

**Georgetown County
Capital Improvement Plan
Revenue Projections
2016 Update (February 24, 2016)**

Revenue Sources	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	Total
Current Funds Available for CIP Projects												
2003 Bond Funds (for Facilities)	\$ 11,207,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,207,000
Grants for Campbell Marine Complex	1,998,723	1,457,034	150,000	-	-	-	-	-	-	-	-	3,605,757
BAN Earmarked for Airport Terminal	2,400,000	-	-	-	-	-	-	-	-	-	-	2,400,000
Grants for Georgetown Airport Terminal	550,000	-	-	-	-	-	-	-	-	-	-	550,000
Airport Improvement Funds Earmarked for Terminal	55,000	(55,000)	-	-	-	-	-	-	-	-	-	-
County Funds Earmarked for Spec Building Construction	677,000	-	-	-	-	-	-	-	-	-	-	677,000
County Funds Earmarked for Rural Highway Paving	1,730,142	-	-	-	-	-	-	-	-	-	-	1,730,142
Debt Service Fund Tax Revenues, Fees & Interest - Excluding DSR ^{(1) (2)}	7,406,961	6,678,211	6,016,753	5,907,384	5,285,516	4,544,601	4,543,270	4,606,468	4,699,000	4,840,000	4,392,000	58,920,164
CIP O&M Revenue from Mills ^{(1) (2)}	775,000	1,493,000	2,464,000	2,600,000	3,280,000	4,050,000	4,054,000	4,097,294	4,179,000	4,304,000	5,009,000	36,305,294
Interest Earnings on Bond Proceeds	63,760	215,447	4,527	37,596	50,615	12,565	31,119	22,897	-	-	30,000	468,526
Interest Earnings on Debt Service Reserve Funds	5,202	21,487	35,438	173,811	480,270	(23,817)	72,315	(38,617)	5,000	5,000	10,000	746,089
Additional Fees Generated from New Services	-	-	-	-	-	34,000	64,000	66,000	68,000	70,000	1,272,000	1,574,000
Transportation Impact Fees ⁽³⁾	-	-	201,952	92,630	217,978	223,540	419,434	241,513	263,000	276,000	290,000	2,226,047
Library Impact Fees ⁽³⁾	-	-	53,430	78,393	105,490	141,096	151,162	180,103	200,000	210,000	221,000	1,340,674
Law Enforcement Impact Fees ⁽³⁾	-	-	61,882	148,846	145,712	189,493	241,837	208,792	226,000	237,000	249,000	1,708,562
Recreation and Leisure Impact Fees ⁽³⁾	-	-	164,408	154,817	255,486	342,735	366,601	436,191	483,000	507,000	532,000	3,242,238
Vehicle Road Fees @ \$30 each ⁽³⁾	1,684,725	1,680,765	1,668,855	1,693,575	1,695,120	1,671,780	1,763,820	1,787,130	1,771,000	1,806,000	1,842,000	19,064,770
Local Hospitality and Accommodations Tax ⁽³⁾	3,500,133	1,047,873	917,943	1,107,039	827,012	1,465,000	1,600,000	1,715,000	1,750,500	1,806,000	1,857,500	17,594,000
State Accommodations Tax ⁽³⁾	-	-	120,000	257,066	-	-	-	-	-	-	-	377,066
State DSS Funding Subsidy of New DSS Building	-	-	-	-	-	-	-	-	-	11,000	11,000	22,000
Proceeds from Sale of Pad Ready Sites - Industrial Park	-	-	-	-	-	-	-	-	-	178,315	150,000	328,315
Proceeds from Sale of Spec Building	-	-	50,000	-	-	-	-	-	893,231	1,443,231	-	2,386,462
Economic Development School District Agreement (FILOT)	164,809	405,536	1,570,050	961,487	960,806	35,177	36,054	131,035	500,000	500,000	500,000	5,764,954
Grant for Murrells Inlet Community Center	235,000	-	-	-	-	-	-	-	-	-	-	235,000
Grant for Parkersville Recreational Center	119,781	-	-	-	315,000	35,000	-	-	-	-	-	469,781
Other Grant Revenue for CIP Projects	350,508	2,308,265	1,267,239	1,519,481	1,279,360	540,084	1,898,025	482,092	150,000	1,075,000	2,150,000	13,020,054
2008 Installment Purchase Revenue (IPR) Bond ⁽⁴⁾	23,600,000	-	-	-	-	-	-	-	-	-	-	23,600,000
2009A Installment Purchase Revenue (IPR) Bond - Refunding ⁽⁴⁾	-	-	24,305,422	-	-	-	-	-	-	-	-	24,305,422
2009B Installment Purchase Revenue (IPR) Bond - New Money ⁽⁴⁾	-	-	25,523,791	-	-	-	-	-	-	-	-	25,523,791

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Revenue Sources	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	Total
Bond Proceeds Reserved for Debt Service Reserve Funds	1,938,410	-	2,761,584	-	-	-	-	-	-	-	-	4,699,994
FY2011 General Obligation Bonds - Refunding	-	-	-	-	12,199,892	-	-	-	-	-	-	12,199,892
General Obligation Bond Anticipation Note (net proceeds)	-	-	-	-	-	-	-	-	-	5,655,277	-	5,655,277
General Obligation Bonds (net proceeds) ⁽⁴⁾	-	-	-	-	-	20,017,554	-	-	-	-	13,825,000	33,842,554
Special Purpose Revenue Bonds	-	-	-	-	-	-	-	-	-	16,000,000	-	16,000,000
Capital Projects Sales Tax	-	-	-	-	-	-	-	812	7,348,740	7,348,740	7,348,740	22,047,032
P&R Capital Projects - Residual Funds	-	894,971	-	-	-	-	-	-	-	-	-	894,971
Visions I Capital Projects - Residual Balance	-	57,949	-	-	-	-	-	-	-	-	-	57,949
Landbank - Residual Funds	-	-	-	-	-	151,621	-	-	-	-	-	151,621
Admissions Tax - County	-	-	-	-	-	620,000	86,705	-	-	-	-	706,705
Admissions Tax - State	-	-	-	-	-	-	520,196	-	-	-	-	520,196
Sunday Sales - County	-	-	-	-	-	565,000	67,413	72,639	70,000	70,000	70,000	915,052
Proceeds from Sale of Old Waccamaw Library	-	-	-	-	-	-	-	-	550,000	-	-	550,000
Trade-In Allowance on Equipment	-	-	-	-	160,223	14,000	-	62,130	-	-	-	236,353
Transfer from Other County Funds	-	-	-	-	-	-	-	75,499	-	-	-	75,499
Contributions	-	-	-	-	-	-	-	150,000	-	-	-	150,000
TOTAL	\$ 58,462,154	\$ 16,205,538	\$ 67,337,274	\$ 14,732,125	\$ 27,258,480	\$ 34,629,429	\$ 15,915,951	\$ 14,296,978	\$ 23,156,471	\$ 46,342,563	\$ 39,759,240	\$ 358,096,203

⁽¹⁾ Assessed Values have been projected to increase 3.0% each in FY17 and FY18.

⁽²⁾ Millage is not rolled back at time of reassessment for Debt Service, but it is for O&M. Collection rate is assumed to be 98%.

⁽³⁾ Must be matched to eligible expenditures in that various restrictions apply. Impact fees do not include fire impact fees.

⁽⁴⁾ Projected net of issuance costs and debt service reserve fund requirements when applicable.