

Orangeburg County Consolidated School District
(Building Program Funding Report)

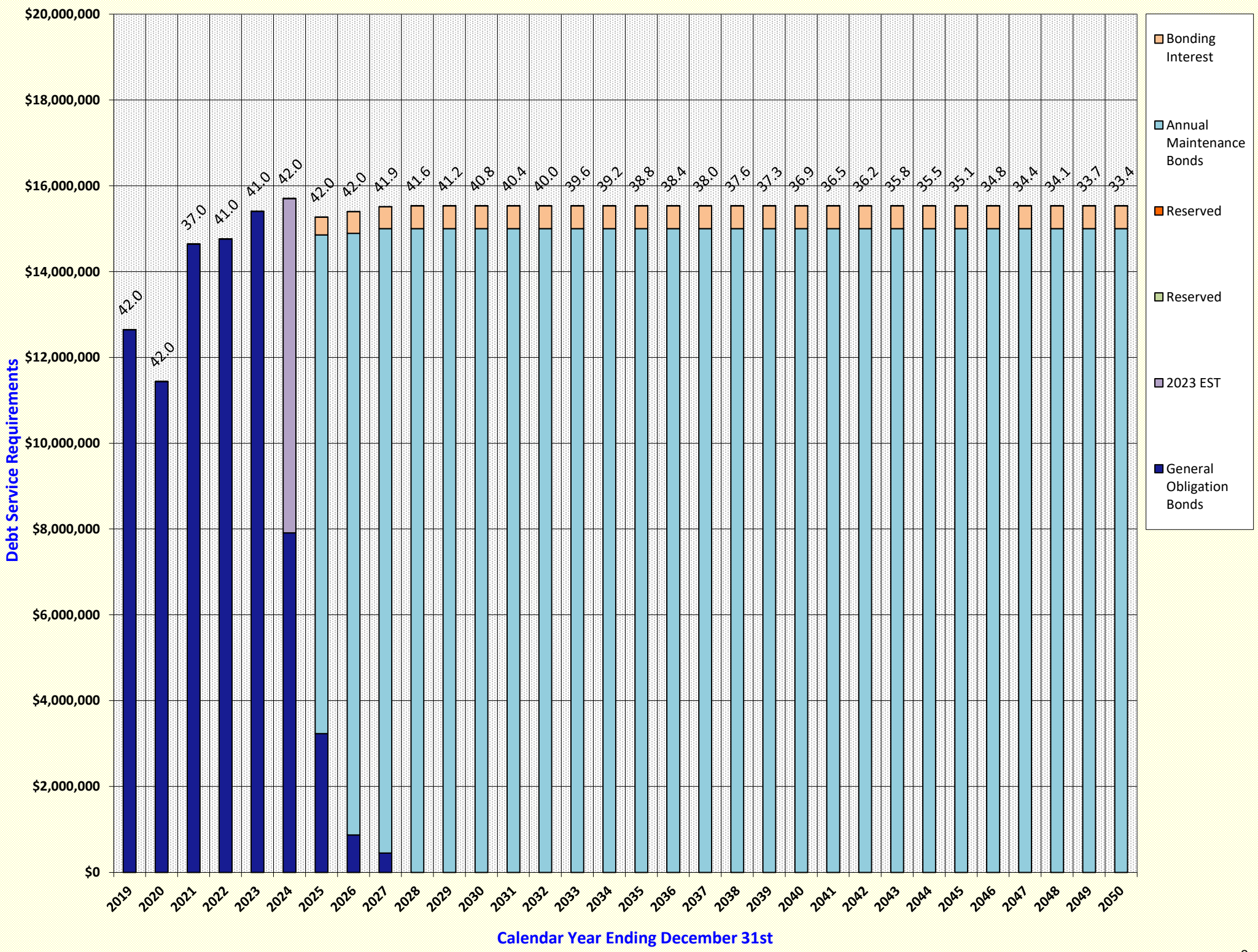
Debt Capsule Report

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
|------------------------|---------------------|--------------------|---------------------------|-------------------------|--------------------------------|----------------|------------------|
| Bond Series | Original Par Amount | Amount Outstanding | Eight Percent Outstanding | Borrowing Interest Rate | Refundable Bonds Interest Rate | Final Maturity | Call Information |
| 2013 REF ⁴ | \$12,345,000 | \$1,680,000 | | 1.580% | 2.257% | 2027 | Feb 2023 @100% |
| 2014 REF ³ | \$5,645,000 | \$1,775,000 | | 3.000% | --- | 2025 | Non-Callable |
| 2016A REF ⁴ | \$8,000,000 | \$2,240,000 | \$1,560,000 | 2.335% | --- | 2024 | Non-Callable |
| 2016A REF ⁵ | \$14,715,000 | \$4,910,000 | \$4,910,000 | 2.121% | --- | 2025 | Non-Callable |
| 2022 SOB | \$41,000,000 | \$41,000,000 | | 4.562% | 5.000% | 2044 | Jun 2032 @100% |
| 2022A | \$4,000,000 | \$1,393,000 | \$1,393,000 | 3.130% | --- | 2026 | Non-Callable |
| 2023 EST | \$7,552,000 | | | | --- | 2024 | Non-Callable |
| Totals: | \$93,257,000 | \$52,998,000 | \$7,863,000 | --- | --- | --- | --- |

3 - Legacy Orangeburg CSD No. 3

4 - Legacy Orangeburg CSD No. 4

5 - Legacy Orangeburg CSD No. 5



Debt Service Structure Report

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) |
|---------------|--------------------------|-----------------------|----------|----------|--------------------------|------------------|--------------------|
| | (SCAGO) | | | | | | |
| Calendar Year | General Obligation Bonds | Series 2023 EST Bonds | Reserved | Reserved | Annual Maintenance Bonds | Bonding Interest | Total Debt Service |
| 2019 | \$12,642,643 | | | | | | \$12,642,643 |
| 2020 | \$11,435,837 | | | | | | \$11,435,837 |
| 2021 | \$14,637,192 | | | | | | \$14,637,192 |
| 2022 | \$14,758,996 | | | | | | \$14,758,996 |
| 2023 | \$15,404,136 | | | | | | \$15,404,136 |
| 2024 | \$7,909,813 | \$7,790,308 | | | | | \$15,700,121 |
| 2025 | \$3,230,496 | | | | \$11,625,000 | \$410,000 | \$15,265,496 |
| 2026 | \$868,345 | | | | \$14,025,000 | \$500,000 | \$15,393,345 |
| 2027 | \$450,284 | | | | \$14,550,000 | \$510,000 | \$15,510,284 |
| 2028 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2029 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2030 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2031 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2032 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2033 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2034 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2035 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2036 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2037 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2038 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2039 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2040 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2041 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2042 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2043 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2044 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2045 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2046 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2047 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2048 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2049 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| 2050 | | | | | \$15,000,000 | \$530,000 | \$15,530,000 |
| Totals: | \$81,337,743 | \$7,790,308 | \$0 | \$0 | \$385,200,000 | \$13,610,000 | \$487,938,051 |

Millage Levy Report

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) | (K) |
|---------------|--------------------|------------------|-----------------|-----------|----------------|------------------|---------------|----------------|--------------|-------------------|
| Calendar Year | Per Mill Valuation | Estimated Growth | State Sources** | FILOT | County Millage | GF / DSF Balance | Debt Service | Millage Target | Millage Levy | Remaining Millage |
| 2019* | \$261,015 | | \$867,162 | \$729,791 | \$902,278 | | \$12,642,643 | | 42.0 | |
| 2020* | \$272,684 | 4.47% | \$1,412,490 | \$796,084 | \$361,876 | | \$11,435,837 | | 42.0 | |
| 2021* | \$277,547 | 1.78% | \$1,167,750 | \$736,321 | \$0 | | \$14,637,192 | | 37.0 | |
| 2022* | \$286,109 | 3.08% | \$1,173,233 | \$963,245 | | | \$14,758,996 | | 41.0 | |
| 2023 | \$297,500 | 3.98% | \$1,175,000 | \$965,000 | | \$877,427 | \$15,404,136 | | 41.0 | |
| 2024 | \$309,500 | 4.03% | \$1,175,000 | \$965,000 | | \$561,121 | \$15,700,121 | 42.0 | 42.0 | \$0 |
| 2025 | \$312,595 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,265,496 | 42.0 | 42.0 | \$3,494 |
| 2026 | \$315,721 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,393,345 | 42.0 | 42.0 | \$6,935 |
| 2027 | \$318,878 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,510,284 | 42.0 | 41.9 | \$22,598 |
| 2028 | \$322,067 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 41.6 | \$136,812 |
| 2029 | \$325,288 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 41.2 | \$272,080 |
| 2030 | \$328,540 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 40.8 | \$408,700 |
| 2031 | \$331,826 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 40.4 | \$546,687 |
| 2032 | \$335,144 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 40.0 | \$686,054 |
| 2033 | \$338,496 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 39.6 | \$826,815 |
| 2034 | \$341,881 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 39.2 | \$968,983 |
| 2035 | \$345,299 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 38.8 | \$1,112,573 |
| 2036 | \$348,752 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 38.4 | \$1,257,599 |
| 2037 | \$352,240 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 38.0 | \$1,404,075 |
| 2038 | \$355,762 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 37.6 | \$1,552,015 |
| 2039 | \$359,320 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 37.3 | \$1,701,435 |
| 2040 | \$362,913 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 36.9 | \$1,852,350 |
| 2041 | \$366,542 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 36.5 | \$2,004,773 |
| 2042 | \$370,208 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 36.2 | \$2,158,721 |
| 2043 | \$373,910 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 35.8 | \$2,314,208 |
| 2044 | \$377,649 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 35.5 | \$2,471,250 |
| 2045 | \$381,425 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 35.1 | \$2,629,863 |
| 2046 | \$385,240 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 34.8 | \$2,790,061 |
| 2047 | \$389,092 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 34.4 | \$2,951,862 |
| 2048 | \$392,983 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 34.1 | \$3,115,281 |
| 2049 | \$396,913 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 33.7 | \$3,280,334 |
| 2050 | \$400,882 | 1.00% | \$1,175,000 | \$965,000 | | | \$15,530,000 | 42.0 | 33.4 | \$3,447,037 |
| Totals: | --- | --- | --- | --- | --- | \$1,438,548 | \$487,938,051 | --- | --- | \$39,922,595 |

* Actual Collectable Values; ** CY 2020 State Sources included 2019 Orangeburg CSD No. 5 Homestead Exemption.

Constitutional Debt Limitation Report

| (A) | (B) | (C) | (D) | (E) | (F) | (G) | (H) | (I) | (J) |
|-----------|--------------------------|-----------------------|-----|-----|--------------------------|------------------------------|------------------|------------------|-------------------------|
| June 30th | General Obligation Bonds | Series 2023 EST Bonds | | | Annual Maintenance Bonds | Estimated Assessed Valuation | Estimated Growth | Maximum Capacity | Debt Capacity Available |
| 2019 | | | | | | \$298,184,719 | --- | | |
| 2020 | | | | | | \$305,095,930 | 2.32% | | |
| 2021 | | | | | | \$317,521,064 | 4.07% | | |
| 2022 | | | | | | \$313,431,801 | -1.29% | | |
| 2023 | | | | | | \$316,566,119 | 1.00% | 25,325,290 | \$9,910,290 |
| 2024 | \$5,651,700 | \$7,552,000 | | | \$0 | \$319,731,780 | 1.00% | 25,578,542 | \$11,742,242 |
| 2025 | \$1,806,100 | | | | \$11,625,000 | \$322,929,098 | 1.00% | 25,834,328 | \$11,404,128 |
| 2026 | \$405,200 | | | | \$14,025,000 | \$326,158,389 | 1.00% | 26,092,671 | \$11,542,671 |
| 2027 | | | | | \$14,550,000 | \$329,419,973 | 1.00% | 26,353,598 | \$11,353,598 |
| 2028 | | | | | \$15,000,000 | \$332,714,173 | 1.00% | 26,617,134 | \$11,617,134 |
| 2029 | | | | | \$15,000,000 | \$336,041,314 | 1.00% | 26,883,305 | \$11,883,305 |
| 2030 | | | | | \$15,000,000 | \$339,401,727 | 1.00% | 27,152,138 | \$12,152,138 |
| 2031 | | | | | \$15,000,000 | \$342,795,745 | 1.00% | 27,423,660 | \$12,423,660 |
| 2032 | | | | | \$15,000,000 | \$346,223,702 | 1.00% | 27,697,896 | \$12,697,896 |
| 2033 | | | | | \$15,000,000 | \$349,685,939 | 1.00% | 27,974,875 | \$12,974,875 |
| 2034 | | | | | \$15,000,000 | \$353,182,799 | 1.00% | 28,254,624 | \$13,254,624 |
| 2035 | | | | | \$15,000,000 | \$356,714,627 | 1.00% | 28,537,170 | \$13,537,170 |
| 2036 | | | | | \$15,000,000 | \$360,281,773 | 1.00% | 28,822,542 | \$13,822,542 |
| 2037 | | | | | \$15,000,000 | \$363,884,591 | 1.00% | 29,110,767 | \$14,110,767 |
| 2038 | | | | | \$15,000,000 | \$367,523,436 | 1.00% | 29,401,875 | \$14,401,875 |
| 2039 | | | | | \$15,000,000 | \$371,198,671 | 1.00% | 29,695,894 | \$14,695,894 |
| 2040 | | | | | \$15,000,000 | \$374,910,658 | 1.00% | 29,992,853 | \$14,992,853 |
| 2041 | | | | | \$15,000,000 | \$378,659,764 | 1.00% | 30,292,781 | \$15,292,781 |
| 2042 | | | | | \$15,000,000 | \$382,446,362 | 1.00% | 30,595,709 | \$15,595,709 |
| 2043 | | | | | \$15,000,000 | \$386,270,825 | 1.00% | 30,901,666 | \$15,901,666 |
| 2044 | | | | | \$15,000,000 | \$390,133,534 | 1.00% | 31,210,683 | \$16,210,683 |
| 2045 | | | | | \$15,000,000 | \$394,034,869 | 1.00% | 31,522,790 | \$16,522,790 |
| 2046 | | | | | \$15,000,000 | \$397,975,218 | 1.00% | 31,838,017 | \$16,838,017 |
| 2047 | | | | | \$15,000,000 | \$401,954,970 | 1.00% | 32,156,398 | \$17,156,398 |
| 2048 | | | | | \$15,000,000 | \$405,974,520 | 1.00% | 32,477,962 | \$17,477,962 |
| 2049 | | | | | \$15,000,000 | \$410,034,265 | 1.00% | 32,802,741 | \$17,802,741 |
| 2050 | | | | | \$15,000,000 | \$414,134,607 | 1.00% | 33,130,769 | \$33,130,769 |
| Totals: | \$7,863,000 | \$7,552,000 | \$0 | \$0 | \$385,200,000 | --- | --- | | --- |

* Final Series 2006 QZAB Payment Being Restructured.

**Orangeburg County School District
Debt Service Fund Millage Levy Summary
(Tax Year 2023)**

DRAFT

Estimated Revenues

| | | | |
|-------------------------------------|--------------|-------|-----------------------|
| Beginning Balance on June 30, 2023: | | | \$1,000,000.00 |
| 1000 Revenues from Local Sources: | \$309,500.00 | 42.00 | \$12,999,000.00 |
| State Sources: | | | \$1,175,000.00 |
| Fee in Lieu of Taxes: | | | \$965,000.00 |
| Total Revenues: | | | \$16,139,000.00 |

Estimated Expenditures

| <u>Due Date</u> | <u>Bond Series</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | <u>Grand Total</u> |
|---|--------------------|------------------|-----------------|----------------|--------------------|
| 08/01/23 | 2013 REF | | \$18,443.75 | \$18,443.75 | |
| 09/01/23 | 2016A REF | | \$56,000.00 | \$56,000.00 | |
| 09/01/23 | 2016A REF | | \$122,750.00 | \$122,750.00 | |
| 10/01/23 | 2014 REF | | \$26,625.00 | \$26,625.00 | \$223,818.75 |
| 02/01/24 | 2009A REF | | | \$0.00 | |
| 02/01/24 | 2013 REF | \$375,000.00 | \$18,443.75 | \$393,443.75 | |
| 03/01/24 | 2016A REF | \$2,240,000.00 | \$56,000.00 | \$2,296,000.00 | |
| 03/01/24 | 2016A REF | \$3,610,000.00 | \$122,750.00 | \$3,732,750.00 | |
| 03/01/24 | 2022A | \$481,700.00 | \$43,600.90 | \$525,300.90 | |
| 03/01/24 | 2023 EST | \$7,552,000.00 | \$238,307.56 | \$7,790,307.56 | |
| 04/01/24 | 2014 REF | \$875,000.00 | \$26,625.00 | \$901,625.00 | \$15,639,427.21 |
| 08/01/24 | 2013 REF | | \$14,693.75 | \$14,693.75 | |
| 09/01/24 | 2016A REF | | \$32,500.00 | \$32,500.00 | |
| 10/01/24 | 2014 REF | | \$13,500.00 | \$13,500.00 | \$60,693.75 |
| Total Expenditures: | | | | | \$15,923,939.71 |
| Estimated Ending Balance June 30, 2024: | | | | | \$275,754.04 |
| Estimated Ending Balance December 31, 2024: | | | | | \$215,060.29 |

**Orangeburg County School District
Debt Service Fund Millage Levy Summary
(Tax Year 2022)**

FINAL

Estimated Revenues

| | | | | |
|-------------------------------------|--------------|-------|--|-----------------|
| Beginning Balance on June 30, 2022: | | | | \$2,242,238.00 |
| 1000 Revenues from Local Sources: | \$297,500.00 | 41.00 | | \$12,197,500.00 |
| State Sources: | | | | \$1,175,000.00 |
| Fee in Lieu of Taxes: | | | | \$965,000.00 |
| Total Revenues: | | | | \$16,579,738.00 |

Estimated Expenditures

| <u>Due Date</u> | <u>Bond Series</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | <u>Grand Total</u> |
|---|--------------------|------------------|-----------------|----------------|--------------------|
| 08/01/22 | 2009A REF | | \$4,800.00 | \$4,800.00 | |
| 08/01/22 | 2013 REF | | \$27,193.75 | \$27,193.75 | |
| 09/01/22 | 2016A REF | | \$90,750.00 | \$90,750.00 | |
| 09/01/22 | 2016A REF | | \$180,500.00 | \$180,500.00 | |
| 10/01/22 | 2012B REF | | \$55,375.00 | \$55,375.00 | |
| 10/01/22 | 2014 REF | | \$38,325.00 | \$38,325.00 | \$396,943.75 |
| 02/01/23 | 2009A REF | \$240,000.00 | \$4,800.00 | \$244,800.00 | |
| 02/01/23 | 2013 REF | \$875,000.00 | \$27,193.75 | \$902,193.75 | |
| 03/01/23 | 2016A REF | \$1,390,000.00 | \$90,750.00 | \$1,480,750.00 | |
| 03/01/23 | 2016A REF | \$2,310,000.00 | \$180,500.00 | \$2,490,500.00 | |
| 03/01/23 | 2022A | \$2,607,000.00 | \$48,341.11 | \$2,655,341.11 | |
| 03/01/23 | 2022B REF | \$4,243,000.00 | \$75,032.74 | \$4,318,032.74 | |
| 04/01/23 | 2012B REF | \$2,215,000.00 | \$55,375.00 | \$2,270,375.00 | |
| 04/01/23 | 2014 REF | \$780,000.00 | \$38,325.00 | \$818,325.00 | \$15,180,317.60 |
| 08/01/23 | 2013 REF | | \$18,443.75 | \$18,443.75 | |
| 09/01/23 | 2016A REF | | \$56,000.00 | \$56,000.00 | |
| 09/01/23 | 2016A REF | | \$122,750.00 | \$122,750.00 | |
| 10/01/23 | 2014 REF | | \$26,625.00 | \$26,625.00 | \$223,818.75 |
| Total Expenditures: | | | | | \$15,801,080.10 |
| Estimated Ending Balance June 30, 2023: | | | | | \$1,002,476.65 |
| Estimated Ending Balance December 31, 2023: | | | | | \$778,657.90 |