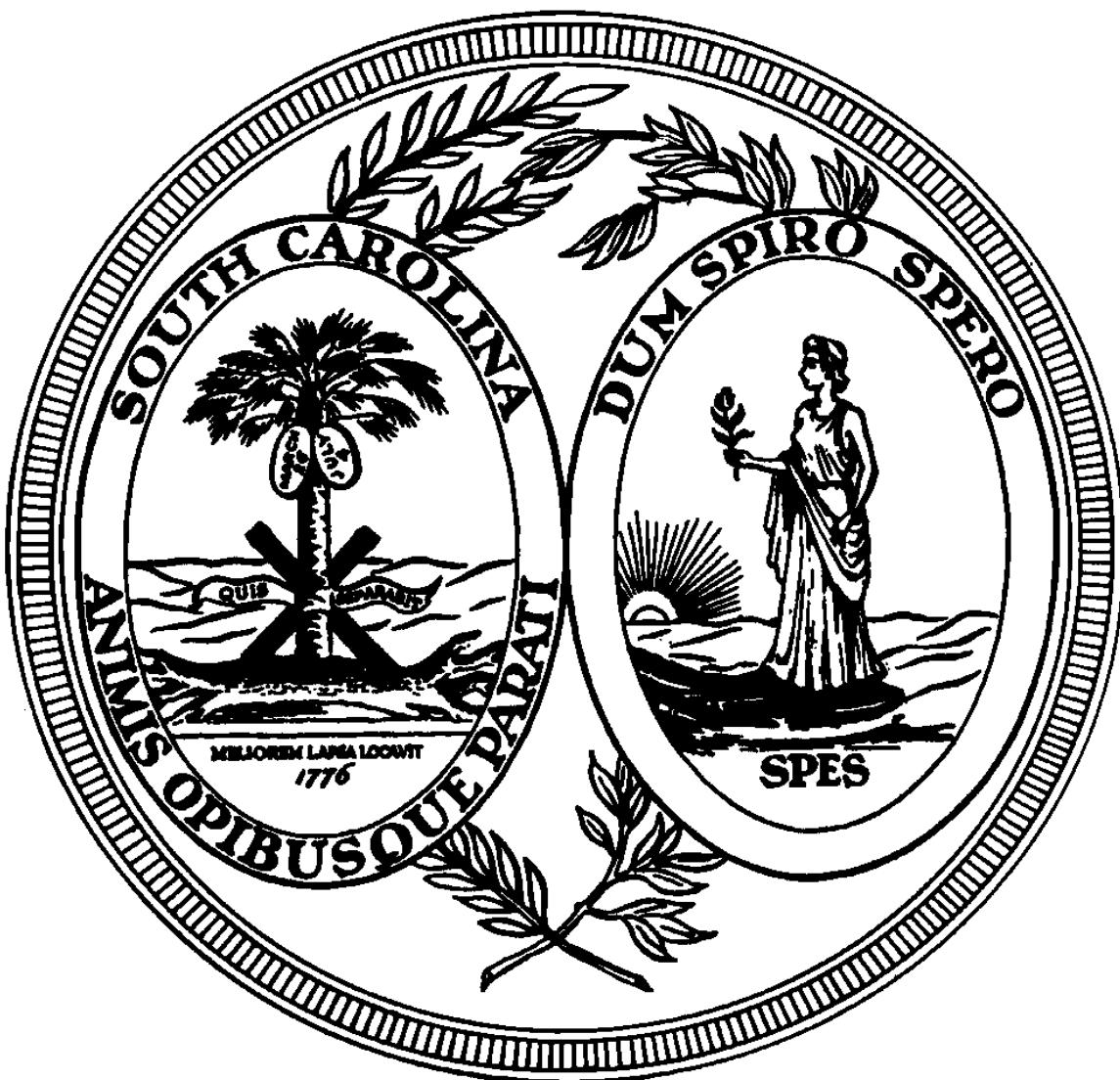


# *Statistical Section (Unaudited)*

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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.

### **CONTENTS**

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Financial Trends .....	236
These schedules contain trend information to help the reader understand how the State's financial performance and well-being have changed over time.	
Revenue Capacity .....	246
These schedules contain information to help the reader assess the State's most significant revenue sources, the personal income tax and the retail sales tax.	
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These schedules present information to help the reader assess the affordability of the State's current levels of outstanding debt and the State's ability to issue additional debt in the future.	
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These schedules offer demographic and economic indicators to help the reader understand the environment within which the State's financial activities take place.	
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These schedules contain service and capital asset data to help the reader understand how the information in the State's financial report relates to the services the State provides and the activities it performs.	

### **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			
	2017	2016 (as restated)	2015 (as restated)	2014
<b>Governmental activities</b>				
Net Investment in capital assets.....	\$ 14,133,938	\$ 13,088,862	\$ 12,667,605	\$ 11,892,515
Restricted.....	8,204,123	6,691,147	6,062,068	5,488,629
Unrestricted.....	<u>(3,497,642)</u>	<u>(2,257,941)</u>	<u>(2,685,933)</u>	<u>(2,128,973)</u>
<b>Total governmental activities</b>				
<b>net position.....</b>	<b><u>\$ 18,840,419</u></b>	<b><u>\$ 17,522,068</u></b>	<b><u>\$ 16,043,740</u></b>	<b><u>\$ 15,252,171</u></b>
<b>Business-type activities</b>				
Net Investment in capital assets.....	\$ 216,697	\$ 203,351	\$ 146,739	\$ 124,223
Restricted.....	792,899	584,700	337,834	185,732
Unrestricted.....	<u>(90,865)</u>	<u>(177,149)</u>	<u>(251,392)</u>	<u>(413,206)</u>
<b>Total business-type activities</b>				
<b>net position.....</b>	<b><u>\$ 918,731</u></b>	<b><u>\$ 610,902</u></b>	<b><u>\$ 233,181</u></b>	<b><u>\$ (103,251)</u></b>
<b>Primary government</b>				
Net Investment in capital assets.....	\$ 14,350,635	\$ 13,292,213	\$ 12,814,344	\$ 12,016,738
Restricted.....	8,997,022	7,275,847	6,399,902	5,674,361
Unrestricted.....	<u>(3,588,507)</u>	<u>(2,435,090)</u>	<u>(2,937,325)</u>	<u>(2,542,179)</u>
<b>Total primary government</b>				
<b>net position.....</b>	<b><u>\$ 19,759,150</u></b>	<b><u>\$ 18,132,970</u></b>	<b><u>\$ 16,276,921</u></b>	<b><u>\$ 15,148,920</u></b>

For fiscal years 2015 and 2016 (December 31, 2015 year-ends), the State implemented GASB Statement No. 68 (GASB 68). The implementation resulted in the restatement of prior year pension-related expenses and related net position balances. Amounts for fiscal years prior to 2014 have not been restated.

Other restatements have been made, see Note 14 on pages 129 and 130 for details.

For fiscal year 2013, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in the 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

## State of South Carolina

**Table 1****Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 11,455,604	\$ 11,251,603	\$ 10,766,855	\$ 10,966,666	\$ 10,276,019	\$ 10,044,439
5,323,431	3,158,419	3,273,224	3,202,747	3,351,417	3,597,084
<u>326,353</u>	<u>1,760,245</u>	<u>759,206</u>	<u>(371,761)</u>	<u>(161,946)</u>	<u>46,185</u>
<b><u>\$ 17,105,388</u></b>	<b><u>\$ 16,170,267</u></b>	<b><u>\$ 14,799,285</u></b>	<b><u>\$ 13,797,652</u></b>	<b><u>\$ 13,465,490</u></b>	<b><u>\$ 13,687,708</u></b>
\$ 72,497	\$ 2,742,733	\$ 2,628,292	\$ 2,539,652	\$ 2,429,521	\$ 2,315,357
56	1,438,402	1,443,470	1,225,352	1,123,060	1,381,777
<u>(541,375)</u>	<u>974,730</u>	<u>707,961</u>	<u>322,575</u>	<u>399,730</u>	<u>646,266</u>
<b><u>\$ (468,822)</u></b>	<b><u>\$ 5,155,865</u></b>	<b><u>\$ 4,779,723</u></b>	<b><u>\$ 4,087,579</u></b>	<b><u>\$ 3,952,311</u></b>	<b><u>\$ 4,343,400</u></b>
\$ 11,528,101	\$ 13,994,336	\$ 13,395,147	\$ 13,506,318	\$ 12,705,540	\$ 12,359,796
5,323,487	4,596,821	4,716,694	4,428,099	4,474,477	4,978,861
<u>(215,022)</u>	<u>2,734,975</u>	<u>1,467,167</u>	<u>(49,186)</u>	<u>237,784</u>	<u>692,451</u>
<b><u>\$ 16,636,566</u></b>	<b><u>\$ 21,326,132</u></b>	<b><u>\$ 19,579,008</u></b>	<b><u>\$ 17,885,231</u></b>	<b><u>\$ 17,417,801</u></b>	<b><u>\$ 18,031,108</u></b>

# State of South Carolina

## Changes in Net Position

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year					
	2017	2016	2015	2014		
		(as restated)	(as restated)			
<b>Expenses</b>						
<b>Governmental activities:</b>						
General government.....	\$ 5,507,990	\$ 4,693,397	\$ 5,348,501	\$ 5,377,689		
Education.....	4,991,282	4,906,919	4,742,995	4,250,632		
Health and environment.....	8,156,599	7,683,019	7,832,147	7,071,800		
Social services.....	1,766,719	1,832,743	1,821,016	1,977,904		
Administration of justice.....	938,748	883,458	873,450	830,536		
Resources and economic development.....	484,902	463,630	389,814	334,898		
Transportation.....	1,481,762	1,310,449	1,118,603	1,159,917		
Unallocated interest expense.....	25,865	23,537	33,322	36,896		
<b>Total governmental activities expenses.....</b>	<b>23,353,867</b>	<b>21,797,152</b>	<b>22,159,848</b>	<b>21,040,272</b>		
<b>Business-type activities:</b>						
Higher education.....	—	—	—	—		
Higher education institution support.....	—	—	—	—		
Unemployment compensation benefits.....	199,409	208,710	226,470	342,741		
Second injury fund benefits.....	600	27	7,461	2,547		
Financing of housing facilities.....	—	—	—	—		
Medical malpractice insurance.....	—	—	—	—		
Financing of student loans.....	—	—	—	—		
Tuition prepayment program.....	—	—	—	—		
State maritime museum.....	—	—	—	—		
Insurance claims processing.....	—	—	—	—		
Other.....	52,900	45,855	55,325	35,194		
<b>Total business-type activities expenses.....</b>	<b>252,909</b>	<b>254,592</b>	<b>289,256</b>	<b>380,482</b>		
<b>Total primary government expenses.....</b>	<b>23,606,776</b>	<b>22,051,744</b>	<b>22,449,104</b>	<b>21,420,754</b>		
<b>Program Revenues</b>						
<b>Governmental activities:</b>						
Charges for services:						
General government.....	2,797,733	2,732,909	2,592,512	2,426,885		
Other activities.....	608,357	543,485	657,266	790,717		
Operating grants and contributions.....	9,127,975	8,823,007	8,388,996	7,661,223		
Capital grants and contributions.....	813,622	582,940	680,842	806,657		
<b>Total governmental activities program revenues.....</b>	<b>13,347,687</b>	<b>12,682,341</b>	<b>12,319,616</b>	<b>11,685,482</b>		
<b>Business-type activities:</b>						
Charges for services:						
Higher education.....	—	—	—	—		
Higher education institution support.....	—	—	—	—		
Unemployment compensation benefits.....	385,759	422,479	442,545	507,907		
Second injury fund benefits.....	59,848	59,874	60,000	60,043		
Other activities.....	51,405	46,759	44,208	45,815		
Operating grants and contributions.....	22,708	11,909	14,335	90,107		
Capital grants and contributions.....	18,998	39,480	12,567	210		
<b>Total business-type activities program revenues.....</b>	<b>538,718</b>	<b>580,501</b>	<b>573,655</b>	<b>704,082</b>		
<b>Total primary government activities program revenues.....</b>	<b>13,886,405</b>	<b>13,262,842</b>	<b>12,893,271</b>	<b>12,389,564</b>		
<b>Net Revenues (Expenses)</b>						
Governmental activities.....	(10,006,180)	(9,114,811)	(9,840,232)	(9,354,790)		
Business-type activities.....	285,809	325,909	284,399	323,600		
<b>Total primary government net revenues (expense)..</b>	<b>(9,720,371)</b>	<b>(8,788,902)</b>	<b>(9,555,833)</b>	<b>(9,031,190)</b>		

**State of South Carolina**

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**Table 2**

**Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 5,303,836	\$ 4,685,050	\$ 4,462,454	\$ 4,475,571	\$ 4,331,740	\$ 4,521,252
4,243,187	4,163,313	4,004,703	4,400,125	4,109,666	4,401,108
6,403,284	5,778,883	6,584,487	6,007,179	5,825,749	5,209,149
2,087,077	2,066,923	1,900,026	1,847,028	1,533,666	1,300,347
719,891	658,925	746,462	760,379	774,533	789,071
281,763	207,810	221,075	351,882	372,073	407,392
931,980	1,194,222	1,203,952	1,179,611	940,226	941,924
44,451	87,929	90,848	81,838	98,728	102,825
<b>20,015,469</b>	<b>18,843,055</b>	<b>19,214,007</b>	<b>19,103,613</b>	<b>17,986,381</b>	<b>17,673,068</b>
—	3,844,159	3,684,769	3,520,564	3,396,191	3,405,491
—	1,359,870	1,321,213	1,252,222	1,200,456	1,121,483
616,064	1,066,105	2,171,063	2,026,866	1,332,402	449,775
52,656	1,564	1,648	1,720	1,699	1,677
—	197,555	272,880	238,191	180,555	174,152
—	9,705	2,591	2,324	(6,724)	13,259
—	15,336	21,847	36,694	52,699	77,249
—	737	4,750	910	10,598	(5,844)
—	9,883	8,614	9,300	8,622	7,848
—	1,830	1,648	1,720	1,699	1,677
54,061	27,753	23,630	23,843	28,935	25,937
<b>722,781</b>	<b>6,534,497</b>	<b>7,514,653</b>	<b>7,114,354</b>	<b>6,207,132</b>	<b>5,272,704</b>
<b>20,738,250</b>	<b>25,377,552</b>	<b>26,728,660</b>	<b>26,217,967</b>	<b>24,193,513</b>	<b>22,945,772</b>
2,327,752	2,039,415	1,929,867	1,945,319	1,654,616	1,694,147
551,319	584,966	533,342	411,485	463,801	466,621
7,328,281	7,366,197	8,118,411	8,274,731	7,045,052	6,313,817
716,702	646,148	615,292	570,743	382,979	333,255
<b>10,924,054</b>	<b>10,636,726</b>	<b>11,196,912</b>	<b>11,202,278</b>	<b>9,546,448</b>	<b>8,807,840</b>
—	2,688,543	2,579,679	2,377,719	2,454,076	2,337,123
—	1,376,960	1,363,957	1,314,062	1,201,181	1,075,408
467,256	438,115	2,298,971	1,575,257	791,037	343,104
1,520	1,560	1,473	1,645	2,091	1,673
42,790	133,133	133,195	154,051	189,406	206,113
323,321	1,553,432	1,115,603	1,042,850	409,628	438,376
3	84,654	94,893	99,239	50,718	45,553
<b>834,890</b>	<b>6,276,397</b>	<b>7,587,771</b>	<b>6,564,823</b>	<b>5,098,137</b>	<b>4,447,350</b>
<b>11,758,944</b>	<b>16,913,123</b>	<b>18,784,683</b>	<b>17,767,101</b>	<b>14,644,585</b>	<b>13,255,190</b>
(9,091,415)	(8,206,329)	(8,017,095)	(7,901,335)	(8,439,933)	(8,865,228)
112,109	(258,100)	73,118	(549,531)	(1,108,995)	(825,354)
<b>(8,979,306)</b>	<b>(8,464,429)</b>	<b>(7,943,977)</b>	<b>(8,450,866)</b>	<b>(9,548,928)</b>	<b>(9,690,582)</b>

**Continued on Next Page**

# State of South Carolina

## Changes in Net Position (Continued)

### Last Ten Fiscal Years (expressed in thousands)

	For the Fiscal Year					
	2017	2016	2015	2014		
		(as restated)	(as restated)			
<b>General Revenues and Other Changes in Net Assets</b>						
<b>Governmental activities:</b>						
Taxes:						
Individual income.....	\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532		
Retail sales and use.....	4,436,958	4,279,959	4,357,672	4,178,102		
Corporate income.....	340,327	408,297	377,329	327,809		
Gas and motor vehicle.....	883,891	698,090	666,772	636,216		
Insurance.....	168,974	156,766	152,314	138,037		
Hospital.....	267,235	265,689	263,557	262,962		
Other.....	661,573	666,017	645,783	601,692		
Unrestricted grants and contributions.....	—	90	1	1		
Unrestricted investment income.....	191,486	108,313	71,691	115,150		
Tobacco legal settlement.....	73,533	71,119	70,419	109,113		
Other revenues.....	154,778	53,026	280,491	684,412		
Special and extraordinary items.....	—	—	—	—		
Transfers.....	2,559	918	3,972	(47,900)		
<b>Total governmental activities.....</b>	<b>11,324,531</b>	<b>10,593,139</b>	<b>10,631,801</b>	<b>10,428,126</b>		
<b>Business-type activities:</b>						
Unrestricted investment income.....	22,777	28,952	16,306	26,107		
Other revenues.....	1,802	8,946	3,141	204		
Additions to endowments.....	—	—	—	—		
Gain on early extinguishment of debt.....	—	—	—	—		
Transfers.....	(2,559)	(918)	(3,972)	47,900		
<b>Total business-type activities.....</b>	<b>22,020</b>	<b>36,980</b>	<b>15,475</b>	<b>74,211</b>		
<b>Total primary government.....</b>	<b>11,346,551</b>	<b>10,630,119</b>	<b>10,647,276</b>	<b>10,502,337</b>		
<b>Change in Net Position</b>						
Governmental activities.....	1,318,351	1,478,328	791,569	1,073,336		
Business-type activities.....	307,829	362,889	299,874	397,811		
<b>Total primary government.....</b>	<b>\$ 1,626,180</b>	<b>\$ 1,841,217</b>	<b>\$ 1,091,443</b>	<b>\$ 1,471,147</b>		

For fiscal years 2015 and 2016 (December 31, 2015 year-ends), the State implemented GASB Statement No. 68 (GASB 68). The implementation resulted in the restatement of prior year pension-related expenses. Prior year amounts have not been restated.

For fiscal year 2013, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in the 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.

Source: South Carolina Comptroller General's Office

**State of South Carolina**

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**Table 2**

**Ended June 30**

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 3,479,143	\$ 3,101,861	\$ 2,880,504	\$ 2,659,728	\$ 2,805,998	\$ 3,341,265	
3,988,918	4,148,010	3,969,218	3,855,095	3,908,318	4,236,156	
386,847	N/A	N/A	N/A	N/A	N/A	N/A
557,209	N/A	N/A	N/A	N/A	N/A	N/A
139,240	N/A	N/A	N/A	N/A	N/A	N/A
263,435	N/A	N/A	N/A	N/A	N/A	N/A
568,040	2,000,124	1,835,036	1,616,347	1,682,300	1,838,101	
159	93,970	223,959	205,965	23,896	19,279	
66,152	77,729	15,097	41,555	86,639	156,974	
73,326	74,122	69,808	68,709	95,115	83,494	
587,729	509,742	571,998	433,166	301,321	57,256	
—	—	—	—	—	5,611	
(60,968)	(640,774)	(546,892)	(653,389)	(685,972)	(1,015,273)	
<b>10,049,230</b>	<b>9,364,784</b>	<b>9,018,728</b>	<b>8,227,176</b>	<b>8,217,615</b>	<b>8,722,863</b>	
8,632	6,953	—	—	—	—	
85	62	—	—	—	—	
—	20,171	36,945	30,480	31,934	19,118	
—	119	35,189	—	—	—	
60,968	640,774	546,892	653,389	685,972	1,015,273	
<b>69,685</b>	<b>668,079</b>	<b>619,026</b>	<b>683,869</b>	<b>717,906</b>	<b>1,034,391</b>	
<b>10,118,915</b>	<b>10,032,863</b>	<b>9,637,754</b>	<b>8,911,045</b>	<b>8,935,521</b>	<b>9,757,254</b>	
957,815	1,158,455	1,001,633	325,841	(222,318)	(142,365)	
181,794	409,979	692,144	134,338	(391,089)	209,037	
<b>\$ 1,139,609</b>	<b>\$ 1,568,434</b>	<b>\$ 1,693,777</b>	<b>\$ 460,179</b>	<b>\$ (613,407)</b>	<b>\$ 66,672</b>	

# State of South Carolina

## Fund Balances

### GOVERNMENTAL FUNDS

#### Last Ten Fiscal Years (expressed in thousands)

	For the Fiscal Year			
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>General Fund</b>				
Reserved <sup>1</sup> .....	\$ —	\$ —	\$ —	\$ —
Non-spendable.....	120,194	94,624	74,743	68,128
Restricted.....	604,959	530,698	502,620	359,073
Committed.....	2,137,028	1,142,072	976,846	967,245
Assigned.....	397,688	416,089	369,967	444,630
Unassigned, previously unreserved.....	<u>440,357</u>	<u>1,313,562</u>	<u>1,019,061</u>	<u>1,083,862</u>
<b>Total General Fund.....</b>	<b><u>3,700,226</u></b>	<b><u>3,497,045</u></b>	<b><u>2,943,237</u></b>	<b><u>2,922,938</u></b>
<b>All other governmental funds</b>				
Reserved <sup>1</sup> .....	—	—	—	—
Non-spendable.....	35,322	24,897	800,713	775,675
Restricted.....	3,796,996	3,652,234	2,581,099	2,624,909
Committed.....	588,668	465,712	475,586	346,688
Assigned.....	11,099	5,311	6,842	5,387
Special revenue funds.....	a	a	a	a
Capital projects fund.....	a	a	a	a
Permanent funds.....	<u>a</u>	<u>a</u>	<u>a</u>	<u>a</u>
Unassigned, previously unreserved.....	<u>(672,008)</u>	<u>(608,503)</u>	<u>(656,236)</u>	<u>(748,859)</u>
<b>Total all other governmental funds.....</b>	<b><u>3,760,077</u></b>	<b><u>3,539,651</u></b>	<b><u>3,208,004</u></b>	<b><u>3,003,800</u></b>
<b>Total fund balances, governmental funds.....</b>	<b><u>\$ 7,460,303</u></b>	<b><u>\$ 7,036,696</u></b>	<b><u>\$ 6,151,241</u></b>	<b><u>\$ 5,926,738</u></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.

**State of South Carolina**

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**Table 3**

**Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ —	\$ —	\$ —	\$ 184,645	\$ 231,201	\$ 341,773
67,717	67,842	86,993	a	a	a
337,687	1,335	1,077	a	a	a
650,545	384,252	582,085	a	a	a
996,539	495,878	349,619	a	a	a
<u>489,197</u>	<u>944,742</u>	<u>478,756</u>	<u>(36,290)</u>	<u>(125,972)</u>	<u>(9,977)</u>
<b>2,541,685</b>	<b>1,894,049</b>	<b>1,498,530</b>	<b>148,355</b>	<b>105,229</b>	<b>331,796</b>
—	—	—	2,167,253	2,124,977	2,077,825
771,168	795,761	790,205	a	a	a
2,045,302	2,330,297	2,297,364	a	a	a
166,205	145,613	127,220	a	a	a
156,918	132,045	104,298	a	a	a
a	a	a	726,389	806,524	1,258,938
a	a	a	362,097	248,130	234,123
a	a	a	<u>1,473</u>	<u>1,502</u>	<u>1,209</u>
<u>(366,066)</u>	<u>(635,940)</u>	<u>(1,000,102)</u>	<u>1,089,959</u>	<u>1,056,156</u>	<u>1,494,270</u>
<b>2,773,527</b>	<b>2,767,776</b>	<b>2,318,985</b>	<b>3,257,212</b>	<b>3,181,133</b>	<b>3,572,095</b>
<b>\$5,315,212</b>	<b>\$4,661,825</b>	<b>\$3,817,515</b>	<b>\$3,405,567</b>	<b>\$3,286,362</b>	<b>\$3,903,891</b>

**State of South Carolina**

## **Changes in Fund Balances**

### GOVERNMENTAL FUNDS

#### Last Ten Fiscal Years (expressed in thousands)

	<b>For the Fiscal Year</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b>Revenues</b>				
Taxes:				
Individual income.....	\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532
Retail sales and use.....	4,436,958	4,279,959	4,357,672	4,178,102
Corporate Income.....	340,327	408,297	377,329	327,809
Gas and motor vehicle.....	883,891	698,090	666,772	636,216
Insurance.....	168,974	156,766	152,314	138,037
Hospital.....	267,235	265,689	263,557	262,962
Other.....	661,573	666,017	645,783	601,692
Licenses, fees, and permits.....	552,790	614,339	588,594	543,558
Interest and other investment income.....	151,157	98,105	52,274	97,308
Federal.....	8,934,219	8,311,023	8,434,117	7,812,816
Local and private grants.....	70,056	62,100	57,977	57,589
Departmental services.....	927,982	841,391	808,512	950,754
Contributions.....	503,409	531,825	448,014	433,931
Fines and penalties.....	165,561	180,244	187,524	146,722
Tobacco legal settlement.....	73,533	71,119	70,419	109,113
Other.....	562,690	468,076	338,467	741,857
<b>Total revenues.....</b>	<b>22,843,572</b>	<b>21,537,895</b>	<b>21,191,125</b>	<b>20,460,998</b>
<b>Expenditures</b>				
Current:				
General government.....	818,312	745,201	767,487	784,515
Education.....	1,102,649	1,028,316	971,961	948,137
Health and environment.....	8,563,572	8,112,805	8,090,340	7,323,555
Social services.....	1,740,666	1,816,736	1,802,517	1,978,585
Administration of justice.....	845,291	805,266	814,443	798,031
Resources and economic development.....	269,758	246,418	221,350	203,833
Transportation.....	1,044,346	694,038	768,196	692,243
Capital outlay.....	985,878	656,003	599,316	702,651
Debt service:				
Principal retirement.....	261,033	261,979	278,729	270,081
Interest and fiscal charges.....	127,391	161,055	171,106	183,008
Intergovernmental.....	6,726,753	6,168,555	6,509,788	6,043,436
<b>Total expenditures.....</b>	<b>22,485,649</b>	<b>20,696,372</b>	<b>20,995,233</b>	<b>19,928,075</b>
<b>Excess of revenues over (under) expenditures.....</b>	<b>357,923</b>	<b>841,523</b>	<b>195,892</b>	<b>532,923</b>
<b>Other financing sources (uses)</b>				
Bonds and notes issued.....	51,103	115,370	18,110	100,235
Refunding bonds issued.....	213,595	573,505	—	86,575
Accrued interest on refunding bonds issued.....	—	—	—	—
Premiums on bonds issued.....	22,464	44,852	3,070	30,389
Discounts on bonds issued.....	—	—	—	—
Capital leases.....	47	411	—	7,466
Receipts from swap counter-parties.....	—	—	—	—
Payment of termination fee to swap counter-party.....	—	—	—	—
Payments to refunded bond escrow agent.....	(229,205)	(692,095)	—	(101,062)
Redemption of refunded bonds.....	—	—	—	—
Transfers in.....	449,624	851,955	270,402	808,132
Transfers out.....	(441,944)	(850,066)	(262,971)	(849,982)
<b>Total other financing sources (uses).....</b>	<b>65,684</b>	<b>43,932</b>	<b>28,611</b>	<b>81,753</b>
<b>Net change in fund balances.....</b>	<b>\$ 423,607</b>	<b>\$ 885,455</b>	<b>\$ 224,503</b>	<b>\$ 614,676</b>
<b>Debt service as a percentage of noncapital expenditures.....</b>	<b>1.8%</b>	<b>2.1%</b>	<b>2.2%</b>	<b>2.4%</b>

**State of South Carolina**

**Table 4**

**Ended June 30**

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 3,480,213	\$ 3,114,888	\$ 2,898,388	\$ 2,658,700	\$ 2,828,668	\$ 3,360,054	
3,961,867	4,148,009	3,969,218	3,855,095	3,908,318	4,254,318	
386,847	n/a	n/a	n/a	n/a	n/a	
557,209	n/a	n/a	n/a	n/a	n/a	
139,240	n/a	n/a	n/a	n/a	n/a	
263,435	n/a	n/a	n/a	n/a	n/a	
591,992	2,046,220	1,753,388	1,586,023	1,653,678	1,810,088	
500,684	474,826	511,818	468,758	502,811	522,131	
48,449	140,384	81,772	172,561	225,837	315,962	
7,464,240	7,615,387	8,404,416	8,475,813	6,801,787	6,015,003	
51,766	54,098	55,466	40,287	50,523	52,347	
776,895	989,677	625,124	232,079	746,106	747,419	
390,124	371,989	437,570	434,832	379,042	331,689	
131,236	115,161	122,790	163,389	120,705	121,359	
73,326	74,122	69,808	68,709	95,115	83,493	
523,672	672,398	572,361	446,384	376,747	129,096	
<b>19,341,195</b>	<b>19,817,159</b>	<b>19,502,119</b>	<b>18,602,630</b>	<b>17,689,337</b>	<b>17,742,959</b>	
738,335	700,179	690,566	711,761	752,983	824,171	
993,174	946,054	809,161	820,352	811,215	872,898	
6,646,790	6,397,669	6,867,229	5,963,035	6,219,832	5,564,099	
2,075,475	2,056,782	1,878,099	1,831,650	1,529,925	1,271,986	
698,055	720,769	681,808	686,975	716,476	751,182	
138,793	189,366	173,047	163,858	205,489	256,526	
731,793	835,064	867,372	902,784	655,964	715,538	
454,053	400,354	568,225	470,201	384,197	220,744	
270,223	324,456	313,261	713,643	353,204	789,639	
201,304	217,890	205,811	200,409	220,309	341,027	
<b>5,763,966</b>	<b>5,602,752</b>	<b>5,705,721</b>	<b>6,109,264</b>	<b>5,869,496</b>	<b>6,178,735</b>	
<b>18,711,961</b>	<b>18,391,335</b>	<b>18,760,300</b>	<b>18,573,932</b>	<b>17,719,090</b>	<b>17,786,545</b>	
<b>629,234</b>	<b>1,425,824</b>	<b>741,819</b>	<b>28,698</b>	<b>(29,753)</b>	<b>(43,586)</b>	
—	810	205,507	301,672	91,521	—	
424,910	398,665	676,115	388,450	—	275,730	
—	—	—	—	—	957	
53,560	47,398	37,581	49,600	4,541	—	
—	—	(5,314)	(87)	—	(8,249)	
—	230	166	—	19	513	
—	—	—	—	—	7,599	
—	—	—	—	—	(7,599)	
(476,620)	(422,456)	(528,423)	—	—	(251,180)	
—	(19,834)	(184,087)	—	—	—	
431,827	167,133	311,010	735,715	759,447	1,099,105	
(484,200)	(820,960)	(849,777)	(1,383,899)	(1,443,304)	(2,111,109)	
<b>(50,523)</b>	<b>(649,014)</b>	<b>(337,222)</b>	<b>91,451</b>	<b>(587,776)</b>	<b>(994,233)</b>	
<b>\$ 578,711</b>	<b>\$ 776,810</b>	<b>\$ 404,597</b>	<b>\$ 120,149</b>	<b>\$ (617,529)</b>	<b>\$ (1,037,819)</b>	

2.6%

3.0%

2.9%

5.0%

3.3%

6.4%

# Personal Income by Industry

**Last Ten Calendar Years**  
(expressed in millions)

Sources	Calendar Year		
	2016	2015	2014
Farm earnings.....	\$ 141	\$ 156	\$ 272
Agricultural services, forestry, fishing, and other.....	400	371	350
Mining.....	118	105	80
Construction.....	8,300	7,310	6,699
Manufacturing.....	18,518	17,801	16,937
Transportation and public utilities.....	5,503	5,274	4,886
Wholesale trade.....	5,898	5,731	5,413
Retail trade.....	9,038	8,627	8,343
Finance, insurance, and real estate.....	9,839	9,257	8,671
Services.....	47,232	44,565	42,107
Federal government, civilian.....	3,334	3,157	3,008
Military.....	3,560	3,555	3,538
State and local government.....	19,587	19,088	18,310
Other <sup>a</sup> .....	<u>64,323</u>	<u>62,535</u>	<u>59,388</u>
<b>Total personal income.....</b>	<b><u>\$ 195,791</u></b>	<b><u>\$ 187,532</u></b>	<b><u>\$ 178,002</u></b>
<b>Average effective rate <sup>b</sup> .....</b>	<sup>c</sup>	1.8%	1.8%

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

<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.

	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>	<b>2007</b>
\$	732	\$ 515	\$ 284	\$ 407	\$ 462	\$ 424	\$ 292
	307	304	289	288	275	281	299
	77	78	81	77	73	102	94
	6,071	5,652	5,071	5,128	5,713	6,612	6,666
	15,818	15,201	14,629	13,367	12,977	14,694	14,832
	4,580	4,314	4,215	3,954	3,893	4,105	4,096
	5,048	4,886	4,671	4,429	4,461	4,987	4,834
	8,054	7,698	7,546	7,222	7,217	7,647	7,841
	8,175	9,593	7,007	6,705	6,135	6,536	6,756
	39,480	37,828	36,234	34,024	32,612	33,276	31,760
	2,972	2,945	2,869	2,798	2,609	2,501	2,349
	3,633	3,691	3,611	3,589	3,540	3,302	3,048
	17,550	17,229	17,020	16,619	16,731	16,555	15,628
	55,771	56,464	54,426	50,486	48,504	47,877	43,520
	<b>\$ 168,268</b>	<b>\$ 166,398</b>	<b>\$ 157,953</b>	<b>\$ 149,093</b>	<b>\$ 145,202</b>	<b>\$ 148,899</b>	<b>\$ 142,015</b>
	1.9%	1.9%	1.8%	1.9%	1.8%	1.9%	2.1%

## State of South Carolina

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### Taxable Sales by Industry

Last Ten Fiscal Years  
(expressed in millions)

Sources	For the Fiscal Year			
	2017 <sup>b</sup>	2016 <sup>b</sup>	2015 <sup>b</sup>	2014 <sup>b</sup>
Retail trade.....	\$ 42,980	\$ 48,777	\$ 45,579	\$ 42,828
Services.....	11,773	12,479	11,661	10,957
Transportation, communication, and utilities.	10,206	5,379	5,027	4,724
Wholesale trade.....	3,033	3,132	2,927	2,751
Other.....	7,344	1,711	1,599	1,502
<b>Total taxable sales.....</b>	<b>\$ 75,336</b>	<b>\$ 71,478</b>	<b>\$ 66,793</b>	<b>\$ 62,762</b>

### Percent Distribution of Taxable Sales by Industry

Last Ten Fiscal Years

Sources	For the Fiscal Year			
	2017	2016	2015	2014
Retail trade.....	57.1%	68.2%	68.2%	68.2%
Services.....	15.6%	17.5%	17.5%	17.5%
Transportation, communication, and utilities.	13.5%	7.5%	7.5%	7.5%
Wholesale trade.....	4.0%	4.4%	4.4%	4.4%
Other.....	9.8%	2.4%	2.4%	2.4%
<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 5% retail sales tax 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

**State of South Carolina**

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**Table 6**

**Ended June 30**

<b>2013<sup>b</sup></b>	<b>2012<sup>b</sup></b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 40,817	\$ 32,435	\$ 31,293	\$ 37,132	\$ 38,129	\$ 44,061
10,443	15,923	14,990	4,976	5,189	5,754
4,502	2,139	2,125	5,403	5,292	5,229
2,621	1,988	2,041	2,338	2,519	2,869
1,432	925	933	1,276	1,539	1,748
<b>\$ 59,815</b>	<b>\$ 53,410</b>	<b>\$ 51,382</b>	<b>\$ 51,125</b>	<b>\$ 52,668</b>	<b>\$ 59,661</b>

**Table 7**

**Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
68.2%	60.7%	60.9%	72.6%	72.4%	73.9%
17.5%	29.8%	29.2%	9.7%	9.9%	9.6%
7.5%	4.0%	4.1%	10.6%	10.0%	8.8%
4.4%	3.7%	4.0%	4.6%	4.8%	4.8%
2.4%	1.8%	1.8%	2.5%	2.9%	2.9%
<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
6.0%	6.0%	6.0%	6.0%	6.0%	6.0%

**Personal Income Tax Rates****Last Ten Calendar Years****Table 8**

<b>Tax Year</b>	<b>Tax Rates</b>	<b>Number of Brackets</b>	<b>Income Brackets</b>		<b>Average Effective Rate<sup>a</sup></b>
			<b>Low</b>	<b>High</b>	
2016	0.0% - 7.0%	6	2,920	14,600	b
2015	0.0% - 7.0%	6	2,910	14,550	1.8%
2014	0.0% - 7.0%	6	2,880	14,400	1.8%
2013	0.0% - 7.0%	6	2,850	14,250	1.9%
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	1.9%
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%

<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.

# Personal Income Tax Filers and Liability by Income Level

**Calendar Years 2015 and 2006**  
(dollars, except income level, expressed in thousands)

**Table 9**

2015 <sup>a</sup>				
<b>State Taxable Income Level</b>	<b>Number of Filers</b>	<b>Percentage of Total</b>	<b>Personal Income Tax Liability</b>	<b>Percentage of Total</b>
\$100,001 and higher	122,246	5.4%	\$ 1,532,918	44.3%
\$75,001 - \$100,000	84,268	3.7%	433,138	12.5%
\$50,001 - \$75,000	158,235	7.0%	559,550	16.2%
\$25,001 - \$50,000	320,835	14.2%	613,834	17.7%
\$10,001 - \$25,000	370,529	16.4%	248,662	7.2%
\$10,000 and lower	<u>1,196,844</u>	<u>53.3%</u>	<u>74,526</u>	<u>2.1%</u>
<b>Total</b>	<b><u>2,252,957</u></b>	<b><u>100.0%</u></b>	<b><u>\$ 3,462,628</u></b>	<b><u>100.0%</u></b>

2006				
<b>State Taxable Income Level</b>	<b>Number of Filers</b>	<b>Percentage of Total</b>	<b>Personal Income Tax Liability</b>	<b>Percentage of Total</b>
\$100,001 and higher	76,128	3.9%	\$ 1,232,216	41.3%
\$75,001 - \$100,000	58,415	3.0%	312,048	10.4%
\$50,001 - \$75,000	134,007	6.8%	490,100	16.4%
\$25,001 - \$50,000	295,723	15.0%	593,751	19.9%
\$10,001 - \$25,000	363,643	18.5%	282,910	9.5%
\$10,000 and lower	<u>1,038,332</u>	<u>52.8%</u>	<u>75,132</u>	<u>2.5%</u>
<b>Total</b>	<b><u>1,966,248</u></b>	<b><u>100.0%</u></b>	<b><u>\$ 2,986,157</u></b>	<b><u>100.0%</u></b>

<sup>a</sup> Information for 2016 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.

## Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	For the Fiscal Year			
	2017	2016	2015	2014
<b>Governmental Activities</b>				
General obligation bonds.....	\$ 756,172	\$ 962,196	\$1,126,138	\$1,320,532
Limited obligation bonds.....	—	—	185	919
Tobacco Authority bonds.....	—	—	—	—
Infrastructure Bank bonds.....	1,788,232	1,854,451	1,942,456	2,016,518
Revenue bonds.....	44,270	14,144	17,680	21,072
Notes payable.....	36,971	16,875	11,185	18,265
Capital leases.....	1,871	3,395	4,493	6,004
Total governmental activities.....	<u>2,627,516</u>	<u>2,851,061</u>	<u>3,102,137</u>	<u>3,383,310</u>
<b>Business-Type Activities</b>				
Revenue bonds.....	5,730	5,895	6,055	6,210
Total business-type activities.....	<u>5,730</u>	<u>5,895</u>	<u>6,055</u>	<u>6,210</u>
<b>Total primary government.....</b>	<b><u>\$2,633,246</u></b>	<b><u>\$2,856,956</u></b>	<b><u>\$3,108,192</u></b>	<b><u>\$3,389,520</u></b>
<b>Debt as a percentage of personal income.....</b>	1.3%	1.5%	1.7%	2.0%
<b>Debt per capita expressed in actual dollars.....</b>	a	\$ 576	\$ 635	\$ 702

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

## State of South Carolina

**Table 10****Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$1,376,697	\$1,571,957	\$1,756,397	\$1,950,048	\$1,857,510	\$2,016,952
2,408	3,822	5,161	6,435	7,629	9,352
—	—	63,161	120,653	176,180	242,891
2,003,486	2,074,308	2,135,772	2,051,545	2,091,864	2,125,640
24,318	27,424	30,400	33,251	35,982	38,598
27,126	41,430	50,172	60,944	35,820	20,362
349	318	261	242	404	672
<b><u>3,434,384</u></b>	<b><u>3,719,259</u></b>	<b><u>4,041,324</u></b>	<b><u>4,223,118</u></b>	<b><u>4,205,389</u></b>	<b><u>4,454,467</u></b>
6,360	—	—	—	—	—
6,360	—	—	—	—	—
<b><u>\$3,440,744</u></b>	<b><u>\$3,719,259</u></b>	<b><u>\$4,041,324</u></b>	<b><u>\$4,223,118</u></b>	<b><u>\$4,205,389</u></b>	<b><u>\$4,454,467</u></b>
2.1%	2.4%	2.7%	2.9%	2.8%	3.1%
\$ 722	\$ 788	\$ 865	\$ 911	\$ 916	\$ 984

# Ratios of General Bonded Debt Outstanding

**Last Ten Fiscal Years**  
 (expressed in thousands unless otherwise indicated)

	For the Fiscal Year			
	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Governmental Activities</b>				
Capital improvement bonds.....	\$ 26,564	\$ 55,629	\$ 99,296	\$ 148,642
State highway bonds.....	213,686	263,083	311,034	358,484
State school facilities bonds.....	9,021	31,500	76,909	143,868
Infrastructure Bank bonds.....	36,630	39,326	42,061	44,533
State economic development bonds.....	342,669	426,280	427,646	436,379
Research university infrastructure bonds.....	97,783	113,410	133,165	149,609
Air carrier hub terminal facilities bonds.....	29,819	32,968	36,027	39,017
Total governmental activities.....	<u>756,172</u>	<u>962,196</u>	<u>1,126,138</u>	<u>1,320,532</u>
<b>Total primary government.....</b>	<b><u>\$ 756,172</u></b>	<b><u>\$ 962,196</u></b>	<b><u>\$ 1,126,138</u></b>	<b><u>\$ 1,320,532</u></b>
<b>Debt as a percentage of personal income.....</b>	a	0.5%	0.6%	0.8%
<b>Debt per capita expressed in actual dollars...</b>	a	\$ 194	\$ 230	\$ 273

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.

**Table 11****Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 191,926	\$ 243,248	\$ 294,497	\$ 355,264	\$ 424,080	\$ 514,410
390,046	433,266	470,125	510,365	548,278	622,145
204,120	264,245	321,243	375,742	427,355	476,498
44,052	45,953	48,055	50,026	51,921	53,742
356,623	377,809	398,026	417,633	206,371	217,449
147,989	162,626	176,817	190,594	199,505	132,708
41,941	44,810	47,634	50,424	—	—
<u>1,376,697</u>	<u>1,571,957</u>	<u>1,756,397</u>	<u>1,950,048</u>	<u>1,857,510</u>	<u>2,016,952</u>
<b>\$ 1,376,697</b>	<b>\$ 1,571,957</b>	<b>\$ 1,756,397</b>	<b>\$ 1,950,048</b>	<b>\$ 1,857,510</b>	<b>\$ 2,016,952</b>
0.8%	1.0%	1.2%	1.3%	1.2%	1.4%
\$ 289	\$ 333	\$ 376	\$ 421	\$ 405	\$ 445

## Computation of Legal Debt Margin

June 30, 2017

(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

2015-2016 Budgetary General Fund revenues pledged for highway bonds.....	\$ 10,678
2015-2016 other revenues pledged for highway bonds.....	<u>683,599</u>
2015-2016 revenues pledged for highway bonds.....	<u>694,277</u>
15% of 2015-2016 revenues pledged for highway bonds.....	104,142
Less: maximum annual debt service for highway bonds <sup>a</sup> .....	<u>53,915</u>
<b>Legal debt service margin at June 30, 2017--highway bonds.....</b>	<b><u>\$ 50,227</u></b>

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

2015-2016 Budgetary General Fund revenues .....	\$ 7,348,344
Less: 2015-2016 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	<u>10,678</u>
2015-2016 net Budgetary General Fund revenues.....	<u>7,337,666</u>
6% of 2015-2016 net Budgetary General Fund revenues.....	440,260
Less: maximum annual debt service for general obligation bonds excluding institution and highway bonds and bond anticipation notes <sup>a</sup> .....	<u>83,191</u>
<b>Legal debt service margin at June 30, 2017--general obligation bonds excluding institution and highway bonds and bond anticipation notes.....</b>	<b><u>\$ 357,069</u></b>

<b><u>ECONOMIC DEVELOPMENT BONDS<sup>e</sup></u></b>	
2015-2016 Budgetary General Fund revenues .....	\$ 7,348,344
Less: 2015-2016 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	10,678
	<hr/>
2015-2016 net Budgetary General Fund revenues.....	7,337,666
	<hr/>
0.5% of 2015-2016 net Budgetary General Fund revenues.....	36,688
Less: maximum annual debt service for economic development bonds <sup>a</sup> .....	17,678
	<hr/>
<b>Legal debt service margin at June 30, 2017--economic development bonds.....</b>	<b>\$ 19,010</b>
	<hr/>
<b><u>RESEARCH UNIVERSITY INFRASTRUCTURE BONDS</u></b>	
2015-2016 Budgetary General Fund revenues .....	\$ 7,348,344
Less: 2015-2016 Budgetary General Fund revenues pledged for highway bonds <sup>b</sup> .....	10,678
	<hr/>
2015-2016 net Budgetary General Fund revenues.....	7,337,666
	<hr/>
0.5% of 2015-2016 net Budgetary General Fund revenues.....	36,688
Less: maximum annual debt service for research university infrastructure bonds <sup>c</sup> .....	19,375
	<hr/>
<b>Legal debt service margin at June 30, 2017--research university infrastructure bonds.....</b>	<b>\$ 17,313</b>
	<hr/>

<sup>a</sup> As of June 30, 2017, the maximum annual debt service will occur in the fiscal year ending June 30, 2018.

<sup>b</sup> For the fiscal year ended June 30, 2017, there were no net Budgetary General Fund revenues pledged for State institution bonds and anticipation notes.

<sup>c</sup> As of June 30, 2017, the maximum annual debt service will occur in the fiscal year ending June 30, 2020.

During the fiscal year ended June 30, 2010, the State issued \$50 million of Air Carrier Hub Terminal Facilities bonds under the provisions of

<sup>d</sup> 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.

During the fiscal year ended June 30, 2010, the State issued \$170 million of Economic Development bonds, during the fiscal year ended June 30, 2014, the State issued an additional \$85 million of Economic Development bonds, during the fiscal year ended June 30, 2015, the State

<sup>e</sup> issued an additional \$18.11 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. The \$170 million, \$85 million, and \$18.11 million bond issues have been excluded from the debt service limit calculations.

**State of South Carolina**

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## **Legal Debt Margin Information**

**Last Ten Fiscal Years  
(expressed in thousands)**

	<b>For the Fiscal Year</b>			
	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
<b><u>State Highway Bonds</u></b>				
Debt service limitation.....	\$ 104,142	\$ 99,210	\$ 96,244	\$ 93,314
Debt service applicable to limit.....	53,915	54,646	56,534	57,365
<b>Legal debt margin at June 30.....</b>	<b>\$ 50,227</b>	<b>\$ 44,564</b>	<b>\$ 39,710</b>	<b>\$ 35,949</b>
Legal debt margin as a percentage of debt service limitation.....	48.2%	44.9%	41.3%	38.5%
<b><u>General Obligation Bonds excluding Institution and Highway Bonds and Bond Anticipation Notes</u></b>				
Debt service limitation.....	\$ 440,260	\$ 416,987	\$ 392,469	\$ 382,796
Debt service applicable to limit.....	83,191	111,150	141,006	175,354
<b>Legal debt margin at June 30.....</b>	<b>\$ 357,069</b>	<b>\$ 305,837</b>	<b>\$ 251,463</b>	<b>\$ 207,442</b>
Legal debt margin as a percentage of debt service limitation.....	81.1%	73.3%	64.1%	54.2%
<b><u>Economic Development Bonds</u></b>				
Debt service limitation.....	\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900
Debt service applicable to limit.....	17,678	22,771	24,473	24,493
<b>Legal debt margin at June 30.....</b>	<b>\$ 19,010</b>	<b>\$ 11,978</b>	<b>\$ 8,233</b>	<b>\$ 7,407</b>
Legal debt margin as a percentage of debt service limitation.....	51.8%	34.5%	25.2%	23.2%
<b><u>Research University Infrastructure Bonds</u></b>				
Debt service limitation.....	\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900
Debt service applicable to limit.....	19,375	19,375	21,521	21,663
<b>Legal debt margin at June 30.....</b>	<b>\$ 17,313</b>	<b>\$ 15,374</b>	<b>\$ 11,185</b>	<b>\$ 10,237</b>
Legal debt margin as a percentage of debt service limitation.....	47.2%	44.2%	34.2%	32.1%

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

**Ended June 30**

<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
\$ 95,326	\$ 95,525	\$ 93,729	\$ 93,382	\$ 98,037	\$ 101,853
57,717	58,390	58,831	60,997	64,078	71,766
<b>\$ 37,609</b>	<b>\$ 37,135</b>	<b>\$ 34,898</b>	<b>\$ 32,385</b>	<b>\$ 33,959</b>	<b>\$ 30,087</b>
39.5%	38.9%	37.2%	34.7%	34.6%	29.5%
\$ 350,844	\$ 337,073	\$ 313,772	\$ 331,738	\$ 382,086	\$ 397,558
173,992	180,387	183,438	199,556	198,074	221,525
<b>\$ 176,852</b>	<b>\$ 156,686</b>	<b>\$ 130,334</b>	<b>\$ 132,182</b>	<b>\$ 184,012</b>	<b>\$ 176,033</b>
50.4%	46.5%	41.5%	39.8%	48.2%	44.3%
\$ 29,237	\$ 28,089	\$ 26,148	\$ 27,645	\$ 31,841	\$ 33,130
24,521	24,521	24,655	24,655	21,229	21,229
<b>\$ 4,716</b>	<b>\$ 3,568</b>	<b>\$ 1,493</b>	<b>\$ 2,990</b>	<b>\$ 10,612</b>	<b>\$ 11,901</b>
16.1%	12.7%	5.7%	10.8%	33.3%	35.9%
\$ 29,237	\$ 28,089	\$ 26,148	\$ 27,645	\$ 31,841	\$ 33,130
20,452	20,624	20,820	21,019	21,019	13,777
<b>\$ 8,785</b>	<b>\$ 7,465</b>	<b>\$ 5,328</b>	<b>\$ 6,626</b>	<b>\$ 10,822</b>	<b>\$ 19,353</b>
30.0%	26.6%	20.4%	24.0%	34.0%	58.4%

**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>Department of Administration—Revenue Bonds</b>					
2017	\$ 2,376	\$ 2,155	\$ 221	\$ 2,376	1.00
2016	2,379	2,055	324	2,379	1.00
2015	2,387	1,965	422	2,387	1.00
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
<b>Infrastructure Bank Bonds</b>					
2017	\$ 236,635	\$ 60,754	\$ 80,734	\$ 141,488	1.67
2016	288,284	78,125	87,548	165,673	1.74
2015	219,487	67,125	89,129	156,254	1.40
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
<b>Tobacco Settlement Revenue Management Authority Bonds</b>					
2017	\$ 73,533	\$ —	\$ —	\$ —	N/A
2016	71,119	—	—	—	N/A
2015	70,419	—	—	—	N/A
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

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**

Last Ten Calendar Years

**Table 15**

<b>Year</b>	<b>Population at July 1 <sup>a</sup></b>	<b>Per Capita Income <sup>b</sup></b>	<b>Average Annual Unemployment Rate <sup>c</sup></b>
2016	4,961,119	\$ 39,465	4.9%
2015	4,896,146	38,302	5.9%
2014	4,829,160	36,860	6.4%
2013	4,768,498	35,287	7.5%
2012	4,721,341	35,244	9.1%
2011	4,672,733	33,803	10.4%
2010	4,635,894	32,161	11.1%
2009	4,589,872	31,635	11.3%
2008	4,528,996	32,877	7.0%
2007	4,444,110	31,956	5.7%

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

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

<sup>b</sup> Source: U.S. Department of Commerce, Bureau of Economic Statistics

<sup>c</sup> Source: U.S. Department of Commerce, Bureau of Economic Statistics

**Employment by Industry****Table 16**

Latest Completed Calendar Year and Nine Years Prior

<b>Sources</b>	<b>2016</b>		<b>2007</b>	
	<b>Number of Employees</b>	<b>Percent of Total</b>	<b>Number of Employees</b>	<b>Percent of Total</b>
Farming.....	7,270	0.3%	6,340	0.3%
Agricultural services, forestry, fishing, and other.....	7,282	0.3%	6,740	0.3%
Mining.....	1,463	0.1%	1,452	0.1%
Construction.....	97,150	4.5%	129,694	6.4%
Manufacturing.....	238,546	11.2%	250,662	12.3%
Transportation and public utilities.....	75,800	3.5%	66,793	3.3%
Wholesale trade.....	72,054	3.4%	71,881	3.5%
Retail trade.....	248,471	11.6%	243,749	12.0%
Finance, insurance, and real estate.....	102,000	4.8%	103,370	5.1%
Services.....	878,035	41.1%	760,323	37.4%
Federal government, civilian.....	33,515	1.6%	29,693	1.5%
Military.....	52,060	2.4%	53,716	2.6%
State and local.....	321,878	15.2%	307,663	15.2%
<b>Total wage and salary employment.....</b>	<b><u>2,135,524</u></b>	<b><u>100.0%</u></b>	<b><u>2,032,076</u></b>	<b><u>100.0%</u></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.

**Ten Largest Employers**

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

**Table 17**

<b>2016</b>	<b>2007</b>
Bi-Lo, Inc.	Bi-Lo, Inc.
Greenville County School District	Blue Cross/Blue Shield of South Carolina
Greenville Health System	Greenville County School District
Michelin North America, Inc.	Greenville Hospital System
Palmetto Health Alliance, Inc.	Palmetto Health Alliance, Inc.
Publix Super Markets, Inc.	U.S. Department of Defense
U.S. Department of Defense	U.S. Postal Service
U.S. Postal Service	University of South Carolina
University of South Carolina	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

# Government Employees by Function

Last Ten Fiscal Years

<b>Function</b>	<b>Permanent Employees</b>			
	<b>2017 <sup>a</sup></b>	<b>2016 <sup>a</sup></b>	<b>2015 <sup>a</sup></b>	<b>2014 <sup>a</sup></b>
General government.....	6,243	6,102	6,068	6,023
Education.....	2,974	2,898	2,857	2,773
Higher education.....	—	—	—	—
Health and environment.....	9,493	9,489	9,741	9,683
Social services.....	3,730	3,675	3,438	3,294
Administration of justice.....	8,659	8,578	8,886	9,205
Resources and economic development.....	1,630	1,607	1,612	1,525
Transportation.....	4,530	4,602	4,361	4,291
Other.....	82	76	66	56
<b>Totals.....</b>	<b><u>37,341</u></b>	<b><u>37,027</u></b>	<b><u>37,029</u></b>	<b><u>36,850</u></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**

<b>as of June 30</b>					
<b>2013 <sup>a</sup></b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
5,748	5,927	5,915	6,108	6,307	6,532
2,717	2,726	2,772	2,968	2,990	3,084
—	29,518	28,547	28,414	28,271	26,972
9,675	9,875	10,399	10,998	11,487	12,286
3,222	3,150	3,235	3,689	3,990	3,998
9,261	9,295	9,442	9,631	9,954	10,280
1,477	1,410	1,437	1,675	1,738	1,856
4,417	4,471	4,536	5,006	5,050	5,065
66	300	307	314	317	313
<b><u>36,583</u></b>	<b><u>66,672</u></b>	<b><u>66,590</u></b>	<b><u>68,803</u></b>	<b><u>70,104</u></b>	<b><u>70,386</u></b>

# Operating Indicators by Function

## Last Ten Fiscal Years

	2017 <sup>a</sup>	2016 <sup>a</sup>	2015 <sup>a</sup>	For the Fiscal Year 2014 <sup>a</sup>
<b>General government</b>				
Individual income tax returns processed.....	3,058,609	2,995,483	2,582,598	2,514,090
Corporate income tax returns processed .....	126,000	129,511	212,072	209,677
Department of Motor Vehicles transactions.....	14,681,110	14,113,064	13,401,505	12,767,033
Workers' compensation cases reviewed.....	64,802	63,480	63,164	63,541
<b>Education</b>				
Public school enrollment.....	769,130	760,500	753,485	742,325
Average operating miles per school bus.....	14,600	14,798	14,715	14,862
State Museum visitors.....	161,335	161,372	181,284	127,943
<b>Health and environment</b>				
Medicaid eligible participants.....	1,413,345	1,424,039	1,336,550	1,246,546
Women, Infant and Children (WIC) participants..	101,563	107,257	114,562	112,131
Community mental health center clients.....	82,560	82,241	80,792	78,825 <sup>b</sup>
<b>Social services</b>				
Average food stamp households per month.....	342,551	371,331	382,054	403,281
Child Protective Services investigations.....	26,347	24,980	19,784	14,606
<b>Administration of justice</b>				
Adult prison average daily population.....	20,105	20,593	20,948	21,581
Juvenile facility average daily population.....	514	534	560	523
<b>Resources and economic development</b>				
Dept of Commerce capital investment projects...	132	150	146	127
Welcome Center visitors.....	2,954,241	3,018,376	2,054,310	2,001,594
Hunting and fishing licenses processed.....	875,912	918,677	995,773	962,561
Watercraft registrations.....	499,512	500,687	481,144	460,300
<b>Transportation</b>				
Miles of surface repairs.....	139,399	171,818	160,674	166,174
Miles of roadway inspections.....	364,882	198,161	178,761	354,953
<b>Higher education and support</b>				
Total headcount enrollment.....	N/A	N/A	N/A	N/A
Degrees awarded.....	N/A	N/A	N/A	N/A
<b>Unemployment compensation benefits</b>				
Initial claims.....	114,951	159,186	179,984	225,420
Total benefit weeks claimed.....	964,485	1,197,550	956,586	1,365,992
<b>Financing of housing facilities</b>				
Mortgage loans serviced.....	N/A	N/A	N/A	N/A
Families receiving rental assistance.....	N/A	N/A	N/A	N/A
<b>Medical malpractice insurance</b>				
Membership total.....	2,686	2,833	2,988	3,311
<b>Financing of student loans</b>				
Number of student loans outstanding.....	N/A	N/A	N/A	N/A
<b>Tuition prepayment program</b>				
Individual accounts.....	5,486	5,575	5,662	5,758
<b>State maritime museum</b>				
Museum visitors and other area patrons.....	N/A	N/A	N/A	N/A
<b>Insurance claims processing</b>				
Second Injury Fund claims paid.....	1,336	1,567	1,759	1,964
<b>Other</b>				
Public railway carloads (calendar year).....	135,267	133,147	117,550	122,475

<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

**State of South Carolina**

**Table 19**

**Ended June 30**

<b>2013 <sup>a</sup></b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
2,444,843	2,406,252	2,482,647	2,379,693	2,393,919	2,421,786
208,208	194,680	197,608	183,224	185,200	166,237
11,541,043	10,522,707	9,898,064 <sup>b</sup>	11,989,686	12,430,183	13,234,198
53,683	44,327	43,464	53,407	63,493	77,961
731,679	719,201	714,421	712,240	707,739	701,749
16,041	15,048	15,950	15,795	15,600	15,651
143,199	185,124	136,346	156,810	154,487	131,731
1,162,210	1,069,195	1,019,508	975,275	934,090	903,397
125,368	130,646	130,097	133,942	134,618	124,033
89,510	83,880	85,244 <sup>b</sup>	88,726	88,999	87,762
415,475	444,268	384,936	346,807	287,867	248,314
11,924	15,803	17,763	18,805	17,621	18,560
22,152	22,776	23,358	24,105	24,081	23,958
508	532	635	739	858	910
151	149	172	161	190	179
2,046,582	2,158,943	2,023,488	2,323,877	2,123,161	2,281,295
938,736	965,598	996,890	958,014	840,956	839,696
462,926	450,935	442,057	429,233	429,532	430,377
150,859	137,479	150,590	178,084	162,938	158,512
341,907	325,930	361,226	448,492	401,426	342,981
N/A	208,302	205,080	200,204	187,253	180,479
N/A	38,545	35,958	27,705	26,835	26,237
264,447	278,714	310,528	386,818	545,137	292,661
1,787,530	2,402,387	2,992,594	4,331,564	4,206,476	1,964,982
N/A	15,977	15,740	15,813	16,789	16,379
N/A	19,886	19,918	19,931	19,955	20,100
3,020	3,374	3,570	4,230	4,568	5,466
N/A	482,691	537,090	371,205	386,748	189,292
5,841	5,935	6,052	6,135	6,239	6,315
N/A	273,283	270,802	268,965	264,244	264,326
2,190	3,312	3,224	3,118	3,404	3,661
105,775	88,746	66,618	64,554	92,136	95,521

# Capital Assets by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2017 <sup>a</sup>	2016 <sup>a</sup>	2015 <sup>a</sup>	2014 <sup>a</sup>
<b>General government</b>				
Buildings and facilities.....	45	49	49	49
State armories.....	57	57	58	59
Fleet vehicles.....	3,325	3,000	3,029	3,093
Motor vehicle district offices.....	67	67	66	66
<b>Education</b>				
School buses.....	5,671	5,617	5,776	5,640
Television transmitters.....	11	11	11	11
Vocational training/client centers.....	34	35	35	35
<b>Health and environment</b>				
Mental health buildings.....	139	141	144	149
Community mental health centers.....	68	64	64	64
Regional special needs centers.....	5	5	5	5
<b>Social services</b>				
Buildings and facilities.....	67	69	69	69
<b>Administration of justice</b>				
Adult correctional institutions.....	23	23	24	25
Juvenile correctional facilities.....	7	7	7	7
Highway patrol district offices.....	6	6	6	6
Highway patrol vehicles.....	1,551	1,442	1,442	1,351
<b>Resources and economic development</b>				
Acres of State parks.....	86,445	86,445	86,445	86,445
Acres of State forests.....	94,462	94,462	94,462	94,245
State parks and historical sites.....	53	53	53	53
State farmers' markets.....	3	3	3	3
DNR vehicles and boats.....	1,753	1,645	1,169	1,292
<b>Transportation</b>				
Miles of State highways (calendar year)....	41,358	41,377	41,391	41,414
Weigh stations.....	8	8	8	8
Traffic cameras.....	379	359	360	360
Miles of cable median barriers.....	490	490	480	480
<b>Higher education</b>				
Number of campuses.....	N/A	N/A	N/A	N/A
Buildings-universities .....	N/A	N/A	N/A	N/A
Buildings-technical colleges .....	N/A	N/A	N/A	N/A
Buildings-student residences .....	N/A	N/A	N/A	N/A
<b>State maritime museum</b>				
Vintage aircraft.....	N/A	N/A	N/A	N/A
Historical period exhibits.....	N/A	N/A	N/A	N/A
<b>Other</b>				
Rail yards .....	3	3	3	3
State-owned locomotives .....	12	12	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.

**Ended June 30**

<b>2013<sup>a</sup></b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>	<b>2008</b>
46	33	33	32	32	32
66	63	63	63	65	63
2,991	3,092	2,957	3,316	3,599	3,831
67	67	68	69	69	69
5,705	5,630	5,636	5,677	6,117	6,420
11	11	11	11	11	11
35	35	35	35	35	35
148	149	150	151	150	154
51	48	48	47	49	47
5	5	5	5	5	5
65	66	66	66	66	66
26	27	28	28	28	28
7	7	7	7	7	7
6	6	6	7	7	7
1,050	1,054	1,060	1,162	1,162	1,237
86,370	84,604	83,118	83,118	82,813	81,824
94,215	94,215	94,215	92,552	92,552	91,466
53	53	53	53	53	53
3	3	3	3	3	3
1,081	1,223	841	1,121	1,203	1,280
41,432	41,448	41,470	41,460	41,468	41,476
8	8	8	9	9	9
360	360	350	350	320	300
480	480	480	476	476	476
N/A	33	33	33	33	33
N/A	852	857	833	792	773
N/A	310	308	303	302	297
N/A	319	297	300	327	388
N/A	4	4	4	4	4
N/A	15	15	15	15	15
3	3	3	3	3	3
10	10	10	10	10	10