

*Horry County School District
(Building Program Funding Report)*

Debt Capsule Report

(A)	(B)	(C)	(D)	(E)	(F)
Bond Series	Original Par Amount	Current Amount Outstanding	Interest Rate Range	Final Maturity	Call Information
2005B REF	\$3,920,000	\$2,690,000	4.000% - 4.500%	2020	Mar 2013 @ 102%
2006A	\$125,000,000	\$121,200,000	4.000% - 5.000%	2031	Sept 2016 @ 100%
2007B	\$68,800,000	\$49,355,000	4.000% - 5.000%	2027	Mar 2017 @ 100%
2010A REF	\$43,330,000	\$34,825,000	5.000%	2021	Non-Callable
2011A REF	\$54,965,000	\$49,295,000	5.000%	2022	Non-Callable
2012A REF	\$59,455,000	\$56,930,000	3.000% - 4.500%	2030	Mar 2022 @ 100%
2012B REF	\$14,745,000	\$10,110,000	5.000%	2016	Non-Callable
Totals:	\$370,215,000	\$324,405,000	---	---	---

Building Program Funding and Expense Report

	Fiscal Year	Bond Proceeds	Annual Sales Tax Transfer	Annual Total Funding	Annual Expenditures	Cumulative Balance
Current Period	2013-14	\$0	\$36,000,000	\$36,000,000	\$30,430,014	\$5,569,986
	2014-15	\$0	\$34,200,000	\$34,200,000	\$36,923,800	\$2,846,186
	2015-16	\$50,000,000	\$33,400,000	\$83,400,000	\$79,378,722	\$6,867,464
	2016-17	\$50,000,000	\$33,500,000	\$83,500,000	\$89,345,093	\$1,022,371
	2017-18	\$0	\$30,400,000	\$30,400,000	\$27,371,903	\$4,050,468
	2018-19	\$0	\$32,000,000	\$32,000,000	\$27,417,629	\$8,632,839
	Totals:	\$100,000,000	\$199,500,000	\$299,500,000	\$290,867,161	
Future Period	2019-20		\$34,700,000	\$34,700,000	\$27,464,498	\$15,868,341
	2020-21		\$36,400,000	\$36,400,000	\$27,512,539	\$24,755,802
	2021-22		\$41,500,000	\$41,500,000	\$27,561,781	\$38,694,021
	2022-23		\$43,300,000	\$43,300,000	\$27,612,254	\$54,381,766
	2023-24		\$45,600,000	\$45,600,000	\$27,663,989	\$72,317,777
	Totals:	\$0	\$201,500,000	\$201,500,000	\$137,815,062	
Grand Totals:		\$100,000,000	\$401,000,000	\$501,000,000	\$428,682,223	

Note: Average Annual Expenditures from Fiscal Year 2013-19..... \$48,477,860

Millage Cash Flow Report - Sales Tax

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)
Calendar Year	Budgeted Millage Valuation	Projected Growth	Interest Earnings	State Sources	Available Sales Tax Funding	Transferred Sales Tax Funding	Debt Service	Millage Target	Millage Levy	Annual Remaining Cash Flow
2005*	\$1,177,595		\$415,505	\$1,055,323			\$23,386,966		22.0	
2006*	\$1,422,241	20.77%	\$544,791	\$1,337,765			\$37,312,735		28.0	
2007*	\$1,550,661	9.03%	\$1,047,987	\$1,418,408			\$38,135,753		28.0	
2008*	\$1,713,125	10.48%	\$1,177,788	\$1,472,491			\$60,869,954		28.0	
2009*	\$1,871,504	9.25%	\$489,442	\$1,558,782			\$38,139,066		28.0	
2010*	\$1,986,302	6.13%	\$668,192	\$1,178,790	\$5,444,497	\$0	\$63,168,739		20.0	
2011*	\$2,040,800	2.74%	\$401,822	\$926,182	\$40,103,665	\$0	\$40,444,949		14.0	
2012*	\$2,023,433	-0.85%	\$145,923	\$735,717	\$41,289,272	(\$55,408,220)	\$35,333,995		10.0	
2013*	\$2,005,486	-0.89%	\$162,586	\$755,329	\$45,847,526	(\$47,000,000)	\$35,715,905		10.0	
2014	\$2,000,000		\$100,000	\$750,000	\$47,279,461	(\$36,000,000)	\$35,561,550		10.0	
2015	\$2,020,000	1.00%	\$100,000	\$750,000	\$49,861,129	(\$34,200,000)	\$36,707,450	10.0	10.0	\$3,679
2016	\$2,070,500	2.50%	\$100,000	\$750,000	\$50,858,351	(\$33,400,000)	\$38,969,975	10.0	10.0	\$43,376
2017	\$2,122,263	2.50%	\$100,000	\$750,000	\$51,875,518	(\$33,500,000)	\$40,369,175	10.0	10.0	\$78,968
2018	\$2,175,319	2.50%	\$100,000	\$750,000	\$52,913,029	(\$30,400,000)	\$45,112,638	10.0	10.0	\$3,582
2019	\$2,229,702	2.50%	\$100,000	\$750,000	\$53,971,289	(\$32,000,000)	\$45,113,838	10.0	10.0	\$4,472
2020	\$2,396,930	7.50%	\$100,000	\$750,000	\$55,050,715	(\$34,700,000)	\$45,113,216	10.0	10.0	\$56,796
2021	\$2,456,853	2.50%	\$100,000	\$750,000	\$56,151,729	(\$36,400,000)	\$45,113,125	10.0	10.0	\$57,134
2022	\$2,518,274	2.50%	\$100,000	\$750,000	\$57,274,764	(\$41,500,000)	\$41,723,044	10.0	10.0	\$84,463
2023	\$2,581,231	2.50%	\$100,000	\$750,000	\$58,420,259	(\$43,300,000)	\$41,729,384	10.0	10.0	\$53,186
2024	\$2,645,762	2.50%	\$100,000	\$750,000	\$59,588,664	(\$45,600,000)	\$41,272,606	10.0	10.0	\$23,677
2025	\$2,844,194	7.50%	\$100,000	\$750,000	\$50,670,110	(\$38,600,000)	\$41,269,519	10.0	10.0	\$92,531
2026	\$2,915,299	2.50%	\$25,000	\$750,000			\$26,275,513	10.0	8.7	\$3,652,476
2027	\$2,988,181	2.50%	\$25,000	\$750,000			\$18,819,150	10.0	6.0	\$11,837,664
2028	\$3,062,886	2.50%	\$25,000	\$750,000			\$16,568,663	10.0	5.2	\$14,835,196
2029	\$3,139,458	2.50%	\$25,000	\$750,000			\$16,568,325	10.0	5.0	\$15,601,255
2030	\$3,374,917	7.50%	\$25,000	\$750,000			\$16,572,475	10.0	4.7	\$17,951,699
2031	\$3,459,290	2.50%	\$25,000	\$750,000			\$16,999,063	10.0	4.7	\$18,368,841
2032	\$3,545,773	2.50%	\$25,000	\$750,000			\$0	10.0	0.0	\$36,232,726
2033	\$3,634,417	2.50%	\$25,000	\$750,000			\$0	10.0	0.0	\$37,119,169
2034	\$3,725,277	2.50%	\$25,000	\$750,000			\$0	10.0	0.0	\$38,027,773
Totals:	\$73,697,673	---	\$6,479,036	\$26,188,787	\$776,599,978	(\$542,008,220)	\$982,366,768	---	---	\$194,128,663

* Actual Collectable Value of a Mill, Audited Financial Statements

Eight Percent Availability Report

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
June 30th	Series 2003 - 2012 Bonds	Series 2015 EST Bonds	Series 2016 EST Bonds	Assessed Valuation	Annual Growth	Maximum Limitation	Remaining Eight Percent Capacity
2005	\$37,251,000			\$1,209,100,000		\$96,728,000	
2006	\$14,141,000			\$1,495,287,500	23.67%	\$119,623,000	
2007	\$9,549,000			\$1,609,537,500	7.64%	\$128,763,000	
2008	\$29,648,000			\$1,783,462,500	10.81%	\$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			\$2,080,737,500		\$166,459,000	
2014	\$1,505,000			\$2,101,544,875	1.00%	\$168,123,590	\$163,108,590
2015	\$1,620,000			\$2,154,083,497	2.50%	\$172,326,680	\$118,931,680
2016	\$2,160,000	\$0		\$2,207,935,584	2.50%	\$176,634,847	\$75,399,847
2017	\$1,235,000	\$0	\$0	\$2,263,133,974	2.50%	\$181,050,718	\$81,050,718
2018		\$5,325,000	\$5,355,000	\$2,319,712,323	2.50%	\$185,576,986	\$96,256,986
2019		\$5,550,000	\$5,575,000	\$2,493,690,747	7.50%	\$199,495,260	\$121,300,260
2020		\$5,790,000	\$5,810,000	\$2,556,033,016	2.50%	\$204,482,641	\$137,887,641
2021		\$6,050,000	\$6,060,000	\$2,619,933,842	2.50%	\$209,594,707	\$155,109,707
2022		\$6,330,000	\$6,330,000	\$2,685,432,188	2.50%	\$214,834,575	\$173,009,575
2023		\$6,640,000	\$6,625,000	\$2,752,567,992	2.50%	\$220,205,439	\$191,645,439
2024		\$6,980,000	\$6,945,000	\$2,959,010,592	7.50%	\$236,720,847	\$222,085,847
2025		\$7,335,000	\$7,300,000	\$3,032,985,857	2.50%	\$242,638,869	\$242,638,869
2026				\$3,108,810,503	2.50%	\$248,704,840	\$248,704,840
2027				\$3,186,530,766	2.50%	\$254,922,461	\$254,922,461
2028				\$3,266,194,035	2.50%	\$261,295,523	\$261,295,523
2029				\$3,511,158,587	7.50%	\$280,892,687	\$280,892,687
2030				\$3,598,937,552	2.50%	\$287,915,004	\$287,915,004
2031				\$3,688,910,991	2.50%	\$295,112,879	\$295,112,879
2032				\$3,781,133,766	2.50%	\$302,490,701	\$302,490,701
2033				\$3,875,662,110	2.50%	\$310,052,969	\$310,052,969
2034				\$3,972,553,662	2.50%	\$317,804,293	\$317,804,293
Totals	\$142,176,000	\$50,000,000	\$50,000,000	---	---	---	---