

# COMPARATIVE FINANCIALS



---

Conway, South Carolina

FOR PERIOD ENDED MARCH 31, 2015 AND 2014

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 Consolidated Capital Improvement Projects .....	16
Analysis of Phase IV Building Program .....	17
Analysis of 2011-12 Facilities Plan .....	18
Analysis of Short-Term Facilities Plan.....	19
<b>FOOD SERVICE FUND</b>	
Comparative Balance Sheet .....	20
Schedule of Revenues and Expenses.....	21
Statement of Profit (Loss) By School.....	22



**PUPIL ACTIVITY FUND**

Comparative Balance Sheet .....	23
Schedule of Revenues and Disbursements .....	24
Statement of Financial Position by School .....	25

**FEDERAL PROGRAMS RESERVE FUND**

Comparative Balance Sheet .....	26
---------------------------------	----



April 24, 2015

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, 2015 and 2014 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, 2015 and 2014.

Respectfully submitted,

A handwritten signature in blue ink that reads "John K. Gardner". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

John K. Gardner  
Chief Finance 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 31st. 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, the advance payment for group health insurance, and technology support.

Accrued liabilities are a representation of the employers and employees portion for health insurance, retirement, and other non-payroll tax 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 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, 2015 is \$1,397,519 representing a 94.9% 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, Title II, IDEA, and Occupational Education programs.

- **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 2014-15 allocation plus any residual funds from the prior year. Revenues received may include claims for reimbursement.

- **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 2014-15 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. We anticipate that \$38.3 million will be transferred in 2014-15 from the penny sales tax to provide continual funding for technology, capital improvement, and construction projects. A listing of current projects can be found on pages 13-19 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.
- **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.

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

Due to Academic Olympics represents funds held by the District for the Academic Olympics winners.



---

---

## *GENERAL FUND*

---

---



March 31, 2015

General Fund  
Balance Sheet

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 148,322,492	\$ 136,219,460
Receivables:		
Due from Other State Agencies	67,235	89,413
Due from Charter Schools	-	41,739
Due from Employees	12,838	1,304
Inventory	541,853	548,572
Prepaid Expenditures	2,801,879	2,688,525
<b>TOTAL ASSETS</b>	<b>\$ 151,746,298</b>	<b>\$ 139,589,013</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	125,794	306,224
Accrued Liabilities	4,733,452	516,808
Other Liabilities	7,913	7,576
Due to SC Treasurer-Unclaimed Property	8,342	4,212
Deferred Revenue	-	1,560
<b>TOTAL LIABILITIES</b>	<b>4,875,501</b>	<b>836,379</b>
<b>Fund Balance</b>	<b>146,870,797</b>	<b>138,752,634</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 151,746,298</b>	<b>\$ 139,589,013</b>



For Period Ended  
March 31, 2015

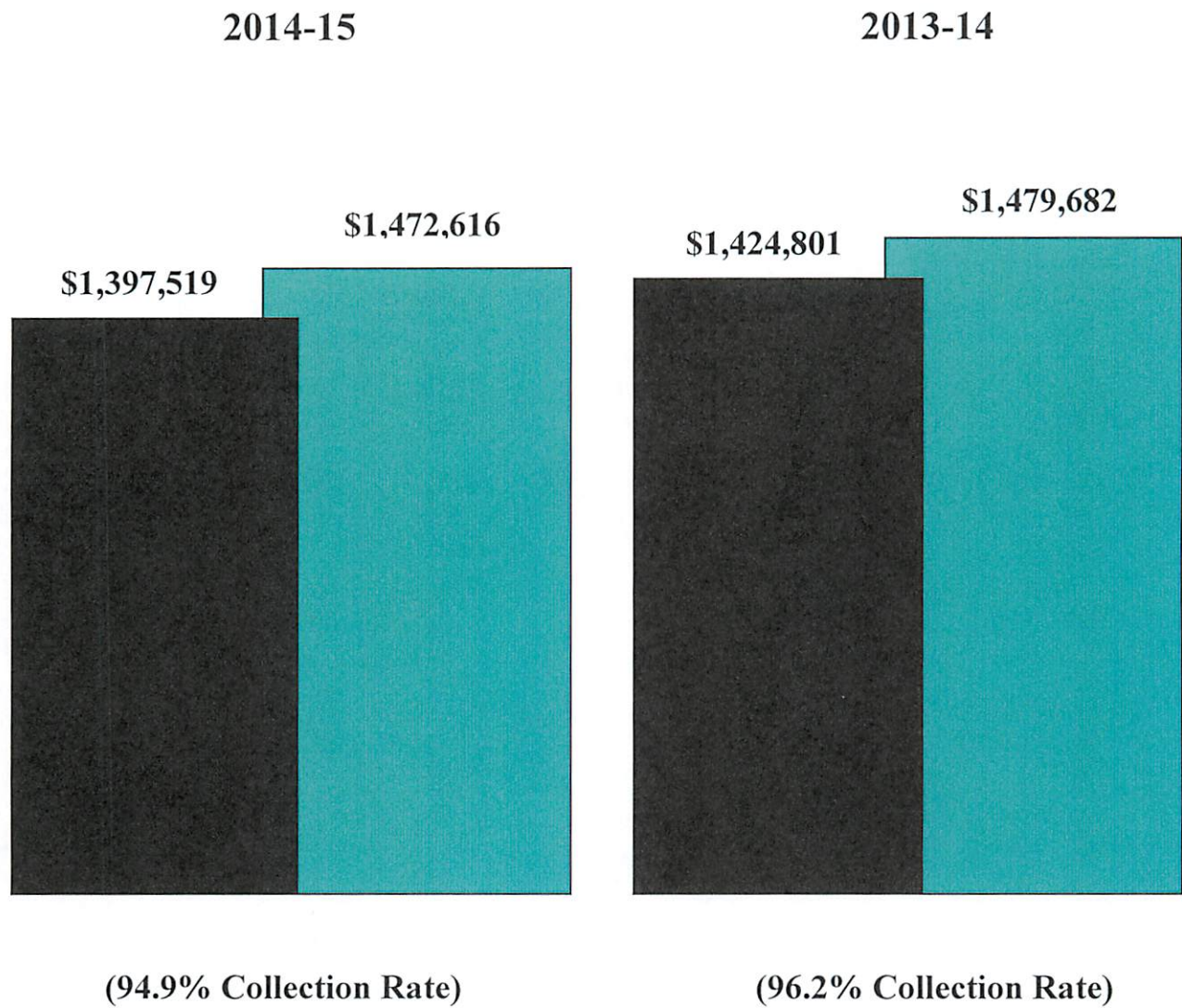
General Fund  
Schedule of Revenues and Expenditures

	Current Budget	Actual	Encumbrances	Balance
<b>Local Revenue</b>				
Property Taxes	\$ 181,279,034	\$ 172,034,618	\$ -	\$ 9,244,416
Penalties and Interest on Taxes	2,078,903	1,054,285	-	1,024,618
Revenue in Lieu of Taxes	5,332,131	4,584,297	-	747,834
Medicaid Reimbursement	3,547,559	2,190,899	-	1,356,660
Other Local Revenue	976,677	577,454	-	399,223
	<u>193,214,304</u>	<u>180,441,554</u>	<u>-</u>	<u>12,772,750</u>
<b>State Revenue</b>				
Pupil Transportation	1,723,116	1,433,061	-	290,055
Fringe Benefits	34,591,164	25,845,433	-	8,745,731
Education Finance Act	60,171,187	44,368,655	-	15,802,532
State Property Tax Relief	47,991,771	30,425,601	-	17,566,170
Other State Property Tax Revenue	1,317,645	636,577	-	681,068
Other State Revenue	109,721	6,413	-	103,308
	<u>145,904,604</u>	<u>102,715,740</u>	<u>-</u>	<u>43,188,864</u>
<b>Federal Revenue</b>				
ROTC	683,420	434,683	-	248,737
<b>Other Financing Sources</b>				
Transfer from Other Funds	9,280,756	6,283,468	-	2,997,288
Sale of Fixed Assets	25,376	94,428	-	(69,052)
ERATE	385,480	160,926	-	224,554
	<u>9,691,612</u>	<u>6,538,822</u>	<u>-</u>	<u>3,152,790</u>
<b>TOTAL REVENUE</b>	<u>349,493,940</u>	<u>290,130,800</u>	<u>-</u>	<u>59,363,140</u>
<b>EXPENDITURES</b>				
Instruction	218,675,083	133,382,658	1,186,598	84,105,827
Support Services	134,091,086	87,573,402	10,429,604	36,088,080
Community Services	1,602	1,191	-	411
Intergovernmental	6,567,739	5,296,893	733,120	537,726
Transfer to Other Funds	910,302	701,344	-	208,958
	<u>360,245,812</u>	<u>226,955,488</u>	<u>12,349,322</u>	<u>120,941,002</u>
<b>Net Change in Fund Balance</b>		63,175,312		
<b>Fund Balance 07/01/2014</b>		<u>83,695,485</u>		
<b>Fund Balance 03/31/2015</b>		<u>\$ 146,870,797</u>		

For Period Ended  
March 31, 2015

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

	Current Budget	Actual	Encumbrance	Balance	% Expended
<b>Instruction</b>					
Instructional Teachers	\$ 197,995,599	\$ 120,554,195	\$ 797,533.73	\$ 76,643,871	60.89%
Substitutes	3,767,560	3,403,175	-	364,385	90.33%
Instructional Paraprofessionals	11,242,836	6,655,600	-	4,587,236	59.20%
Pupil Use Technology and Software	945,128	500,540	69,607	374,981	52.96%
Instructional Materials, Supplies and	4,723,960	2,269,149	319,457	2,135,354	48.03%
	218,675,083	133,382,658	1,186,598	84,105,827	61.00%
<b>Instructional Support</b>					
Guidance and Counseling	7,700,882	5,048,959	4,582	2,647,341	65.56%
Library and Media	6,421,909	4,027,675	162,098	2,232,136	62.72%
Extracurricular	5,300,080	4,012,633	37,050	1,250,396	75.71%
Student Health and Services	6,373,765	3,855,980	97,362	2,420,423	60.50%
Curriculum Development	4,937,499	3,524,781	14,806	1,397,912	71.39%
In-Service and Staff Training	4,219,151	2,476,819	201,676	1,540,656	58.70%
Program Development	774,290	353,282	88,323	332,685	45.63%
Therapists, Psychologists and Evalua	3,741,292	2,233,781	-	1,507,511	59.71%
	39,468,868	25,533,910	605,898	13,329,060	64.69%
<b>Operations</b>					
Transportation	17,621,100	11,120,695	287,754	6,212,651	63.11%
Food Service	5,807	5,744	-	63	98.92%
Safety	1,839,862	581,489	483,125	775,248	31.61%
Building Upkeep, Utilities, and Maint	33,868,628	23,558,928	4,944,189	5,365,511	69.56%
Data Processing	4,742,585	2,832,910	155,090	1,754,585	59.73%
Business Operations	11,499,976	5,424,993	3,712,271	2,362,712	47.17%
	69,577,958	43,524,759	9,582,429	16,470,769	62.56%
<b>Other Commitments</b>					
Charter School Payments	5,547,503	4,767,206	710,120	70,177	85.93%
Transfers	910,302	701,344	-	208,958	77.05%
	6,457,805	5,468,549	710,120	279,135	84.68%
<b>Leadership</b>					
Principal and Assistant Principals Sal	17,531,620	12,651,934	-	4,879,686	72.17%
Office of the Principal	4,804,559	3,506,345	25,373	1,272,841	72.98%
Program Evaluators	1,382,655	1,014,455	12,164	356,037	73.37%
Superintendent & School Board	2,197,264	1,735,808	53,706	407,750	79.00%
Legal	150,000	137,070	173,034	(160,104)	91.38%
	26,066,098	19,045,611	264,277	6,756,210	73.07%
<b>Total Expenditures</b>	\$ 360,245,812	\$ 226,955,488	\$ 12,349,322	\$ 120,941,002	63.00%



Value Per Mill, Collected



Value Per Mill, Budgeted



---

---

## *SPECIAL REVENUE FUND*

---

---

March 31, 2015

*Special Revenue Fund  
Balance Sheet*

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ (92,772)	\$ 772,159
Receivables:		
Due from Federal Government	1,450,469	2,181,699
<b>TOTAL ASSETS</b>	<u>\$ 1,357,697</u>	<u>\$ 2,953,859</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	70,944	62,549
Other Liabilities	2,421	6,711
<b>TOTAL LIABILITIES</b>	<u>73,365</u>	<u>69,260</u>
<b>Fund Balance</b>	<u>1,284,332</u>	<u>2,884,599</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,357,697</u>	<u>\$ 2,953,859</u>

For Period Ended  
March 31, 2015

Special Revenue Fund  
Schedule of Revenues and Expenditures

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Title I (84.010)	\$ 16,661,439	\$ 7,599,925	\$ 7,603,412	\$ 1,013,613	\$ 8,044,413
IDEA (84.027)	7,263,641	80,779	114,017	-	7,149,624
IDEA - ESY	10,149	10,149	10,149	-	0
IDEA Pre-School Grants	341,895	-	114,997	2,172	224,726
IDEA - Prior Year	6,571,146	4,893,958	5,530,589	169,379	871,178
Occupational Education (84.048)	623,722	314,922	319,849	84,866	219,008
IDEA Preschool - Prior Year	126,122	122,560	124,072	5,456	(3,405)
Neglected and Delinquent	242,247	65,343	65,343	114,621	62,283
21st Cent Comm Learn Center	210,762	118,359	118,359	-	92,403
Title I - State Program Improv	16,508	16,508	16,508	-	-
Adult Education (84.002)	275,053	162,482	162,482	5,570	107,001
ESOL Title III	406,036	162,145	232,372	4,515	169,149
Improving Teacher Quality	1,392,056	837,658	838,033	312,225	241,798
PDL Device Repair	680,209	727,179	175,480	137,874	366,855
Nursing Program	48,273	48,272	1,450	-	46,823
After School Childcare Regular	1,537,835	1,288,316	746,264	7,826	783,744
After School Childcare Summer	47,572	35,762	35,042	-	12,530
Champions Grant	55	55	-	-	55
Exxon Mobile Grant	7,418	7,416	2,715	1,339	3,363
Lesley College	21,438	20,059	4,774	214	16,450
Toomey's Kids	15,500	15,500	7,385	1,779	6,336
Miscellaneous Grants	62,704	62,859	29,263	3,603	29,839
Knights of Columbus	11,251	11,751	-	57	11,194
Santee Cooper	167,082	167,081	84,258	26,626	56,198
Technology Fair	5,381	5,380	350	3,914	1,117
Covey Leadership	18,994	18,994	7,574	441	10,979
Next Generation Learn Challeng	27,270	27,270	27,270	-	-
Next Generation Match Funds	29,271	30,771	24,193	2,004	3,074
Waves of the Future Grant	7,898	7,894	5,479	530	1,889
Recycling Grants	500	-	133	295	72
Prevent Teen Pregnancy	2,267	2,266	1,586	-	681
Sanders Tech-ED Fund	3,477	3,669	2,127	1,618	(268)
Myrtle Beach Auditorium	146,317	73,499	41,820	6,388	98,108
Clemson - Mini-Grant	750	750	669	-	81
12 Month Agriculture Program	43,139	43,134	43,134	-	5
Teacher of the Year/Winthrop	60,792	60,792	38,127	-	22,665
Recycling Grants-DHEC	4,116	4,116	3,629	-	487
Winthrop ProTeam Grant	300	300	-	-	300
Palmetto Pride Litter Initativ	21,457	21,457	21,257	10	191
Clemson I3 Grant	36,575	36,575	2,625	50	33,900
Clemson SERRRA	1,600	1,600	325	-	1,275
NIFA-Ag Ed & Occ Prep Project	50,000	11,824	13,252	43	36,705
IDEA-Private Placements	128,275	128,275	-	-	128,275
Gear Up	150,046	37,106	37,106	-	112,940
Technology Professional Dev.	219,796	109,898	-	-	219,796
Education License Plates	6,149	6,149	-	-	6,149
Child Develop Educ Pilot Progr	94,360	69,052	69,052	-	25,308
Summer Reading Program	213,968	114,238	-	-	213,968
EEDA Career Specialists	1,059,625	770,636	660,035	-	399,590
Reading Coaches	62,730	41,820	41,820	-	20,910
Student Health&Fitness-Nurses	942,770	664,175	664,175	-	278,595
Student Health & Fitness	307,409	230,557	6,563	-	300,846
Adult Ed SNAP	49,982	49,981	25,781	-	24,201
K-5 Enhancement Program	2,340,906	1,640,790	876,295	20,558	1,444,054
Technology Funding	1,347,574	748,652	1,342,080	-	5,494
Digital Instructional Material	659,587	400,880	659,587	-	0
6-8 Lottery Allocation	159,122	112,825	28,055	-	131,067
First Steps-Director Salary	368,005	289,419	268,535	-	99,470
	\$ 45,310,521	\$ 22,533,778	\$ 21,249,446	\$ 1,927,584	\$ 22,133,491



---

---

*EDUCATION IMPROVEMENT ACT FUND*

---

---



March 31, 2015

Education Improvement Act Fund  
Balance Sheet

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 6,743,868	\$ 9,633,934
Receivables:		
Due from State Government	157,670	-
<b>TOTAL ASSETS</b>	<b>\$ 6,901,537</b>	<b>\$ 9,633,934</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	15,933	49,144
Other Liabilities	1,442	3,205
<b>TOTAL LIABILITIES</b>	<b>17,375</b>	<b>52,349</b>
<b>Fund Balance</b>	<b>6,884,162</b>	<b>9,581,585</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 6,901,537</b>	<b>\$ 9,633,934</b>

*For Period Ended  
March 31, 2015*

*Education Improvement Act Fund  
Schedule of Revenues and Expenditures*

Description	Revenues Budgeted	Revenues Received	Expended to Date	Encumbrances	Balance
ADEPT	\$ 89,982	\$ -	\$ -	\$ -	\$ 89,982
Arts in Education	9,395	1,546	1,893	-	7,502
Professional Development	241,081	158,458	214,681	11,800	14,601
Formative Assessment	204,168	68,056	-	204,167	1
Career and Technology Equip	301,097	255,160	250,951	30,069	20,077
Science Kits Refurbishment	170,901	4,557	71,045	70,751	29,105
National Board Certification	3,482,508	2,107,884	2,082,939	-	1,399,569
Teacher of the Year Awards	1,077	1,077	-	-	1,077
At Risk Student Learning	10,456,571	8,918,486	4,066,213	461,376	5,928,983
Four-Year-Old Early Childhood	1,971,276	1,381,084	816,690	8,304	1,146,283
Academically/Artistic Advanced	295,008	295,007	12,650	(514)	282,872
Teacher Salary Increase	6,544,651	4,363,101	4,363,101	-	2,181,550
School Employer Contributions	785,358	523,572	523,572	-	261,786
Adult Education	382,030	233,721	265,570	18,429	98,031
Reading	355,739	289,844	105,878	9,556	240,305
Teacher Supplies	795,575	724,500	723,500	-	72,075
High Schools That Work	127,130	97,632	30,259	7,746	89,125
Student Health&Fitness-Nurses	68,313	-	61,482	-	6,831
Aide to Districts - Spec Ed	12,636	12,636	4,982	-	7,654
Work-Based Learning	131,375	58,216	46,736	1,664	82,976
EEDA Supplies	54,889	54,889	36,508	1,349	17,032
EEDA Supplies & Materials	71,387	45,428	34,490	2,687	34,210
Aid To Districts	3,305,815	2,753,445	1,751,001	-	1,554,814
	<b>\$ 29,857,962</b>	<b>\$ 22,348,299</b>	<b>\$ 15,464,137</b>	<b>\$ 827,383</b>	<b>\$ 13,566,442</b>



---

---

*DEBT SERVICE FUND*

---

---

March 31, 2015

*Debt Service Fund  
Balance Sheet*

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 45,725,592	\$ 50,188,161
Amount To Be Provided for Payments	291,585,000	324,405,000
<b>TOTAL ASSETS</b>	<b>\$ 337,310,592</b>	<b>\$ 374,593,161</b>
<b>LIABILITIES AND FUND BALANCE</b>		
\$3.92M Refunding (Ref) 3/1/05B	-	2,690,000
\$125 Million GO Bonds 9/1/06A *	1,560,000	121,200,000
\$68.8M GO Bonds 10/30/07B	-	4,355,000
\$68.8M GO Bonds 10/30/07B *	12,705,000	45,000,000
\$54.96 Rfd Series 2011 5/31/11 *	43,480,000	49,295,000
\$43.3 M Refunding Bond 2/4/10A *	30,500,000	34,825,000
\$59.455 M 3/1/12 Refund (Ref) *	54,355,000	56,930,000
\$14.745M Ref Bond Series 2012B *	5,205,000	10,110,000
\$110.81M Ref Bond Series 2015A *	110,810,000	-
\$32.97M Ref Bond Series 2015B *	32,970,000	-
<b>TOTAL LIABILITIES</b>	<b>291,585,000</b>	<b>324,405,000</b>
<b>Fund Balance</b>	<b>45,725,592</b>	<b>50,188,161</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 337,310,592</b>	<b>\$ 374,593,161</b>

\* Referendum Debt

*For Period Ended*  
*March 31, 2015*

*Debt Service Fund*  
*Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
<b>REVENUE</b>				
<b>Local Revenue</b>				
Property Taxes	\$ 19,603,123	\$ 18,284,309	\$ -	\$ 1,318,814
Penalties and Interest on Taxes	225,601	112,116	-	113,485
Education Capital Improvement Sales Tax	50,840,332	37,769,278	-	13,071,054
Revenue in Lieu of Taxes	490,482	374,033	-	116,449
Interest on Investments	132,082	20,810	-	111,272
	<u>71,291,620</u>	<u>56,560,546</u>	<u>-</u>	<u>14,731,074</u>
<b>State Revenue</b>				
State Property Tax Relief	490,031	-	-	490,031
Merchant's Inventory Tax	201,985	100,993	-	100,992
Other State Property Tax Revenue	52,342	23,778	-	28,564
	<u>744,358</u>	<u>124,771</u>	<u>-</u>	<u>619,587</u>
<b>Other Financing Sources</b>				
Premium on Bonds Sold	-	24,080,290	-	(24,080,290)
Proceeds of Refunding Debt	-	143,780,000	-	(143,780,000)
	<u>-</u>	<u>167,860,290</u>	<u>-</u>	<u>(167,860,290)</u>
<b>TOTAL REVENUES</b>	<u>72,035,978</u>	<u>224,545,607</u>	<u>-</u>	<u>(152,509,629)</u>
<b>EXPENDITURES</b>				
Redemption of Principal	20,845,000	20,845,000	-	-
Interest	15,191,800	15,191,800	-	-
Fees for Serving Bonds	150,212	510,581	-	(360,369)
Transfer to School Building Fund	35,300,000	-	-	35,300,000
Payments to Refunded Debt Escrow Agent	-	167,352,383	-	(167,352,383)
<b>TOTAL EXPENDITURES</b>	<u>71,487,012</u>	<u>203,899,764</u>	<u>-</u>	<u>(132,412,752)</u>
<b>Net Change in Fund Balance</b>		<u>20,645,843</u>		
<b>Fund Balance 07/01/2014</b>		<u>25,079,749</u>		
<b>Fund Balance 03/31/2015</b>		<u>\$ 45,725,592</u>		



---

---

## *SCHOOL BUILDING FUND*

---

---

March 31, 2015

*School Building Fund  
Balance Sheet*

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 31,558,174	\$ 27,720,343
<b>TOTAL ASSETS</b>	<u>\$ 31,558,174</u>	<u>\$ 27,720,343</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	6,601	12,486
Retainage Payable	308,201	367,258
Other Liabilities	24	19
<b>TOTAL LIABILITIES</b>	<u>314,826</u>	<u>379,762</u>
Fund Balance	<u>31,243,348</u>	<u>27,340,581</u>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 31,558,174</u>	<u>\$ 27,720,343</u>



For Period Ended  
March 31, 2015

School Building Fund  
Schedule of Revenues and Expenditures

	Current Budget	Actual	Encumbrances	Balance
<b>REVENUE</b>				
<b>Local Revenue</b>				
Interest on Investments	\$ 85,380	\$ 22,066	\$ -	\$ 63,314
	85,380	22,066	-	63,314
<b>Other Financing Sources</b>				
Transfer from Debt Service	35,300,000	-	-	35,300,000
Other Financing Sources	-	2,500	-	(2,500)
	35,300,000	2,500	-	35,297,500
<b>TOTAL REVENUES</b>	<b>35,385,380</b>	<b>24,566</b>	<b>-</b>	<b>35,360,814</b>
<b>EXPENDITURES</b>				
Salaries	1,665,423	1,098,225	-	567,198
Benefits	486,008	337,053	-	148,955
Repairs and Maintenance	2,614,122	112,866	182,253	2,319,003
Purchased Services	268,150	168,236	68,607	31,307
Supplies	1,961,195	1,664,601	246,448	50,147
Technology Software and Supplies	2,350,000	655,571	8,524	1,685,905
Construction Services	21,997,337	10,991,608	4,415,916	6,589,813
Improvements Other Than Buildings	3,325,425	2,329,418	846,816	149,191
Equipment	782,889	640,727	125,250	16,912
Technology Hardware	9,869,959	7,128,547	2,289,277	452,135
Transfers	100,000	62,500	-	37,500
Contingency	4,751,717	-	-	4,751,717
<b>TOTAL EXPENDITURES</b>	<b>50,172,225</b>	<b>25,189,353</b>	<b>8,183,090</b>	<b>16,799,782</b>
<b>Net Change in Fund Balance</b>		<b>(25,164,787)</b>		
<b>Fund Balance 07/01/2014</b>		<b>56,408,136</b>		
<b>Fund Balance 03/31/2015</b>		<b>\$ 31,243,348</b>		

*For Period Ended  
March 31, 2015*

*School Building Fund  
Cash Projections*

---

<b>CASH BALANCE, March 31, 2015</b>		<b>\$ 31,558,174</b>
<b>Anticipated Revenue</b>		
Transfer from Debt Service and/or General Obligation Bonds (Short-Term Capital)	<u>428,117,629</u>	<u>428,117,629</u>
<b>TOTAL CASH AVAILABLE</b>		<b>\$ 459,675,803</b>
<b>Anticipated Expenditures</b>		
Completion Costs		
Other Residual Projects	\$ 1,041,068	
Technology Projects	16,815,263	
Consolidated Capital Projects	302,813	
School Building Program-Phase IV	4,585,293	
2011-12 Facility Plan	2,054,120	
Short-Term Capital Plan	<u>426,379,330</u>	<u>\$ 451,177,887</u>
<b>ANTICIPATED CASH BALANCE</b>		<b>\$ 8,497,916</b>
<b>LESS: RETAINAGE PAYABLE</b>	<b>308,201</b>	
<b>OTHER LIABILITIES</b>	<b>6,625</b>	
<b>ENCUMBRANCES</b>	<u><b>8,183,090</b></u>	<u><b>8,497,916</b></u>
<b>PROJECTED CASH BALANCE AT PROJECT COMPLETIONS</b>		<u><b>\$ -</b></u>

For Period Ended  
March 31, 2015

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
LAND5100D	Land Behind Maintenance near CHS	\$ -	\$ 17,875	\$ 17,875	\$ 17,875	\$ -	\$ -
DW5708C	DW - Floor Covering	208,000	74,279	282,279	278,991	-	3,288
DW5709B	DW - School Equipment	390,161	78,315	468,476	467,154	785	537
DW5709J	DW - Athletic Improvements	573,539	(148,510)	425,029	425,024	-	5
CFHS5709A	CFHS - Fire Alarm System Update	-	1,413,077	1,413,077	1,198,722	205,165	9,190
DW5710B	DW - School Equipment	304,257	84,731	388,988	388,883	104	-
DW5710G	DW - Roof Repairs and Replacement	21,000	(11,001)	9,999	8,055	-	1,945
DW5710H	DW - Safety & Security	85,904	343,704	429,608	429,608	-	-
DW5710J	DW - Athletic Improvements	573,539	(106,792)	466,747	236,539	-	230,208
NMBHS5710A	NMBHS - Pavement Rehabilitation	-	1,054,764	1,054,764	1,053,299	-	1,465
	Contingency	1,150,428	3,500,097	4,650,525	3,822,906	33,189	794,430
<b>TOTAL OTHER RESIDUAL PROJECTS</b>		<b>\$3,306,828</b>	<b>\$ 6,300,539</b>	<b>\$ 9,607,367</b>	<b>\$8,327,055</b>	<b>\$ 239,243</b>	<b>\$1,041,068</b>

For Period Ended  
March 31, 2015

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	\$ 200,087	\$ -	\$ 69,802
MIS5512A	Management Information System	6,240,372	2,487,750	8,728,122	1,655,702	-	7,072,420
DW5529A	DW - Laptop Initiative	1,100,000	310,749	1,410,749	1,410,745	-	4
DW5529B	DW - Technology for Classrooms	2,000,000	(310,749)	1,689,251	1,685,017	3,115	1,119
DW5530A	DW - Laptop Initiative	1,100,000	-	1,100,000	-	-	1,100,000
DW5530B	DW - Technology for Classrooms	2,000,000	-	2,000,000	633,076	2,248	1,364,676
DW5550A	DW - Technology Plan (5 Year)	30,000,000	(24,046,457)	5,953,543	554,723	-	5,398,820
DW5550B	DW - Interactive Tech Refresh Cycle	-	90,367	90,367	54,309	-	36,058
DW5550C	DW- Local Technology Innovation Grants	-	1,553,113	1,553,113	1,450,174	-	102,939
DW5550E	Data Center Update/Consolidation	-	706,474	706,474	705,260	-	1,214
DW5550F	DW - Security of Main Entrances	-	214,206	214,206	212,881	-	1,325
DW5550G	DW - Mobile Device Management	-	328,096	328,096	312,566	-	15,530
DW5550H	Personalized Digital Learning Hardware	-	17,473,026	17,473,026	16,071,340	1,318,779	82,907
DW5550P	District Technology Refresh	-	1,021,710	1,021,710	951,460	-	70,250
DW5550Q	DW -Internet Infrastructure Upgrades	-	1,257,720	1,257,720	539,108	79,586	639,026
DW5550S	DW - Software Licensing	-	288,834	288,834	288,833	-	1
DW5550T	DW - Security Cameras	-	599,183	599,183	196,323	-	402,860
DW5550W	DW - Wiring & Network Drops	-	55,000	55,000	36,527	-	18,473
DW5551H	Personalized Digital Learning	1,000,000	-	1,000,000	-	809,406	190,594
ECHS5560A	ECHS - Technology for Facilities	797,187	-	797,187	635,569	-	161,618
LESS560A	LES - Technology for Facilities	519,000	-	519,000	516,516	278	2,206
ODES5560A	ODES - Technology for Facilities	121,124	-	121,124	119,731	-	1,393
RSES5560A	RSES - Technology for Facilities	110,746	-	110,746	109,469	-	1,277
SA5560A	SA - Technology for Facilities	500,000	-	500,000	415,022	-	84,978
WWES5560A	WWES - Technology for Facilities	127,204	-	127,204	131,430	-	(4,226)
	Contingency	-	-	-	-	-	-
<b>TOTAL TECHNOLOGY PROJECTS</b>		<b>\$ 45,835,522</b>	<b>\$ 2,079,022</b>	<b>\$ 47,914,544</b>	<b>\$ 28,885,869</b>	<b>\$ 2,213,412</b>	<b>\$16,815,263</b>

For Period Ended  
March 31, 2015

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
CES5125A	CES- Aquistics	\$ 10,000	\$ -	\$ 10,000	\$ 7,383	\$ -	\$ 2,617
CFHS5125A	CFHS-Fire Alarm Replacement	-	295,112	295,112	-	289,452	5,660
CMS5125A	CMS - Canopy, Drainage, & Parking	500,000	673,028	1,173,028	1,166,118	6,910	-
DO5125A	DO- Electronic Message Board	35,000	5,000	40,000	30,036	-	9,964
DW5125A	DW - Carpet and Tile Replacement	121,102	3,855	124,957	118,729	-	6,228
DW5125B	DW - Maintenance Equipment	-	89,245	89,245	84,324	-	4,921
DW5125D	DW - HVAC Projects	110,000	(64,508)	45,492	45,491	-	1
DW5125E	DW - Parking Lot and Paving Project	225,000	101,250	326,250	40,180	234,795	51,275
DW5125F	DW- Painting Projects	85,000	52,949	137,949	98,579	-	39,370
DW5125H	DW - Safety and Security	40,500	69,478	109,978	79,463	-	30,515
DW5125J	DW - Athletic Improvements	100,000	26,995	126,995	112,012	10,327	4,656
DW5125K	DW - Electrical Projects	115,000	(42,627)	72,373	13,965	-	58,408
DW5125R	DW - Drainage and Irrigation	185,000	324,427	509,427	485,108	7,000	17,319
DW5125T	DW - Classroom Renovations	180,000	19,702	199,702	177,870	-	21,832
DW5125X	DW - Locks, Doors, and Hardware	35,000	(11,864)	23,136	21,645	-	1,491
	Completed Projects	535,940	(306,787)	229,153	229,153	-	-
CONT5125A	Contingency	684,623	(636,066)	48,557	-	-	48,557
<b>TOTAL CONSOLIDATED CAPITAL IMP PROJECTS</b>		<b>\$ 2,962,165</b>	<b>\$ 599,189</b>	<b>\$ 3,561,354</b>	<b>\$2,710,057</b>	<b>\$ 548,484</b>	<b>\$ 302,813</b>

For Period Ended  
March 31, 2015

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
AD5653A	DW- Athletic Drainage	\$ 286,500	\$ (159,133)	\$ 127,367	\$ 123,217	\$ -	\$ 4,150
CFES5653A	Additions/Renovations to Carolina Forest Elementary	9,025,896	(1,686,699)	7,339,197	7,244,405	-	94,792
CS5653A	Concession Stands	1,034,838	1,665,678	2,700,516	2,693,011	-	7,505
ECHS5653A	Early College High School	-	10,705,270	10,705,270	10,018,758	115,476	571,036
FH5653A	Field Houses	7,449,573	1,353,216	8,802,789	8,776,873	-	25,916
DRAIN5653A	DW - Drainage	11,148,169	-	11,148,169	10,844,410	2,912	300,846
FL5653A	DW - Fire Lanes	811,750	-	811,750	802,054	-	9,696
LES5653A	Renovations and Expansion at Loris Elementary	-	11,522,216	11,522,216	11,222,239	23,311	276,666
NCFES5653A	New Elementary School for Carolina Forest Area	25,244,629	(2,852,016)	22,392,613	22,275,385	1,961	115,267
NMBHS5653A	NMBHS - Tennis Courts	114,600	(90,000)	24,600	14,741	-	9,859
PG5653A	DW - Playground Equipment	386,837	-	386,837	385,111	-	1,726
WT5653A	DW - Window Tinting	143,250	(124,656)	18,594	18,472	-	122
CONT5653A	Contingency	-	4,983,898	4,983,898	1,816,187	-	3,167,711
ADM5653A	Construction Administration	2,562,833	246,559	2,809,392	2,809,392	-	-
<b>TOTAL PHASE IV BUILDING PROGRAM</b>		<b>\$ 58,208,875</b>	<b>\$ 25,564,333</b>	<b>\$ 83,773,208</b>	<b>\$ 79,044,255</b>	<b>\$ 143,660</b>	<b>\$ 4,585,293</b>

*For Period Ended  
March 31, 2015*

*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
ATHL5654A	DW- Athletic Projects	\$ 1,272,650	\$ 159,054	\$ 1,431,704	\$ 1,431,279	\$ -	\$ 425
CANP5654A	DW- Canopy Projects	5,796,586	-	5,796,586	3,488,903	1,179,321	1,128,363
PLAN5654A	Facility Planning and Analysis	1,327,000	-	1,327,000	1,291,921	-	35,079
SCHA5654A	Scholars Academy	7,901,300	(833,689)	7,067,611	6,774,710	77,284	215,618
CONT5654A	Contingency	-	674,635	674,635	-	-	674,635
<b>TOTAL 2011-12 FACILITY PLAN</b>		<b>\$ 16,297,536</b>	<b>\$ -</b>	<b>\$ 16,297,536</b>	<b>\$ 12,986,812</b>	<b>\$ 1,256,604</b>	<b>\$ 2,054,120</b>



For Period Ended  
March 31, 2015

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	\$ 3,212,335	\$ 129,773	\$ 16,657,892
AMS5655A	Addition to Aynor Middle	2,800,000	-	2,800,000	-	-	2,800,000
BM5655A	Building Modifications/Renovations	57,000,000	-	57,000,000	6,279,760	341,807	50,378,433
CFMS5655A	New Carolina Forest Area Middle School	36,750,000	-	36,750,000	-	-	36,750,000
EM5655A	Emergency Maintenance Repair	10,000,000	-	10,000,000	696,405	200,429	9,103,166
EQUIP5655A	Equipment	5,000,000	-	5,000,000	981,714.32	121,278	3,897,007
HCEC5655A	New Horry County Education Center	4,600,000	-	4,600,000	39,474	93	4,560,433
MBMS5655A	New Myrtle Beach Middle School	36,750,000	-	36,750,000	244,619	20,678	36,484,703
ME5655A	Addition to Midland Elementary	11,000,000	-	11,000,000	88,050	5,021	10,906,929
NMBH5655A	Renovation to North Myrtle Beach High	10,000,000	-	10,000,000	-	430,541	9,569,459
NMBMS5655A	Addition to North Myrtle Beach Middle	7,500,000	-	7,500,000	52,969	1,513	7,445,518
PA5655A	Property Acquisitions	4,000,000	-	4,000,000	3,232,264	-	767,736
SES5655A	New Socastee Elementary	26,000,000	-	26,000,000	-	-	26,000,000
SMS5655A	New Socastee Area Middle School	31,100,000	-	31,100,000	195,584	15,774	30,888,642
SJIS5655A	New Intermediate School for St. James Area	31,100,000	-	31,100,000	129,036	9,120	30,961,844
SU5655A	Sustainment & Upkeep Projects	72,000,000	-	72,000,000	2,186,773	2,505,661	67,307,567
TECH	Technology	86,000,000	-	86,000,000	4,100,000	-	81,900,000
CONT5655A	Contingency	-	-	-	-	-	-
<b>TOTAL SHORT-TERM FACILITIES PLAN</b>		<b>\$ 451,600,000</b>	<b>\$ -</b>	<b>\$ 451,600,000</b>	<b>\$ 21,438,985</b>	<b>\$ 3,781,686</b>	<b>\$ 426,379,330</b>



---

---

## *FOOD SERVICE FUND*

---

---

March 31, 2015

*Food Service Fund  
Balance Sheet*

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 3,375,337	\$ 3,363,792
Receivables:		
Other	650	826
Due from Federal Government	1,654,809	1,787,884
Inventory	474,521	518,725
Property and Equipment	6,035,500	5,678,282
Accumulated Depreciation	(3,822,842)	(3,601,643)
<b>TOTAL ASSETS</b>	<b>\$ 7,717,974</b>	<b>\$ 7,747,866</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	9,135	89,068
Other Liabilities	56	77
<b>TOTAL LIABILITIES</b>	<b>9,191</b>	<b>89,145</b>
Retained Earnings	7,708,783	7,658,721
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 7,717,974</b>	<b>\$ 7,747,866</b>

*For Period Ended  
March 31, 2015*

*Food Service Fund  
Schedule of Revenues and Expenses*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
<b>REVENUE</b>				
<b>Operating Revenue</b>				
Proceeds from Sale of Meals	\$ 5,803,630	\$ 3,504,285	\$ -	\$ 2,299,345
	5,803,630	3,504,285	-	2,299,345
<b>Nonoperating Revenue</b>				
Interest	6,000	1,423	-	4,577
USDA Reimbursements	15,778,447	11,300,914	-	4,477,533
USDA Reimbursements-Charter Schools	-	93,582	-	(93,582)
Other Federal and State Aid	69,592	45,852	-	23,740
Other Income	161,075	100,412	-	60,663
Transfers In	632,102	536,577	-	95,525
	16,647,216	12,078,759	-	4,662,038
<b>TOTAL REVENUES</b>	<u>22,450,846</u>	<u>15,583,044</u>	<u>-</u>	<u>6,961,384</u>
<b>EXPENDITURES</b>				
Food Costs	8,094,751	5,569,158	1,784	2,523,809
Salaries	7,801,594	4,808,857	-	2,992,737
Benefits	3,783,240	2,265,521	-	1,517,719
Purchased Services	136,414	93,456	1,398	41,560
Supplies and Materials	781,090	491,481	14,073	275,536
Equipment	-	9,800	12,694	(22,494)
Other Objects	31,000	17,428	-	13,572
Depreciation	250,000	207,410	-	42,590
Indirect Cost	1,663,361	883,259	-	780,102
Transfer to Charter Schools	-	88,312	-	(88,312)
<b>TOTAL EXPENDITURES</b>	<u>22,541,450</u>	<u>14,434,682</u>	<u>29,948</u>	<u>8,076,821</u>
<b>Profit/(Loss)</b>		1,148,363		
<b>Retained Earnings 07/01/2014</b>		<u>6,560,421</u>		
<b>Retained Earnings 03/31/2015</b>		<u>\$ 7,708,783</u>		

*For Period Ended  
March 31, 2015*

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

	2015	2014
<b><u>HIGH SCHOOLS</u></b>		
A YNOR HIGH	\$ 13,100	\$ (20,635)
CAROLINA FOREST HIGH	(3,399)	(29,188)
CONWAY HIGH	50,440	58,680
GREEN SEA FLOYDS HIGH	5,073	(16,858)
LORIS HIGH	21,507	(4,124)
MYRTLE BEACH HIGH	13,456	(26,619)
NORTH MYRTLE BEACH HIGH	20,377	6,398
SOCASTEE HIGH	(15,016)	(120)
ST. JAMES HIGH	(5,932)	(8,770)
<b><u>OTHER SECONDARY SCHOOLS</u></b>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	(5,870)	(37,093)
ACADEMY OF TECH & ACADEMICS	(11,975)	(9,028)
EARLY COLLEGE HIGH SCHOOL	10,152	6,911
HORRY COUNTY EDUCATION CENTER	(6,312)	(7,241)
<b><u>MIDDLE SCHOOLS</u></b>		
A YNOR MIDDLE	15,063	25,114
BLACK WATER MIDDLE	3,738	23,296
CONWAY MIDDLE	(22,027)	4,300
FORESTBROOK MIDDLE	52,591	51,111
LORIS MIDDLE	41,132	55,291
MYRTLE BEACH MIDDLE	56,977	52,314
NORTH MYRTLE BEACH MIDDLE	47,567	68,441
OCEAN BAY MIDDLE	4,760	53,929
ST. JAMES MIDDLE	26,389	38,697
WHITTEMORE PARK MIDDLE	119,609	73,650
<b><u>ELEMENTARY SCHOOLS</u></b>		
A YNOR ELEMENTARY	60,154	66,425
BURGESS ELEMENTARY	31,750	40,353
CAROLINA FOREST ELEMENTARY	53,498	11,169
CONWAY ELEMENTARY	19,526	(6,755)
DAISY ELEMENTARY	46,500	32,741
FORESTBROOK ELEMENTARY	41,603	41,479
GREEN SEA FLOYDS ELEMENTARY	23,985	24,521
HOMEWOOD ELEMENTARY	30,841	53,523
KINGSTON ELEMENTARY	18,872	25,548
LAKEWOOD ELEMENTARY	30,313	36,085
LORIS ELEMENTARY	55,110	27,782
MIDLAND ELEMENTARY	29,810	13,855
MYRTLE BEACH ELEMENTARY	31,808	27,083
MYRTLE BEACH INTERMEDIATE	73,630	44,269
MYRTLE BEACH PRIMARY	132,684	138,314
OCEAN BAY ELEMENTARY	(15,525)	(24,316)
OCEAN DRIVE ELEMENTARY	36,859	88,074
PALMETTO BAYS ELEMENTARY	38,668	64,406
PEE DEE ELEMENTARY	29,297	58,393
RIVER OAKS ELEMENTARY	60,704	39,414
RIVERSIDE ELEMENTARY	40,746	56,435
SEASIDE ELEMENTARY	(432)	13,008
SOCASTEE ELEMENTARY	53,798	70,360
SOUTH CONWAY ELEMENTARY	88,536	66,307
ST. JAMES ELEMENTARY	28,371	40,964
WACCAMAW ELEMENTARY	62,426	62,649
WATERWAY ELEMENTARY	21,764	22,627



---

---

## *PUPIL ACTIVITY FUND*

---

---

March 31, 2015

*Pupil Activity Fund  
Balance Sheet*

	2015	2014
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 6,048,874	\$ 5,601,968
Receivables:		
Other	6,763	5,111
Investments	100,000	100,000
<b>TOTAL ASSETS</b>	<b>\$ 6,155,637</b>	<b>\$ 5,707,079</b>
<b>LIABILITIES AND FUND BALANCE</b>		
Accounts Payable	154,628	206,133
Due for Academic Olympics	-	13,312
Other Liabilities	3,816	3,633
<b>TOTAL LIABILITIES</b>	<b>158,445</b>	<b>223,078</b>
Contributed Capital	100,000	100,000
Due to School Organizations	5,897,192	5,384,001
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 6,155,637</b>	<b>\$ 5,707,079</b>



*For Period Ended  
March 31, 2015*

*Pupil Activity Fund  
Schedule of Revenues and Disbursements*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
<b>REVENUE</b>				
<b>Local Revenue</b>				
Interest on Investments	\$ 6,078	\$ 6,408	\$ -	\$ (330)
Admissions	719,230	754,445	-	(35,215)
Bookstore Sales	255,847	128,769	-	127,078
Memberships / Dues	34,000	21,922	-	12,078
Other Pupil Activity Income	4,662,604	4,974,101	-	(311,497)
Contributions and Donations	167,226	133,268	-	33,958
	<u>5,844,985</u>	<u>6,018,913</u>	<u>-</u>	<u>(173,928)</u>
<b>State Revenue</b>				
Other State Revenue	3,500	4,005	-	(505)
	<u>3,500</u>	<u>4,005</u>	<u>-</u>	<u>(505)</u>
<b>Other Financing Sources</b>				
Transfers	1,023,730	684,250	-	339,480
	<u>1,023,730</u>	<u>684,250</u>	<u>-</u>	<u>339,480</u>
<b>TOTAL REVENUE</b>	<u>6,872,215</u>	<u>6,707,169</u>	<u>-</u>	<u>165,046</u>
<b>DISBURSEMENTS</b>				
Salaries	443,550	247,326	-	196,224
Benefits	98,436	54,995	-	43,441
Purchased Services	695,540	409,797	279,961	5,781
Supplies and Materials	2,629,637	2,111,092	557,351	(38,806)
Equipment	37,111	24,156	12,966	(10)
Field Trips / Student Activities	1,995,684	2,114,276	444,212	(562,804)
Other	399,230	227,709	10,964	160,557
Transfers	451,081	451,081	-	-
Improvements	17,130	17,130	-	-
<b>TOTAL DISBURSEMENTS</b>	<u>6,767,399</u>	<u>5,657,562</u>	<u>1,305,454</u>	<u>(195,617)</u>
<b>Net Change</b>		1,049,606		
<b>Due to School Organizations 07/01/2014</b>		<u>4,847,585</u>		
<b>Due to School Organizations 03/31/2015</b>		<u>\$ 5,897,192</u>		

*For Period Ended  
March 31, 2015*

*Pupil Activity Fund  
Statement of Financial Position By School*

	2015	2014
<b><u>HIGH SCHOOLS</u></b>		
A YNOR HIGH	\$ 257,762	\$ 244,320
CAROLINA FOREST HIGH	356,168	390,544
CONWAY HIGH	119,226	113,082
GREEN SEA FLOYDS HIGH	105,361	108,303
LORIS HIGH	270,684	220,371
MYRTLE BEACH HIGH	227,191	190,947
NORTH MYRTLE BEACH HIGH	205,352	209,789
SOCASSEE HIGH	325,811	291,648
ST. JAMES HIGH	343,578	283,558
<b><u>OTHER SECONDARY SCHOOLS</u></b>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	128,074	87,208
ACADEMY OF TECH & ACADEMICS	69,505	60,514
EARLY COLLEGE HIGH SCHOOL	25,356	20,016
HORRY COUNTY EDUCATION CENTER	3,712	3,885
SCHOLARS ACADEMY	24,650	19,251
<b><u>MIDDLE SCHOOLS</u></b>		
A YNOR MIDDLE	8,618	48,006
BLACK WATER MIDDLE	71,913	54,729
CONWAY MIDDLE	16,993	22,405
FORESTBROOK MIDDLE	95,209	86,270
LORIS MIDDLE	36,880	31,448
MYRTLE BEACH MIDDLE	44,812	22,841
NORTH MYRTLE BEACH MIDDLE	119,638	127,812
OCEAN BAY MIDDLE	137,885	113,754
ST. JAMES MIDDLE	93,490	64,197
WHITTEMORE PARK MIDDLE	24,348	25,254
<b><u>ELEMENTARY SCHOOLS</u></b>		
A YNOR ELEMENTARY	64,976	60,192
BURGESS ELEMENTARY	64,720	46,637
CAROLINA FOREST ELEMENTARY	86,265	75,111
CONWAY ELEMENTARY	68,049	53,333
DAISY ELEMENTARY	57,188	105,053
FORESTBROOK ELEMENTARY	75,360	90,073
GREEN SEA FLOYDS ELEMENTARY	47,605	47,396
HOMWOOD ELEMENTARY	30,025	29,027
KINGSTON ELEMENTARY	43,617	22,088
LAKEWOOD ELEMENTARY	185,794	166,302
LORIS ELEMENTARY	59,870	28,978
MIDLAND ELEMENTARY	85,771	89,039
MYRTLE BEACH ELEMENTARY	53,849	60,335
MYRTLE BEACH INTERMEDIATE	20,123	18,153
MYRTLE BEACH PRIMARY	36,383	34,980
OCEAN BAY ELEMENTARY	94,204	87,728
OCEAN DRIVE ELEMENTARY	70,261	63,160
PALMETTO BAYS ELEMENTARY	33,549	28,541
PEE DEE ELEMENTARY	20,359	5,651
RIVER OAKS ELEMENTARY	106,455	53,063
RIVERSIDE ELEMENTARY	81,929	63,773
SEASIDE ELEMENTARY	82,254	73,116
SOCASSEE ELEMENTARY	76,230	52,133
SOUTH CONWAY ELEMENTARY	78,611	61,409
ST. JAMES ELEMENTARY	86,606	85,390
WACCAMAW ELEMENTARY	268,750	250,419
WATERWAY ELEMENTARY	75,278	110,640



---

---

*FEDERAL PROGRAMS RESERVE FUND*

---

---

March 31, 2015

*Federal Programs Reserve Fund  
Balance Sheet*

	<u>2015</u>	<u>2014</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 1,059,554	\$ 1,060,278
<b>TOTAL ASSETS</b>	<u>\$ 1,059,554</u>	<u>\$ 1,060,278</u>
<b>LIABILITIES AND FUND BALANCE</b>		
Fund Balance	\$ 1,059,554	\$ 1,060,278
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<u>\$ 1,059,554</u>	<u>\$ 1,060,278</u>