

Short-Term Capital Plan Comparison

dated - 05/12/2014



Projects or Initiatives		Cash Flow											
Projects	Staff Recommendation	Year 1 2013-14	Year 2 2014-15	Year 3 2015-16	Year 4 2016-17	Year 5 2017-18	Year 6 2018-19	Year 7 2019-20	Year 8 2020-21	Year 9 2021-22	Year 10 2022-23	Year 11 2023-24	Totals
** New Intermediate School (5-6) - St. James	\$25,600,000	\$128,000	\$1,664,000	\$11,008,000	\$12,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,600,000
** Replacement - Alternative School	\$4,700,000	\$23,500	\$305,500	\$4,371,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,700,000
** Addition - North Myrtle Beach Middle School	\$6,600,000	\$33,000	\$429,000	\$2,838,000	\$3,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,600,000
** Addition - Midland Elementary	\$11,300,000	\$56,500	\$734,500	\$4,859,000	\$5,650,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,300,000
New Middle School - Carolina Forest	\$31,100,000	\$155,500	\$2,021,500	\$13,373,000	\$15,550,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$31,100,000
New Middle School - Socastee	\$27,500,000	\$137,500	\$1,787,500	\$11,825,000	\$13,750,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$27,500,000
Replacement - Myrtle Beach Middle	\$33,500,000	\$167,500	\$0	\$2,177,500	\$14,405,000	\$16,750,000	\$0	\$0	\$0	\$0	\$0	\$0	\$33,500,000
** Replacement - Socastee Elementary	\$26,900,000	\$134,500	\$0	\$0	\$1,748,500	\$11,567,000	\$13,450,000	\$0	\$0	\$0	\$0	\$0	\$26,900,000
Addition - Aynor Middle	\$2,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$1,000,000	\$1,800,000	\$0	\$0	\$0	\$2,800,000
District Office Expansion	\$2,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$700,000	\$1,300,000	\$0	\$0	\$0	\$2,000,000
*** Renovation - North Myrtle Beach High	\$10,000,000	\$0	\$0	\$0	\$1,000,000	\$3,300,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$10,000,000
** Building Modifications / Renovations (All	\$57,000,000	\$1,428,571	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$0	\$57,000,000
** Sustainment & Upkeep Projects	\$79,428,571	\$1,142,857	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$8,698,413	\$0	\$79,428,571
** Emergency Maintenance Repair	\$10,000,000	\$0	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,000,000	\$1,000,000	\$1,000,000	\$0	\$10,000,000
** Property Acquisitions	\$4,000,000	\$1,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000,000
** Capital Administration	\$20,035,714	\$428,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$2,178,571	\$0	\$20,035,714
** Technology	\$86,600,000	\$4,700,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$9,100,000	\$0	\$86,600,000
** Misc. Equipment	\$8,000,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$800,000	\$0	\$8,000,000
Total	\$447,064,285	\$10,336,000	\$38,060,254	\$78,569,754	\$96,321,754	\$59,735,254	\$47,268,254	\$29,818,254	\$31,051,587	\$27,951,587	\$27,951,586	\$0	\$447,064,285

Available Funding (After Debt Service)

\$36,000,000 \$35,300,000 \$59,800,000 \$97,100,000 \$58,400,000 \$43,700,000 \$30,500,000 \$32,200,000 \$37,300,000 \$39,100,000 \$41,300,000 \$510,700,000

includes several series of debt totaling \$111,000,000

Cumulative Balance

\$25,664,000 \$22,903,746 \$4,133,992 \$4,912,238 \$3,576,984 \$8,730 \$690,476 \$1,838,888 \$11,187,301 \$22,335,715 \$63,635,715

Projects or Initiatives		Cash Flow											
Projects	Mr. Garland's Plan (10-yr)	Year 1 2013-14	Year 2 2014-15	Year 3 2015-16	Year 4 2016-17	Year 5 2017-18	Year 6 2018-19	Year 7 2019-20	Year 8 2020-21	Year 9 2021-22	Year 10 2022-23	Year 11 2023-24	Totals
** New Intermediate School (5-6) - St. James	\$25,600,000	\$128,000	\$1,664,000	\$11,008,000	\$12,800,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$25,600,000
** Replacement - Alternative School	\$4,600,000	\$23,500	\$305,500	\$4,271,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,600,000
** Addition - North Myrtle Beach Middle School	\$6,600,000	\$33,000	\$429,000	\$2,838,000	\$3,300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,600,000
** Addition - Midland Elementary	\$11,000,000	\$56,500	\$734,500	\$4,859,000	\$5,350,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,000,000
New Middle School - Carolina Forest	\$29,000,000	\$155,500	\$2,021,500	\$13,373,000	\$13,450,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,000,000
New Middle School - Socastee	\$29,000,000	\$137,500	\$1,787,500	\$11,825,000	\$15,250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$29,000,000
Replacement - Myrtle Beach Middle	\$29,000,000	\$167,500	\$0	\$2,177,500	\$14,405,000	\$12,250,000	\$0	\$0	\$0	\$0	\$0	\$0	\$29,000,000
** Replacement - Socastee Elementary	\$26,000,000	\$134,500	\$0	\$0	\$1,748,500	\$11,567,000	\$12,550,000	\$0	\$0	\$0	\$0	\$0	\$26,000,000
Addition - Aynor Middle	\$2,800,000	\$0	\$0	\$0	\$0	\$1,000,000	\$1,800,000	\$0	\$0	\$0	\$0	\$0	\$2,800,000
District Office Expansion	\$2,000,000	\$0	\$0	\$0	\$0	\$700,000	\$1,300,000	\$0	\$0	\$0	\$0	\$0	\$2,000,000
*** Renovation - North Myrtle Beach High	\$10,000,000	\$0	\$1,000,000	\$3,300,000	\$5,700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,000,000
** Building Modifications / Renovations (All	\$57,000,000	\$1,428,571	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$6,174,603	\$0	\$57,000,000
** Sustainment & Upkeep Projects	\$70,000,000	\$1,142,857	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$7,650,793	\$0	\$70,000,000
** Emergency Maintenance Repair	\$10,000,000	\$0	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,166,667	\$1,000,000	\$1,000,000	\$1,000,000	\$0	\$10,000,000
** Property Acquisitions	\$4,000,000	\$1,000,000	\$3,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,000,000
** Capital Administration	\$20,000,000	\$428,571	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,603	\$2,174,601	\$0	\$20,000,000
** Technology	\$75,000,000	\$4,700,000	\$9,100,000	\$9,100,000	\$5,233,333	\$9,100,000	\$9,100,000	\$5,233,333	\$9,100,000	\$9,100,000	\$5,233,334	\$0	\$75,000,000
** Misc. Equipment	\$5,000,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$0	\$5,000,000
Total	\$416,600,000	\$10,036,000	\$37,708,666	\$80,418,166	\$94,903,499	\$52,283,666	\$42,416,666	\$22,899,999	\$26,599,999	\$26,599,999	\$22,733,339	\$0	\$416,600,000

Available Funding (After Debt Service)

\$36,000,000 \$35,300,000 \$59,800,000 \$97,100,000 \$58,400,000 \$43,700,000 \$30,500,000 \$32,200,000 \$37,300,000 \$39,100,000 \$41,300,000 \$510,700,000

includes several series of debt totaling \$111,000,000

Cumulative Balance

\$25,964,000 \$23,555,334 \$2,937,168 \$5,133,669 \$11,250,003 \$12,533,337 \$20,133,338 \$25,733,338 \$36,433,339 \$52,800,000 \$94,100,000

Notes:

*Proposed revisions includes project contingencies.

*Proposed revisions remove all shared schools between attendance areas.

** Reflects projects identified in the Board Approved Short-Term Capital Plan

*** This project was originally included in the Building Modifications / Renovations Plan

The following are projects that have been omitted from the Board Approved Short-Term Capital Plan

Addition - Forestbrook Middle

Replacement - Myrtle Beach Intermediate