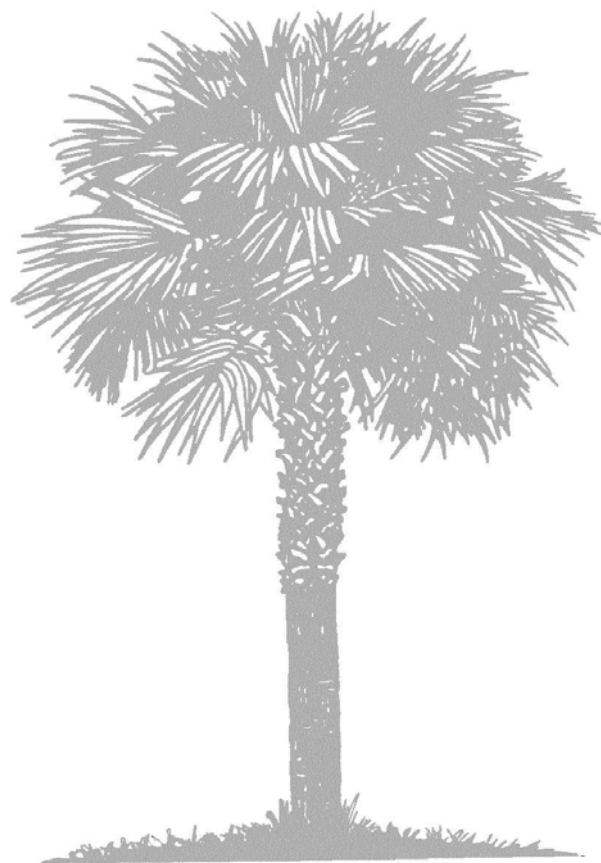
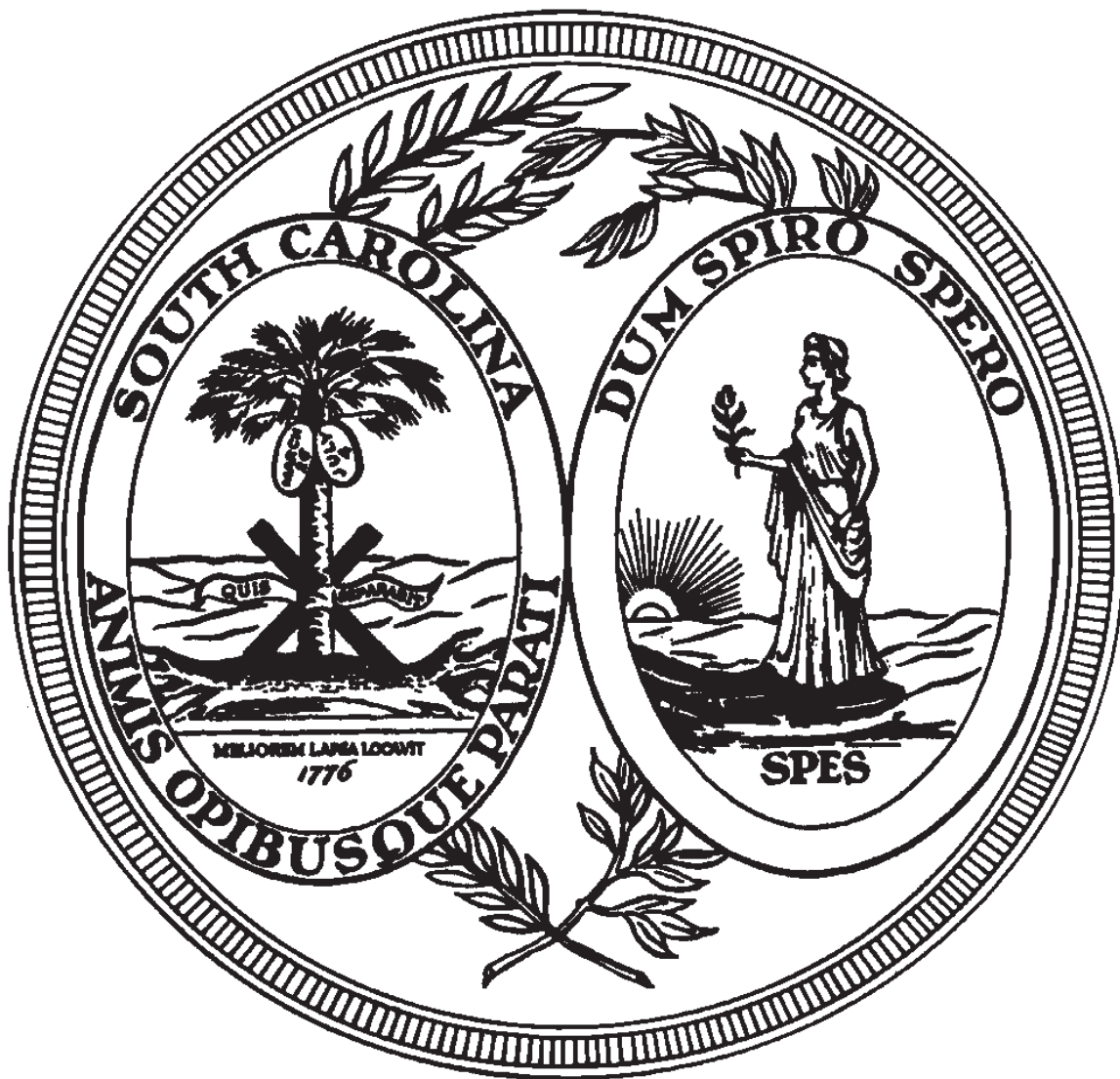


# *Statistical Section*

## *(Unaudited)*



This section presents certain economic and social data and financial trends over a ten-year period.



## Statistical Section

This section of the Comprehensive Annual Financial Report provides additional information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the State of South Carolina’s overall financial health.

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### **SOURCES**

Unless otherwise noted, the information in these schedules is derived from the State’s Comprehensive Annual Financial Report for the relevant fiscal year.

## Net Position by Component

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>Governmental activities</b>				
Net Investment in capital assets.....	\$ 11,892,515	\$ 11,455,604	\$ 11,251,603	\$ 10,766,855
Restricted.....	5,488,629	5,323,431	3,158,419	3,273,224
Unrestricted.....	<u>797,580</u>	<u>326,353</u>	<u>1,760,245</u>	<u>759,206</u>
<b>Total governmental activities net position.....</b>	<b><u>\$ 18,178,724</u></b>	<b><u>\$ 17,105,388</u></b>	<b><u>\$ 16,170,267</u></b>	<b><u>\$ 14,799,285</u></b>
<b>Business-type activities</b>				
Net Investment in capital assets.....	\$ 124,223	\$ 72,497	\$ 2,742,733	\$ 2,628,292
Restricted.....	185,732	56	1,438,402	1,443,470
Unrestricted.....	<u>(409,329)</u>	<u>(541,375)</u>	<u>974,730</u>	<u>707,961</u>
<b>Total business-type activities net position.....</b>	<b><u>\$ (99,374)</u></b>	<b><u>\$ (468,822)</u></b>	<b><u>\$ 5,155,865</u></b>	<b><u>\$ 4,779,723</u></b>
<b>Primary government</b>				
Net Investment in capital assets.....	\$ 12,016,738	\$ 11,528,101	\$ 13,994,336	\$ 13,395,147
Restricted.....	5,674,361	5,323,487	4,596,821	4,716,694
Unrestricted.....	<u>388,251</u>	<u>(215,022)</u>	<u>2,734,975</u>	<u>1,467,167</u>
<b>Total primary government net position.....</b>	<b><u>\$ 18,079,350</u></b>	<b><u>\$ 16,636,566</u></b>	<b><u>\$ 21,326,132</u></b>	<b><u>\$ 19,579,008</u></b>

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category. Prior year amounts have not been restated.

Note: Certain fiscal year data has been restated for consistency.

Source: South Carolina Comptroller General's Office

**Table 1**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$ 10,966,666	\$ 10,276,019	\$ 10,044,439	\$ 9,728,397	\$ 9,386,248	\$ 8,880,082
3,202,747	3,351,417	3,597,084	3,498,173	3,089,099	2,735,158
<u>(371,761)</u>	<u>(161,946)</u>	<u>46,185</u>	<u>603,503</u>	<u>445,362</u>	<u>(172,175)</u>
<b><u>\$ 13,797,652</u></b>	<b><u>\$ 13,465,490</u></b>	<b><u>\$ 13,687,708</u></b>	<b><u>\$ 13,830,073</u></b>	<b><u>\$ 12,920,709</u></b>	<b><u>\$ 11,443,065</u></b>
\$ 2,539,652	\$ 2,429,521	\$ 2,315,357	\$ 2,133,862	\$ 1,973,060	\$ 1,778,072
1,225,352	1,123,060	1,381,777	1,406,468	1,253,359	1,232,819
<u>322,575</u>	<u>399,730</u>	<u>646,266</u>	<u>594,033</u>	<u>442,758</u>	<u>360,037</u>
<b><u>\$ 4,087,579</u></b>	<b><u>\$ 3,952,311</u></b>	<b><u>\$ 4,343,400</u></b>	<b><u>\$ 4,134,363</u></b>	<b><u>\$ 3,669,177</u></b>	<b><u>\$ 3,370,928</u></b>
\$ 13,506,318	\$ 12,705,540	\$ 12,359,796	\$ 11,862,259	\$ 11,359,308	\$ 10,658,154
4,428,099	4,474,377	4,978,861	4,904,641	4,342,458	3,967,977
<u>(49,186)</u>	<u>237,784</u>	<u>692,451</u>	<u>1,197,536</u>	<u>888,120</u>	<u>187,862</u>
<b><u>\$ 17,885,231</u></b>	<b><u>\$ 17,417,701</u></b>	<b><u>\$ 18,031,108</u></b>	<b><u>\$ 17,964,436</u></b>	<b><u>\$ 16,589,886</u></b>	<b><u>\$ 14,813,993</u></b>

## Changes in Net Position

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>Expenses</b>				
<b>Governmental activities:</b>				
General government.....	\$ 5,377,689	\$ 5,303,836	\$ 4,685,050	\$ 4,462,454
Education.....	4,250,632	4,243,187	4,163,313	4,004,703
Health and environment.....	7,071,800	6,403,284	5,778,883	6,584,487
Social services.....	1,977,904	2,087,077	2,066,923	1,900,026
Administration of justice.....	830,536	719,891	658,925	746,462
Resources and economic development.....	334,898	281,763	207,810	221,075
Transportation.....	1,159,917	931,980	1,194,222	1,203,952
Intergovernmental <sup>a</sup> .....	—	—	—	—
Unallocated interest expense.....	36,896	44,451	87,929	90,848
<b>Total governmental activities expenses.....</b>	<b>21,040,272</b>	<b>20,015,469</b>	<b>18,843,055</b>	<b>19,214,007</b>
<b>Business-type activities:</b>				
Higher education.....	—	—	3,844,159	3,684,769
Higher education institution support.....	—	—	1,359,870	1,321,213
Unemployment compensation benefits.....	342,741	616,064	1,066,105	2,171,063
Second injury fund benefits.....	2,547	52,656	1,564	1,648
Financing of housing facilities.....	—	—	197,555	272,880
Medical malpractice insurance.....	—	—	9,705	2,591
Financing of student loans.....	—	—	15,336	21,847
Tuition prepayment program.....	—	—	737	4,750
State maritime museum.....	—	—	9,883	8,614
Insurance claims processing.....	—	—	1,830	1,648
Other.....	35,194	54,061	27,753	23,630
<b>Total business-type activities expenses.....</b>	<b>380,482</b>	<b>722,781</b>	<b>6,534,497</b>	<b>7,514,653</b>
<b>Total primary government expenses.....</b>	<b>21,420,754</b>	<b>20,738,250</b>	<b>25,377,552</b>	<b>26,728,660</b>
<b>Program Revenues</b>				
<b>Governmental activities:</b>				
Charges for services:				
General government.....	2,426,885	2,327,752	2,039,415	1,929,867
Other activities.....	790,717	551,319	584,966	533,342
Operating grants and contributions.....	7,661,223	7,328,281	7,366,197	8,118,411
Capital grants and contributions.....	806,657	716,702	646,148	615,292
<b>Total governmental activities program revenues.....</b>	<b>11,685,482</b>	<b>10,924,054</b>	<b>10,636,726</b>	<b>11,196,912</b>
<b>Business-type activities:</b>				
Charges for services:				
Higher education.....	—	—	2,688,543	2,579,679
Higher education institution support.....	—	—	1,376,960	1,363,957
Unemployment compensation benefits.....	507,907	467,256	438,115	2,298,971
Second injury fund benefits.....	60,043	1,520	1,560	1,473
Other activities.....	45,815	42,790	133,133	133,195
Operating grants and contributions.....	90,107	323,321	1,553,432	1,115,603
Capital grants and contributions.....	210	3	84,654	94,893
<b>Total business-type activities program revenues.....</b>	<b>704,082</b>	<b>834,890</b>	<b>6,276,397</b>	<b>7,587,771</b>
<b>Total primary government activities program revenues.....</b>	<b>12,389,564</b>	<b>11,758,944</b>	<b>16,913,123</b>	<b>18,784,683</b>
<b>Net Revenues (Expenses)</b>				
Governmental activities.....	(9,354,790)	(9,091,415)	(8,206,329)	(8,017,095)
Business-type activities.....	323,600	112,109	(258,100)	73,118
<b>Total primary government net revenues (expense).....</b>	<b>(9,031,190)</b>	<b>(8,979,306)</b>	<b>(8,464,429)</b>	<b>(7,943,977)</b>

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category. Prior year amounts have not been restated.

**Table 2**

Ended June 30

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 4,475,571	\$ 4,331,740	\$ 4,521,252	\$ 3,430,569	\$ 2,642,678	\$ 1,725,343
4,400,125	4,109,666	4,401,108	4,078,954	2,452,623	1,280,791
6,007,179	5,825,749	5,209,149	4,897,060	6,025,626	4,767,155
1,847,028	1,533,666	1,300,347	1,152,324	1,347,522	992,960
760,379	774,533	789,071	742,064	873,911	629,185
351,882	372,073	407,392	367,727	272,777	197,351
1,179,611	940,226	941,924	1,018,800	1,166,910	664,125
—	—	—	—	—	3,848,454
81,838	98,728	102,825	108,401	100,109	67,705
<b>19,103,613</b>	<b>17,986,381</b>	<b>17,673,068</b>	<b>15,795,899</b>	<b>14,882,156</b>	<b>14,173,069</b>
3,520,564	3,396,191	3,405,491	3,120,278	2,871,493	2,679,238
1,252,222	1,200,456	1,121,483	965,686	881,583	800,151
2,026,866	1,332,402	449,775	390,087	365,091	366,820
1,720	1,699	1,677	1,553	1,536	1,655
238,191	180,555	174,152	158,031	150,626	147,021
2,324	(6,724)	13,259	24,809	52,598	47,432
36,694	52,699	77,249	61,537	61,472	43,567
910	10,598	(5,844)	8,100	38,849	26,653
9,300	8,622	7,848	7,061	6,911	6,638
1,720	1,699	1,677	1,553	1,536	1,655
23,843	28,935	25,937	25,905	22,636	27,400
<b>7,114,354</b>	<b>6,207,132</b>	<b>5,272,704</b>	<b>4,764,600</b>	<b>4,454,331</b>	<b>4,148,230</b>
<b>26,217,967</b>	<b>24,193,513</b>	<b>22,945,772</b>	<b>20,560,499</b>	<b>19,336,487</b>	<b>18,321,299</b>
1,945,319	1,654,616	1,694,147	1,617,400	1,530,670	1,390,695
411,485	463,801	466,621	453,957	472,511	425,896
8,274,731	7,045,052	6,313,817	5,848,554	5,773,902	6,052,454
570,743	382,979	333,255	503,633	621,512	650,384
<b>11,202,278</b>	<b>9,546,448</b>	<b>8,807,840</b>	<b>8,423,544</b>	<b>8,398,595</b>	<b>8,519,429</b>
2,377,719	2,454,076	2,337,123	2,116,206	2,000,940	1,858,869
1,314,062	1,201,181	1,075,408	984,723	905,000	833,452
1,575,257	791,037	343,104	339,715	333,423	309,975
1,645	2,091	1,673	1,548	1,540	1,657
154,051	189,406	206,113	173,689	176,324	171,522
1,042,850	409,628	438,376	577,625	478,462	419,672
99,239	50,718	45,553	85,259	72,684	53,509
<b>6,564,823</b>	<b>5,098,137</b>	<b>4,447,350</b>	<b>4,278,765</b>	<b>3,968,373</b>	<b>3,648,656</b>
<b>17,767,101</b>	<b>14,644,585</b>	<b>13,255,190</b>	<b>12,702,309</b>	<b>12,366,968</b>	<b>12,168,085</b>
(7,901,335)	(8,439,933)	(8,865,228)	(7,372,355)	(6,483,561)	(5,653,640)
(549,531)	(1,108,995)	(825,354)	(485,835)	(485,958)	(499,574)
<b>(8,450,866)</b>	<b>(9,548,928)</b>	<b>(9,690,582)</b>	<b>(7,858,190)</b>	<b>(6,969,519)</b>	<b>(6,153,214)</b>

Continued on Next Page

## Changes in Net Position (Continued)

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>General Revenues and Other Changes in Net Assets</b>				
<b>Governmental activities:</b>				
Taxes:				
Individual income.....	\$ 3,422,532	\$ 3,479,143	\$ 3,101,861	\$ 2,880,504
Retail sales and use.....	4,178,102	3,988,918	4,148,010	3,969,218
Corporate income.....	327,809	386,847	N/A	N/A
Gas and motor vehicle.....	636,216	557,209	N/A	N/A
Insurance.....	138,037	139,240	N/A	N/A
Hospital.....	262,962	263,435	N/A	N/A
Other.....	601,692	568,040	2,000,124	1,835,036
Unrestricted grants and contributions.....	1	159	93,970	223,959
Unrestricted investment income.....	115,150	66,152	77,729	15,097
Tobacco legal settlement.....	109,113	73,326	74,122	69,808
Other revenues.....	684,412	587,729	509,742	571,998
Special and extraordinary items.....	—	—	—	—
Transfers.....	(47,900)	(60,968)	(640,774)	(546,892)
<b>Total governmental activities.....</b>	<b>10,428,126</b>	<b>10,049,230</b>	<b>9,364,784</b>	<b>9,018,728</b>
<b>Business-type activities:</b>				
Unrestricted investment income.....	26,107	8,632	6,953	—
Other revenues.....	204	85	62	—
Additions to endowments.....	—	—	20,171	36,945
Gain on early extinguishment of debt.....	—	—	119	35,189
Special and extraordinary items.....	—	—	—	—
Transfers.....	47,900	60,968	640,774	546,892
<b>Total business-type activities.....</b>	<b>74,211</b>	<b>69,685</b>	<b>668,079</b>	<b>619,026</b>
<b>Total primary government.....</b>	<b>10,502,337</b>	<b>10,118,915</b>	<b>10,032,863</b>	<b>9,637,754</b>
<b>Change in Net Position</b>				
Governmental activities.....	1,073,336	957,815	1,158,455	1,001,633
Business-type activities.....	397,811	181,794	409,979	692,144
<b>Total primary government.....</b>	<b>\$ 1,471,147</b>	<b>\$ 1,139,609</b>	<b>\$ 1,568,434</b>	<b>\$ 1,693,777</b>

<sup>a</sup> Beginning with the fiscal year ended June 30, 2006, intergovernmental expenses are no longer reported as a function in the government-wide statements.

Note: Certain fiscal year data has been restated for consistency.

Source: South Carolina Comptroller General's Office



**Table 2**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$ 2,659,728	\$ 2,805,998	\$ 3,341,265	\$ 3,349,358	\$ 3,156,028	\$ 2,762,538
3,855,095	3,908,318	4,236,156	3,803,732	3,613,754	3,221,466
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
N/A	N/A	N/A	N/A	N/A	N/A
1,616,347	1,682,300	1,838,101	1,787,974	1,753,214	1,469,701
205,965	23,896	19,279	15,642	18,664	26,391
41,555	86,639	156,974	134,196	69,438	32,628
68,709	95,115	83,494	79,912	67,841	73,231
433,166	301,321	57,256	61,926	67,012	71,090
—	—	5,611	—	—	—
(653,389)	(685,972)	(1,015,273)	(951,021)	(784,746)	(714,238)
<b>8,227,176</b>	<b>8,217,615</b>	<b>8,722,863</b>	<b>8,281,719</b>	<b>7,961,205</b>	<b>6,942,807</b>
—	—	—	—	—	—
—	—	—	—	—	—
30,480	31,934	19,118	—	—	—
—	—	—	—	—	—
—	—	—	—	(539)	(556)
653,389	685,972	1,015,273	951,021	784,746	714,238
<b>683,869</b>	<b>717,906</b>	<b>1,034,391</b>	<b>951,021</b>	<b>784,207</b>	<b>713,682</b>
<b>8,911,045</b>	<b>8,935,521</b>	<b>9,757,254</b>	<b>9,232,740</b>	<b>8,745,412</b>	<b>7,656,489</b>
325,841	(222,318)	(142,365)	909,364	1,477,644	1,289,167
134,338	(391,089)	209,037	465,186	298,249	214,108
<b>\$ 460,179</b>	<b>\$ (613,407)</b>	<b>\$ 66,672</b>	<b>\$ 1,374,550</b>	<b>\$ 1,775,893</b>	<b>\$ 1,503,275</b>

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category. Prior year amounts have not been restated.

## Fund Balances

### GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>General Fund</b>				
Reserved <sup>1</sup> .....	\$ —	\$ —	\$ —	\$ —
Non-spendable.....	68,128	67,717	67,842	86,993
Restricted.....	359,073	337,687	1,335	1,077
Committed.....	967,245	650,545	384,252	582,085
Assigned.....	444,630	996,539	495,878	349,619
Unassigned, previously unreserved.....	1,083,959	489,197	944,742	478,756
<b>Total General Fund.....</b>	<b>2,923,035</b>	<b>2,541,685</b>	<b>1,894,049</b>	<b>1,498,530</b>
<b>All other governmental funds</b>				
Reserved <sup>1</sup> .....	—	—	—	—
Non-spendable.....	775,675	771,168	795,761	790,205
Restricted.....	2,624,909	2,045,302	2,330,297	2,297,364
Committed.....	346,688	166,205	145,613	127,220
Assigned.....	5,387	156,918	132,045	104,298
Special revenue funds.....	a	a	a	a
Capital projects fund.....	a	a	a	a
Permanent funds.....	a	a	a	a
Unassigned, previously unreserved.....	(747,381)	(366,066)	(635,940)	(1,000,102)
<b>Total all other governmental funds.....</b>	<b>3,005,278</b>	<b>2,773,527</b>	<b>2,767,776</b>	<b>2,318,985</b>
<b>Total fund balances, governmental funds.....</b>	<b>\$5,928,313</b>	<b>\$5,315,212</b>	<b>\$4,661,825</b>	<b>\$3,817,515</b>

Note: Certain fiscal year data has been restated for consistency.  
Balances were not restated for GASB 54 effects in this presentation.

<sup>1</sup> Reserved Fund Balance is not reported after implementation of GASB Statement No. 54 in fiscal 2010-2011.  
a Information detailed in presentation changed in fiscal 2010-2011 with the implementation of GASB 54.

Source: South Carolina Comptroller General's Office

Table 3

Ended June 30					
2010	2009	2008	2007	2006	2005
\$ 184,645	\$ 231,201	\$ 341,773	\$ 413,157	\$ 280,169	\$ 142,662
a	a	a	a	a	a
a	a	a	a	a	a
a	a	a	a	a	a
a	a	a	a	a	a
(36,290)	(125,972)	(9,977)	679,780	833,676	345,437
<b>148,355</b>	<b>105,229</b>	<b>331,796</b>	<b>1,092,937</b>	<b>1,113,845</b>	<b>488,099</b>
2,167,253	2,124,977	2,077,825	2,153,086	2,027,383	1,942,261
a	a	a	a	a	a
a	a	a	a	a	a
a	a	a	a	a	a
a	a	a	a	a	a
726,389	806,524	1,258,938	1,454,483	614,501	1,224,530
362,097	248,130	234,123	240,134	307,633	183,763
1,473	1,502	1,209	1,070	496,290	983
1,089,959	1,056,156	1,494,270	1,695,687	1,418,424	1,409,276
<b>3,257,212</b>	<b>3,181,133</b>	<b>3,572,095</b>	<b>3,848,773</b>	<b>3,445,807</b>	<b>3,351,537</b>
<b>\$3,405,567</b>	<b>\$3,286,362</b>	<b>\$3,903,891</b>	<b>\$4,941,710</b>	<b>\$4,559,652</b>	<b>\$3,839,636</b>

# Changes in Fund Balances

## GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>Revenues</b>				
Taxes:				
Individual income.....	\$ 3,422,532	\$ 3,480,213	\$ 3,114,888	\$ 2,898,388
Retail sales and use.....	4,178,102	4,268,274	4,148,009	3,969,218
Corporate Income.....	327,809	386,847	n/a	n/a
Gas and motor vehicle.....	636,216	557,209	n/a	n/a
Insurance.....	138,037	139,240	n/a	n/a
Hospital.....	262,962	263,435	n/a	n/a
Other.....	601,692	591,992	2,046,220	1,753,388
Licenses, fees, and permits.....	543,558	500,684	474,826	511,818
Interest and other investment income.....	95,733	43,936	140,384	81,772
Federal.....	7,812,816	7,464,240	7,615,387	8,404,416
Local and private grants.....	57,589	51,766	54,098	55,466
State grants.....	—	—	—	—
Departmental services.....	950,754	776,895	989,677	625,124
Contributions.....	433,931	390,124	371,989	437,570
Fines and penalties.....	146,722	131,236	115,161	122,790
Tobacco legal settlement.....	109,113	73,326	74,122	69,808
Other.....	741,857	587,574	672,398	572,361
<b>Total revenues.....</b>	<b>20,459,423</b>	<b>19,706,991</b>	<b>19,817,159</b>	<b>19,502,119</b>
<b>Expenditures</b>				
Current:				
General government.....	784,515	738,335	700,179	690,566
Education.....	948,137	993,174	946,054	809,161
Health and environment.....	7,323,555	6,646,790	6,397,669	6,867,229
Social services.....	1,978,585	2,075,475	2,056,782	1,878,099
Administration of justice.....	798,031	698,055	720,769	681,808
Resources and economic development.....	203,833	138,793	189,366	173,047
Transportation.....	692,243	731,793	835,064	867,372
Capital outlay.....	702,651	454,053	400,354	568,225
Debt service:				
Principal retirement.....	270,081	270,223	324,456	313,261
Interest and fiscal charges.....	183,008	201,304	217,890	205,811
Intergovernmental.....	6,043,436	5,763,966	5,602,752	5,705,721
<b>Total expenditures.....</b>	<b>19,928,075</b>	<b>18,711,961</b>	<b>18,391,335</b>	<b>18,760,300</b>
<b>Excess of revenues over (under) expenditures.....</b>	<b>531,348</b>	<b>995,030</b>	<b>1,425,824</b>	<b>741,819</b>
<b>Other financing sources (uses)</b>				
Refunding bonds issued.....	86,575	424,910	398,665	676,115
Bonds and notes issued.....	100,235	—	810	205,507
Accrued interest on refunding bonds issued.....	—	—	—	—
Premiums on bonds issued.....	30,389	53,560	47,398	37,581
Discounts on bonds issued.....	—	—	—	(5,314)
Capital leases.....	7,466	—	230	166
Receipts from swap counter-parties.....	—	—	—	—
Payment of termination fee to swap counter-party.....	—	—	—	—
Payments to refunded bond escrow agent.....	(101,062)	(476,620)	(422,456)	(528,423)
Redemption of refunded bonds.....	—	—	(19,834)	(184,087)
Transfers in.....	808,132	431,827	167,133	311,010
Transfers out.....	(849,982)	(484,200)	(820,960)	(849,777)
<b>Total other financing sources (uses).....</b>	<b>81,753</b>	<b>(50,523)</b>	<b>(649,014)</b>	<b>(337,222)</b>
<b>Net change in fund balances.....</b>	<b>\$ 613,101</b>	<b>\$ 944,507</b>	<b>\$ 776,810</b>	<b>\$ 404,597</b>
<b>Debt service as a percentage of noncapital expenditures.....</b>	<b>2.4%</b>	<b>2.6%</b>	<b>3.0%</b>	<b>2.9%</b>

**Table 4**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$ 2,658,700	\$ 2,828,668	\$ 3,360,054	\$ 3,337,312	\$ 3,127,734	\$ 2,765,012
3,855,095	3,908,318	4,254,318	3,805,628	3,631,350	3,225,931
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
1,586,023	1,653,678	1,810,088	1,762,708	1,740,273	1,437,920
468,758	502,811	522,131	519,707	493,527	462,186
172,561	225,837	315,962	273,949	157,015	122,958
8,475,813	6,801,787	6,015,003	5,770,911	5,949,905	5,975,208
40,287	50,523	52,347	9,715	11,448	9,924
—	—	—	—	65	3,469
232,079	746,106	747,419	638,441	727,251	640,350
434,832	379,042	331,689	373,238	406,031	681,174
163,389	120,705	121,359	113,340	111,480	107,197
68,709	95,115	83,493	79,912	67,841	73,231
446,384	376,747	129,096	126,857	98,457	84,203
<b>18,602,630</b>	<b>17,689,337</b>	<b>17,742,959</b>	<b>16,811,718</b>	<b>16,522,377</b>	<b>15,588,763</b>
711,761	752,983	824,171	857,359	633,822	613,314
820,352	811,215	872,898	811,465	752,980	680,676
5,963,035	6,219,832	5,564,099	5,243,672	5,143,590	5,129,240
1,831,650	1,529,925	1,271,986	1,143,967	1,048,720	999,624
686,975	716,476	751,182	698,429	637,444	582,748
163,858	205,489	256,526	231,468	198,445	179,635
902,784	655,964	715,538	742,299	779,985	629,430
470,201	384,197	220,744	342,857	623,365	607,683
713,643	353,204	789,639	264,967	250,785	243,050
200,409	220,309	341,027	254,938	257,609	252,889
6,109,264	5,869,496	6,178,735	5,113,092	4,985,632	4,678,620
<b>18,573,932</b>	<b>17,719,090</b>	<b>17,786,545</b>	<b>15,704,513</b>	<b>15,312,377</b>	<b>14,596,909</b>
<b>28,698</b>	<b>(29,753)</b>	<b>(43,586)</b>	<b>1,107,205</b>	<b>1,210,000</b>	<b>991,854</b>
388,450	—	275,730	102,015	221,045	448,160
301,672	91,521	—	306,991	289,475	303,820
—	—	957	—	—	—
49,600	4,541	—	9,456	22,222	41,225
(87)	—	(8,249)	(8)	—	—
—	19	513	—	250	700
—	—	7,599	—	—	—
—	—	(7,599)	—	—	—
—	—	(251,180)	(118,350)	(241,235)	(332,801)
—	—	—	—	—	—
735,715	759,447	1,099,105	384,755	488,833	205,963
(1,383,899)	(1,443,304)	(2,111,109)	(1,410,006)	(1,270,574)	(915,263)
<b>91,451</b>	<b>(587,776)</b>	<b>(994,233)</b>	<b>(725,147)</b>	<b>(489,984)</b>	<b>(248,196)</b>
<b>\$ 120,149</b>	<b>\$ (617,529)</b>	<b>\$ (1,037,819)</b>	<b>\$ 382,058</b>	<b>\$ 720,016</b>	<b>\$ 743,658</b>
<b>5.0%</b>	<b>3.3%</b>	<b>6.5%</b>	<b>3.4%</b>	<b>3.5%</b>	<b>3.6%</b>

## Personal Income by Industry

Last Ten Calendar Years  
(expressed in millions)

Sources	Calendar Year		
	2013	2012	2011
Farm earnings.....	\$ 667	\$ 569	\$ 323
Agricultural services, forestry, fishing, and other.....	401	361	351
Mining.....	100	103	99
Construction.....	6,330	5,829	5,539
Manufacturing.....	15,979	15,486	14,912
Transportation and public utilities.....	4,610	4,420	4,279
Wholesale trade.....	5,092	4,958	4,734
Retail trade.....	8,356	7,970	7,873
Finance, insurance, and real estate.....	9,546	7,634	7,427
Services.....	39,778	38,257	36,929
Federal government, civilian.....	2,975	2,941	2,870
Military.....	3,632	3,700	3,601
State and local government.....	17,679	17,856	17,418
Other <sup>a</sup> .....	<u>55,943</u>	<u>55,511</u>	<u>53,390</u>
<b>Total personal income.....</b>	<b><u>\$ 171,088</u></b>	<b><u>\$165,595</u></b>	<b><u>\$ 159,745</u></b>
<b>Average effective rate <sup>b</sup> .....</b>	<sup>c</sup>	1.9%	1.8%

<sup>a</sup> Includes dividends, interest, rental income, residence adjustment, government transfers to individuals, and deductions for social insurance.

<sup>b</sup> The total direct tax rate for personal income is not available. Average effective rate equals total personal income tax liability divided by total personal income.

<sup>c</sup> Information not yet available.

Information has been updated when modifications are provided by the Federal Government Sources.

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
\$ 421	\$ 493	\$ 494	\$ 292	\$ 458	\$ 646	\$ 643
347	313	321	340	348	319	331
87	80	110	95	100	95	92
5,606	6,054	7,064	7,754	7,684	6,868	6,486
13,692	13,461	15,061	14,980	14,666	14,433	14,273
4,040	3,937	4,151	4,145	4,055	3,745	3,586
4,452	4,456	4,954	4,804	4,529	4,072	3,685
7,592	7,493	7,865	8,054	7,822	7,437	7,150
8,075	8,302	7,436	6,813	6,658	6,106	5,715
34,672	33,214	33,879	32,358	30,446	28,240	26,649
2,799	2,610	2,502	2,350	2,219	2,134	2,023
3,589	3,540	3,302	3,048	2,877	2,792	2,616
16,611	16,728	16,559	15,628	14,722	13,708	12,904
49,553	47,920	46,469	43,108	39,091	34,753	31,993
<b><u>\$ 151,536</u></b>	<b><u>\$ 148,601</u></b>	<b><u>\$ 150,167</u></b>	<b><u>\$ 143,769</u></b>	<b><u>\$ 135,675</u></b>	<b><u>\$ 125,348</u></b>	<b><u>\$ 118,146</u></b>
1.8%	1.8%	1.9%	2.1%	2.2%	2.2%	2.1%

## Taxable Sales by Industry

Last Ten Fiscal Years  
(expressed in millions)

Sources	For the Fiscal Year			
	2014 <sup>b</sup>	2013 <sup>b</sup>	2012 <sup>b</sup>	2011 <sup>b</sup>
Retail trade.....	\$ 42,828	\$ 40,817	\$ 32,435	\$ 31,293
Services.....	10,957	10,443	15,923	14,990
Transportation, communication, and utilities..	4,724	4,502	2,139	2,125
Wholesale trade.....	2,751	2,621	1,988	2,041
Other.....	1,502	1,432	925	933
<b>Total taxable sales.....</b>	<b>\$ 62,762</b>	<b>\$ 59,815</b>	<b>\$ 53,410</b>	<b>\$ 51,382</b>

## Percent Distribution of Taxable Sales by Industry

Last Ten Fiscal Years

Sources	For the Fiscal Year			
	2014	2013	2012	2011
Retail trade.....	68.2%	68.2%	60.7%	60.9%
Services.....	17.5%	17.5%	29.8%	29.2%
Transportation, communication, and utilities..	7.5%	7.5%	4.0%	4.1%
Wholesale trade.....	4.4%	4.4%	3.7%	4.0%
Other.....	2.4%	2.4%	1.8%	1.8%
<b>Total taxable sales.....</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Sales tax rate<sup>a</sup>.....</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>

<sup>a</sup> Excludes the 2% accommodations tax and the local option sales tax; includes the 4% retail sales tax (5% beginning June 1, 2007) and 1% Education Improvement Act sales tax.

<sup>b</sup> Effective 2011 the Department of Revenue ceased collection of data using SIC with a change to NAICS coding.

Note: Due to confidentiality issues, the names of the ten largest sales tax revenue payers are not presented. The categories presented are intended to provide alternative information regarding the sources of the State's sales tax revenues.

Source: South Carolina Department of Revenue



**Table 6**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$ 37,132	\$ 38,129	\$ 44,061	\$ 47,331	\$ 44,258	\$ 41,133
4,976	5,189	5,754	5,426	5,172	4,747
5,403	5,292	5,229	5,041	4,682	4,175
2,338	2,519	2,869	2,851	3,466	3,173
1,276	1,539	1,748	1,935	1,781	1,390
<b>\$ 51,125</b>	<b>\$ 52,668</b>	<b>\$ 59,661</b>	<b>\$ 62,584</b>	<b>\$ 59,359</b>	<b>\$ 54,618</b>

**Table 7**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
72.6%	72.4%	73.9%	75.6%	74.6%	75.3%
9.7%	9.9%	9.6%	8.7%	8.7%	8.7%
10.6%	10.0%	8.8%	8.1%	7.9%	7.6%
4.6%	4.8%	4.8%	4.6%	5.8%	5.8%
2.5%	2.9%	2.9%	3.0%	3.0%	2.6%
<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>5.0%</b>	<b>5.0%</b>

**Personal Income Tax Rates****Table 8**

Last Ten Calendar Years

Tax Year	Tax Rates	Number of Brackets	Income Brackets		Average Effective Rate <sup>a</sup>
			Low	High	
2013	0.0% - 7.0%	6	2,850	14,250	b
2012	0.0% - 7.0%	6	2,800	14,000	1.9%
2011	0.0% - 7.0%	6	2,760	13,800	1.8%
2010	0.0% - 7.0%	6	2,740	13,700	1.8%
2009	0.0% - 7.0%	6	2,740	13,700	1.8%
2008	0.0% - 7.0%	6	2,670	13,350	1.9%
2007	0.0% - 7.0%	6	2,630	13,150	2.1%
2006	2.5% - 7.0%	6	2,570	12,850	2.2%
2005	2.5% - 7.0%	6	2,530	12,650	2.2%
2004	2.5% - 7.0%	6	2,500	12,500	2.1%

<sup>a</sup> The total direct tax rate for personal income is not presented. Average effective rate equals total personal income tax liability divided by total personal income.

<sup>b</sup> Not yet available.

Note: The legislature can raise the sales or income tax rates by legislation; no vote of the populace is required. The State's personal income tax brackets are adjusted each year for inflation.

Source: South Carolina Department of Revenue

## Personal Income Tax Filers and Liability by Income Level

Table 9

Calendar Years 2012 and 2003

(dollars, except income level, expressed in thousands)

2012 <sup>a</sup>				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	96,587	4.6%	\$ 1,323,989	42.8%
\$75,001 - \$100,000	70,889	3.4%	367,851	11.9%
\$50,001 - \$75,000	143,506	6.8%	510,916	16.5%
\$25,001 - \$50,000	299,134	14.2%	577,362	18.7%
\$10,001 - \$25,000	349,115	16.5%	241,087	7.8%
\$10,000 and lower	1,141,360	54.5%	70,889	2.3%
<b>Total</b>	<b>2,100,591</b>	<b>100.0%</b>	<b>\$ 3,092,094</b>	<b>100.0%</b>

2003				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	52,534	2.9%	\$ 747,428	32.6%
\$75,001 - \$100,000	44,383	2.4%	231,993	10.1%
\$50,001 - \$75,000	118,742	6.5%	425,157	18.5%
\$25,001 - \$50,000	283,011	15.5%	563,620	24.6%
\$10,001 - \$25,000	358,385	19.7%	276,092	12.0%
\$10,000 and lower	972,574	53.0%	50,103	2.2%
<b>Total</b>	<b>1,829,629</b>	<b>100.0%</b>	<b>\$ 2,294,393</b>	<b>100.0%</b>

<sup>a</sup> Information for 2013 not yet available.

Note: Due to confidentiality issues, the names of the largest personal income tax payers are not available. The categories presented are intended to provide alternative information regarding the sources of the State's individual income tax revenues.

Source: South Carolina Department of Revenue

## Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	For the Fiscal Year			
	2014	2013	2012	2011
<b>Governmental Activities</b>				
General obligation bonds.....	\$1,320,532	\$1,376,697	\$1,571,957	\$1,756,397
Limited obligation bonds.....	919	2,408	3,822	5,161
Tobacco Authority bonds.....	—	—	—	63,161
Infrastructure Bank bonds.....	2,016,518	2,003,486	2,074,308	2,135,772
Revenue bonds.....	21,072	24,318	27,424	30,400
Notes payable.....	18,265	27,126	41,430	50,172
Capital leases.....	6,004	349	318	261
Total governmental activities.....	<u>3,383,310</u>	<u>3,434,384</u>	<u>3,719,259</u>	<u>4,041,324</u>
<b>Business-Type Activities</b>				
Revenue bonds.....	6,210	6,360	—	—
Total business-type activities.....	<u>6,210</u>	<u>6,360</u>	—	—
<b>Total primary government.....</b>	<b><u>\$3,389,520</u></b>	<b><u>\$3,440,744</u></b>	<b><u>\$3,719,259</u></b>	<b><u>\$4,041,324</u></b>
<b>Debt as a percentage of personal income.....</b>	a	2.0%	2.2%	2.5%
<b>Debt per capita expressed in actual dollars.....</b>	a	\$ 721	\$ 787	\$ 865

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category.

<sup>a</sup> Not yet available.

Source: South Carolina Comptroller General's

**Table 10**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$1,950,048	\$1,857,510	\$2,016,952	\$2,214,865	\$2,405,119	\$2,298,253
6,435	7,629	9,352	10,985	15,291	19,392
120,653	176,180	242,891	769,755	796,900	820,905
2,051,545	2,091,864	2,125,640	2,162,973	1,917,706	1,947,393
33,251	35,982	38,598	41,044	22,169	23,521
60,944	35,820	20,362	15,622	21,021	10,311
242	404	672	939	1,894	2,856
<u>4,223,118</u>	<u>4,205,389</u>	<u>4,454,467</u>	<u>5,216,183</u>	<u>5,180,100</u>	<u>5,122,631</u>
—	—	—	—	—	—
—	—	—	—	—	—
<u><b>\$4,223,118</b></u>	<u><b>\$4,205,389</b></u>	<u><b>\$4,454,467</b></u>	<u><b>\$5,216,183</b></u>	<u><b>\$5,180,100</b></u>	<u><b>\$5,122,631</b></u>
2.8%	2.8%	3.0%	3.6%	3.8%	4.1%
\$ 911	\$ 922	\$ 989	\$ 1,179	\$ 1,194	\$ 1,204

## Ratios of General Bonded Debt Outstanding

### Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	<b>For the Fiscal Year</b>			
	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Governmental Activities</b>				
Capital improvement bonds.....	\$ 148,642	\$ 191,926	\$ 243,248	\$ 294,497
State highway bonds.....	358,484	390,046	433,266	470,125
State school facilities bonds.....	143,868	204,120	264,245	321,243
Infrastructure Bank bonds.....	44,533	44,052	45,953	48,055
State economic development bonds.....	436,379	356,623	377,809	398,026
Research university infrastructure bonds.....	149,609	147,989	162,626	176,817
Air carrier hub terminal facilities bonds.....	39,017	41,941	44,810	47,634
Total governmental activities.....	<u>1,320,532</u>	<u>1,376,697</u>	<u>1,571,957</u>	<u>1,756,397</u>
<b>Total primary government.....</b>	<b><u>\$ 1,320,532</u></b>	<b><u>\$ 1,376,697</u></b>	<b><u>\$ 1,571,957</u></b>	<b><u>\$ 1,756,397</u></b>
<b>Debt as a percentage of personal income.....</b>	a	0.8%	0.9%	1.1%
<b>Debt per capita expressed in actual dollars...</b>	a	\$ 288	\$ 333	\$ 376

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category.

<sup>a</sup> Not yet available.

Source: South Carolina Comptroller General's Office

**Table 11**

<b>Ended June 30</b>					
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>
\$ 355,264	\$ 424,080	\$ 514,410	\$ 603,762	\$ 693,815	\$ 801,626
510,365	548,278	622,145	663,582	699,669	725,434
375,742	427,355	476,498	523,305	567,873	611,126
50,026	51,921	53,742	55,491	57,171	58,785
417,633	206,371	217,449	227,992	238,109	101,282
190,594	199,505	132,708	140,733	148,482	—
50,424	—	—	—	—	—
<u>1,950,048</u>	<u>1,857,510</u>	<u>2,016,952</u>	<u>2,214,865</u>	<u>2,405,119</u>	<u>2,298,253</u>
<b><u>\$ 1,950,048</u></b>	<b><u>\$ 1,857,510</u></b>	<b><u>\$ 2,016,952</u></b>	<b><u>\$ 2,214,865</u></b>	<b><u>\$ 2,405,119</u></b>	<b><u>\$ 2,298,253</u></b>
1.3%	1.2%	1.3%	1.5%	1.8%	1.8%
\$ 421	\$ 407	\$ 448	\$ 501	\$ 554	\$ 540

## Computation of Legal Debt Margin

June 30, 2014

(Expressed in Thousands)

Section 57-11-240 of the South Carolina Code of Laws and Article X, Section 13 of the South Carolina Constitution state that highway bonds may be issued if such bonds are additionally secured by a pledge of revenues designated by the General Assembly for State highway purposes from taxes or licenses imposed for using the public highways of the State. The maximum annual debt service on all highway bonds shall not exceed fifteen percent of the proceeds received from the designated revenues for the fiscal year next preceding.

Section 11-51-50 of the South Carolina Code of Laws states that the issuance of general obligation bonds of the State must be limited so that the maximum annual debt service on all general obligation bonds of the State (excluding highway bonds, State institution bonds, tax anticipation notes, and bond anticipation notes) may not exceed six percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

Section 11-41-60 states that the maximum annual debt service on economic development bonds may not exceed one-half of one percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

Section 11-51-50 also states that the maximum annual debt service on research university infrastructure bonds may not exceed one-half of one percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for state highway bonds and state institution bonds).

### HIGHWAY BONDS

2012-2013 Budgetary General Fund revenues pledged for highway bonds.....	\$ 9,639
2012-2013 other revenues pledged for highway bonds.....	612,453
	<hr/>
2012-2013 revenues pledged for highway bonds.....	622,092
	<hr/>
15% of 2012-2013 revenues pledged for highway bonds.....	93,314
Less: maximum annual debt service for highway bonds <sup>a</sup> .....	57,365
	<hr/>
<b>Legal debt service margin at June 30, 2014--highway bonds.....</b>	<b>\$ 35,949</b>
	<hr/> <hr/>

### GENERAL OBLIGATION BONDS (EXCLUDING INSTITUTION BONDS, HIGHWAY BONDS, AND ANTICIPATION NOTES)<sup>d</sup>

2012-2013 Budgetary General Fund revenues .....	\$ 6,389,576
Less: 2012-2013 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	9,639
	<hr/>
2012-2013 net Budgetary General Fund revenues.....	6,379,937
	<hr/>
6% of 2012-2013 net Budgetary General Fund revenues.....	382,796
Less: maximum annual debt service for general obligation bonds excluding institution and highway bonds and bond anticipation notes <sup>c</sup> .....	175,354
	<hr/>
<b>Legal debt service margin at June 30, 2014--general obligation bonds excluding institution and highway bonds and bond anticipation notes.....</b>	<b>\$ 207,442</b>
	<hr/> <hr/>



**Table 12**

<b><u>ECONOMIC DEVELOPMENT BONDS<sup>e</sup></u></b>	
2012-2013 Budgetary General Fund revenues .....	\$ 6,389,576
Less: 2012-2013 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	<u>9,639</u>
2012-2013 net Budgetary General Fund revenues.....	<u>6,379,937</u>
0.5% of 2012-2013 net Budgetary General Fund revenues.....	31,900
Less: maximum annual debt service for research university infrastructure bonds <sup>a</sup> .....	<u>24,493</u>
<b>Legal debt service margin at June 30, 2014--economic development bonds.....</b>	<b><u>\$ 7,407</u></b>
<b><u>RESEARCH UNIVERSITY INFRASTRUCTURE BONDS</u></b>	
2012-2013 Budgetary General Fund revenues .....	\$ 6,389,576
Less: 2012-2013 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	<u>9,639</u>
2012-2013 net Budgetary General Fund revenues.....	<u>6,379,937</u>
0.5% of 2012-2013 net Budgetary General Fund revenues.....	31,900
Less: maximum annual debt service for research university infrastructure bonds <sup>a</sup> .....	<u>21,663</u>
<b>Legal debt service margin at June 30, 2014--research university infrastructure bonds.....</b>	<b><u>\$ 10,237</u></b>

- <sup>a</sup> As of June 30, 2014, the maximum annual debt service will occur in the fiscal year ending June 30, 2015.
- <sup>b</sup> For the fiscal year ended June 30, 2014, there were no net Budgetary General Fund revenues pledged for State institution bonds and anticipation notes.
- <sup>c</sup> As of June 30, 2014, the maximum annual debt service will occur in the fiscal year ending June 30, 2015.
- <sup>d</sup> During the fiscal year ended June 30, 2010, the State issued \$50 million of Air Carrier Hub Terminal Facilities bonds under the provisions of Section 55-11-520 of the South Carolina Code of Laws. Section 55-11-520(A) states that no more than \$50 million of Air Carrier Hub Terminal Facilities bonds may be outstanding at any time.
- <sup>e</sup> During the fiscal year ended June 30, 2010, the State issued \$170 million of Economic Development bonds and during the fiscal year ended June 30, 2014, the State issued an additional \$85 million of Economic Development bonds which, based on the provisions of Section 11-41-60 of the South Carolina Code of Laws, are not subject to the limitation on maximum annual debt service. This \$170 million and \$85 million bond issues have been excluded from the debt service limit calculations.

Source: South Carolina Comptroller General's Office

## Legal Debt Margin Information

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2014	2013	2012	2011
<b><u>State Highway Bonds</u></b>				
Debt service limitation.....	\$ 93,314	\$ 95,326	\$ 95,525	\$ 93,729
Debt service applicable to limit.....	<u>57,365</u>	<u>57,717</u>	<u>58,390</u>	<u>58,831</u>
<b>Legal debt margin at June 30.....</b>	<b><u>\$ 35,949</u></b>	<b><u>\$ 37,609</u></b>	<b><u>\$ 37,135</u></b>	<b><u>\$ 34,898</u></b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>38.5%</b>	<b>39.5%</b>	<b>38.9%</b>	<b>37.2%</b>
<b><u>General Obligation Bonds excluding Institution and Highway Bonds and Bond Anticipation Notes</u></b>				
Debt service limitation.....	\$ 382,796	\$ 350,844	\$ 337,073	\$ 313,772
Debt service applicable to limit.....	<u>175,354</u>	<u>173,992</u>	<u>180,387</u>	<u>183,438</u>
<b>Legal debt margin at June 30.....</b>	<b><u>\$ 207,442</u></b>	<b><u>\$ 176,852</u></b>	<b><u>\$ 156,686</u></b>	<b><u>\$ 130,334</u></b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>54.2%</b>	<b>50.4%</b>	<b>46.5%</b>	<b>41.5%</b>
<b><u>Economic Development Bonds</u></b>				
Debt service limitation.....	\$ 31,900	\$ 29,237	\$ 28,089	\$ 26,148
Debt service applicable to limit.....	<u>24,493</u>	<u>24,521</u>	<u>24,521</u>	<u>24,655</u>
<b>Legal debt margin at June 30.....</b>	<b><u>\$ 7,407</u></b>	<b><u>\$ 4,716</u></b>	<b><u>\$ 3,568</u></b>	<b><u>\$ 1,493</u></b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>23.2%</b>	<b>16.1%</b>	<b>12.7%</b>	<b>5.7%</b>
<b><u>Research University Infrastructure Bonds</u></b>				
Debt service limitation.....	\$ 31,900	\$ 29,237	\$ 28,089	\$ 26,148
Debt service applicable to limit.....	<u>21,663</u>	<u>20,452</u>	<u>20,624</u>	<u>20,820</u>
<b>Legal debt margin at June 30.....</b>	<b><u>\$ 10,237</u></b>	<b><u>\$ 8,785</u></b>	<b><u>\$ 7,465</u></b>	<b><u>\$ 5,328</u></b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>32.1%</b>	<b>30.0%</b>	<b>26.6%</b>	<b>20.4%</b>

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category.

Source: South Carolina Comptroller General's Office

Table 13

Ended June 30					
2010	2009	2008	2007	2006	2005
\$ 93,382	\$ 98,037	\$ 101,853	\$ 96,128	\$ 90,101	\$ 87,988
60,997	64,078	71,766	71,766	71,766	71,766
<b>\$ 32,385</b>	<b>\$ 33,959</b>	<b>\$ 30,087</b>	<b>\$ 24,362</b>	<b>\$ 18,335</b>	<b>\$ 16,222</b>
<b>34.7%</b>	<b>34.6%</b>	<b>29.5%</b>	<b>25.3%</b>	<b>20.3%</b>	<b>18.4%</b>
\$ 331,738	\$ 382,086	\$ 397,558	\$ 370,495	\$ 332,122	\$ 278,531
199,556	198,074	221,525	225,409	230,124	226,157
<b>\$ 132,182</b>	<b>\$ 184,012</b>	<b>\$ 176,033</b>	<b>\$ 145,086</b>	<b>\$ 101,998</b>	<b>\$ 52,374</b>
<b>39.8%</b>	<b>48.2%</b>	<b>44.3%</b>	<b>39.2%</b>	<b>30.7%</b>	<b>18.8%</b>
\$ 27,645	\$ 31,841	\$ 33,130	\$ 30,875	\$ 27,677	\$ 25,321
24,655	21,229	21,229	21,284	21,342	9,632
<b>\$ 2,990</b>	<b>\$ 10,612</b>	<b>\$ 11,901</b>	<b>\$ 9,591</b>	<b>\$ 6,335</b>	<b>\$ 15,689</b>
<b>10.8%</b>	<b>33.3%</b>	<b>35.9%</b>	<b>31.1%</b>	<b>22.9%</b>	<b>62.0%</b>
\$ 27,645	\$ 31,841	\$ 33,130	\$ 30,875	\$ 27,677	\$ —
21,019	21,019	13,777	13,882	13,980	—
<b>\$ 6,626</b>	<b>\$ 10,822</b>	<b>\$ 19,353</b>	<b>\$ 16,993</b>	<b>\$ 13,697</b>	<b>\$ —</b>
<b>24.0%</b>	<b>34.0%</b>	<b>58.4%</b>	<b>55.0%</b>	<b>49.5%</b>	<b>—</b>

**Pledged Revenue Coverage****Table 14**

Last Ten Fiscal Years  
(expressed in thousands)

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
<b>Budget and Control Board—Revenue Bonds</b>					
2014	\$ 2,385	\$ 1,870	\$ 515	\$ 2,385	1.00
2013	2,384	1,780	604	2,384	1.00
2012	2,384	1,695	689	2,384	1.00
2011	2,382	1,620	762	2,382	1.00
2010	2,371	1,540	831	2,371	1.00
2009	2,367	1,470	897	2,367	1.00
2008	2,324	1,385	939	2,324	1.00
2007	2,298	1,320	978	2,298	1.00
2006	2,276	1,260	1,016	2,276	1.00
2005	2,242	1,190	1,052	2,242	1.00
<b>Infrastructure Bank Bonds</b>					
2014	\$ 208,256	\$ 71,550	\$ 92,522	\$ 164,072	1.27
2013	212,078	60,730	95,789	156,519	1.35
2012	217,883	54,410	103,703	158,113	1.38
2011	246,542	48,418	96,606	145,024	1.70
2010	213,689	46,275	99,624	145,899	1.46
2009	207,747	40,750	99,446	140,196	1.48
2008	194,969	44,355	103,541	147,896	1.32
2007	195,754	41,070	90,284	131,354	1.49
2006	166,443	37,940	93,409	131,349	1.27
<b>Tobacco Settlement Revenue Management Authority Bonds</b>					
2014	\$ 109,113	\$ —	\$ —	\$ —	N/A
2013	73,326	—	—	—	N/A
2012	74,122	71,700	3,585	75,285	0.98
2011	69,808	65,265	3,585	68,850	1.01
2010	68,709	63,035	10,000	73,035	0.94
2009	95,115	75,730	13,787	89,517	1.06
2008	83,493	390,735	48,540	439,275	0.19
2007	79,912	—	50,761	50,761	1.57
2006	67,841	—	52,601	52,601	1.29
2005	73,232	—	54,496	54,496	1.34

For fiscal year 2012-13, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category.

**Demographic Statistics****Table 15**

Last Ten Calendar Years

<u>Year</u>	<u>Population at July 1 <sup>a</sup></u>	<u>Per Capita Income <sup>b</sup></u>	<u>Average Annual Unemployment Rate <sup>c</sup></u>
2013	4,774,839	\$ 35,831	7.8%
2012	4,723,723	35,056	9.4%
2011	4,673,348	34,182	10.3%
2010	4,635,835	32,688	11.2%
2009	4,561,242	32,579	11.7%
2008	4,503,280	33,346	6.9%
2007	4,424,232	32,496	5.6%
2006	4,339,399	31,266	6.4%
2005	4,256,199	29,451	6.8%
2004	4,201,306	28,121	6.8%

<sup>a</sup> Source: U.S. Census Bureau

<sup>b</sup> Per capita income is calculated by dividing total personal income by population.

Information has been updated when modifications are provided by the Federal Government Sources.

<sup>c</sup> Source: U.S. Department of Labor

**Employment by Industry****Table 16****Latest Completed Calendar Year and Nine Years Prior**

<b>Sources</b>	<b>2013</b>		<b>2004</b>	
	<b>Number of Employees</b>	<b>Percent of Total</b>	<b>Number of Employees</b>	<b>Percent of Total</b>
Contract construction.....	80,200	4.2%	114,400	6.3%
Manufacturing:				
Durable goods.....	129,800	6.8%	133,700	7.3%
Nondurable goods.....	95,200	5.0%	133,300	7.3%
Transportation, communication, and public utilities.....	64,500	3.4%	62,400	3.4%
Wholesale and retail trade:				
Wholesale.....	66,400	3.5%	65,600	3.6%
Retail.....	230,700	12.2%	227,100	12.4%
Information .....	26,400	1.4%	26,800	1.5%
Finance, insurance and real estate.....	95,600	5.0%	88,500	4.8%
Services and mining.....	756,200	39.9%	652,300	35.6%
Government:				
Federal.....	32,600	1.7%	28,200	1.5%
State and local.....	319,100	16.9%	297,800	16.3%
<b>Total wage and salary employment.....</b>	<b>1,896,700</b>	<b>100.0%</b>	<b>1,830,100</b>	<b>100.0%</b>

**Note:** Due to confidentiality issues, the number of employees for individual companies within the State is not available. The categories presented are intended to provide alternative information regarding the principal employers within the State.

Source: South Carolina Department of Employment and Workforce

## Ten Largest Employers

## Table 17

Latest Completed Calendar Year and Nine Years Prior  
(Listed alphabetically)

<u>2013</u>	<u>2004</u>
Bi-Lo, Inc.	Bi-Lo, Inc.
Blue Cross/Blue Shield of South Carolina	U.S. Department of Defense
U.S. Department of Defense	Greenville Hospital System
Greenville Hospital System	Michelin North America, Inc.
Michelin North America, Inc.	Palmetto Health Alliance, Inc.
Palmetto Health Alliance, Inc.	Greenville County School District
Greenville County School District	University of South Carolina
University of South Carolina	U.S. Postal Service
U.S. Postal Service	Wal-Mart Associates, Inc.
Wal-Mart Associates, Inc.	Washington Savannah River Company

Note: Due to confidentiality issues, the number of employees for each company is not available and the employers are listed alphabetically rather than in order of size.

Source: South Carolina Department of Employment and Workforce

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## Government Employees by Function

Last Ten Fiscal Years

Function	Permanent Employees			
	2014 <sup>a</sup>	2013 <sup>a</sup>	2012	2011
General government.....	6,023	5,748	5,927	5,915
Education.....	2,773	2,717	2,726	2,772
Higher education.....	—	—	29,518	28,547
Health and environment.....	9,683	9,675	9,875	10,399
Social services.....	3,294	3,222	3,150	3,235
Administration of justice.....	9,205	9,261	9,295	9,442
Resources and economic development.....	1,525	1,477	1,410	1,437
Transportation.....	4,291	4,417	4,471	4,536
Other.....	56	66	300	307
<b>Totals.....</b>	<b>36,850</b>	<b>36,583</b>	<b>66,672</b>	<b>66,590</b>

<sup>a</sup> Beginning with fiscal year 2012-2013, the following entities are reported as discretely presented component units rather than as part of the primary government: Higher education institutions, Housing Authority, Education Assistance Authority, Jobs-Economic Development Authority, and Patriots Point Development Authority.

Source: South Carolina Comptroller General's Office



Table 18

as of June 30					
<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
6,108	6,307	6,532	6,457	6,267	6,195
2,968	2,990	3,084	3,014	2,922	3,053
28,414	28,271	26,972	26,095	27,185	26,569
10,998	11,487	12,286	12,237	12,461	13,010
3,689	3,990	3,998	3,904	3,627	3,618
9,631	9,954	10,280	10,098	9,747	9,417
1,675	1,738	1,856	1,818	1,776	1,746
5,006	5,050	5,065	4,880	4,794	5,002
314	317	313	314	306	313
<u><b>68,803</b></u>	<u><b>70,104</b></u>	<u><b>70,386</b></u>	<u><b>68,817</b></u>	<u><b>69,085</b></u>	<u><b>68,923</b></u>

# Operating Indicators by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2014 <sup>a</sup>	2013 <sup>a</sup>	2012	2011
<b>General government</b>				
Individual income tax returns processed.....	2,514,090	2,444,843	2,406,252	2,482,647
Corporate income tax returns processed .....	209,677	208,208	194,680	197,608
Department of Motor Vehicles transactions.....	12,767,033	11,541,043	10,522,707	9,898,064 <sup>b</sup>
Workers' compensation cases reviewed.....	63,541	53,683	44,327	43,464
<b>Education</b>				
Public school enrollment.....	742,325	731,679	719,201	714,421
Average operating miles per school bus.....	14,862	16,041	15,048	15,950
State Museum visitors.....	127,943	143,199	185,124	136,346
<b>Health and environment</b>				
Medicaid eligible participants.....	1,242,657	1,162,210	1,069,195	1,019,508
Women, Infant and Children (WIC) participants..	112,131	125,368	130,646	130,097
Community mental health center clients.....	86,652	89,510	83,880	85,244 <sup>b</sup>
<b>Social services</b>				
Average food stamp households per month.....	403,281	415,475	444,268	384,936
Child Protective Services investigations.....	14,606	11,924	15,803	17,763
<b>Administration of justice</b>				
Adult prison average daily population.....	21,581	22,152	22,776	23,358
Juvenile facility average daily population.....	523	508	532	635
<b>Resources and economic development</b>				
Dept of Commerce capital investment projects...	127	151	149	172
Welcome Center visitors.....	2,001,594	2,046,582	2,158,943	2,023,488
Hunting and fishing licenses processed.....	937,099	938,736	965,598	996,890
Watercraft registrations.....	460,300	462,926	450,935	442,057
<b>Transportation</b>				
Miles of surface repair.....	166,174	150,859	137,479	150,590
Miles of roadway inspections.....	354,953	341,907	325,930	361,226
<b>Higher education and support</b>				
Total headcount enrollment.....	n/a	n/a	208,302	205,080
Degrees awarded.....	n/a	n/a	38,545	35,958
<b>Unemployment compensation benefits</b>				
Initial claims.....	225,420	264,447	278,714	310,528
Total benefit weeks claimed.....	1,365,992	1,787,530	2,402,387	2,992,594
<b>Financing of housing facilities</b>				
Mortgage loans serviced.....	n/a	n/a	15,977	15,740
Families receiving rental assistance.....	n/a	n/a	19,886	19,918
<b>Medical malpractice insurance</b>				
Membership total.....	3,311	3,020	3,374	3,570
<b>Financing of student loans</b>				
Number of student loans outstanding.....	n/a	n/a	482,691	537,090
<b>Tuition prepayment program</b>				
Individual accounts.....	5,758	5,841	5,935	6,052
<b>State maritime museum</b>				
Museum visitors and other area patrons.....	n/a	n/a	273,283	270,802
<b>Insurance claims processing</b>				
Second Injury Fund claims paid.....	1,964	2,190	3,312	3,224
<b>Other</b>				
Public railway carloads (calendar year).....	122,475	105,775	88,746	66,618

<sup>a</sup> Beginning with fiscal year 2012-2013, Higher education institutions, Housing Authority, Education Assistance Authority, and Patriots Point Development Authority are not part of the primary government.

<sup>b</sup> Processing changes resulted in evaluation differences for service monitoring.

Source: South Carolina Comptroller General's Office

Ended June 30

2010	2009	2008	2007	2006	2005
2,379,693	2,393,919	2,421,786	2,273,202	2,172,409	2,112,766
183,224	185,200	166,237	164,855	155,228	156,784
11,989,686	12,430,183	13,234,198	13,331,078	13,474,463	12,670,522
53,407	63,493	77,961	82,603	127,848	111,869
712,240	707,739	701,749	698,290	694,155	680,635
15,795	15,600	15,651	16,000	15,685	15,600
156,810	154,487	131,731	141,202	145,845	148,752
975,275	934,090	903,397	902,308	932,708	983,981
133,942	134,618	124,033	112,467	107,413	108,341
88,726	88,999	87,762	87,641	89,480	90,733
346,807	287,867	248,314	231,053	225,456	216,602
18,805	17,621	18,560	18,168	16,898	17,186
24,105	24,081	23,958	23,437	22,964	22,970
739	858	910	985	1,043	1,074
161	190	179	139	137	105
2,323,877	2,123,161	2,281,295	2,378,630	2,454,311	2,525,294
958,014	840,956	839,696	811,025	781,882	704,882
429,233	429,532	430,377	433,158	415,993	396,915
178,084	162,938	158,512	167,551	163,829	173,620
448,492	401,426	342,981	332,559	313,530	270,024
200,204	187,253	180,479	176,415	174,686	172,386
27,705	26,835	26,237	26,063	25,622	24,826
386,818	545,137	292,661	304,464	299,975	313,629
4,331,564	4,206,476	1,964,982	1,998,836	1,930,718	2,129,960
15,813	16,789	16,379	14,400	12,068	10,703
19,931	19,955	20,100	20,129	20,872	20,478
4,230	4,568	5,466	6,320	7,050	7,166
371,205	386,748	189,292	351,024	323,536	332,794
6,135	6,239	6,315	6,388	6,452	6,262
268,965	264,244	264,326	259,425	260,827	240,811
3,118	3,404	3,661	3,951	3,860	4,520
64,554	92,136	95,521	82,036	88,245	88,242

# Capital Assets by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2014 <sup>a</sup>	2013 <sup>a</sup>	2012	2011
<b>General government</b>				
Buildings and facilities.....	49	46	33	33
State armories.....	59	66	63	63
Fleet vehicles.....	3,093	2,991	3,092	2,957
Motor vehicle district offices.....	66	67	67	68
<b>Education</b>				
School buses.....	5,640	5,705	5,630	5,636
Television transmitters.....	11	11	11	11
Vocational training/client centers.....	35	35	35	35
<b>Health and environment</b>				
Mental health buildings.....	149	148	149	150
Community mental health centers.....	64	51	48	48
Regional special needs centers.....	5	5	5	5
<b>Social services</b>				
Buildings and facilities.....	69	65	66	66
<b>Administration of justice</b>				
Adult correctional institutions.....	25	26	27	28
Juvenile correctional facilities.....	7	7	7	7
Highway patrol district offices.....	6	6	6	6
Highway patrol vehicles.....	1,351	1,050	1,054	1,060
<b>Resources and economic development</b>				
Acres of State parks.....	86,445	86,370	84,604	83,118
Acres of State forests.....	94,245	94,215	94,215	94,215
State parks and historical sites.....	53	53	53	53
State farmers' markets.....	3	3	3	3
Vehicles and boats.....	1,292	1,081	1,223	841
<b>Transportation</b>				
Miles of State highways.....	66,244	66,244	66,126	66,008
Weigh stations.....	8	8	8	8
Traffic cameras.....	360	360	360	350
Miles of cable median barriers.....	480	480	480	480
<b>Higher education</b>				
Number of campuses.....	n/a	n/a	33	33
Buildings-universities.....	n/a	n/a	852	857
Buildings-technical colleges.....	n/a	n/a	310	308
Buildings-student residences.....	n/a	n/a	319	297
<b>State maritime museum</b>				
Vintage aircraft.....	n/a	n/a	4	4
Historical period exhibits.....	n/a	n/a	15	15
<b>Other</b>				
Rail yards.....	3	3	3	3
State-owned locomotives.....	10	10	10	10

<sup>a</sup> Beginning with fiscal year 2012-2013, Higher education institutions and Patriots Point Development Authority are not part of the primary government.

**Table 20**

<b>Ended June 30</b>						
<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	
32	32	32	33	33	33	
63	65	63	62	65	65	
3,316	3,599	3,831	3,515	2,687	2,357	
69	69	69	69	69	69	
5,677	6,117	6,420	6,274	5,788	6,453	
11	11	11	11	11	11	
35	35	35	35	35	35	
151	150	154	137	111	111	
47	49	47	59	60	60	
5	5	5	5	5	5	
66	66	66	66	66	66	
28	28	28	28	29	29	
7	7	7	7	7	7	
7	7	7	7	7	7	
1,162	1,162	1,237	1,004	1,055	1,222	
83,118	82,813	81,824	81,807	81,168	81,168	
92,552	92,552	91,466	91,466	91,600	91,600	
53	53	53	53	53	53	
3	3	3	3	3	3	
1,121	1,203	1,280	1,026	1,538	1,575	
66,262	66,256	66,248	66,242	66,240	66,252	
9	9	9	9	9	9	
350	320	300	300	250	179	
476	476	476	470	470	442	
33	33	33	33	33	33	
833	792	773	787	810	815	
303	302	297	286	277	282	
300	327	388	373	340	335	
4	4	4	4	4	4	
15	15	15	15	15	3	
3	3	3	3	3	3	
10	10	10	13	13	13	