

Funding Options for the Horry County Education Center

Option	Funding Available	Amount Available	Impact
Continue with "PAYGO"	2020-21	\$3.1M	Reduce future available funds by total project cost
Issue 8% Debt or BAN (Bond Anticipation Note)	2019-20	\$13M +/-	Reduce future available funds by total project cost and an additional \$4.2M due to interest expense
Utilize General Fund - Fund Balance	2018-19	\$13M +/-	Reduce "projected" unassigned fund balance (after the 15% minimum) of \$24.8M by the total project cost
Utilize residual building fund contingencies	2018-19	\$900K	\$694,278 insurance proceeds remain for building modifications for records, transportation, or science kits
Utilize owners contingency	2018-19	\$377K	This is the remainder of the \$19.75M contingency for the 5 new schools.
Utilize sustainment and building modification contingencies	2018-19	\$5M	Could impact identified projects yet to be presented to the BOE
Delay sustainment projects	2019-20	\$6.5M	Annual allocation. Defers identified district maintenance and/or replacement projects
Delay building modification projects	2019-20	\$5.2M	Annual allocation. Defers identified district maintenance and/or replacement projects