,939,476	(\$61,809,725)	\$29,105,368
2020	2021	\$28,651,883	\$64,198,266	(\$61,811,425)	\$31,038,723
2021	2022	\$29,345,055	\$65,482,231	(\$58,262,213)	\$36,565,073
2022	2023	\$30,055,556	\$66,791,875	(\$58,262,925)	\$38,584,507
2023	2024	\$30,783,820	\$68,127,713	(\$58,260,450)	\$40,651,083
2024	2025	\$33,023,232	\$63,625,928	(\$58,264,900)	\$38,384,260
Totals:		\$252,282,198	\$571,658,711	(\$501,039,688)	\$423,383,592
General Obligation Bonds, Series 2016					\$150,577,212
Special Obligation Bonds, Series 2016					\$87,317,604
Total Available Funds					\$661,278,408
Short Term Facilities Program					\$541,336,110
Additional Year of Other Projects					\$24,009,091
Total Expenditures					\$565,345,201
Unused Cash Flow					\$95,933,207

Sales Tax Cash Flow and Certification Worksheets - Bonded Debt Service Analysis

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)
Payment Date	Series 2005B Bonds	Series 2006A Bonds	Series 2007B Bonds	Series 2010A REF Bonds	Series 2011A REF Bonds	Series 2012A REF Bonds	Series 2012B REF Bonds	Series 2015A REF Bonds	Series 2015B REF Bonds	Series 2016 GO Bonds	Series 2016 SOBs Bonds	Reserved	Totals
09/01/14	\$57,375	\$2,880,978	\$1,139,384	\$870,625	\$1,232,375	\$1,162,413	\$252,750						\$7,595,900
03/01/15	\$462,375	\$4,380,978	\$2,459,384	\$5,195,625	\$7,047,375	\$3,737,413	\$5,157,750						\$28,440,900
09/01/15		\$39,000	\$308,625	\$762,500	\$1,087,000	\$1,123,788	\$130,125		\$2,492,421	\$653,998			\$6,597,456
03/01/16		\$1,599,000	\$2,108,625	\$5,277,500	\$6,762,000	\$3,793,788	\$5,335,125		\$2,759,538	\$779,600			\$28,415,175
09/01/16			\$272,625	\$649,625	\$945,125	\$1,070,388			\$2,313,663	\$779,600	\$1,684,028	\$980,508	\$8,695,561
03/01/17			\$11,177,625	\$5,374,625	\$5,030,125	\$3,850,388			\$2,763,663	\$779,600	\$3,125,000	\$1,819,500	\$33,920,525
09/01/17				\$531,500	\$843,000	\$1,014,788			\$2,302,413	\$779,600	\$3,125,000	\$1,819,500	\$10,415,800
03/01/18				\$5,476,500	\$6,843,000	\$3,904,788			\$2,722,413	\$4,339,600	\$3,125,000	\$1,819,500	\$28,230,800
09/01/18				\$407,875	\$693,000	\$956,988			\$2,294,013	\$690,600	\$3,125,000	\$1,819,500	\$9,986,975
03/01/19				\$5,582,875	\$6,973,000	\$3,966,988			\$2,759,013	\$4,455,600	\$18,420,000	\$10,724,500	\$52,881,975
09/01/19				\$278,500	\$536,000	\$896,788			\$2,284,713	\$596,475	\$2,742,625	\$1,596,875	\$8,931,975
03/01/20				\$5,708,500	\$7,121,000	\$4,041,788			\$2,789,713	\$4,566,475	\$18,817,625	\$10,956,875	\$54,001,975
09/01/20				\$142,750	\$371,375	\$818,163			\$2,274,613	\$497,225	\$2,340,750	\$1,362,875	\$7,807,750
03/01/21				\$5,852,750	\$7,286,375	\$4,128,163			\$2,804,613	\$4,667,225	\$19,240,750	\$11,202,875	\$55,182,750
09/01/21					\$198,500	\$735,413			\$2,266,663	\$392,975	\$1,918,250	\$1,116,875	\$6,628,675
03/01/22					\$8,138,500	\$4,190,413			\$2,486,663	\$6,792,975	\$19,688,250	\$11,461,875	\$52,758,675
09/01/22						\$674,950			\$2,263,363	\$232,975	\$1,474,000	\$858,250	\$5,503,538
03/01/23						\$4,254,950			\$15,168,363	\$2,632,975	\$20,154,000	\$11,733,250	\$53,943,538
09/01/23						\$612,300			\$1,940,738	\$172,975	\$1,007,000	\$586,375	\$4,319,388
03/01/24						\$4,322,300			\$15,970,738	\$2,237,975	\$20,642,000	\$12,021,375	\$55,194,388
09/01/24						\$538,100			\$1,589,988	\$121,350	\$516,125	\$300,500	\$3,066,063
03/01/25						\$4,403,100			\$16,184,988	\$2,296,350	\$21,161,125	\$12,320,500	\$56,366,063
09/01/25						\$460,800			\$1,371,063	\$66,975			\$1,898,838
03/01/26						\$4,495,800			\$16,561,063	\$2,331,975			\$23,388,838
09/01/26						\$370,013			\$991,313	\$33,000			\$1,394,325
03/01/27						\$4,585,013			\$7,691,313	\$2,233,000			\$14,509,325
09/01/27						\$275,175			\$823,813				\$1,098,988
03/01/28						\$4,655,175			\$10,118,813				\$14,773,988
09/01/28						\$209,475			\$637,913				\$847,388
03/01/29						\$4,759,475			\$10,312,913				\$15,072,388
09/01/29						\$107,100			\$444,413				\$551,513
03/01/30						\$4,867,100			\$10,484,413				\$15,351,513
09/01/30									\$268,713				\$268,713
03/01/31									\$15,623,713				\$15,623,713
Totals:	\$519,750	\$8,899,956	\$17,466,269	\$42,111,750	\$61,107,750	\$78,983,275	\$10,875,750	\$163,761,733	\$43,131,098	\$162,306,528	\$94,501,508	\$0	\$683,665,367

Sales Tax Cash Flow and Certification Worksheets - Monthly Analysis

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Period (15 x 12 = 180)	Period Received	Monthly Collections (2% Growth)	Annual Collections	Debt Service Millage (10 Mills)	Debt Service Payments	Transfer to Capital Projects Fund (PAYGO)	Debt Service Fund Balance	Net Debt Service Certification Amount (18 Months)	Difference (If < 0 then Raise Millage)
1	Jun-09		\$5,444,497			\$0			
13	Jun-10		\$40,103,665			\$0			
25	Jun-11		\$41,289,272			\$55,408,220			
37	Jun-12		\$45,847,526			\$47,000,000			
49	Jun-13		\$47,279,461			\$37,686,809			
61	Jun-14		\$51,046,899			\$38,500,000			
62	Jul-14	\$4,586,342							
63	Aug-14	\$5,814,922							
64	Sep-14	\$6,464,188			\$7,595,900				
65	Oct-14	\$5,733,952							
66	Nov-14	\$4,119,749							
67	Dec-14	\$3,468,542							
68	Jan-15	\$3,643,485							
69	Feb-15	\$3,938,098							
70	Mar-15	\$3,057,456		\$20,342,110	\$28,440,900	\$38,500,000			
71	Apr-15	\$3,376,237							
72	May-15	\$4,275,693							
73	Jun-15	\$4,530,466	\$53,009,130				\$24,318,039	\$22,984,610	\$1,333,429
74	Jul-15	\$4,955,869					\$29,273,908		
75	Aug-15	\$5,990,675					\$35,264,583		
76	Sep-15	\$7,168,106			\$6,597,456		\$35,835,233		
77	Oct-15	\$5,659,072					\$41,494,305		
78	Nov-15	\$4,877,542					\$46,371,846		
79	Dec-15	\$3,788,088					\$50,159,934		
80	Jan-16	\$4,079,721					\$54,239,656		
81	Feb-16	\$4,498,310					\$58,737,966		
82	Mar-16	\$3,444,981		\$20,723,582	\$28,415,175	\$33,700,000	\$20,791,354		
83	Apr-16	\$3,768,510					\$24,559,864		
84	May-16	\$5,056,363					\$29,616,227		
85	Jun-16	\$5,005,157	\$58,292,394				\$34,621,384	\$32,147,842	\$2,473,542
86	Jul-16	\$5,031,114					\$39,652,498		
87	Aug-16	\$6,486,328					\$46,138,826		
88	Sep-16	\$6,307,522			\$8,695,561		\$43,750,787		
89	Oct-16	\$6,838,464					\$50,589,251		
90	Nov-16	\$5,598,078					\$56,187,329		
91	Dec-16	\$3,863,850					\$60,051,179		
92	Jan-17	\$4,161,316					\$64,212,495		
93	Feb-17	\$4,588,277					\$68,800,771		
94	Mar-17	\$3,513,881		\$20,884,044	\$33,920,525	\$47,700,000	\$11,578,171		
95	Apr-17	\$3,843,880					\$15,422,051		
96	May-17	\$5,157,490					\$20,579,541		
97	Jun-17	\$5,105,260	\$60,495,459				\$25,684,801	\$23,158,951	\$2,525,851
98	Jul-17	\$5,131,736					\$30,816,538		
99	Aug-17	\$6,616,055					\$37,432,592		
100	Sep-17	\$6,433,672			\$10,415,800		\$33,450,465		
101	Oct-17	\$6,975,233					\$40,425,698		
102	Nov-17	\$5,710,040					\$46,135,738		
103	Dec-17	\$3,941,127					\$50,076,865		
104	Jan-18	\$4,244,542					\$54,321,407		
105	Feb-18	\$4,680,042					\$59,001,449		
106	Mar-18	\$3,584,158		\$25,474,624	\$28,230,800	\$25,900,000	\$33,929,432		
107	Apr-18	\$3,920,757					\$37,850,189		
108	May-18	\$5,260,640					\$43,110,829		
109	Jun-18	\$5,207,365	\$61,705,369				\$48,318,195	\$45,712,560	\$2,605,635
110	Jul-18	\$5,234,371					\$53,552,566		
111	Aug-18	\$6,748,376					\$60,300,941		
112	Sep-18	\$6,562,346			\$9,986,975		\$56,876,312		
113	Oct-18	\$7,114,738					\$63,991,050		

Sales Tax Cash Flow and Certification Worksheets - Monthly Analysis

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Period (15 x 12 = 180)	Period Received	Monthly Collections (2% Growth)	Annual Collections	Debt Service Millage (10 Mills)	Debt Service Payments	Transfer to Capital Projects Fund (PAYGO)	Debt Service Fund Balance	Net Debt Service Certification Amount (18 Months)	Difference (If < 0 then Raise Millage)
114	Nov-18	\$5,824,240					\$69,815,290		
115	Dec-18	\$4,019,950					\$73,835,240		
116	Jan-19	\$4,329,433					\$78,164,673		
117	Feb-19	\$4,773,643					\$82,938,316		
118	Mar-19	\$3,655,841		\$26,088,365	\$52,881,975	\$29,100,000	\$30,700,548		
119	Apr-19	\$3,999,173					\$34,699,720		
120	May-19	\$5,365,853					\$40,065,573		
121	Jun-19	\$5,311,513	\$62,939,476				\$45,377,086	\$42,766,083	\$2,611,003
122	Jul-19	\$5,339,058					\$50,716,144		
123	Aug-19	\$6,883,343					\$57,599,487		
124	Sep-19	\$6,693,593			\$8,931,975		\$55,361,105		
125	Oct-19	\$7,257,033					\$62,618,138		
126	Nov-19	\$5,940,725					\$68,558,863		
127	Dec-19	\$4,100,349					\$72,659,212		
128	Jan-20	\$4,416,022					\$77,075,233		
129	Feb-20	\$4,869,116					\$81,944,349		
130	Mar-20	\$3,728,958		\$27,975,617	\$54,001,975	\$31,000,000	\$28,646,950		
131	Apr-20	\$4,079,156					\$32,726,106		
132	May-20	\$5,473,170					\$38,199,276		
133	Jun-20	\$5,417,743	\$64,198,266				\$43,617,019	\$40,967,292	\$2,649,727
134	Jul-20	\$5,445,840					\$49,062,858		
135	Aug-20	\$7,021,010					\$56,083,868		
136	Sep-20	\$6,827,465			\$7,807,750		\$55,103,583		
137	Oct-20	\$7,402,173					\$62,505,756		
138	Nov-20	\$6,059,540					\$68,565,296		
139	Dec-20	\$4,182,356					\$72,747,652		
140	Jan-21	\$4,504,342					\$77,251,994		
141	Feb-21	\$4,966,498					\$82,218,492		
142	Mar-21	\$3,803,537		\$28,651,883	\$55,182,750	\$36,500,000	\$22,991,162		
143	Apr-21	\$4,160,739					\$27,151,901		
144	May-21	\$5,582,633					\$32,734,535		
145	Jun-21	\$5,526,098	\$65,482,231				\$38,260,632	\$35,545,833	\$2,714,800
146	Jul-21	\$5,554,756					\$43,815,389		
147	Aug-21	\$7,161,430					\$50,976,819		
148	Sep-21	\$6,964,014			\$6,628,675		\$51,312,158		
149	Oct-21	\$7,550,217					\$58,862,375		
150	Nov-21	\$6,180,730					\$65,043,105		
151	Dec-21	\$4,266,003					\$69,309,108		
152	Jan-22	\$4,594,429					\$73,903,537		
153	Feb-22	\$5,065,828					\$78,969,365		
154	Mar-22	\$3,879,608		\$29,345,055	\$52,758,675	\$38,500,000	\$20,935,353		
155	Apr-22	\$4,243,954					\$25,179,307		
156	May-22	\$5,694,286					\$30,873,593		
157	Jun-22	\$5,636,620	\$66,791,875				\$36,510,213	\$33,710,906	\$2,799,307
158	Jul-22	\$5,665,852					\$42,176,064		
159	Aug-22	\$7,304,659					\$49,480,723		
160	Sep-22	\$7,103,294			\$5,503,538		\$51,080,480		
161	Oct-22	\$7,701,221					\$58,781,701		
162	Nov-22	\$6,304,345					\$65,086,046		
163	Dec-22	\$4,351,323					\$69,437,369		
164	Jan-23	\$4,686,318					\$74,123,687		
165	Feb-23	\$5,167,145					\$79,290,831		
166	Mar-23	\$3,957,200		\$30,055,556	\$53,943,538	\$40,600,000	\$18,760,050		
167	Apr-23	\$4,328,833					\$23,088,883		
168	May-23	\$5,808,172					\$28,897,055		
169	Jun-23	\$5,749,352	\$68,127,713				\$34,646,407	\$31,796,017	\$2,850,390
170	Jul-23	\$5,779,169					\$40,425,576		
171	Aug-23	\$7,450,752					\$47,876,328		

Sales Tax Cash Flow and Certification Worksheets - *Monthly Analysis*

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)
Period (15 x 12 = 180)	Period Received	Monthly Collections (2% Growth)	Annual Collections	Debt Service Millage (10 Mills)	Debt Service Payments	Transfer to Capital Projects Fund (PAYGO)	Debt Service Fund Balance	Net Debt Service Certification Amount (18 Months)	Difference (If < 0 then Raise Millage)
172	Sep-23	\$7,245,360			\$4,319,388		\$50,802,300		
173	Oct-23	\$7,855,246					\$58,657,546		
174	Nov-23	\$6,430,432					\$65,087,978		
175	Dec-23	\$4,438,349					\$69,526,327		
176	Jan-24	\$4,780,044					\$74,306,371		
177	Feb-24	\$5,270,487					\$79,576,859		
178	Mar-24	\$4,036,344		\$30,783,820	\$55,194,388	\$38,300,000	\$20,902,636		
179	Apr-24	\$4,415,410					\$25,318,045		
180	May-24	\$5,924,335					\$31,242,381		
	Jun-24		\$63,625,928				\$31,242,381	\$28,307,731	\$2,934,650
	Jul-24						\$31,242,381		
	Aug-24						\$31,242,381		
	Sep-24				\$3,066,063		\$28,176,318		
	Oct-24						\$28,176,318		
	Nov-24						\$28,176,318		
	Dec-24						\$28,176,318		
	Jan-25						\$28,176,318		
	Feb-25						\$28,176,318		
	Mar-25			\$33,023,232	\$56,366,063		\$4,833,487		
	Apr-25						\$4,833,487		
	May-25						\$4,833,487		
	Jun-25						\$4,833,487		
	Jul-25						\$4,833,487		
	Aug-25						\$4,833,487		
	Sep-25				\$1,898,838		\$2,934,650		
	Oct-25						\$2,934,650		
	Nov-25						\$2,934,650		
	Dec-25						\$2,934,650		
	Jan-26						\$2,934,650		
	Feb-26						\$2,934,650		
	Mar-26			\$33,750,688	\$23,388,838		\$13,296,500		
	Apr-26						\$13,296,500		
	May-26						\$13,296,500		
	Jun-26						\$13,296,500		
	Jul-26						\$13,296,500		
	Aug-26						\$13,296,500		
	Sep-26				\$1,394,325		\$11,902,175		
Totals:		\$624,667,840	\$855,679,162	\$327,098,577	\$605,567,842	\$538,395,029			

Sales Tax Cash Flow and Certification Worksheets - Annualized Analysis

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
[Sales Tax Cash Flow Transfer Before Certification]						[Debt Service Millage Target]	[Prospective Balance Target Before Transfer]			
Sales Tax Collections During Fiscal Year	Sales Tax Annual Collections (2% Growth)	Sales Tax Transfer to Capital Projects (PAYGO)	Sales Tax Collections Applied to Debt Service	Sales Tax Collections Applied to Tax Year	Sales Tax Collections Applied to Debt Service	Debt Service Millage (10 Mills)	Net D/S Payments Due in Tax Year	Debt Service Fund Balance	Net D/S Certification Amount (18 Months)	Difference (If < 0 then Raise Millage)
2008-09	\$5,444,497	\$0		2009	2010					
2009-10	\$40,103,665	\$0		2010	2011					
2010-11	\$41,289,272	\$55,408,220		2011	2012					
2011-12	\$45,847,526	\$47,000,000		2012	2013					
2012-13	\$47,279,461	\$37,686,809		2013	2014					
2013-14	\$51,046,899	\$38,500,000		2014	2015					
2014-15	\$53,009,130	\$38,500,000	\$14,509,130	2015	2016	\$20,723,582	\$22,601,607	\$24,318,039	\$22,984,610	\$1,333,429
2015-16	\$58,292,394	\$33,700,000	\$24,592,394	2016	2017	\$20,884,044	\$19,743,931	\$34,621,384	\$32,147,842	\$2,473,542
2016-17	\$60,495,459	\$47,700,000	\$12,795,459	2017	2018	\$25,474,624	\$25,422,316	\$25,684,801	\$23,158,951	\$2,525,851
2017-18	\$61,705,369	\$25,900,000	\$35,805,369	2018	2019	\$26,088,365	\$26,008,581	\$48,318,195	\$45,712,560	\$2,605,635
2018-19	\$62,939,476	\$29,100,000	\$33,839,476	2019	2020	\$27,975,617	\$27,970,249	\$45,377,086	\$42,766,083	\$2,611,003
2019-20	\$64,198,266	\$31,000,000	\$33,198,266	2020	2021	\$28,651,883	\$28,613,159	\$43,617,019	\$40,967,292	\$2,649,727
2020-21	\$65,482,231	\$36,500,000	\$28,982,231	2021	2022	\$29,345,055	\$29,279,982	\$38,260,632	\$35,545,833	\$2,714,800
2021-22	\$66,791,875	\$38,500,000	\$28,291,875	2022	2023	\$30,055,556	\$29,971,050	\$36,510,213	\$33,710,906	\$2,799,307
2022-23	\$68,127,713	\$40,600,000	\$27,527,713	2023	2024	\$30,783,820	\$30,732,737	\$34,646,407	\$31,796,017	\$2,850,390
2023-24	\$63,625,928	\$38,300,000	\$25,325,928	2024	2025	\$33,023,232	\$32,938,972	\$31,242,381	\$28,307,731	\$2,934,650
2024-25	\$0	\$0	\$0	2025	2026	\$33,750,688	\$24,783,163	\$4,833,487	(Sales Tax Sunset Year)	
Totals	\$855,679,162	\$538,395,029								