

COMPARATIVE FINANCIALS



Conway, South Carolina

FOR PERIOD ENDED DECEMBER 31, 2014 AND 2013

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January 26, 2015

Dr. Rick Maxey
Interim 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, 2014 and 2013 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, 2014 and 2013.

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 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 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 represents the employers and employees portion for health insurance, retirement, and other nonpayroll 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 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 (InSite Model) - Page 3**

This schedule provides an analysis of General Fund expenditures utilizing the InSite model. The State Department of Education utilizes the InSite 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, 2014 is \$779,545 representing a 52.94% collection rate as compared to budget. Due to reassessment, tax notices were billed the first week of November. We expect the January receipts to bring collections to our original estimates. 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, Stimulus, and Occupational Education programs.

Due to Federal Government represents refunds due the government for over payments.

- **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. 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.

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



GENERAL FUND

December 31, 2014

*General Fund
Balance Sheet*

	2014	2013
ASSETS		
Cash and Cash Equivalents	\$ 112,319,801	\$ 112,418,325
Receivables:		
Due from Other State Agencies	18,492	-
Due from Charter Schools	15,689	7,363
Due from Employees	13,609	1,950
Inventory	534,912	535,390
Prepaid Expenditures	3,355,271	3,238,636
TOTAL ASSETS	\$ 116,257,774	\$ 116,201,664
LIABILITIES AND FUND BALANCE		
Accounts Payable	27,672	73,279
Accrued Liabilities	4,819,242	4,323,012
Other Liabilities	4,760	4,039
Due to SC Treasurer-Unclaimed Property	8,342	4,212
Due to Other Organizations	46,802	-
Deferred Revenue	-	1,560
TOTAL LIABILITIES	4,906,818	4,406,102
Fund Balance	111,350,956	111,795,562
TOTAL LIABILITIES AND FUND BALANCE	\$ 116,257,774	\$ 116,201,664

*For Period Ended
December 31, 2014*

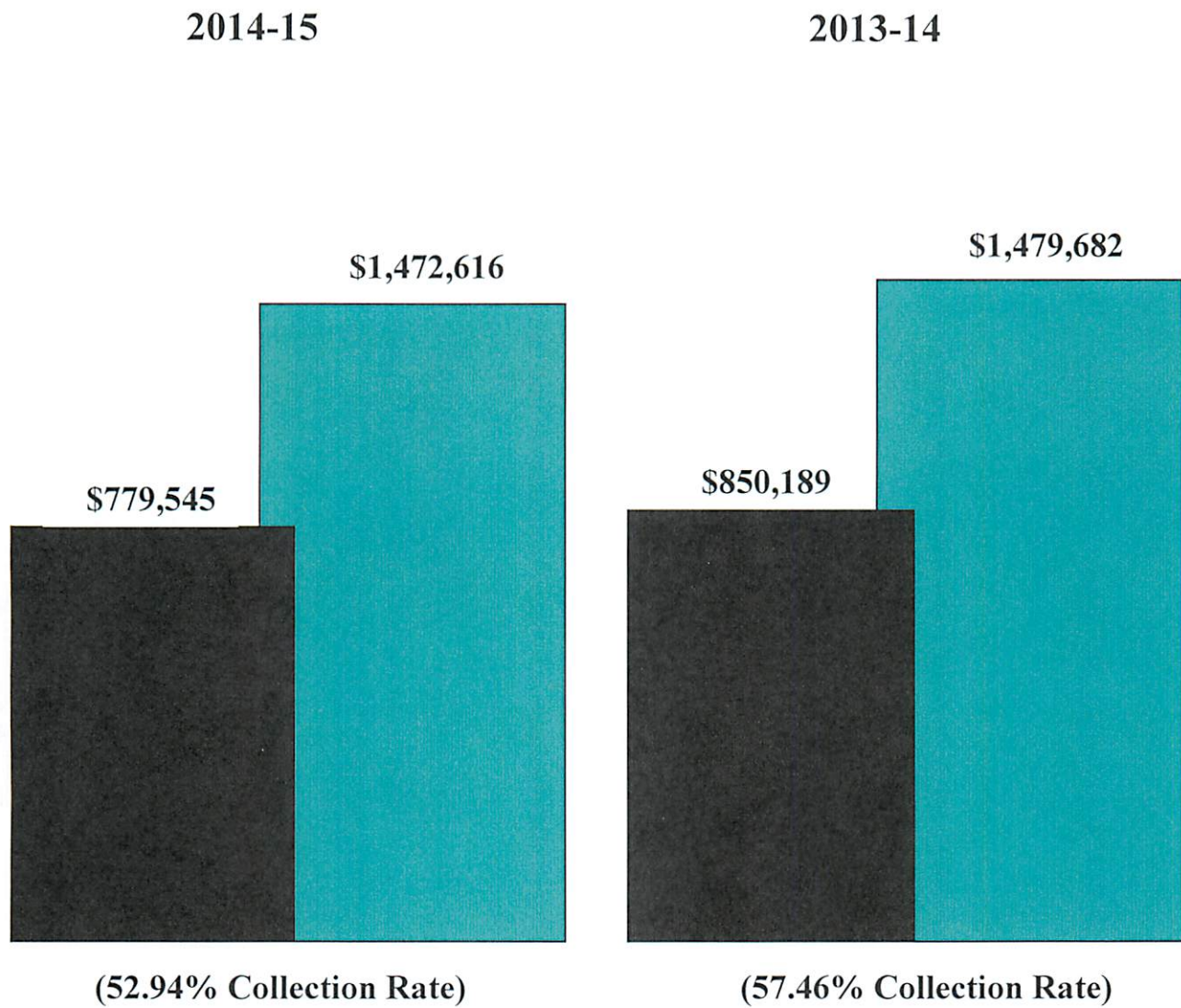
*General Fund
Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Property Taxes	\$ 181,279,034	\$ 95,503,431	\$ -	\$ 85,775,603
Penalties and Interest on Taxes	2,078,903	458,543	-	1,620,360
Revenue in Lieu of Taxes	5,332,131	1,780,592	-	3,551,539
Medicaid Reimbursement	3,547,559	866,093	-	2,681,466
Other Local Revenue	976,622	230,646	-	745,976
	<u>193,214,249</u>	<u>98,839,306</u>	<u>-</u>	<u>94,374,943</u>
State Revenue				
Pupil Transportation	1,723,116	1,017,794	-	705,322
Fringe Benefits	34,591,164	16,683,581	-	17,907,583
Education Finance Act	60,171,187	28,736,889	-	31,434,298
State Property Tax Relief	47,991,771	20,477,997	-	27,513,774
Other State Property Tax Revenue	1,317,645	481,059	-	836,586
Other State Revenue	109,721	660	-	109,061
	<u>145,904,604</u>	<u>67,397,980</u>	<u>-</u>	<u>78,506,625</u>
Federal Revenue				
ROTC	683,420	248,264	-	435,156
Other Financing Sources				
Transfer from Other Funds	9,280,756	3,886,112	-	5,394,644
Sale of Fixed Assets	25,376	40,439	-	(15,063)
ERATE	385,480	160,926	-	224,554
	<u>9,691,612</u>	<u>4,087,477</u>	<u>-</u>	<u>5,604,135</u>
TOTAL REVENUES	<u>349,493,885</u>	<u>170,573,026</u>	<u>-</u>	<u>178,920,860</u>
EXPENDITURES				
Instruction	218,625,020	80,696,541	1,857,363	136,071,116
Support Services	134,141,194	58,338,316	13,798,532	62,004,346
Community Services	1,602	979	-	623
Intergovernmental	6,567,739	3,425,695	2,337,682	804,362
Transfer to Other Funds	847,202	456,024	-	391,178
TOTAL EXPENDITURES	<u>360,182,757</u>	<u>142,917,555</u>	<u>17,993,577</u>	<u>199,271,625</u>
Net Change in Fund Balance		27,655,471		
Fund Balance 07/01/2014		<u>83,695,485</u>		
Fund Balance 12/31/2014		<u>\$ 111,350,956</u>		

For Period Ended
December 31 , 2014

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

	Current Budget	Actual	Encumbrances	Balance	% Expended to Date
Instruction					
Instructional Teachers	\$197,995,161	\$ 72,815,612	\$ 1,396,998	\$ 123,782,551	36.78%
Substitutes	3,706,942	1,958,065	-	1,748,877	52.82%
Instructional Paraprofessionals	11,242,836	3,978,340	-	7,264,496	35.39%
Pupil Use Technology and Software	947,010	320,357	111,761	514,892	33.83%
Instructional Materials, Supplies and Trips	4,733,071	1,624,168	348,604	2,760,299	34.32%
	218,625,020	80,696,542	1,857,363	136,071,115	36.91%
Instructional Support					
Guidance and Counseling	7,700,699	3,126,809	1,961	4,571,929	40.60%
Library and Media	6,421,715	2,452,045	137,385	3,832,285	38.18%
Extracurricular	5,296,958	3,131,157	23,803	2,141,998	59.11%
Student Health and Services	6,373,265	2,892,678	109,304	3,371,283	45.39%
Curriculum Development	4,891,129	2,309,110	10,399	2,571,620	47.21%
In-Service and Staff Training	4,218,077	1,893,240	532,916	1,791,921	44.88%
Program Development	819,184	239,924	3,225	576,036	29.29%
Therapists, Psychologists and Evaluations	3,741,292	1,355,417	-	2,385,875	36.23%
	39,462,319	17,400,380	818,994	21,242,945	44.09%
Operations					
Transportation	17,620,951	7,414,622	392,579	9,813,750	42.08%
Food Service	5,750	3,565	-	2,185	62.00%
Safety	1,839,460	307,450	468,332	1,063,679	16.71%
Building Upkeep, Utilities, and Maintenance	33,880,630	15,585,355	7,432,080	10,863,195	46.00%
Data Processing	4,799,239	1,998,482	220,057	2,580,699	41.64%
Business Operations	11,493,072	3,537,639	4,221,194	3,734,239	30.78%
	69,639,102	28,847,113	12,734,242	28,057,747	41.42%
Other Commitments					
Charter School Payments	5,547,503	3,139,442	2,303,182	104,880	56.59%
Transfers	847,202	456,024	-	391,178	53.83%
	6,394,705	3,595,466	2,303,182	496,058	56.23%
Leadership					
Principal and Assistant Principals Salaries	17,530,740	8,275,724	-	9,255,017	47.21%
Office of the Principal	4,800,952	2,264,330	20,895	2,515,727	47.16%
Program Evaluators	1,382,655	671,132	18,341	693,182	48.54%
Superintendent & School Board	2,197,264	1,085,743	136,582	974,939	49.41%
Legal	150,000	81,126	103,978	(35,104)	54.08%
	26,061,611	12,378,054	279,797	13,403,760	47.50%
TOTAL EXPENDITURES	360,182,757	\$ 142,917,555	\$ 17,993,577	\$ 199,271,625	39.68%



Value Per Mill, Collected



Value Per Mill, Budgeted



SPECIAL REVENUE FUND

December 31, 2014

*Special Revenue Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ (7,208,554)	\$ (6,452,311)
Receivables:		
Due from Federal Government	8,984,094	8,623,761
TOTAL ASSETS	\$ <u>1,775,540</u>	\$ <u>2,171,450</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	10,044	16,495
Other Liabilities	1,200	1,450
Due to State Government	43,325	-
TOTAL LIABILITIES	<u>54,569</u>	<u>17,945</u>
Fund Balance	1,720,971	2,153,505
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>1,775,540</u>	\$ <u>2,171,450</u>

For Period Ended
December 31, 2014

Special Revenue Fund
Schedule of Revenues and Expenditures

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Title I (84.010)	\$ 16,579,063	\$ 4,693,609	\$ 4,693,609	\$ 297,756	\$ 11,587,698
IDEA (84.027)	7,341,079	-	-	-	7,341,079
IDEA - ESY	10,149	10,149	10,149	-	-
IDEA Pre-School Grants	342,704	-	49,233	-	293,471
IDEA - Prior Year	6,571,146	3,577,853	3,577,772	249,716	2,743,658
Occupational Education (84.048)	623,722	-	137,401	958	485,364
IDEA Preschool - Prior Year	126,122	116,622	116,622	9,390	110
Neglected and Delinquent	242,247	-	7,622	157,930	76,695
21st Cent Comm Learn Center	210,762	61,448	61,448	-	149,314
Title I - State Program Improvement	16,508	16,508	16,508	-	-
Adult Education (84.002)	177,877	245	84,944	-	92,933
ESOL Title III	406,036	80,043	168,342	7,619	230,075
Improving Teacher Quality	1,392,056	525,902	526,253	506,408	359,395
PDL Device Repair	680,209	681,824	41,530	115,264	523,415
Nursing Program	48,273	48,272	700	-	47,573
After School Childcare Regular	1,537,835	777,813	451,516	9,247	1,077,072
After School Childcare Summer	47,572	35,042	24,708	795	22,069
Champions Grant	55	55	-	-	55
Exxon Mobile Grant	4,918	4,916	430	477	4,011
Lesley College	18,738	20,059	4,517	-	14,221
Toomey's Kids	14,500	15,500	5,274	569	8,656
Miscellaneous Grants	50,929	50,923	17,559	3,800	29,569
Santee Cooper	61,893	167,081	11,169	11,756	38,969
Technology Fair	1,062	1,061	-	-	1,062
Covey Leadership	18,994	18,994	1,163	657	17,174
Next Generation Learn Challenge	27,270	27,270	27,270	-	-
Next Generation Match Funds	27,271	27,271	15,947	9,000	2,324
Waves of the Future Grant	7,898	7,894	1,888	1,412	4,598
Prevent Teen Pregnancy	2,267	2,266	-	-	2,267
Sanders Tech-ED Fund	2,037	2,277	2,127	-	(90)
Myrtle Beach Auditorium	146,317	36,901	27,045	12,495	106,777
High School Summer School	-	(150)	-	-	-
Clemson - Mini-Grant	750	750	-	-	750
12 Month Agriculture Program	43,139	43,134	43,134	-	5
Teacher of the Year/Winthrop	30,396	30,396	-	-	30,396
Recycling Grants-DHEC	2,116	2,116	931	1,200	(15)
Palmetto Pride Litter Initiative	21,457	21,457	12,229	9,122	106
Clemson I3 Grant	15,575	36,575	2,625	-	12,950
Clemson SERRRA	1,600	1,600	325	-	1,275
NIFA-Ag Ed & Occ Prep Project	50,000	5,784	7,212	4,607	38,181
IDEA-Private Placements	128,275	128,275	-	-	128,275
Gear Up	150,046	22,123	22,123	91	127,832
Education License Plates	1,776	4,294	-	-	1,776
Child Develop Educ Pilot Program	84,360	33,744	25,308	-	59,052
Summer Reading Program	47,751	47,751	-	-	47,751
EEDA Career Specialists	1,059,625	481,648	390,804	-	668,821
Reading Coaches	62,730	20,910	13,940	-	48,790
Student Health&Fitness-Nurses	494,590	-	-	-	494,590
Student Health & Fitness	307,409	153,704	-	-	307,409
Adult Ed SNAP	39,608	39,607	19,952	-	19,656
K-5 Enhancement Program	2,340,906	1,360,744	503,372	9,953	1,827,581
Technology Funding	1,347,574	299,461	961,997	359,597	25,981
Digital Instructional Material	659,592	-	-	-	659,592
6-8 Lottery Allocation	159,122	78,103	12,152	-	146,970
Miscellaneous State Lottery	73,387	-	-	-	73,387
First Steps-Director Salary	368,005	182,270	182,270	-	185,735
	<u>\$ 44,227,298</u>	<u>\$ 14,002,092</u>	<u>\$ 12,281,121</u>	<u>\$ 1,779,818</u>	<u>\$ 30,166,359</u>



EDUCATION IMPROVEMENT ACT FUND

December 31, 2014

*Education Improvement Act Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 7,108,890	\$ 9,541,939
TOTAL ASSETS	<u>\$ 7,108,890</u>	<u>\$ 9,541,939</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	4,704	10,473
Other Liabilities	179	7,523
TOTAL LIABILITIES	<u>4,883</u>	<u>17,996</u>
Fund Balance	7,104,008	9,523,943
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 7,108,890</u>	<u>\$ 9,541,939</u>

*For Period Ended
December 31, 2014*

*Education Improvement Act Fund
Schedule of Revenues and Expenditures*

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
ADEPT	\$ 89,982	\$ -	\$ 33,664	\$ -	56,318
Arts in Education	9,395	-	129	1,314	7,952
Professional Development	240,628	96,492	203,572	19,813	17,244
Career and Technology Equip	301,097	32,289	21,004	1,789	278,304
Science Kits Refurbishment	170,901	4,557	102,079	39,241	29,582
National Board Certification	3,482,508	1,192,351	1,246,348	-	2,236,160
Teacher of the Year Awards	1,077	-	22,818	-	(21,741)
At Risk Student Learning	10,408,832	7,764,923	2,669,121	51,247	7,688,464
Four-Year-Old Early Childhood	1,667,590	938,441	522,079	3,424	1,142,088
Academically/Artistic Advanced	295,008	295,007	3,858	-	291,150
Teacher Salary Increase	6,437,573	2,726,938	2,726,938	-	3,710,635
School Employer Contributions	806,628	327,233	327,233	-	479,396
Adult Education	408,363	122,489	151,468	18,094	238,801
Reading	355,739	240,424	62,857	11,114	281,768
Teacher Supplies	795,575	724,500	723,500	-	72,075
High Schools That Work	127,130	75,509	21,418	4,852	100,860
Student Health&Fitness-Nurses	433,209	-	-	-	433,209
Aide to Districts - Spec Ed	12,636	12,636	4,982	-	7,654
Work-Based Learning	131,375	34,452	31,342	3,273	96,760
EEDA Supplies	54,889	54,889	7,158	6,859	40,872
EEDA Supplies & Materials	71,387	25,959	1,031	1,814	68,542
Aid To Districts	3,305,815	2,339,168	1,021,650	-	2,284,165
	<u>\$ 29,607,337</u>	<u>\$ 17,008,256</u>	<u>\$ 9,904,248</u>	<u>\$ 162,833</u>	<u>\$19,540,255</u>



DEBT SERVICE FUND

December 31, 2014

*Debt Service Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 58,995,347	\$ 60,817,539
Amount To Be Provided for Payments	324,405,000	344,340,000
TOTAL ASSETS	\$ 383,400,347	\$ 405,157,539
LIABILITIES AND FUND BALANCE		
\$3.92M Refunding (Ref) 3/1/05B	2,690,000	3,075,000
\$125 Million GO Bonds 9/1/06A *	121,200,000	122,640,000
\$68.8M GO Bonds 10/30/07B	4,355,000	5,620,000
\$68.8M GO Bonds 10/30/07B *	45,000,000	45,000,000
\$54.96 Rfd Series 2011 5/31/11 *	49,295,000	54,865,000
\$43.3 M Refunding Bond 2/4/10A *	34,825,000	38,965,000
\$59.455 M 3/1/12 Refund (Ref) *	56,930,000	59,430,000
\$14.745M Ref Bond Series 2012B *	10,110,000	14,745,000
TOTAL LIABILITIES	324,405,000	344,340,000
Fund Balance	58,995,347	60,817,539
TOTAL LIABILITIES AND FUND BALANCE	\$ 383,400,347	\$ 405,157,539

* Referendum Debt

For Period Ended
December 31, 2014

Debt Service Fund
Schedule of Revenues and Expenditures

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Property Taxes	\$ 19,603,123	\$ 11,000,744	\$ -	\$ 8,602,379
Penalties and Interest on Taxes	225,601	45,634	-	179,967
Education Capital Improvement Sales Tax	50,840,332	30,187,695	-	20,652,637
Revenue in Lieu of Taxes	490,482	145,669	-	344,813
Interest on Investments	132,082	20,810	-	111,272
	<u>71,291,620</u>	<u>41,400,551</u>	<u>-</u>	<u>29,891,069</u>
State Revenue				
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	10,827	-	41,515
	<u>744,358</u>	<u>111,820</u>	<u>-</u>	<u>632,538</u>
TOTAL REVENUES	<u>72,035,978</u>	<u>41,512,371</u>	<u>-</u>	<u>30,523,607</u>
EXPENDITURES				
Redemption of Principal	20,845,000	-	-	20,845,000
Interest	15,191,800	7,595,900	-	7,595,900
Fees for Serving Bonds	150,212	874	-	149,338
Transfer to School Building Fund	35,300,000	-	-	35,300,000
TOTAL EXPENDITURES	<u>71,487,012</u>	<u>7,596,774</u>	<u>-</u>	<u>63,890,238</u>
Net Change in Fund Balance		33,915,597		
Fund Balance 07/01/2014		<u>25,079,749</u>		
Fund Balance 12/31/2014		<u>\$ 58,995,347</u>		



SCHOOL BUILDING FUND

December 31, 2014

*School Building Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 35,595,721	\$ 31,545,885
TOTAL ASSETS	\$ <u>35,595,721</u>	\$ <u>31,545,885</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	2,690	10,256
Retainage Payable	318,788	1,018,061
Other Liabilities	85	14,510
TOTAL LIABILITIES	<u>321,562</u>	<u>1,042,826</u>
Fund Balance	35,274,159	30,503,059
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>35,595,721</u>	\$ <u>31,545,885</u>

*For Period Ended
December 31, 2014*

*School Building Fund
Schedule of Revenues and Expenditures*

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Interest on Investments	\$ 85,380	\$ 21,920	\$ -	\$ 63,460
	85,380	21,920	-	63,460
Other Financing Sources				
Transfer from Debt Service	35,300,000	-	-	35,300,000
	35,300,000	-	-	35,300,000
TOTAL REVENUES	<u>35,385,380</u>	<u>21,920</u>	<u>-</u>	<u>35,363,460</u>
EXPENDITURES				
Salaries	1,665,423	674,801	-	990,622
Benefits	486,008	210,293	-	275,715
Repairs and Maintenance	2,614,122	62,100	96,788	2,455,234
Purchased Services	218,150	140,051	50,308	27,791
Supplies	1,711,195	1,288,667	100,592	321,936
Technology Software and Supplies	2,350,000	965,817	1,256,206	127,977
Construction Services	21,997,337	9,548,169	3,255,615	9,193,553
Improvements Other Than Buildings	3,325,425	1,906,408	373,540	1,045,477
Equipment	632,889	527,704	77,676	27,509
Technology Hardware	9,869,959	5,831,886	166,125	3,871,948
Contingency	4,751,717	-	-	4,751,717
TOTAL EXPENDITURES	<u>49,622,225</u>	<u>21,155,896</u>	<u>5,376,849</u>	<u>23,089,480</u>
Net Change in Fund Balance		(21,133,976)		
Fund Balance 07/01/2014		<u>56,408,136</u>		
Fund Balance 12/31/2014		\$ <u>35,274,159</u>		

*For Period Ended
December 31, 2014*

*School Building Fund
Cash Projections*

CASH BALANCE, December 31, 2014		\$ 35,595,721
Anticipated Revenue		
Transfer from Debt Service and/or General Obligation Bonds (Short-Term Capital)	<u>428,117,629</u>	<u>428,117,629</u>
TOTAL CASH AVAILABLE		\$ 463,713,350
Anticipated Expenditures		
Completion Costs		
Other Residual Projects	\$ 1,155,968	
Technology Projects	17,478,299	
Consolidated Capital Projects	837,415	
School Building Program-Phase IV	4,578,998	
2011-12 Facility Plan	2,249,245	
Short-Term Capital Plan	<u>431,715,013</u>	<u>\$ 458,014,938</u>
ANTICIPATED CASH BALANCE		\$ 5,698,412
LESS: RETAINAGE PAYABLE	318,788	
OTHER LIABILITIES	2,775	
ENCUMBRANCES	<u>5,376,849</u>	<u>5,698,412</u>
PROJECTED CASH BALANCE AT PROJECT COMPLETIONS		\$ -

For Period Ended
December 31, 2014

School Building Fund
Analysis of Other Residual Projects

Project Manager: Dr. Rick Maxey

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
DW5709J	DW - Athletic Improvements	573,539	(56,931)	516,608	425,024	-	91,584
CFHS5709A	CFHS - Fire Alarm System Update	-	1,325,000	1,325,000	895,713	423,917	5,370
DW5710B	DW - School Equipment	304,257	85,039	389,296	389,191	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	(107,100)	466,439	236,539	-	229,900
NMBHS5710A	NMBHS - Pavement Rehabilitation	-	1,054,764	1,054,764	1,053,299	-	1,465
DW5711N	DW - Portable Relocation	344,520	(159,396)	185,124	184,816	-	308
	Contingency	1,150,428	3,340,738	4,491,166	3,649,947	19,112	822,108
TOTAL OTHER RESIDUAL PROJECTS		\$3,261,187	\$ 5,906,971	\$ 9,168,158	\$7,569,057	\$ 443,133	\$1,155,967

For Period Ended
December 31, 2014

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	2,485,103	8,725,475	1,655,702	-	7,069,773
DW5529A	DW - Laptop Initiative	1,100,000	310,749	1,410,749	1,026,401	384,344	4
DW5529B	DW - Technology for Classrooms	2,000,000	(310,749)	1,689,251	1,496,342	192,380	529
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	1,366,924
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	15,963,296	283,551	1,226,179
DW5550P	District Technology Refresh	-	1,021,710	1,021,710	926,582	-	95,128
DW5550Q	DW -Internet Infrastructure Upgrades	-	1,257,720	1,257,720	932,225	-	325,495
DW5550S	DW - Software Licensing	-	288,834	288,834	288,833	-	-
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
ECHS5560A	ECHS - Technology for Facilities	797,187	-	797,187	634,649	920	161,618
LES5560A	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	-	-	-	-	-	-
TOTAL TECHNOLOGY PROJECTS		\$ 44,835,522	\$ 2,076,375	\$ 46,911,897	\$ 27,939,048	\$ 1,494,550	\$ 17,478,299

For Period Ended
December 31, 2014

School Building Fund
Analysis of Consolidated Capital Improvement Projects

Project Manager: Dr. Rick Maxey

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
CMS5125A	CMS - Canopy, Drainage, & Parking	500,000	656,511	1,156,511	1,114,601	41,910	-
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	28,825	26,500	270,925
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	73,071	6,588	30,319
DW5125J	DW - Athletic Improvements	100,000	26,995	126,995	83,512	38,827	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	474,428	8,500	26,499
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	(261,295)	274,645	274,645	-	-
CONT5125A	Contingency	684,623	(324,437)	360,186	-	-	360,186
TOTAL CONSOLIDATED CAPITAL IMP PROJECTS		\$ 2,962,165	\$ 644,681	\$ 3,606,846	\$2,647,105	\$ 122,325	\$ 837,415

For Period Ended
December 31, 2014

School Building Fund
Analysis of Phase IV Building Program

Project Manager: Dr. Rick Maxey

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	10,835,410	11,912	300,846
FL5653A	DW - Fire Lanes	811,750	-	811,750	808,350	-	3,400
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	22,261,542	15,804	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	-	-
TOTAL PHASE IV BUILDING PROGRAM		\$ 58,208,875	\$ 25,564,333	\$ 83,773,208	\$ 79,027,708	\$ 166,503	\$ 4,578,998



*For Period Ended
December 31, 2014*

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

Project Manager: Dr. Rick Maxey

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	3,294,821	1,173,927	1,327,838
PLAN5654A	Facility Planning and Analysis	1,327,000	-	1,327,000	1,291,921	4,350	30,729
SCHA5654A	Scholars Academy	7,901,300	(833,689)	7,067,611	6,768,750	83,243	215,618
CONT5654A	Contingency	-	674,635	674,635	-	-	674,635
TOTAL 2011-12 FACILITY PLAN		\$ 16,297,536	\$ -	\$ 16,297,536	\$ 12,786,771	\$ 1,261,520	\$ 2,249,245

For Period Ended
December 31, 2014

School Building Fund
Analysis of Short-Term Facilities Plan

Project Manager: Dr. Rick Maxey

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	\$ 2,722,606	\$ -	\$ 17,277,394
AMS5655A	Addition to Aynor Middle	2,800,000	-	2,800,000	-	-	2,800,000
BM5655A	Building Modifications/Renovations	57,000,000	-	57,000,000	5,768,645	559,975	50,671,380
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	447,734	143,435	9,408,831
EQUIP5655A	Equipment	5,000,000	-	5,000,000	534,238.98	195,171	4,270,590
HCEC5655A	New Horry County Education Center	4,600,000	-	4,600,000	37,812	1,055	4,561,133
MBMS5655A	New Myrtle Beach Middle School	36,750,000	-	36,750,000	243,657	21,640	36,484,703
ME5655A	Addition to Midland Elementary	11,000,000	-	11,000,000	87,088	5,983	10,906,929
NMBH5655A	Renovation to North Myrtle Beach High	10,000,000	-	10,000,000	-	-	10,000,000
NMBMS5655A	Addition to North Myrtle Beach Middle	7,500,000	-	7,500,000	52,007	2,475	7,445,518
PA5655A	Property Acquisitions	4,000,000	-	4,000,000	3,237,264	(5,000)	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	194,622	16,736	30,888,642
SJIS5655A	New Intermediate School for St. James Area	31,100,000	-	31,100,000	128,074	10,082	30,961,844
SU5655A	Sustainment & Upkeep Projects	72,000,000	-	72,000,000	1,442,421	937,265	69,620,314
TECH	Technology	86,000,000	-	86,000,000	3,100,000	-	82,900,000
CONT5655A	Contingency	-	-	-	-	-	-
TOTAL SHORT-TERM FACILITIES PLAN		\$ 451,600,000	\$ -	\$ 451,600,000	\$ 17,996,170	\$ 1,888,817	\$ 431,715,013



FOOD SERVICE FUND

December 31, 2014

*Food Service Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 3,624,224	\$ 3,824,373
Receivables:		
Other	605	1,017
Due from Federal Government	1,250,207	1,139,485
Inventory	481,023	563,649
Property and Equipment	5,925,733	5,678,282
Accumulated Depreciation	(3,765,171)	(3,531,947)
TOTAL ASSETS	\$ <u>7,516,620</u>	\$ <u>7,674,860</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	1,147	13,298
Other Liabilities	464	-
TOTAL LIABILITIES	<u>1,612</u>	<u>13,298</u>
Fund Balance	<u>7,515,008</u>	<u>7,661,562</u>
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>7,516,620</u>	\$ <u>7,674,860</u>

For Period Ended
December 31, 2014

Food Service Fund
Schedule of Revenues and Expenses

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Operating Revenue				
Proceeds from Sale of Meals	\$ 5,803,630	\$ 2,166,436	\$ -	\$ 3,637,194
	5,803,630	2,166,436	-	3,637,194
Nonoperating Revenue				
Interest	6,000	1,403	-	4,598
USDA Reimbursements	15,778,447	6,845,719	-	8,932,728
Other Federal and State Aid	17,149	17,148	-	1
Other Income	161,075	81,454	-	79,621
Transfers In	632,102	316,051	-	316,051
	16,594,773	7,261,774	-	9,332,999
TOTAL REVENUES	<u>22,398,403</u>	<u>9,428,209</u>	<u>-</u>	<u>12,970,194</u>
EXPENDITURES				
Food Costs	8,042,308	3,053,511	567	4,988,230
Salaries	7,801,594	2,913,834	-	4,887,760
Benefits	3,783,240	1,351,217	-	2,432,023
Purchased Services	136,414	77,702	250	58,462
Supplies and Materials	781,090	270,521	19,100	491,469
Equipment	-	90,296	13,525	(103,821)
Other Objects	31,000	10,298	-	20,702
Depreciation	250,000	149,739	-	100,261
Indirect Cost	1,663,361	507,514	-	1,155,847
Transfer to Charter Schools	-	48,990	-	(48,990)
TOTAL EXPENDITURES	<u>22,489,007</u>	<u>8,473,622</u>	<u>33,442</u>	<u>13,981,943</u>
Profit/(Loss)		954,587		
Retained Earnings 07/01/2014		<u>6,560,421</u>		
Retained Earnings 12/31/2014		<u>\$ 7,515,008</u>		

*For Period Ended
December 31, 2014*

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

	<u>2014</u>	<u>2013</u>
<u>HIGH SCHOOLS</u>		
AYNOR HIGH	\$ 10,272	\$ 2,971
CAROLINA FOREST HIGH	3,995	(9,048)
CONWAY HIGH	50,020	53,873
GREEN SEA FLOYDS HIGH	12,928	(1,736)
LORIS HIGH	(1,162)	7,459
MYRTLE BEACH HIGH	22,844	(3,191)
NORTH MYRTLE BEACH HIGH	13,240	18,153
SOCASSEE HIGH	7,149	6,202
ST. JAMES HIGH	13,826	6,822
<u>CAREER CENTERS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	183	(20,474)
ACADEMY OF TECH & ACADEMICS	(11,476)	5,071
EARLY COLLEGE HIGH SCHOOL	11,165	8,480
HORRY COUNTY EDUCATION CENTER	1,334	(3,744)
<u>MIDDLE SCHOOLS</u>		
AYNOR MIDDLE	10,039	23,402
BLACK WATER MIDDLE	6,935	23,529
CONWAY MIDDLE	(22,612)	12,319
FORESTBROOK MIDDLE	(267)	36,083
LORIS MIDDLE	36,024	41,463
MYRTLE BEACH MIDDLE	36,958	41,453
NORTH MYRTLE BEACH MIDDLE	36,622	48,876
OCEAN BAY MIDDLE	12,042	36,284
ST. JAMES MIDDLE	17,796	42,181
WHITEMORE PARK MIDDLE	83,188	54,616
<u>ELEMENTARY SCHOOLS</u>		
AYNOR ELEMENTARY	39,585	43,055
BURGESS ELEMENTARY	30,330	27,669
CAROLINA FOREST ELEMENTARY	17,765	19,418
CONWAY ELEMENTARY	16,815	1,500
DAISY ELEMENTARY	8,448	7,673
FORESTBROOK ELEMENTARY	26,888	33,520
GREEN SEA FLOYDS ELEMENTARY	25,123	23,384
HOMWOOD ELEMENTARY	28,213	48,901
KINGSTON ELEMENTARY	14,436	22,668
LAKEWOOD ELEMENTARY	30,662	31,287
LORIS ELEMENTARY	36,240	22,504
MIDLAND ELEMENTARY	23,887	17,425
MYRTLE BEACH ELEMENTARY	27,265	23,229
MYRTLE BEACH INTERMEDIATE	49,890	30,536
MYRTLE BEACH PRIMARY	91,649	89,501
OCEAN BAY ELEMENTARY	(5,517)	(12,575)
OCEAN DRIVE ELEMENTARY	29,244	60,118
PALMETTO BAYS ELEMENTARY	28,063	44,767
PEE DEE ELEMENTARY	29,362	47,175
RIVER OAKS ELEMENTARY	41,117	30,363
RIVERSIDE ELEMENTARY	26,588	43,235
SEASIDE ELEMENTARY	1,617	13,619
SOCASSEE ELEMENTARY	37,824	49,809
SOUTH CONWAY ELEMENTARY	47,078	47,169
ST. JAMES ELEMENTARY	28,631	32,040
WACCAMAW ELEMENTARY	47,864	45,526
WATERWAY ELEMENTARY	23,316	26,996



PUPIL ACTIVITY FUND

December 31, 2014

*Pupil Activity Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,742,866	\$ 5,563,549
Receivables:		
Other	13,076	2,828
Investments	100,000	100,000
TOTAL ASSETS	\$ <u>5,855,942</u>	\$ <u>5,666,377</u>
LIABILITIES AND FUND BALANCE		
Accounts Payable	85,251	124,040
Due for Academic Olympics	-	13,312
Other Liabilities	4,866	7,535
TOTAL LIABILITIES	<u>90,117</u>	<u>144,887</u>
Contributed Capital	100,000	100,000
Due to School Organizations	5,665,825	5,421,490
TOTAL LIABILITIES AND FUND BALANCE	\$ <u>5,855,942</u>	\$ <u>5,666,377</u>

For Period Ended
December 31, 2014

Pupil Activity Fund
Schedule of Revenues and Disbursements

	Current Budget	Actual	Encumbrances	Balance
Local Revenue				
Interest on Investments	\$ 6,078	\$ 2,724	\$ -	\$ 3,354
Admissions	719,230	580,279	-	138,951
Bookstore Sales	255,847	67,095	-	188,752
Memberships / Dues	34,000	17,477	-	16,523
Other Pupil Activity Income	4,662,604	2,863,249	-	1,799,355
Contributions and Donations	167,226	68,557	-	98,669
	5,844,985	3,599,381	-	2,245,604
State Revenue				
Other State Revenue	3,500	1,935	-	1,565
Other Financing Sources				
Transfers	1,023,730	511,865	-	511,866
	1,023,730	511,865	-	511,866
TOTAL REVENUES	6,872,215	4,113,181	-	2,759,034
DISBURSEMENTS				
Salaries	443,550	180,026	-	263,524
Benefits	98,436	40,091	-	58,345
Purchased Services	595,540	252,892	281,796	60,852
Supplies and Materials	2,629,637	1,374,216	608,346	647,075
Equipment	37,111	12,735	5,565	18,811
Field Trips / Student Activities	1,413,817	873,970	390,804	149,043
Other	399,230	167,557	11,223	220,450
Transfers	1,132,948	376,324	-	756,624
Improvements	17,130	17,130	-	-
TOTAL DISBURSEMENTS	6,767,399	3,294,941	1,297,734	2,174,724
Net Change		818,240		
Due to School Organizations 07/01/2014		4,847,585		
Due to School Organizations 12/31/2014		\$ 5,665,825		

*For Period Ended
December 31, 2014*

*Pupil Activity Fund
Statement of Financial Position By School*

	<u>2014</u>	<u>2013</u>
<u>HIGH SCHOOLS</u>		
AYNOR HIGH	\$ 254,419	\$ 259,834
CAROLINA FOREST HIGH	366,951	384,965
CONWAY HIGH	111,535	114,900
GREEN SEA FLOYDS HIGH	92,971	112,585
LORIS HIGH	238,212	215,193
MYRTLE BEACH HIGH	236,838	220,508
NORTH MYRTLE BEACH HIGH	220,597	206,947
SOCASTEE HIGH	368,299	309,021
ST. JAMES HIGH	316,687	272,299
<u>CAREER CENTERS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	117,349	73,020
ACADEMY OF TECH & ACADEMICS	62,293	66,668
EARLY COLLEGE HIGH SCHOOL	24,229	20,940
HORRY COUNTY EDUCATION CENTER	3,121	3,703
<u>MIDDLE SCHOOLS</u>		
AYNOR MIDDLE	29,305	39,771
BLACK WATER MIDDLE	54,683	53,840
CONWAY MIDDLE	18,292	17,110
FORESTBROOK MIDDLE	78,398	76,521
LORIS MIDDLE	41,205	26,111
MYRTLE BEACH MIDDLE	42,503	35,720
NORTH MYRTLE BEACH MIDDLE	121,605	123,787
OCEAN BAY MIDDLE	130,720	127,985
ST. JAMES MIDDLE	91,806	74,205
WHITTEMORE PARK MIDDLE	20,093	16,447
<u>ELEMENTARY SCHOOLS</u>		
AYNOR ELEMENTARY	55,490	46,564
BURGESS ELEMENTARY	75,650	61,211
CAROLINA FOREST ELEMENTARY	74,925	82,557
CONWAY ELEMENTARY	50,774	41,721
DAISY ELEMENTARY	46,990	78,510
FORESTBROOK ELEMENTARY	93,655	114,305
GREEN SEA FLOYDS ELEMENTARY	47,174	41,319
HOMEWOOD ELEMENTARY	39,737	29,805
KINGSTON ELEMENTARY	25,613	9,685
LAKEWOOD ELEMENTARY	175,693	152,466
LORIS ELEMENTARY	53,484	18,719
MIDLAND ELEMENTARY	82,171	87,689
MYRTLE BEACH ELEMENTARY	54,620	67,435
MYRTLE BEACH INTERMEDIATE	38,676	15,435
MYRTLE BEACH PRIMARY	37,452	32,549
OCEAN BAY ELEMENTARY	87,437	82,351
OCEAN DRIVE ELEMENTARY	71,708	65,310
PALMETTO BAYS ELEMENTARY	34,220	29,911
PEE DEE ELEMENTARY	17,421	(4,469)
RIVER OAKS ELEMENTARY	102,671	53,237
RIVERSIDE ELEMENTARY	71,147	48,512
SEASIDE ELEMENTARY	69,574	70,678
SOCASTEE ELEMENTARY	73,353	52,043
SOUTH CONWAY ELEMENTARY	76,843	65,004
ST. JAMES ELEMENTARY	87,610	89,984
WACCAMAW ELEMENTARY	282,210	262,003
WATERWAY ELEMENTARY	36,045	52,835



FEDERAL PROGRAMS RESERVE FUND

December 31, 2014

*Federal Programs Reserve Fund
Balance Sheet*

	<u>2014</u>	<u>2013</u>
ASSETS		
Cash and Cash Equivalents	\$ 1,059,576	\$ 1,063,692
TOTAL ASSETS	<u>\$ 1,059,576</u>	<u>\$ 1,063,692</u>
LIABILITIES AND FUND BALANCE		
Unreserved and Designated	1,059,576	1,063,692
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 1,059,576</u>	<u>\$ 1,063,692</u>