

# HORRY COUNTY, SOUTH CAROLINA

## LEGENDS DRIVE SPECIAL TAX DISTRICT BALANCE SHEETS

As of February 28, 2025

	2025
<b>Assets</b>	
Pooled cash and investments	\$ 301,298.29
Restricted Cash	2,380,064.49
Receivables, net:	
Property taxes	7,392.94
Interest receivable	-
Due from other governments	7,056.92
Prepaid items	-
<b>Total Assets</b>	<b>\$ 2,695,812.64</b>
<b>Liabilities and Fund Balance</b>	
Liabilities:	
Accounts payable - trade	\$ -
<b>Total Liabilities</b>	<b>-</b>
Deferred Inflows of Resources	
Unavailable revenue - property taxes	14,449.86
Fund balance:	
Committed to capital	2,380,064.49
Committed to debt service	119,888.50
Committed to infrastructure & regulation	181,409.79
Unassigned	-
<b>Total fund balance:</b>	<b>2,681,362.78</b>
<b>Total liabilities and fund balance</b>	<b>\$ 2,695,812.64</b>

**HORRY COUNTY, SOUTH CAROLINA**

**LEGENDS DRIVE SPECIAL TAX DISTRICT  
SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE -  
BUDGET (GAAP BASIS) AND ACTUAL**

**FOR THE PERIOD JULY 1, 2014 THRU FEBRUARY 28, 2025**

	2025		
	Budget	Actual	Variance
<b>Revenues</b>			
Real property taxes	\$ 290,653	\$ 276,200.64	\$ (14,452)
Interest	8,662	8,662.14	0
Total revenues	299,315	284,862.78	(14,452)
<b>Expenditures</b>			
Current:			
Infrastructure & Regulation:			
Contractual services	4,625	-	4,625
Supplies and material	750	-	750
Capital outlay	2,375,650	-	2,375,650
Bond Issuance Costs	43,350	22,500.00	20,850
Contingency	279,407	-	279,407
Cost allocation	14,533	-	14,533
Total expenditures	2,718,315	22,500.00	2,695,815
Excess of revenues over expenditures	(2,419,000)	262,362.78	2,681,363
<b>Other Financing Sources (Uses)</b>			
Issuance of debt	2,419,000	2,419,000.00	-
Transfer out - debt service	-	-	-
Total other financing sources (uses)	2,419,000	2,419,000.00	-
Net change in fund balance	-	2,681,362.78	2,681,363
Fund balance at beginning of year	-	-	-
Fund balance at end of period	\$ -	\$ 2,681,362.78	\$ 2,681,363



# HORRY COUNTY, SOUTH CAROLINA

## LEGENDS DRIVE SPECIAL TAX DISTRICT DEBT SERVICE SCHEDULE

	Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	Interest per Fiscal Year
	9/1/2025			63,777.61	63,777.61		
FY26	3/1/2026	120,000	4.630%	55,999.85	175,999.85	239,777.46	119,777.46
	9/1/2026			53,221.85	53,221.85		
FY27	3/1/2027	133,000	4.630%	53,221.85	186,221.85	239,443.70	106,443.70
	9/1/2027			50,142.90	50,142.90		
FY28	3/1/2028	139,000	4.630%	50,142.90	189,142.90	239,285.80	100,285.80
	9/1/2028			46,925.05	46,925.05		
FY29	3/1/2029	145,000	4.630%	46,925.05	191,925.05	238,850.10	93,850.10
	9/1/2029			43,568.30	43,568.30		
FY30	3/1/2030	152,000	4.630%	43,568.30	195,568.30	239,136.60	87,136.60
	9/1/2030			40,049.50	40,049.50		
FY31	3/1/2031	159,000	4.630%	40,049.50	199,049.50	239,099.00	80,099.00
	9/1/2031			36,368.65	36,368.65		
FY32	3/1/2032	167,000	4.630%	36,368.65	203,368.65	239,737.30	72,737.30
	9/1/2032			32,502.60	32,502.60		
FY33	3/1/2033	174,000	4.630%	32,502.60	206,502.60	239,005.20	65,005.20
	9/1/2033			28,474.50	28,474.50		
FY34	3/1/2034	182,000	4.630%	28,474.50	210,474.50	238,949.00	56,949.00
	9/1/2034			24,261.20	24,261.20		
FY35	3/1/2035	191,000	4.630%	24,261.20	215,261.20	239,522.40	48,522.40
	9/1/2035			19,839.55	19,839.55		
FY36	3/1/2036	200,000	4.630%	19,839.55	219,839.55	239,679.10	39,679.10
	9/1/2036			15,209.55	15,209.55		
FY37	3/1/2037	209,000	4.630%	15,209.55	224,209.55	239,419.10	30,419.10
	9/1/2037			10,371.20	10,371.20		
FY38	3/1/2038	219,000	4.630%	10,371.20	229,371.20	239,742.40	20,742.40
	9/1/2038			5,301.35	5,301.35		
FY39	3/1/2039	229,000	4.630%	5,301.35	234,301.35	239,602.70	10,602.70
		2,419,000		932,249.86	3,351,249.86	3,351,249.86	932,249.86

General Obligation Bond (Legends Drive Special Tax District) Series 2025

Purchaser - Synovus Bank

Original Issue Date - February 6, 2025

Bond is subject to optional redemption at a premium of 102% at any time prior to February 6, 2028, and at par at any time on or after February 6, 2028.

# HORRY COUNTY, SOUTH CAROLINA

## LEGENDS DRIVE SPECIAL TAX DISTRICT SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET (GAAP BASIS) AND ACTUAL

FOR THE PERIOD JULY 1, 2025 THRU JUNE 30, 2026

	2026
	<u>Budget</u>
<b>Revenues</b>	
Real property taxes	\$ 257,115.95
Interest	-
Total revenues	<u>257,115.95</u>
<b>Expenditures</b>	
Current:	
Infrastructure & Regulation:	
Contractual services	5,000.00
Supplies and material	750.00
Contingency	
Cost allocation	12,855.80
Total expenditures	<u>18,605.80</u>
Excess of revenues over expenditures	<u>238,510.16</u>
<b>Other Financing Sources (Uses)</b>	
Transfer out - debt service	(239,777.46)
Total other financing sources (uses)	<u>(239,777.46)</u>
Net change in fund balance	\$ (1,267.30)
<b>Fund balance at beginning of year</b>	<u>271,670.00</u>
<b>Fund balance at end of period</b>	<u>\$ 270,402.70</u>
Millage Cap (Referendum)	16.0
Tax Year 2024 Millage	13.0
Proposed Tax Year 2025 Millage	11.5