



CITY OF MYRTLE BEACH

FY26 BUDGET RETREAT

FY26 CIP UPDATE





FISCAL YEAR 260 PROJECTS ADDED

General Infrastructure Projects

Proposed Project	Amount	Year
Fire Alarm Upgrades (5-year Program, \$144,000 FY26)	\$ 512,000	FY26 - FY30
City Website	350,000	FY26
Property Acquisition - Capital/Bldg Maint Adjacent	450,000	FY26
City Hall Parking Lot Resurfacing	180,000	FY28
City Storage Warehouse	1,535,000	FY30
Vehicle Maint/Purchasing - New Facility Eng/Desig	500,000	FY30
Fire Station#1 - New Station \$ EOC	26,500,000	FY26 - FY27
Police Station - New (Design/Eng/Property)	25,000,000	FY27
MB Historic Colored School Roof & Siding	375,000	FY26
Grand Park Bridges & Bulkhead	4,710,000	FY26 - FY27
Grand Park Linear Park Ext to Farrow Parkway	900,000	FY28 - FY29
Pepper Geddings - Play Court Resurface	80,000	FY28
Pepper Geddings - Jnr Gym Bleacher Replacement	80,000	FY28
Pepper Geddings - Snr Gym Floor & Bleacher Replacement	357,000	FY28
Bathsheba Bowens Park Renovation	210,000	FY30
Savannah's Playground Shade Sails & Resurfacing	2,165,000	FY26
McLeod Park Splash Pad & Park Renovation	2,490,000	FY27
Howard Avenue Playground	120,000	FY28
Thunderbolt Park Disc Golf Course	85,000	FY27
Thunderbolt Park Trail Overlay	290,000	FY27
Mountain Bike Pump Track	452,000	FY28
	\$ 67,341,000	

FY26
Projects:
\$18,483,000



Projects Added FY26: \$8,184,000



Pavement Marking Increased \$100,000 / year

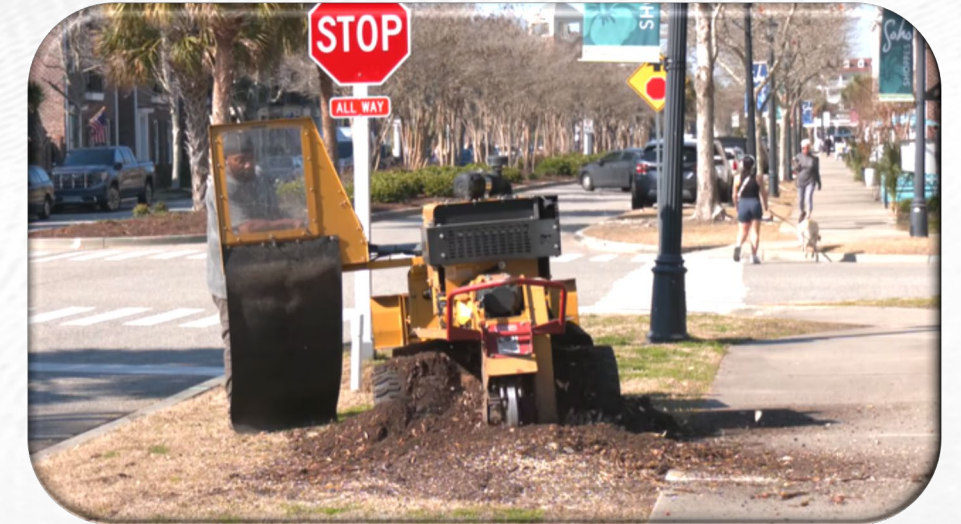
Sidewalk Grinding Increased \$50,000 / year



FISCAL YEAR 260 PROJECTS ADDED

Myrtle Beach Air Force Base Redevelopment Projects

- No Projects were added to the MBAFB Tax Increment Financing District per the 2021 agreement with Horry County & Horry County Schools.
- The estimated cost for the planned new Fire Station on the Former Air Base has increased to \$9.9m with \$4.5m funded from Tax Increment revenues.



Historic Oceanfront

- No Projects were added to the Oceanfront Tax Increment Financing District.
- The estimated cost for beachfront restrooms has increased to \$360k for FY26 with an anticipated annual increase of \$20k included for FY27 through FY30.
- The proposed budget for crosswalk lighting has been increased to \$80k for FY26 with increases between \$30k - \$45k for FY27 through FY30.





FISCAL YEAR 260 PROJECTS ADDED

Myrtle Beach Convention Center

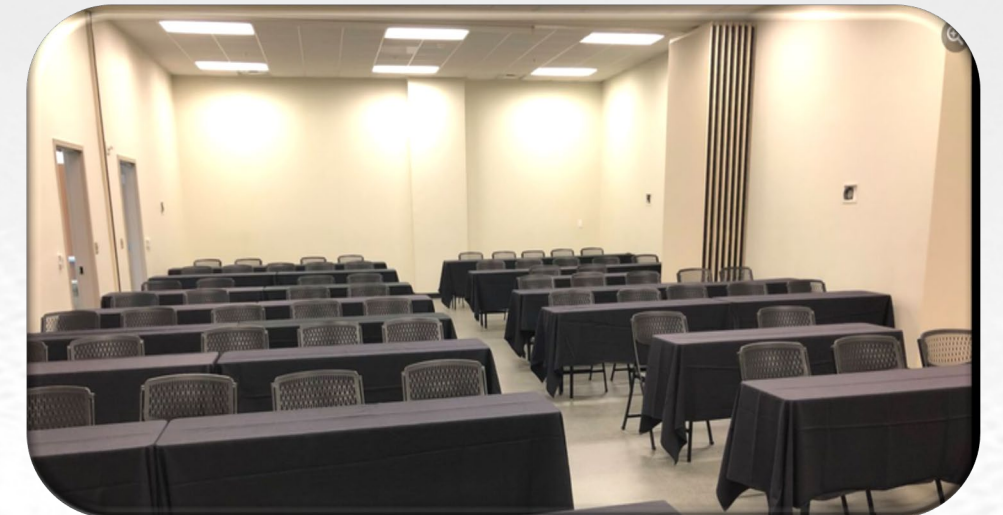
Proposed Project	Amount	Year
Flooring - Kitchen/Admin/ Meeting Rooms	\$ 112,000	FY26 - FY27
Main Kitchen Improvements & Equipment	<u>144,700</u>	FY26
	\$ 256,700	

- The estimated cost of Parking Lot Surface Improvements increased \$330k and was pushed out from FY27 -FY29 to FY30.
- The estimated cost of the HVAC Replacement increased \$2.5m.



John T. Rhodes Sports Center

Proposed Project	Amount	Year
HVAC Replacement	\$ 3,279,000	FY26
Patio & Room Renovations	<u>746,000</u>	FY27
	\$ 4,025,000	

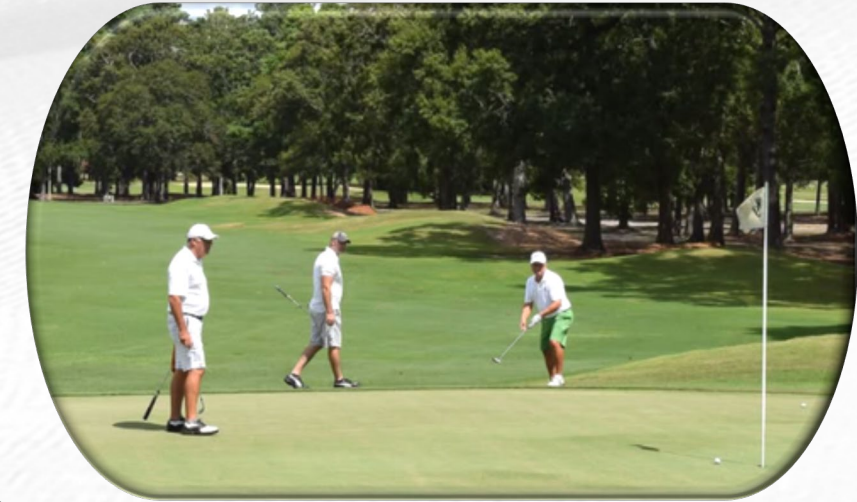




FISCAL YEAR 260 PROJECTS ADDED

Whispering Pines Golf Course

- No projects were added to the plan for the Whispering Pines Golf Course.
- Proposed funding of \$5k for Emergency Repairs remains in the plan.
- The \$30k Carpet Replacement project is the only project included for FY26.



Baseball Stadium

- The MLB required improvements, estimated to cost \$20m, are included in the plan for FY26. Improvements will only take place if an acceptable agreement is reached with the Pelicans management team.
- \$13m of additional Stadium Renovations are included in FY28 through FY30. As with the MLB improvements, these will only take place if an acceptable agreement is reached with the Pelicans management team.





FISCAL YEAR 260 PROJECTS ADDED

Stormwater Management

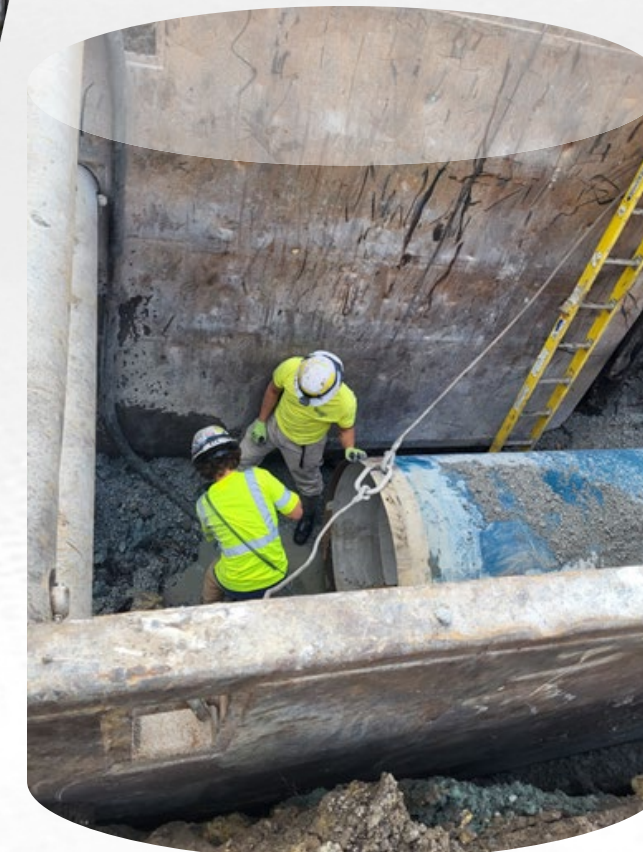
- No new projects were included in the Stormwater Management Capital Improvement Plan.
- The estimated cost for the Landward segment of the 24th Avenue Ocean Outfall has increased to \$24m. The funding mix for the project anticipates award of a \$15m Federal grant and use of \$1m of State Proviso allocations.



Water & Sewer

Proposed Project	Amount	Year
Sewer Pump Station Protective Measures	\$ 100,000	FY27 - FY28
PS13 Graham & Dunbar Renovation	1,650,000	FY29 - FY30
PS61 Seaboard Street Renovation	<u>1,650,000</u>	FY29 - FY30
	\$ 3,400,000	

- Construction costs for W&S Projects continues to escalate. As such, additional funding of \$8.4m for Phase 2 of the 48" parallel water line has been included for FY26.
- Also a result of cost escalation, several Pump Station Projects from prior years have been moved to FY26 (Northwoods, the Hilton, and Kingston Plantation stations).





FISCAL YEAR 260 PROJECTS ADDED

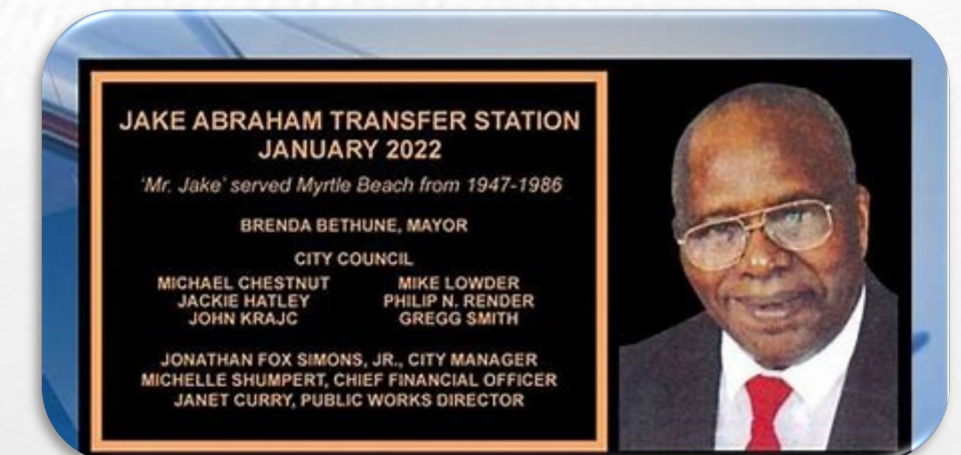
Solid Waste

- The only project added to the plan for Solid Waste is a new scale. \$175k has been added to the plan for FY26.



Arts & Innovation District

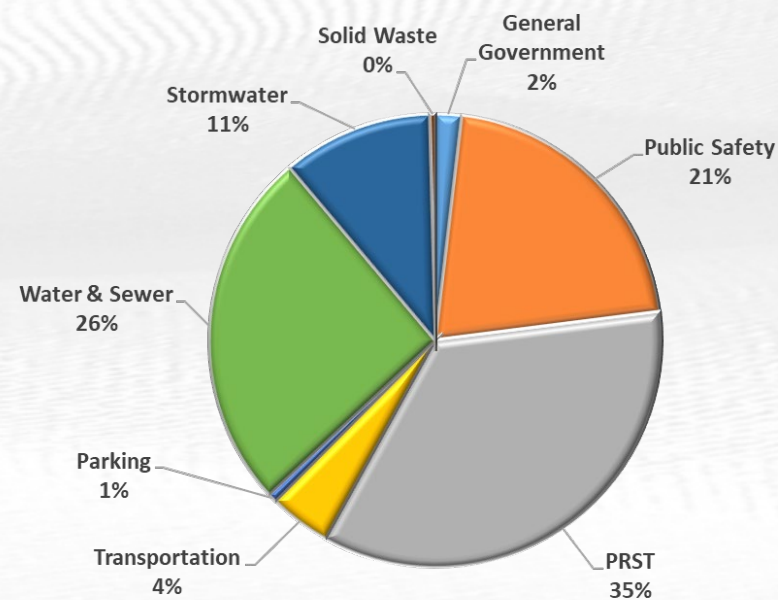
- There are no additions to the A&I District Capital Improvement Plan.
- A number of Projects have been removed from the detail:
 - New City Administrative Complex (City Services)
 - City Hall Phase I Renovations
 - New Law Enforcement Complex
 - Art Museum
- City Square & Park and the Train Depot New Parking Lot projects have been moved up in the plan to FY27 in anticipation of completion of utility and roadwork.





FY 2630 CAPITAL IMPROVEMENT PLAN

Project Category	Totals
General Government	\$ 5,922,000
Public Safety	67,033,800
PRST	111,150,100
Transportation	13,980,000
Parking	2,116,500
Water & Sewer	81,642,500
Stormwater	34,140,000
Solid Waste	1,175,000
	<u>\$ 317,159,900</u>



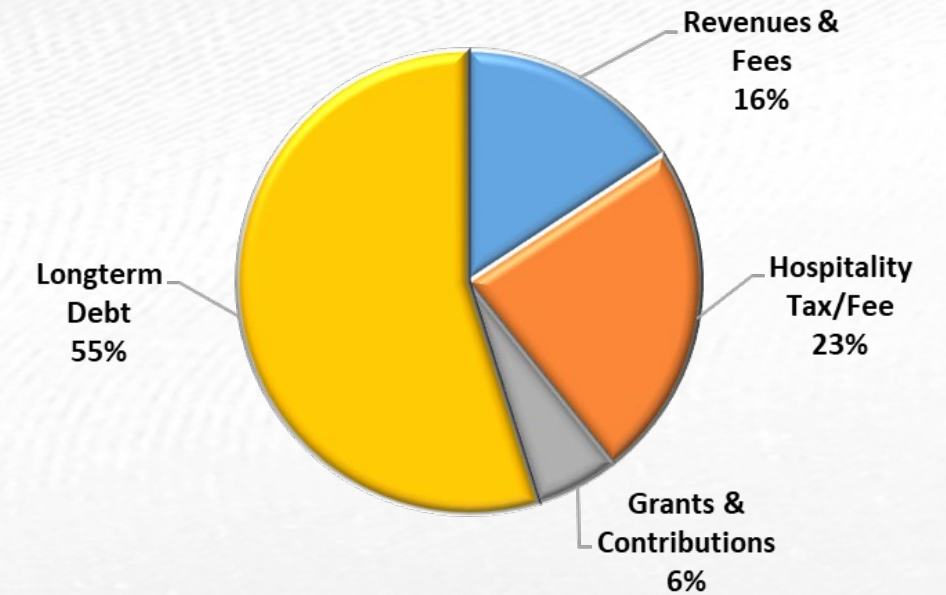
Capital Improvement Project Summary

Project Category	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Total
General Government & Facility	\$ 18,483,000	\$ 63,510,000	\$ 10,107,000	\$ 10,582,000	\$ 16,845,000	\$ 119,527,000
MB Convention Center	300,700	531,000	1,354,900	12,408,000	8,340,000	22,934,600
John T Rhodes Sports Center	3,279,000	746,000	-	-	-	4,025,000
Whispering Pines Golf Course	35,000	5,000	5,000	5,000	5,000	55,000
Pelicans Baseball Stadium	20,000,000	-	5,000,000	5,000,000	3,000,000	33,000,000
Oceanfront District	630,000	850,000	4,620,600	520,000	735,000	7,355,600
MB Air Force Base	2,994,800	407,600	9,902,800	-	-	13,305,200
Storm Water	290,000	25,450,000	150,000	4,700,000	3,550,000	34,140,000
Solid Waste	375,000	200,000	200,000	200,000	200,000	1,175,000
Water & Sewer Infrastructure	16,051,500	22,584,000	23,187,000	4,675,000	15,145,000	81,642,500
Total 5-Year Plan*	\$62,439,000	\$114,283,600	\$54,527,300	\$38,090,000	\$47,820,000	\$317,159,900

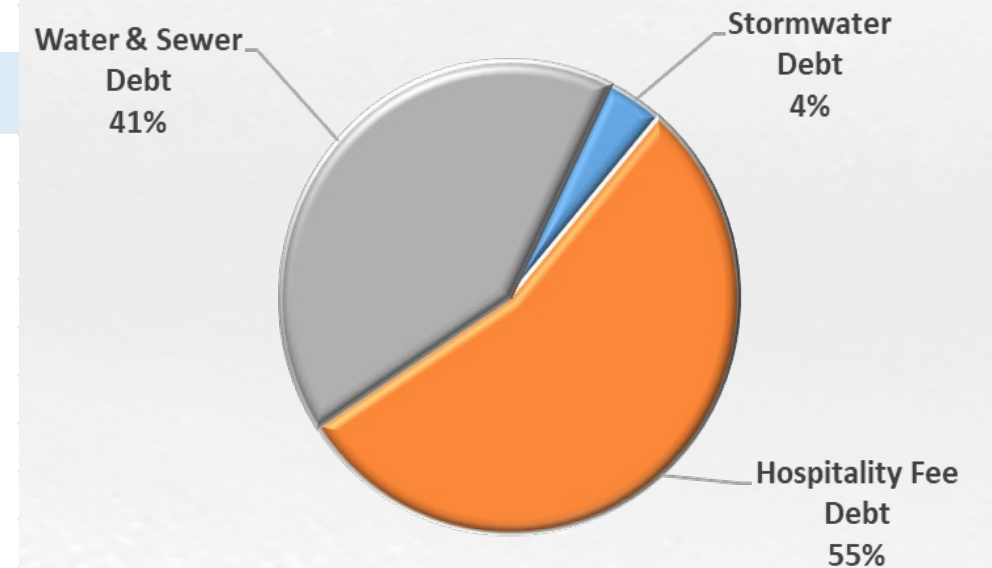
Funding Sources	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	Total
General Revenues	3,064,000	2,612,600	6,505,000	2,305,000	2,230,000	16,716,600
Admissions Tax	125,000	150,000	-	-	-	275,000
Road Maint.	1,525,000	1,525,000	1,575,000	1,600,000	1,550,000	7,775,000
Grants	142,500	17,300,000	-	-	800,000	18,242,500
Horry Co.	6,000,000	-	-	-	-	6,000,000
Hospitality Tax	12,186,000	7,527,000	14,650,500	11,470,000	9,875,000	55,708,500
Hospitality Fee	4,850,000	4,850,000	2,950,000	3,450,000	3,000,000	19,100,000
Gen/Hosp Debt	16,500,000	50,000,000	5,402,800	10,408,000	12,750,000	95,060,800
W&S Impact Fee	1,000,000	1,700,000	900,000	-	-	3,600,000
W&S Debt	14,412,500	19,350,000	21,600,000	3,000,000	13,770,000	72,132,500
Stmwtr Debt	-	7,000,000	-	-	-	7,000,000
Fund Bal.	2,634,000	2,269,000	944,000	5,857,000	3,845,000	15,549,000
Total 5-Year Plan*	62,439,000	114,283,600	54,527,300	38,090,000	47,820,000	317,159,900

**Totals do not Include A&I District*

FY26-30 Capital Improvement Project Funding



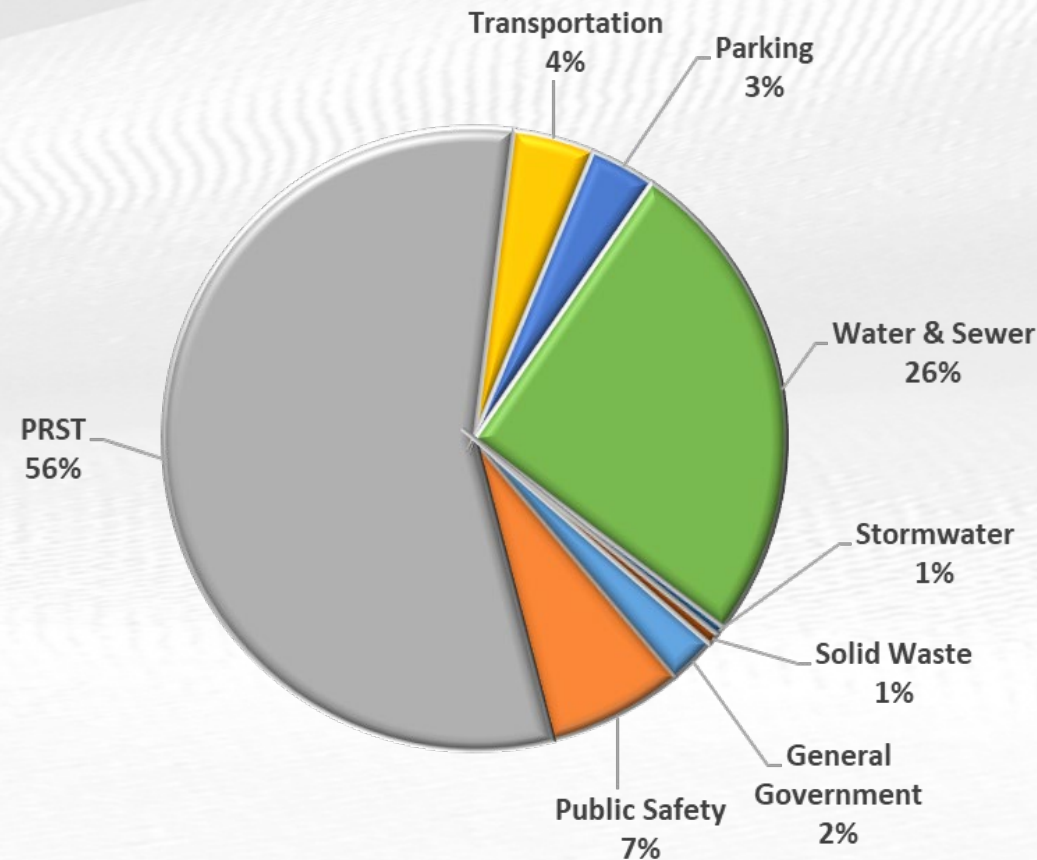
FY26 - 30 Capital Improvement Project Debt Funding





FY 2026 CAPITAL IMPROVEMENT PROJECTS

Project Category	Totals
General Government	\$ 1,534,000
Public Safety	4,443,000
PRST	34,999,000
Transportation	2,630,000
Parking	2,116,500
Water & Sewer	16,051,500
Stormwater	290,000
Solid Waste	375,000
	<u>\$ 62,439,000</u>

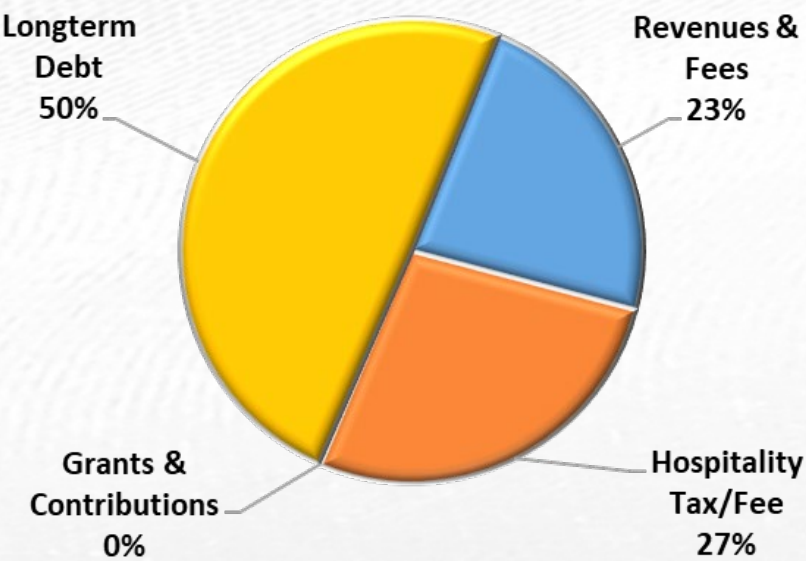


FY26 Capital Improvement Project Summary	
Project Category	2025-2026
General Government & Facility	\$ 18,483,000
MB Convention Center	300,700
John T Rhodes Sports Center	3,279,000
Whispering Pines Golf Course	35,000
Pelicans Baseball Stadium	20,000,000
Oceanfront District	630,000
MB Air Force Base	2,994,800
Storm Water	290,000
Solid Waste	375,000
Water & Sewer Infrastructure	<u>16,051,500</u>
Total 5-Year Plan*	\$62,439,000

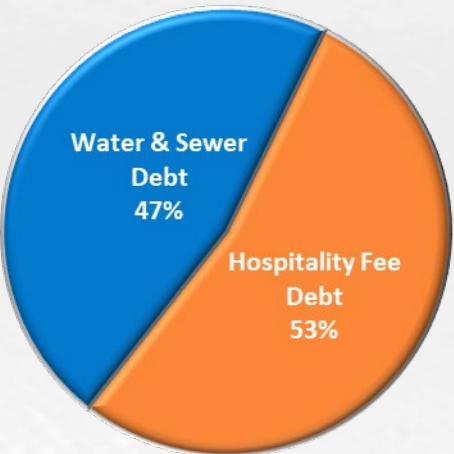
Funding Sources	2025-2026
General Revenues	3,064,000
Admissions Tax	125,000
Road Maint.	1,525,000
Grants	142,500
Horry Co.	6,000,000
Hospitality Tax	12,186,000
Hospitality Fee	4,850,000
Gen/Hosp Debt	16,500,000
W&S Impact Fee	1,000,000
W&S Debt	14,412,500
Fund Bal.	<u>2,634,000</u>
Total 5-Year Plan*	\$62,439,000

***Totals do not Include A&I District**

FY26 Capital Improvement Project Funding



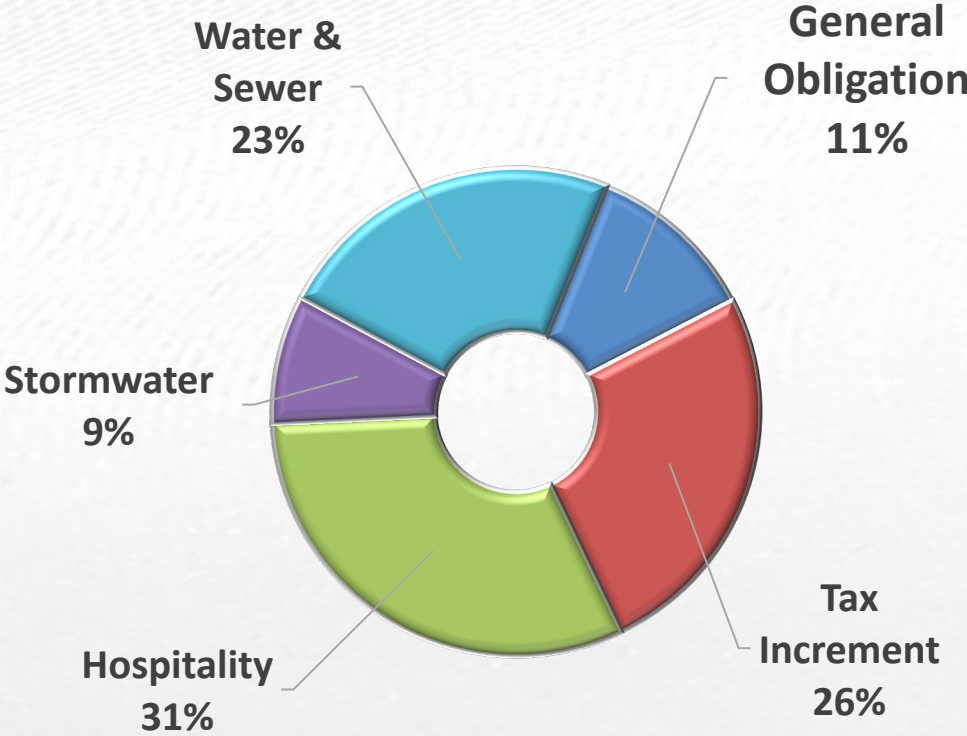
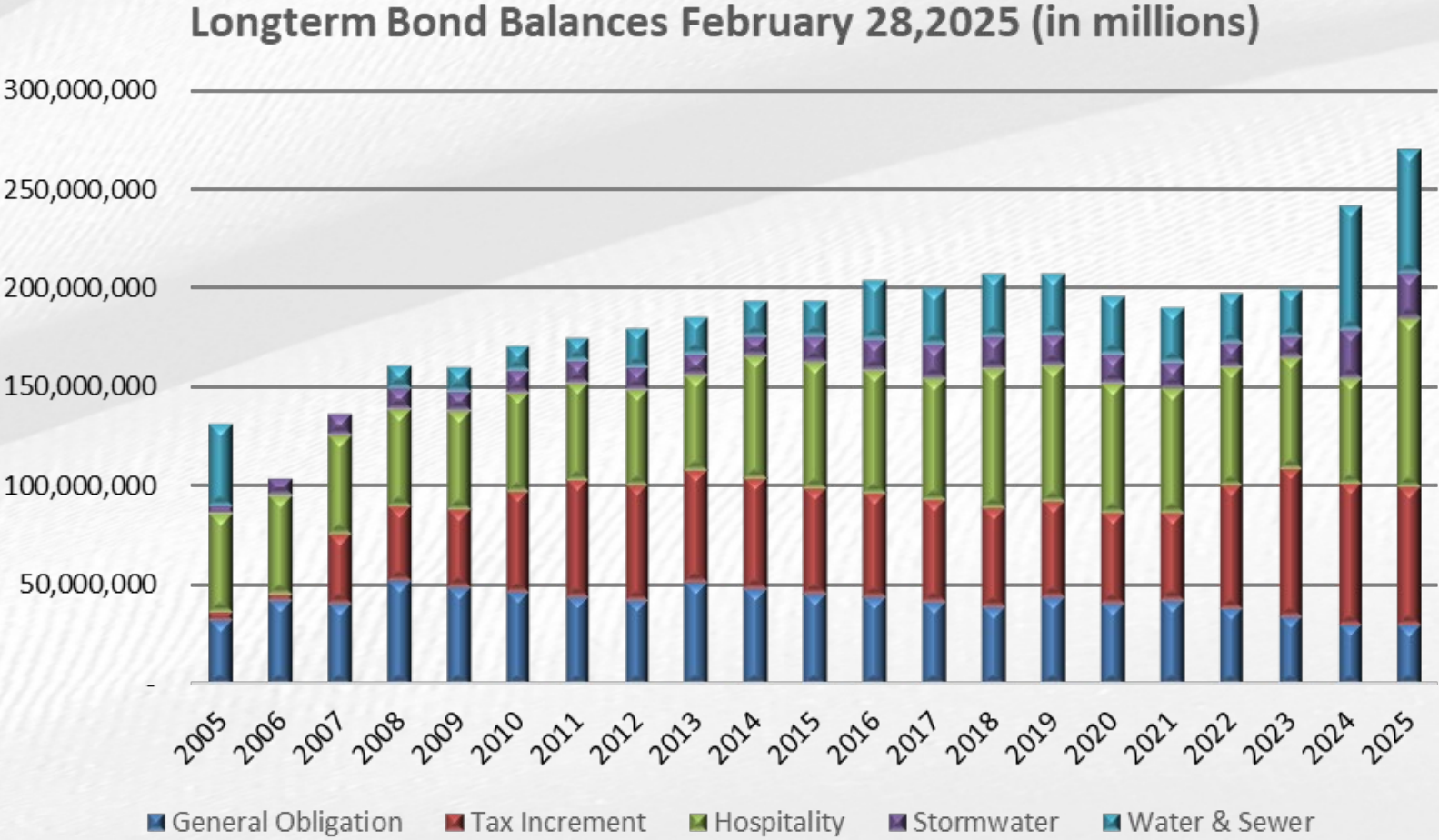
FY26 Capital Improvement Project Debt Funding





FISCAL YEAR 2026 DEBT UPDATE

Fiscal Year	Bonds (In Millions)
2005	\$ 131.1
2006	\$ 103.4
2007	\$ 136.1
2008	\$ 160.7
2009	\$ 159.3
2010	\$ 170.1
2011	\$ 174.6
2012	\$ 179.2
2013	\$ 185.0
2014	\$ 193.2
2015	\$ 193.1
2016	\$ 203.8
2017	\$ 199.8
2018	\$ 207.1
2019	\$ 207.0
2020	\$ 195.8
2021	\$ 189.6
2022	\$ 197.3
2023	\$ 198.9
2024	\$ 241.1
2025	\$ 269.8



Bonded Debt Increase over FY24: \$28,727,000

New Debt Issued:

2024 MB Convention Center Façade	\$20,000,000
2024 A&I District Infrastructure	<u>16,500,000</u>
YTD New Debt	\$36,500,000

Principal Retired YTD: \$ 7,773,000

11% of Longterm Bonds are funded with Ad Valorem Property Tax





FY26–30 5 YEAR CAPITAL IMPROVEMENT PLAN

ESTIMATED DEBT FUNDED CAPITAL IMPROVEMENT

General Infrastructure Projects

Proposed Debt Funded Project	Amount	Year	Funding Source
Fire Station #1	\$ 26,500,000	FY26 - FY27	Hospitality
Police Station - New (Design/Eng/Property)	25,000,000	FY27	Hospitality
Grand Park Bridges & Bulkhead	1,000,000	FY27	Hospitality
Tennis Center Renovations	3,800,000	FY29 - FY30	Hospitality
Mary C. Canty - Weight Room Expansion	<u>3,350,000</u>	FY30	Hospitality
	\$ 59,650,000		



Myrtle Beach Air Force Base Redevelopment Projects

Proposed Debt Funded Project	Amount	Year	Funding Source
Fire Station #7 (Supplemental Funding)	\$ 5,402,800	FY28	Hospitality





FY26–30 5 YEAR CAPITAL IMPROVEMENT PLAN

ESTIMATED DEBT FUNDED CAPITAL IMPROVEMENT

Myrtle Beach Convention Center

Proposed Debt Funded Project	Amount	Year	Funding Source*
HVAC Replacement	\$ 12,608,000	FY29 - FY30	Hospitality
Parking Lot Surface Improvements	<u>3,400,000</u>	FY30	Hospitality
	\$ 16,008,000		

*10-year bond or note.



Baseball Stadium

Proposed Debt Funded Project	Amount	Year	Funding Source
Stadium Renovations	\$ 14,000,000	FY26	Hospitality





FY26–30 5 YEAR CAPITAL IMPROVEMENT PLAN

ESTIMATED DEBT FUNDED CAPITAL IMPROVEMENT

Stormwater

Proposed Debt Funded Project	Amount	Year	Funding Source
24th Ave N - Landward Improvements and Deep Ocean Outfall	\$ 7,000,000	FY27	Stormwater/Hosp



Water & Sewer

Proposed Debt Funded Project	Amount	Year	Funding Source	
48" Parallel Water Line Phase 2 (additional fundin)	\$ 8,400,000	FY26	W&S Revenue	
48" Parallel Water Line Phase 3	18,000,000	FY27	W&S Revenue	
48" Parallel Water Line Phase 4	18,000,000	FY28	W&S Revenue	
Citywide Large Diameter Waterline	512,500	FY26	W&S Revenue	
Public Works Maintenance Shops	5,170,000	FY30	W&S Revenue	
Hilton Pump Station	1,200,000	FY26	SRF	
Kingston Pump Station	1,400,000	FY26	SRF	
Bear Branch Pump Station	1,400,000	FY26	SRF	
Northwood Pump Station	1,400,000	FY26	W&S Revenue	
77th North Pump Station	1,350,000	FY27	W&S Revenue	
Spivey South Pump Station	2,000,000	FY28	W&S Revenue	
Church of God Pump Station	1,700,000	FY28	W&S Revenue	
74th North Pump Station	2,000,000	FY29	W&S Revenue	
Spivey North Pump Station	1,000,000	FY29	W&S Revenue	
Shore Drive Pump Station	1,600,000	FY30	W&S Revenue	
3rd Avenue North Pump Station	2,000,000	FY30	W&S Revenue	
52nd Avenue Pump Station	2,000,000	FY30	W&S Revenue	
Graham & Dunbar Pump Station	1,500,000	FY30	W&S Revenue	
Seaboard Street Pump Station	1,500,000	FY30	W&S Revenue	
	\$ 72,132,500			

Year of Debt in Plan

FY26	\$ 14,412,500
FY27	19,350,000
FY28	21,600,000
FY29	3,000,000
FY30	13,770,000
	\$ 72,132,500

Likely Year of Issue

FY26	\$ 33,762,500
FY28/FY29	38,370,000
	72,132,500





FY26–30 5 YEAR CAPITAL IMPROVEMENT PLAN

ESTIMATED DEBT FUNDED CAPITAL IMPROVEMENT

Arts & Innovation District

Possible Debt Funded Project	Amount	Year	Funding Source
New Library	\$ 22,560,000	FY29	Devolper/Hosp/Grants
Children's Museum	14,184,800	FY29	Devolper/Hosp/Grants
Municipal Parking Garages	40,000,000	FY29	Devolper/Hosp/Grants
	<u>\$ 62,560,000</u>		

Debt Funding Summary

Projects	Total Debt	FY26 Debt	Funding Source
General Government & Facilites	\$ 59,650,000	\$ 2,500,000	Hospitality
MB Airforce Base Tax Increment Financing District	5,402,800	-	Hospitality
MB Convention Center	16,008,000	-	Hospitality
Baseball Stadium	14,000,000	14,000,000	Hospitality
Stormwater	7,000,000	-	Hospitality
Water & Sewer	<u>72,132,500</u>	<u>33,762,500</u>	W&S Revenue & SRF
	<u>\$174,193,300</u>	<u>\$ 50,262,500</u>	

General Government Debt for Fire Station#1 could be issued in FY26 or FY27

Water & Sewer Debt about would cover FY26 & FY27 projects

