

COMPARATIVE FINANCIALS

FOR PERIOD ENDED MARCH 31, 2018 AND 2017

Horry County Schools

Conway, South Carolina

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April 26, 2018

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, 2018 and 2017 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, 2018 and 2017.

Respectfully submitted,

A handwritten signature in blue ink that reads "John K. Gardner". The signature is fluid and cursive.

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 March 31. 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 and the advance payment for group health insurance.

Accrued liabilities represent the employers and employees portion for health insurance, retirement, and other 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 (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, 2018, is \$1,455,039 representing a 94.57% 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 Title I and IDEA.

- **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 2017-18 allocation plus any residual funds from the prior year. Revenues received may include claims for reimbursement that have not been paid by the State Department of Education.

- **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 2017-18 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 14-18 of this report.
- **Food Service Fund Balance Sheet - Page 19**
Due from Federal Government represents the USDA reimbursement due the District for breakfast and lunch meals served in March.
- **Food Service Fund Schedule of Revenues and Expenses – Page 20**
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 22**
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.



GENERAL FUND

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 170,568,097	\$ 176,520,528
Receivables:		
Other	-	16,729
Due from Other State Agencies	-	50,242
Due from Employees	5,159	9,467
Inventory	688,113	592,571
Prepaid Expenditures	3,178,284	3,083,537
TOTAL ASSETS	\$ 174,439,653	\$ 180,273,075
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 255,481	\$ 197,470
Retainage Payable	57,006	-
Accrued Liabilities	1,570,169	15,818,418
Other Liabilities	14,298	16,628
Due to SC Treasurer-Unclaimed Property	4,601	7,051
TOTAL LIABILITIES	1,901,554	16,039,568
Fund Balance	172,538,099	164,233,507
TOTAL LIABILITIES AND FUND BALANCE	\$ 174,439,653	\$ 180,273,075

For Period Ended
March 31, 2018

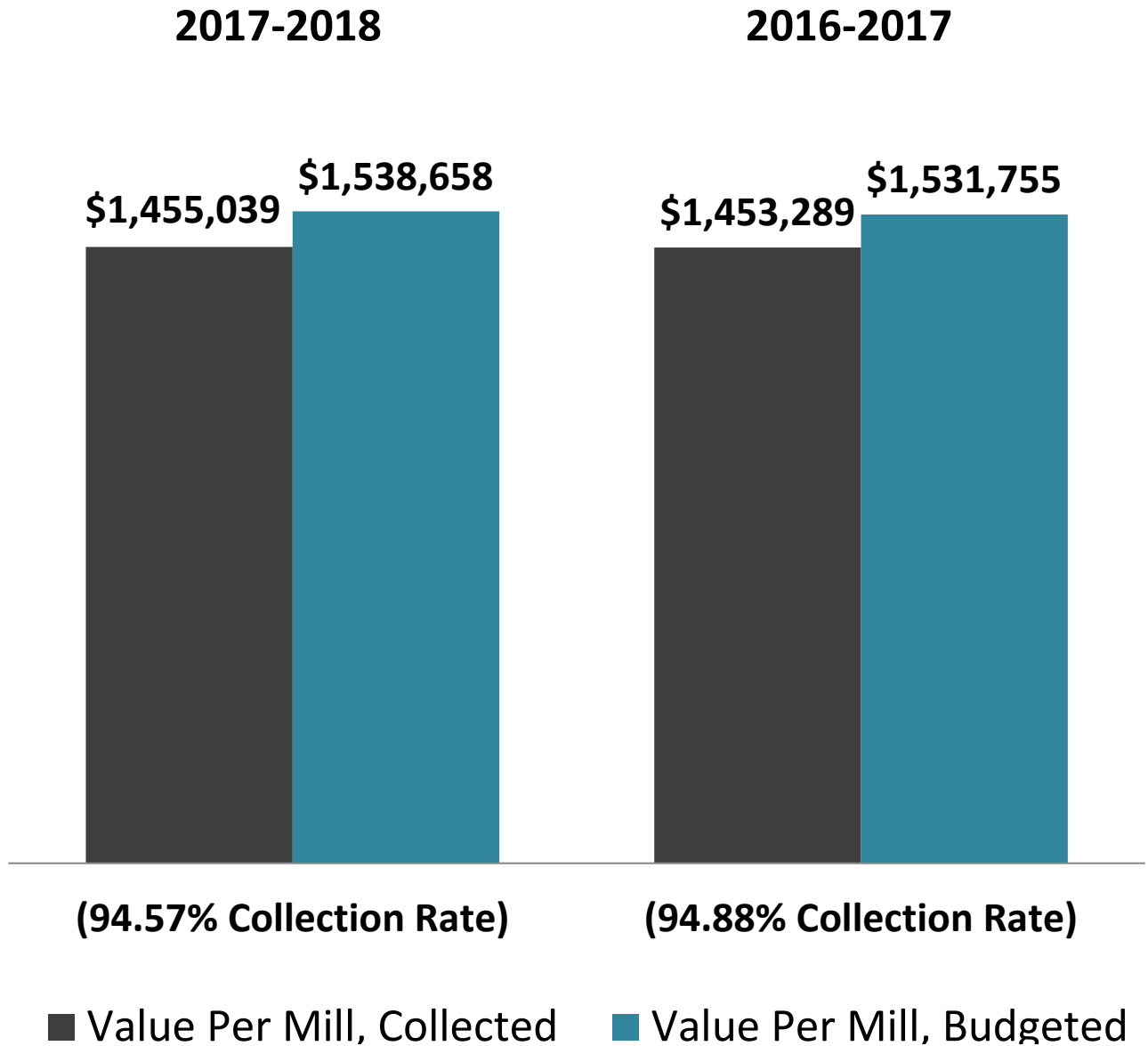
General Fund
Schedule of Revenues and Expenditures

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
Local Revenue				
Property Taxes	\$ 189,408,791	\$ 179,115,345	\$ -	\$ 10,293,446
Penalties and Interest on Taxes	2,024,904	843,266	-	1,181,639
Revenue in Lieu of Taxes	6,120,621	5,908,385	-	212,236
Medicaid Reimbursement	2,952,268	1,953,706	-	998,562
Other Local Revenue	1,334,412	1,584,681	-	(250,269)
	<u>201,840,996</u>	<u>189,405,381</u>	<u>-</u>	<u>12,435,615</u>
State Revenue				
Pupil Transportation	2,802,705	2,432,849	-	369,856
Fringe Benefits	45,243,170	33,245,352	-	11,997,818
Education Finance Act	80,759,465	60,684,516	-	20,074,949
PEBA On-behalf Payments	-	2,623,805	-	(2,623,805)
State Property Tax Relief	51,545,893	32,066,462	-	19,479,431
Other State Property Tax Revenue	1,502,593	770,610	-	731,983
Other State Revenue	64,979	71,707	-	(6,728)
	<u>181,918,805</u>	<u>131,895,302</u>	<u>-</u>	<u>50,023,503</u>
Federal Revenue				
Other Federal Revenue	724,188	484,294	-	239,894
	<u>724,188</u>	<u>484,294</u>	<u>-</u>	<u>239,894</u>
Other Financing Sources				
Transfer from Other Funds	10,576,210	8,110,930	-	2,465,280
Sale of Fixed Assets	29,973	56,261	-	(26,288)
Other Financing Sources	385,480	-	-	385,480
	<u>10,991,663</u>	<u>8,167,191</u>	<u>-</u>	<u>2,824,472</u>
TOTAL REVENUE	<u>\$ 395,475,652</u>	<u>\$ 329,952,168</u>	<u>\$ -</u>	<u>\$ 65,523,484</u>
EXPENDITURES				
Instruction	\$ 249,824,533	\$ 150,892,894	\$ 2,527,452	\$ 96,404,187
Support Services	155,039,849	101,655,275	11,470,942	41,913,632
Community Services	16,829	30,025	-	(13,196)
Intergovernmental	7,802,788	5,468,899	1,232,100	1,101,790
Transfer to Other Funds	1,315,443	1,180,688	-	134,755
TOTAL EXPENDITURES	<u>\$ 413,999,442</u>	<u>\$ 259,227,782</u>	<u>\$ 15,230,493</u>	<u>\$ 139,541,167</u>
Net Change in Fund Balance		\$ 70,724,386		
Fund Balance 7/1/2017		<u>101,813,714</u>		
Fund Balance 3/31/2018		<u>\$ 172,538,099</u>		

For Period Ended
March 31, 2018

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

	Current Budget	Actual	Encumbrances	Balance	% Expended to Date
Instruction					
Instructional Teachers	\$ 225,889,237	\$ 136,252,712	\$ 2,121,144	\$ 87,515,381	60.32%
Substitutes	4,457,856	4,268,861	-	188,995	95.76%
Instructional Paraprofessionals	11,544,790	6,747,554	-	4,797,236	58.45%
Pupil Use Technology and Software	1,928,327	983,219	86,350	858,758	50.99%
Instructional Materials, Supplies and Trips	6,004,323	2,640,549	319,958	3,043,817	43.98%
	249,824,533	150,892,894	2,527,452	96,404,187	60.40%
Instructional Support					
Guidance and Counseling	9,049,523	5,442,444	2,264	3,604,815	60.14%
Library and Media	7,058,502	4,301,946	193,464	2,563,092	60.95%
Extracurricular	6,189,616	4,440,626	35,566	1,713,424	71.74%
Student Health and Services	8,061,962	5,460,352	198,988	2,402,622	67.73%
Curriculum Development	5,781,891	3,733,716	43,783	2,004,392	64.58%
In-Service and Staff Training	3,711,629	1,960,312	199,650	1,551,667	52.82%
Program Development	881,705	439,786	14,764	427,154	49.88%
Therapists, Psychologists and Evaluations	3,929,858	2,278,884	-	1,650,974	57.99%
	44,664,686	28,058,067	688,479	15,918,140	62.82%
Operations					
Transportation	18,194,841	11,372,197	196,634	6,626,010	62.50%
Food Service	36,647	9,733	3,050	23,864	26.56%
Safety	2,409,012	1,351,150	882,118	175,743	56.09%
Building Upkeep, Utilities, and Maintenance	41,617,474	27,710,929	5,150,056	8,756,489	66.58%
Data Processing	6,023,661	4,121,987	234,568	1,667,106	68.43%
Business Operations	11,685,694	6,499,021	3,895,281	1,291,392	55.62%
	79,967,329	51,065,017	10,361,708	18,540,604	63.86%
Other Commitments					
Capital Projects	1,929,640	1,851,990	293,160	(215,510)	95.98%
Charter School Payments	6,450,132	4,995,354	1,197,600	257,178	77.45%
Transfers	1,315,443	1,180,688	-	134,755	89.76%
	9,695,215	8,028,033	1,490,759	176,423	82.80%
Leadership					
Principal and Assistant Principals Salaries	20,562,569	14,618,357	-	5,944,212	71.09%
Office of the Principal	5,245,555	3,741,664	31,078	1,472,814	71.33%
Program Evaluators	1,574,918	1,018,932	5,335	550,651	64.70%
Superintendent & School Board	2,314,637	1,701,803	53,964	558,869	73.52%
Legal	150,000	103,014	71,719	(24,733)	68.68%
	29,847,679	21,183,771	162,095	8,501,813	70.97%
TOTAL EXPENDITURES	\$ 413,999,442	\$ 259,227,782	\$ 15,230,493	\$ 139,541,167	62.62%





SPECIAL REVENUE FUND

March 31, 2018

*Special Revenue Fund
Balance Sheet*

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Cash Equivalents	\$ 567,830	\$ (1,471,518)
Due from Federal Government	4,075,434	4,235,001
Prepaid Expenditures	18,425	403,531
TOTAL ASSETS	<u>\$ 4,661,688</u>	<u>\$ 3,167,014</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 50,007	\$ 56,486
Other Liabilities	2,629	4,706
TOTAL LIABILITIES	<u>52,636</u>	<u>61,192</u>
 Fund Balance	<u>4,609,053</u>	<u>3,105,822</u>
 TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 4,661,688</u>	<u>\$ 3,167,014</u>

*For Period Ended
March 31, 2018*

*Special Revenue Fund
Schedule of Revenues and Expenditures*

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
Title I (84.010)	\$ 17,151,022	\$ 9,058,537	\$ 9,058,935	\$ 388,234	\$ 7,703,853
IDEA (84.027)	7,320,050	3,766,454	3,766,170	128,143	3,425,738
IDEA - Prior Year	4,048,378	2,732,939	2,732,939	982	1,314,457
IDEA Pre-School Grants	352,255	223,742	223,742	3,061	125,453
IDEA Preschool - Prior Year	32,248	19,143	19,143	-	13,105
Perkins	669,479	321,296	357,868	79,566	232,045
Perkins - Prior Year	40,846	40,846	40,846	-	-
Extended School Year Handicap	59,999	59,999	-	-	59,999
Neglected and Delinquent	184,642	92,111	92,911	56,389	35,342
Title I - Neglect & Delinquent	44,963	44,963	44,963	-	-
Math & Science Part Opt Carryo	16,486	3,274	3,274	340	12,873
Title I - School Improve Focus	325,000	124,175	124,175	63,851	136,974
Improve Teach Qual - Opt Carry	324,968	324,967	324,967	-	1
Adult Education (84.002)	349,069	310,349	310,349	-	38,720
ESOL Title III	272,637	-	-	-	272,637
ESOL, Title III Carryover Prov	217,847	148,787	149,526	596	67,725
Improving Teacher Quality	1,477,904	579,926	580,473	388,764	508,667
ESOL Afterschool Program	10,005	10,004	8,567	-	1,438
PDL Device Repair	1,077,182	742,317	668,599	8,656	399,927
Nursing Program	16,828	16,827	3,978	-	12,850
After School Childcare Regular	2,109,575	1,678,276	964,057	10,672	1,134,846
After School Childcare Summer	27,912	19,169	19,169	-	8,743
After School Childcare Carryov	1,839,359	59,044	549,036	28,943	1,261,380
FuelUp to Play60	3,950	3,950	1,001	-	2,949
Champions Grant	2,000	2,000	981	149	870
Exxon Mobile Grant	6,228	5,726	3,642	1,713	873
Bright Ideas Grant	2,445	2,445	2,107	99	239
Lesley College	4,070	4,069	4,069	-	1
Toomey's Kids	21,211	21,203	13,570	458	7,183
Miscellaneous Grants	117,486	64,209	47,218	4,289	65,979
Knights of Columbus	18,490	17,774	5,194	1,649	11,647
Santee Cooper	144,234	144,232	37,786	1,082	105,365
Waves of the Future Grant	11,010	11,000	7,279	116	3,615
HCS Activity Bus	1,532,564	1,441,558	271,695	561,683	699,186
Myrtle Beach Auditorium	141,281	104,138	37,105	5,224	98,952
12 Month Agriculture Program	59,641	59,640	59,640	-	1
Recycling Grants-DHEC	6,806	6,803	6,557	-	249
Winthrop ProTeam Grant	677	676	-	-	677
IDEA-Private Placements	125,484	139,433	27,994	-	97,490
Education License Plates	4,246	4,246	-	-	4,246
Summer Reading Program	286,255	215,900	12,876	-	273,379
EEDA Career Specialists	1,556,049	1,100,237	1,108,120	-	447,929
Student Health&Fitness-Nurses	840,554	480,317	-	-	840,554
Student Health & Fitness	407,285	305,463	10,886	-	396,399
Adult Ed SNAP	10,111	10,111	-	-	10,111
Adult Education	600	600	-	-	600
Technology Funding	1,690,506	1,690,506	1,690,506	-	-
First Steps-Director Salary	392,488	275,522	277,291	-	115,197
	\$ 45,354,325	\$ 26,488,902	\$ 23,669,202	\$ 1,734,659	\$ 19,950,465



EDUCATION IMPROVEMENT ACT FUND

March 31, 2018

Education Improvement Act Fund
Balance Sheet

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 9,500,384	\$ 3,994,684
Due from State Department of Ed	1,664	744
TOTAL ASSETS	\$ 9,502,048	\$ 3,995,427
LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 38,198	\$ 31,071
Other Liabilities	2,196	3,778
TOTAL LIABILITIES	40,394	34,849
Fund Balance	9,461,654	3,960,579
TOTAL LIABILITIES AND FUND BALANCE	\$ 9,502,048	\$ 3,995,427

*For Period Ended
March 31, 2018*

*Education Improvement Act Fund
Schedule of Revenues and Expenditures*

Description	Current Budget	Revenues Received	Expended to Date	Encumbrances	Balance
ADEPT	\$ 49,845	\$ 49,845	\$ -	\$ -	\$ 49,845
Aid to Districts - Technology	794,409	529,606	546,681	-	247,728
Arts in Education	36,600	22,172	24,116	4,182	8,302
Professional Development	635,489	528,304	297,184	10,000	328,305
Technology Prof Development	42,076	42,076	36,000	6,076	-
Formative Assessment	417,486	417,486	207,653	-	209,833
Career Ready Assessments	67,936	67,936	-	67,936	-
Career and Technology Equip	30,085	30,085	26,073	1,157	2,856
Science Kits Refurbishment	135,669	135,669	90,128	15,534	30,007
Industry Certificates	166,909	166,909	6,970	4,550	155,389
Career & Tech Ed	900,709	514,691	493,848	104,689	302,172
National Board Certification	2,970,593	2,003,023	1,827,926	-	1,142,667
Teacher of the Year Awards	1,077	1,077	-	-	1,077
EIA Reading Coaches	1,477,274	844,156	998,342	-	478,932
At Risk Student Learning	10,468,957	9,040,114	3,139,162	1,140,761	6,189,034
Four-Year-Old Early Childhood	2,135,257	1,639,875	729,905	210,414	1,194,938
CDEP Program	68,099	50,562	50,562	-	17,537
Teacher Salary Increase	8,230,222	5,966,911	5,966,911	-	2,263,311
School Employer Contributions	1,735,350	910,565	910,565	-	824,785
Adult Education	669,945	450,511	505,355	6,984	157,606
Summer Reading Program	212,380	212,379	-	-	212,380
Reading	350,302	298,206	105,042	-	245,260
State Priority Schools	60,000	60,000	60,000	-	-
Teacher Supplies	853,225	848,100	850,850	-	2,375
High Schools That Work	66,881	66,880	38,057	4,317	24,507
Maint of State Fiscal Support	2,026,157	2,026,060	1,232,709	195,129	598,319
Work-Based Learning	31,179	31,179	11,433	2,918	16,827
EEDA Supp Programs	244,125	4,394	5,695	-	238,430
EEDA Supplies & Materials	228,209	228,208	64,609	-	163,600
Aid To Districts	1,189,433	1,016,053	515,601	-	673,832
\$ 36,295,878	\$ 28,203,031	\$ 18,741,378	\$ 1,774,647	\$ 15,779,853	



DEBT SERVICE FUND

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 61,988,562	\$ 58,416,432
Amount to be Provided for Payments	426,745,000	444,560,000
TOTAL ASSETS	\$ 488,733,562	\$ 502,976,432
LIABILITIES AND FUND BALANCE		
\$54.96 Rfd Series 2011 5/31/11 *	\$ 27,720,000	\$ 33,720,000
\$43.3 M Refunding Bond 2/4/10A *	16,315,000	21,260,000
\$59.455 M 3/1/12 Refund (Ref) *	46,015,000	48,905,000
\$110.81M Ref Bond Series 2015A *	109,505,000	109,925,000
\$32.97M Ref Bond Series 2015B *	29,410,000	32,970,000
\$125M GO Bond Series 2016	125,000,000	125,000,000
\$72.78M SO Bond Series 2016	72,780,000	72,780,000
TOTAL LIABILITIES	426,745,000	444,560,000
Fund Balance	61,988,562	58,416,432
TOTAL LIABILITIES AND FUND BALANCE	\$ 488,733,562	\$ 502,976,432

* Referendum Debt

For Period Ended
March 31, 2018

Debt Service Fund
Schedule of Revenues and Expenditures

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Property Taxes	\$ 20,239,758	\$ 19,823,143	\$ -	\$ 416,615
Penalties and Interest on Taxes	181,530	88,418	-	93,112
Education Capital Improvement Sales Tax	59,464,845	48,041,444	-	11,423,401
Revenue in Lieu of Taxes	460,471	481,310	-	(20,839)
Interest on Investments	119,257	84,304	-	34,953
	<u>80,465,861</u>	<u>68,518,619</u>	<u>-</u>	<u>11,947,242</u>
State Revenue				
State Property Tax Relief	573,791	-	-	573,791
Merchant's Inventory Tax	201,985	100,993	-	100,992
Other State Property Tax Revenue	48,708	91,821	-	(43,113)
	<u>824,484</u>	<u>192,813</u>	<u>-</u>	<u>631,671</u>
TOTAL REVENUE	<u>\$ 81,290,345</u>	<u>\$ 68,711,433</u>	<u>\$ -</u>	<u>\$ 12,578,912</u>
EXPENDITURES				
Redemption of Principal	\$ 17,815,000	\$ 17,815,000	\$ -	\$ -
Interest	20,831,602	20,831,600	-	2
Fees for Serving Bonds	20,556	2,113	-	18,444
Transfer to School Building Fund	19,500,000	-	-	19,500,000
TOTAL EXPENDITURES	<u>\$ 58,167,158</u>	<u>\$ 38,648,713</u>	<u>\$ -</u>	<u>\$ 19,518,446</u>
Net Change in Fund Balance		\$ 30,062,720		
Fund Balance	7/1/2017	<u>31,925,842</u>		
Fund Balance	3/31/2018	<u>\$ 61,988,562</u>		



SCHOOL BUILDING FUND

March 31, 2018

*School Building Fund
Balance Sheet*

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Cash Equivalents	\$ 46,833,083	\$ 76,031,407
Due from Fiscal Agent	<u>1,481,120</u>	<u>63,393,023</u>
TOTAL ASSETS	<u><u>\$ 48,314,203</u></u>	<u><u>\$ 139,424,430</u></u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 62,565	\$ 6,604
Retainage Payable	8,993,163	5,531,206
Other Liabilities	<u>2,359</u>	<u>572</u>
TOTAL LIABILITIES	<u><u>9,058,088</u></u>	<u><u>5,538,382</u></u>
 Fund Balance	<u><u>39,256,115</u></u>	<u><u>133,886,047</u></u>
 TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 48,314,203</u></u>	<u><u>\$ 139,424,430</u></u>

For Period Ended
March 31, 2018

School Building Fund
Schedule of Revenues and Expenditures

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Interest on Investments	\$ 326,679	\$ 885,093	\$ -	(558,414)
Revenue from Other Local Sources	716,478	716,478	-	-
	<u>1,043,157</u>	<u>1,601,571</u>	<u>-</u>	<u>(558,414)</u>
State Revenue				
Other State Revenue	375,000	375,000	-	-
	<u>375,000</u>	<u>375,000</u>	<u>-</u>	<u>-</u>
Other Financing Sources				
Transfer from Debt Service	19,500,000	-	-	19,500,000
Transfer from General Fund	439,371	439,371	-	-
Transfer from School Building	1,189,572	1,189,572	-	-
Sale of Fixed Assets	-	5,000	-	(5,000)
Erate	414,879	379,946	-	34,933
	<u>21,543,822</u>	<u>2,013,889</u>	<u>-</u>	<u>19,529,933</u>
TOTAL REVENUE	<u>\$ 22,961,979</u>	<u>\$ 3,990,460</u>	<u>\$ -</u>	<u>\$ 18,971,519</u>
EXPENDITURES				
Salaries	\$ 1,687,661	\$ 1,004,037	\$ -	\$ 683,624
Benefits	577,098	333,769	-	243,329
Repairs and Maintenance	1,513,532	463,111	370,244	680,177
Purchased Services	775,000	641,780	118,340	14,880
Supplies	2,147,948	1,903,161	189,196	55,591
Technology Software and Supplies	4,965,534	3,694,746	1,055,421	215,367
Construction Services	92,327,289	60,334,319	27,087,969	4,905,001
Improvements Other Than Buildings	3,119,992	1,678,880	675,715	765,397
Equipment	1,883,334	1,625,380	91,093	166,862
Technology Hardware	19,814,735	8,640,662	11,158,419	15,654
Transfers	1,189,572	1,189,572	-	-
Contingency	706,422	7,898	-	698,524
TOTAL EXPENDITURES	<u>\$ 130,708,117</u>	<u>\$ 81,517,316</u>	<u>\$ 40,746,397</u>	<u>\$ 8,444,404</u>
Net Change in Fund Balance		\$ (77,526,856)		
Fund Balance	7/1/2017	<u>116,782,971</u>		
Fund Balance	3/31/2018	<u>\$ 39,256,115</u>		

*For Period Ended
March 31, 2018*

*School Building Fund
Cash Projections*

CASH BALANCE, March 31, 2018		\$ 48,314,203
Anticipated Revenue		
Transfer from Short-Term Capital Plan to Technology	9,100,000	
Transfer from Debt Service (Penny Sales Tax)	<u>182,660,697</u>	<u>191,760,697</u>
TOTAL AVAILABLE		240,074,900
Anticipated Expenditures		
Completion Costs		
Other Residual Projects	1,704,253	
Technology Projects	10,894,900	
School Building Program-Phase IV	541,423	
2011-12 Facility Plan	300,187	
Short-Term Capital Plan	<u>176,829,653</u>	<u>190,270,416</u>
ANTICIPATED CASH BALANCE		49,804,484
LESS: Retainage payable	8,993,163	
Other Liabilities	64,924	
Encumbrances	<u>40,746,397</u>	<u>49,804,484</u>
PROJECTED CASH BALANCE AT PROJECT COMPLETIONS		\$ -

For Period Ended
March 31, 2018

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
DW5100E	Furniture for New Classrooms	\$ 210,000	\$ -	\$ 210,000	\$ 208,412	\$ -	\$ 1,588
MODULAR510	Modular Classrooms	1,217,310	-	1,217,310	1,210,541	5,633	1,136
NMBMS5100B	Athletic Improvements	-	630,000	630,000	98,445	531,555	-
CHS5105A	Replace Gym Bleachers	745,619	(433,014)	312,605	307,686	4,918	-
CHS5105B	Replace Gym HVAC	-	315,382	315,382	-	-	315,382
DW5105A	Painting Projects	597,500	26,220	623,720	623,720	-	-
DW5105C	Carpeting Projects	-	88,500	88,500	79,805	2,439	6,257
HWES5105A	Construct Steps to Stage	10,000	(5,588)	4,412	4,412	-	-
PDES5105A	Drainage at Front Crosswalk	15,000	(4,876)	10,124	10,124	-	-
WPMS5105B	Replace Window Blinds	-	13,376	13,376	13,376	-	-
NMBMS5110A	Loop Road	125,000	-	125,000	125,000	-	-
SJMS5110A	Loop Road	250,000	-	250,000	250,000	-	-
CMS5125A	CMS - Canopy, Drainage, & Parking	-	1,170,734	1,170,734	1,170,734	-	-
DW5710J	DW - Athletic Improvements	573,539	(131,021)	442,518	272,234	-	170,284
	Contingency	2,418,101	1,516,727	3,934,828	2,721,592	3,629	1,209,607
TOTAL OTHER RESIDUAL PROJECTS		\$6,162,069	\$ 3,186,440	\$ 9,348,509	\$7,096,081	\$ 548,173	\$1,704,253

For Period Ended
March 31, 2018

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
MIS5512A	Management Information System	\$ 6,240,372	\$ 1,651,450	\$ 7,891,822	\$ 2,183,374	\$ 296,315	\$ 5,412,133
DW5512C	DW- Time Clocks	-	1,000,000	1,000,000	425,618	93,539	480,842
DW5512T	DW - Security Camera	-	415,000	415,000	-	-	415,000
DW5550A	DW - Technology Plan (5 Year)	30,000,000	(28,508,487)	1,491,513	1,447,580	43,933	-
DW5550H	Personalized Digital Learning Hardware	-	17,881,645	17,881,645	17,464,757	415,783	1,104
DW5550J	Portable Relocations	-	306,383	306,383	295,892	5,357	5,133
DW5550Q	DW -Internet Infrastructure Upgrades	-	1,265,025	1,265,025	1,264,587	375	63
DW5550R	DW - ERATE Hardware Upgrades	-	1,595,469	1,595,469	1,595,274	193	3
DW5550T	DW - Security Cameras	-	913,127	913,127	842,810	51,880	18,438
MES5550A	MES - Technoluogy for Renovations	-	654,742	654,742	460,277	21,154	173,311
NMBHS5550A	NMBHS - Technoluogy for Renovations	-	573,000	573,000	369,924	3,815	199,261
NMBMS5550A	NMBMS - Technoluogy for Renovations	-	176,243	176,243	174,974	1,269	-
DW5551H	Personalized Digital Learning	7,000,000	10,631,881	17,631,881	10,638,650	8,884,664	(1,891,432)
DW5551T	DW - Telephone Upgrades	-	1,800,000	1,800,000	265,354	247,251	1,287,396
CRTECH2016	DW - 2016 Technology for Classrooms	2,000,000	(1,800,780)	199,220	121,544	48,401	29,275
LAPTOP2016	DW - 2016 Laptop Initiative	1,100,000	780	1,100,780	777,756	323,024	-
CRTECH2017	DW - 2017 Technology for Classrooms	2,000,000	-	2,000,000	584,301	826,799	588,900
LAPTOP2017	DW - 2017 Laptop Initiative	1,100,000	-	1,100,000	-	483,231	616,769
CRTECH2018	DW - 2018 Technology for Classrooms	2,000,000	-	2,000,000	-	-	2,000,000
LAPTOP2018	DW - 2018 Laptop Initiative	1,100,000	-	1,100,000	-	-	1,100,000
DW5575S	DW - Sound System Upgrades	-	130,229	130,229	-	18,108	112,121
	DW - ERATE Hardware Upgrades	2,039,202	1,114,558	3,153,760	1,733,896	1,073,281	346,584
	Contingency	-	-	-	-	-	-
TOTAL TECHNOLOGY PROJECTS		\$ 54,579,574	\$ 9,800,265	\$ 64,379,839	\$ 40,646,569	\$ 12,838,370	\$10,894,900

For Period Ended
March 31, 2018

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
AHS5653A	AHS - Repair Blue Jacket Road	\$ -	\$ 408,100	\$ 408,100	\$ 402,839	\$ 5,220	\$ 41
ECHS5653A	Early College High School	-	10,134,177	10,134,177	10,131,226	-	2,951
DRAIN5653A	DW - Drainage	11,148,169	-	11,148,169	10,845,410	-	302,759
INV5653A	Furniture Inventory	-	208,483	208,483	208,483	-	-
MAINT5653A	New Roof for Maintenance Building	-	500,000	500,000	750	349,685	149,565
MODULAR	Modular Classrooms	-	1,000,000	1,000,000	986,212	-	13,788
PDES5653A	PDES - Playground Repairs	-	119,700	119,700	113,958	-	5,742
SHS5653A	SHS - Track Renovations	-	244,240	244,240	177,659	-	66,581
	Completed Projects	47,060,706	10,554,227	57,614,933	57,614,933	-	-
CONT5653A	Contingency	-	2,395,406	2,395,406	2,395,406	-	-
TOTAL PHASE IV BUILDING PROGRAM		\$ 58,208,875	\$ 25,564,333	\$ 83,773,208	\$ 82,876,877	\$ 354,905	\$ 541,427

For Period Ended
March 31, 2018

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
CANP5654A	DW- Canopy Projects	\$ 5,796,586	\$ -	\$ 5,796,586	\$ 5,540,574	\$ 4,800	\$ 251,212
CUST5654A	Custodial Equipment	-	200,075	200,075	187,532	-	12,543
ME5654A	Maintenance Equipment	-	291,351	291,351	290,601	9	741
PLAN5654A	Facility Planning and Analysis	1,327,000	-	1,327,000	1,291,921	-	35,079
SCHA5654A	Scholars Academy	7,901,300	(1,038,614)	6,862,686	6,862,073	-	613
VECH5654A	Maintenance Vehicles	-	89,574	89,574	89,574	-	-
	Completed Projects	1,272,650	158,629	1,431,279	1,431,279	-	-
CONT5654A	Contingency	-	298,985	298,985	298,985	-	-
TOTAL 2011-12 FACILITY PLAN		\$ 16,297,536	\$ -	\$ 16,297,536	\$ 15,992,540	\$ 4,809	\$ 300,187

For Period Ended
March 31, 2018

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	\$ 8,515,519	\$ 200,613	\$ 11,283,868
AMS5655A	Addition to Aynor Middle	2,800,000	(2,800,000)	-	-	-	-
BM5655A	Building Modifications/Renovations	57,000,000	-	57,000,000	19,241,851	1,036,660	36,721,489
CFMS5655A	New Carolina Forest Area Middle School	36,750,000	14,095,221	50,845,221	50,005,154	439,989	400,078
EM5655A	Emergency Maintenance Repair	10,000,000	-	10,000,000	3,638,680	117,088	6,244,233
EQUIP5655A	Equipment	5,000,000	-	5,000,000	1,811,346	134,525	3,054,129
HCEC5655A	New Horry County Education Center	4,600,000	(4,552,637)	47,363	18,792	-	28,571
MBMS5655A	New Myrtle Beach Middle School	36,750,000	12,991,056	49,741,056	48,191,394	621,772	927,890
MBMS5655R	Renovation to Old Myrtle Beach Middle	-	21,128,943	21,128,943	19,439	17,902,688	3,206,816
ME5655A	Addition to Midland Elementary	11,000,000	5,191,887	16,191,887	14,986,419	542,225	663,243
NMBH5655A	Renovation to North Myrtle Beach High	10,000,000	11,086,340	21,086,340	20,729,887	194,012	162,440
NMBMS5655A	Addition to North Myrtle Beach Middle	7,500,000	2,160,750	9,660,750	9,632,686	20,666	7,398
PA5655A	Property Acquisitions	4,000,000	-	4,000,000	3,987,047	12,953	-
SES5655A	New Socastee Elementary	26,000,000	14,305,836	40,305,836	39,513,002	460,202	332,632
SJIS5655A	New Intermediate School for St. James Area	31,100,000	20,291,369	51,391,369	50,513,375	460,559	417,435
SMS5655A	New Socastee Area Middle School	31,100,000	16,791,843	47,891,843	43,337,013	4,228,252	326,578
SU5655A	Sustainment & Upkeep Projects	72,000,000	-	72,000,000	22,193,656	627,935	49,178,409
TECH	Technology	86,000,000	-	86,000,000	22,300,000	-	63,700,000
CONT5655A	Owner's Contingency	-	174,444	174,444	-	-	174,444
CONT5655B	Off-Site Development Contingency	-	-	-	-	-	-
TOTAL SHORT-TERM FACILITIES PLAN		\$ 451,600,000	\$ 110,865,052	\$ 562,465,052	\$ 358,635,260	\$ 27,000,139	\$ 176,829,653



FOOD SERVICE FUND

	2018	2017
ASSETS		
Cash and Cash Equivalents	\$ 5,438,239	\$ 4,763,109
Receivables:		
Other	581	825
Due from Federal Government	1,868,330	1,502,720
Inventory	532,881	468,384
Property and Equipment	6,143,773	6,026,422
Accumulated Depreciation	(4,517,102)	(4,038,783)
Deferred Outflow- Pension	1,764,988	595,015
TOTAL ASSETS	\$ 11,231,690	\$ 9,317,692
LIABILITIES AND RETAINED EARNINGS		
Accounts Payable	\$ 12,405	\$ 7,579
Other Liabilities	217	21
Pension Liability	9,248,971	7,447,019
TOTAL LIABILITIES	9,261,594	7,454,619
Retained Earnings	1,970,096	1,863,073
TOTAL LIABILITIES AND RETAINED EARNINGS	\$ 11,231,690	\$ 9,317,692

For Period Ended
March 31, 2018

Food Service Fund
Schedule of Revenues and Expenses

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Operating Revenue				
Proceeds from Sale of Meals	\$ 4,795,298	\$ 3,181,487	\$ -	\$ 1,613,811
	<u>4,795,298</u>	<u>3,181,487</u>	<u>-</u>	<u>1,613,811</u>
Nonoperating Revenue				
Interest	10,000	9,439	-	561
USDA Reimbursements	16,300,213	12,125,912	-	4,174,301
USDA Reimbursements - Charter Schools	-	82,432	-	(82,432)
Other Federal and State Aid	16,845	51,263	-	(34,418)
Other Income	79,950	36,237	-	43,713
Transfers In	747,822	560,866	-	186,956
	<u>17,154,830</u>	<u>12,866,150</u>	<u>-</u>	<u>4,288,680</u>
TOTAL REVENUE	<u>\$ 21,950,128</u>	<u>\$ 16,047,637</u>	<u>\$ -</u>	<u>\$ 5,902,491</u>
EXPENDITURES				
Food Costs	\$ 8,201,059	\$ 5,156,398	\$ 2,330	\$ 3,042,331
Salaries	7,553,280	4,627,962	-	2,925,318
Benefits	3,978,529	2,360,103	-	1,618,426
Purchased Services	142,200	75,977	8,402	57,821
Supplies and Materials	827,334	503,151	19,867	304,316
Equipment	232,896	127,419	65,461	40,016
Other Objects	32,000	24,937	-	7,063
Depreciation	250,000	179,276	-	70,724
Indirect Cost	732,830	635,240	-	97,590
Transfer to Charter Schools	-	82,432	-	(82,432)
TOTAL EXPENDITURES	<u>\$ 21,950,128</u>	<u>\$ 13,772,894</u>	<u>\$ 96,060</u>	<u>\$ 8,081,174</u>
Profit/(Loss)		\$ 2,274,744		
Retained Earnings 7/1/2017		<u>(304,647)</u>		
Retained Earnings 3/31/2018		<u>\$ 1,970,096</u>		

For Period Ended
March 31, 2018

Food Service Fund
Statement of Profit (Loss) By School

	2018	2017
<u>HIGH SCHOOLS</u>		
AYNOR HIGH	\$ 22,009	\$ 4,644
CAROLINA FOREST HIGH	43,508	12,582
CONWAY HIGH	90,693	24,771
GREEN SEA FLOYDS HIGH	45,408	44,413
LORIS HIGH	8,637	58,360
MYRTLE BEACH HIGH	49,356	45,958
NORTH MYRTLE BEACH HIGH	25,178	8,925
SOCASSEE HIGH	26,907	9,724
ST. JAMES HIGH	17,478	1,523
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	(27,479)	(26,472)
ACADEMY OF TECH & ACADEMICS	29,187	13,438
HORRY COUNTY EDUCATION CENTER	(9,197)	(46,592)
EARLY COLLEGE HIGH SCHOOL	6,949	13,689
<u>MIDDLE SCHOOLS</u>		
AYNOR MIDDLE	2,374	9,110
BLACK WATER MIDDLE	31,654	46,993
CONWAY MIDDLE	15,083	6,397
FORESTBROOK MIDDLE	(3,564)	58,784
LORIS MIDDLE	38,007	30,153
MYRTLE BEACH MIDDLE	64,149	94,678
NORTH MYRTLE BEACH MIDDLE	91,160	81,516
OCEAN BAY MIDDLE	(1,033)	45,037
SOCASSEE MIDDLE	(1,258)	-
ST. JAMES MIDDLE	10,333	40,053
TEN OAKS MIDDLE	43,602	-
WHITTEMORE PARK MIDDLE	185,378	130,616
<u>ELEMENTARY SCHOOLS</u>		
AYNOR ELEMENTARY	99,283	101,104
BURGESS ELEMENTARY	30,950	59,043
CAROLINA FOREST ELEMENTARY	64,659	64,545
CONWAY ELEMENTARY	39,247	47,226
DAISY ELEMENTARY	59,306	59,787
FORESTBROOK ELEMENTARY	90,168	56,154
GREEN SEA FLOYDS ELEMENTARY	72,151	69,101
HOMWOOD ELEMENTARY	71,815	69,787
KINGSTON ELEMENTARY	47,769	48,410
LAKEWOOD ELEMENTARY	31,137	84,690
LORIS ELEMENTARY	87,133	102,146
MIDLAND ELEMENTARY	31,552	18,056
MYRTLE BEACH ELEMENTARY	15,005	53,216
MYRTLE BEACH INTERMEDIATE	121,633	98,989
MYRTLE BEACH PRIMARY	134,780	104,176
OCEAN BAY ELEMENTARY	3,924	5,004
OCEAN DRIVE ELEMENTARY	87,490	82,880
PALMETTO BAYS ELEMENTARY	118,518	85,309
PEE DEE ELEMENTARY	112,147	94,919
RIVER OAKS ELEMENTARY	108,122	82,608
RIVERSIDE ELEMENTARY	66,081	47,727
SEASIDE ELEMENTARY	28,843	38,317
SOCASSEE ELEMENTARY	94,033	80,970
SOUTH CONWAY ELEMENTARY	90,550	84,289
ST. JAMES ELEMENTARY	32,477	29,762
ST. JAMES INTERMEDIATE	75,167	-
WACCAMAW ELEMENTARY	136,892	106,977
WATERWAY ELEMENTARY	31,103	25,788



PUPIL ACTIVITY FUND

March 31, 2018

*Pupil Activity Fund
Balance Sheet*

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Cash Equivalents	\$ 5,650,088	\$ 5,623,726
Receivables:		
Other	6,074	8,454
Investments	<u>100,000</u>	<u>100,000</u>
TOTAL ASSETS	<u>\$ 5,756,162</u>	<u>\$ 5,732,180</u>
 LIABILITIES AND FUND BALANCE		
Accounts Payable	\$ 202,232	\$ 225,996
Other Liabilities	<u>13,274</u>	<u>8,367</u>
TOTAL LIABILITIES	<u>215,506</u>	<u>234,362</u>
 Contributed Capital	100,000	100,000
Due to School Organizations	<u>5,440,656</u>	<u>5,397,818</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 5,756,162</u>	<u>\$ 5,732,180</u>

	<u>Current Budget</u>	<u>Actual</u>	<u>Encumbrances</u>	<u>Balance</u>
REVENUE				
Local Revenue				
Interest on Investments	\$ 9,370	\$ 11,727	\$ -	\$ (2,357)
Admissions	704,988	827,707	-	(122,719)
Bookstore Sales	221,785	114,585	-	107,200
Memberships / Dues	26,345	38,522	-	(12,177)
Other Pupil Activity Income	5,585,990	5,537,577	-	48,413
Contributions and Donations	125,122	157,097	-	(31,975)
	<u>6,673,600</u>	<u>6,687,216</u>	<u>-</u>	<u>(13,616)</u>
Other Financing Sources				
Transfers	853,942	389,686	-	464,256
	<u>853,942</u>	<u>389,686</u>	<u>-</u>	<u>464,256</u>
TOTAL REVENUE	<u>\$ 7,527,542</u>	<u>\$ 7,076,902</u>	<u>\$ -</u>	<u>\$ 450,640</u>
DISBURSEMENTS				
Salaries	\$ 248,970	\$ 176,022	\$ -	\$ 72,948
Benefits	59,799	45,587	-	14,212
Purchased Services	638,435	532,612	207,539	(101,715)
Supplies and Materials	2,404,171	2,200,347	521,549	(317,725)
Equipment	42,915	64,699		(21,784)
Field Trips / Student Activities	3,267,038	2,638,501	679,023	(50,486)
Other	186,706	181,705	7,327	(2,326)
Transfers	679,508	210,330	-	469,178
TOTAL DISBURSEMENTS	<u>\$ 7,527,542</u>	<u>\$ 6,049,802</u>	<u>\$ 1,415,438</u>	<u>\$ 62,302</u>
Net Change		\$ 1,027,100		
Due to School Organizations	7/1/2017	<u>4,413,557</u>		
Due to School Organizations	3/31/2018	<u>\$ 5,440,656</u>		

For Period Ended
March 31, 2018

Pupil Activity Fund
Statement of Financial Position By School

	2018	2017
<u>HIGH SCHOOLS</u>		
A YNOR HIGH	\$ 299,085	\$ 279,839
CAROLINA FOREST HIGH	345,725	328,485
CONWAY HIGH	235,411	213,908
GREEN SEA FLOYDS HIGH	79,353	76,994
LORIS HIGH	192,863	191,492
MYRTLE BEACH HIGH	211,622	247,537
NORTH MYRTLE BEACH HIGH	222,845	188,769
SOCASTEE HIGH	264,495	314,993
ST. JAMES HIGH	325,884	291,376
<u>OTHER SECONDARY SCHOOLS</u>		
ACADEMY FOR THE ARTS, SCIENCE & TECHNOLOGY	209,829	183,868
ACADEMY OF TECH & ACADEMICS	85,330	86,376
HORRY COUNTY EDUCATION CENTER	11,230	2,116
EARLY COLLEGE HIGH SCHOOL	32,830	21,335
<u>MIDDLE SCHOOLS</u>		
A YNOR MIDDLE	69,736	73,978
BLACK WATER MIDDLE	70,622	90,413
CONWAY MIDDLE	31,925	8,932
FORESTBROOK MIDDLE	95,952	102,005
LORIS MIDDLE	61,598	57,008
MYRTLE BEACH MIDDLE	43,110	50,497
NORTH MYRTLE BEACH MIDDLE	134,056	175,906
OCEAN BAY MIDDLE	125,120	124,140
SOCASTEE MIDDLE	38,304	-
ST. JAMES MIDDLE	88,375	76,455
TEN OAKS MIDDLE	46,121	-
WHITTEMORE PARK MIDDLE	17,244	26,055
<u>ELEMENTARY SCHOOLS</u>		
A YNOR ELEMENTARY	53,361	61,674
BURGESS ELEMENTARY	75,304	79,079
CAROLINA FOREST ELEMENTARY	58,038	102,407
CONWAY ELEMENTARY	76,825	56,970
DAISY ELEMENTARY	44,468	43,396
FORESTBROOK ELEMENTARY	63,629	50,354
GREEN SEA FLOYDS ELEMENTARY	46,509	51,891
HOMEWOOD ELEMENTARY	21,664	16,008
KINGSTON ELEMENTARY	34,344	34,476
LAKEWOOD ELEMENTARY	86,643	95,917
LORIS ELEMENTARY	37,943	33,855
MIDLAND ELEMENTARY	60,051	54,041
MYRTLE BEACH ELEMENTARY	51,412	63,542
MYRTLE BEACH INTERMEDIATE	23,230	31,206
MYRTLE BEACH PRIMARY	35,349	32,724
OCEAN BAY ELEMENTARY	74,213	47,881
OCEAN DRIVE ELEMENTARY	41,501	44,733
PALMETTO BAYS ELEMENTARY	73,168	55,579
PEE DEE ELEMENTARY	60,409	54,489
RIVER OAKS ELEMENTARY	58,377	56,344
RIVERSIDE ELEMENTARY	42,509	36,025
SEASIDE ELEMENTARY	50,398	57,358
SOCASTEE ELEMENTARY	81,433	75,516
SOUTH CONWAY ELEMENTARY	32,827	32,688
ST. JAMES ELEMENTARY	63,264	73,762
ST. JAMES INTERMEDIATE	31,797	-
WACCAMAW ELEMENTARY	97,389	98,870
WATERWAY ELEMENTARY	58,862	61,333



FEDERAL PROGRAMS RESERVE FUND

March 31, 2018

*Federal Programs Reserve Fund
Balance Sheet*

	<u>2018</u>	<u>2017</u>
ASSETS		
Cash and Cash Equivalents	<u>\$ 1,050,319</u>	<u>\$ 1,051,144</u>
TOTAL ASSETS	<u><u>\$ 1,050,319</u></u>	<u><u>\$ 1,051,144</u></u>
 LIABILITIES AND FUND BALANCE		
Unreserved and Designated	<u>\$ 1,050,319</u>	<u>\$ 1,051,144</u>
TOTAL LIABILITIES AND FUND BALANCE	<u><u>\$ 1,050,319</u></u>	<u><u>\$ 1,051,144</u></u>