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**S U P P L E M E N T A R Y  
I N F O R M A T I O N**

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## Governmental Funds

Governmental funds include the General Fund, several special revenue funds, a Capital Projects Fund, and two permanent funds.

This subsection of the Annual Comprehensive Financial Report provides the following supplementary information for the State's nonmajor governmental funds:

- Combining Balance Sheet—Nonmajor Governmental Funds
- Combining Statement of Revenues, Expenditures, and Changes in Fund Balances—Nonmajor Governmental Funds
- General Reserve Fund Activity—Budgetary General Fund

Generally accepted accounting principles (GAAP) for governments require that an Annual Comprehensive Financial Report (ACFR) include budgetary comparison schedules for “individual nonmajor special revenue funds and other governmental funds of the primary government (including its blended component units).” Such schedules would be included as supplementary information in this subsection of the ACFR if they were applicable. The State of South Carolina, however, does not prepare separate budgets for its individual special revenue funds or for its other governmental funds. Accordingly, this subsection includes no budgetary comparison schedules. (Also see the budgetary comparison schedules within the Required Supplementary Information section of this report.)

Note 1b in the notes to the financial statements describes the State's major governmental funds. The paragraphs below describe all other individual governmental funds that the State uses.

### a. Nonmajor Special Revenue Funds

Special revenue funds account for specific revenue sources (other than trusts for individuals, private organizations, or other governments or for major capital projects) that are legally restricted to expenditure for specified purposes. The State uses the nonmajor special revenue funds described below:

*Waste Management Fund.* This fund accounts for fees collected from consumers, generators of solid and hazardous wastes, and owners and operators of solid waste and hazardous waste storage facilities. These fees must be used for the purposes set forth in the State's Solid Waste Policy and Management Act of 1991 and to cover the State's costs in governmental actions involving uncontrolled hazardous waste sites.

*Accommodations and Local Option Sales Tax Fund.* This fund accounts for: (1) a special additional 2% sales tax on the gross proceeds on the rental of transient accommodations and (2) a special 1% sales tax applicable in some localities within the State. The State allocates these revenues to counties and municipalities in accordance with State law.

*Education Lottery Fund.* State law requires the Lottery Commission, a major discretely presented component unit, to transfer all proceeds from lottery ticket sales and other revenues net of expenses to the Education Lottery Fund. The Fund distributes these monies for education purposes and programs as stipulated in State law. These programs include tuition assistance, needs-based grants, scholarships for the State's universities and technical colleges and acquisition or improvement of physical resources for education.

*Tobacco Settlement Revenue Management Authority Fund.* The Tobacco Settlement Revenue Management Authority was created to issue bonds that securitized future payments received under the multi-state legal settlement with the tobacco industry. The State transferred to the Authority, from its General Fund, all of its rights to the future tobacco settlement revenues.

The *State Tobacco Settlement Fund* accounts for revenues received from the General Fund and from the Tobacco Settlement Revenue Management Authority. Various healthcare and local government programs use these funds and the related interest.

*Public Telecommunications Fund.* The Public Telecommunications Fund of the State's Office of Regulatory Staff accounts for revenues collected from telephone companies within the State and redistributed to certain telephone companies in an effort to align prices and cost recovery with costs. This program also is intended to ensure basic telephone service at affordable rates is available to all citizens. Other revenues of the Fund include telephone customer surcharges for the 911 emergency system mandated by the FCC. These monies are collected from the telephone companies and distributed to local governments for their 911 emergency telephone systems.

The *Discretionary Opioid Settlement Fund* accounts for certain funds in the South Carolina Opioid Recovery Fund that are distributed by the South Carolina Opioid Recovery Fund Board in its discretion to qualified applicants for approved abatement strategies.

*Other Special Revenue Funds.* These funds, aggregated for reporting purposes, account for various other revenues that must be used for specific purposes. These funds include operations of various employment services, water recreation, agricultural boards, forest renewal programs, medical and dental scholarships, energy-related programs, and certain programs administered by the Department of Probation, Parole, and Pardon Services.

### **b. Capital Projects Fund**

The Capital Projects Fund accounts for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds or in trust funds for individuals, private organizations, or other governments). Capital outlays financed from general obligation bond proceeds are accounted for through the Capital Projects Fund.

### **c. Permanent Funds**

Permanent funds are used to report resources that are legally donor-restricted to the extent that only earnings, and not principal, may be used for purposes that support the State's programs—that is, for the benefit of the State or its citizenry.

*Bequests Fund.* Sometimes private citizens make bequests of specific assets within their wills to the State. Typically, these gifts provide that the State may expend the earnings, but not the principal, to support certain State agencies or certain programs within a specific State agency. The Bequests Fund accounts for these funds.

*Wildlife Endowment Fund.* The Wildlife Endowment Fund accounts for funds received from private citizens as gifts and contributions, as well as fees for certain lifetime hunting and fishing licenses. The State may expend the earnings, but not the principal, in furthering the conservation of wildlife resources and the efficient operation of the State's Department of Natural Resources.

**Combining Balance Sheet**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2024**  
**(Expressed in Thousands)**

	SPECIAL REVENUE					
	Waste Management	Accommodations and Local Option Sales Tax	Education Lottery	Tobacco Settlement Revenue Management Authority	State Tobacco Settlement	Public Telecommuni- cations
<b>ASSETS</b>						
Cash and cash equivalents .....	\$ 29,520	\$ 69,305	\$ 84,317	\$ 5,079	\$ 24,071	\$ 3,716
Investments .....	208,735	96,513	285,642	—	182,641	8,409
Invested securities lending collateral .....	16,209	9,031	26,727	—	17,091	787
Receivables, net:						
Accounts .....	—	—	—	—	—	—
Accrued interest .....	1,984	977	5,288	—	2,367	124
Sales and other taxes .....	1,160	192,790	—	—	—	1,009
Loans and notes .....	3,443	—	—	—	—	—
Due from Federal government and other grantors .....	—	—	—	—	—	—
Due from other funds .....	—	—	—	—	—	—
Due from component units .....	—	—	18,600	—	—	—
Restricted assets:						
Other .....	—	—	—	34,000	—	—
Prepaid items .....	—	—	336	—	—	—
<b>Total assets</b> .....	<b>\$ 261,051</b>	<b>\$ 368,616</b>	<b>\$ 420,910</b>	<b>\$ 39,079</b>	<b>\$ 226,170</b>	<b>\$ 14,045</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>Liabilities:</b>						
Accounts payable .....	\$ 2,583	\$ —	\$ 2,369	\$ 13	\$ —	\$ 12
Accrued salaries and related expenditures .....	322	—	55	—	—	18
Retainages payable .....	—	—	—	—	—	—
Tax refunds payable .....	4	—	—	—	—	—
Intergovernmental payables .....	—	115,621	—	—	—	—
Due to other funds .....	146	—	20	—	—	8
Due to fiduciary funds .....	—	—	—	—	—	—
Due to component units .....	—	—	2,647	—	—	—
Unearned revenues .....	—	—	—	—	—	—
Securities lending collateral .....	16,209	9,031	26,727	—	17,091	787
<b>Total liabilities</b> .....	<b>19,264</b>	<b>124,652</b>	<b>31,818</b>	<b>13</b>	<b>17,091</b>	<b>825</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable revenues .....	—	—	—	—	—	165
<b>Total deferred inflows of resources</b> .....	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>165</b>
<b>Fund balances:</b>						
Nonspendable .....	—	—	336	—	—	—
Restricted .....	231,839	243,964	388,756	39,066	209,079	13,055
Committed .....	9,948	—	—	—	—	—
Assigned .....	—	—	—	—	—	—
Unassigned .....	—	—	—	—	—	—
<b>Total fund balances</b> .....	<b>241,787</b>	<b>243,964</b>	<b>389,092</b>	<b>39,066</b>	<b>209,079</b>	<b>13,055</b>
<b>Total liabilities and fund balances</b> .....	<b>\$ 261,051</b>	<b>\$ 368,616</b>	<b>\$ 420,910</b>	<b>\$ 39,079</b>	<b>\$ 226,170</b>	<b>\$ 14,045</b>

Exhibit D-1

			PERMANENT						
Discretionary Opioid Recovery Fund	Other Special Revenue	Totals	CAPITAL PROJECTS	Bequests	Wildlife Endowment	Totals	TOTALS		
\$ 10,251	\$ 358,551	\$ 584,810	\$ 492,329	\$ 81	\$ 588	\$ 669	\$ 1,077,808		
—	74,313	856,253	88,360	953	9,355	10,308	954,921		
1,927	6,725	78,497	8,217	36	175	211	86,925		
—	79	79	—	—	—	—	79		
—	998	11,738	908	13	111	124	12,770		
—	11	194,970	—	—	—	—	194,970		
—	—	3,443	—	—	—	—	3,443		
—	—	—	2,363	—	—	—	2,363		
—	67,336	67,336	—	—	—	—	67,336		
—	—	18,600	5,770	—	—	—	24,370		
—	—	34,000	—	—	—	—	34,000		
—	9,124	9,460	—	—	—	—	9,460		
<b>\$ 12,178</b>	<b>\$ 517,137</b>	<b>\$ 1,859,186</b>	<b>\$ 597,947</b>	<b>\$ 1,083</b>	<b>\$ 10,229</b>	<b>\$ 11,312</b>	<b>\$ 2,468,445</b>		
\$ 1,589	\$ 27,103	\$ 33,669	\$ 9,389	\$ —	\$ —	\$ —	\$ 43,058		
—	279	674	—	—	8	8	682		
—	—	—	3,043	—	—	—	3,043		
—	—	4	—	—	—	—	4		
—	251,584	367,205	—	—	—	—	367,205		
—	20,222	20,396	—	—	4	4	20,400		
—	38,542	38,542	—	—	—	—	38,542		
—	10,221	12,868	4,662	—	—	—	17,530		
—	—	—	183,172	—	—	—	183,172		
1,927	6,725	78,497	8,217	36	175	211	86,925		
<b>3,516</b>	<b>354,676</b>	<b>551,855</b>	<b>208,483</b>	<b>36</b>	<b>187</b>	<b>223</b>	<b>760,561</b>		
—	—	165	—	—	—	—	165		
—	—	<b>165</b>	—	—	—	—	<b>165</b>		
—	9,124	9,460	—	582	9,934	10,516	19,976		
7,378	72,038	1,205,175	11,596	465	108	573	1,217,344		
—	37,785	47,733	—	—	—	—	47,733		
1,284	43,514	44,798	377,868	—	—	—	422,666		
—	—	—	—	—	—	—	—		
<b>8,662</b>	<b>162,461</b>	<b>1,307,166</b>	<b>389,464</b>	<b>1,047</b>	<b>10,042</b>	<b>11,089</b>	<b>1,707,719</b>		
<b>\$ 12,178</b>	<b>\$ 517,137</b>	<b>\$ 1,859,186</b>	<b>\$ 597,947</b>	<b>\$ 1,083</b>	<b>\$ 10,229</b>	<b>\$ 11,312</b>	<b>\$ 2,468,445</b>		

# Combining Statement of Revenues, Expenditures, and Changes in Fund Balances

NONMAJOR GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	SPECIAL REVENUE					
	Waste Management	Accommodations and Local Option Sales Tax	Education Lottery	Tobacco Settlement Revenue Management Authority	State Tobacco Settlement	Public Telecommu- nications
<b>Revenues:</b>						
Taxes:						
Retail sales and use	\$ 566	\$ 1,671,644	\$ —	\$ —	\$ —	\$ —
Other	887	—	—	—	—	—
Licenses, fees, and permits	10,169	—	—	—	—	43,982
Interest and other investment income	11,756	5,304	18,923	65	8,233	485
Federal	992	—	—	—	—	—
Departmental services	118	—	—	—	—	—
Contributions	—	—	592,041	—	—	—
Fines and penalties	144	—	—	—	—	—
Tobacco legal settlement	—	—	—	67,953	—	—
Opioid legal settlement	—	—	—	—	—	—
Other	1,481	—	77	—	10	591
<b>Total revenues</b>	<b>26,113</b>	<b>1,676,948</b>	<b>611,041</b>	<b>68,018</b>	<b>8,243</b>	<b>45,058</b>
<b>Expenditures:</b>						
Current:						
General government	52,181	—	12,571	2,072	40,065	44,289
Education	—	—	599,899	—	—	—
Health and environment	9,762	—	(6)	—	113,878	—
Social services	—	—	—	—	—	—
Administration of justice	—	—	—	—	—	—
Resources and economic development	—	—	—	—	—	—
Capital outlay	182	—	11,609	—	—	39
Debt service:						
Principal retirement	—	—	980	—	—	27
Interest and fiscal charges	—	—	5	—	—	—
Intergovernmental	5,559	1,648,453	25,056	—	—	—
<b>Total expenditures</b>	<b>67,684</b>	<b>1,648,453</b>	<b>650,114</b>	<b>2,072</b>	<b>153,943</b>	<b>44,355</b>
<b>Excess of revenues over (under) expenditures</b>	<b>(41,571)</b>	<b>28,495</b>	<b>(39,073)</b>	<b>65,946</b>	<b>(145,700)</b>	<b>703</b>
<b>Other financing sources (uses):</b>						
Leases	—	—	1,563	—	—	39
Transfers in	62,438	—	119,961	—	240,753	—
Transfers out	(5,330)	—	(31,000)	(68,490)	(98,386)	—
<b>Total other financing sources (uses)</b>	<b>57,108</b>	<b>—</b>	<b>90,524</b>	<b>(68,490)</b>	<b>142,367</b>	<b>39</b>
<b>Net change in fund balances</b>	<b>15,537</b>	<b>28,495</b>	<b>51,451</b>	<b>(2,544)</b>	<b>(3,333)</b>	<b>742</b>
<b>Fund balances at beginning of year</b>	<b>195,618</b>	<b>215,469</b>	<b>337,641</b>	<b>41,610</b>	<b>212,412</b>	<b>12,313</b>
<b>Restatements</b>	<b>30,632</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Fund balances at beginning of year, as restated</b>	<b>226,250</b>	<b>215,469</b>	<b>337,641</b>	<b>41,610</b>	<b>212,412</b>	<b>12,313</b>
<b>Fund balances at end of year</b>	<b>\$ 241,787</b>	<b>\$ 243,964</b>	<b>\$ 389,092</b>	<b>\$ 39,066</b>	<b>\$ 209,079</b>	<b>\$ 13,055</b>

			PERMANENT							
Discretionary Opioid Recovery Fund	Other Special Revenue	Totals	CAPITAL PROJECTS	Bequests	Children's Education Endowment	Wildlife Endowment	Totals	TOTALS		
\$ —	\$ —	\$ 1,672,210	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,672,210	
—	5,055	5,942	—	—	—	—	—	—	5,942	
—	18,126	72,277	—	—	—	849	849	—	73,126	
1,221	4,896	50,883	535	41	—	248	289	—	51,707	
—	—	992	21,920	—	—	—	—	—	22,912	
—	39,319	39,437	3,955	—	—	—	—	—	43,392	
—	135	592,176	—	—	—	—	—	—	592,176	
—	6,682	6,826	—	—	—	—	—	—	6,826	
—	—	67,953	—	—	—	—	—	—	67,953	
4,399	—	4,399	—	—	—	—	—	—	4,399	
—	196	2,355	11,934	—	—	—	—	—	14,289	
<b>5,620</b>	<b>74,409</b>	<b>2,515,450</b>	<b>38,344</b>	<b>41</b>	<b>—</b>	<b>1,097</b>	<b>1,138</b>	<b>—</b>	<b>2,554,932</b>	
—	14,421	165,599	—	—	—	—	—	—	165,599	
—	7,553	607,452	—	—	—	—	—	—	607,452	
7,709	122	131,465	—	7	—	—	7	—	131,472	
—	165	165	—	—	—	—	—	—	165	
—	3,939	3,939	—	—	—	—	—	—	3,939	
—	350	350	—	—	—	151	151	—	501	
—	617	12,447	335,012	—	—	—	—	—	347,459	
—	37	1,044	—	—	—	—	—	—	1,044	
—	6	11	1,509	—	—	—	—	—	1,520	
—	40,802	1,719,870	34,871	—	—	—	—	—	1,754,741	
<b>7,709</b>	<b>68,012</b>	<b>2,642,342</b>	<b>371,392</b>	<b>7</b>	<b>—</b>	<b>151</b>	<b>158</b>	<b>—</b>	<b>3,013,892</b>	
<b>(2,089)</b>	<b>6,397</b>	<b>(126,892)</b>	<b>(333,048)</b>	<b>34</b>	<b>—</b>	<b>946</b>	<b>980</b>	<b>—</b>	<b>(458,960)</b>	
—	—	1,602	—	—	—	—	—	—	1,602	
—	11,694	434,846	853,121	—	—	751	751	—	1,288,718	
—	(16,392)	(219,598)	(121,706)	—	—	(764)	(764)	—	(342,068)	
—	<b>(4,698)</b>	<b>216,850</b>	<b>731,415</b>	<b>—</b>	<b>—</b>	<b>(13)</b>	<b>(13)</b>	<b>—</b>	<b>948,252</b>	
<b>(2,089)</b>	<b>1,699</b>	<b>89,958</b>	<b>398,367</b>	<b>34</b>	<b>—</b>	<b>933</b>	<b>967</b>	<b>—</b>	<b>489,292</b>	
<b>10,751</b>	<b>143,289</b>	<b>1,169,103</b>	<b>(8,903)</b>	<b>890</b>	<b>17,195</b>	<b>9,109</b>	<b>27,194</b>	<b>—</b>	<b>1,187,394</b>	
—	17,473	48,105	—	123	(17,195)	—	(17,072)	—	31,033	
<b>10,751</b>	<b>160,762</b>	<b>1,217,208</b>	<b>(8,903)</b>	<b>1,013</b>	<b>—</b>	<b>9,109</b>	<b>10,122</b>	<b>—</b>	<b>1,218,427</b>	
<b>\$ 8,662</b>	<b>\$ 162,461</b>	<b>\$ 1,307,166</b>	<b>\$ 389,464</b>	<b>\$ 1,047</b>	<b>\$ —</b>	<b>\$ 10,042</b>	<b>\$ 11,089</b>	<b>\$ —</b>	<b>\$ 1,707,719</b>	

**General Reserve Fund Activity**  
**BUDGETARY GENERAL FUND**  
**Last Ten Fiscal Years**

**Exhibit D-3**

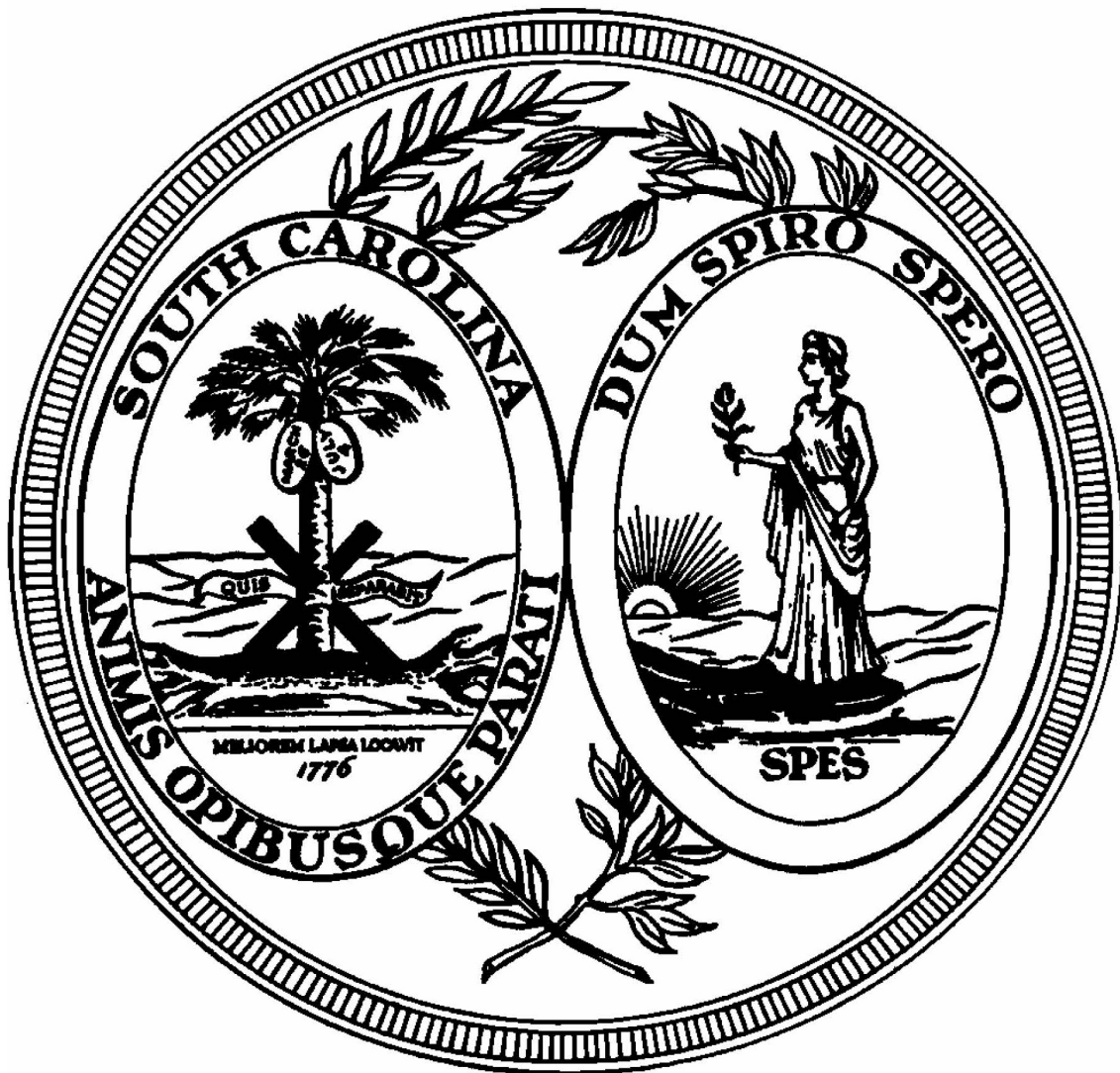
Article III, Section 36, of the South Carolina Constitution establishes requirements relating to the General Reserve Fund (Reserve). The Reserve primarily is designed to prevent Budgetary General Fund deficits. On November 4, 1988, a Constitutional amendment was passed, which permanently changed the funding requirement for the Reserve to three percent of the Budgetary General Fund revenue of the previous fiscal year. An additional Constitutional amendment was passed to be effective for the fiscal year 2011-2012, that requires the amount in the Reserve to be gradually increased one-half of one percent annually until the Reserve is five percent of the Budgetary General Fund revenue of the previous fiscal year.

If amounts are withdrawn from the Reserve, the State Constitution requires restoration of the Reserve to full funding within three years.

Key amounts for the General Reserve Fund for the last ten fiscal years are (dollars in thousands):

<b>Fiscal Year Ended June 30</b>	<b>Start-of- Year Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>End-of-Year Balance</b>	<b>Full-Funding Amount</b>	<b>Actual End-of- Year % Funded</b>
2024	\$ 575,285	\$ 139,957	\$ —	\$ 715,242	\$ 715,242	100%
2023	458,961	116,324	—	575,285	522,987	110%
2022	440,238	18,723	—	458,961	458,961	100%
2021	406,213	34,025	—	440,238	440,238	100%
2020	379,123	27,090	—	406,213	406,213	100%
2019	363,552	15,571	—	379,123	379,123	100%
2018	348,019	15,533	—	363,552	363,552	100%
2017	327,619	20,400	—	348,019	348,019	100%
2016	319,479	8,140	—	327,619	327,619	100%
2015	292,890	26,589	—	319,479	319,479	100%





## Proprietary Funds

Proprietary funds include enterprise and internal service funds. This subsection of the Annual Comprehensive Financial Report provides the following supplementary information for the State's nonmajor proprietary funds:

- Combining Statement of Net Position—Nonmajor Enterprise Funds
- Combining Statement of Revenues, Expenses, and Changes in Fund Net Position—Nonmajor Enterprise Funds
- Combining Statement of Cash Flows—Nonmajor Enterprise Funds
- Combining Statement of Net Position—Internal Service Funds
- Combining Statement of Revenues, Expenses, and Changes in Fund Net Position—Internal Service Funds
- Combining Statement of Cash Flows—Internal Service Funds

Note 1b in the notes to the financial statements describes the State's major enterprise funds. The paragraphs below describe all nonmajor enterprise funds and the internal service funds that the State uses.

### a. Nonmajor Enterprise Funds

The State uses enterprise funds to report activities for which it charges fees to external users for goods or services if any of the following situations applies:

- The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity.
- Laws or regulations require that the activity's costs of providing services, including capital costs, be recovered with fees and charges rather than with taxes or similar revenues.
- The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs.

The State uses the nonmajor enterprise funds described below.

*Canteen Fund.* This fund accounts for the operations of canteens at various correctional institutions.

*Tuition Prepayment Program Fund.* This fund, previously known as the PACE program, allows contributors to make payments, under the terms of a tuition prepayment contract, to cover future undergraduate tuition expenses of a designated beneficiary at a South Carolina public higher education institution. Alternatively, the benefits of this contract can be applied toward the cost of tuition, up to the weighted average tuition at South Carolina public institutions, at any accredited college or university to which the designated beneficiary has been admitted.

*Palmetto Railways Fund.* The Public Railways Division of the Department of Commerce d/b/a Palmetto Railways consists of two divisions: the Ports Utilities Commission and Port Terminal Railroad, which operates the railroad yard at the Charleston Harbor; and the East Cooper and Berkeley Railroad, which operates the railroad line in Berkeley County.

*Other Enterprise Funds.* Other enterprise activities of the State include: the Savannah Valley Development of the South Carolina Department of Commerce, operation of the Columbia Farmers' Market, and enterprise operations of the Adjutant General's Office and the State Board for Technical and Comprehensive Education.

### b. Internal Service Funds

The State uses the internal service funds described below to report activities that provide goods or services to other State funds, departments, agencies, component units, and/or to other governments, on a cost-reimbursement basis if the State is the predominant participant in the activity. If the State is not the predominant participant, it reports the activity as an enterprise fund.

## State of South Carolina

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*Insurance Reserve Fund.* This is a risk management/reinsurance fund. It underwrites insurance risks on public buildings and their contents and tort liability, medical malpractice, and automobile liability for public employees. State law limits the Fund's customers to certain governmental persons/entities within the State and certain associated parties.

*Employee Insurance Programs Fund.* This is a risk management fund that underwrites the group health, dental, life, accidental death and dismemberment, disability, and long-term care benefits provided to State and public school employees and retirees.

*State Accident Fund.* This is a risk management fund that provides workers' compensation benefits predominantly to State employees. Premiums are collected from State agencies.

*General Services Fund.* This fund accounts for various services provided to State and local governmental units for which user fees are charged. These services include telecommunication and computer services, rental of office buildings, janitorial services, building maintenance, and procurement services.

*Motor Pool Fund.* This fund provides daily and permanent lease assignments of vehicles to State agencies. It also maintains an inventory of automotive parts to provide maintenance of these vehicles.

*Prison Industries Fund.* This fund accounts for goods produced by inmate labor. These goods are sold primarily to State agencies.

*Other Internal Service Funds.* These funds, aggregated for reporting purposes, account for other miscellaneous activities that meet the definition of internal service funds. Such activities include provision of training programs for State employees and work activity centers of the Vocational Rehabilitation Department.

## Combining Statement of Net Position

NONMAJOR ENTERPRISE FUNDS

June 30, 2024

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
<b>ASSETS</b>			
Current assets:			
Cash and cash equivalents .....	\$ 5,185	\$ 1,216	\$ 59,472
Investments .....	—	24,265	—
Invested securities lending collateral .....	—	—	84
Receivables, net:			
Accounts .....	18	138	4,439
Participants .....	—	—	—
Accrued interest .....	—	—	14
Leases .....	—	—	—
Due from other funds .....	—	—	—
Inventories .....	1,350	—	427
Prepaid items .....	9	—	407
<b>Total current assets</b> .....	<b>6,562</b>	<b>25,619</b>	<b>64,843</b>
Long-term assets:			
Receivables, net:			
Accounts .....	—	—	—
Leases .....	—	—	—
Restricted assets:			
Cash and cash equivalents .....	—	—	12
Non-depreciable capital assets .....	—	—	274,452
Depreciable capital assets, net .....	461	—	18,936
<b>Total long-term assets</b> .....	<b>461</b>	<b>—</b>	<b>293,400</b>
<b>Total assets</b> .....	<b>\$ 7,023</b>	<b>\$ 25,619</b>	<b>\$ 358,243</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Pension related .....	\$ 484	\$ —	\$ 1,019
Other post-employment benefits related .....	644	—	2,096
<b>Total deferred outflows of resources</b> .....	<b>\$ 1,128</b>	<b>\$ —</b>	<b>\$ 3,115</b>

<u>Other Enterprise</u>		<u>Totals</u>	
\$	21,157	\$	87,030
	36		24,301
	3		87
	49		4,644
	—		—
	1		15
	463		463
	429		429
	—		1,777
	—		416
	<u>22,138</u>		<u>119,162</u>
	25		25
	494		494
	—		12
	498		274,950
	1,372		20,769
	<u>2,389</u>		<u>296,250</u>
<b>\$</b>	<b>24,527</b>	<b>\$</b>	<b>415,412</b>
\$	2,643	\$	4,146
	3,523		6,263
<b>\$</b>	<b>6,166</b>	<b>\$</b>	<b>10,409</b>

Continued on Next Page

**Combining Statement of Net Position**

NONMAJOR ENTERPRISE FUNDS (Continued)

June 30, 2024

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable .....	\$ 1	\$ 6	\$ 4,463
Accrued salaries and related expenses .....	139	—	900
Accrued interest payable .....	—	—	128
Retainages payable .....	—	—	425
Intergovernmental payables .....	—	—	—
Interfund payables .....	—	—	46,000
Tuition benefits payable .....	—	6,628	—
Due to other funds .....	74	—	—
Due to fiduciary funds .....	—	—	—
Unearned revenues .....	—	—	—
Deposits .....	—	—	300
Securities lending collateral .....	—	—	84
Liabilities payable from restricted assets:			
Revenue bonds payable .....	—	—	235
Compensated absences payable .....	106	—	297
Other current liabilities .....	—	—	12
<b>Total current liabilities</b> .....	<b>320</b>	<b>6,634</b>	<b>52,844</b>
Long-term liabilities:			
Tuition benefits payable .....	—	13,414	—
Notes payable .....	—	—	6,500
Revenue bonds payable .....	—	—	4,110
Compensated absences payable .....	83	—	12
Net pension liability .....	2,597	—	10,970
Net OPEB liability .....	1,788	—	7,391
<b>Total long-term liabilities</b> .....	<b>4,468</b>	<b>13,414</b>	<b>28,983</b>
<b>Total liabilities</b> .....	<b>\$ 4,788</b>	<b>\$ 20,048</b>	<b>\$ 81,827</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Pension related .....	\$ 119	\$ —	\$ 353
Other post-employment benefits related .....	1,178	—	4,758
Lease related .....	—	—	—
<b>Total deferred inflows of resources</b> .....	<b>\$ 1,297</b>	<b>\$ —</b>	<b>\$ 5,111</b>
<b>NET POSITION</b>			
Net investment in capital assets .....	\$ 461	\$ —	\$ 281,990
Unrestricted .....	1,605	5,571	(7,570)
<b>Total net position (deficit)</b> .....	<b>\$ 2,066</b>	<b>\$ 5,571</b>	<b>\$ 274,420</b>

<u>Other Enterprise</u>	<u>Totals</u>
\$ 535	5,005
838	1,877
—	128
—	425
—	—
—	46,000
—	6,628
478	552
14	14
—	—
—	300
3	87
—	235
693	1,096
—	12
<u>2,561</u>	<u>62,359</u>
—	13,414
—	6,500
—	4,110
539	634
14,166	27,733
9,754	18,933
<u>24,459</u>	<u>71,324</u>
<b>\$ 27,020</b>	<b>\$ 133,683</b>
\$ 643	\$ 1,115
6,429	12,365
949	949
<u>8,021</u>	<u>14,429</u>
\$ 1,870	284,321
(6,218)	(6,612)
<u><b>\$ (4,348)</b></u>	<u><b>\$ 277,709</b></u>

## Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
<b>Operating revenues:</b>			
Charges for services .....	\$ 23,881	\$ —	\$ 21,494
Contributions .....	—	2	—
Licenses, fees, and permits .....	—	—	—
Other operating revenues .....	—	—	39
<b>Total operating revenues</b> .....	<b>23,881</b>	<b>2</b>	<b>21,533</b>
<b>Operating expenses:</b>			
General operations and administration .....	20,061	330	13,949
Tuition plan disbursements .....	—	6,763	—
Depreciation and amortization .....	118	—	1,505
Other operating expenses .....	—	—	—
<b>Total operating expenses</b> .....	<b>20,179</b>	<b>7,093</b>	<b>15,454</b>
<b>Operating income (loss)</b> .....	<b>3,702</b>	<b>(7,091)</b>	<b>6,079</b>
<b>Nonoperating revenues (expenses):</b>			
Interest income .....	—	8,001	2,673
Interest expense .....	—	—	(301)
Net other nonoperating revenues (expenses) .....	—	—	1,015
Gains (losses) on sale of capital assets .....	—	—	(82,929)
<b>Total nonoperating revenues</b> .....	<b>—</b>	<b>8,001</b>	<b>(79,542)</b>
<b>Income (loss) before transfers</b> .....	<b>3,702</b>	<b>910</b>	<b>(73,463)</b>
<b>Transfers and contributions:</b>			
Federal capital grants and contracts .....	—	—	2,642
Capital contributions .....	—	—	5,729
Transfers in .....	129	—	—
Transfers out .....	(1,115)	—	—
<b>Change in net position</b> .....	<b>2,716</b>	<b>910</b>	<b>(65,092)</b>
<b>Net position (deficit), at beginning of year</b> .....	<b>(650)</b>	<b>4,661</b>	<b>339,512</b>
<b>Net position (deficit) at end of year</b> .....	<b>\$ 2,066</b>	<b>\$ 5,571</b>	<b>\$ 274,420</b>



<u>Other Enterprise</u>	<u>Totals</u>
\$ 2,224	\$ 47,599
—	2
20,134	20,134
—	39
<b>22,358</b>	<b>67,774</b>
13,455	47,795
—	6,763
277	1,900
108	108
<b>13,840</b>	<b>56,566</b>
<b>8,518</b>	<b>11,208</b>
20	10,694
—	(301)
20	1,035
—	(82,929)
<b>40</b>	<b>(71,501)</b>
<b>8,558</b>	<b>(60,293)</b>
—	2,642
—	5,729
12,651	12,780
(16,587)	(17,702)
<b>4,622</b>	<b>(56,844)</b>
<b>(8,970)</b>	<b>334,553</b>
<b>\$ (4,348)</b>	<b>\$ 277,709</b>

## Combining Statement of Cash Flows

### NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways	Other Enterprise
<b>Cash flows from operating activities:</b>				
Receipts from customers, patients, and third-party payers .....	\$ 23,880	\$ —	\$ 23,485	\$ 21,864
Tuition plan contributions received .....	—	8	—	—
Claims and benefits paid .....	—	(13,363)	—	—
Payments to suppliers for goods and services .....	(18,267)	(332)	(5,864)	(6,042)
Payments to employees .....	(1,854)	—	(6,414)	(14,678)
Capital grants and gifts received .....	—	—	2,642	—
Other operating cash receipts .....	—	—	—	11
Other operating cash payments .....	—	—	—	—
<b>Net cash provided by (used in) operating activities .....</b>	<b>3,759</b>	<b>(13,687)</b>	<b>13,849</b>	<b>1,155</b>
<b>Cash flows from noncapital financing activities:</b>				
Rental income cash receipts .....	—	—	1,511	—
Industrial development costs .....	—	—	(456)	—
Transfers in .....	129	—	—	12,651
Transfers out .....	(1,115)	—	—	(16,587)
<b>Net cash provided by (used in) noncapital financing activities .....</b>	<b>(986)</b>	<b>—</b>	<b>1,055</b>	<b>(3,936)</b>
<b>Cash flows from capital and related financing activities:</b>				
Capital appropriations .....	—	—	5,729	—
Acquisition of capital assets .....	(289)	—	(18,958)	(244)
Proceeds from capital grants .....	—	—	—	—
Principal payments on capital debt .....	—	—	(5,225)	—
Interest payments on capital debt .....	—	—	(288)	—
Proceeds from sale or disposal of capital assets .....	—	—	—	12
<b>Net cash provided by (used in) capital and related financing activities .....</b>	<b>(289)</b>	<b>—</b>	<b>(18,742)</b>	<b>(232)</b>
<b>Cash flows from investing activities:</b>				
Proceeds from sales and maturities of investments .....	—	6,745	—	—
Purchase of investments .....	—	—	—	—
Interest and dividends on investments .....	—	8,001	2,671	15
<b>Net cash provided by (used in) investing activities .....</b>	<b>—</b>	<b>14,746</b>	<b>2,671</b>	<b>15</b>
<b>Net increase (decrease) in cash and cash equivalents .....</b>	<b>2,484</b>	<b>1,059</b>	<b>(1,167)</b>	<b>(2,998)</b>
<b>Cash and cash equivalents at beginning of year .....</b>	<b>2,701</b>	<b>157</b>	<b>60,651</b>	<b>24,155</b>
<b>Cash and cash equivalents at end of year .....</b>	<b>\$ 5,185</b>	<b>\$ 1,216</b>	<b>\$ 59,484</b>	<b>\$ 21,157</b>

<u>Totals</u>	
\$	69,229
	8
	(13,363)
	(30,505)
	(22,946)
	2,642
	11
	—
	<u>5,076</u>
	1,511
	(456)
	12,780
	(17,702)
	<u>(3,867)</u>
	5,729
	(19,491)
	—
	(5,225)
	(288)
	12
	<u>(19,263)</u>
	6,745
	—
	10,687
	<u>17,432</u>
	(622)
	<u>87,664</u>
\$	<u><u>87,042</u></u>

## Combining Statement of Cash Flows

NONMAJOR ENTERPRISE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways	Other Enterprise
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss) .....	\$ 3,702	\$ (7,091)	\$ 6,079	\$ 8,518
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization .....	118	—	1,505	277
Realized gains and losses on sale of assets .....	—	—	—	—
Interest and dividends on investments and interfund loans .....	—	—	—	—
Other nonoperating revenues .....	—	—	7,817	11
<b>Effect of change in operating assets and liabilities:</b>				
Accounts receivable, net .....	(2)	5	1,927	(66)
Due from other funds .....	—	—	(2)	(428)
Inventories .....	45	—	51	—
Other assets .....	(9)	—	35	—
Deferred outflows .....	(37)	—	444	768
Accounts payable .....	(40)	(1)	2,031	(276)
Accrued salaries and related expenses .....	14	—	(31)	(147)
Tuition benefits payable .....	—	(6,600)	—	—
Due to other funds .....	11	—	(5,000)	(1,977)
Unearned revenues .....	—	—	(266)	—
Compensated absences payable .....	27	—	14	(120)
Other liabilities .....	(158)	—	(789)	(4,817)
Deferred inflows .....	88	—	34	(588)
<b>Net cash provided by (used in) operating activities .....</b>	<b>\$ 3,759</b>	<b>\$ (13,687)</b>	<b>\$ 13,849</b>	<b>\$ 1,155</b>
<b>Noncash capital, investing, and financing activities:</b>				
Transfer of capital assets .....	\$ —	\$ —	\$ (84,089)	\$ —
Decrease in fair value of investments .....	—	560	—	—
<b>Total noncash capital, investing, and financing activities .....</b>	<b>\$ —</b>	<b>\$ 560</b>	<b>\$ (84,089)</b>	<b>\$ —</b>

**Totals**

---

\$ 11,208

1,900

—

—

7,828

1,864

(430)

96

26

1,175

1,714

(164)

(6,600)

(6,966)

(266)

(79)

(5,764)

(466)

---

**\$ 5,076**

---

\$ (84,089)

560

---

**\$ (83,529)**

---

## Combining Statement of Net Position

INTERNAL SERVICE FUNDS

June 30, 2024

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents .....	\$ 2,548	\$ 642,476	\$ 399,463	\$ 26,708
Investments .....	—	—	—	2,891
Invested securities lending collateral .....	33,670	36,209	33,046	270
Receivables, net:				
Accounts .....	35,717	236,114	79,016	203
Accrued interest .....	3,978	23	5,128	41
Leases .....	—	—	—	—
Due from other funds .....	24,819	—	—	483
Due from component units .....	20,095	193	—	105
Inventories .....	—	—	—	1,404
Prepaid items .....	39,049	355	69	1,569
Total current assets .....	<u>159,876</u>	<u>915,370</u>	<u>516,722</u>	<u>33,674</u>
Long-term assets:				
Investments .....	589,541	—	—	—
Accounts receivable, net .....	—	—	—	—
Leases receivable .....	—	—	—	—
Prepaid items .....	—	—	—	1,899
Other long-term assets .....	—	—	104	—
Non-depreciable capital assets .....	—	—	4,978	6,339
Depreciable capital assets, net .....	—	83	2,280	54,418
Total long-term assets .....	<u>589,541</u>	<u>83</u>	<u>7,362</u>	<u>62,656</u>
<b>Total assets</b> .....	<b><u>\$ 749,417</u></b>	<b><u>\$ 915,453</u></b>	<b><u>\$ 524,084</u></b>	<b><u>\$ 96,330</u></b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related .....	\$ 610	\$ 3,049	\$ 905	\$ 3,837
Other post-employment benefits related .....	910	2,739	1,996	5,114
<b>Total deferred outflows of resources</b> .....	<b><u>\$ 1,520</u></b>	<b><u>\$ 5,788</u></b>	<b><u>\$ 2,901</u></b>	<b><u>\$ 8,951</u></b>

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 13,113	\$ 3,715	\$ 8,949	\$ 1,096,972
—	—	3,281	6,172
—	—	307	103,502
991	604	45	352,690
—	—	35	9,205
—	—	9	9
479	—	1,760	27,541
127	—	—	20,520
—	4,151	—	5,555
—	—	—	41,042
<u>14,710</u>	<u>8,470</u>	<u>14,386</u>	<u>1,663,208</u>
—	—	—	589,541
—	6	—	6
—	—	10	10
—	—	—	1,899
—	—	—	104
—	—	—	11,317
<u>40,863</u>	<u>3,924</u>	<u>941</u>	<u>102,509</u>
<u>40,863</u>	<u>3,930</u>	<u>951</u>	<u>705,386</u>
<b>\$ 55,573</b>	<b>\$ 12,400</b>	<b>\$ 15,337</b>	<b>\$ 2,368,594</b>
\$ 282	\$ 1,003	\$ —	\$ 9,686
377	1,337	—	12,473
<b>\$ 659</b>	<b>\$ 2,340</b>	<b>\$ —</b>	<b>\$ 22,159</b>

## Combining Statement of Net Position

INTERNAL SERVICE FUNDS (Continued)

June 30, 2024

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable .....	\$ 49	\$ —	\$ 164	\$ 1,676
Accrued salaries and related expenses .....	347	998	438	1,283
Accrued interest payable .....	—	—	—	—
Intergovernmental payables .....	—	—	—	19
Policy claims .....	394,317	346,172	43,005	—
Due to other funds .....	208	—	—	1,030
Due to fiduciary funds .....	—	—	—	—
Due to component units .....	—	—	—	—
Unearned revenues .....	132,383	21,883	77,706	5,263
Deposits .....	—	—	9	—
Assets held in custody for others .....	—	—	—	25
Securities lending collateral .....	33,670	36,209	33,046	270
Notes payable .....	—	—	—	—
Leases payable .....	—	—	283	7,123
Compensated absences payable .....	229	956	217	1,038
Other current liabilities .....	—	—	1,888	—
<b>Total current liabilities</b> .....	<b>561,203</b>	<b>406,218</b>	<b>156,756</b>	<b>17,727</b>
Long-term liabilities:				
Retainages payable .....	—	—	—	—
Policy claims .....	—	—	251,298	—
Interfund payables .....	—	—	—	142
Leases payable .....	—	—	1,893	8,054
Compensated absences payable .....	51	389	38	685
Other long-term liabilities .....	—	—	144	—
Net pension liability .....	4,775	14,215	6,066	20,573
Net OPEB liability .....	3,254	9,726	4,051	14,165
<b>Total long-term liabilities</b> .....	<b>8,080</b>	<b>24,330</b>	<b>263,490</b>	<b>43,619</b>
<b>Total liabilities</b> .....	<b>\$ 569,283</b>	<b>\$ 430,548</b>	<b>\$ 420,246</b>	<b>\$ 61,346</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related .....	\$ 21	\$ 58	\$ 436	\$ 936
Other post-employment benefits related .....	1,931	6,102	3,044	9,335
Lease related .....	—	—	—	—
<b>Total deferred inflows of resources</b> .....	<b>\$ 1,952</b>	<b>\$ 6,160</b>	<b>\$ 3,480</b>	<b>\$ 10,271</b>
<b>NET POSITION</b>				
Net investment in capital assets .....	\$ —	\$ 83	\$ 5,082	\$ 45,580
Restricted:				
Expendable:				
Insurance programs .....	—	484,450	—	—
Unrestricted .....	179,702	—	98,177	(11,916)
<b>Total net position (deficit)</b> .....	<b>\$ 179,702</b>	<b>\$ 484,533</b>	<b>\$ 103,259</b>	<b>\$ 33,664</b>



<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 59	\$ 1	\$ 7,442	\$ 9,391
99	552	588	4,305
—	—	—	—
—	—	42	61
—	—	—	783,494
46	168	1,088	2,540
—	—	15	15
—	—	238	238
—	—	—	237,235
—	—	—	9
—	—	—	25
—	—	307	103,502
—	—	—	—
—	91	519	8,016
64	233	—	2,737
—	—	—	1,888
<u>268</u>	<u>1,045</u>	<u>10,239</u>	<u>1,153,456</u>
—	—	181	181
—	—	—	251,298
—	—	—	142
—	322	249	10,518
43	154	—	1,360
—	—	—	144
1,519	5,383	—	52,531
1,046	3,706	—	35,948
<u>2,608</u>	<u>9,565</u>	<u>430</u>	<u>352,122</u>
<b>\$ 2,876</b>	<b>\$ 10,610</b>	<b>\$ 10,669</b>	<b>\$ 1,505,578</b>
\$ 69	\$ 245	\$ —	\$ 1,765
689	2,443	—	23,544
—	—	19	19
<u>\$ 758</u>	<u>\$ 2,688</u>	<u>\$ 19</u>	<u>\$ 25,328</u>
\$ 40,863	\$ 3,511	\$ (8)	\$ 95,111
—	—	—	484,450
11,735	(2,069)	4,657	280,286
<u>\$ 52,598</u>	<u>\$ 1,442</u>	<u>\$ 4,649</u>	<u>\$ 859,847</u>

## Combining Statement of Revenues, Expenses, and Changes in Fund Net Position

### INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
<b>Operating revenues:</b>				
Charges for services .....	\$ 209,712	\$ 3,360,401	\$ 91,021	\$ 67,544
Licenses, fees, and permits .....	—	—	—	236
Other operating revenues .....	—	807,042	—	—
<b>Total operating revenues .....</b>	<b>209,712</b>	<b>4,167,443</b>	<b>91,021</b>	<b>67,780</b>
<b>Operating expenses:</b>				
General operations and administration .....	75,671	305,061	6,128	65,675
Benefits and claims .....	170,127	3,805,836	64,727	—
Depreciation and amortization .....	—	49	332	15,516
Other operating expenses .....	—	—	20	193
<b>Total operating expenses .....</b>	<b>245,798</b>	<b>4,110,946</b>	<b>71,207</b>	<b>81,384</b>
<b>Operating income (loss) .....</b>	<b>(36,086)</b>	<b>56,497</b>	<b>19,814</b>	<b>(13,604)</b>
<b>Nonoperating revenues (expenses):</b>				
Interest income .....	27,054	19,099	19,011	121
Interest expense .....	—	—	(41)	(497)
Net other nonoperating revenues (expenses) .....	1	—	28	3,865
Losses on sale of capital assets .....	—	—	—	(9)
<b>Total nonoperating revenues (expenses) .....</b>	<b>27,055</b>	<b>19,099</b>	<b>18,998</b>	<b>3,480</b>
<b>Income (loss) before transfers .....</b>	<b>(9,031)</b>	<b>75,596</b>	<b>38,812</b>	<b>(10,124)</b>
<b>Transfers and contributions:</b>				
Capital Contributions .....	—	—	—	306
Transfers in .....	—	—	—	19,861
Transfers out .....	(1,583)	—	—	(16,917)
<b>Change in net position .....</b>	<b>(10,614)</b>	<b>75,596</b>	<b>38,812</b>	<b>(6,874)</b>
<b>Net position (deficit), at beginning of year .....</b>	<b>190,316</b>	<b>408,937</b>	<b>64,447</b>	<b>40,538</b>
<b>Net position (deficit) at end of year .....</b>	<b>\$ 179,702</b>	<b>\$ 484,533</b>	<b>\$ 103,259</b>	<b>\$ 33,664</b>

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 47,541	\$ 13,927	\$ 18,540	\$ 3,808,686
81	—	—	317
—	—	—	807,042
<b>47,622</b>	<b>13,927</b>	<b>18,540</b>	<b>4,616,045</b>
19,398	12,867	13,856	498,656
—	1,220	—	4,041,910
13,234	566	388	30,085
606	7	163	989
<b>33,238</b>	<b>14,660</b>	<b>14,407</b>	<b>4,571,640</b>
<b>14,384</b>	<b>(733)</b>	<b>4,133</b>	<b>44,405</b>
—	—	119	65,404
—	(3)	(2,787)	(3,328)
8,866	1,524	—	14,284
(177)	—	—	(186)
<b>8,689</b>	<b>1,521</b>	<b>(2,668)</b>	<b>76,174</b>
<b>23,073</b>	<b>788</b>	<b>1,465</b>	<b>120,579</b>
—	—	—	306
2,068	1,417	—	23,346
(15,076)	(740)	(741)	(35,057)
<b>10,065</b>	<b>1,465</b>	<b>724</b>	<b>109,174</b>
<b>42,533</b>	<b>(23)</b>	<b>3,925</b>	<b>750,673</b>
<b>\$ 52,598</b>	<b>\$ 1,442</b>	<b>\$ 4,649</b>	<b>\$ 859,847</b>

## Combining Statement of Cash Flows

INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
<b>Cash flows from operating activities:</b>				
Receipts from customers.....	\$ 94,801	\$ 4,143,474	\$ 5,557	\$ —
Internal activity—payments from other funds.....	110,879	—	80,833	74,074
Other operating cash receipts.....	1	—	28	2,028
Claims paid.....	(130,176)	—	(60,780)	—
Payments to suppliers for goods and services.....	(73,935)	(4,072,222)	(159)	(51,994)
Payments to employees.....	(4,043)	(11,726)	(5,475)	(21,744)
Other operating cash payments.....	—	—	—	(1,311)
<b>Net cash provided by (used in) operating activities.....</b>	<b>(2,473)</b>	<b>59,526</b>	<b>20,004</b>	<b>1,053</b>
<b>Cash flows from noncapital financing activities:</b>				
Receipt of interest from other funds.....	—	—	—	—
Payment of bond issuance costs for other funds.....	—	—	—	—
Insurance claims.....	—	—	—	—
Transfers in.....	—	—	—	19,861
Transfers out.....	(1,583)	—	—	(16,917)
<b>Net cash used in noncapital financing activities.....</b>	<b>(1,583)</b>	<b>—</b>	<b>—</b>	<b>2,944</b>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition of capital assets.....	—	(66)	(3,925)	(9,478)
Proceeds from issuance of capital debt.....	—	—	—	2,258
Principal payments on capital debt.....	—	—	(268)	(938)
Interest payments on capital debt.....	—	—	(41)	(497)
Proceeds from sale or disposal of capital assets.....	—	—	—	1,660
<b>Net cash used in capital and related financing activities.....</b>	<b>—</b>	<b>(66)</b>	<b>(4,234)</b>	<b>(6,995)</b>
<b>Cash flows from investing activities:</b>				
Proceeds from sales and maturities of investments.....	64,339	—	—	—
Purchase of investments.....	(90,040)	—	—	(289)
Interest on investments.....	13,143	19,094	—	111
Realized gain on investments.....	3,121	—	17,842	—
<b>Net cash provided by (used in) investing activities.....</b>	<b>(9,437)</b>	<b>19,094</b>	<b>17,842</b>	<b>(178)</b>
<b>Net increase (decrease) in cash and cash equivalents.....</b>	<b>(13,493)</b>	<b>78,554</b>	<b>33,612</b>	<b>(3,176)</b>
<b>Cash and cash equivalents at beginning.....</b>	<b>16,041</b>	<b>563,922</b>	<b>365,851</b>	<b>29,884</b>
<b>Cash and cash equivalents at end of year.....</b>	<b>\$ 2,548</b>	<b>\$ 642,476</b>	<b>\$ 399,463</b>	<b>\$ 26,708</b>

Motor Pool	Prison Industries	Other Internal Service	Totals
\$ —	\$ 14,741	\$ —	\$ 4,258,573
48,708	—	16,745	331,239
20	1,524	—	3,601
—	—	—	(190,956)
(24,920)	(6,071)	4,590	(4,224,711)
(1,581)	(10,388)	(9,024)	(63,981)
—	—	—	(1,311)
<b>22,227</b>	<b>(194)</b>	<b>12,311</b>	<b>112,454</b>
—	—	119	119
—	—	(2,760)	(2,760)
1,842	—	—	1,842
2,068	1,417	—	23,346
(15,076)	(740)	(741)	(35,057)
<b>(11,166)</b>	<b>677</b>	<b>(3,382)</b>	<b>(12,510)</b>
(21,555)	(652)	(412)	(36,088)
—	413	264	2,935
—	(142)	(360)	(1,708)
—	(6)	(28)	(572)
7,181	—	—	8,841
<b>(14,374)</b>	<b>(387)</b>	<b>(536)</b>	<b>(26,592)</b>
—	—	—	64,339
—	—	(1,332)	(91,661)
—	—	—	32,348
—	—	—	20,963
—	—	(1,332)	25,989
<b>(3,313)</b>	<b>96</b>	<b>7,061</b>	<b>99,341</b>
<b>16,426</b>	<b>3,619</b>	<b>1,888</b>	<b>997,631</b>
<b>\$ 13,113</b>	<b>\$ 3,715</b>	<b>\$ 8,949</b>	<b>\$ 1,096,972</b>

Continued on Next Page

## Combining Statement of Cash Flows

INTERNAL SERVICE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss) .....	\$ (36,086)	\$ 56,497	\$ 19,814	\$ (13,604)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization .....	—	49	332	15,516
Realized losses on sale of assets .....	—	—	—	(9)
Other nonoperating revenues .....	1	—	28	2,028
Other nonoperating expenses .....	—	—	—	(814)
<b>Effect of change in operating assets and liabilities:</b>				
Accounts receivable, net .....	—	(18,970)	(2,729)	586
Due from other funds .....	(8,296)	(193)	—	4,929
Inventories .....	—	—	—	(716)
Other assets .....	(1,475)	(146)	643	(3,089)
Deferred outflows .....	349	1,203	740	(239)
Accounts payable .....	—	—	(130)	(4,605)
Accrued salaries and related expenses .....	15	83	37	123
Policy claims .....	39,951	26,720	3,918	—
Due to other funds .....	208	—	—	277
Unearned revenues .....	4,056	(4,806)	(1,273)	337
Compensated absences payable .....	25	87	28	163
Other liabilities .....	(1,223)	(1,914)	(1,476)	(472)
Deferred inflows .....	2	916	72	642
<b>Net cash provided by (used in) operating activities .....</b>	<b>\$ (2,473)</b>	<b>\$ 59,526</b>	<b>\$ 20,004</b>	<b>\$ 1,053</b>
<b>Noncash capital, investing, and financing activities:</b>				
Disposal of capital assets .....	\$ —	\$ —	\$ —	\$ 7,597
Increase in fair value of investments .....	9,972	—	—	—
<b>Total noncash capital, investing, and financing activities .....</b>	<b>\$ 9,972</b>	<b>\$ —</b>	<b>\$ —</b>	<b>\$ 7,597</b>

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 14,384	\$ (733)	\$ 4,133	\$ 44,405
13,234	566	388	30,085
(177)	—	—	(186)
20	1,524	—	3,601
—	—	—	(814)
270	285	(48)	(20,606)
991	528	(1,747)	(3,788)
—	(738)	—	(1,454)
—	—	—	(4,067)
85	108	—	2,246
(5,907)	(316)	7,624	(3,334)
9	(187)	588	668
—	—	—	70,589
(53)	(33)	1,373	1,772
—	—	—	(1,686)
(1)	6	—	308
(562)	(1,184)	—	(6,831)
(66)	(20)	—	1,546
<u>\$ 22,227</u>	<u>\$ (194)</u>	<u>\$ 12,311</u>	<u>\$ 112,454</u>
\$ 13,948	\$ 581	\$ —	\$ 22,126
—	—	—	9,972
<u>\$ 13,948</u>	<u>\$ 581</u>	<u>\$ —</u>	<u>\$ 32,098</u>

## Fiduciary Funds

Fiduciary funds include pension and other post-employment benefit trust funds, investment trust funds, private-purpose trust funds, and custodial funds. Note 1b in the notes to the financial statements provides definitions of these fund types.

This subsection of the Annual Comprehensive Financial Report provides the following supplementary information for the State's fiduciary funds:

- Combining Statement of Plan Net Position—Pension and Other Post-Employment Benefit Trust Funds
- Combining Statement of Changes in Plan Net Position—Pension and Other Post-Employment Benefit Trust Funds
- Combining Statement of Fiduciary Net Position—Private-Purpose Trust Funds
- Combining Statement of Changes in Fiduciary Net Position—Private-Purpose Trust Funds
- Combining Statement of Changes in Assets and Liabilities—Custodial Funds

The State maintains only one investment trust fund, so no combining statements are necessary for that fund type. The paragraphs below describe all other individual fiduciary funds that the State uses.

### a. Pension and Other Post-Employment Benefit Trust Funds

*South Carolina Retirement System.* This is a multiple-employer pension system that benefits employees of the State, public schools, and political subdivisions of the State.

*Police Officers' Retirement System.* This is a multiple-employer pension system that benefits police officers and fire fighters employed by the State or its political subdivisions.

*General Assembly Retirement System.* This is a single-employer pension system that benefits members of the South Carolina General Assembly.

*Judges' and Solicitors' Retirement System.* This is a single-employer pension system that benefits the judges of the State's Supreme Court, Court of Appeals, circuit courts, family courts, and the State's circuit solicitors.

*National Guard Retirement System.* The State administers this single-employer pension system that provides a supplemental retirement benefit to members of the South Carolina National Guard. The State is a nonemployer contributor to the system.

*South Carolina Retiree Health Insurance Trust Fund.* This trust was established to fund the State's cost-sharing multiple employer post-employment health and dental benefit plans.

*Long-term Disability Insurance Trust Fund.* This trust was established to fund the State's cost-sharing multiple employer long-term disability insurance plans.

### b. Private-Purpose Trust Funds

*College Savings Plan Fund.* The Future Scholar 529 College Savings Plan (the Plan), accounted for in this fund, provides participant families a tax-advantaged method of saving for future college costs. A primary objective of both the financial advisor program and the direct program within the Plan is to provide families with flexibility and professional investment management in meeting their college savings objectives.

*Guaranteed Political Subdivision Opioid Recovery Fund.* This fund accounts for certain funds in the South Carolina Opioid Recovery Fund guaranteed to participating political subdivisions. These funds are distributed by the South Carolina Opioid Recovery Fund Board to qualified applicants for approved abatement strategies.



*Other Private-Purpose Trust Funds.* This fund accounts for monies the State has received as trustee under various trust arrangements that specify how the principal and interest earnings must be used. In each case, all of the principal and income benefit individuals, private organizations, or governments outside the State reporting entity; none of the monies may be used for State purposes. The purposes to which the resources of these funds are dedicated include scholarships, the operation of the equestrian center and activities at the Springdale Race Course (for the exclusive benefit of the Carolina Cup Racing Association, Inc., a private nonprofit corporation), and the decommissioning of a low-level radioactive waste disposal facility on behalf of Chem-Nuclear Systems, Inc., a for-profit corporation.

### **c. Custodial Funds**

*Education Capital Improvements.* This fund accounts for the Horry County Education Capital Improvements Sales and Use Tax, which is collected by the South Carolina Department of Revenue within Horry County, transferred to the State Treasurer's Office, and then distributed to Horry County.

*Other Custodial Funds.* These funds are used to account for resources held by the State in a short-term caretaker capacity for individuals, private organizations, and other governments. Balances in these funds, aggregated for presentation purposes, represent amounts held for prisoners and patients of State institutions, cash bonds, miscellaneous clearing accounts, and other deposits.

## Combining Statement of Plan Net Position

### PENSION AND OTHER POST-EMPLOYMENT BENEFIT TRUST FUNDS

June 30, 2024

(Expressed in Thousands)

	PENSION TRUST FUNDS				
	South Carolina Retirement System	Police Officers' Retirement System	General Assembly Retirement System	Judges' and Solicitors' Retirement System	National Guard Retirement System
<b>ASSETS</b>					
Cash and cash equivalents .....	\$ 3,048,746	\$ 673,532	\$ 7,118	\$ 24,267	\$ 11,029
Receivables:					
Contributions .....	449,659	53,865	7	847	1
Accrued interest .....	28,597	5,756	51	208	64
Unsettled investment sales .....	453,630	84,780	570	2,871	483
Other investment receivables .....	2	—	—	—	—
Total receivables .....	931,888	144,401	628	3,926	548
Due from other trust funds .....	—	142	—	—	—
Investments, at fair value:					
Short-term investments and opportunistic .....	198,938	37,180	250	1,259	212
Debt-domestic .....	1,070,675	200,102	1,345	6,777	1,139
Equity-international .....	16,876,914	3,154,177	21,201	106,823	17,948
Alternatives .....	16,034,474	2,996,732	20,142	101,491	17,053
Financial and other .....	—	—	—	—	—
Total investments .....	34,181,001	6,388,191	42,938	216,350	36,352
Invested securities lending collateral .....	258,217	48,259	324	1,634	275
Prepaid items .....	—	8	1	3	1
Capital assets, net .....	1,541	165	4	8	—
<b>Total assets</b> .....	<b>\$ 38,421,393</b>	<b>\$ 7,254,698</b>	<b>\$ 51,013</b>	<b>\$ 246,188</b>	<b>\$ 48,205</b>
<b>LIABILITIES</b>					
Accounts payable .....	\$ 3,668	\$ 685	\$ 5	\$ 23	\$ 4
Accounts payable—unsettled investment purchases .....	29,929	5,573	37	189	32
Policy claims .....	—	—	—	—	—
Due to other trust funds .....	105,402	1,949	—	—	—
Securities lending collateral .....	258,217	48,259	324	1,634	275
Other liabilities .....	104,685	20,113	121	608	105
<b>Total liabilities</b> .....	<b>\$ 501,901</b>	<b>\$ 76,579</b>	<b>\$ 487</b>	<b>\$ 2,454</b>	<b>\$ 416</b>
<b>NET POSITION</b>					
Restricted for pension benefits .....	\$ 37,919,492	\$ 7,178,119	\$ 50,526	\$ 243,734	\$ 47,789
Restricted for other post-employment benefits .....	—	—	—	—	—
<b>Held in trust for pension and other post-employment benefits</b> .....	<b>\$ 37,919,492</b>	<b>\$ 7,178,119</b>	<b>\$ 50,526</b>	<b>\$ 243,734</b>	<b>\$ 47,789</b>

<b>OPEB TRUST FUNDS</b>		
<b>South Carolina Retiree Health Insurance Trust Fund</b>	<b>Long-term Disability Insurance Trust Fund</b>	<b>Totals</b>
\$ 72,156	\$ 1,059	\$ 3,837,907
—	—	504,379
12,720	256	47,652
—	—	542,334
—	—	2
12,720	256	1,094,367
107,209	—	107,351
—	—	237,839
1,333,208	26,373	2,639,619
—	—	20,177,063
—	—	19,169,892
248,650	4,808	253,458
1,581,858	31,181	42,477,871
59,010	939	368,658
—	—	13
—	—	1,718
<b>\$ 1,832,953</b>	<b>\$ 33,435</b>	<b>\$ 47,887,885</b>
\$ —	\$ —	\$ 4,385
—	—	35,760
—	696	696
—	—	107,351
60,366	966	370,041
—	—	125,632
<b>\$ 60,366</b>	<b>\$ 1,662</b>	<b>\$ 643,865</b>
\$ —	\$ —	\$ 45,439,660
1,772,587	31,773	1,804,360
<b>\$ 1,772,587</b>	<b>\$ 31,773</b>	<b>\$ 47,244,020</b>

## Combining Statement of Changes in Plan Net Position

### PENSION AND OTHER POST-EMPLOYMENT BENEFIT TRUST FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	PENSION TRUST FUNDS				
	South Carolina Retirement System	Police Officers' Retirement System	General Assembly Retirement System	Judges' and Solicitors' Retirement System	National Guard Retirement System
<b>Additions:</b>					
Contributions:					
Employer .....	\$ 2,463,393	\$ 407,497	\$ 6,286	\$ 21,280	\$ 5,290
Employee .....	1,117,409	197,697	147	3,564	—
Nonemployer .....	88,706	12,470	—	2,900	—
Total contributions .....	3,669,508	617,664	6,433	27,744	5,290
Investment income:					
Interest income and net depletion in investments .....	3,999,548	751,070	5,330	26,216	4,754
Securities lending income .....	897	167	1	6	1
Total investment income .....	4,000,445	751,237	5,331	26,222	4,755
Less investment expense:					
Investment expense .....	412,400	77,058	518	2,610	439
Securities lending expense .....	—	—	—	—	—
Net investment income .....	3,588,045	674,179	4,813	23,612	4,316
Assets moved between pension trust funds .....	—	1,751	—	57	—
<b>Total additions .....</b>	<b>7,257,553</b>	<b>1,293,594</b>	<b>11,246</b>	<b>51,413</b>	<b>9,606</b>
<b>Deductions:</b>					
Regular retirement benefits .....	3,422,601	486,675	6,243	29,185	4,738
Supplemental retirement benefits .....	163	5	—	—	—
Deferred retirement benefits .....	—	—	—	—	—
Refunds of retirement contributions to members .....	152,910	26,309	—	—	—
Death benefit claims .....	29,386	2,977	13	7	—
Accidental death benefits .....	—	2,065	—	—	—
Other post-employment benefits .....	—	—	—	—	—
Depreciation .....	164	21	—	1	—
Administrative expense .....	17,991	3,348	24	116	22
Assets moved between pension trust funds .....	1,808	—	—	—	—
<b>Total deductions .....</b>	<b>3,625,023</b>	<b>521,400</b>	<b>6,280</b>	<b>29,309</b>	<b>4,760</b>
<b>Change in net position .....</b>	<b>3,632,530</b>	<b>772,194</b>	<b>4,966</b>	<b>22,104</b>	<b>4,846</b>
Net position at beginning of year .....	34,286,962	6,405,925	45,560	221,630	42,943
Net position at end of year .....	<b>\$ 37,919,492</b>	<b>\$ 7,178,119</b>	<b>\$ 50,526</b>	<b>\$ 243,734</b>	<b>\$ 47,789</b>

<b>OPEB TRUST FUNDS</b>		
<b>South Carolina Retiree Health Insurance Trust Fund</b>	<b>Long-term Disability Insurance Trust Fund</b>	<b>Totals</b>
\$ 685,917	\$ 7,876	\$ 3,597,539
—	—	1,318,817
2,375	—	106,451
<u>688,292</u>	<u>7,876</u>	<u>5,022,807</u>
35,257	836	4,823,011
<u>32,709</u>	<u>141</u>	<u>33,922</u>
67,966	977	4,856,933
—	—	493,025
13	1	14
<u>67,953</u>	<u>976</u>	<u>4,363,894</u>
—	—	1,808
<u>756,245</u>	<u>8,852</u>	<u>9,388,509</u>
—	—	3,949,442
—	—	168
—	—	—
—	—	179,219
—	—	32,383
—	—	2,065
640,778	9,535	650,313
—	—	186
1,032	90	22,623
—	—	1,808
<u>641,810</u>	<u>9,625</u>	<u>4,838,207</u>
114,435	(773)	4,550,302
<u>1,658,152</u>	<u>32,546</u>	<u>42,693,718</u>
<u>\$ 1,772,587</u>	<u>\$ 31,773</u>	<u>\$ 47,244,020</u>

**Combining Statement of Fiduciary Net Position****Exhibit F-3**

PRIVATE-PURPOSE TRUST FUNDS

June 30, 2024

(Expressed in Thousands)

	College Savings Plan	Guaranteed Opioid Recovery Fund	Other Private- Purpose Trust	Totals
<b>ASSETS</b>				
Cash and cash equivalents .....	\$ 1,797	\$ 53,261	\$ 469	\$ 55,527
Receivables, net:				
Accrued interest .....	9,168	—	137	9,305
Unsettled investment sales .....	8,516	—	—	8,516
Investments .....	6,576,246	—	4,030	6,580,276
Invested securities lending collateral .....	—	7,704	353	8,057
Capital assets, net .....	—	—	3,874	3,874
<b>Total assets</b> .....	<b>\$ 6,595,727</b>	<b>\$ 60,965</b>	<b>\$ 8,863</b>	<b>\$ 6,665,555</b>
<b>LIABILITIES</b>				
Accounts payable .....	\$ 4,437	\$ 4,735	\$ 8	\$ 9,180
Accounts payable–unsettled investment .....	8,381	—	—	8,381
Amount held in custody for others .....	—	—	—	—
Securities lending collateral .....	—	7,704	353	8,057
<b>Total liabilities</b> .....	<b>\$ 12,818</b>	<b>\$ 12,439</b>	<b>\$ 361</b>	<b>\$ 25,618</b>
<b>NET POSITION</b>				
<b>Held in trust for other purposes</b> .....	<b>\$ 6,582,909</b>	<b>\$ 48,526</b>	<b>\$ 8,502</b>	<b>\$ 6,639,937</b>

# Combining Statement of Changes in Fiduciary Net Position

Exhibit F-4

PRIVATE-PURPOSE TRUST FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	College Savings Plan	Guaranteed Opioid Recovery Fund	Other Private- Purpose Trust	Totals
<b>Additions:</b>				
Licenses, fees, and permits .....	\$ —	\$ —	\$ 40	\$ 40
Tuition plan deposits .....	1,478	—	—	1,478
Contributions .....	121,594	—	—	121,594
Opioid legal settlement .....	—	12,875	—	12,875
Interest income .....	699,029	—	271	699,300
<b>Total additions .....</b>	<b>822,101</b>	<b>12,875</b>	<b>311</b>	<b>835,287</b>
<b>Deductions:</b>				
Administrative expense .....	15,904	—	31	15,935
Other expenses .....	972	14,462	—	15,434
<b>Total deductions .....</b>	<b>16,876</b>	<b>14,462</b>	<b>31</b>	<b>31,369</b>
<b>Change in net position .....</b>	<b>805,225</b>	<b>(1,587)</b>	<b>280</b>	<b>803,918</b>
<b>Net position at beginning of year .....</b>	<b>5,777,684</b>	<b>50,113</b>	<b>8,222</b>	<b>5,836,019</b>
<b>Net position at end of year .....</b>	<b>\$ 6,582,909</b>	<b>\$ 48,526</b>	<b>\$ 8,502</b>	<b>\$ 6,639,937</b>

**Statement of Fiduciary Net Position**

**Exhibit F-5**

CUSTODIAL FUNDS

June 30, 2024

(Expressed in Thousands)

	Education Capital Improvements	Other Custodial Funds	Total
<b>ASSETS</b>			
Cash and cash equivalents .....	\$ —	\$ 322,449	\$ 322,449
Receivables, net:			
Accounts receivable .....	—	6,693	6,693
Due from primary government .....	—	38,594	38,594
Investments .....	—	9,164	9,164
Invested securities lending collateral .....	—	857	857
Interfund receivables .....	—	234	234
<b>Total assets</b> .....	<b>\$ —</b>	<b>\$ 377,991</b>	<b>\$ 377,991</b>
<b>LIABILITIES</b>			
Accounts payable .....	\$ —	\$ 260,179	\$ 260,179
Due to other funds .....	—	—	—
Due to component units .....	—	2,281	2,281
Intergovernmental payables .....	—	37,400	37,400
Deposits .....	—	2,106	2,106
Amount held in custody for others .....	—	13,834	13,834
Securities lending collateral .....	—	857	857
Due to participants .....	—	2	2
Other liabilities .....	—	34	34
<b>Total liabilities</b> .....	<b>\$ —</b>	<b>\$ 316,693</b>	<b>\$ 316,693</b>
<b>NET POSITION</b>			
<b>Held in trust for custodial funds</b> .....	<b>\$ —</b>	<b>\$ 61,298</b>	<b>\$ 61,298</b>



# Statement of Changes in Fiduciary Net Position

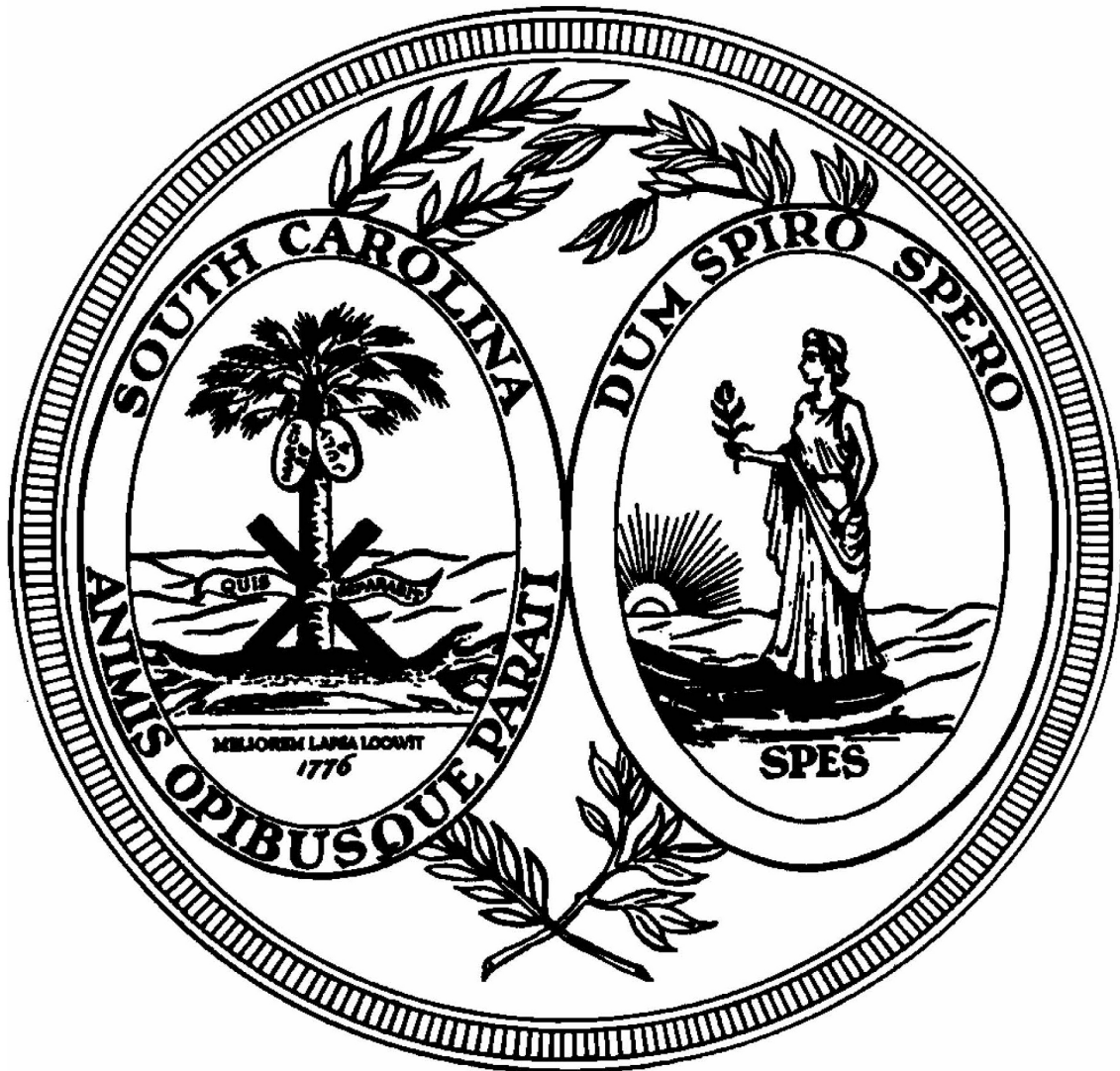
## Exhibit F-6

CUSTODIAL FUNDS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	Education Capital Improvements	Other Custodial Funds	Total
<b>Additions:</b>			
Licenses, fees, and permits .....	\$ —	\$ 10,081	\$ 10,081
Contributions .....	—	4,065	4,065
Taxes:			
Retail sales and use .....	433,893	—	433,893
Other .....	—	8,184	8,184
Interest income .....	—	137	137
Transfers in .....	—	1,830	1,830
<b>Total additions</b> .....	<b>433,893</b>	<b>24,297</b>	<b>458,190</b>
<b>Deductions:</b>			
Administrative expense .....	—	339	339
Other expenses .....	433,893	1,519	435,412
Transfers out .....	—	8,808	8,808
<b>Total deductions</b> .....	<b>433,893</b>	<b>10,666</b>	<b>444,559</b>
<b>Change in net position</b> .....	<b>—</b>	<b>13,631</b>	<b>13,631</b>
<b>Net position at beginning of year</b> .....	<b>—</b>	<b>47,667</b>	<b>47,667</b>
<b>Net position at end of year</b> .....	<b>\$ —</b>	<b>\$ 61,298</b>	<b>\$ 61,298</b>



## Nonmajor Discretely Presented Component Units

This subsection of the Annual Comprehensive Financial Report provides the following supplementary information for the State's nonmajor discretely presented component units:

- Combining Statement of Net Position—Nonmajor Discretely Presented Component Units
- Combining Statement of Activities—Nonmajor Discretely Presented Component Units The following entities are nonmajor discretely presented component units of the State:

The following universities are nonmajor component units: *The Citadel, Coastal Carolina University, College of Charleston, Francis Marion University, Lander University, South Carolina State University, and Winthrop University.*

The following technical colleges are nonmajor component units: *Aiken Technical College, Central Carolina Technical College, Denmark Technical College, Florence-Darlington Technical College, Greenville Technical College, Horry-Georgetown Technical College, Technical College of the Lowcountry, Midlands Technical College, Northeastern Technical College, Orangeburg-Calhoun Technical College, Piedmont Technical College, Spartanburg Community College, Tri-County Technical College, Trident Technical College, Williamsburg Technical College, and York Technical College.*

*Connector 2000 Association, Inc.* is a legally separate entity created to contract with the State Department of Transportation (DOT) in financing, acquiring, constructing, and operating turnpikes and other transportation projects, primarily the project known as the Southern Connector in Greenville County.

The *South Carolina Education Assistance Authority* issues bonds to make loans to individuals to enable students to attend higher education institutions. Resources include interest charges, subsidies from the United States Department of Education, loan repayments, and investment earnings.

The *South Carolina Jobs-Economic Development Authority* is a legally separate entity that promotes and develops business and economic welfare in the state.

The *South Carolina Research Authority* was created through an act of the General Assembly for the development and marketing of a statewide system of research and technology-based infrastructure and to conduct applied research and commercialization services on a contractual basis.

The *Patriots Point Development Authority* was established to develop and maintain a naval and maritime museum on Charleston Harbor, and to provide a place of education and recreation. The Patriots Point Development Authority Board also oversees the stewardship of over 350 acres of property on Charleston Harbor.

The *South Carolina Medical Malpractice Association* was established to provide medical malpractice insurance on a self-supporting basis. In May 2019, the State decided to combine the South Carolina Medical Malpractice Liability Joint Underwriting Association and the Patients' Compensation Fund, a nonmajor enterprise fund, which took effect on January 1, 2020. The new combined entity is named the South Carolina Medical Malpractice Association, which is a nonmajor discretely presented component unit.

The *South Carolina First Steps to School Readiness* is a legally separate non-profit, tax-exempt public charity created specifically to carry out the objectives of The South Carolina First Steps to School Readiness Act and to lessen the burdens on government by overseeing the initiative for improving early childhood development of the Act.

The *Children's Trust Fund of South Carolina, Inc.* is a non-profit, tax-exempt public charity with a purpose to stimulate innovative prevention and treatment programming to meet critical needs of South Carolina's children by awarding grants to private non-profit organizations.

**Combining Statement of Net Position**  
**NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS**  
**June 30, 2024**  
**(Expressed in Thousands)**

	The Citadel	Coastal Carolina University	College of Charleston	Francis Marion University	Lander University	South Carolina State University	Winthrop University
<b>ASSETS</b>							
Cash and cash equivalents	\$ 82,110	\$ 103,692	\$ 116,890	\$ 51,683	\$ 5,987	\$ 12,228	\$ 28,337
Investments	92,123	—	9,131	3,528	25,072	—	—
Invested securities lending collateral	3,694	14,325	5,644	1,495	637	463	2,723
Receivables, net:							
Accounts	73,849	67,784	5,002	48,319	24,646	72,959	1,680
Contributions	21,423	—	11,110	32	3,699	—	1,274
Accrued interest	—	2,178	617	—	—	—	207
Student accounts	3,461	882	1,332	426	2,331	8,399	1,954
Loans and notes	—	—	56	—	—	—	—
Leases	324	—	2,550	—	—	—	—
Due from Federal government and other grantors	6,914	2,141	4,586	1,158	516	6,802	1,440
Due from fiduciary funds	—	1,517	—	—	—	—	—
Due from primary government	461	—	—	222	343	542	214
Inventories	4,891	1,902	274	—	131	—	312
Restricted assets:							
Cash and cash equivalents	13,119	90,497	201,562	10,622	20,000	37,586	29,838
Investments	291,874	1,178	160,607	23,887	1,044	117	79,432
Loans receivable	—	51	—	367	—	2,640	3
Other	1,517	—	—	—	—	—	—
Prepaid items	1,763	2,699	4,964	1,231	29	213	1,305
Other assets	—	—	3,971	2,793	—	1,266	58
Capital assets-nondepreciable	24,388	90,107	80,608	30,538	4,315	8,462	4,888
Capital assets-depreciable, net	181,749	384,960	422,700	86,888	67,568	110,328	74,368
<b>Total assets</b>	<b>\$ 803,660</b>	<b>\$ 763,913</b>	<b>\$ 1,031,604</b>	<b>\$ 263,189</b>	<b>\$ 156,318</b>	<b>\$ 262,005</b>	<b>\$ 228,033</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Unamortized loss on refunded and defeased debt	\$ —	\$ 61	\$ 240	\$ —	\$ —	\$ —	\$ 448
Pension related	8,222	30,667	25,543	7,964	7,293	11,563	10,472
Other post-employment benefits related	18,485	47,755	39,122	11,971	14,765	15,231	17,611
<b>Total deferred outflows of resources</b>	<b>\$ 26,707</b>	<b>\$ 78,483</b>	<b>\$ 64,905</b>	<b>\$ 19,935</b>	<b>\$ 22,058</b>	<b>\$ 26,794</b>	<b>\$ 28,531</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 26,470	\$ 11,218	\$ 13,809	\$ 2,851	\$ —	\$ 4,341	\$ 5,235
Accrued salaries and related expenses	3,166	15,980	13,027	164	2,144	283	6,329
Accrued interest payable	363	591	2,082	539	328	110	206
Retainages payable	345	1,111	1,315	954	—	—	418
Intergovernmental payables	—	—	—	—	—	—	—
Due to primary government	—	2,642	1,921	—	736	3,178	24
Unearned revenues and deferred credits	3,829	6,421	7,982	979	4,750	5,399	17,035
Deposits	3,138	—	1,577	112	—	—	48
Amounts held in custody for others	—	198	1,238	137	—	—	6,275
Securities lending collateral	3,694	14,325	5,644	1,495	637	463	2,723
Liabilities payable from restricted assets	—	—	—	—	—	—	1,046
Other liabilities	2,430	2,074	3,123	600	36	508	33
Long-term liabilities:							
Due within one year	10,420	12,435	24,973	3,458	4,377	2,626	6,984
Due in more than one year	193,797	476,169	546,859	121,465	109,587	112,264	155,413
<b>Total liabilities</b>	<b>\$ 247,652</b>	<b>\$ 543,164</b>	<b>\$ 623,550</b>	<b>\$ 132,754</b>	<b>\$ 122,595</b>	<b>\$ 129,172</b>	<b>\$ 201,769</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred nonexchange revenues	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 43
Deferred public-private partnership receipts	—	4,400	—	608	—	—	—
Pension related	4,646	5,367	5,380	2,138	706	1,325	6,518
Other post-employment benefits related	42,919	86,665	89,755	28,242	22,204	25,235	46,829
Lease related	324	—	2,457	—	—	—	—
<b>Total deferred inflows of resources</b>	<b>\$ 47,889</b>	<b>\$ 96,432</b>	<b>\$ 97,592</b>	<b>\$ 30,988</b>	<b>\$ 22,910</b>	<b>\$ 26,560</b>	<b>\$ 53,390</b>
<b>NET POSITION</b>							
Net investment in capital assets	\$ 159,303	\$ 295,721	\$ 242,012	\$ 93,628	\$ 49,667	\$ 79,225	\$ 66,450
Restricted:							
Expendable:							
Education	253,714	—	87,947	26,006	47,750	46,784	6,796
Transportation	—	—	—	—	—	—	—
Capital projects	68,146	144,762	131,245	46,802	15,814	—	—
Debt service	365	2,009	8,717	—	2,245	5,758	1,837
Loan programs	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—
Nonexpendable:							
Education	72,764	166	90,616	17,875	—	1,030	72,216
Unrestricted	(19,466)	(239,858)	(185,170)	(64,929)	(82,605)	270	(145,894)
<b>Total net position (deficit)</b>	<b>\$ 534,826</b>	<b>\$ 202,800</b>	<b>\$ 375,367</b>	<b>\$ 119,382</b>	<b>\$ 32,871</b>	<b>\$ 133,067</b>	<b>\$ 1,405</b>

Aiken Technical College	Central Carolina Technical College	Denmark Technical College	Florence-Darlington Technical College	Greenville Technical College	Horry-Georgetown Technical College	Technical College of the Lowcountry	Midlands Technical College	Northeastern Technical College	Orangeburg-Calhoun Technical College	Piedmont Technical College
\$ 37,041	\$ 1,026	\$ 142	\$ 27,764	\$ 63,033	\$ 79,471	\$ 20,701	\$ 12,764	\$ 1,575	\$ 11,228	\$ 31,917
11,925	—	83	—	39,665	23,905	142	122,224	—	3,929	7,046
—	—	—	—	27	—	—	767	—	—	—
1,552	2,866	239	1,509	3,366	—	3,146	2,608	—	1,340	9
—	—	—	—	2,449	—	—	—	—	—	33
—	—	—	—	874	136	—	—	—	—	13
309	1,692	488	2,525	618	4,953	6,644	5,802	4,918	543	1,021
—	—	—	—	—	19	—	—	—	—	—
—	—	—	—	10,040	—	3,410	—	—	—	—
901	1,448	1,911	611	1,139	14,317	1,077	1,027	720	1,146	2,961
—	—	—	—	—	764	—	—	—	—	—
363	5,933	—	1,656	727	192	1,165	929	199	1,305	641
—	74	112	273	1,209	—	—	—	—	43	—
—	13,178	—	12,329	6,528	239	2,579	9,239	1,331	—	—
—	—	—	—	—	—	1,979	—	—	—	1,505
—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	629	—	115	—	—	5	—
66	453	22	150	133	355	97	581	34	312	549
—	—	—	—	—	—	—	107	—	—	—
2,787	17,866	179	4,073	82,601	14,344	4,206	3,279	5,258	106	5,721
21,387	34,645	5,390	38,100	108,573	77,389	30,170	96,106	6,434	18,837	50,844
\$ 76,331	\$ 79,181	\$ 8,566	\$ 88,990	\$ 321,611	\$ 216,084	\$ 75,431	\$ 255,433	\$ 20,469	\$ 38,807	\$ 102,247
\$ —	\$ —	\$ —	\$ 161	\$ —	\$ —	\$ —	\$ 76	\$ —	\$ —	\$ —
2,230	3,215	3,290	3,592	11,489	7,595	3,805	11,097	1,894	3,050	5,155
3,251	4,623	4,123	5,375	16,536	10,914	5,166	15,651	2,857	4,094	7,442
\$ 5,481	\$ 7,838	\$ 7,413	\$ 9,128	\$ 28,025	\$ 18,509	\$ 8,971	\$ 26,824	\$ 4,751	\$ 7,144	\$ 12,597
\$ 331	\$ 3,146	\$ 686	\$ 574	\$ 7,454	\$ 3,921	\$ 744	\$ 2,059	\$ 540	\$ 881	\$ 108
19	540	1,572	672	1,001	1,727	530	2,631	244	412	672
—	11	—	120	—	41	7	197	—	—	—
—	470	—	—	—	246	—	18	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	—	193	—	—	—	—	—	—	—	—
4,523	18,305	1,745	7,759	15,593	9,453	15,130	14,096	2,369	4,200	5,192
—	—	13	—	—	—	—	202	—	7	46
27	—	33	—	1,285	28	9	718	—	—	—
—	—	—	—	27	—	—	767	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	152	—	—	423	—	—	—	—	—	—
116	105	56	1,570	6,664	591	1,268	2,821	123	126	866
28,288	41,053	17,319	55,553	213,515	83,514	39,113	158,289	17,822	37,486	61,576
\$ 33,304	\$ 63,782	\$ 21,617	\$ 66,248	\$ 245,962	\$ 99,521	\$ 56,801	\$ 181,798	\$ 21,098	\$ 43,112	\$ 68,460
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
183	2,751	108	3,475	3,150	474	287	4,615	290	604	1,334
7,128	12,757	4,355	17,660	39,031	19,120	8,195	40,844	4,279	9,504	15,205
—	—	—	—	10,775	—	—	—	—	—	—
\$ 7,311	\$ 15,508	\$ 4,463	\$ 21,135	\$ 52,956	\$ 19,594	\$ 8,482	\$ 45,459	\$ 4,569	\$ 10,108	\$ 16,539
\$ 24,058	\$ 48,956	\$ 5,569	\$ 33,364	\$ 119,807	\$ 90,242	\$ 28,897	\$ 78,687	\$ 11,535	\$ 18,855	\$ 56,055
—	27	—	65	5,346	257	2,968	—	—	—	1,342
—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	10,143	44,123	—	32,932	1,331	—	17,329
—	—	—	12,329	—	—	—	19,900	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	252	—	—	17,828	—	—	—	—	—	1,505
17,139	(41,506)	(15,670)	(35,023)	(102,406)	(19,144)	(12,746)	(76,519)	(13,313)	(26,124)	(46,386)
\$ 41,197	\$ 7,729	\$ (10,101)	\$ 10,735	\$ 50,718	\$ 115,478	\$ 19,119	\$ 55,000	\$ (447)	\$ (7,269)	\$ 29,845

Continued on Next Page

**Combining Statement of Net Position**  
**NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS**  
**June 30, 2024**  
**(Expressed in Thousands)**

	Spartanburg Community College	Tri-County Technical College	Trident Technical College	Williamsburg Technical College	York Technical College	Connector 2000	South Carolina Education Assistance Authority
<b>ASSETS</b>							
Cash and cash equivalents	\$ 33,363	\$ 14,148	\$ 106,587	\$ 17,147	\$ 19,385	\$ 1,541	\$ 48,370
Investments	7,918	104,369	—	—	29,507	—	—
Invested securities lending collateral	—	—	—	—	—	—	9,876
Receivables, net:							
Accounts	2,690	809	1,457	350	62	—	39,930
Contributions	26	104	—	—	49	—	—
Accrued interest	—	1,359	—	—	—	—	1,821
Student accounts	659	696	9,843	61	3,736	—	—
Loans and notes	—	—	—	—	—	—	5,798
Leases	—	—	—	—	626	—	—
Due from Federal government and other grantors	1,421	793	1,328	150	1,030	—	27
Due from fiduciary funds	—	—	—	—	—	—	—
Due from primary government	1,008	237	3,229	—	575	—	—
Inventories	794	117	304	114	—	51	—
Restricted assets:							
Cash and cash equivalents	—	—	—	161	—	18,053	73,203
Investments	—	—	—	—	—	—	—
Loans receivable	—	—	—	—	—	—	—
Other	—	—	—	—	17	—	—
Prepaid items	575	392	916	10	—	76	—
Other assets	—	—	—	—	328	98,595	—
Capital assets-nondepreciable	7,476	22,304	10,286	8,281	6,865	5	—
Capital assets-depreciable, net	58,447	70,252	124,021	1,458	39,576	115	—
<b>Total assets</b>	<b>\$ 114,377</b>	<b>\$ 215,580</b>	<b>\$ 257,971</b>	<b>\$ 27,732</b>	<b>\$ 101,756</b>	<b>\$ 118,436</b>	<b>\$ 179,025</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>							
Unamortized loss on refunded and defeased debt	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Pension related	7,228	6,253	12,557	1,034	5,117	—	—
Other post-employment benefits related	10,309	9,259	16,472	1,582	6,727	—	—
<b>Total deferred outflows of resources</b>	<b>\$ 17,537</b>	<b>\$ 15,512</b>	<b>\$ 29,029</b>	<b>\$ 2,616</b>	<b>\$ 11,844</b>	<b>\$ —</b>	<b>\$ —</b>
<b>LIABILITIES</b>							
Accounts payable	\$ 2,799	\$ 4,246	\$ 1,542	\$ 25	\$ 1,728	\$ 85	\$ 4,853
Accrued salaries and related expenses	590	84	1,427	—	423	—	—
Accrued interest payable	7	—	—	6	—	—	—
Retainages payable	—	—	2	—	—	—	—
Intergovernmental payables	—	—	—	—	—	—	—
Due to primary government	—	—	—	—	—	61	—
Unearned revenues and deferred credits	7,281	7,966	20,385	4,913	5,622	1,080	—
Deposits	—	—	399	—	—	—	—
Amounts held in custody for others	—	—	—	—	3	—	—
Securities lending collateral	—	—	—	—	—	—	9,876
Liabilities payable from restricted assets	—	—	97	—	—	—	—
Other liabilities	87	—	52	—	—	—	—
Long-term liabilities:							
Due within one year	770	2,557	644	246	724	12,289	—
Due in more than one year	75,519	93,572	142,998	12,911	57,961	232,489	—
<b>Total liabilities</b>	<b>\$ 87,053</b>	<b>\$ 108,425</b>	<b>\$ 167,546</b>	<b>\$ 18,101</b>	<b>\$ 66,461</b>	<b>\$ 246,004</b>	<b>\$ 14,729</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>							
Deferred nonexchange revenues	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Deferred public-private partnership receipts	—	—	—	—	—	—	—
Pension related	201	921	4,625	51	1,107	—	—
Other post-employment benefits related	16,865	18,379	39,846	2,861	15,642	—	—
Lease related	—	—	—	—	622	—	—
<b>Total deferred inflows of resources</b>	<b>\$ 17,066</b>	<b>\$ 19,300</b>	<b>\$ 44,471</b>	<b>\$ 2,912</b>	<b>\$ 17,371</b>	<b>\$ —</b>	<b>\$ —</b>
<b>NET POSITION</b>							
Net investment in capital assets	\$ 65,469	\$ 71,188	\$ 133,537	\$ 9,462	\$ 46,086	\$ (2,282)	\$ —
Restricted:							
Expendable:							
Education	6,007	21,522	—	—	12,877	—	—
Transportation	—	—	—	—	—	3,852	—
Capital projects	8,883	—	31,220	—	—	—	—
Debt service	(6)	—	—	—	—	—	—
Loan programs	—	—	—	—	—	—	69,310
Other	—	—	—	—	—	—	—
Nonexpendable:							
Education	—	17,873	—	8	—	—	—
Unrestricted	(52,558)	(7,216)	(89,774)	(135)	(29,195)	(129,138)	94,986
<b>Total net position (deficit)</b>	<b>\$ 27,795</b>	<b>\$ 103,367</b>	<b>\$ 74,983</b>	<b>\$ 9,335</b>	<b>\$ 29,768</b>	<b>\$ (127,568)</b>	<b>\$ 164,296</b>

South Carolina Jobs-Economic Development Authority	South Carolina Research Authority	Patriots Point Development Authority	South Carolina Medical Malpractice Association	South Carolina First Step to School Readiness Board of Trustees	Children's Trust Fund of S.C., Inc.	Totals
\$ 2,421	\$ 1,621	\$ 16,209	\$ 9,995	\$ 25,004	\$ 1,825	\$ 985,205
5,088	69,459	—	11,458	—	2,294	568,866
—	—	1,318	—	169	—	41,138
4,268	721	718	2,079	178	57	364,193
—	2,683	—	—	—	—	42,882
—	—	—	102	—	—	7,307
—	—	—	—	—	—	63,293
—	7,381	—	—	—	—	13,254
—	15,958	29,555	—	—	—	62,463
—	—	—	—	3,583	3,664	62,811
—	—	—	—	—	—	2,281
954	—	—	—	—	1,098	21,993
—	—	262	—	—	—	10,863
—	—	622	—	—	—	540,686
—	—	—	—	—	—	561,623
—	—	—	—	—	—	3,061
—	—	—	—	—	—	2,283
2	339	9	—	445	81	17,801
—	—	—	928	—	—	108,046
—	7,077	4,463	—	—	—	450,483
—	32,240	9,852	—	642	475	2,153,514
<u>\$ 12,733</u>	<u>\$ 137,479</u>	<u>\$ 63,008</u>	<u>\$ 24,562</u>	<u>\$ 30,021</u>	<u>\$ 9,494</u>	<u>\$ 6,084,046</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 986
231	—	1,108	—	2,046	—	193,710
310	166	1,522	—	2,898	—	294,217
<u>\$ 541</u>	<u>\$ 166</u>	<u>\$ 2,630</u>	<u>\$ —</u>	<u>\$ 4,944</u>	<u>\$ —</u>	<u>\$ 488,913</u>
\$ —	\$ 489	\$ 18	\$ 408	\$ 1,295	\$ 2,017	\$ 103,873
97	—	539	—	672	—	54,945
—	—	—	—	—	—	4,608
—	—	—	—	—	—	4,879
—	—	—	—	—	—	—
—	—	5,988	—	—	—	14,743
954	410	327	8,834	1,768	1,166	205,466
—	—	—	—	—	—	5,542
—	—	—	73	—	—	10,024
—	—	1,318	—	169	—	41,138
—	—	—	—	—	—	1,143
—	439	—	—	—	182	10,139
12	1,671	170	16,000	507	230	115,399
1,240	14,806	11,619	71,463	14,230	377	3,198,267
<u>\$ 2,303</u>	<u>\$ 17,815</u>	<u>\$ 19,979</u>	<u>\$ 96,778</u>	<u>\$ 18,641</u>	<u>\$ 3,972</u>	<u>\$ 3,770,166</u>
\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 43
—	—	—	—	—	—	5,008
54	—	628	—	54	—	50,992
337	253	3,733	—	3,774	—	621,617
—	14,689	28,258	—	—	—	57,125
<u>\$ 391</u>	<u>\$ 14,942</u>	<u>\$ 32,619</u>	<u>\$ —</u>	<u>\$ 3,828</u>	<u>\$ —</u>	<u>\$ 734,785</u>
\$ —	\$ 22,867	\$ 8,648	\$ —	\$ 144	\$ 37	\$ 1,857,187
—	—	—	—	19,882	—	539,290
—	—	—	—	—	—	3,852
—	—	—	—	—	—	552,730
—	—	—	—	—	—	53,154
—	—	—	—	—	—	69,310
4,073	39,796	—	2,357	—	952	47,178
—	—	—	—	—	—	292,133
6,507	42,225	4,392	(74,573)	(7,530)	4,533	(1,346,826)
<u>\$ 10,580</u>	<u>\$ 104,888</u>	<u>\$ 13,040</u>	<u>\$ (72,216)</u>	<u>\$ 12,496</u>	<u>\$ 5,522</u>	<u>\$ 2,068,008</u>

**Combining Statement of Activities**

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

For the Fiscal Year Ended June 30, 2024

(Expressed in Thousands)

	<u>Program Revenues</u>					
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Net Revenue (Expenses)	Additions to Endowments
The Citadel .....	\$ 151,141	\$ 104,754	\$ 60,008	\$ 29,026	\$ 42,647	\$ —
Coastal Carolina University .....	275,706	237,949	26,991	40,042	29,276	—
College of Charleston .....	334,660	301,281	54,899	23,704	45,224	5,154
Francis Marion University .....	92,606	43,401	20,390	9,000	(19,815)	—
Lander University .....	80,793	47,658	5,855	17,590	(9,690)	—
South Carolina State University .....	132,679	69,462	16,234	—	(46,983)	—
Winthrop University .....	153,181	80,822	17,877	12,708	(41,774)	1,063
Aiken Technical College .....	26,183	11,092	10,359	3,481	(1,251)	—
Central Carolina Technical College .....	31,182	12,302	11,450	3,231	(4,199)	—
Denmark Technical College .....	17,842	9,502	3,316	945	(4,079)	—
Florence- Darlington Technical College .....	41,556	16,665	19,400	1,385	(4,106)	—
Greenville Technical College .....	124,860	58,215	45,964	3,735	(16,946)	—
Horry- Georgetown Technical College .....	85,274	39,139	26,040	14,959	(5,136)	—
Technical College of the Lowcountry .....	23,491	10,909	9,254	5,318	1,990	—
Midlands Technical College .....	103,874	56,278	36,881	8,362	(2,353)	—
Northeastern Technical College .....	17,841	12,792	2,006	3,640	597	—
Orangeburg- Calhoun Technical College .....	27,342	9,471	10,494	1,896	(5,481)	—
Piedmont Technical College .....	56,581	23,373	20,518	1,361	(11,329)	—
Spartanburg Community College .....	74,830	28,275	25,869	3,499	(17,187)	—
Tri-County Technical College .....	71,464	37,488	29,069	10,607	5,700	—
Trident Technical College .....	128,143	54,491	47,104	375	(26,173)	—
Williamsburg Technical College .....	9,024	2,748	3,087	8,059	4,870	—
York Technical College .....	51,368	21,900	17,464	5,163	(6,841)	—
Connector 2000 .....	24,478	16,494	534	—	(7,450)	—
South Carolina Education Assistance Authority .....	207	568	5,736	—	6,097	—
South Carolina Jobs- Economic Development Authority .....	13,575	1,434	12,992	—	851	—
South Carolina Research Authority .....	18,819	6,060	12,818	—	59	—
Patriots Point Development Authority .....	11,601	13,459	1,940	415	4,213	—
South Carolina Medical Malpractice Association .....	16,065	24,187	745	—	8,867	—
South Carolina First Steps to School Readiness Board of Trustees .....	69,095	—	10,909	—	(58,186)	—
Children's Trust Fund of S.C., Inc. ....	19,727	—	19,673	—	(54)	—
<b>Totals</b> .....	<b>\$ 2,285,188</b>	<b>\$ 1,352,169</b>	<b>\$ 585,876</b>	<b>\$ 208,501</b>	<b>\$ (138,642)</b>	<b>\$ 6,217</b>



State Appropriations	Net Position (Deficit) Beginning	Restatements	Net Position (Deficit) Beginning (as Restated)	Net Position (Deficit) Ending
\$ 22,179	\$ 470,000	\$ —	\$ 470,000	\$ 534,826
32,495	141,029	—	141,029	202,800
51,073	273,916	—	273,916	375,367
32,998	106,199	—	106,199	119,382
21,283	21,278	—	21,278	32,871
97,228	82,822	—	82,822	133,067
34,076	8,040	—	8,040	1,405
6,682	35,766	—	35,766	41,197
9,078	2,850	—	2,850	7,729
3,030	(9,052)	—	(9,052)	(10,101)
15,341	(500)	—	(500)	10,735
27,684	39,980	—	39,980	50,718
19,495	100,274	845	101,119	115,478
7,131	9,998	—	9,998	19,119
29,537	27,816	—	27,816	55,000
6,033	(8,025)	948	(7,077)	(447)
7,654	(9,442)	—	(9,442)	(7,269)
13,269	27,905	—	27,905	29,845
19,442	25,540	—	25,540	27,795
16,747	80,920	—	80,920	103,367
31,069	70,087	—	70,087	74,983
3,450	241	774	1,015	9,335
12,081	24,528	—	24,528	29,768
—	(120,118)	—	(120,118)	(127,568)
—	158,199	—	158,199	164,296
—	9,729	—	9,729	10,580
—	80,944	23,885	104,829	104,888
—	8,827	—	8,827	13,040
—	(81,083)	—	(81,083)	(72,216)
55,299	15,383	—	15,383	12,496
—	5,576	—	5,576	5,522
<b>\$ 574,354</b>	<b>\$ 1,599,627</b>	<b>\$ 26,452</b>	<b>\$ 1,626,079</b>	<b>\$ 2,068,008</b>