



**DISTRICT FIVE SCHOOLS
OF SPARTANBURG COUNTY**

PROPOSED BUDGET

2018-2019

TABLE OF CONTENTS

	Page(s)
Executive Summary of Budget Changes.....	I: 1-3
General Fund Budget Summary.....	II: 1-2
Various Projections: S. C. Department of Education.....	III
Debt Service Fund.....	IV: 1-6
Salary Schedules.....	V: 1-12

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

EXECUTIVE SUMMARY OF BUDGET CHANGES

FY 2018-2019

Increase salary schedules step increases	\$	672,864
Increase salary schedules 1%		553,923
Employer cost of Retirement increase 1.55%		562,483
Employer cost of Health Insurance rate increase 7.4% (01/01/2019)		402,340

New Certified Positions:

	<u>FTE</u>		
Teacher - Art - Duncan Elementary	1.0	70,000	
Teacher - Music - Duncan Elementary	1.0	70,000	
Teacher - Dance- Duncan Elementary	1.0	70,000	
Teacher - Drama - Duncan Elementary	1.0	70,000	
Teacher - Gr. 2 & 4 - Abner Creek	2.0	140,000	
Teacher - Reading Intervention - Abner Creek	0.5	35,000	
Teacher - Math Intervention - Elem (0.5 from Title I)	3.5	245,000	
Teacher - Gr. 6 - Berry Shoals Intermediate	1.0	70,000	
Teacher - Math Intervention - Berry Shoals Interm	1.0	70,000	
Teacher - Science - D R Hill Middle	1.0	70,000	
Teacher - Math Intervention - Middle Schools	1.0	70,000	
Teacher - Band - Middle Schools	1.0	70,000	
Teacher - Math - BFA	0.5	35,000	
Teacher - JROTC - Byrnes High (continue position)	0.3	23,100	
Teacher - P E - BFA/Byrnes High	0.5	35,000	
Teacher - Special Ed - Byrnes High	0.5	35,000	
Teacher - Special Ed - Duncan Elementary	(0.8)	(56,000)	
Teacher - Special Ed - Reidville Elementary	(0.2)	(14,000)	
Teacher - Special Ed - River Ridge Elementary	(1.0)	(70,000)	
Teacher - Special Ed - Beech Springs Interm	(1.0)	(70,000)	
Speech Therapist	0.8	56,000	
Psychologist	1.0	70,000	
Mental Health Counselor	1.0	70,000	
Sub-total Certified Positions	<u>16.6</u>	<u>1,164,100</u>	

Other Positions:

Accelerate Facilitator - Byrnes	1.0	50,000	
IT Technician	1.0	40,000	
Teacher Assistants - P E - BFA/Byrnes High	(0.5)	(16,500)	
Teacher Assistants - Special Ed	5.0	165,000	
Total New Personnel Positions	<u>23.1</u>	<u>1,402,600</u>	1,402,600

Eliminate 7.5% retiree salary reduction		232,832
Transfer personnel costs from EIA		277,702
Increased school allocations due to student growth		41,769
Property & Casualty Insurance		53,567
Website Upgrades - OCR requirements		6,220
Increase one-to-one technology budget		200,000

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

EXECUTIVE SUMMARY OF BUDGET CHANGES

FY 2018-2019

School Resource Officers (5.0 FTE) and equipment	450,000
Metal Detectors (five)	20,000
Security Cameras upgrade - districtwide - add to current allocation	25,000
Security Access Door Control System - districtwide - Begin 5 year cycle	50,000
Buses - Two 72 passenger yellow	185,110
Graduate Courses - Recruitment & Retention	30,000
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
Benchmark Software - Byrnes High	18,200
Math XL Licenses - Byrnes High	15,000
Internet Access Devices for Students - Byrnes High	5,000
Science Models for Dual Credit Biology - Byrnes High	10,000
Project Lead the Way consumables - Byrnes High	9,084
Band Concert Attire - Byrnes High	10,000
Band Instruments - Byrnes High (\$26,212 from grant funds)	-
Softball/Baseball field annual maintenance - Byrnes High	5,000
Bleachers in Schofield Gym - Byrnes High	165,000
Bleachers at Softball Field	36,000
Tennis Courts concrete steps & sidewalk	13,000
Athletic Transportation - Byrnes	9,600
Athletic Officials	28,000
Athletic YMCA fee	2,500
Athletic Drug Testing	2,500
Athletic Weights (70,000 + 40,000)	110,000
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

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

EXECUTIVE SUMMARY OF BUDGET CHANGES

FY 2018-2019

Reduction in Electricity due to LED lighting	(247,300)
Increase in Debt Service Transfer for LED lighting bonds	247,300
Reduction in Debt Service/Building Fund Transfer	(256,000)
AdvanceED review process	(35,000)
Refinish gym floor - Duncan Elementary	(5,300)
Replace phone system - Reidville Elementary	(25,000)
Replace playground equipment - Wellford Academy	(30,000)
Repair fencing K5 Playground - River Ridge Elementary	(600)
Upgrade playground access - River Ridge Elementary	(16,000)
Fire Alarm Panel upgrade - Beech Springs Intermediate	(22,500)
Playground Blacktop - Beech Springs Intermediate	(20,000)
Paint front covered shed - Berry Shoals Intermediate	(3,500)
Geothermal Wells or Chiller - Berry Shoals Intermediate	(115,000)
Geothermal Wells or Chiller - Florence Chapel Middle	(115,000)
LED Light Upgrades - Gym - Florence Chapel Middle	(28,647)
LED Light Upgrades - Gym - D R Hill Middle	(28,647)
Gym floor refinishing - Freshman Academy	(12,600)
Phone System - Freshman Academy	(40,000)
New band tower - Byrnes	(15,000)
Violin & Viola Lockers - Byrnes	(5,800)
Black Box light control - Byrnes	(3,500)
Floor Tile - Byrnes	(22,300)
Gym Lobby Lights - Byrnes	(6,800)
Upgrade storage building - Hwy 290 parking lot Byrnes	(7,950)
LED light replacement - Byrnes 800/900 halls	(4,500)
Nixon Field Rebel Room Roof - Byrnes	(17,750)
Wrestling Mat - Byrnes	(12,000)
Athletic Scorer's Table - Byrnes	(10,000)
Basketball Goal Padding - Byrnes	(5,000)
Activity Bus	(108,698)
Van - Maintenance	(25,000)
Riding Scrubber - Custodial	(15,000)
Transportation Modular Building	(5,730)
Emergency Safety App	(5,600)
SRO equipment	(156,000)
Busfinder software	(3,515)
Miscellaneous changes including salary changes due to turnover	(402,118)
TOTAL INCREASE IN GENERAL FUND BUDGET	\$ 4,351,714

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

GENERAL FUND BUDGET

REVENUE:	Current Budget 2017-2018	Proposed Budget 2018-2019	Difference
LOCAL REVENUE			
Tax Levy	\$ 25,705,680	\$ 26,228,092	\$ 522,412
Fee in Lieu of Taxes	9,886,411	10,868,962	982,551
Minimum Foundation Program	1,591,000	1,591,000	-
Delinquent Taxes	850,000	850,000	-
BMW Vehicle Taxes	650,000	700,000	50,000
McCarthy/Teszler Satellite Revenue	166,631	166,631	-
Indirect Cost Revenue	350,000	350,000	-
Interest on Investments	25,000	25,000	-
Total Local Revenue	\$ 39,224,722	\$ 40,779,685	\$ 1,554,963
STATE REVENUE			
Education Finance Act - BSC 2,425 - 2,485	\$ 17,690,151	\$ 18,794,034	\$ 1,103,883
PEBA On-Behalf Payments	\$ -	\$ 461,949	\$ 461,949
Fringe Benefits	7,931,817	8,211,037	279,220
Fringe Benefits - Retiree Insurance	1,538,141	1,651,660	113,519
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	9,646,392	9,923,410	277,018
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	81,000	-
EIA Teachers' Salaries & Fringes	1,812,146	2,373,308	561,162
School Bus Drivers' Salaries	305,275	305,275	-
Bus Drivers' Workers Comp	20,452	20,452	-
Total State Revenue	\$ 42,194,038	\$ 44,990,789	\$ 2,796,751
TOTAL REVENUE	\$ 81,418,760	\$ 85,770,474	\$ 4,351,714
EXPENDITURES:			
INSTRUCTION:			
Kindergarten	\$ 3,412,339	\$ 3,498,397	\$ 86,058
Primary 1-3	10,389,182	11,198,516	809,334
Elementary 4-8	16,294,011	17,369,968	1,075,957
High School 9-12	9,577,342	10,156,071	578,729
Vocational	1,530,429	1,559,465	29,036
Educable Mentally Disabled	445,937	447,640	1,703
Trainable Mentally Disabled	273,573	296,568	22,995
Orthopedically Disabled	39,578	38,593	(985)
Visually Disabled	22,332	22,490	158
Hearing Disabled	42,191	42,151	(40)
Speech Disabled	688,150	883,832	195,682
Learning Disabled	2,695,043	2,799,515	104,472
Emotionally Disabled	638,984	652,155	13,171
Preschool Disabled	683,182	649,087	(34,095)
Early Childhood Programs (K-4)	397,980	399,027	1,047
Gifted and Talented	460,075	458,189	(1,886)
Advanced Placement	5,325	5,325	-
Homebound	39,235	39,497	262
Gifted and Talented - Artistic	9,877	9,946	69
Autism	389,323	506,801	117,478
ESOL - ESL	885,625	877,492	(8,133)
Summer School	12,755	12,893	138
Parenting	1,800	1,800	-
Total Instruction	\$ 48,934,268	\$ 51,925,418	\$ 2,991,150

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

GENERAL FUND BUDGET

EXPENDITURES:	Proposed Budget 2017-2018	Proposed Budget 2018-2019	Difference
SUPPORT SERVICES:			
Attendance and Social Work	\$ 82,005	\$ 89,185	\$ 7,180
Guidance	1,770,400	1,885,890	115,490
Health	763,486	917,267	153,781
Psychological	344,976	525,655	180,679
Curriculum Development	1,071,804	1,123,799	51,995
Educational Media	1,578,559	1,643,168	64,609
Inservice Training	1,099,168	1,036,414	(62,754)
Board of Education	205,903	205,903	-
Office of Superintendent	442,216	449,815	7,599
School Administration	5,450,091	5,646,969	196,878
Fiscal Services	456,572	475,164	18,592
Operations and Maintenance	8,633,690	8,359,573	(274,117)
Pupil Transportation	1,277,858	1,407,224	129,366
School Security	1,105,461	1,489,578	384,117
Information Services	197,464	203,286	5,822
Staff Services	313,106	455,620	142,514
Technology Services	972,464	1,081,634	109,170
Pupil Service Activities	890,609	1,028,952	138,343
Total Support Services	\$ 26,655,832	\$ 28,025,096	\$ 1,369,264
NON-PROGRAMMED CHARGES:			
Payments to Other Governments	\$ 328,660	\$ 328,660	\$ -
Debt Service: Transfer	\$ 4,275,000	\$ 3,916,300	\$ (358,700)
Building Fund: Transfer	\$ 1,225,000	\$ 1,575,000	\$ 350,000
Total Non-Programmed Charges	\$ 5,828,660	\$ 5,819,960	\$ (8,700)
TOTAL EXPENDITURES	<u>\$ 81,418,760</u>	<u>\$ 85,770,474</u>	<u>\$ 4,351,714</u>
Fund Balance	-	-	-

FY 19 Projections Using FY18 Poverty Index

9:45 AM 4/2/2018

DISTRICT : SPARTANBURG 05

DISTRICT NUMBER: 4205

Rev Code	Revenue Title	FY 2017-2018 CURRENT ALLOCATION	FY 2018-2019 PROJECTION	DIFFERENCE	METHOD OF ALLOCATION
3127	STUDENT HEALTH & FITNESS	\$ 75,201.95	\$ 78,420.68	\$ 3,218.73	FY18 45 DAY GRADES K-6 ADM
3135/3535	READING COACHES	\$ 431,848.16	\$ 431,248.00	\$ (600.16)	PROJECTIONS BASED ON FY18 ELEMENTARY/PRIMARY LOCATIONS
3180	EMPLOYER CONTRIBUTIONS (FRINGE)	\$ 8,020,122.00	\$ 8,211,037.00	\$ 190,915.00	FY18 45 DAY WPU / EFA FORMULA / 1% RETIREMENT INCREASE
3181	RETIREE INSURANCE	\$ 1,651,860.60	\$ 1,651,860.60	\$ -	FY17 DISTRICT PAYROLL
3300	EDUCATION FINANCE ACT*	\$ 18,684,765.26	\$ 18,794,033.75	\$ 109,268.49	FY18 BSC \$2415 / FY19 \$2485
3507	AID TO DISTRICTS - TECHNOLOGY	\$ 103,061.90	\$ 115,625.70	\$ 12,563.80	FY18 45 DAY ADM / FY18 POVERTY INDEX
3511	PROFESSIONAL DEVELOPMENT	\$ 71,450.20	\$ -	\$ (71,450.20)	FY19 INCLUDED IN REVENUE 3697
3529	CAREER AND TECHNOLOGY EDUCATION	\$ 165,883.16	\$ 165,883.16	\$ -	PROJECTIONS CURRENTLY BASED ON FY18 CATE MEMBERSHIP
3538	AT RISK STUDENT LEARNING	\$ 804,109.79	\$ 784,392.33	\$ (19,717.46)	STUDENTS IN POVERTY / ACADEMIC ASSISTANCE
3550	TEACHER SALARY SUPPLEMENT	\$ 1,671,739.00	\$ 1,980,805.99	\$ 309,066.99	FY18 45 DAY PCS / 1% INCREASE AND INCREASE IN STARTING PAY
3555	TSS FRINGE	\$ 255,111.38	\$ 392,501.97	\$ 137,390.59	FY18 45 DAY PCS / 1% RETIREMENT INCREASE AND SALARY SCHEDULE
3568	READING	\$ 34,728.11	\$ -	\$ (34,728.11)	FY19 INCLUDED IN REVENUE 3697
3597	AID TO DISTRICTS	\$ 74,160.74	\$ 264,652.04	\$ 190,491.30	FY18 45 DAY WPU
TOTALS FOR PROJECTIONS		\$ 32,043,842.25	\$ 32,870,261.22	\$ 826,418.97	

*Calculations based on imputed indices for 2018-2019

DISTRICT FIVE SCHOOLS OF SPARTANBURG COUNTY

DEBT SERVICE FUND

	Current Budget 2017-2018	Proposed Budget 2018-2019	Difference
REVENUE:			
Delinquent Taxes	\$ 50,000	\$ 50,000	\$ -
Fee-in-lieu of Taxes (FILOT)	860,000	980,000	120,000
BMW Vehicles Taxes	35,000	60,000	25,000
Merchants' Inventory Tax Reimbursement	10,569	10,569	-
Homestead Exemption	108,000	110,000	2,000
Manufacturers' Depreciation Reimbursement	39,000	40,000	1,000
Other State Revenue (Motor Carrier Tax)	8,900	12,000	3,100
Transfer from General Fund	4,275,000	3,916,300	(358,700)
G O Bond Proceeds	3,800,000	2,800,000	(1,000,000)
Tax Levy-Debt Service	4,454,228	6,269,165	1,814,937
Revenue Total	\$ 13,640,697	\$ 14,248,034	\$ 607,337

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 2018:</i>	<u>\$32,080,000</u>			
12/1/2018		\$ 325,612	\$ -	\$ 325,612
6/1/2019	<u>\$ 7,515,000</u>	<u>\$ 325,612</u>	<u>\$ 3,500</u>	<u>\$ 7,844,112</u>
Issue Totals	\$ 7,515,000	\$ 651,224	\$ 3,500	\$ 8,169,724
<i>Bonds issued June 2015:</i>	\$18,200,000			
<i>Outstanding June 2018:</i>	<u>\$13,790,000</u>			
9/1/2018	-	\$ 344,406	\$ -	\$ 344,406
3/1/2019	\$ 720,000	\$ 344,406	\$ 2,000	\$ 1,066,406
9/1/2019	<u>-</u>	<u>\$ 326,406</u>	<u>\$ -</u>	<u>\$ 326,406</u>
Issue Totals	\$ 720,000	\$ 1,015,218	\$ 2,000	\$ 1,737,218
<i>Bonds issued March 2018:</i>	\$ 4,375,000			
<i>Outstanding June 2018:</i>	<u>\$ 4,375,000</u>			
9/1/2018	-	\$ 57,116	\$ -	\$ 57,116
3/1/2019	\$ 800,000	\$ 67,638	\$ 2,000	\$ 869,638
9/1/2019	<u>-</u>	<u>\$ 51,638</u>	<u>\$ -</u>	<u>\$ 51,638</u>
Issue Totals	\$ 800,000	\$ 176,392	\$ 2,000	\$ 978,392
<i>SO Bonds issued March 2018:</i>	\$ 5,110,000			
<i>Outstanding June 2018:</i>	<u>\$ 5,110,000</u>			
6/1/2019	<u>\$ 245,000</u>	<u>\$ 229,700</u>	<u>\$ 4,000</u>	<u>\$ 478,700</u>
Issue Totals	\$ 245,000	\$ 229,700	\$ 4,000	\$ 478,700
<i>Bonds issued June 2018:</i>	\$ 2,800,000			
9/1/2018	-	\$ 42,000	\$ -	\$ 42,000
3/1/2019	<u>\$ 2,800,000</u>	<u>\$ 42,000</u>	<u>\$ -</u>	<u>\$ 2,842,000</u>
Issue Totals	\$ 2,800,000	\$ 84,000	\$ -	\$ 2,884,000
Expenditure Totals	<u><u>\$12,080,000</u></u>	<u><u>\$ 2,156,534</u></u>	<u><u>\$ 11,500</u></u>	<u><u>\$14,248,034</u></u>

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

IV.
Page 3

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

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	\$4,375,000.00	-	\$440,053.61	\$4,815,053.61

Yield Statistics

Bond Year Dollars	\$14,949.72
Average Life	3.417 Years
Average Coupon	2.9435571%

Net Interest Cost (NIC)	2.0675412%
True Interest Cost (TIC)	2.0236083%
Bond Yield for Arbitrage Purposes	1.9702007%
All Inclusive Cost (AIC)	2.4968127%

IRS Form 8038

Net Interest Cost	1.9415575%
Weighted Average Maturity	3.438 Years

3/15/2018 | 3:42 PM

Compass Municipal Advisors, LLC
Public Finance - LRagusa

IV
Page 5

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	-	-	39,559.44	39,559.44
12/01/2018	-	-	-	-
06/01/2019	245,000.00	5.000%	229,700.00	474,700.00
12/01/2019	-	-	-	-
06/01/2020	260,000.00	5.000%	217,450.00	477,450.00
12/01/2020	-	-	-	-
06/01/2021	275,000.00	5.000%	204,450.00	479,450.00
12/01/2021	-	-	-	-
06/01/2022	285,000.00	5.000%	190,700.00	475,700.00
12/01/2022	-	-	-	-
06/01/2023	715,000.00	5.000%	176,450.00	891,450.00
12/01/2023	-	-	-	-
06/01/2024	750,000.00	5.000%	140,700.00	890,700.00
12/01/2024	-	-	-	-
06/01/2025	785,000.00	4.000%	103,200.00	888,200.00
12/01/2025	-	-	-	-
06/01/2026	575,000.00	4.000%	71,800.00	646,800.00
12/01/2026	-	-	-	-
06/01/2027	600,000.00	4.000%	48,800.00	648,800.00
12/01/2027	-	-	-	-
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	\$33,380.06
Average Life	6.532 Years
Average Coupon	4.3367496%
Net Interest Cost (NIC)	2.6910528%
True Interest Cost (TIC)	2.5062991%
Bond Yield for Arbitrage Purposes	2.3966573%
All Inclusive Cost (AIC)	2.8359752%

IRS Form 8038

Net Interest Cost	2.3124354%
Weighted Average Maturity	6.549 Years

**DISTRICT FIVE SCHOOLS
TEACHER SALARY SCHEDULE
FY 2018-2019**

1% and increase to years 0, 1, and 2.

Years	BA	BA + 18 hrs	Masters	MA + 30 hrs	PhD
0	36,160	37,805	41,413	44,851	48,974
1	36,160	37,805	41,413	44,851	48,974
2	36,160	37,805	41,413	44,851	48,974
3	37,014	38,733	42,445	45,881	50,348
4	37,977	39,695	43,476	46,912	51,723
5	38,905	40,624	44,506	47,944	53,099
6	39,866	41,585	45,538	48,974	54,473
7	40,795	42,513	46,568	50,005	55,848
8	41,757	43,476	47,600	51,036	57,222
9	42,685	44,403	48,631	52,068	58,597
10	43,647	45,366	49,662	53,099	59,972
11	44,575	46,294	50,693	54,129	61,347
12	45,538	47,255	51,723	55,161	62,722
13	46,466	48,183	52,755	56,193	64,096
14	47,427	49,147	53,786	57,222	65,471
15	48,355	50,075	54,817	58,254	66,846
16	49,319	51,036	55,848	59,285	68,220
17	50,247	51,964	56,879	60,315	69,596
18	50,748	52,485	57,448	60,918	70,292
19	51,256	53,009	58,022	61,529	70,995
20	51,769	53,539	58,603	62,144	71,704
21	52,286	54,075	59,189	62,765	72,422
22	52,809	54,615	59,780	63,393	73,146
23-24	53,337	55,162	60,377	64,027	73,877
25-up	53,837	55,662	60,877	64,527	74,377

**DISTRICT FIVE SCHOOLS
TEACHER ASSISTANT SALARY SCHEDULE
FY 2018-2019**

1% increase

7.5 Hours Per Day

Steps	High School	1 Year College	2 Years College	3 Years College	College Degree
0	12,956	13,474	14,684	15,980	17,273
1	13,241	13,771	15,006	16,331	17,655
2	13,603	14,147	15,418	16,775	18,137
3	13,954	14,512	15,814	17,208	18,605
4	14,318	14,886	16,224	17,656	19,087
5	14,664	15,354	16,620	18,085	19,553
6	15,029	15,511	17,032	18,534	20,039
7	15,377	15,993	17,427	18,966	20,503
8	15,740	16,371	17,840	19,415	20,989
9	16,089	16,731	18,236	19,846	21,453
10	16,454	17,114	18,646	20,293	21,938
11	16,659	17,290	18,878	20,547	22,212
12	16,869	17,545	19,114	20,803	22,489
13	17,079	17,764	19,354	21,064	22,771
14	17,292	17,987	19,596	21,328	23,055
15	17,507	18,210	19,841	21,594	23,343
16	17,726	18,438	20,088	21,863	23,636
17	17,948	18,670	20,340	22,137	23,931
18	18,172	18,903	20,595	22,413	24,230
19	18,400	19,139	20,851	22,694	24,533
20	18,629	19,377	21,112	22,977	24,839
21	18,863	19,619	21,376	23,265	25,150
22	19,098	19,864	21,643	23,555	25,465
23-24	19,336	20,113	21,912	23,849	25,782
25-up	19,577	20,364	22,186	24,147	26,104

**DISTRICT FIVE SCHOOLS
SECRETARIAL SALARY SCHEDULE
FY 2018-2019**

Steps	7.5 hours per day				
	190 DAYS	205 DAYS	215 DAYS	220 DAYS	235 DAYS
0	18,481	19,941	20,914	21,401	22,858
1	18,758	20,240	21,227	21,722	23,201
2	19,042	20,543	21,546	22,047	23,550
3	19,325	20,852	21,869	22,378	23,903
4	19,616	21,165	22,196	22,713	24,262
5	19,911	21,482	22,529	23,054	24,625
6	20,208	21,803	22,868	23,399	24,996
7	20,613	22,240	23,327	23,869	25,497
8	21,052	22,713	23,822	24,376	26,037
9	21,548	23,249	24,384	24,950	26,651
10	22,027	23,766	24,926	25,505	27,243
11	22,549	24,330	25,517	26,109	27,889
12	23,066	24,886	26,101	26,709	28,530
13	23,624	25,491	26,733	27,355	29,220
14	24,218	26,129	27,403	28,041	29,953
15	24,848	26,809	28,117	28,771	30,733
16	25,481	27,491	28,833	29,503	31,515
17	26,145	28,209	29,584	30,272	32,336
18	26,667	28,773	30,177	30,879	32,982
19	27,202	29,347	30,779	31,495	33,642
20	27,744	29,935	31,395	32,125	34,314
21	28,298	30,534	32,025	32,767	35,002
22	28,865	31,144	32,665	33,423	35,702
23-24	29,442	31,768	33,319	34,091	36,415
25-up	30,031	32,403	33,986	34,774	37,145

**DISTRICT FIVE SCHOOLS
CUSTODIAL SALARY SCHEDULE
FY 2018-2019**

**1% increase
(8 work days beyond other 12 month personnel)**

Steps	GRADE 1		GRADE 2	
	Annual	Hourly	Annual	Hourly
0	20,814	10.93	23,922	12.56
1	21,124	11.09	24,280	12.75
2	21,436	11.26	24,638	12.94
3	21,746	11.42	24,996	13.13
4	22,059	11.59	25,354	13.32
5	22,369	11.75	25,712	13.50
6	22,679	11.91	26,070	13.69
7	22,991	12.08	26,428	13.88
8	23,301	12.24	26,786	14.07
9	23,611	12.40	27,144	14.26
10	23,924	12.57	30,353	15.94
11	24,234	12.73	30,711	16.13
12	24,546	12.89	31,069	16.32
13-up	24,866	13.06	31,473	16.53

**DISTRICT FIVE SCHOOLS
MAINTENANCE SALARY SCHEDULE
FY 2018-2019**

1% 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	26,900	29,002	31,734	34,676	36,777	37,828	39,930	42,031
1	27,371	29,509	32,289	35,283	37,421	38,490	40,628	42,767
2	27,850	30,025	32,855	35,901	38,076	39,164	41,340	43,515
3	28,338	30,550	33,429	36,529	38,742	39,849	42,063	44,277
4	28,834	31,085	34,015	37,168	39,420	40,546	42,799	45,051
5	29,338	31,630	34,610	37,819	40,110	41,256	43,549	45,839
6	29,852	32,183	35,215	38,481	40,812	41,978	44,310	46,641
7	30,374	32,746	35,831	39,154	41,527	42,712	45,086	47,458
8	30,906	33,319	36,458	39,839	42,254	43,459	45,875	48,288
9	31,447	33,902	37,096	40,536	42,994	44,220	46,678	49,132
10	31,997	34,496	37,745	41,245	43,746	44,993	47,494	49,992
11	32,557	35,100	38,406	41,967	44,512	45,781	48,325	50,867
12	33,127	35,715	39,078	42,702	45,291	46,581	49,171	51,757
13	33,707	36,340	39,763	43,449	46,083	47,396	50,032	52,663
14	34,296	36,976	40,458	44,210	46,889	48,226	50,907	53,585
15	34,897	37,623	41,166	44,983	47,710	49,069	51,798	54,522
16	35,507	38,282	41,887	45,770	48,545	49,928	52,705	55,476
17	36,128	38,953	42,621	46,571	49,394	50,802	53,628	56,447
18	36,760	39,634	43,367	47,386	50,259	51,691	54,566	57,435
19	37,404	40,328	44,125	48,215	51,138	52,596	55,521	58,440
20	38,058	41,034	44,898	49,059	52,034	53,516	56,493	59,463
21	38,724	41,752	45,684	49,917	52,945	54,453	57,482	60,503
22	39,402	42,482	46,483	50,791	53,872	55,406	58,488	61,562
23-24	40,091	43,225	47,297	51,679	54,814	56,375	59,511	62,639
25-up	40,794	43,983	48,125	52,584	55,773	57,363	60,552	63,736

- 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 2018-2019**

1% increase

Steps	Grade 01	Grade 02	Grade 03	Grade 04	Grade 05	Grade 06
0	30,085	35,243	35,350	41,410	45,450	47,470
1	30,687	35,948	36,057	42,238	46,359	48,420
2	31,301	36,667	36,778	43,083	47,286	49,388
3	31,927	37,400	37,514	43,944	48,232	50,376
4	32,566	38,149	38,264	44,823	49,196	51,384
5	33,217	38,911	39,030	45,720	50,180	52,412
6	33,882	39,690	39,810	46,634	51,184	53,460
7	34,559	40,484	40,606	47,566	52,208	54,530
8	35,250	41,294	41,418	48,517	53,253	55,621
9	35,955	42,120	42,247	49,488	54,318	56,733
10	36,674	42,963	43,092	50,478	55,405	57,867
11	37,407	43,822	43,953	51,488	56,513	59,025
12	38,156	44,699	44,832	52,518	57,643	60,206
13	38,919	45,593	45,729	53,569	58,795	61,409
14	39,698	46,505	46,644	54,640	59,971	62,638
15	40,492	47,435	47,577	55,733	61,171	63,890
16	41,302	48,383	48,529	56,848	62,394	65,167
17	42,128	49,351	49,499	57,985	63,642	66,470
18	42,971	50,338	50,489	59,145	64,915	67,800
19	43,830	51,345	51,499	60,328	66,213	69,156
20	44,707	52,372	52,529	61,535	67,537	70,539
21	45,601	53,419	53,580	62,766	68,887	71,950
22	46,513	54,488	54,651	64,021	70,265	73,389
23-24	47,443	55,578	55,744	65,302	71,670	74,857
25-up	48,391	56,689	56,859	66,608	73,103	76,353

- 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 2018-2019**

1% increase

STEPS	GRADE 1	GRADE 2	GRADE 3	GRADE 4	GRADE 5
0	20,419	24,131	27,843	31,556	35,312
1	20,707	24,470	28,237	32,003	35,813
2	20,991	24,807	28,625	32,444	36,306
3	21,317	25,195	29,073	32,948	36,871
4	21,691	25,636	29,581	33,524	37,513
5	22,104	26,140	30,143	34,128	38,191
6	22,520	26,614	30,708	34,804	38,947
7	22,971	27,147	31,327	35,505	39,730
8	23,468	27,733	32,003	36,272	40,590
9	23,960	28,315	32,674	37,036	41,445
10	24,538	28,997	33,463	37,928	42,444
11	25,075	29,634	34,198	38,761	43,376
12	25,695	30,365	35,043	39,719	44,447
13	26,314	31,098	35,886	40,675	45,516
14	26,976	31,880	36,791	41,702	46,667
15	27,674	32,705	37,745	42,784	47,877
16	28,374	33,534	38,700	43,864	49,085
17	29,115	34,412	39,713	45,016	50,375
18	29,885	35,641	40,764	46,208	51,709
19	30,528	36,408	41,640	47,202	52,821
20	31,184	37,191	42,536	48,217	53,957
21	31,855	37,989	43,450	49,254	55,117
22	32,540	38,806	44,385	50,313	56,303
23-24	33,240	39,641	45,339	51,394	57,513
25-up	33,956	40,494	46,315	52,501	58,751

**DISTRICT FIVE SCHOOLS
BUS DRIVERS' SALARY SCHEDULE
FY 2018-2019**

1% increase

Prior Year's Experience	Hourly Rate
0	13.13
1	13.26
2	13.39
3	13.52
4	13.67
5	13.81
6	13.95
7	14.09
8	14.23
9	14.37
10	14.51
11	14.67
12	14.82
13	14.97
14	15.20
15	15.53
16	15.89
17	16.24
18	16.59
19	16.93
20	17.28
21	17.44
22	17.62
23	17.99
24	18.35
25-up	18.73

**DISTRICT FIVE SCHOOLS
NURSE SALARY SCHEDULE
FY 2018-2019**

1% increase

190 days

Years	Annual Salary
0	28,489
1	29,116
2	29,913
3	30,683
4	31,480
5	32,250
6	33,047
7	33,816
8	34,614
9	35,383
10	36,181
11	36,950
12	37,748
13	38,517
14	39,315
15	40,084
16	40,882
17	41,651
18	42,067
19	42,488
20	42,913
21	43,343
22	43,776
23-24	44,214
25-up	44,656

<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 2018-2019

1% increase

Level	ASSISTANT PRINCIPAL AND DIRECTOR			ELEMENTARY SCHOOL PRINCIPAL	NINTH GRADE AND MIDDLE SCHOOL PRINCIPAL	ASSISTANT SUPERINTENDENT AND HIGH SCHOOL PRINCIPAL
	205 DAYS	220 DAYS	235 DAYS			
1	52,382	56,215	60,048	77,326	82,315	89,798
2	53,429	57,339	61,248	78,486	83,549	91,144
3	54,498	58,486	62,473	79,664	84,803	92,512
4	55,588	59,655	63,723	80,859	86,075	93,900
5	56,699	60,848	64,997	82,072	87,365	95,309
6	57,834	62,065	66,297	83,303	88,676	96,738
7	58,991	63,306	67,623	84,552	90,006	98,190
8	60,171	64,572	68,976	85,820	91,356	99,663
9	61,374	65,864	70,355	87,108	92,726	101,157
10	62,602	67,181	71,762	88,414	94,117	102,674
11	63,854	68,525	73,198	89,740	95,529	104,215
12	65,132	69,895	74,662	91,085	96,962	105,778
13	66,435	71,294	76,155	92,452	98,416	107,365
14	67,763	72,720	77,678	93,839	99,892	108,976
15	69,119	74,174	79,232	95,246	101,390	110,610
16	70,501	75,658	80,817	96,675	102,911	112,270
17	71,911	77,171	82,433	98,125	104,454	113,954
18	73,349	78,715	84,082	99,597	106,022	115,664
19	74,816	80,290	85,763	101,091	107,611	117,399
20	76,313	81,895	87,478	102,607	109,225	119,160
21	77,839	83,533	89,228	104,146	110,864	120,946
22	79,395	85,204	91,013	105,709	112,527	122,760
23-24	80,984	86,907	92,833	107,295	114,215	124,603
25-up	82,602	88,646	94,689	108,903	115,928	126,471

DISTRICT FIVE SCHOOLS
SUPPLEMENT SCHEDULE
FY 2018-2019

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 2018-2019

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	2,692	5,685
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