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**SUPPLEMENTARY  
INFORMATION**

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## Governmental Funds

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

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

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

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

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

### a. Nonmajor Special Revenue Funds

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

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

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

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

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

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

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

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

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

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

### **c. Permanent Funds**

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

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

*Children's Education Endowment Fund.* This fund accounts for low-level radioactive waste fees collected from the Barnwell waste facility that are not required to be deposited to the General Fund or remitted to Barnwell County. These funds are to be used for public school facilities assistance and higher education scholarship grants.

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

# Combining Balance Sheet

## NONMAJOR GOVERNMENTAL FUNDS

June 30, 2021

(Expressed in Thousands)

|  | <b>SPECIAL REVENUE</b>      |  |                              |  |   |  |
|--|-----------------------------|--|------------------------------|--|---|--|
|  | <b>Waste<br/>Management</b> | <b>Accommodations<br/>and<br/>Local Option<br/>Sales Tax</b> | <b>Education<br/>Lottery</b> | <b>Tobacco<br/>Settlement<br/>Revenue<br/>Management<br/>Authority</b> | <b>State<br/>Tobacco<br/>Settlement</b> | <b>Public Tele-<br/>commu-<br/>nications</b> |
| <b>ASSETS</b>  |                             |  |                              |  |   |  |
| Cash and cash equivalents.....                         | \$ 19,669                   | \$ 259,484   | \$ 65,243                    | \$ 5,283   | \$ 16,455                               | \$ 5,026                                     |
| Investments.....                                       | 165,497                     | 123,946  | 232,647                      | —  | 114,650                                 | 9,189  |
| Invested securities lending collateral.....            | 5,560                       | 4,164  | 7,816                        | —  | 3,852                                   | 309  |
| Receivables, net:                                      |                             |  |                              |  |   |  |
| Accounts.....  | 340                         | 149  | 13,544                       | —  | 132                                     | 19   |
| Accrued interest.....                                  | 1,292                       | 566  | 1,813                        | —  | 503                                     | 73   |
| Sales and other taxes.....                             | 242                         | 126,870  | —                            | —  | —                                       | 416  |
| Due from Federal government<br>and other grantors..... | —                           | —  | —                            | —  | —                                       | —  |
| Due from other funds.....                              | 962                         | 819  | 379                          | —  | —                                       | —  |
| Due from component units.....                          | —                           | —  | 23,647                       | —  | —                                       | —  |
| Restricted assets:                                     |                             |  |                              |  |   |  |
| Other.....   | —                           | —  | —                            | 38,000   | —                                       | —  |
| Prepaid items.....                                     | —                           | —  | 300                          | —  | —                                       | 1  |
| <b>Total assets.....</b>                               | <b>\$ 193,562</b>           | <b>\$ 515,998</b>  | <b>\$ 345,389</b>            | <b>\$ 43,283</b>   | <b>\$ 135,592</b>                       | <b>\$ 15,033</b>                             |
| <b>LIABILITIES AND<br/>FUND BALANCES</b>               |                             |  |                              |  |   |  |
| <b>Liabilities:</b>                                    |                             |  |                              |  |   |  |
| Accounts payable.....                                  | 2,479                       | 516  | 47,668                       | 122  | —                                       | 119  |
| Accrued salaries and related<br>expenditures.....      | 58                          | —  | 40                           | —  | —                                       | 20   |
| Retainages payable.....                                | —                           | —  | —                            | —  | —                                       | —  |
| Intergovernmental payables.....                        | 855                         | 245,111  | —                            | —  | —                                       | —  |
| Due to other funds.....                                | 74                          | 30,586   | 22                           | —  | —                                       | 41   |
| Due to component units.....                            | —                           | —  | 34,962                       | —  | —                                       | —  |
| Securities lending collateral.....                     | 5,560                       | 4,164  | 7,816                        | —  | 3,852                                   | 309  |
| Other liabilities.....                                 | —                           | —  | —                            | —  | —                                       | —  |
| <b>Total liabilities.....</b>                          | <b>9,026</b>                | <b>280,377</b>   | <b>90,508</b>                | <b>122</b>   | <b>3,852</b>                            | <b>489</b>                                   |
| <b>DEFERRED INFLOWS<br/>OF RESOURCES</b>               |                             |  |                              |  |   |  |
| Unavailable revenues.....                              | —                           | —  | —                            | —  | —                                       | 650  |
| <b>Total deferred<br/>inflows of resources.....</b>    | <b>—</b>                    | <b>—</b>   | <b>—</b>                     | <b>—</b>   | <b>—</b>                                | <b>650</b>                                   |
| <b>Fund balances:</b>                                  |                             |  |                              |  |   |  |
| Nonspendable.....                                      | —                           | —  | 300                          | —  | —                                       | 1  |
| Restricted.....  | 184,259                     | 235,621  | 254,581                      | 43,161   | 128,394                                 | 13,893                                       |
| Committed.....   | 277                         | —  | —                            | —  | 3,346                                   | —  |
| Assigned.....  | —                           | —  | —                            | —  | —                                       | —  |
| <b>Total fund balances.....</b>                        | <b>184,536</b>              | <b>235,621</b>   | <b>254,881</b>               | <b>43,161</b>  | <b>131,740</b>                          | <b>13,894</b>                                |
| <b>Total liabilities and<br/>fund balances.....</b>    | <b>\$ 193,562</b>           | <b>\$ 515,998</b>  | <b>\$ 345,389</b>            | <b>\$ 43,283</b>   | <b>\$ 135,592</b>                       | <b>\$ 15,033</b>                             |

**Exhibit D-1**

| <b>PERMANENT</b>                     |                     |                             |                 |   |                               |                  |                     |
|--------------------------------------|---------------------|-----------------------------|-----------------|---|-------------------------------|------------------|---------------------|
| <b>Other<br/>Special<br/>Revenue</b> | <b>Totals</b>       | <b>CAPITAL<br/>PROJECTS</b> | <b>Bequests</b> | <b>Children's<br/>Education<br/>Endowment</b> | <b>Wildlife<br/>Endowment</b> | <b>Totals</b>    | <b>TOTALS</b>       |
| \$ 60,323                            | \$ 431,483          | \$ 65,163                   | \$ 165          | \$ 4,998                                      | \$ 460                        | \$ 5,623         | \$ 502,269          |
| 65,134                               | 711,063             | 30,003                      | 817             | 2,811   | 8,260                         | 11,888           | 752,954             |
| 2,152                                | 23,853              | 1,008                       | 25              | 241   | 243                           | 509              | 25,370              |
| 154                                  | 14,338              | 74                          | 1               | 15  | 20                            | 36               | 14,448              |
| 505                                  | 4,752               | 281                         | 6               | 31  | 67                            | 104              | 5,137               |
| 984                                  | 128,512             | —                           | —               | —   | —                             | —                | 128,512             |
| —                                    | —                   | 388                         | —               | —   | —                             | —                | 388                 |
| 1,391                                | 3,551               | 408                         | —               | —   | —                             | —                | 3,959               |
| —                                    | 23,647              | 8,386                       | —               | —   | —                             | —                | 32,033              |
| —                                    | 38,000              | —                           | —               | —   | —                             | —                | 38,000              |
| 11                                   | 312                 | —                           | —               | —   | —                             | —                | 312                 |
| <b>\$ 130,654</b>                    | <b>\$ 1,379,511</b> | <b>\$ 105,711</b>           | <b>\$ 1,014</b> | <b>\$ 8,096</b>                               | <b>\$ 9,050</b>               | <b>\$ 18,160</b> | <b>\$ 1,503,382</b> |
| 1,394                                | 52,298              | 5,438                       | —               | —   | —                             | —                | 57,736              |
| 214                                  | 332                 | —                           | —               | —   | 5                             | 5                | 337                 |
| —                                    | —                   | 3,025                       | —               | —   | —                             | —                | 3,025               |
| 2,477                                | 248,443             | 105                         | —               | —   | —                             | —                | 248,548             |
| 245                                  | 30,968              | 448                         | —               | —   | 3                             | 3                | 31,419              |
| 2                                    | 34,964              | 998                         | —               | —   | —                             | —                | 35,962              |
| 2,152                                | 23,853              | 1,008                       | 25              | 241   | 243                           | 509              | 25,370              |
| 309                                  | 309                 | —                           | —               | —   | —                             | —                | 309                 |
| <b>6,793</b>                         | <b>391,167</b>      | <b>11,022</b>               | <b>25</b>       | <b>241</b>                                    | <b>251</b>                    | <b>517</b>       | <b>402,706</b>      |
| —                                    | 650                 | —                           | —               | —   | —                             | —                | 650                 |
| <b>—</b>                             | <b>650</b>          | <b>—</b>                    | <b>—</b>        | <b>—</b>                                      | <b>—</b>                      | <b>—</b>         | <b>650</b>          |
| 11                                   | 312                 | —                           | 568             | 7,855   | 3,179                         | 11,602           | 11,914              |
| 69,096                               | 929,005             | 1,667                       | 421             | —   | 5,620                         | 6,041            | 936,713             |
| 54,683                               | 58,306              | —                           | —               | —   | —                             | —                | 58,306              |
| 71                                   | 71                  | 93,022                      | —               | —   | —                             | —                | 93,093              |
| <b>123,861</b>                       | <b>987,694</b>      | <b>94,689</b>               | <b>989</b>      | <b>7,855</b>                                  | <b>8,799</b>                  | <b>17,643</b>    | <b>1,100,026</b>    |
| <b>\$ 130,654</b>                    | <b>\$ 1,378,861</b> | <b>\$ 105,711</b>           | <b>\$ 1,014</b> | <b>\$ 8,096</b>                               | <b>\$ 9,050</b>               | <b>\$ 18,160</b> | <b>\$ 1,502,732</b> |

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

NONMAJOR GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|   | SPECIAL REVENUE     |  |                      |   |                                |                                     |
|---|---------------------|--|----------------------|---|--------------------------------|-------------------------------------|
|   | Waste<br>Management | Accommodations<br>and<br>Local Option<br>Sales Tax | Education<br>Lottery | Tobacco<br>Settlement<br>Revenue<br>Management<br>Authority | State<br>Tobacco<br>Settlement | Public Tele-<br>communi-<br>cations |
| <b>Revenues:</b>  |                     |  |                      |   |                                |                                     |
| Taxes:  |                     |  |                      |   |                                |                                     |
| Retail sales and use.....                                       | \$ 2,719            | \$ 1,308,362                                       | \$ —                 | \$ —  | \$ —                           | \$ —                                |
| Other.....  | 6                   | —  | —                    | —   | —                              | —                                   |
| Licenses, fees, and permits.....                                | 5,379               | —  | —                    | —   | —                              | 42,739                              |
| Interest and other investment income.....                       | 285                 | 535  | 4,488                | 976   | (876)                          | (6)                                 |
| Federal.....  | —                   | —  | —                    | —   | —                              | —                                   |
| Departmental services.....                                      | —                   | —  | —                    | —   | —                              | —                                   |
| Contributions.....  | —                   | —  | 607,641              | —   | —                              | —                                   |
| Fines and penalties.....  | —                   | —  | —                    | —   | 1,052                          | —                                   |
| Tobacco legal settlement.....                                   | —                   | —  | —                    | 88,349  | —                              | —                                   |
| Other.....  | 298                 | —  | 24,284               | —   | —                              | 894                                 |
| <b>Total revenues.....</b>                                      | <b>8,687</b>        | <b>1,308,897</b>                                   | <b>636,413</b>       | <b>89,325</b>   | <b>176</b>                     | <b>43,627</b>                       |
| <b>Expenditures:</b>  |                     |  |                      |   |                                |                                     |
| Current:  |                     |  |                      |   |                                |                                     |
| General government.....   | 1,766               | —  | 25,135               | 2,058   | 31                             | 45,586                              |
| Education.....  | —                   | —  | 477,004              | —   | —                              | —                                   |
| Health and environment.....                                     | 5,243               | —  | 12                   | —   | —                              | —                                   |
| Social services.....  | —                   | —  | —                    | —   | —                              | —                                   |
| Resources and economic development.....                         | —                   | —  | —                    | —   | —                              | —                                   |
| Capital outlay.....   | 90                  | —  | 20,201               | —   | —                              | 84                                  |
| Debt service:   |                     |  |                      |   |                                |                                     |
| Principal retirement.....                                       | —                   | —  | 2,889                | —   | —                              | 2                                   |
| Interest and fiscal charges.....                                | —                   | —  | 21                   | —   | —                              | —                                   |
| Intergovernmental.....  | 5,457               | 1,282,031  | 13,365               | —   | —                              | —                                   |
| <b>Total expenditures.....</b>                                  | <b>12,556</b>       | <b>1,282,031</b>                                   | <b>538,627</b>       | <b>2,058</b>  | <b>31</b>                      | <b>45,672</b>                       |
| <b>Excess of revenues<br/>over (under) expenditures.....</b>    | <b>(3,869)</b>      | <b>26,866</b>                                      | <b>97,786</b>        | <b>87,267</b>   | <b>145</b>                     | <b>(2,045)</b>                      |
| <b>Other financing sources (uses):</b>                          |                     |  |                      |   |                                |                                     |
| Refunding bonds issued.....                                     | —                   | —  | —                    | —   | —                              | —                                   |
| Premiums on bonds issued.....                                   | —                   | —  | —                    | —   | —                              | —                                   |
| Payment to refunded bond escrow agent.....                      | —                   | —  | —                    | —   | —                              | —                                   |
| Capital leases.....   | —                   | —  | —                    | —   | —                              | 1                                   |
| Transfers in.....   | 137                 | —  | —                    | —   | 83,298                         | —                                   |
| Transfers out.....  | (418)               | —  | —                    | (83,298)  | (2,028)                        | —                                   |
| <b>Total other financing<br/>sources (uses).....</b>            | <b>(281)</b>        | <b>—</b>   | <b>—</b>             | <b>(83,298)</b>   | <b>81,270</b>                  | <b>1</b>                            |
| <b>Net change in fund balances.....</b>                         | <b>(4,150)</b>      | <b>26,866</b>                                      | <b>97,786</b>        | <b>3,969</b>  | <b>81,415</b>                  | <b>(2,044)</b>                      |
| <b>Fund balances at<br/>beginning of year, as restated.....</b> | <b>188,686</b>      | <b>208,755</b>                                     | <b>157,095</b>       | <b>39,192</b>   | <b>50,325</b>                  | <b>15,938</b>                       |
| <b>Fund balances at end of year.....</b>                        | <b>\$ 184,536</b>   | <b>\$ 235,621</b>                                  | <b>\$ 254,881</b>    | <b>\$ 43,161</b>  | <b>\$ 131,740</b>              | <b>\$ 13,894</b>                    |

**Exhibit D-2**

| <b>PERMANENT</b>            |                   |                             |               |                                      |                       |                  |                     |
|-----------------------------|-------------------|-----------------------------|---------------|--------------------------------------|-----------------------|------------------|---------------------|
| Other<br>Special<br>Revenue | Totals            | <b>CAPITAL<br/>PROJECTS</b> | Bequests      | Children's<br>Education<br>Endowment | Wildlife<br>Endowment | Totals           | <b>TOTALS</b>       |
| \$ —                        | \$ 1,311,081      | \$ —                        | \$ —          | \$ —                                 | \$ —                  | \$ —             | \$ 1,311,081        |
| 3,708                       | 3,714             | —                           | —             | —                                    | —                     | —                | 3,714               |
| 7,281                       | 55,399            | —                           | —             | —                                    | 686                   | 686              | 56,085              |
| 389                         | 5,791             | (378)                       | (76)          | (46)                                 | (7)                   | (129)            | 5,284               |
| —                           | —                 | 162                         | —             | —                                    | —                     | —                | 162                 |
| 34,557                      | 34,557            | 2,702                       | —             | —                                    | —                     | —                | 37,259              |
| 87                          | 607,728           | —                           | 43            | —                                    | —                     | 43               | 607,771             |
| 5,410                       | 6,462             | —                           | —             | —                                    | —                     | —                | 6,462               |
| —                           | 88,349            | —                           | —             | —                                    | —                     | —                | 88,349              |
| —                           | 25,476            | 732                         | 112           | 2                                    | 1                     | 115              | 26,323              |
| <b>51,432</b>               | <b>2,138,557</b>  | <b>3,218</b>                | <b>79</b>     | <b>(44)</b>                          | <b>680</b>            | <b>715</b>       | <b>2,142,490</b>    |
| 27,965                      | 102,541           | —                           | 3             | —                                    | —                     | 3                | 102,544             |
| —                           | 477,004           | —                           | —             | 5,304                                | —                     | 5,304            | 482,308             |
| 59                          | 5,314             | —                           | —             | —                                    | —                     | —                | 5,314               |
| 2                           | 2                 | —                           | 54            | —                                    | —                     | 54               | 56                  |
| 6,450                       | 6,450             | —                           | —             | —                                    | 150                   | 150              | 6,600               |
| 12                          | 20,387            | 104,141                     | —             | —                                    | —                     | —                | 124,528             |
| 3                           | 2,894             | —                           | —             | —                                    | —                     | —                | 2,894               |
| —                           | 21                | 984                         | —             | —                                    | —                     | —                | 1,005               |
| 36,830                      | 1,337,683         | (3,961)                     | —             | (5,308)                              | —                     | (5,308)          | 1,328,414           |
| <b>71,321</b>               | <b>1,952,296</b>  | <b>101,164</b>              | <b>57</b>     | <b>(4)</b>                           | <b>150</b>            | <b>203</b>       | <b>2,053,663</b>    |
| <b>(19,889)</b>             | <b>186,261</b>    | <b>(97,946)</b>             | <b>22</b>     | <b>(40)</b>                          | <b>530</b>            | <b>512</b>       | <b>88,827</b>       |
| —                           | —                 | 83,935                      | —             | —                                    | —                     | —                | 83,935              |
| —                           | —                 | 10,410                      | —             | —                                    | —                     | —                | 10,410              |
| —                           | —                 | (93,299)                    | —             | —                                    | —                     | —                | (93,299)            |
| 1                           | 2                 | —                           | —             | —                                    | —                     | —                | 2                   |
| 7,443                       | 90,878            | 56,071                      | —             | —                                    | —                     | —                | 146,949             |
| (399)                       | (86,143)          | (18,508)                    | —             | —                                    | —                     | —                | (104,651)           |
| <b>7,045</b>                | <b>4,737</b>      | <b>38,609</b>               | <b>—</b>      | <b>—</b>                             | <b>—</b>              | <b>—</b>         | <b>43,346</b>       |
| <b>(12,844)</b>             | <b>190,998</b>    | <b>(59,337)</b>             | <b>22</b>     | <b>(40)</b>                          | <b>530</b>            | <b>512</b>       | <b>132,173</b>      |
| <b>136,705</b>              | <b>796,696</b>    | <b>154,026</b>              | <b>967</b>    | <b>7,895</b>                         | <b>8,269</b>          | <b>17,131</b>    | <b>967,853</b>      |
| <b>\$ 123,861</b>           | <b>\$ 987,694</b> | <b>\$ 94,689</b>            | <b>\$ 989</b> | <b>\$ 7,855</b>                      | <b>\$ 8,799</b>       | <b>\$ 17,643</b> | <b>\$ 1,100,026</b> |

**General Reserve Fund Activity****Exhibit D-3****BUDGETARY GENERAL FUND  
Last Ten Fiscal Years**

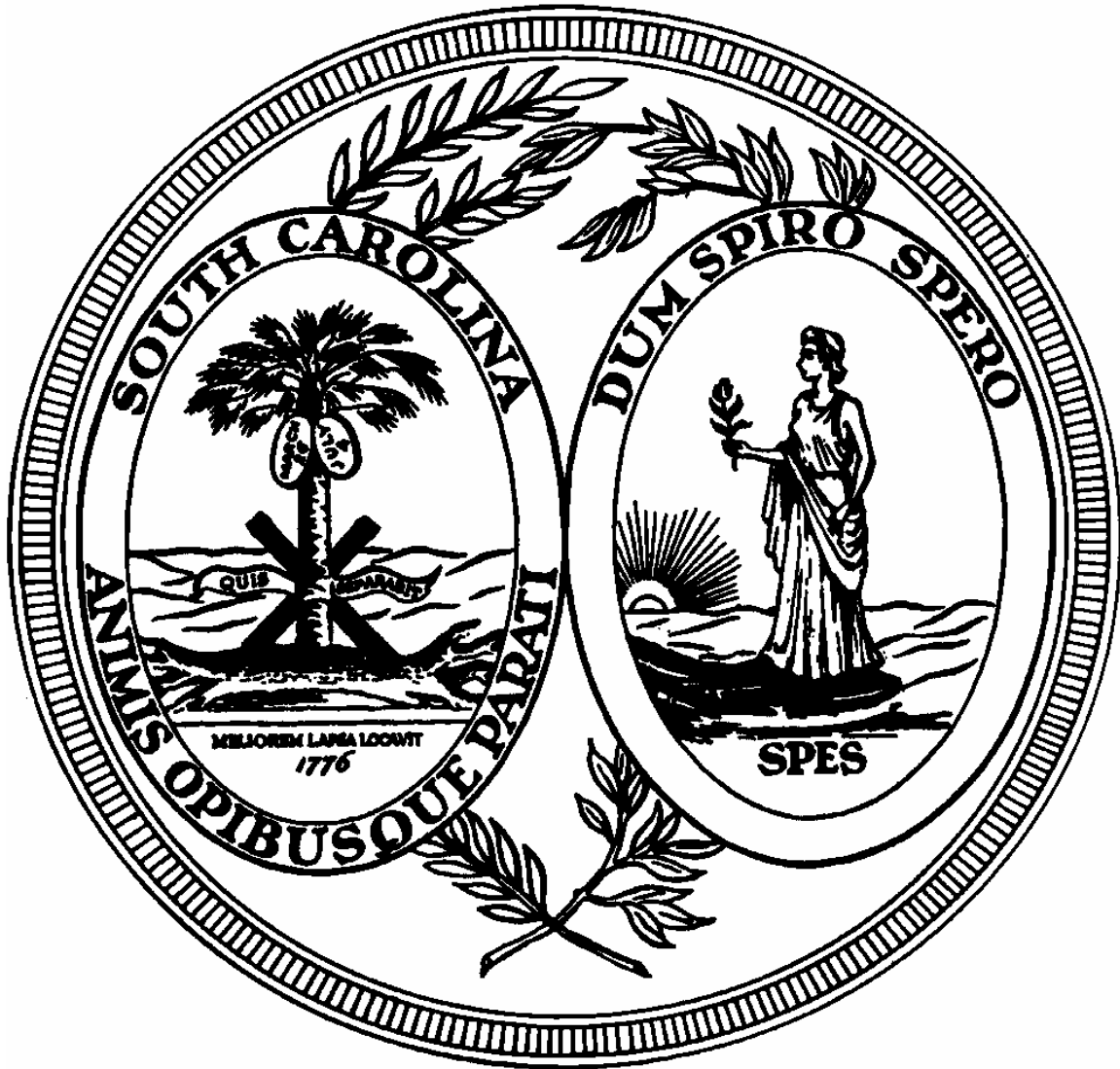
Article III, Section 36, of the South Carolina Constitution establishes requirements relating to the General Reserve Fund (Reserve). The Reserve primarily is designed to prevent Budgetary General Fund deficits. On November 4, 1988, a Constitutional amendment was passed, which permanently changed the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

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

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

| <b>Fiscal Year Ended<br/>June 30</b> | <b>Start-of-<br/>Year<br/>Balance</b> | <b>Deposits</b> | <b>Withdrawals</b> | <b>End-of-Year<br/>Balance</b> | <b>Full-Funding<br/>Amount</b> | <b>Actual<br/>End-of-<br/>Year %<br/>Funded</b> |
|--------------------------------------|---------------------------------------|-----------------|--------------------|--------------------------------|--------------------------------|---|
| 2021                                 | \$ 406,213                            | \$ 34,025       | \$ —               | \$ 440,238                     | \$ 440,238                     | 100%  |
| 2020                                 | 379,123                               | 27,090          | —                  | 406,213                        | 406,213                        | 100%  |
| 2019                                 | 363,552                               | 15,571          | —                  | 379,123                        | 379,123                        | 100%  |
| 2018                                 | 348,019                               | 15,533          | —                  | 363,552                        | 363,552                        | 100%  |
| 2017                                 | 327,619                               | 20,400          | —                  | 348,019                        | 348,019                        | 100%  |
| 2016                                 | 319,479                               | 8,140           | —                  | 327,619                        | 327,619                        | 100%  |
| 2015                                 | 292,890                               | 26,589          | —                  | 319,479                        | 319,479                        | 100%  |
| 2014                                 | 281,641                               | 11,249          | —                  | 292,890                        | 263,601                        | 111%  |
| 2013                                 | 183,466                               | 98,175          | —                  | 281,641                        | 225,313                        | 125%  |
| 2012                                 | 166,325                               | 17,141          | —                  | 183,466                        | 183,466                        | 100%  |





## Proprietary Funds

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

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

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

### a. Nonmajor Enterprise Funds

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

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

The State uses the nonmajor enterprise funds described below.

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

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

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

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

### b. Internal Service Funds

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

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

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

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

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

## State of South Carolina

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

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

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

## Combining Statement of Net Position

### NONMAJOR ENTERPRISE FUNDS

June 30, 2021  
(Expressed in Thousands)

|  | <u>Canteen</u>         | <u>Tuition<br/>Prepayment<br/>Program</u> | <u>Palmetto<br/>Railways</u> |
|--|------------------------|---|------------------------------|
| <b>ASSETS</b>                                    |                        |   |                              |
| Current assets:                                  |                        |   |                              |
| Cash and cash equivalents.....                   | \$ 3,662               | \$ 3,218                                  | \$ 15,599                    |
| Investments.....                                 | —                      | 16,627                                    | —                            |
| Invested securities lending collateral.....      | —                      | —   | 30                           |
| Receivables, net:                                |                        |   |                              |
| Accounts.....                                    | 16                     | 86  | 5,073                        |
| Participants.....                                | —                      | 91  | —                            |
| Accrued interest.....                            | —                      | —   | 8                            |
| Due from other funds.....                        | —                      | —   | —                            |
| Inventories.....                                 | 1,043                  | —   | 502                          |
| Prepaid items.....                               | 7                      | —   | 419                          |
| Total current assets.....                        | <u>4,728</u>           | <u>20,022</u>                             | <u>21,631</u>                |
| Long-term assets:                                |                        |   |                              |
| Receivables, net:                                |                        |   |                              |
| Participants.....                                | —                      | 50  | —                            |
| Non-depreciable capital assets.....              | —                      | —   | 299,045                      |
| Depreciable capital assets, net.....             | 571                    | —   | 22,260                       |
| Total long-term assets.....                      | <u>571</u>             | <u>50</u>                                 | <u>321,305</u>               |
| <b>Total assets.....</b>                         | <b><u>5,299</u></b>    | <b><u>20,072</u></b>                      | <b><u>342,936</u></b>        |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>            |                        |   |                              |
| Pension related.....                             | 582                    | —   | 1,849                        |
| Other post-employment benefits related.....      | 673                    | —   | 2,432                        |
| <b>Total deferred outflows of resources.....</b> | <b><u>\$ 1,255</u></b> | <b><u>\$ —</u></b>                        | <b><u>\$ 4,281</u></b>       |

**Exhibit E-1**

| <u>Other<br/>Enterprise</u> | <u>Totals</u>           |
|-----------------------------|-------------------------|
| \$ 21,064                   | \$ 43,543               |
| 36                          | 16,663                  |
| 1                           | 31                      |
| 120                         | 5,295                   |
| —                           | 91                      |
| —                           | 8                       |
| 255                         | 255                     |
| —                           | 1,545                   |
| —                           | 426                     |
| <u>21,476</u>               | <u>67,857</u>           |
| —                           | 50                      |
| 498                         | 299,543                 |
| <u>1,719</u>                | <u>24,550</u>           |
| <u>2,217</u>                | <u>324,143</u>          |
| <b><u>23,693</u></b>        | <b><u>392,000</u></b>   |
| 4,280                       | 6,711                   |
| 4,960                       | 8,065                   |
| <b><u>\$ 9,240</u></b>      | <b><u>\$ 14,776</u></b> |

Continued on Next Page

## Combining Statement of Net Position

NONMAJOR ENTERPRISE FUNDS (Continued)

June 30, 2021  
(Expressed in Thousands)

|   | Canteen         | Tuition<br>Prepayment<br>Program | Palmetto<br>Railways |
|---|-----------------|----------------------------------|----------------------|
| <b>LIABILITIES</b>                              |                 |                                  |                      |
| Current liabilities:                            |                 |                                  |                      |
| Accounts payable.....                           | \$ 192          | \$ 105                           | \$ 2,003             |
| Accrued salaries and related expenses.....      | 167             | —                                | 1,009                |
| Accrued interest payable.....                   | —               | —                                | 158                  |
| Intergovernmental payables.....                 | 1               | —                                | —                    |
| Interfund payables.....                         | —               | —                                | 51,000               |
| Tuition benefits payable.....                   | —               | 10,739                           | —                    |
| Due to other funds.....                         | 77              | —                                | —                    |
| Unearned revenues.....                          | —               | —                                | 33                   |
| Deposits.....                                   | —               | —                                | 300                  |
| Securities lending collateral.....              | —               | —                                | 30                   |
| Revenue bonds payable.....                      | —               | —                                | 205                  |
| Compensated absences payable.....               | 122             | —                                | 278                  |
| Other current liabilities.....                  | —               | —                                | 12                   |
| <b>Total current liabilities.....</b>           | <b>559</b>      | <b>10,844</b>                    | <b>55,028</b>        |
| Long-term liabilities:                          |                 |                                  |                      |
| Tuition benefits payable.....                   | —               | 38,180                           | —                    |
| Notes payable.....                              | —               | —                                | 6,500                |
| Revenue bonds payable.....                      | —               | —                                | 4,785                |
| Compensated absences payable.....               | 121             | —                                | 82                   |
| Net pension liability.....                      | 3,259           | —                                | 12,154               |
| Net OPEB liability.....                         | 2,905           | —                                | 10,740               |
| <b>Total long-term liabilities.....</b>         | <b>6,285</b>    | <b>38,180</b>                    | <b>34,261</b>        |
| <b>Total liabilities.....</b>                   | <b>6,844</b>    | <b>49,024</b>                    | <b>89,289</b>        |
| <b>DEFERRED INFLOWS OF RESOURCES.....</b>       |                 |                                  |                      |
| Pension related.....                            | 128             | —                                | 601                  |
| Other post-employment benefits related.....     | 304             | —                                | 1,234                |
| <b>Total deferred inflows of resources.....</b> | <b>432</b>      | <b>—</b>                         | <b>1,835</b>         |
| <b>NET POSITION</b>                             |                 |                                  |                      |
| Net investment in capital assets.....           | \$ 571          | \$ —                             | \$ 309,815           |
| Unrestricted.....                               | (1,293)         | (28,952)                         | (53,722)             |
| <b>Total net position (deficit).....</b>        | <b>\$ (722)</b> | <b>\$ (28,952)</b>               | <b>\$ 256,093</b>    |

**Exhibit E-1**

| <u>Other<br/>Enterprise</u> | <u>Totals</u>            |
|-----------------------------|--------------------------|
| \$ 138                      | \$ 2,438                 |
| 923                         | 2,099                    |
| —                           | 158                      |
| 2                           | 3                        |
| —                           | 51,000                   |
| —                           | 10,739                   |
| 508                         | 585                      |
| —                           | 33                       |
| —                           | 300                      |
| 1                           | 31                       |
| —                           | 205                      |
| 696                         | 1,096                    |
| —                           | 12                       |
| <u>2,268</u>                | <u>68,699</u>            |
| —                           | 38,180                   |
| —                           | 6,500                    |
| —                           | 4,785                    |
| 693                         | 896                      |
| 24,002                      | 39,415                   |
| <u>21,396</u>               | <u>35,041</u>            |
| <u>46,091</u>               | <u>124,817</u>           |
| <b><u>48,359</u></b>        | <b><u>193,516</u></b>    |
| 944                         | 1,673                    |
| <u>2,243</u>                | <u>3,781</u>             |
| <b><u>3,187</u></b>         | <b><u>5,454</u></b>      |
| \$ 2,217                    | \$ 312,603               |
| <u>(20,830)</u>             | <u>(104,797)</u>         |
| <b><u>\$ (18,613)</u></b>   | <b><u>\$ 207,806</u></b> |

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

NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|   | Canteen         | Tuition<br>Prepayment<br>Program | Palmetto<br>Railways |
|---|-----------------|----------------------------------|----------------------|
| <b>Operating revenues:</b>  |                 |                                  |                      |
| Charges for services.....   | \$ 24,837       | \$ —                             | \$ 21,873            |
| Contributions.....  | —               | 213                              | —                    |
| Federal grants and contracts.....                                     | —               | —                                | 20,966               |
| Interest and other investment income.....                             | —               | 13,507                           | —                    |
| Licenses, fees, and permits.....                                      | —               | —                                | —                    |
| Other operating revenues.....   | —               | —                                | 22                   |
| <b>Total operating revenues.....</b>                                  | <b>24,837</b>   | <b>13,720</b>                    | <b>42,861</b>        |
| <b>Operating expenses:</b>  |                 |                                  |                      |
| General operations and administration.....                            | 20,510          | 325                              | 14,862               |
| Tuition plan disbursements.....                                       | —               | 10,800                           | —                    |
| Depreciation and amortization.....                                    | 159             | —                                | 1,176                |
| Other operating expenses.....   | —               | —                                | —                    |
| <b>Total operating expenses.....</b>                                  | <b>20,669</b>   | <b>11,125</b>                    | <b>16,038</b>        |
| <b>Operating income (loss).....</b>                                   | <b>4,168</b>    | <b>2,595</b>                     | <b>26,823</b>        |
| <b>Nonoperating revenues (expenses):</b>                              |                 |                                  |                      |
| Interest income.....  | —               | —                                | 111                  |
| Interest expense.....   | —               | —                                | (158)                |
| Net other nonoperating revenues (expenses).....                       | —               | —                                | 1,076                |
| Gains on sale of capital assets.....                                  | —               | —                                | 85                   |
| <b>Total nonoperating revenues (expenses).....</b>                    | <b>—</b>        | <b>—</b>                         | <b>1,114</b>         |
| <b>Income (loss) before transfers.....</b>                            | <b>4,168</b>    | <b>2,595</b>                     | <b>27,937</b>        |
| Transfers in.....   | 232             | —                                | —                    |
| Transfers out.....  | (4,796)         | —                                | —                    |
| <b>Change in net position.....</b>                                    | <b>(396)</b>    | <b>2,595</b>                     | <b>27,937</b>        |
| <b>Net position (deficit), at beginning of year, as restated.....</b> | <b>(326)</b>    | <b>(31,547)</b>                  | <b>228,156</b>       |
| <b>Net position (deficit) at end of year.....</b>                     | <b>\$ (722)</b> | <b>\$ (28,952)</b>               | <b>\$ 256,093</b>    |



## Exhibit E-2

|    | <u>Other<br/>Enterprise</u> | <u>Totals</u> |                |
|----|-----------------------------|---------------|----------------|
| \$ | 2,268                       | \$            | 48,978         |
|    | —                           |               | 213            |
|    | —                           |               | 20,966         |
|    | —                           |               | 13,507         |
|    | 19,252                      |               | 19,252         |
|    | —                           |               | 22             |
|    | <u>21,520</u>               |               | <u>102,938</u> |
|    | 58,201                      |               | 93,898         |
|    | —                           |               | 10,800         |
|    | 317                         |               | 1,652          |
|    | 50                          |               | 50             |
|    | <u>58,568</u>               |               | <u>106,400</u> |
|    | <u>(37,048)</u>             |               | <u>(3,462)</u> |
|    | —                           |               | 111            |
|    | —                           |               | (158)          |
|    | 137                         |               | 1,213          |
|    | —                           |               | 85             |
|    | <u>137</u>                  |               | <u>1,251</u>   |
|    | <u>(36,911)</u>             |               | <u>(2,211)</u> |
|    | —                           |               | 232            |
|    | <u>(1,906)</u>              |               | <u>(6,702)</u> |
|    | <u>(38,817)</u>             |               | <u>(8,681)</u> |
|    | <u>20,204</u>               |               | <u>216,487</u> |
| \$ | <u>(18,613)</u>             | \$            | <u>207,806</u> |

## Combining Statement of Cash Flows

### NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2021

(Expressed in Thousands)

|   | Canteen         | Tuition<br>Prepayment<br>Program | Palmetto<br>Railways | Other<br>Enterprise |
|---|-----------------|----------------------------------|----------------------|---------------------|
| <b>Cash flows from operating activities:</b>  |                 |                                  |                      |                     |
| Receipts from customers, patients, and third-party payers.....                          | \$ 24,241       | \$ —                             | \$ 22,267            | \$ 21,475           |
| Tuition plan contributions received.....  | —               | 521                              | —                    | —                   |
| Claims and benefits paid.....   | —               | (24,363)                         | —                    | —                   |
| Payments to suppliers for goods and services.....                                       | (19,182)        | —                                | (10,280)             | (3,158)             |
| Payments to employees.....  | (648)           | —                                | (3,353)              | (16,260)            |
| Capital grants and gifts received.....  | —               | —                                | 20,966               | —                   |
| Other operating cash receipts.....  | —               | —                                | 319                  | 632                 |
| Other operating cash payments.....  | —               | (228)                            | —                    | (494)               |
| <b>Net cash provided by (used in) operating activities.....</b>                         | <b>4,411</b>    | <b>(24,070)</b>                  | <b>29,919</b>        | <b>2,195</b>        |
| <b>Cash flows from noncapital financing activities:</b>                                 |                 |                                  |                      |                     |
| Rental income cash receipts .....   | 2               | —                                | 1,573                | —                   |
| Industrial development costs .....  | —               | —                                | (793)                | —                   |
| Transfers in.....   | 232             | —                                | —                    | —                   |
| Transfers out .....   | (4,796)         | —                                | —                    | (1,906)             |
| <b>Net cash provided by<br/>(used in) noncapital financing activities.....</b>          | <b>(4,562)</b>  | <b>—</b>                         | <b>780</b>           | <b>(1,906)</b>      |
| <b>Cash flows from capital and related financing activities:</b>                        |                 |                                  |                      |                     |
| Acquisition of capital assets.....  | (497)           | —                                | (30,533)             | (386)               |
| Principal payments on capital debt.....   | —               | —                                | (198)                | —                   |
| Interest payments on capital debt.....  | —               | —                                | (97)                 | —                   |
| Proceeds from sale or disposal of capital assets.....                                   | —               | —                                | 85                   | —                   |
| <b>Net cash provided by<br/>(used in) capital and related financing activities.....</b> | <b>(497)</b>    | <b>—</b>                         | <b>(30,743)</b>      | <b>(386)</b>        |
| <b>Cash flows from investing activities:</b>  |                 |                                  |                      |                     |
| Proceeds from sales and maturities of investments.....                                  | —               | 13,324                           | —                    | —                   |
| Purchase of investments .....   | —               | —                                | —                    | (5)                 |
| Collection of interfund receivables.....  | —               | —                                | —                    | —                   |
| Collection of interest on interfund receivables.....                                    | —               | —                                | —                    | —                   |
| Interest and dividends on investments.....  | —               | 13,507                           | 111                  | —                   |
| <b>Net cash provided by (used in) investing activities.....</b>                         | <b>—</b>        | <b>26,831</b>                    | <b>111</b>           | <b>(5)</b>          |
| <b>Net increase (decrease) in cash and cash equivalents.....</b>                        | <b>(648)</b>    | <b>2,761</b>                     | <b>67</b>            | <b>(102)</b>        |
| <b>Cash and cash equivalents at beginning of year, as restated.....</b>                 | <b>4,310</b>    | <b>457</b>                       | <b>15,532</b>        | <b>21,166</b>       |
| <b>Cash and cash equivalents at end of year.....</b>                                    | <b>\$ 3,662</b> | <b>\$ 3,218</b>                  | <b>\$ 15,599</b>     | <b>\$ 21,064</b>    |

## Exhibit E-3

| <u>Totals</u> |                      |
|---------------|----------------------|
| \$            | 67,983               |
|               | 521                  |
|               | (24,363)             |
|               | (32,620)             |
|               | (20,261)             |
|               | 20,966               |
|               | 951                  |
|               | <u>(722)</u>         |
|               | <b>12,455</b>        |
|               | <u>1,575</u>         |
|               | (793)                |
|               | 232                  |
|               | <u>(6,702)</u>       |
|               | <b>(5,688)</b>       |
|               | <u>(31,416)</u>      |
|               | (198)                |
|               | (97)                 |
|               | <u>85</u>            |
|               | <b>(31,626)</b>      |
|               | <u>13,324</u>        |
|               | (5)                  |
|               | —                    |
|               | <u>13,618</u>        |
|               | <b>26,937</b>        |
|               | <u>2,078</u>         |
|               | <b>41,465</b>        |
| \$            | <b><u>43,543</u></b> |

Continued on Next Page

## Combining Statement of Cash Flows

NONMAJOR ENTERPRISE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2021

(Expressed in Thousands)

|  | <u>Canteen</u>  | <u>Tuition<br/>Prepayment<br/>Program</u> | <u>Palmetto<br/>Railways</u> | <u>Other<br/>Enterprise</u> |
|--|-----------------|---|------------------------------|-----------------------------|
| <b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b> |                 |   |                              |                             |
| Operating income (loss).....   | \$ 4,168        | \$ 2,595                                  | \$ 26,823                    | \$ (37,048)                 |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |                 |   |                              |                             |
| Depreciation and amortization .....  | 159             | —   | 1,176                        | 317                         |
| Interest and dividends on investments and interfund loans.....   | —               | (13,507)                                  | 111                          | —                           |
| Other nonoperating revenues.....   | —               | —   | 319                          | 138                         |
| <b>Effect of change in operating assets and liabilities:</b>   |                 |   |                              |                             |
| Accounts receivable, net.....  | —               | 308                                       | 426                          | (33)                        |
| Due from other funds.....  | —               | —   | 1                            | —                           |
| Inventories.....   | 49              | —   | 204                          | —                           |
| Other assets .....   | (604)           | —   | 99                           | —                           |
| Deferred outflows.....   | (603)           | —   | (1,434)                      | (9,291)                     |
| Accounts payable.....  | (359)           | 97  | (243)                        | 4                           |
| Accrued salaries and related expenses.....   | 54              | —   | 56                           | 850                         |
| Tuition benefits payable.....  | —               | (13,563)                                  | —                            | —                           |
| Due to other funds.....  | 24              | —   | —                            | (15)                        |
| Compensated absences payable .....   | 70              | —   | 58                           | 69                          |
| Other liabilities.....   | 1,411           | —   | 1,537                        | 43,882                      |
| Deferred inflows.....  | 42              | —   | 786                          | 3,322                       |
| <b>Net cash provided by (used in) operating activities.....</b>  | <b>\$ 4,411</b> | <b>\$ (24,070)</b>                        | <b>\$ 29,919</b>             | <b>\$ 2,195</b>             |
| <b>Noncash capital, investing, and financing activities:</b>   |                 |   |                              |                             |
| Decrease in fair value of investments.....   | \$ —            | \$ (1,454)                                | \$ —                         | \$ —                        |

## Exhibit E-3

Totals

|           |                |
|-----------|----------------|
| \$        | (3,462)        |
|           | 1,652          |
|           | (13,396)       |
|           | 457            |
|           | 701            |
|           | 1              |
|           | 253            |
|           | (505)          |
|           | (11,328)       |
|           | (501)          |
|           | 960            |
|           | (13,563)       |
|           | 9              |
|           | 197            |
|           | 46,830         |
|           | 4,150          |
| <u>\$</u> | <u>12,455</u>  |
| <u>\$</u> | <u>(1,454)</u> |

# Combining Statement of Net Position

## INTERNAL SERVICE FUNDS

June 30, 2021

(Expressed in Thousands)

|  | <u>Insurance<br/>Reserve</u> | <u>Employee<br/>Insurance<br/>Programs</u> | <u>State<br/>Accident</u> | <u>General<br/>Services</u> |
|--|------------------------------|--|---------------------------|-----------------------------|
| <b>ASSETS</b>                                    |                              |  |                           |                             |
| Current assets:                                  |                              |  |                           |                             |
| Cash and cash equivalents.....                   | \$ 15,436                    | \$ 485,186                                 | \$ 357,803                | \$ 35,572                   |
| Investments.....                                 | —                            | —  | —                         | 2,239                       |
| Invested securities lending collateral.....      | 27,358                       | 58,956                                     | 10,886                    | 75                          |
| Receivables, net:                                |                              |  |                           |                             |
| Accounts .....                                   | 30,852                       | 288,213                                    | 54,087                    | 47                          |
| Accrued interest.....                            | 2,820                        | 9  | 2,533                     | 17                          |
| Due from other funds.....                        | 21,657                       | 1,800                                      | 29                        | 1,103                       |
| Due from component units.....                    | 16,766                       | —  | —                         | —                           |
| Inventories.....                                 | —                            | —  | —                         | 338                         |
| Prepaid items.....                               | 27,202                       | 487  | 53                        | 325                         |
| Total current assets.....                        | <u>142,091</u>               | <u>834,651</u>                             | <u>425,391</u>            | <u>39,716</u>               |
| Long-term assets:                                |                              |  |                           |                             |
| Investments.....                                 | 566,414                      | —  | —                         | —                           |
| Accounts receivable, net.....                    | —                            | —  | —                         | —                           |
| Prepaid items.....                               | —                            | —  | —                         | 266                         |
| Other long-term assets.....                      | —                            | —  | 132                       | —                           |
| Non-depreciable capital assets.....              | —                            | —  | —                         | 6,339                       |
| Depreciable capital assets, net.....             | —                            | 117  | 331                       | 49,032                      |
| Total long-term assets.....                      | <u>566,414</u>               | <u>117</u>                                 | <u>463</u>                | <u>55,637</u>               |
| <b>Total assets.....</b>                         | <b><u>708,505</u></b>        | <b><u>834,768</u></b>                      | <b><u>425,854</u></b>     | <b><u>95,353</u></b>        |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>            |                              |  |                           |                             |
| Pension related.....                             | 793                          | 3,752                                      | 1,827                     | 4,702                       |
| Other post-employment benefits related.....      | 1,002                        | 2,990                                      | 1,112                     | 5,449                       |
| <b>Total deferred outflows of resources.....</b> | <b><u>\$ 1,795</u></b>       | <b><u>\$ 6,742</u></b>                     | <b><u>\$ 2,939</u></b>    | <b><u>\$ 10,151</u></b>     |

| <u>Motor<br/>Pool</u> | <u>Prison<br/>Industries</u> | <u>Other<br/>Internal<br/>Service</u> | <u>Totals</u>           |
|-----------------------|------------------------------|---------------------------------------|-------------------------|
| \$ 17,131             | \$ 3,909                     | \$ 1,352                              | \$ 916,389              |
| —                     | —                            | —                                     | 2,239                   |
| —                     | —                            | —                                     | 97,275                  |
| 158                   | 658                          | —                                     | 374,015                 |
| —                     | —                            | —                                     | 5,379                   |
| 863                   | 255                          | 2                                     | 25,709                  |
| —                     | —                            | —                                     | 16,766                  |
| —                     | 2,906                        | —                                     | 3,244                   |
| —                     | —                            | —                                     | 28,067                  |
| <u>18,152</u>         | <u>7,728</u>                 | <u>1,354</u>                          | <u>1,469,083</u>        |
| —                     | —                            | —                                     | 566,414                 |
| —                     | 67                           | —                                     | 67                      |
| —                     | —                            | —                                     | 266                     |
| —                     | —                            | —                                     | 132                     |
| —                     | —                            | —                                     | 6,339                   |
| 24,989                | 4,265                        | —                                     | 78,734                  |
| <u>24,989</u>         | <u>4,332</u>                 | <u>—</u>                              | <u>651,952</u>          |
| <b><u>43,141</u></b>  | <b><u>12,060</u></b>         | <b><u>1,354</u></b>                   | <b><u>2,121,035</u></b> |
| 350                   | 1,207                        | 97                                    | 12,728                  |
| 404                   | 1,396                        | 113                                   | 12,466                  |
| <b><u>\$ 754</u></b>  | <b><u>\$ 2,603</u></b>       | <b><u>\$ 210</u></b>                  | <b><u>\$ 25,194</u></b> |

Continued on Next Page

# Combining Statement of Net Position

INTERNAL SERVICE FUNDS (Continued)

June 30, 2021

(Expressed in Thousands)

|   | Insurance<br>Reserve | Employee<br>Insurance<br>Programs | State<br>Accident | General<br>Services |
|---|----------------------|-----------------------------------|-------------------|---------------------|
| <b>LIABILITIES</b>                              |                      |                                   |                   |                     |
| Current liabilities:                            |                      |                                   |                   |                     |
| Accounts payable.....                           | \$ 10                | \$ —                              | \$ 315            | \$ 6,773            |
| Accrued salaries and related expenses.....      | 266                  | 805                               | 534               | 1,034               |
| Accrued interest payable.....                   | —                    | —                                 | —                 | —                   |
| Intergovernmental payables.....                 | —                    | —                                 | —                 | 4                   |
| Policy claims.....                              | 333,664              | 244,966                           | 47,534            | —                   |
| Due to other funds.....                         | —                    | —                                 | —                 | 3,087               |
| Unearned revenues.....                          | 116,962              | 22,766                            | 57,082            | 4,220               |
| Deposits.....                                   | —                    | —                                 | 9                 | —                   |
| Securities lending collateral.....              | 27,358               | 58,956                            | 10,886            | 75                  |
| Notes payable.....                              | —                    | —                                 | —                 | —                   |
| Compensated absences payable.....               | 191                  | 713                               | 224               | 872                 |
| Other current liabilities.....                  | —                    | —                                 | 3,501             | —                   |
| <b>Total current liabilities.....</b>           | <b>478,451</b>       | <b>328,206</b>                    | <b>120,085</b>    | <b>16,065</b>       |
| Long-term liabilities:                          |                      |                                   |                   |                     |
| Policy claims.....                              | —                    | —                                 | 175,885           | —                   |
| Interfund payables.....                         | —                    | —                                 | —                 | 142                 |
| Notes payable.....                              | —                    | —                                 | —                 | —                   |
| Compensated absences payable.....               | 48                   | 472                               | 62                | 701                 |
| Other long-term liabilities.....                | —                    | —                                 | 152               | —                   |
| Net pension liability.....                      | 5,243                | 16,039                            | 7,070             | 26,368              |
| Net OPEB liability.....                         | 4,690                | 14,387                            | 4,849             | 23,505              |
| <b>Total long-term liabilities.....</b>         | <b>9,981</b>         | <b>30,898</b>                     | <b>188,018</b>    | <b>50,716</b>       |
| <b>Total liabilities.....</b>                   | <b>488,432</b>       | <b>359,104</b>                    | <b>308,103</b>    | <b>66,781</b>       |
| <b>DEFERRED INFLOWS OF RESOURCES</b>            |                      |                                   |                   |                     |
| Pension related.....                            | 278                  | 61                                | 111               | 1,037               |
| Other post-employment benefits related.....     | 606                  | 1,171                             | 728               | 2,464               |
| <b>Total deferred inflows of resources.....</b> | <b>884</b>           | <b>1,232</b>                      | <b>839</b>        | <b>3,501</b>        |
| <b>NET POSITION</b>                             |                      |                                   |                   |                     |
| Net investment in capital assets.....           | \$ —                 | \$ 117                            | \$ 331            | \$ 55,371           |
| Restricted:                                     |                      |                                   |                   |                     |
| Expendable:                                     |                      |                                   |                   |                     |
| Insurance programs.....                         | —                    | 481,057                           | —                 | —                   |
| Unrestricted.....                               | 220,984              | —                                 | 119,520           | (20,149)            |
| <b>Total net position (deficit).....</b>        | <b>\$ 220,984</b>    | <b>\$ 481,174</b>                 | <b>\$ 119,851</b> | <b>\$ 35,222</b>    |



| <u>Motor<br/>Pool</u>   | <u>Prison<br/>Industries</u> | <u>Other<br/>Internal<br/>Service</u> | <u>Totals</u>            |
|-------------------------|------------------------------|---------------------------------------|--------------------------|
| \$ 763                  | \$ 211                       | \$ —                                  | \$ 8,072                 |
| 89                      | 942                          | 25                                    | 3,695                    |
| 7                       | 3                            | —                                     | 10                       |
| —                       | 1                            | —                                     | 5                        |
| —                       | —                            | —                                     | 626,164                  |
| 39                      | 193                          | 9                                     | 3,328                    |
| —                       | —                            | —                                     | 201,030                  |
| —                       | —                            | —                                     | 9                        |
| —                       | —                            | —                                     | 97,275                   |
| 3,775                   | 135                          | —                                     | 3,910                    |
| 66                      | 188                          | 13                                    | 2,267                    |
| —                       | —                            | —                                     | 3,501                    |
| <u>4,739</u>            | <u>1,673</u>                 | <u>47</u>                             | <u>949,266</u>           |
| —                       | —                            | —                                     | 175,885                  |
| —                       | —                            | —                                     | 142                      |
| 1,339                   | 280                          | —                                     | 1,619                    |
| 53                      | 151                          | 11                                    | 1,498                    |
| —                       | —                            | —                                     | 152                      |
| 1,957                   | 6,762                        | 542                                   | 63,981                   |
| 1,745                   | 6,028                        | 483                                   | 55,687                   |
| <u>5,094</u>            | <u>13,221</u>                | <u>1,036</u>                          | <u>298,964</u>           |
| <u><b>9,833</b></u>     | <u><b>14,894</b></u>         | <u><b>1,083</b></u>                   | <u><b>1,248,230</b></u>  |
| 77                      | 267                          | 21                                    | 1,852                    |
| 184                     | 632                          | 50                                    | 5,835                    |
| <u>261</u>              | <u>899</u>                   | <u>71</u>                             | <u>7,687</u>             |
| \$ 19,875               | \$ 3,850                     | \$ —                                  | \$ 79,544                |
| —                       | —                            | —                                     | 481,057                  |
| 13,926                  | (4,980)                      | 410                                   | 329,711                  |
| <u><b>\$ 33,801</b></u> | <u><b>\$ (1,130)</b></u>     | <u><b>\$ 410</b></u>                  | <u><b>\$ 890,312</b></u> |

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

## INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|  | Insurance<br>Reserve | Employee<br>Insurance<br>Programs | State<br>Accident | General<br>Services |
|--|----------------------|-----------------------------------|-------------------|---------------------|
| <b>Operating revenues:</b>                               |                      |                                   |                   |                     |
| Charges for services.....                                | \$ 188,870           | \$ 2,793,023                      | \$ 56,419         | \$ 76,780           |
| Licenses, fees, and permits.....                         | —                    | —                                 | —                 | 108                 |
| Other operating revenues.....                            | —                    | 581,660                           | —                 | —                   |
| <b>Total operating revenues.....</b>                     | <b>188,870</b>       | <b>3,374,683</b>                  | <b>56,419</b>     | <b>76,888</b>       |
| <b>Operating expenses:</b>                               |                      |                                   |                   |                     |
| General operations and administration.....               | 57,039               | 273,251                           | 6,698             | 79,377              |
| Benefits and claims.....                                 | 87,777               | 3,130,429                         | 72,969            | —                   |
| Depreciation and amortization.....                       | —                    | 55                                | 79                | 6,290               |
| Other operating expenses.....                            | —                    | —                                 | 34                | 283                 |
| <b>Total operating expenses.....</b>                     | <b>144,816</b>       | <b>3,403,735</b>                  | <b>79,780</b>     | <b>85,950</b>       |
| <b>Operating income (loss).....</b>                      | <b>44,054</b>        | <b>(29,052)</b>                   | <b>(23,361)</b>   | <b>(9,062)</b>      |
| <b>Nonoperating revenues (expenses):</b>                 |                      |                                   |                   |                     |
| Interest income.....                                     | 6,301                | 11,512                            | (364)             | (3)                 |
| Interest expense.....                                    | —                    | —                                 | (1)               | (3)                 |
| Net other nonoperating revenues (expenses).....          | 40                   | —                                 | 67                | 6,678               |
| Losses on sale of capital assets.....                    | —                    | —                                 | (4)               | (94)                |
| <b>Total nonoperating revenues (expenses).....</b>       | <b>6,341</b>         | <b>11,512</b>                     | <b>(302)</b>      | <b>6,578</b>        |
| <b>Income (loss) before transfers.....</b>               | <b>50,395</b>        | <b>(17,540)</b>                   | <b>(23,663)</b>   | <b>(2,484)</b>      |
| Transfers in.....  | —                    | —                                 | —                 | 5,992               |
| Transfers out.....                                       | (1,215)              | —                                 | —                 | (7,000)             |
| <b>Change in net position.....</b>                       | <b>49,180</b>        | <b>(17,540)</b>                   | <b>(23,663)</b>   | <b>(3,492)</b>      |
| <b>Net position (deficit), at beginning of year.....</b> | <b>171,804</b>       | <b>498,714</b>                    | <b>143,514</b>    | <b>38,714</b>       |
| <b>Net position (deficit) at end of year.....</b>        | <b>\$ 220,984</b>    | <b>\$ 481,174</b>                 | <b>\$ 119,851</b> | <b>\$ 35,222</b>    |

| <b>Motor<br/>Pool</b> | <b>Prison<br/>Industries</b> | <b>Other<br/>Internal<br/>Service</b> | <b>Totals</b>     |
|-----------------------|------------------------------|---------------------------------------|-------------------|
| \$ 32,842             | \$ 14,451                    | \$ 305                                | \$ 3,162,690      |
| 3                     | —                            | —                                     | 111               |
| —                     | —                            | —                                     | 581,660           |
| <b>32,845</b>         | <b>14,451</b>                | <b>305</b>                            | <b>3,744,461</b>  |
| 19,820                | 16,142                       | 892                                   | 453,219           |
| —                     | —                            | —                                     | 3,291,175         |
| 12,312                | 405                          | —                                     | 19,141            |
| —                     | —                            | —                                     | 317               |
| <b>32,132</b>         | <b>16,547</b>                | <b>892</b>                            | <b>3,763,852</b>  |
| <b>713</b>            | <b>(2,096)</b>               | <b>(587)</b>                          | <b>(19,391)</b>   |
| —                     | (2)                          | —                                     | 17,444            |
| (134)                 | (17)                         | —                                     | (155)             |
| 3,258                 | 1,516                        | 192                                   | 11,751            |
| (126)                 | —                            | —                                     | (224)             |
| <b>2,998</b>          | <b>1,497</b>                 | <b>192</b>                            | <b>28,816</b>     |
| <b>3,711</b>          | <b>(599)</b>                 | <b>(395)</b>                          | <b>9,425</b>      |
| —                     | —                            | —                                     | 5,992             |
| (2,281)               | —                            | —                                     | (10,496)          |
| <b>1,430</b>          | <b>(599)</b>                 | <b>(395)</b>                          | <b>4,921</b>      |
| <b>32,371</b>         | <b>(531)</b>                 | <b>805</b>                            | <b>885,391</b>    |
| <b>\$ 33,801</b>      | <b>\$ (1,130)</b>            | <b>\$ 410</b>                         | <b>\$ 890,312</b> |

# Combining Statement of Cash Flows

## INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2021

(Expressed in Thousands)

|  | Insurance<br>Reserve | Employee<br>Insurance<br>Programs | State<br>Accident | General<br>Services |
|--|----------------------|-----------------------------------|-------------------|---------------------|
| <b>Cash flows from operating activities:</b>                                   |                      |                                   |                   |                     |
| Receipts from customers.....   | \$ 90,411            | \$ 2,793,144                      | \$ 9,996          | \$ —                |
| Internal activity—payments from other funds.....                               | 93,560               | —                                 | 46,777            | 88,611              |
| Other operating cash receipts.....   | 40                   | 448,870                           | —                 | 5,166               |
| Claims paid.....   | (88,883)             | —                                 | (52,292)          | —                   |
| Payments to suppliers for goods and services.....                              | (54,383)             | (3,341,839)                       | (523)             | (58,889)            |
| Payments to employees.....   | (3,352)              | (9,730)                           | (4,837)           | (17,024)            |
| <b>Net cash provided by (used in) operating activities.....</b>                | <b>37,393</b>        | <b>(109,555)</b>                  | <b>(879)</b>      | <b>17,864</b>       |
| <b>Cash flows from noncapital financing activities:</b>                        |                      |                                   |                   |                     |
| Local and private grants and contracts.....                                    | —                    | —                                 | —                 | (143)               |
| Insurance claims.....  | —                    | —                                 | —                 | —                   |
| Transfers in.....  | —                    | —                                 | —                 | 5,992               |
| Transfers out.....   | (1,215)              | —                                 | —                 | (7,000)             |
| <b>Net cash provided by (used in)<br/>noncapital financing activities.....</b> | <b>(1,215)</b>       | <b>—</b>                          | <b>—</b>          | <b>(1,151)</b>      |
| <b>Cash flows from capital and related financing activities:</b>               |                      |                                   |                   |                     |
| Acquisition of capital assets.....   | —                    | (76)                              | (273)             | —                   |
| Principal payments on capital debt.....  | —                    | —                                 | (28)              | (507)               |
| Interest payments on capital debt.....   | —                    | —                                 | (1)               | (4)                 |
| Proceeds from sale or disposal of capital assets.....                          | —                    | —                                 | —                 | —                   |
| <b>Net cash used in capital and<br/>related financing activities.....</b>      | <b>—</b>             | <b>(76)</b>                       | <b>(302)</b>      | <b>(511)</b>        |
| <b>Cash flows from investing activities:</b>                                   |                      |                                   |                   |                     |
| Proceeds from sales and maturities of investments.....                         | 129,988              | —                                 | —                 | 198                 |
| Purchase of investments.....   | (178,185)            | —                                 | —                 | (349)               |
| Interest on investments.....   | 6,605                | 11,513                            | 37                | 2                   |
| <b>Net cash provided by (used in) investing activities.....</b>                | <b>(41,592)</b>      | <b>11,513</b>                     | <b>37</b>         | <b>(149)</b>        |
| <b>Net increase (decrease) in cash and cash equivalents.....</b>               | <b>(5,414)</b>       | <b>(98,118)</b>                   | <b>(1,144)</b>    | <b>16,053</b>       |
| <b>Cash and cash equivalents at beginning.....</b>                             | <b>20,850</b>        | <b>583,304</b>                    | <b>358,947</b>    | <b>19,519</b>       |
| <b>Cash and cash equivalents at end of year.....</b>                           | <b>\$ 15,436</b>     | <b>\$ 485,186</b>                 | <b>\$ 357,803</b> | <b>\$ 35,572</b>    |

**Exhibit E-6**

| <b>Motor Pool</b> | <b>Prison Industries</b> | <b>Other Internal Service</b> | <b>Totals</b>     |
|-------------------|--------------------------|-------------------------------|-------------------|
| \$ —              | \$ 14,527                | \$ —                          | \$ 2,908,078      |
| 32,717            | —                        | 493                           | 262,158           |
| 31                | 1,516                    | —                             | 455,623           |
| —                 | —                        | —                             | (141,175)         |
| (18,227)          | (4,546)                  | (236)                         | (3,478,643)       |
| (1,377)           | (11,139)                 | (369)                         | (47,828)          |
| <b>13,144</b>     | <b>358</b>               | <b>(112)</b>                  | <b>(41,787)</b>   |
| —                 | —                        | —                             | (143)             |
| 833               | —                        | —                             | 833               |
| —                 | —                        | —                             | 5,992             |
| (2,281)           | —                        | —                             | (10,496)          |
| <b>(1,448)</b>    | <b>—</b>                 | <b>—</b>                      | <b>(3,814)</b>    |
| (6,084)           | (573)                    | —                             | (7,006)           |
| (5,022)           | (132)                    | —                             | (5,689)           |
| (127)             | (14)                     | —                             | (146)             |
| 2,267             | —                        | —                             | 2,267             |
| <b>(8,966)</b>    | <b>(719)</b>             | <b>—</b>                      | <b>(10,574)</b>   |
| —                 | —                        | —                             | 130,186           |
| —                 | —                        | —                             | (178,534)         |
| —                 | (2)                      | —                             | 18,155            |
| —                 | (2)                      | —                             | (30,193)          |
| <b>2,730</b>      | <b>(363)</b>             | <b>(112)</b>                  | <b>(86,368)</b>   |
| <b>14,401</b>     | <b>4,272</b>             | <b>1,464</b>                  | <b>1,002,757</b>  |
| <b>\$ 17,131</b>  | <b>\$ 3,909</b>          | <b>\$ 1,352</b>               | <b>\$ 916,389</b> |

Continued on Next Page

## Combining Statement of Cash Flows

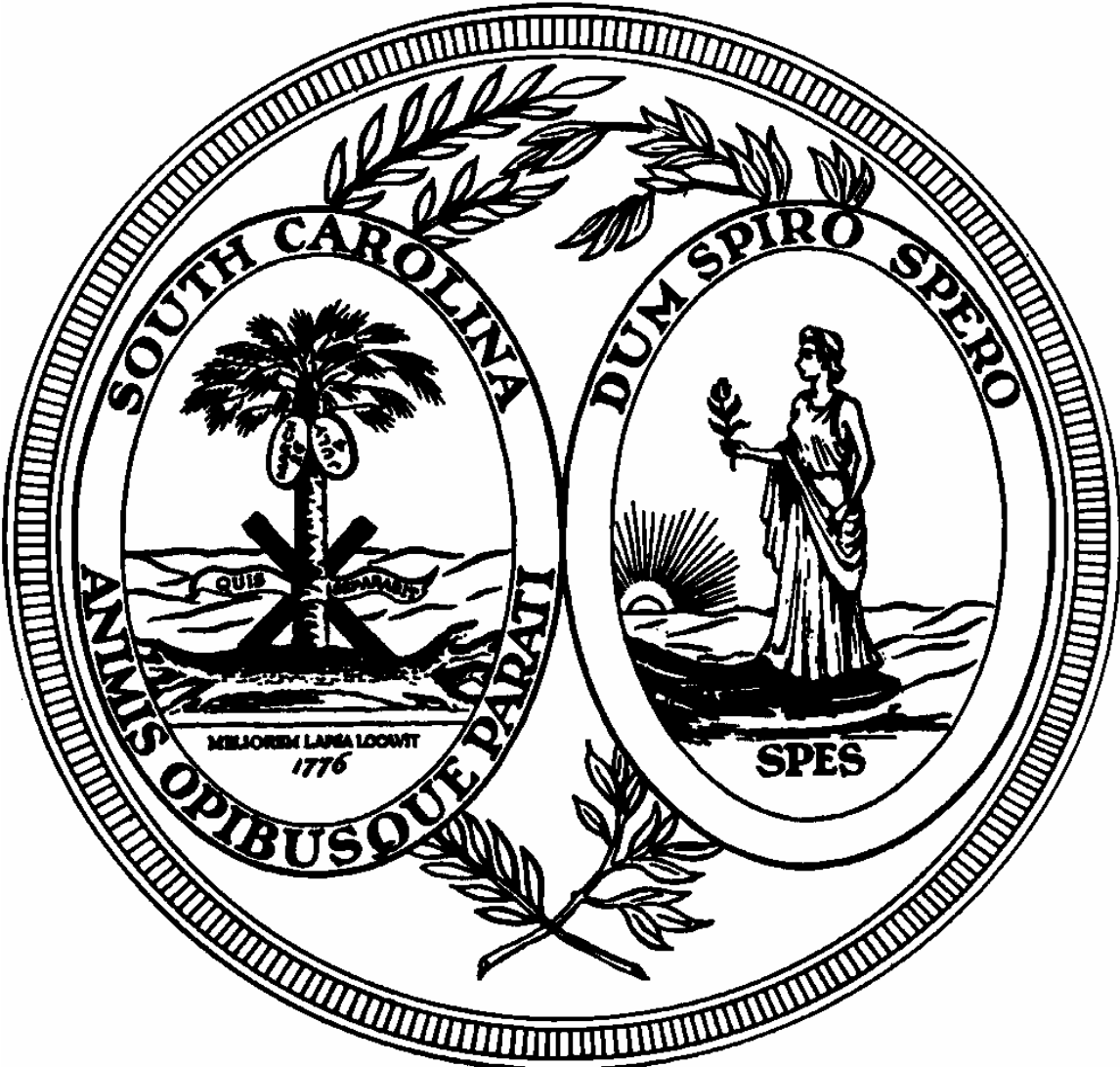
INTERNAL SERVICE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|  | <u>Insurance<br/>Reserve</u> | <u>Employee<br/>Insurance<br/>Programs</u> | <u>State<br/>Accident</u> | <u>General<br/>Services</u> |
|--|------------------------------|--|---------------------------|-----------------------------|
| <b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b> |                              |  |                           |                             |
| Operating income (loss).....   | \$ 44,054                    | \$ (29,052)                                | \$ (23,361)               | \$ (9,062)                  |
| Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities: |                              |  |                           |                             |
| Depreciation and amortization.....   | —                            | 55   | 79                        | 6,290                       |
| Realized losses on sale of assets.....   | —                            | —  | (4)                       | (94)                        |
| Other nonoperating revenues.....   | 40                           | —  | 67                        | 5,166                       |
| Other nonoperating expenses.....   | —                            | —  | (1)                       | —                           |
| <b>Effect of change in operating assets and liabilities:</b>   |                              |  |                           |                             |
| Accounts receivable, net.....  | —                            | (133,370)                                  | (2,700)                   | 344                         |
| Due from other funds .....   | (472)                        | (1,800)                                    | —                         | 11,487                      |
| Inventories.....   | —                            | —  | —                         | 309                         |
| Other assets.....  | (970)                        | 200  | 676                       | (416)                       |
| Deferred outflows.....   | (601)                        | (3,347)                                    | (1,729)                   | (4,020)                     |
| Accounts payable.....  | (79)                         | —  | 151                       | 3,120                       |
| Accrued salaries and related expenses.....   | 1                            | 20   | (24)                      | (16)                        |
| Policy claims.....   | (1,107)                      | 52,979                                     | 20,652                    | —                           |
| Due to other funds.....  | —                            | —  | —                         | (672)                       |
| Unearned revenues .....  | (4,342)                      | 700  | 1,145                     | 143                         |
| Compensated absences payable.....  | 24                           | 106  | (27)                      | 11                          |
| Other liabilities.....   | 758                          | 4,091                                      | 4,154                     | 5,469                       |
| Deferred inflows.....  | 87                           | (137)                                      | 43                        | (195)                       |
| <b>Net cash provided by (used in) operating activities.....</b>  | <b>\$ 37,393</b>             | <b>\$ (109,555)</b>                        | <b>\$ (879)</b>           | <b>\$ 17,864</b>            |
| <b>Noncash capital, investing, and financing activities:</b>   |                              |  |                           |                             |
| Disposal of capital assets.....  | \$ —                         | \$ —                                       | \$ —                      | \$ 20,564                   |
| Decrease in fair value of investments.....   | (21,911)                     | —  | —                         | —                           |
| <b>Total noncash capital, investing, and financing activities.....</b>                                   | <b>\$ (21,911)</b>           | <b>\$ —</b>                                | <b>\$ —</b>               | <b>\$ 20,564</b>            |

**Exhibit E-6**

| <u>Motor<br/>Pool</u>   | <u>Prison<br/>Industries</u> | <u>Other<br/>Internal<br/>Service</u> | <u>Totals</u>             |
|-------------------------|------------------------------|---------------------------------------|---------------------------|
| \$ 713                  | \$ (2,096)                   | \$ (587)                              | \$ (19,391)               |
| 12,312                  | 405                          | —                                     | 19,141                    |
| (126)                   | —                            | —                                     | (224)                     |
| 31                      | 1,516                        | 192                                   | 7,012                     |
| —                       | —                            | —                                     | (1)                       |
| 633                     | 331                          | —                                     | (134,762)                 |
| (631)                   | (255)                        | (4)                                   | 8,325                     |
| —                       | (430)                        | —                                     | (121)                     |
| —                       | —                            | —                                     | (510)                     |
| (247)                   | (1,037)                      | (122)                                 | (11,103)                  |
| 462                     | 148                          | —                                     | 3,802                     |
| 2                       | 348                          | —                                     | 331                       |
| —                       | —                            | —                                     | 72,524                    |
| (2)                     | 45                           | —                                     | (629)                     |
| —                       | —                            | —                                     | (2,354)                   |
| (8)                     | (13)                         | 1                                     | 94                        |
| 51                      | 1,442                        | 387                                   | 16,352                    |
| (46)                    | (46)                         | 21                                    | (273)                     |
| <b><u>\$ 13,144</u></b> | <b><u>\$ 358</u></b>         | <b><u>\$ (112)</u></b>                | <b><u>\$ (41,787)</u></b> |
| \$ —                    | \$ —                         | \$ —                                  | \$ 20,564                 |
| —                       | —                            | —                                     | (21,911)                  |
| <b><u>\$ —</u></b>      | <b><u>\$ —</u></b>           | <b><u>\$ —</u></b>                    | <b><u>\$ (1,347)</u></b>  |





## Fiduciary Funds

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

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

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

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

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

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

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

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

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

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

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

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

### b. Private-Purpose Trust Funds

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

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

### c. Custodial Funds

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

## Combining Statement of Plan Net Position

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

June 30, 2021

(Expressed in Thousands)

|  | <b>PENSION TRUST FUNDS</b>                          |   |   |  |   |
|--|---|---|---|--|---|
|  | <b>South<br/>Carolina<br/>Retirement<br/>System</b> | <b>Police<br/>Officers'<br/>Retirement<br/>System</b> | <b>General<br/>Assembly<br/>Retirement<br/>System</b> | <b>Judges'<br/>and<br/>Solicitors'<br/>Retirement<br/>System</b> | <b>National<br/>Guard<br/>Retirement<br/>System</b> |
| <b>ASSETS</b>  |   |   |   |  |   |
| Cash and cash equivalents.....   | \$ 1,245,440  | \$ 219,193  | \$ 4,355  | \$ 13,328  | \$ 6,517  |
| Receivables:   |   |   |   |  |   |
| Contributions.....   | 271,414   | 29,508  | 9   | 1,389  | 2   |
| Accrued interest.....  | 29,062  | 5,319   | 36  | 180  | 30  |
| Unsettled investment sales.....  | 2,324,803   | 425,476   | 2,849   | 14,351   | 2,412   |
| Other investment receivables.....  | 207   | 38  | —   | 1  | —   |
| Total receivables.....   | <u>2,625,486</u>                                    | <u>460,341</u>  | <u>2,894</u>  | <u>15,921</u>  | <u>2,444</u>  |
| Due from other funds.....  | —   | 133   | —   | —  | —   |
| Investments, at fair value:  |   |   |   |  |   |
| Short-term investments and opportunistic.....                            | 72,206  | 13,215  | 88  | 446  | 75  |
| Debt-domestic.....   | 2,585,942   | 473,269   | 3,168   | 15,963   | 2,683   |
| Equity-international.....  | 16,237,652  | 2,971,752   | 19,895  | 100,236  | 16,846  |
| Alternatives.....  | 13,144,090  | 2,405,580   | 16,105  | 81,140   | 13,636  |
| Financial and other.....   | —   | —   | —   | —  | —   |
| Total investments.....   | <u>32,039,890</u>                                   | <u>5,863,816</u>                                      | <u>39,256</u>   | <u>197,785</u>   | <u>33,240</u>                                       |
| Invested securities lending collateral.....                              | 17,918  | 3,279   | 22  | 111  | 18  |
| Capital assets, net.....   | 1,871   | 199   | 5   | 9  | —   |
| Prepaid items.....   | 756   | 135   | 1   | 5  | 1   |
| <b>Total assets.....</b>   | <b><u>35,931,361</u></b>                            | <b><u>6,547,096</u></b>                               | <b><u>46,533</u></b>                                  | <b><u>227,159</u></b>  | <b><u>42,220</u></b>                                |
| <b>LIABILITIES</b>   |   |   |   |  |   |
| Accounts payable.....  | 3,424   | 627   | 4   | 21   | 3   |
| Accounts payable—unsettled investment purchases.....                     | 2,264,295   | 414,402   | 2,774   | 13,978   | 2,349   |
| Policy claims.....   | —   | —   | —   | —  | —   |
| Due to other funds.....  | 85,932  | 1,708   | 2   | 9  | 2   |
| Securities lending collateral.....                                       | 55,371  | 10,133  | 68  | 342  | 56  |
| Other liabilities.....   | 32,033  | 8,554   | 30  | 126  | 26  |
| <b>Total liabilities.....</b>  | <b><u>2,441,055</u></b>                             | <b><u>435,424</u></b>                                 | <b><u>2,878</u></b>                                   | <b><u>14,476</u></b>   | <b><u>2,436</u></b>                                 |
| <b>NET POSITION</b>  |   |   |   |  |   |
| Restricted for pension benefits.....                                     | \$ 33,490,306                                       | \$ 6,111,672  | \$ 43,655   | \$ 212,683   | \$ 39,784   |
| Restricted for other post-employment benefits.....                       | —   | —   | —   | —  | —   |
| <b>Held in trust for pension and other post-employment benefits.....</b> | <b><u>\$ 33,490,306</u></b>                         | <b><u>\$ 6,111,672</u></b>                            | <b><u>\$ 43,655</u></b>                               | <b><u>\$ 212,683</u></b>   | <b><u>\$ 39,784</u></b>                             |

| <b>OPEB TRUST FUNDS</b>   |  |                      |
|---|--|----------------------|
| <b>South<br/>Carolina<br/>Retiree<br/>Health<br/>Insurance<br/>Trust Fund</b> | <b>Long-term<br/>Disability<br/>Insurance<br/>Trust Fund</b> | <b>Totals</b>        |
| \$ 68,029   | \$ 1,974   | \$ 1,558,836         |
| —   | —  | 302,322              |
| 7,697   | 266  | 42,590               |
| —   | —  | 2,769,891            |
| —   | —  | 246                  |
| 7,697   | 266  | 3,115,049            |
| 85,720  | —  | 85,853               |
| —   | —  | 86,030               |
| 1,311,208   | 33,591   | 4,425,824            |
| —   | —  | 19,346,381           |
| —   | —  | 15,660,551           |
| 211,590   | 6,149  | 217,739              |
| 1,522,798   | 39,740   | 39,736,525           |
| 41,375  | 3,056  | 65,779               |
| —   | —  | 2,084                |
| —   | —  | 898                  |
| <b>1,725,619</b>  | <b>45,036</b>  | <b>44,565,024</b>    |
| —   | —  | 4,079                |
| —   | —  | 2,697,798            |
| —   | 718  | 718                  |
| —   | —  | 87,653               |
| 42,201  | 3,117  | 111,288              |
| —   | —  | 40,769               |
| <b>42,201</b>   | <b>3,835</b>   | <b>2,942,305</b>     |
| \$ —  | \$ —   | \$ 39,898,100        |
| 1,683,418   | 41,201   | 1,724,619            |
| <b>\$ 1,683,418</b>   | <b>\$ 41,201</b>   | <b>\$ 41,622,719</b> |

## Combining Statement of Changes in Plan Net Position

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

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|   | <b>PENSION TRUST FUNDS</b>                          |   |   |  |   |
|---|---|---|---|--|---|
|   | <b>South<br/>Carolina<br/>Retirement<br/>System</b> | <b>Police<br/>Officers'<br/>Retirement<br/>System</b> | <b>General<br/>Assembly<br/>Retirement<br/>System</b> | <b>Judges'<br/>and<br/>Solicitors'<br/>Retirement<br/>System</b> | <b>National<br/>Guard<br/>Retirement<br/>System</b> |
| <b>Additions:</b>   |   |   |   |  |   |
| Contributions:  |   |   |   |  |   |
| Employer.....   | \$ 1,673,678  | \$ 262,586  | \$ 5,956  | \$ 19,100  | \$ 5,290  |
| Employee.....   | 932,014   | 152,148   | 184   | 3,587  | —   |
| Nonemployer.....  | 88,706  | 12,470  | —   | 2,900  | —   |
| Total contributions.....  | 2,694,398   | 427,204   | 6,140   | 25,587   | 5,290   |
| Investment income:  |   |   |   |  |   |
| Interest income and net appreciation<br>(depletion) in investments..... | 8,234,470   | 1,496,739   | 10,015  | 50,540   | 8,479   |
| Securities lending income.....  | 1,513   | 275   | 2   | 9  | 2   |
| Total investment income.....  | 8,235,983   | 1,497,014   | 10,017  | 50,549   | 8,481   |
| Less investment expense:  |   |   |   |  |   |
| Investment expense.....   | 468,798   | 85,661  | 573   | 2,890  | 485   |
| Securities lending expense.....   | —   | —   | —   | —  | —   |
| Net investment income.....  | 7,767,185   | 1,411,353   | 9,444   | 47,659   | 7,996   |
| Assets moved between pension trust funds.....                           | 45  | 1,401   | —   | 237  | —   |
| <b>Total additions.....</b>   | <b>10,461,628</b>                                   | <b>1,839,958</b>                                      | <b>15,584</b>   | <b>73,483</b>  | <b>13,286</b>                                       |
| <b>Deductions:</b>  |   |   |   |  |   |
| Regular retirement benefits.....  | 3,090,155   | 425,232   | 6,222   | 25,746   | 4,574   |
| Supplemental retirement benefits.....                                   | 358   | 9   | —   | —  | —   |
| Refunds of retirement contributions                                     |   |   |   |  |   |
| to members.....   | 124,286   | 24,346  | 77  | —  | —   |
| Death benefit claims.....   | 29,780  | 3,780   | 16  | 195  | —   |
| Accidental death benefits.....  | —   | 1,973   | —   | —  | —   |
| Other post-employment benefits.....                                     | —   | —   | —   | —  | —   |
| Depreciation.....   | 149   | 19  | —   | 1  | —   |
| Administrative expense.....   | 17,374  | 3,102   | 23  | 108  | 20  |
| Assets moved between pension trust funds.....                           | 1,638   | —   | 45  | —  | —   |
| <b>Total deductions.....</b>  | <b>3,263,740</b>                                    | <b>458,461</b>  | <b>6,383</b>  | <b>26,050</b>  | <b>4,594</b>  |
| <b>Change in net position .....</b>                                     | <b>7,197,888</b>                                    | <b>1,381,497</b>                                      | <b>9,201</b>  | <b>47,433</b>  | <b>8,692</b>  |
| <b>Net position at beginning of year.....</b>                           | <b>26,292,418</b>                                   | <b>4,730,175</b>                                      | <b>34,454</b>   | <b>165,250</b>   | <b>31,092</b>                                       |
| <b>Net position at end of year.....</b>                                 | <b>\$ 33,490,306</b>                                | <b>\$ 6,111,672</b>                                   | <b>\$ 43,655</b>                                      | <b>\$ 212,683</b>  | <b>\$ 39,784</b>                                    |

| <b>OPEB TRUST FUNDS</b>   |  |                      |
|---|--|----------------------|
| <b>South<br/>Carolina<br/>Retiree<br/>Health<br/>Insurance<br/>Trust Fund</b> | <b>Long-term<br/>Disability<br/>Insurance<br/>Trust Fund</b> | <b>Totals</b>        |
| \$ 581,528  | \$ 7,576   | \$ 2,555,714         |
| —   | —  | 1,087,933            |
| 2,375   | —  | 106,451              |
| <u>583,903</u>  | <u>7,576</u>   | <u>3,750,098</u>     |
| 3,814   | (180)  | 9,803,877            |
| 40  | 3  | 1,844                |
| <u>3,854</u>  | <u>(177)</u>   | <u>9,805,721</u>     |
| —   | —  | 558,407              |
| 4   | —  | 4                    |
| <u>3,850</u>  | <u>(177)</u>   | <u>9,247,310</u>     |
| —   | —  | 1,683                |
| <u>587,753</u>  | <u>7,399</u>   | <u>12,999,091</u>    |
| —   | —  | 3,551,929            |
| —   | —  | 367                  |
| —   | —  | 148,709              |
| —   | —  | 33,771               |
| —   | —  | 1,973                |
| 555,537   | 8,584  | 564,121              |
| —   | —  | 169                  |
| 1,096   | 93   | 21,816               |
| —   | —  | 1,683                |
| <u>556,633</u>  | <u>8,677</u>   | <u>4,324,538</u>     |
| 31,120  | (1,278)  | 8,674,553            |
| <u>1,652,298</u>  | <u>42,479</u>  | <u>32,948,166</u>    |
| <u>\$ 1,683,418</u>   | <u>\$ 41,201</u>   | <u>\$ 41,622,719</u> |

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

## PRIVATE-PURPOSE TRUST FUNDS

June 30, 2021

(Expressed in Thousands)

|   | <b>College<br/>Savings Plan</b> | <b>Other<br/>Private-Purpose<br/>Trust</b> | <b>Totals</b>       |
|---|---------------------------------|--|---------------------|
| <b>ASSETS</b>   |                                 |  |                     |
| Cash and cash equivalents.....                          | \$ 1,180                        | \$ 398                                     | \$ 1,578            |
| Receivables, net:                                       |                                 |  |                     |
| Accounts receivable.....                                | —                               | 9  | 9                   |
| Accrued interest.....                                   | 2,849                           | 33   | 2,882               |
| Unsettled investment sales.....                         | 6,684                           | —  | 6,684               |
| Investments.....  | 5,557,069                       | 4,198                                      | 5,561,267           |
| Invested securities lending collateral .....            | —                               | 140  | 140                 |
| Other assets.....                                       | —                               | 4,320                                      | 4,320               |
|   | <u>5,567,782</u>                | <u>9,098</u>                               | <u>5,576,880</u>    |
| <b>LIABILITIES</b>                                      |                                 |  |                     |
| Accounts payable.....                                   | 3,617                           | 10   | 3,627               |
| Accounts payable—unsettled investment<br>purchases..... | 4,979                           | —  | 4,979               |
| Securities lending collateral.....                      | —                               | 140  | 140                 |
|   | <u>8,596</u>                    | <u>150</u>                                 | <u>8,746</u>        |
| <b>NET POSITION</b>                                     |                                 |  |                     |
| Held in trust for other purposes.....                   | <u>\$ 5,559,186</u>             | <u>\$ 8,948</u>                            | <u>\$ 5,568,134</u> |

## Combining Statement of Changes in Fiduciary Net Position

Exhibit F-4

PRIVATE-PURPOSE TRUST FUNDS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|  | College<br>Savings Plan | Other<br>Private-Purpose<br>Trust | Totals              |
|--|-------------------------|-----------------------------------|---------------------|
| <b>Additions:</b>  |                         |                                   |                     |
| Licenses, fees, and permits.....                           | \$ —                    | \$ 105                            | \$ 105              |
| Tuition plan deposits.....                                 | 1,217                   | —                                 | 1,217               |
| Contributions.....   | 271,216                 | —                                 | 271,216             |
| Interest income.....                                       | 968,395                 | (330)                             | 968,065             |
| <b>Total additions.....</b>                                | <b>1,240,828</b>        | <b>(225)</b>                      | <b>1,240,603</b>    |
| <b>Deductions:</b>   |                         |                                   |                     |
| Administrative expense.....                                | 16,421                  | 104                               | 16,525              |
| Other expenses.....  | 846                     | 38                                | 884                 |
| <b>Total deductions.....</b>                               | <b>17,267</b>           | <b>142</b>                        | <b>17,409</b>       |
| <b>Change in net position.....</b>                         | <b>1,223,561</b>        | <b>(367)</b>                      | <b>1,223,194</b>    |
| <b>Net position at beginning of year, as restated.....</b> | <b>4,335,625</b>        | <b>9,315</b>                      | <b>4,344,940</b>    |
| <b>Net position at end of year.....</b>                    | <b>\$ 5,559,186</b>     | <b>\$ 8,948</b>                   | <b>\$ 5,568,134</b> |

**Statement of Fiduciary Net Position**

**Exhibit F-5**

CUSTODIAL FUNDS

June 30, 2021

(Expressed in Thousands)

|  | <b>Custodial<br/>Funds</b> |
|--|----------------------------|
| <b>ASSETS</b>                                |                            |
| Cash and cash equivalents.....               | \$ 298,872                 |
| Receivables, net:                            |                            |
| Accounts receivable.....                     | 9,647                      |
| Due from other funds.....                    | 30,214                     |
| Investments.....                             | 8,729                      |
| Invested securities lending collateral ..... | 293                        |
| Interfund receivables.....                   | 234                        |
|  | <hr/>                      |
| <b>Total assets</b> .....                    | <b>347,989</b>             |
| <b>LIABILITIES</b>                           |                            |
| Accounts payable.....                        | 82,719                     |
| Due to other funds.....                      | 150,609                    |
| Intergovernmental payables.....              | 27,441                     |
| Deposits.....                                | 2,279                      |
| Amount held in custody for others.....       | 16,595                     |
| Securities lending collateral.....           | 293                        |
| Due to participants.....                     | 2                          |
|  | <hr/>                      |
| <b>Total liabilities</b> .....               | <b>279,938</b>             |
| <b>NET POSITION</b>                          |                            |
| Held in trust for custodial funds.....       | <b>\$ 68,051</b>           |
|  | <hr/> <hr/>                |



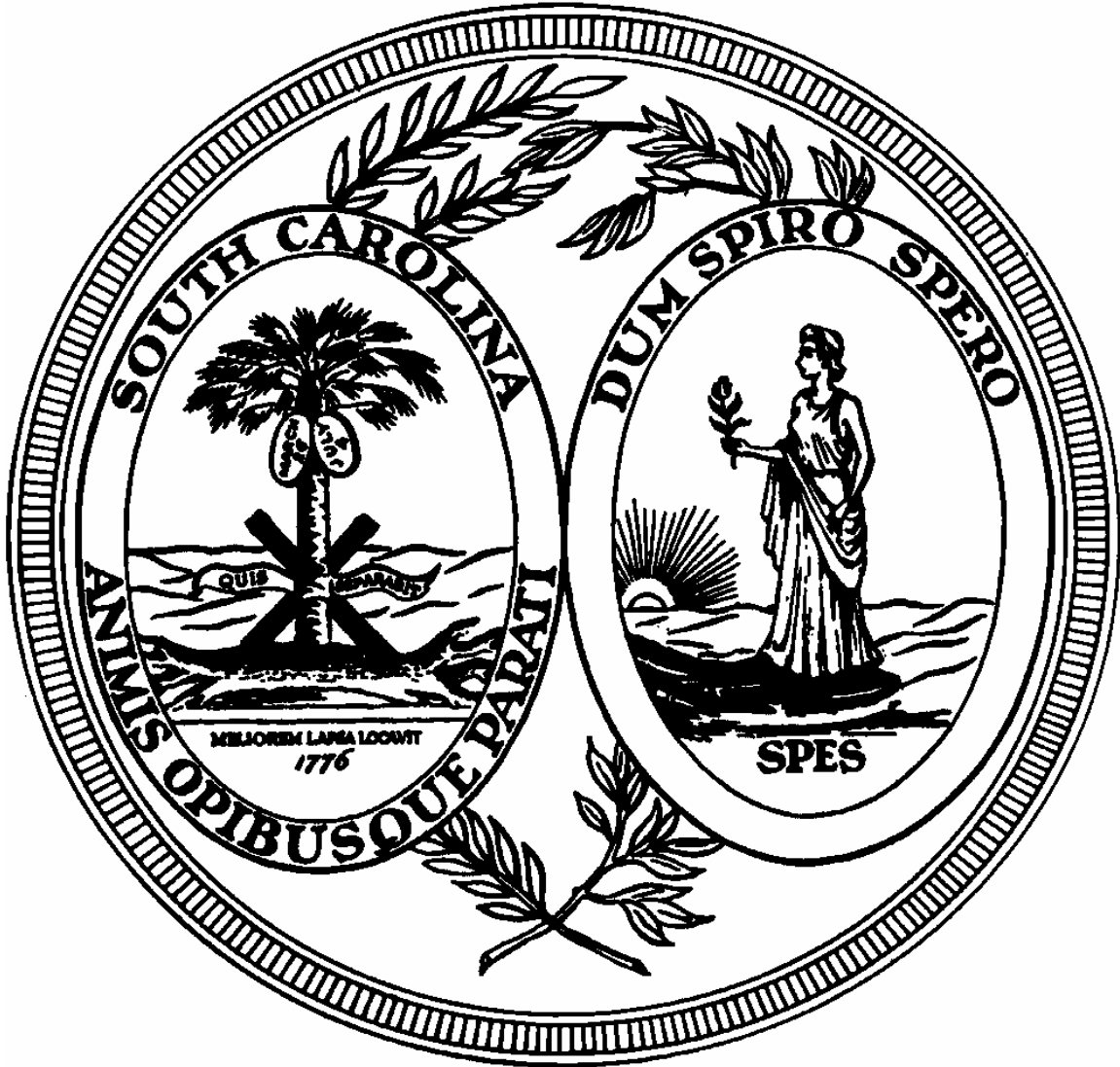
**Statement of Changes  
in Fiduciary Net Position**

**Exhibit F-6**

CUSTODIAL FUNDS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|  | <b>Custodial<br/>Funds</b> |
|--|----------------------------|
| <b>Additions:</b>  |                            |
| Licenses, fees, and permits.....                           | \$ 893                     |
| Contributions.....   | 16,596                     |
| Taxes:   |                            |
| Retail sales and use.....                                  | 309                        |
| Other.....   | 295,820                    |
| Interest income.....                                       | (608)                      |
| <b>Total additions.....</b>                                | <b>313,010</b>             |
| <b>Deductions:</b>   |                            |
| Administrative expense.....                                | 62                         |
| Other expenses.....  | 285,008                    |
| <b>Total deductions.....</b>                               | <b>285,070</b>             |
| <b>Transfers:</b>  |                            |
| Transfers out.....   | (8,227)                    |
| <b>Total transfers.....</b>                                | <b>(8,227)</b>             |
| <b>Change in net position.....</b>                         | <b>19,713</b>              |
| <b>Net position at beginning of year, as restated.....</b> | <b>48,338</b>              |
| <b>Net position at end of year.....</b>                    | <b>\$ 68,051</b>           |



## Nonmajor Discretely Presented Component Units

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

- Combining Statement of Net Position—Nonmajor Discretely Presented Component Units
- Combining Statement of Activities—Nonmajor Discretely Presented Component Units

The following entities are nonmajor discretely presented component units of the State:

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

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

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

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

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

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

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

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

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

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

# Combining Statement of Net Position

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2021

(Expressed in Thousands)

|   | The Citadel       | Coastal Carolina University | College of Charleston | Francis Marion University | Lander University | South Carolina State University | Winthrop University |
|---|-------------------|-----------------------------|-----------------------|---------------------------|-------------------|---------------------------------|---------------------|
| <b>ASSETS</b>   |                   |                             |                       |                           |                   |                                 |                     |
| Cash and cash equivalents.....                        | \$ 70,581         | \$ 85,928                   | \$ 74,922             | \$ 36,807                 | \$ 11,188         | \$ 8,586                        | \$ 44,174           |
| Investments.....                                      | 93,155            | —                           | 11,187                | 8,635                     | 19,049            | —                               | —                   |
| Invested securities lending collateral.....           | 2,912             | 2,747                       | 2,617                 | 338                       | 176               | 195                             | 908                 |
| Receivables, net:                                     |                   |                             |                       |                           |                   |                                 |                     |
| Accounts.....   | 5,463             | 13,290                      | 2,169                 | 3,426                     | 97                | 2,199                           | 2,196               |
| Contributions.....                                    | 16,944            | 4,500                       | 5,888                 | 41                        | 2,957             | —                               | 2,017               |
| Accrued interest.....                                 | —                 | 602                         | 179                   | 110                       | 297               | —                               | 101                 |
| Student accounts.....                                 | 2,495             | 823                         | 1,317                 | 334                       | 1,337             | 4,431                           | 2,450               |
| Loans and notes.....                                  | 3,628             | —                           | —                     | —                         | —                 | —                               | —                   |
| Due from Federal government and other grantors.....   | —                 | 1,724                       | 2,509                 | 618                       | 1,839             | 13,809                          | 639                 |
| Due from primary government.....                      | 177               | —                           | 145                   | 291                       | —                 | 520                             | —                   |
| Inventories.....                                      | 1,764             | 1,023                       | 283                   | —                         | 55                | —                               | 382                 |
| Restricted assets:                                    |                   |                             |                       |                           |                   |                                 |                     |
| Cash and cash equivalents.....                        | 65,674            | 50,239                      | 117,456               | 5,517                     | 6,287             | 34,339                          | 12,943              |
| Investments.....                                      | 270,357           | 723                         | 140,839               | 23,280                    | 1,380             | 117                             | 76,597              |
| Loans receivable.....                                 | 3                 | 607                         | 537                   | 1,033                     | 841               | 3,019                           | 1,150               |
| Other.....  | 3,806             | —                           | —                     | —                         | —                 | —                               | —                   |
| Prepaid items.....                                    | 1,033             | 2,206                       | 7,057                 | 1,337                     | 413               | 662                             | 1,730               |
| Other assets.....                                     | 797               | —                           | 1,650                 | —                         | 125               | 16                              | —                   |
| Capital assets-nondepreciable.....                    | 10,538            | 37,002                      | 65,139                | 9,809                     | 11,184            | 11,233                          | 4,888               |
| Capital assets-depreciable, net.....                  | 124,290           | 407,442                     | 331,641               | 90,903                    | 65,044            | 107,038                         | 82,904              |
| <b>Total assets.....</b>                              | <b>673,617</b>    | <b>608,856</b>              | <b>765,535</b>        | <b>182,479</b>            | <b>122,269</b>    | <b>186,164</b>                  | <b>233,079</b>      |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                 |                   |                             |                       |                           |                   |                                 |                     |
| Unamortized loss on refunded and defeased debt.....   | —                 | 239                         | 308                   | —                         | —                 | —                               | 1,002               |
| Pension related.....                                  | 13,867            | 30,195                      | 32,445                | 10,197                    | 10,652            | 11,788                          | 16,179              |
| Other post-employment benefits related.....           | 21,857            | 42,636                      | 45,024                | 13,428                    | 12,929            | 13,183                          | 21,459              |
| <b>Total deferred outflows of resources.....</b>      | <b>\$ 35,724</b>  | <b>\$ 73,070</b>            | <b>\$ 77,777</b>      | <b>\$ 23,625</b>          | <b>\$ 23,581</b>  | <b>\$ 24,971</b>                | <b>\$ 38,640</b>    |
| <b>LIABILITIES</b>                                    |                   |                             |                       |                           |                   |                                 |                     |
| Accounts payable.....                                 | \$ 6,387          | \$ 3,895                    | \$ 4,240              | \$ 1,325                  | \$ 744            | \$ 7,549                        | \$ 3,754            |
| Accrued salaries and related expenses.....            | 2,886             | 16,408                      | 9,314                 | 227                       | 2,613             | 510                             | 5,891               |
| Accrued interest payable.....                         | 564               | 602                         | 1,705                 | 360                       | 143               | 214                             | 281                 |
| Retainages payable.....                               | 243               | 23                          | 12                    | 129                       | 19                | —                               | 114                 |
| Intergovernmental payables.....                       | —                 | —                           | —                     | —                         | —                 | —                               | —                   |
| Due to primary government.....                        | —                 | 2,091                       | 1,750                 | —                         | —                 | 4,736                           | 47                  |
| Unearned revenues and deferred credits.....           | 3,740             | 2,986                       | 6,201                 | 1,565                     | 780               | 1,397                           | 6,180               |
| Deposits.....   | 4,258             | 550                         | 1,629                 | —                         | —                 | —                               | 244                 |
| Amounts held in custody for others.....               | 2                 | 213                         | 473                   | 193                       | —                 | —                               | 4,724               |
| Securities lending collateral.....                    | 2,912             | 2,747                       | 2,617                 | 338                       | 176               | 195                             | 908                 |
| Liabilities payable from restricted assets.....       | —                 | —                           | —                     | —                         | —                 | —                               | 1,787               |
| Other liabilities.....                                | 3,250             | 2,272                       | 1,326                 | 1,295                     | 982               | 938                             | 1,366               |
| Long-term liabilities:                                |                   |                             |                       |                           |                   |                                 |                     |
| Due within one year.....                              | 6,362             | 8,386                       | 11,591                | 2,733                     | 2,764             | 2,110                           | 7,108               |
| Due in more than one year.....                        | 249,715           | 568,216                     | 589,443               | 150,958                   | 126,486           | 133,439                         | 226,377             |
| <b>Total liabilities.....</b>                         | <b>280,319</b>    | <b>608,389</b>              | <b>630,301</b>        | <b>159,123</b>            | <b>134,707</b>    | <b>151,088</b>                  | <b>258,781</b>      |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                  |                   |                             |                       |                           |                   |                                 |                     |
| Deferred service concession arrangement receipts..... | —                 | —                           | 571                   | —                         | —                 | —                               | —                   |
| Deferred nonexchange revenues.....                    | —                 | —                           | —                     | —                         | —                 | —                               | 32                  |
| Pension related.....                                  | 2,006             | 971                         | 2,318                 | 1,654                     | 211               | 2,473                           | 3,471               |
| Other post-employment benefits related.....           | 8,279             | 17,036                      | 19,394                | 6,489                     | 3,271             | 4,584                           | 13,483              |
| <b>Total deferred inflows of resources.....</b>       | <b>\$ 10,285</b>  | <b>\$ 18,007</b>            | <b>\$ 22,283</b>      | <b>\$ 8,143</b>           | <b>\$ 3,482</b>   | <b>\$ 7,057</b>                 | <b>\$ 16,986</b>    |
| <b>NET POSITION</b>                                   |                   |                             |                       |                           |                   |                                 |                     |
| Net investment in capital assets.....                 | 119,170           | 255,543                     | 209,863               | 78,128                    | 49,491            | 71,179                          | 62,229              |
| Restricted:   |                   |                             |                       |                           |                   |                                 |                     |
| Expendable:   |                   |                             |                       |                           |                   |                                 |                     |
| Education.....  | 225,883           | —                           | 80,822                | 10,424                    | 26,173            | 34,684                          | 6,731               |
| Transportation.....                                   | —                 | —                           | —                     | —                         | —                 | —                               | —                   |
| Capital projects.....                                 | 14,432            | 55,903                      | 63,793                | 2,419                     | 1,285             | —                               | —                   |
| Debt service.....                                     | 1,399             | 3,596                       | 7,262                 | —                         | 2,707             | 5,908                           | 1,506               |
| Loan programs.....                                    | —                 | —                           | —                     | —                         | —                 | —                               | —                   |
| Other.....  | —                 | —                           | —                     | —                         | —                 | —                               | —                   |
| Nonexpendable:  |                   |                             |                       |                           |                   |                                 |                     |
| Education.....  | 163,186           | 166                         | 72,230                | 16,068                    | —                 | 970                             | 68,693              |
| Unrestricted.....                                     | (105,333)         | (259,678)                   | (243,242)             | (68,201)                  | (71,995)          | (59,751)                        | (143,207)           |
| <b>Total net position (deficit).....</b>              | <b>\$ 418,737</b> | <b>\$ 55,530</b>            | <b>\$ 190,728</b>     | <b>\$ 38,838</b>          | <b>\$ 7,661</b>   | <b>\$ 52,990</b>                | <b>\$ (4,048)</b>   |

Exhibit G-1

| Aiken Technical College | Central Carolina Technical College | Denmark Technical College | Florence-Darlington Technical College | Greenville Technical College | Horry-Georgetown Technical College | Technical College of the Lowcountry | Midlands Technical College | Northeastern Technical College | Orangeburg-Calhoun Technical College | Piedmont Technical College |
|-------------------------|------------------------------------|---------------------------|---------------------------------------|------------------------------|------------------------------------|-------------------------------------|----------------------------|--------------------------------|--------------------------------------|----------------------------|
| \$ 14,825               | \$ 12,549                          | \$ 1,019                  | \$ 8,472                              | \$ 30,976                    | \$ 22,282                          | \$ 15,133                           | \$ 13,194                  | \$ 2,212                       | \$ 6,397                             | \$ 28,498                  |
| 12,231                  | —                                  | —                         | —                                     | 37,474                       | 52,956                             | 392                                 | 83,589                     | —                              | 3,207                                | 6,847                      |
| —                       | —                                  | —                         | —                                     | 10                           | —                                  | —                                   | 574                        | —                              | —                                    | —                          |
| 629                     | 746                                | 530                       | 1,709                                 | 3,073                        | 1,398                              | 1,146                               | 2,639                      | 547                            | 165                                  | 838                        |
| —                       | —                                  | —                         | —                                     | 1,848                        | —                                  | 15                                  | —                          | 1,531                          | —                                    | 20                         |
| —                       | —                                  | —                         | —                                     | 549                          | 312                                | 10                                  | —                          | —                              | 8                                    | —                          |
| 778                     | 663                                | 921                       | 2,655                                 | 358                          | 4,583                              | 3,677                               | 1,091                      | —                              | 487                                  | 246                        |
| —                       | —                                  | —                         | —                                     | —                            | 41                                 | 3,356                               | —                          | —                              | —                                    | —                          |
| 866                     | 1,029                              | 1,659                     | 1,366                                 | 3,927                        | 8,868                              | 791                                 | 5,970                      | 868                            | 4,135                                | 333                        |
| 132                     | 117                                | —                         | 185                                   | 285                          | 689                                | 255                                 | 1,380                      | 183                            | 255                                  | 338                        |
| 422                     | 207                                | 44                        | 478                                   | 1,436                        | —                                  | —                                   | —                          | —                              | 126                                  | —                          |
| —                       | 1,475                              | —                         | 11,450                                | 4,601                        | 195                                | 5,539                               | 18,433                     | 971                            | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | 1,436                               | —                          | —                              | —                                    | 1,381                      |
| —                       | —                                  | —                         | 136                                   | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | 1,453                        | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| 123                     | 499                                | —                         | 133                                   | 116                          | 439                                | 4,037                               | —                          | —                              | 56                                   | 167                        |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | 536                        | 43                             | 5                                    | —                          |
| 1,127                   | 2,448                              | 174                       | 2,986                                 | 42,615                       | 13,193                             | 11,987                              | 8,515                      | 662                            | 106                                  | 2,301                      |
| 21,185                  | 34,459                             | 4,307                     | 40,681                                | 100,248                      | 73,904                             | 12,640                              | 74,680                     | 6,796                          | 21,312                               | 53,619                     |
| 52,318                  | 54,192                             | 8,654                     | 70,251                                | 228,969                      | 178,860                            | 60,414                              | 210,601                    | 13,813                         | 36,259                               | 94,588                     |
| —                       | —                                  | —                         | 241                                   | 338                          | —                                  | —                                   | 152                        | —                              | —                                    | —                          |
| 2,647                   | 4,803                              | 1,134                     | 5,463                                 | 14,632                       | 7,764                              | 3,006                               | 14,904                     | 1,671                          | 3,727                                | 7,208                      |
| 3,370                   | 5,864                              | 1,425                     | 7,082                                 | 17,934                       | 10,014                             | 3,733                               | 18,165                     | 2,170                          | 4,378                                | 8,688                      |
| \$ 6,017                | \$ 10,667                          | \$ 2,559                  | \$ 12,786                             | \$ 32,904                    | \$ 17,778                          | \$ 6,739                            | \$ 33,221                  | \$ 3,841                       | \$ 8,105                             | \$ 15,896                  |
| \$ 428                  | \$ 602                             | \$ 516                    | \$ 506                                | \$ 2,593                     | \$ 1,984                           | \$ 1,141                            | \$ 1,227                   | \$ 362                         | \$ 391                               | \$ 689                     |
| 221                     | 514                                | 120                       | 604                                   | 2,523                        | 1,555                              | 395                                 | 2,074                      | 172                            | 322                                  | 554                        |
| —                       | —                                  | —                         | 146                                   | —                            | —                                  | 4                                   | 248                        | —                              | —                                    | —                          |
| —                       | 15                                 | —                         | —                                     | —                            | —                                  | —                                   | 60                         | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| 2,869                   | 2,638                              | 1,292                     | 3,899                                 | 8,881                        | 5,703                              | 5,016                               | 5,844                      | 9                              | 2,144                                | 1,711                      |
| —                       | —                                  | 169                       | —                                     | —                            | —                                  | 2,905                               | 272                        | —                              | —                                    | 69                         |
| —                       | 25                                 | 9                         | —                                     | 655                          | 21                                 | 6                                   | 593                        | 86                             | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | 10                           | —                                  | —                                   | 574                        | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| 5                       | —                                  | —                         | 335                                   | 3,089                        | —                                  | 720                                 | —                          | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| 57                      | 67                                 | 958                       | 1,151                                 | 4,205                        | 17                                 | 1,725                               | 2,284                      | 73                             | 117                                  | 559                        |
| 34,111                  | 59,408                             | 14,725                    | 83,426                                | 228,374                      | 96,057                             | 52,129                              | 211,772                    | 19,158                         | 45,827                               | 77,826                     |
| 37,691                  | 63,269                             | 17,789                    | 90,067                                | 250,330                      | 105,337                            | 64,041                              | 224,948                    | 19,860                         | 48,801                               | 81,408                     |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| 1,076                   | 965                                | 1,250                     | 4,022                                 | 5,791                        | 970                                | 1,003                               | 7,351                      | 171                            | 1,892                                | 569                        |
| 2,319                   | 2,691                              | 2,002                     | 7,153                                 | 11,945                       | 3,655                              | 1,982                               | 14,049                     | 735                            | 3,485                                | 2,903                      |
| \$ 3,395                | \$ 3,656                           | \$ 3,252                  | \$ 11,175                             | \$ 17,736                    | \$ 4,625                           | \$ 2,985                            | \$ 21,400                  | \$ 906                         | \$ 5,377                             | \$ 3,472                   |
| 22,311                  | 36,907                             | 4,481                     | 32,552                                | 92,609                       | 87,067                             | 16,845                              | 57,588                     | 7,458                          | 21,418                               | 55,920                     |
| 64                      | 2                                  | —                         | 190                                   | 4,381                        | 980                                | 1,959                               | —                          | 971                            | —                                    | 1,679                      |
| —                       | —                                  | —                         | —                                     | 637                          | 24,703                             | —                                   | 89,976                     | —                              | —                                    | 11,952                     |
| —                       | —                                  | —                         | 11,431                                | —                            | —                                  | —                                   | 15,279                     | —                              | —                                    | —                          |
| —                       | —                                  | —                         | —                                     | —                            | —                                  | —                                   | —                          | —                              | —                                    | —                          |
| —                       | 252                                | —                         | —                                     | 13,510                       | —                                  | —                                   | —                          | —                              | —                                    | 1,381                      |
| (5,126)                 | (39,227)                           | (14,309)                  | (62,378)                              | (117,330)                    | (26,074)                           | (18,677)                            | (165,369)                  | (11,541)                       | (31,232)                             | (45,328)                   |
| \$ 17,249               | \$ (2,066)                         | \$ (9,828)                | \$ (18,205)                           | \$ (6,193)                   | \$ 86,676                          | \$ 127                              | \$ (2,526)                 | \$ (3,112)                     | \$ (9,814)                           | \$ 25,604                  |

Continued on Next Page

## Combining Statement of Net Position (Continued)

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2021

(Expressed in Thousands)

|   | Spartanburg<br>Community<br>College | Tri-county<br>Technical<br>College | Trident<br>Technical<br>College | Williamsburg<br>Technical<br>College | York<br>Technical<br>College | Connector<br>2000   | South<br>Carolina<br>Education<br>Assistance<br>Authority |
|---|-------------------------------------|------------------------------------|---------------------------------|--------------------------------------|------------------------------|---------------------|---|
| <b>ASSETS</b>   |                                     |                                    |                                 |                                      |                              |                     |   |
| Cash and cash equivalents.....                        | \$ 17,182                           | \$ 57,904                          | \$ 67,283                       | \$ 10,990                            | \$ 20,525                    | \$ 1,538            | \$ 31,945   |
| Investments.....                                      | 9,014                               | 34,892                             | —                               | 87                                   | 19,571                       | —                   | —   |
| Invested securities lending collateral.....           | —                                   | —                                  | —                               | —                                    | —                            | —                   | 2,919   |
| Receivables, net:                                     |                                     |                                    |                                 |                                      |                              |                     |   |
| Accounts.....   | 1,037                               | 977                                | 3,376                           | 274                                  | 2,284                        | —                   | 40,031  |
| Contributions.....                                    | 100                                 | 244                                | —                               | —                                    | 1,121                        | —                   | —   |
| Accrued interest.....                                 | —                                   | —                                  | —                               | —                                    | —                            | —                   | 577   |
| Student accounts.....                                 | 609                                 | 655                                | 8,996                           | 178                                  | 2,582                        | —                   | —   |
| Loans and notes.....                                  | —                                   | —                                  | —                               | —                                    | —                            | —                   | 25,038  |
| Due from Federal government and other grantors.....   | 446                                 | 6,506                              | 6,466                           | 339                                  | 5,994                        | —                   | —   |
| Due from primary government.....                      | 158                                 | 391                                | 616                             | —                                    | 415                          | —                   | —   |
| Inventories.....                                      | 756                                 | 192                                | 509                             | 76                                   | —                            | 122                 | —   |
| Restricted assets:                                    |                                     |                                    |                                 |                                      |                              |                     |   |
| Cash and cash equivalents.....                        | —                                   | —                                  | —                               | —                                    | —                            | 12,894              | 73,984  |
| Investments.....                                      | —                                   | —                                  | —                               | 7                                    | —                            | —                   | —   |
| Loans receivable.....                                 | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Other.....  | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Prepaid items.....                                    | 326                                 | 544                                | —                               | 208                                  | —                            | 50                  | 2   |
| Other assets.....                                     | —                                   | —                                  | 902                             | —                                    | 47                           | 109,318             | —   |
| Capital assets-nondepreciable.....                    | 7,085                               | 5,508                              | 8,807                           | 127                                  | 14,224                       | —                   | —   |
| Capital assets-depreciable, net.....                  | 59,662                              | 70,799                             | 144,034                         | 1,639                                | 27,001                       | 604                 | —   |
| <b>Total assets.....</b>                              | <b>96,375</b>                       | <b>178,612</b>                     | <b>240,989</b>                  | <b>13,925</b>                        | <b>93,764</b>                | <b>124,526</b>      | <b>174,496</b>  |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                 |                                     |                                    |                                 |                                      |                              |                     |   |
| Unamortized loss on refunded and defeased debt.....   | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Pension related.....                                  | 6,973                               | 8,063                              | 14,895                          | 1,403                                | 6,002                        | —                   | —   |
| Other post-employment benefits related.....           | 8,987                               | 10,192                             | 18,389                          | 1,713                                | 7,329                        | —                   | —   |
| <b>Total deferred outflows of resources.....</b>      | <b>\$ 15,960</b>                    | <b>\$ 18,255</b>                   | <b>\$ 33,284</b>                | <b>\$ 3,116</b>                      | <b>\$ 13,331</b>             | <b>\$ —</b>         | <b>\$ —</b>   |
| <b>LIABILITIES</b>                                    |                                     |                                    |                                 |                                      |                              |                     |   |
| Accounts payable.....                                 | \$ 1,767                            | \$ 2,462                           | \$ 993                          | \$ 10                                | \$ 1,558                     | \$ 53               | \$ 5,269  |
| Accrued salaries and related expenses.....            | 407                                 | 65                                 | 1,430                           | —                                    | 47                           | —                   | —   |
| Accrued interest payable.....                         | 10                                  | 257                                | 15                              | —                                    | —                            | —                   | —   |
| Retainages payable.....                               | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Intergovernmental payables.....                       | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Due to primary government.....                        | —                                   | —                                  | —                               | —                                    | 246                          | 84                  | 194   |
| Unearned revenues and deferred credits.....           | 2,542                               | 5,058                              | 9,507                           | 1,891                                | 4,177                        | 778                 | 5   |
| Deposits.....   | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Amounts held in custody for others.....               | —                                   | —                                  | 230                             | —                                    | 11                           | —                   | —   |
| Securities lending collateral.....                    | —                                   | —                                  | —                               | —                                    | —                            | —                   | 2,919   |
| Liabilities payable from restricted assets.....       | —                                   | —                                  | 258                             | —                                    | —                            | —                   | 125   |
| Other liabilities.....                                | 41                                  | —                                  | 62                              | —                                    | —                            | —                   | —   |
| Long-term liabilities:                                |                                     |                                    |                                 |                                      |                              |                     |   |
| Due within one year.....                              | 276                                 | 1,776                              | 1,761                           | 19                                   | 510                          | 9,600               | 5,965   |
| Due in more than one year.....                        | 86,283                              | 115,056                            | 192,165                         | 15,098                               | 72,416                       | 216,680             | 3,812   |
| <b>Total liabilities.....</b>                         | <b>91,326</b>                       | <b>124,674</b>                     | <b>206,421</b>                  | <b>17,018</b>                        | <b>78,965</b>                | <b>227,195</b>      | <b>18,289</b>   |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                  |                                     |                                    |                                 |                                      |                              |                     |   |
| Deferred service concession arrangement receipts..... | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Deferred nonexchange revenues.....                    | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Pension related.....                                  | 618                                 | 182                                | 3,953                           | 197                                  | 2,707                        | —                   | —   |
| Other post-employment benefits related.....           | 2,857                               | 2,886                              | 10,858                          | 610                                  | 5,076                        | —                   | —   |
| <b>Total deferred inflows of resources.....</b>       | <b>\$ 3,475</b>                     | <b>\$ 3,068</b>                    | <b>\$ 14,811</b>                | <b>\$ 807</b>                        | <b>\$ 7,783</b>              | <b>\$ —</b>         | <b>\$ —</b>   |
| <b>NET POSITION</b>                                   |                                     |                                    |                                 |                                      |                              |                     |   |
| Net investment in capital assets.....                 | 66,009                              | 53,052                             | 150,874                         | 1,766                                | 41,225                       | (6,504)             | —   |
| Restricted:   |                                     |                                    |                                 |                                      |                              |                     |   |
| Expendable:   |                                     |                                    |                                 |                                      |                              |                     |   |
| Education.....  | 7,298                               | 20,111                             | —                               | —                                    | —                            | —                   | —   |
| Transportation.....                                   | —                                   | —                                  | —                               | —                                    | —                            | 2,708               | —   |
| Capital projects.....                                 | 4,903                               | —                                  | 24,975                          | —                                    | —                            | —                   | —   |
| Debt service.....                                     | (10)                                | —                                  | —                               | —                                    | —                            | —                   | 6,866   |
| Loan programs.....                                    | —                                   | —                                  | —                               | —                                    | —                            | —                   | 65,438  |
| Other.....  | —                                   | —                                  | —                               | —                                    | —                            | —                   | —   |
| Nonexpendable:  |                                     |                                    |                                 |                                      |                              |                     |   |
| Education.....  | —                                   | 16,599                             | —                               | 7                                    | —                            | —                   | —   |
| Restricted.....                                       | (60,666)                            | (20,637)                           | (122,808)                       | (2,557)                              | (20,878)                     | (98,873)            | 83,903  |
| <b>Total net position (deficit).....</b>              | <b>\$ 17,534</b>                    | <b>\$ 69,125</b>                   | <b>\$ 53,041</b>                | <b>\$ (784)</b>                      | <b>\$ 20,347</b>             | <b>\$ (102,669)</b> | <b>\$ 156,207</b>   |

| South Carolina Jobs-Economic Development Authority | South Carolina Research Authority | Patriots Point Development Authority | South Carolina Medical Malpractice Association | South Carolina First Steps to School Readiness Board of Trustees | Children's Trust Fund of S.C., Inc. | Totals              |
|--|-----------------------------------|--------------------------------------|--|--|-------------------------------------|---------------------|
| \$ 1,281   | \$ 6,763                          | \$ 7,235                             | \$ 159   | \$ 15,243  | \$ 3,587                            | \$ 729,378          |
| 3,002  | 51,946                            | —                                    | 9,483  | —  | 1,901                               | 458,618             |
| —  | —                                 | 222                                  | —  | 34   | —                                   | 13,652              |
| 3,360  | 938                               | 1,098                                | 1,647  | —  | 17                                  | 97,299              |
| —  | 1,378                             | —                                    | —  | —  | —                                   | 38,604              |
| —  | —                                 | —                                    | 68   | —  | —                                   | 2,813               |
| —  | —                                 | —                                    | —  | —  | —                                   | 41,666              |
| 2,000  | 294                               | —                                    | —  | —  | —                                   | 34,357              |
| —  | —                                 | —                                    | —  | 2,106  | 2,166                               | 74,973              |
| —  | —                                 | —                                    | —  | 371  | 983                                 | 7,886               |
| —  | —                                 | 228                                  | —  | —  | —                                   | 8,103               |
| —  | 482                               | 231                                  | —  | —  | —                                   | 422,710             |
| —  | —                                 | —                                    | —  | —  | —                                   | 516,117             |
| —  | —                                 | —                                    | —  | —  | —                                   | 7,326               |
| —  | —                                 | —                                    | —  | —  | —                                   | 5,259               |
| —  | 57                                | 9                                    | —  | —  | 48                                  | 21,252              |
| —  | —                                 | —                                    | 973  | —  | 17                                  | 114,429             |
| —  | 7,174                             | 4,476                                | —  | —  | —                                   | 283,308             |
| —  | 27,519                            | 12,159                               | 60   | 22   | 12                                  | 1,996,604           |
| <u>9,643</u>                                       | <u>96,551</u>                     | <u>25,658</u>                        | <u>12,390</u>                                  | <u>17,776</u>  | <u>8,731</u>                        | <u>4,874,354</u>    |
| —  | —                                 | —                                    | —  | —  | —                                   | 2,280               |
| 141  | —                                 | 1,418                                | —  | 1,351  | —                                   | 232,528             |
| 178  | —                                 | 1,771                                | —  | 1,405  | —                                   | 303,303             |
| <u>\$ 319</u>                                      | <u>\$ —</u>                       | <u>\$ 3,189</u>                      | <u>\$ —</u>                                    | <u>\$ 2,756</u>  | <u>\$ —</u>                         | <u>\$ 538,111</u>   |
| \$ —   | \$ 111                            | \$ 34                                | \$ 707   | \$ 85  | \$ 1,743                            | \$ 53,125           |
| —  | 186                               | 380                                  | —  | —  | —                                   | 49,418              |
| —  | —                                 | —                                    | —  | —  | —                                   | 4,549               |
| —  | —                                 | —                                    | —  | —  | —                                   | 615                 |
| —  | —                                 | —                                    | —  | —  | 680                                 | 680                 |
| —  | —                                 | 8,607                                | —  | —  | —                                   | 17,755              |
| —  | 1,580                             | 660                                  | 9,412  | 500  | 327                                 | 99,292              |
| —  | —                                 | —                                    | —  | —  | —                                   | 10,096              |
| —  | —                                 | —                                    | 73   | —  | 550                                 | 7,864               |
| —  | —                                 | 222                                  | —  | 34   | —                                   | 13,652              |
| —  | —                                 | —                                    | —  | —  | —                                   | 2,170               |
| 68   | 162                               | —                                    | —  | 431  | 109                                 | 16,451              |
| 11   | 777                               | 258                                  | 20,000   | 163  | —                                   | 93,383              |
| <u>1,229</u>                                       | <u>11,722</u>                     | <u>17,481</u>                        | <u>78,798</u>                                  | <u>12,029</u>  | <u>113</u>                          | <u>3,790,329</u>    |
| <u>1,308</u>                                       | <u>14,538</u>                     | <u>27,642</u>                        | <u>108,990</u>                                 | <u>13,242</u>  | <u>3,522</u>                        | <u>4,159,379</u>    |
| —  | —                                 | —                                    | —  | —  | —                                   | 571                 |
| —  | —                                 | —                                    | —  | —  | —                                   | 32                  |
| 13   | —                                 | 326                                  | —  | 1,846  | —                                   | 48,006              |
| 48   | —                                 | 848                                  | —  | 2,972  | —                                   | 151,610             |
| <u>\$ 61</u>                                       | <u>\$ —</u>                       | <u>\$ 1,174</u>                      | <u>\$ —</u>                                    | <u>\$ 4,818</u>  | <u>\$ —</u>                         | <u>\$ 200,219</u>   |
| —  | 22,194                            | 8,434                                | —  | 22   | 12                                  | 1,617,843           |
| —  | —                                 | —                                    | —  | 15,606   | —                                   | 437,958             |
| —  | —                                 | —                                    | —  | —  | —                                   | 2,708               |
| —  | —                                 | —                                    | —  | —  | —                                   | 294,978             |
| —  | —                                 | —                                    | —  | —  | —                                   | 55,944              |
| —  | —                                 | —                                    | —  | —  | —                                   | 65,438              |
| 3,300  | 14,159                            | —                                    | 2,318  | —  | 1,138                               | 20,915              |
| —  | —                                 | —                                    | —  | —  | —                                   | 353,062             |
| 5,293  | 45,660                            | (8,403)                              | (98,918)                                       | (13,156)   | 4,059                               | (1,795,979)         |
| <u>\$ 8,593</u>                                    | <u>\$ 82,013</u>                  | <u>\$ 31</u>                         | <u>\$ (96,600)</u>                             | <u>\$ 2,472</u>  | <u>\$ 5,209</u>                     | <u>\$ 1,052,867</u> |

# Combining Statement of Activities

## NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

For the Fiscal Year Ended June 30, 2021  
(Expressed in Thousands)

|  | Expenses            | Program Revenues     |                                    |                                  |
|--|---------------------|----------------------|------------------------------------|----------------------------------|
|  |                     | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| The Citadel.....   | \$ 142,216          | \$ 96,140            | \$ 113,318                         | \$ 41                            |
| Coastal Carolina University.....   | 242,129             | 179,777              | 51,111                             | 12,664                           |
| College of Charleston.....   | 288,843             | 214,412              | 67,408                             | 854                              |
| Francis Marion University.....   | 84,204              | 46,756               | 23,599                             | —                                |
| Lander University.....   | 75,654              | 45,041               | 9,733                              | 12,078                           |
| South Carolina State University.....                                     | 92,378              | 54,342               | 42,972                             | 1,959                            |
| Winthrop University.....   | 136,533             | 91,631               | 38,455                             | 2,674                            |
| Aiken Technical College.....   | 22,961              | 12,279               | 6,444                              | 590                              |
| Central Carolina Technical College.....                                  | 39,970              | 13,574               | 17,665                             | 3,115                            |
| Denmark Technical College.....   | 11,061              | 4,876                | 2,790                              | 462                              |
| Florence- Darlington Technical College.....                              | 44,040              | 18,225               | 18,620                             | 52                               |
| Greenville Technical College.....  | 118,109             | 57,617               | 41,147                             | 5,804                            |
| Horry- Georgetown Technical College.....                                 | 73,720              | 34,997               | 27,346                             | 7,740                            |
| Technical College of the Lowcountry.....                                 | 22,021              | 9,147                | 9,900                              | 1,286                            |
| Midlands Technical College.....  | 107,217             | 53,508               | 41,126                             | 5,890                            |
| Northeastern Technical College.....                                      | 16,568              | 7,178                | 4,967                              | 180                              |
| Orangeburg- Calhoun Technical College.....                               | 26,338              | 9,647                | 11,890                             | 413                              |
| Piedmont Technical College.....  | 51,445              | 20,044               | 20,925                             | 1,203                            |
| Spartanburg Community College.....                                       | 58,449              | 24,626               | 18,356                             | 2,844                            |
| Tri-county Technical College.....  | 70,194              | 32,965               | 34,378                             | 2,289                            |
| Trident Technical College.....   | 115,186             | 45,944               | 47,806                             | 645                              |
| Williamsburg Technical College.....                                      | 7,983               | 2,183                | 2,741                              | 285                              |
| York Technical College.....  | 45,611              | 28,680               | 15,549                             | 1,157                            |
| Connector 2000.....  | 22,594              | 11,627               | 21                                 | —                                |
| South Carolina Education Assistance Authority.....                       | 1,375               | 1,281                | 1,872                              | —                                |
| South Carolina Jobs- Economic Development Authority.....                 | 618                 | 1,073                | 86                                 | —                                |
| South Carolina Research Authority.....                                   | 15,890              | 6,257                | 13,621                             | —                                |
| Patriots Point Development Authority.....                                | 9,952               | 10,045               | 80                                 | 415                              |
| South Carolina Medical Malpractice Association.....                      | 15,073              | 22,874               | 709                                | —                                |
| South Carolina First Steps to School<br>Readiness Board of Trustees..... | 37,665              | —                    | 9,148                              | —                                |
| Children's Trust Fund of S.C., Inc.....                                  | 15,662              | —                    | 16,257                             | —                                |
| <b>Totals.....</b>   | <b>\$ 2,011,659</b> | <b>\$ 1,156,746</b>  | <b>\$ 710,040</b>                  | <b>\$ 64,640</b>                 |



| <b>Net<br/>Revenue<br/>(Expenses)</b> | <b>Additions to<br/>Endowments</b> | <b>State<br/>Appropriations</b> | <b>Net<br/>Position<br/>(Deficit)<br/>Beginning<br/>(as Restated)</b> | <b>Net<br/>Position<br/>(Deficit)<br/>Ending</b> |
|---------------------------------------|------------------------------------|---------------------------------|---|--|
| \$ 67,283                             | \$ —                               | \$ 12,779                       | \$ 338,675  | \$ 418,737                                       |
| 1,423                                 | —                                  | 17,922                          | 36,185  | 55,530   |
| (6,169)                               | 3,664                              | 30,821                          | 162,412   | 190,728  |
| (13,849)                              | —                                  | 19,137                          | 33,550  | 38,838   |
| (8,802)                               | —                                  | 12,536                          | 3,927   | 7,661  |
| 6,895                                 | —                                  | 25,118                          | 20,977  | 52,990   |
| (3,773)                               | 2,010                              | 20,289                          | (22,574)  | (4,048)  |
| (3,648)                               | —                                  | 5,069                           | 15,828  | 17,249   |
| (5,616)                               | —                                  | 6,773                           | (3,223)   | (2,066)  |
| (2,933)                               | —                                  | 1,993                           | (8,888)   | (9,828)  |
| (7,143)                               | —                                  | 11,025                          | (22,087)  | (18,205)   |
| (13,541)                              | —                                  | 19,147                          | (11,799)  | (6,193)  |
| (3,637)                               | —                                  | 11,997                          | 78,316  | 86,676   |
| (1,688)                               | —                                  | 5,072                           | (3,257)   | 127  |
| (6,693)                               | —                                  | 18,878                          | (14,711)  | (2,526)  |
| (4,243)                               | —                                  | 4,304                           | (3,173)   | (3,112)  |
| (4,388)                               | —                                  | 5,343                           | (10,769)  | (9,814)  |
| (9,273)                               | —                                  | 9,518                           | 25,359  | 25,604   |
| (12,623)                              | —                                  | 9,881                           | 20,276  | 17,534   |
| (562)                                 | —                                  | 12,017                          | 57,670  | 69,125   |
| (20,791)                              | —                                  | 20,831                          | 53,001  | 53,041   |
| (2,774)                               | —                                  | 2,828                           | (838)   | (784)  |
| (225)                                 | —                                  | 8,525                           | 12,047  | 20,347   |
| (10,946)                              | —                                  | —                               | (91,723)  | (102,669)  |
| 1,778                                 | —                                  | —                               | 154,429   | 156,207  |
| 541                                   | —                                  | —                               | 8,052   | 8,593  |
| 3,988                                 | —                                  | —                               | 78,025  | 82,013   |
| 588                                   | —                                  | —                               | (557)   | 31   |
| 8,510                                 | —                                  | —                               | (105,110)   | (96,600)   |
| (28,517)                              | —                                  | 36,131                          | (5,142)   | 2,472  |
| 595                                   | —                                  | —                               | 4,614   | 5,209  |
| <b>\$ (80,233)</b>                    | <b>\$ 5,674</b>                    | <b>\$ 327,934</b>               | <b>\$ 799,492</b>   | <b>\$ 1,052,867</b>                              |