



**DISTRICT FIVE SCHOOLS
OF SPARTANBURG COUNTY**

PROPOSED BUDGET

2019-2020

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DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

EXECUTIVE SUMMARY OF BUDGET CHANGES

FY 2019-2020

Increase salary schedules step increases	\$	700,000
Increase salary schedules 4%		2,352,588
Employer cost of Retirement increase 1.39%		644,425
Employer cost of Health Insurance rate increase July-Dec 2019		124,200
Subtotal		3,821,213

New Certified Positions:

	FTE	
Teachers - K5 - Lyman Elementary	2.0	140,000
Teacher - Gr. 1 - Lyman Elementary	1.0	70,000
Teacher - Gr. 1 - Reidville Elementary	1.0	70,000
Teachers - K5, 1, 2, & 3- River Ridge Elementary	4.0	280,000
Teachers - Gr. 5 & 6 - Beech Springs Intermediate	4.0	280,000
Teachers - Gr. 5 & 6 - Berry Shoals Intermediate	4.0	280,000
Teacher - Special Ed - Berry Shoals Interm	1.0	70,000
Teachers - Gr. 7 & 8 - D R Hill Middle	2.0	140,000
Teachers - Gr. 7 & 8 - Florence Chapel Middle	4.0	280,000
Teacher - Spanish - BFA	0.5	35,000
Teacher - German - BFA & BHS	1.0	70,000
Teacher - French - BHS	0.5	35,000
Teacher - Math - BHS	1.0	70,000
Teachers - ESOL	1.1	77,000
Speech Therapists	1.3	91,000
Psychologist	1.0	70,000
Mental Health Counselor	1.0	70,000
Assistant Principal - Beech Springs Intermediate	1.0	110,000
Assistant Principal - Berry Shoals Intermediate	1.0	110,000
Administrative Assistant - Lyman Elementary	1.0	70,000
Sub-total Certified Positions	33.4	2,418,000

Other Positions:

Teacher Assistants - K5 - Lyman Elementary	2.0	66,000
Teacher Assistants - K5 - River Ridge Elementary	1.0	33,000
Teacher Assistants - Special Ed	1.0	33,000
Teacher Assistant - Weight Room	1.0	33,000
Internal Auditor	1.0	70,000
Total New Personnel Positions	39.4	2,653,000

Employee Bonus \$100 per semester	230,000
Unencumbered lunch Pay- Elementary and Intermediate	281,000
Increased school allocations due to student growth	31,949
Property & Casualty Insurance	79,000
HVAC program	102,000
Increase Graduate Courses - Recruitment & Retention	44,400
Iready - Assessment & Instruction software	194,000
Bus - with wheelchair	96,800
Bus cameras	22,000
Increase one-to-one technology budget	300,000
Robotics K-4	10,080

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

EXECUTIVE SUMMARY OF BUDGET CHANGES

FY 2019-2020

Microscopes - Byrnes High	8,200
Greenhouse updates - Byrnes High	6,000
P E Books - Byrnes High	1,600
Orchestra Clinician/accompaniment - Byrnes High	3,000
Band & Orchestra Equipment - one year	40,000
Increase Band Instrument allocation	20,000
Increase Orchestra Equipment allocation	10,000
Replace Intercom & Phone System - River Ridge Elementary	60,600
Cooling Tower - Byrnes High	86,000
Underground Hot Water - Freshman Academy B-building	39,000
Computer - Control Booth - Fine Arts Center	1,500
Fine Arts Center - power to center of lobby	1,500
Portable Lecturn - Fine Arts Center Lobby	1,000
Increase Public Relations budget	9,800
Employee Record Tracking System	18,700
ID Card Printer	2,600
Metal Detectors (five)	(20,000)
Security Cameras upgrade - districtwide - add to current allocation	(25,000)
Buses - Two 72 passenger yellow	(185,110)
Sound System for cafeteria - Duncan Elementary	(19,000)
Blacktop recess area - Duncan Elementary	(22,900)
Fence/Gate rear courtyard area - Duncan Elementary	(800)
Computer lab furniture -Wellford Academy	(8,100)
Sidewalk - bus loading area - Abner Creek Academy	(15,000)
Sidewalk - extend front to 200 hall - River Ridge Elementary	(5,100)
Side basketball goals (four) - Freshman Academy	(36,000)
Cooling Tower - Byrnes High	(88,225)
Band Concert Attire - Byrnes High	(10,000)
Bleachers in Schofield Gym - Byrnes High	(165,000)
Bleachers at Softball Field	(36,000)
Tennis Courts concrete steps & sidewalk	(13,000)
Live Streaming & Cloud Storage - Fine Arts Center	(10,000)
Design Spot smart lights - replace 2 - Fine Arts Center	(11,000)
Cameras for Buses	(20,200)
Paint Activity Buses - 2	(12,000)
Replace AED Batteries (8) - Districtwide	(2,500)
Replace 1995 Lift Truck - Maintenance	(37,500)
Replace 200 amp Welder - Maintenance	(3,150)
Replace Scrubbers (2) - Cleaning	(30,000)
Square Scrubbers (2) - Cleaning	(8,000)
Replace 27" Burnisher - Cleaning	(3,000)
Miscellaneous changes including salary changes due to turnover	(29,510)
TOTAL INCREASE IN GENERAL FUND BUDGET	\$ 7,358,847

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

GENERAL FUND BUDGET

REVENUE:	Current Budget 2018-2019	Proposed Budget 2019-2020	Difference
LOCAL REVENUE			
Tax Levy	\$ 26,228,092	\$ 28,030,762	\$ 1,802,670
Fee in Lieu of Taxes	10,868,962	12,062,712	1,193,750
Minimum Foundation Program	1,591,000	1,664,720	73,720
Delinquent Taxes	850,000	850,000	-
BMW Vehicle Taxes	700,000	750,000	50,000
McCarthy/Teszler Satellite Revenue	166,631	261,585	94,954
Indirect Cost Revenue	350,000	350,000	-
Interest on Investments	25,000	25,000	-
Total Local Revenue	\$ 40,779,685	\$ 43,994,779	\$ 3,215,094
STATE REVENUE			
State Aid - EFA - BSC 2,485 - 2,489	\$ 18,794,034	\$ 19,772,513	\$ 978,479
State Aid - Fringe Benefits	8,211,037	9,046,991	835,954
State Aid - Teacher Salary	0	1,634,278	1,634,278
PEBA On-Behalf Payments	\$ 461,949	\$ 461,949	-
Fringe Benefits - Retiree Insurance	1,651,660	1,843,339	191,679
Tier 1-Local Property Tax Relief Reimbursement	1,681,807	1,681,807	-
Tier 2-Homestead Exemption Reimbursement	968,250	968,250	-
Tier 3-Property Tax Relief Reimbursement	9,923,410	10,227,483	304,073
Merchants' Inventory Tax Reimbursement	78,607	78,607	-
Manufacturer's Depreciation Reimb.	440,000	440,000	-
Other State Prop. Tax Rev. (Mtr. Carrier)	81,000	100,000	19,000
EIA Teachers' Salaries & Fringes	2,373,308	2,509,156	135,848
School Bus Drivers' Salaries	305,275	349,717	44,442
Bus Drivers' Workers Comp	20,452	20,452	-
Total State Revenue	\$ 44,990,789	\$ 49,134,542	\$ 4,143,753
TOTAL REVENUE	\$ 85,770,474	\$ 93,129,321	\$ 7,358,847
EXPENDITURES:			
INSTRUCTION:			
Kindergarten	\$ 3,498,397	\$ 3,901,685	\$ 403,288
Primary 1-3	11,198,516	12,444,796	1,246,280
Elementary 4-8	17,369,968	20,024,794	2,654,826
High School 9-12	10,156,071	10,776,533	620,462
Vocational	1,559,465	1,602,029	42,564
Educable Mentally Disabled	447,640	463,021	15,381
Trainable Mentally Disabled	296,568	326,977	30,409
Orthopedically Disabled	38,593	4,978	(33,615)
Visually Disabled	22,490	22,464	(26)
Hearing Disabled	42,151	42,256	105
Speech Disabled	883,832	935,216	51,384
Learning Disabled	2,799,515	3,249,499	449,984
Emotionally Disabled	652,155	743,747	91,592
Preschool Disabled	649,087	660,006	10,919
Early Childhood Programs (K-4)	399,027	514,388	115,361
Gifted and Talented	458,189	492,367	34,178
Advanced Placement	5,325	5,325	-
Homebound	39,497	44,761	5,264
Gifted and Talented - Artistic	9,946	10,016	70
Autism	506,801	503,266	(3,535)
ESOL - ESL	877,492	1,022,982	145,490
Summer School	12,893	13,032	139
Parenting	1,800	1,800	-
Total Instruction	\$ 51,925,418	\$ 57,805,938	\$ 5,880,520

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

GENERAL FUND BUDGET

EXPENDITURES:	Proposed Budget 2018-2019	Proposed Budget 2019-2020	Difference
SUPPORT SERVICES:			
Attendance and Social Work	\$ 89,185	\$ 106,586	\$ 17,401
Guidance	1,885,890	2,032,452	146,562
Health	917,267	1,040,332	123,065
Psychological	525,655	650,094	124,439
Curriculum Development	1,123,799	1,197,142	73,343
Educational Media	1,643,168	1,719,725	76,557
Inservice Training	1,036,414	1,077,373	40,959
Board of Education	205,903	205,903	-
Office of Superintendent	449,815	483,492	33,677
School Administration	5,646,969	6,277,325	630,356
Fiscal Services	475,164	500,204	25,040
Operations and Maintenance	8,359,573	8,370,073	10,500
Pupil Transportation	1,407,224	1,330,917	(76,307)
School Security	1,489,578	1,442,901	(46,677)
Internal Audit	-	79,031	79,031
Information Services	203,286	226,371	23,085
Staff Services	455,620	501,287	45,667
Technology Services	1,081,634	1,170,558	88,924
Pupil Service Activities	<u>1,028,952</u>	<u>1,091,657</u>	<u>62,705</u>
Total Support Services	\$ 28,025,096	\$ 29,503,423	\$ 1,478,327
NON-PROGRAMMED CHARGES:			
Payments to Other Governments	\$ 328,660	\$ 328,660	\$ -
Debt Service: Transfer	\$ 3,916,300	\$ 3,916,300	\$ -
Building Fund: Transfer	<u>\$ 1,575,000</u>	<u>\$ 1,575,000</u>	<u>\$ -</u>
Total Non-Programmed Charges	\$ 5,819,960	\$ 5,819,960	\$ -
TOTAL EXPENDITURES	<u>\$ 85,770,474</u>	<u>\$ 93,129,321</u>	<u>\$ 7,358,847</u>
Fund Balance	-	-	-

FY 20 Conference Committee
Projections

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DISTRICT : SPARTANBURG 05

DISTRICT NUMBER: 4205

Rev Code	Revenue Title	FY 2018-2019 CURRENT ALLOCATION	FY 2019-2020 PROJECTION	DIFFERENCE	METHOD OF ALLOCATION
3127	STUDENT HEALTH & FITNESS	\$ 61,137.45	\$ 64,384.28	\$ 3,246.84	FY19 135 DAY GRADES K-5 ADM
3186	STATE AID TO CLASSROOMS - TEACHER SALARY**	\$ -	\$ 1,634,277.87	\$ 1,634,277.87	BASE TO \$35,000 / 4% INCREASE / ESTIMATE BASED ON FY19 135-DAY PCS
3185/6536	READING COACHES	\$ 427,363.93	\$ 431,842.81	\$ 4,478.88	BASED ON FY19 ELIGIBLE ELEMENTARY/PRIMARY SCHOOLS
3180	STATE AID TO CLASSROOMS - FRINGE FORMULA	\$ 8,797,415.00	\$ 9,046,991.00	\$ 249,576.00	FY19 135 DAY WPU / EFA FORMULA
3181	RETIREE INSURANCE	\$ 1,843,338.67	\$ 1,843,338.67	\$ -	FY18 DISTRICT PAYROLL
3300	STATE AID TO CLASSROOMS - EFA FORMULA*	\$ 19,669,436.05	\$ 19,772,612.51	\$ 113,076.46	FY19 BBC \$2,485 / FY20 IMPLIED PER PUPIL \$2,489
3507	AID TO DISTRICTS - TECHNOLOGY	\$ 117,047.17	\$ -	\$ (117,047.17)	FY19 135 DAY ADM / FY18 POVERTY INDEX
3529	CAREER AND TECHNOLOGY EDUCATION	\$ 155,223.90	\$ 155,223.90	\$ -	PROJECTIONS BASED ON FY18 CATE MEMBERSHIP
3538	AT RISK STUDENT LEARNING	\$ 791,987.77	\$ 801,410.85	\$ 9,423.08	PROJECTIONS BASED ON FY19 135-DAY STUDENTS IN POVERTY / ACAS
3560	TEACHER SALARY SUPPLEMENT	\$ 2,056,662.00	\$ 2,056,662.00	\$ -	ESTIMATE BASED ON FY19 135-DAY PCS
3555	TSS FRINGE	\$ 421,803.70	\$ 452,493.78	\$ 30,690.08	1% RETIREMENT INCREASE / ESTIMATE BASED ON FY19 135-DAY PCS
3597	AID TO DISTRICTS	\$ 287,364.23	\$ 271,884.14	\$ 15,480.09	FY19 135 DAY WPU
TOTALS FOR PROJECTIONS		\$ 34,598,879.87	\$ 38,531,021.82	\$ 1,932,141.95	

*Calculations based on Imputed Indices for 2019-2020

**Calculation includes fringe

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DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

DEBT SERVICE FUND

	Current Budget 2018-2019	Proposed Budget 2019-2020	Difference
REVENUE:			
Delinquent Taxes	\$ 50,000	\$ 50,000	\$ -
Fee-in-lieu of Taxes (FILOT)	980,000	1,500,000	520,000
BMW Vehicles Taxes	60,000	74,000	14,000
Merchants' Inventory Tax Reimbursement	10,569	12,000	1,431
Homestead Exemption	110,000	150,000	40,000
Manufacturers' Depreciation Reimbursement	40,000	50,000	10,000
Other State Revenue (Motor Carrier Tax)	12,000	20,000	8,000
Transfer from General Fund	3,916,300	3,916,300	-
G O Bond Proceeds	2,800,000	3,000,000	200,000
Cash from Fund Balance	-	400,000	400,000
Tax Levy-Debt Service	<u>6,269,165</u>	<u>7,817,356</u>	<u>1,548,191</u>
Revenue Total	\$ 14,248,034	\$ 16,989,656	\$ 2,741,622

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

DEBT SERVICE FUND

EXPENDITURES:

	PRINCIPAL	INTEREST	FEES	TOTAL
<i>IPP issued Oct 2013:</i>				
	\$ 66,000,000			
<i>Outstanding June 2019:</i>				
	\$ 24,565,000			
6/1/2020	\$ 7,670,000	\$ 249,335	\$ -	\$ 7,919,335
12/1/2020	\$ -	\$ 171,484	\$ 3,500	\$ 174,984
Issue Totals	\$ 7,670,000	\$ 420,819	\$ 3,500	\$ 8,094,319
<i>Bonds issued June 2015:</i>				
	\$ 18,200,000			
<i>Outstanding June 2019:</i>				
	\$ 13,070,000			
9/1/2019	-	\$ 326,406	\$ -	\$ 326,406
3/1/2020	\$ 820,000	\$ 326,406	\$ 2,000	\$ 1,148,406
9/1/2020	-	\$ 305,906	\$ -	\$ 305,906
Issue Totals	\$ 820,000	\$ 958,718	\$ 2,000	\$ 1,780,718
<i>Bonds issued March 2018:</i>				
	\$ 4,375,000			
<i>Outstanding June 2019:</i>				
	\$ 3,575,000			
9/1/2019	-	\$ 51,638	\$ -	\$ 51,638
3/1/2020	\$ 710,000	\$ 51,638	\$ 2,000	\$ 763,638
9/1/2020	-	\$ 37,438	\$ -	\$ 37,438
Issue Totals	\$ 710,000	\$ 140,714	\$ 2,000	\$ 852,714
<i>SO Bonds issued March 2018:</i>				
	\$ 5,110,000			
<i>Outstanding June 2019:</i>				
	\$ 4,865,000			
6/1/2020	\$ 280,000	\$ 217,450	\$ 4,000	\$ 481,450
Issue Totals	\$ 280,000	\$ 217,450	\$ 4,000	\$ 481,450
<i>Bonds issued June 2019:</i>				
	\$ 4,000,000			
<i>Outstanding June 2019:</i>				
	\$ 4,000,000			
3/1/2020	\$ 2,674,000	\$ 56,622	\$ 2,000	\$ 2,732,622
Issue Totals	\$ 2,674,000	\$ 56,622	\$ 2,000	\$ 2,732,622
<i>Bonds issued May 2019:</i>				
	\$ 3,000,000			
3/1/2020	\$ 3,000,000	\$ 47,833	\$ -	\$ 3,047,833
Issue Totals	\$ 3,000,000	\$ 47,833	\$ -	\$ 3,047,833
Expenditure Totals	\$ 15,134,000	\$ 1,842,156	\$ 13,500	\$ 16,989,656

SCAGO Educational Facilities Corporation for Spartanburg CSD No. 5
 Installment Purchase Refunding Revenue Bonds, Series 2013
 FINAL: Private Placement with Sun Trust on 09.16.13 - Delivery on 10.10.13
 (Stephens Private Placement Agent)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
12/01/2013	-	-	-	-
06/01/2014	6,865,000.00	2.030%	859,705.00	7,724,705.00
12/01/2014	-	-	600,220.25	600,220.25
06/01/2015	7,905,000.00	2.030%	600,220.25	8,505,220.25
12/01/2015	-	-	519,984.50	519,984.50
06/01/2016	4,565,000.00	2.030%	519,984.50	5,084,984.50
12/01/2016	-	-	473,649.75	473,649.75
06/01/2017	7,220,000.00	2.030%	473,649.75	7,693,649.75
12/01/2017	-	-	400,366.75	400,366.75
06/01/2018	7,365,000.00	2.030%	400,366.75	7,765,366.75
12/01/2018	-	-	325,612.00	325,612.00
06/01/2019	7,515,000.00	2.030%	325,612.00	7,840,612.00
12/01/2019	-	-	249,334.75	249,334.75
06/01/2020	7,670,000.00	2.030%	249,334.75	7,919,334.75
12/01/2020	-	-	171,484.25	171,484.25
06/01/2021	7,825,000.00	2.030%	171,484.25	7,996,484.25
12/01/2021	-	-	92,060.50	92,060.50
06/01/2022	9,070,000.00	2.030%	92,060.50	9,162,060.50
Total	\$66,000,000.00	-	\$6,525,130.50	\$72,525,130.50

Spartanburg CSD No. 5

General Obligation Bonds, Series 2015B

FINAL: Sold to Citigroup on 06.17.15 - Delivery on 07.15.15
(Eight Percent Debt)

Debt Service Schedule

Part 1 of 2

Date	Principal	Coupon	Interest	Total P+I
09/01/2015	-	-	-	-
03/01/2016	3,260,000.00	2.000%	509,449.51	3,769,449.51
09/01/2016	-	-	373,156.25	373,156.25
03/01/2017	530,000.00	5.000%	373,156.25	903,156.25
09/01/2017	-	-	359,906.25	359,906.25
03/01/2018	620,000.00	5.000%	359,906.25	979,906.25
09/01/2018	-	-	344,406.25	344,406.25
03/01/2019	720,000.00	5.000%	344,406.25	1,064,406.25
09/01/2019	-	-	326,406.25	326,406.25
03/01/2020	820,000.00	5.000%	326,406.25	1,146,406.25
09/01/2020	-	-	305,906.25	305,906.25
03/01/2021	885,000.00	5.000%	305,906.25	1,190,906.25
09/01/2021	-	-	283,781.25	283,781.25
03/01/2022	25,000.00	2.250%	283,781.25	308,781.25
09/01/2022	-	-	283,500.00	283,500.00
03/01/2023	3,600,000.00	5.000%	283,500.00	3,883,500.00
09/01/2023	-	-	193,500.00	193,500.00
03/01/2024	3,775,000.00	5.000%	193,500.00	3,968,500.00
09/01/2024	-	-	99,125.00	99,125.00
03/01/2025	3,965,000.00	5.000%	99,125.00	4,064,125.00
Total	\$18,200,000.00	-	\$5,648,824.51	\$23,848,824.51

2015B (E) | SINGLE PURPOSE | 7/7/2015 | 3:22 PM

Compass Municipal Advisors, LLC
Public Finance - BEdelen

Spartanburg CSD No. 5

General Obligation Bonds, Series 2018A

FINAL: Sold to George K. Baum on 03.15.18 - Delivery on 03.29.18
(Eight Percent Debt)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2018	-	-	57,116.11	57,116.11
03/01/2019	800,000.00	4.000%	67,637.50	867,637.50
09/01/2019	-	-	51,637.50	51,637.50
03/01/2020	710,000.00	4.000%	51,637.50	761,637.50
09/01/2020	-	-	37,437.50	37,437.50
03/01/2021	655,000.00	2.000%	37,437.50	692,437.50
09/01/2021	-	-	30,887.50	30,887.50
03/01/2022	570,000.00	2.000%	30,887.50	600,887.50
09/01/2022	-	-	25,187.50	25,187.50
03/01/2023	1,015,000.00	2.500%	25,187.50	1,040,187.50
09/01/2023	-	-	12,500.00	12,500.00
03/01/2024	625,000.00	4.000%	12,500.00	637,500.00
Total	\$1,375,000.00		\$440,053.61	\$4,815,053.61

Yield Statistics

Bond Year Dollars	
Average Life	\$14,949.72
Average Coupon	3.417 Years
Net Interest Cost (NIC)	2.9435571%
True Interest Cost (TIC)	2.0675412%
Bond Yield for Arbitrage Purposes	2.0236083%
All Inclusive Cost (AIC)	1.9702007%
IRS Form 8038	2.4968127%
Net Interest Cost	
Weighted Average Maturity	1.9415575%
	3.438 Years

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Compass Municipal Advisors, LLC
Public Finance - LRagusa

Spartanburg CSD No. 5

Special Obligation Bonds, Series 2018

FINAL: Sold to Hilliard Lyons, Inc. on 02.27.18 - Delivery on 03.29.18
(Non-Appropriation Debt)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
06/01/2018	-	-	-	-
12/01/2018	-	-	39,559.44	39,559.44
06/01/2019	245,000.00	5.000%	-	-
12/01/2019	-	-	229,700.00	474,700.00
06/01/2020	260,000.00	5.000%	-	-
12/01/2020	-	-	217,450.00	477,450.00
06/01/2021	275,000.00	5.000%	-	-
12/01/2021	-	-	204,450.00	479,450.00
06/01/2022	285,000.00	5.000%	-	-
12/01/2022	-	-	190,700.00	475,700.00
06/01/2023	715,000.00	5.000%	-	-
12/01/2023	-	-	176,450.00	891,450.00
06/01/2024	750,000.00	5.000%	-	-
12/01/2024	-	-	140,700.00	890,700.00
06/01/2025	785,000.00	4.000%	-	-
12/01/2025	-	-	103,200.00	888,200.00
06/01/2026	575,000.00	4.000%	-	-
12/01/2026	-	-	71,800.00	646,800.00
06/01/2027	600,000.00	4.000%	-	-
12/01/2027	-	-	48,800.00	648,800.00
06/01/2028	620,000.00	4.000%	-	-
			24,800.00	644,800.00
Total	\$5,110,000.00	-	\$1,447,609.44	\$6,557,609.44

Yield Statistics

Bond Year Dollars	
Average Life	\$33,380.06
Average Coupon	6.532 Years
	4.3367496%
Net Interest Cost (NIC)	
True Interest Cost (TIC)	2.6910528%
Bond Yield for Arbitrage Purposes	2.5062991%
All Inclusive Cost (AIC)	2.3966573%
	2.8359752%
IRS Form 8038	
Net Interest Cost	
Weighted Average Maturity	2.3124354%
	6.549 Years

Spartanburg CSD No. 5

General Obligation Bond, Series 2019B

FINAL: Sold to BB&T on 06.06.19 - Delivery on 06.26.19

(Eight Percent Debt)

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
09/01/2019	-	-	-	-	-
03/01/2020	2,674,000.00	2.080%	56,622.22	2,730,622.22	2,730,622.22
09/01/2020	-	-	-	-	-
03/01/2021	433,000.00	2.080%	27,580.80	460,580.80	460,580.80
09/01/2021	-	-	-	-	-
03/01/2022	559,000.00	2.080%	18,574.40	577,574.40	577,574.40
09/01/2022	-	-	-	-	-
03/01/2023	334,000.00	2.080%	6,947.20	340,947.20	340,947.20
Total	\$4,000,000.00	-	\$109,724.62	\$4,109,724.62	\$4,109,724.62

Spartanburg County School District No. 5

General Obligation Bond, Series 2019A

FINAL: Sold to Morgan Stanley on 04.24.19 - Delivery on 05.15.19
(SCAGO 2019A General Obligation Debt Program)

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/15/2019	-	-	-	-
03/02/2020	3,000,000.00	2.000%	47,833.33	3,047,833.33
Total	\$3,000,000.00	-	\$47,833.33	\$3,047,833.33

Yield Statistics

Bond Year Dollars	\$2,391.67
Average Life	0.797 Years
Average Coupon	1.9999999%
Net Interest Cost (NIC)	1.6663413%
True Interest Cost (TIC)	1.6578407%
Bond Yield for Arbitrage Purposes	1.6565794%
All Inclusive Cost (AIC)	2.3294176%

IRS Form 8038

Net Interest Cost	1.6606530%
Weighted Average Maturity	0.797 Years

Compass Municipal Advisors, LLC
Public Finance - LRagusa

**DISTRICT FIVE SCHOOLS
TEACHER SALARY SCHEDULE
FY 2019-2020**

4% increase

Years	BA	BA + 18 hrs	Masters	MA + 30 hrs	PhD
0	39,550	41,331	45,286	49,241	53,196
1	39,684	41,627	45,626	49,509	53,780
2	39,904	41,803	45,793	49,593	54,154
3	40,072	41,931	45,950	49,671	54,507
4	40,304	42,126	46,139	49,786	54,893
5	40,461	42,248	46,287	49,861	55,223
6	41,461	43,248	47,359	50,934	56,651
7	42,427	44,214	48,431	52,005	58,082
8	43,427	45,214	49,503	53,077	59,511
9	44,392	46,179	50,575	54,150	60,941
10	45,393	47,181	51,649	55,223	62,371
11	46,357	48,145	52,720	56,294	63,800
12	47,359	49,146	53,793	57,367	65,230
13	48,324	50,111	54,865	58,439	66,660
14	49,325	51,112	55,937	59,511	68,089
15	50,290	52,077	57,010	60,584	69,520
16	51,291	53,077	58,082	61,656	70,949
17	52,256	54,042	59,153	62,727	72,379
18	52,778	54,584	59,745	63,356	73,103
19	53,305	55,129	60,343	63,990	73,833
20	53,840	55,681	60,947	64,629	74,572
21	54,377	56,237	61,556	65,274	75,318
22	54,921	56,799	62,171	65,928	76,072
23-24	55,471	57,368	62,792	66,588	76,832
25-up	55,971	57,868	63,292	67,088	77,332

**DISTRICT FIVE SCHOOLS
TEACHER ASSISTANT SALARY SCHEDULE
FY 2019-2020**

4% increase

7.5 Hours Per Day 190 Days

Steps	High School	1 Year College	2 Years College	3 Years College	College Degree
0	13,474	14,013	15,271	16,619	17,964
1	13,770	14,322	15,606	16,984	18,361
2	14,146	14,712	16,034	17,446	18,862
3	14,511	15,092	16,446	17,896	19,349
4	14,890	15,482	16,872	18,362	19,850
5	15,250	15,968	17,284	18,808	20,335
6	15,630	16,131	17,713	19,275	20,840
7	15,992	16,632	18,124	19,725	21,323
8	16,370	17,026	18,554	20,191	21,828
9	16,732	17,400	18,965	20,639	22,310
10	17,112	17,798	19,392	21,104	22,816
11	17,325	17,981	19,633	21,368	23,100
12	17,543	18,246	19,878	21,635	23,388
13	17,761	18,474	20,127	21,906	23,682
14	17,984	18,706	20,379	22,181	23,977
15	18,207	18,938	20,634	22,457	24,276
16	18,435	19,175	20,891	22,737	24,581
17	18,666	19,416	21,153	23,022	24,888
18	18,899	19,659	21,418	23,309	25,199
19	19,136	19,904	21,685	23,601	25,514
20	19,374	20,152	21,956	23,896	25,832
21	19,617	20,404	22,231	24,195	26,156
22	19,862	20,658	22,508	24,497	26,483
23-24	20,109	20,917	22,789	24,802	26,812
25-up	20,360	21,178	23,073	25,112	27,148

**DISTRICT FIVE SCHOOLS
SECRETARIAL SALARY SCHEDULE
FY 2019-2020**

	7.5 hours per day		4% increase		
Steps	190 DAYS	205 DAYS	215 DAYS	220 DAYS	235 DAYS
0	19,221	20,739	21,751	22,257	23,773
1	19,509	21,050	22,077	22,591	24,130
2	19,804	21,365	22,408	22,929	24,493
3	20,098	21,687	22,744	23,273	24,860
4	20,401	22,012	23,085	23,622	25,233
5	20,708	22,342	23,431	23,976	25,611
6	21,017	22,676	23,783	24,335	25,996
7	21,438	23,130	24,260	24,825	26,517
8	21,894	23,622	24,775	25,351	27,079
9	22,411	24,180	25,360	25,949	27,718
10	22,908	24,717	25,924	26,525	28,334
11	23,452	25,304	26,538	27,154	29,006
12	23,989	25,882	27,145	27,778	29,671
13	24,569	26,511	27,803	28,450	30,389
14	25,188	27,174	28,500	29,163	31,152
15	25,843	27,882	29,242	29,922	31,963
16	26,500	28,591	29,987	30,683	32,776
17	27,191	29,337	30,768	31,484	33,630
18	27,734	29,924	31,384	32,114	34,302
19	28,290	30,522	32,011	32,755	34,989
20	28,854	31,133	32,651	33,411	35,688
21	29,431	31,756	33,307	34,078	36,403
22	30,020	32,390	33,973	34,761	37,131
23-24	30,620	33,039	34,653	35,455	37,872
25-up	31,233	33,700	35,346	36,165	38,631

**DISTRICT FIVE SCHOOLS
CUSTODIAL SALARY SCHEDULE
FY 2019-2020**

**4% increase
(8 work days beyond other 12 month personnel)**

Steps	GRADE 1		GRADE 2	
	Annual	Hourly	Annual	Hourly
0	21,647	11.37	24,879	13.07
1	21,970	11.54	25,251	13.26
2	22,294	11.71	25,624	13.46
3	22,617	11.88	25,996	13.65
4	22,941	12.05	26,368	13.85
5	23,264	12.22	26,741	14.04
6	23,587	12.39	27,113	14.24
7	23,911	12.56	27,485	14.44
8	24,234	12.73	27,858	14.63
9	24,556	12.90	28,230	14.83
10	24,881	13.07	31,568	16.58
11	25,204	13.24	31,940	16.78
12	25,528	13.41	32,312	16.97
13	25,861	13.58	32,733	17.19
14	26,119	13.72	33,059	17.36
15	26,381	13.86	33,390	17.54
16	26,644	13.99	33,724	17.71
17	26,910	14.13	34,061	17.89
18	27,180	14.28	34,401	18.07
19-up	27,451	14.42	34,745	18.25

**DISTRICT FIVE SCHOOLS
MAINTENANCE SALARY SCHEDULE
FY 2019-2020**

4% increase

(8 work days beyond other 12 month personnel)

Steps	Grade 01	Grade 02	Grade 03	Grade 04	Grade 05	Grade 06	Grade 07	Grade 08
0	27,976	30,162	33,003	36,063	38,249	39,341	41,527	43,713
1	28,466	30,689	33,581	36,694	38,918	40,030	42,254	44,477
2	28,964	31,226	34,169	37,337	39,599	40,730	42,994	45,256
3	29,471	31,772	34,767	37,991	40,292	41,443	43,745	46,048
4	29,987	32,329	35,375	38,655	40,997	42,168	44,511	46,853
5	30,511	32,895	35,994	39,331	41,715	42,906	45,291	47,673
6	31,046	33,471	36,623	40,020	42,445	43,657	46,083	48,507
7	31,589	34,056	37,264	40,720	43,188	44,421	46,889	49,356
8	32,142	34,652	37,916	41,433	43,944	45,198	47,710	50,219
9	32,705	35,258	38,579	42,157	44,713	45,989	48,545	51,098
10	33,277	35,876	39,255	42,895	45,496	46,793	49,394	51,992
11	33,860	36,504	39,942	43,646	46,293	47,612	50,258	52,902
12	34,452	37,144	40,642	44,410	47,102	48,444	51,138	53,828
13	35,055	37,794	41,353	45,187	47,927	49,292	52,033	54,769
14	35,668	38,455	42,076	45,978	48,765	50,155	52,943	55,728
15	36,292	39,128	42,813	46,782	49,618	51,032	53,870	56,703
16	36,927	39,813	43,563	47,601	50,487	51,925	54,813	57,695
17	37,573	40,511	44,325	48,433	51,370	52,834	55,773	58,705
18	38,231	41,220	45,102	49,281	52,269	53,759	56,749	59,732
19	38,900	41,941	45,890	50,144	53,184	54,700	57,742	60,778
20	39,580	42,675	46,694	51,021	54,115	55,657	58,753	61,841
21	40,273	43,422	47,511	51,914	55,062	56,631	59,781	62,923
22	40,978	44,181	48,343	52,822	56,026	57,622	60,827	64,024
23-24	41,695	44,954	49,189	53,746	57,007	58,630	61,891	65,145
25-up	42,426	45,742	50,050	54,687	58,004	59,658	62,974	66,286

- Grade 1: Lawn Maintenance I
- Grade 2: Lawn Maintenance II
- Grade 3: General Maintenance Mechanic I, Painter/Carpenter I
- Grade 4: General Maintenance Mechanic II, Painter/Carpenter II
- Grade 5: Heating/Air Mechanic
- Grade 6: Lawn Maintenance Foreman, Asst Dir of Cleaning
- Grade 7: General Maintenance Foreman
- Grade 8: Director of Maintenance, Director of Cleaning

**DISTRICT FIVE SCHOOLS
TECHNOLOGY SALARY SCHEDULE
FY 2019-2020**

4% increase

Steps	Grade 01	Grade 02	Grade 03	Grade 04	Grade 05	Grade 06
0	31,288	36,652	36,764	43,066	47,268	49,368
1	31,914	37,385	37,499	43,927	48,213	50,356
2	32,553	38,134	38,249	44,805	49,177	51,363
3	33,204	38,896	39,014	45,701	50,160	52,391
4	33,868	39,674	39,794	46,615	51,163	53,439
5	34,545	40,467	40,590	47,548	52,187	54,508
6	35,237	41,277	41,402	48,499	53,231	55,598
7	35,941	42,103	42,230	49,468	54,296	56,711
8	36,660	42,945	43,075	50,458	55,382	57,845
9	37,393	43,804	43,936	51,467	56,490	59,002
10	38,141	44,681	44,815	52,497	57,620	60,181
11	38,903	45,574	45,711	53,547	58,773	61,385
12	39,682	46,486	46,625	54,618	59,948	62,613
13	40,476	47,416	47,557	55,711	61,146	63,865
14	41,286	48,364	48,509	56,825	62,369	65,142
15	42,111	49,331	49,480	57,962	63,617	66,444
16	42,954	50,318	50,469	59,121	64,889	67,773
17	43,813	51,324	51,479	60,304	66,187	69,128
18	44,689	52,350	52,508	61,510	67,511	70,511
19	45,583	53,398	53,558	62,740	68,861	71,921
20	46,495	54,466	54,630	63,995	70,237	73,359
21	47,424	55,555	55,722	65,276	71,642	74,827
22	48,372	56,667	56,837	66,581	73,075	76,324
23-24	49,340	57,800	57,973	67,913	74,536	77,850
25-up	50,326	58,956	59,133	69,271	76,026	79,406

- Grade 1: P C Technician, (200 days)
- Grade 2: Technology Specialist (200 days)
- Grade 3: P C Technician, 12 months (235 days)
- Grade 4: Technology Specialist, 12 months (235 days)
- Grade 5: System Administrator, 12 months (235 days)
- Grade 6: Network Administrator, 12 months (235 days)

**DISTRICT FIVE SCHOOLS
GENERAL SALARY SCHEDULE
FY 2019-2020**

4% increase

STEPS	GRADE 1	GRADE 2	GRADE 3	GRADE 4	GRADE 5
0	21,236	25,097	28,957	32,818	36,725
1	21,535	25,449	29,367	33,283	37,246
2	21,831	25,800	29,771	33,742	37,759
3	22,170	26,203	30,236	34,266	38,346
4	22,559	26,662	30,765	34,865	39,014
5	22,988	27,186	31,349	35,494	39,719
6	23,421	27,679	31,937	36,197	40,506
7	23,891	28,233	32,580	36,925	41,320
8	24,407	28,843	33,283	37,724	42,214
9	24,918	29,448	33,982	38,518	43,104
10	25,519	30,157	34,802	39,446	44,142
11	26,078	30,820	35,566	40,312	45,112
12	26,723	31,580	36,445	41,308	46,226
13	27,367	32,342	37,322	42,302	47,337
14	28,055	33,156	38,263	43,370	48,534
15	28,781	34,014	39,255	44,496	49,793
16	29,510	34,876	40,249	45,619	51,049
17	30,280	35,789	41,302	46,817	52,391
18	31,081	37,067	42,396	48,057	53,778
19	31,749	37,865	43,307	49,090	54,935
20	32,432	38,679	44,238	50,146	56,116
21	33,129	39,509	45,189	51,225	57,322
22	33,842	40,359	46,161	52,326	58,555
23-24	34,570	41,227	47,153	53,451	59,814
25-up	35,315	42,114	48,168	54,602	61,102

**DISTRICT FIVE SCHOOLS
BUS DRIVERS' SALARY SCHEDULE
FY 2019-2020**

4% increase

Prior Year's Experience	Hourly Rate
0	13.66
1	13.79
2	13.93
3	14.06
4	14.22
5	14.36
6	14.51
7	14.65
8	14.80
9	14.94
10	15.09
11	15.26
12	15.41
13	15.57
14	15.81
15	16.15
16	16.53
17	16.89
18	17.25
19	17.61
20	17.97
21	18.14
22	18.32
23	18.71
24	19.08
25	19.48
26	19.67
27	19.87
28	20.07
29	20.27
30-up	20.47

**DISTRICT FIVE SCHOOLS
NURSE SALARY SCHEDULE
FY 2019-2020**

4% increase

190 days

Years	Annual Salary
0	29,629
1	30,281
2	31,110
3	31,910
4	32,740
5	33,540
6	34,370
7	35,170
8	35,999
9	36,799
10	37,629
11	38,429
12	39,258
13	40,058
14	40,888
15	41,688
16	42,518
17	43,318
18	43,750
19	44,189
20	44,630
21	45,078
22	45,528
23-24	45,983
25-up	46,443

<p>Two years of non-school nursing experience will count as one year of school nursing experience.</p>
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DISTRICT FIVE SCHOOLS
ADMINISTRATORS SALARY SCHEDULE
FY 2019-2020

4% increase

Level	ASSISTANT PRINCIPAL AND DIRECTOR			ELEMENTARY SCHOOL PRINCIPAL	9TH GRADE AND MIDDLE SCHOOL PRINCIPAL	ASSISTANT SUPT AND HIGH SCHOOL PRINCIPAL
	205 DAYS	220 DAYS	235 DAYS			
1	54,477	58,463	62,449	80,418	85,607	93,389
2	55,566	59,632	63,698	81,625	86,891	94,789
3	56,678	60,825	64,972	82,850	88,194	96,212
4	57,811	62,041	66,271	84,093	89,517	97,655
5	58,967	63,282	67,596	85,355	90,859	99,120
6	60,147	64,548	68,948	86,634	92,222	100,607
7	61,350	65,838	70,327	87,934	93,606	102,117
8	62,577	67,155	71,734	89,252	95,010	103,648
9	63,829	68,498	73,169	90,591	96,435	105,203
10	65,105	69,868	74,632	91,950	97,882	106,781
11	66,408	71,266	76,126	93,329	99,350	108,383
12	67,737	72,691	77,648	94,728	100,840	110,009
13	69,092	74,145	79,201	96,149	102,352	111,659
14	70,474	75,629	80,784	97,592	103,888	113,334
15	71,883	77,141	82,401	99,056	105,445	115,034
16	73,321	78,684	84,049	100,541	107,027	116,760
17	74,787	80,258	85,729	102,050	108,632	118,512
18	76,283	81,863	87,445	103,580	110,262	120,290
19	77,808	83,501	89,193	105,134	111,915	122,094
20	79,365	85,170	90,977	106,711	113,594	123,925
21	80,952	86,873	92,797	108,312	115,298	125,784
22	82,571	88,611	94,653	109,937	117,027	127,670
23-24	84,223	90,383	96,546	111,586	118,783	129,586
25-up	85,906	92,191	98,476	113,259	120,564	131,529

**DISTRICT FIVE SCHOOLS
SUPPLEMENT SCHEDULE
FY 2019-2020**

POSITION	BASIC	INTERMEDIATE	ADVANCED
Athletic Director-High School	7,235	11,000	16,500
Athletic Director-Assistant HS	3,542	4,366	10,500
Athletic Director-BFA	1,526	2,188	3,692
Athletic Director-Middle School	1,526	2,188	3,692
Athletic Academic Coach	927	1,262	1,431
Baseball-Varsity Head Coach	3,194	6,058	9,000
Baseball-Varsity Assistant	2,188	2,692	3,199
Baseball-JV Head Coach	1,683	2,188	2,524
Baseball-JV Assistant	1,095	1,431	1,526
Baseball-C Team Head Coach	1,431	1,768	2,105
Baseball-C Team Assistant	941	1,179	1,431
Basketball-Varsity Head Coach	4,701	6,058	9,000
Basketball-Varsity Assistant	2,188	2,692	3,199
Basketball-JV Head Coach	1,683	2,188	2,524
Basketball-JV Assistant	1,095	1,431	1,526
Basketball-C Team Head	1,346	1,851	2,188
Basketball-C Team Assistant	941	1,179	1,431
Basketball-Middle School Head	1,262	1,768	2,105
Basketball-Middle School Assistant	1,095	1,431	1,599
Cheerleader-Varsity Head Coach	2,188	2,692	5,685
Cheer-Competitive -Varsity	1,346	1,851	2,188
Cheerleader-JV	941	1,179	1,431
Cheer-Competitive - JV	658	824	1,000
Cheer - Middle School	1,262	1,768	2,105
Cross Country-Head Coach	2,188	2,692	5,685
Cross Country-Assistant	1,431	1,768	2,105
Football-Varsity Head Coach	7,235	8,918	14,500
Football-Varsity Assistant Head	10,000	10,000	10,000
Football-Coordinators-Defense	5,685	5,685	5,685
Football-Coordinators-Offense	5,685	5,685	5,685
Football-Varsity Assistant	4,701	6,058	7,068
Football-JV Head Coach	4,701	6,058	7,068
Football-JV Assistant Coach	3,115	3,957	4,628
Football-Grade 9 Head Coach	2,524	3,199	3,870
Football-Grade 9 Assistant	1,851	2,524	3,199
Football-Middle School Head	2,188	2,862	3,533
Football-Middle School Asst.	1,514	2,020	2,356
Golf-Head Coach	2,188	2,692	5,685
Golf-Assistant	2,188	2,692	3,199
Golf-Head JV	1,683	2,188	2,524
Lacrosse-Varsity Head Coach	2,188	3,199	5,685
Lacrosse -Varsity Assistant	2,188	2,692	3,199
Lacrosse-JV Head Coach	1,683	2,188	2,524
Lacrosse-JV Assistant	1,095	1,431	1,526
Soccer-Varsity Head Coach	2,188	2,692	5,685
Soccer-Varsity Assistant	2,188	2,692	3,199
Soccer-JV Head Coach	1,683	2,188	2,524
Soccer-JV Assistant	1,095	1,431	1,526
Soccer-C Team Head Coach	1,431	1,768	2,105
Soccer-C Team Assistant	941	1,179	1,431

**DISTRICT FIVE SCHOOLS
SUPPLEMENT SCHEDULE
FY 2019-2020**

POSITION	BASIC	INTERMEDIATE	ADVANCED
Softball-Varsity Head Coach	3,194	6,058	9,000
Softball-Varsity Assistant	2,188	2,692	3,199
Softball-JV Head Coach	1,683	2,188	2,524
Softball-JV Assistant	1,095	1,431	1,526
Softball-C Team Head Coach	1,431	1,768	2,105
Softball-C Team Assistant	941	1,179	1,431
Softball-D Team Head Coach	1,095	1,431	1,526
Swimming-Head Coach	2,188	2,692	5,685
Tennis-Head Coach	2,188	2,692	5,685
Tennis-Assistant	2,188	2,692	3,199
Track-Head Coach	2,188	3,199	7,500
Track-Assistant	1,431	1,768	2,105
Volleyball-Varsity	2,188	2,692	5,685
Volleyball- V Assistant	2,188	2,692	3,199
Volleyball-JV Head Coach	1,683	2,188	2,524
Volleyball-JV Assistant	1,095	1,431	1,526
Volleyball-Middle School HC	1,262	1,768	2,105
Volleyball-Middle School Asst	941	1,179	1,431
Webmaster - Athletic	1,500	1,500	1,500
Weights-Assistant Strength Coach	4,701	6,058	7,068
Wrestling-Varsity Head Coach	2,188	2,692	5,685
Wrestling-Varsity Assistant	2,188	2,692	3,199
Wrestling-JV Head Coach	1,683	2,188	2,524
Wrestling-JV Assistant	1,095	1,431	1,526
Wrestling-Middle School HC	1,262	1,768	2,105
Academic Coach-High School	2,104	2,104	2,104
Academic Coach-Middle School	2,104	2,104	2,104
Annual Sponsor-High School	4,000	4,000	4,000
Annual Assistant Sponsor - H S	1,000	1,000	1,000
Annual Sponsor-Middle School	1,052	1,052	1,052
Arts - Magnet School	1,074	1,074	1,074
Director of Bands	6,761	8,336	14,500
Marching Band Assistant	4,701	6,058	7,068
Marching Band Chaperone	1,337	1,652	1,967
Band Director	2,675	3,304	3,616
Band - Jazz	2,000	2,000	2,000
Summer Music Camp	3,000	3,000	3,000
Colorguard / Winterguard	2,071	2,071	2,071
Chemical Hygiene Officer - BHS	1,000	1,000	1,000
Chorus	590	1,074	3,616
Dance Sponsors - BHS	1,337	1,652	1,967
Department Head - High School	1,500	1,500	1,500
Drama	2,675	3,304	3,616
Newspaper HS	1,578	1,578	1,578
Orchestra Director	6,057	7,158	7,943
Orchestra Assistant	2,675	3,304	3,616
Special Ed. Lead Teacher	1,000	1,000	1,000
TSA/Robotics Sponsors	1,750	1,750	1,750