

**Georgetown County
Capital Improvement Plan
Revenue Projections
October 13, 2009**

Revenue Source	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016	FY2017	FY2018	Total
Current Funds Available for CIP Projects												
2003 Bond Funds	\$ 11,207,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,207,000
Grants for Campbell Marine Complex	3,606,000	-	-	550,000	-	-	-	-	-	-	-	4,156,000
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	1,845,000	-	-	-	-	-	-	-	-	-	-	1,845,000
Debt Service Fund Tax Revenues, Fees & Interest ⁽¹⁾⁽²⁾	7,112,000	6,650,000	5,814,000	5,238,000	4,402,000	4,534,000	4,670,000	4,810,000	5,435,000	5,598,000	5,766,000	60,029,000
CIP O&M Revenue from Mills ⁽¹⁾⁽²⁾	775,000	1,493,000	2,464,000	3,318,000	4,230,000	4,357,000	4,488,000	4,623,000	4,762,000	4,905,000	5,052,000	40,467,000
Interest Earnings on Bond Proceeds	64,000	250,000	130,000	135,000	225,000	120,000	90,000	500,000	360,000	180,000	450,000	2,504,000
Interest Earnings on Debt Service Reserve Funds	1,000	5,000	102,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	174,000	1,500,000
Additional Fees Generated from New Services	-	-	-	-	-	-	-	-	-	-	1,200,000	1,200,000
Transportation Impact Fees ⁽³⁾	-	-	515,000	688,000	757,000	833,000	916,000	1,008,000	1,109,000	1,220,000	1,342,000	8,388,000
Library Impact Fees ⁽³⁾	-	-	50,000	70,000	77,000	85,000	94,000	103,000	113,000	124,000	136,000	852,000
Law Enforcement Impact Fees ⁽³⁾	-	-	85,000	117,000	129,000	142,000	156,000	172,000	189,000	208,000	229,000	1,427,000
Recreation and Leisure Impact Fees ⁽³⁾	-	-	155,000	210,000	231,000	254,000	279,000	307,000	338,000	372,000	409,000	2,555,000
Vehicle Road Fees @ \$30 each ⁽³⁾	1,685,000	1,681,000	1,685,000	1,702,000	1,722,000	1,744,000	1,767,000	1,790,000	1,813,000	1,837,000	1,861,000	19,287,000
Local Hospitality and Accommodations Tax ⁽³⁾	3,500,000	1,080,000	1,000,000	1,020,000	1,051,000	1,083,000	1,115,000	1,148,000	1,182,000	1,217,000	1,254,000	14,650,000
State Accommodations Tax ⁽³⁾	-	257,000	125,000	125,000	125,000	100,000	150,000	150,000	150,000	150,000	150,000	1,482,000
State DSS Funding Subsidy of New DSS Building	-	-	-	-	-	31,000	31,000	31,000	31,000	31,000	31,000	186,000
Proceeds from Sale of Pad Ready Sites - Industrial Park	-	-	-	110,000	110,000	-	115,000	-	-	-	-	335,000
Proceeds from Sale of Spec Building	-	-	-	1,100,000	-	1,150,000	-	1,200,000	-	-	-	3,450,000
Economic Development School District Agreement (FILOT)	165,000	406,000	2,600,000	970,000	250,000	500,000	500,000	500,000	500,000	500,000	500,000	7,391,000
Grant for Murrells Inlet Community Center	235,000	-	-	-	-	-	-	-	-	-	-	235,000
Grant for Parkersville Recreational Center	-	-	350,000	-	-	-	-	-	-	-	-	350,000
Other Grant Revenue for CIP Projects	-	30,000	770,000	300,000	10,039,285	800,000	800,000	1,150,000	300,000	4,725,715	300,000	19,215,000
2008 Installment Purchase Revenue (IPR) Bond ⁽⁴⁾	23,600,000	-	-	-	-	-	-	-	-	-	-	23,600,000
2009 Installment Purchase Revenue (IPR) Bond - Refunding ⁽⁴⁾	-	-	24,285,000	-	-	-	-	-	-	-	-	24,285,000
2009 Installment Purchase Revenue (IPR) Bond - New Money ⁽⁴⁾	-	-	25,500,000	-	-	-	-	-	-	-	-	25,500,000
Bond Proceeds Reserved for Debt Service Reserve Funds	1,938,000	-	2,552,000	-	-	-	-	-	-	-	-	4,490,000
General Obligation Bonds ⁽⁴⁾	-	-	-	-	19,750,000	-	-	25,675,000	-	-	18,763,000	64,188,000
TOTAL	\$ 59,415,000	\$ 11,852,000	\$ 68,182,000	\$ 15,827,000	\$ 43,272,285	\$ 15,907,000	\$ 15,345,000	\$ 43,341,000	\$ 16,456,000	\$ 21,241,715	\$ 37,617,000	\$ 348,456,000

⁽¹⁾ Assessed Value increases 1.0% per year in FY09, FY10 and FY11, 2% in FY12, and 3% in FY13 and forward, with an additional 5% in the first year of reassessment, FY2011, and an additional 10% in reassessment years FY2016 and FY2021.

⁽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.