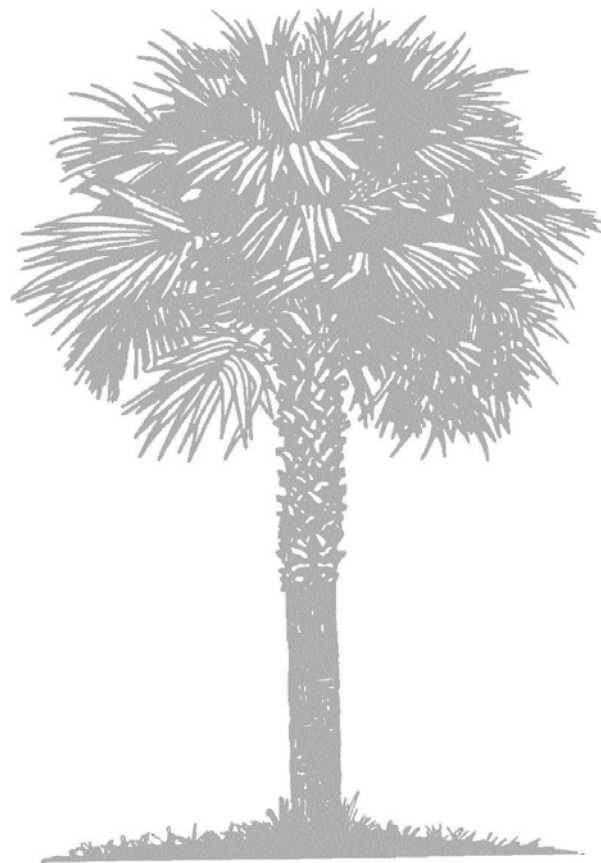


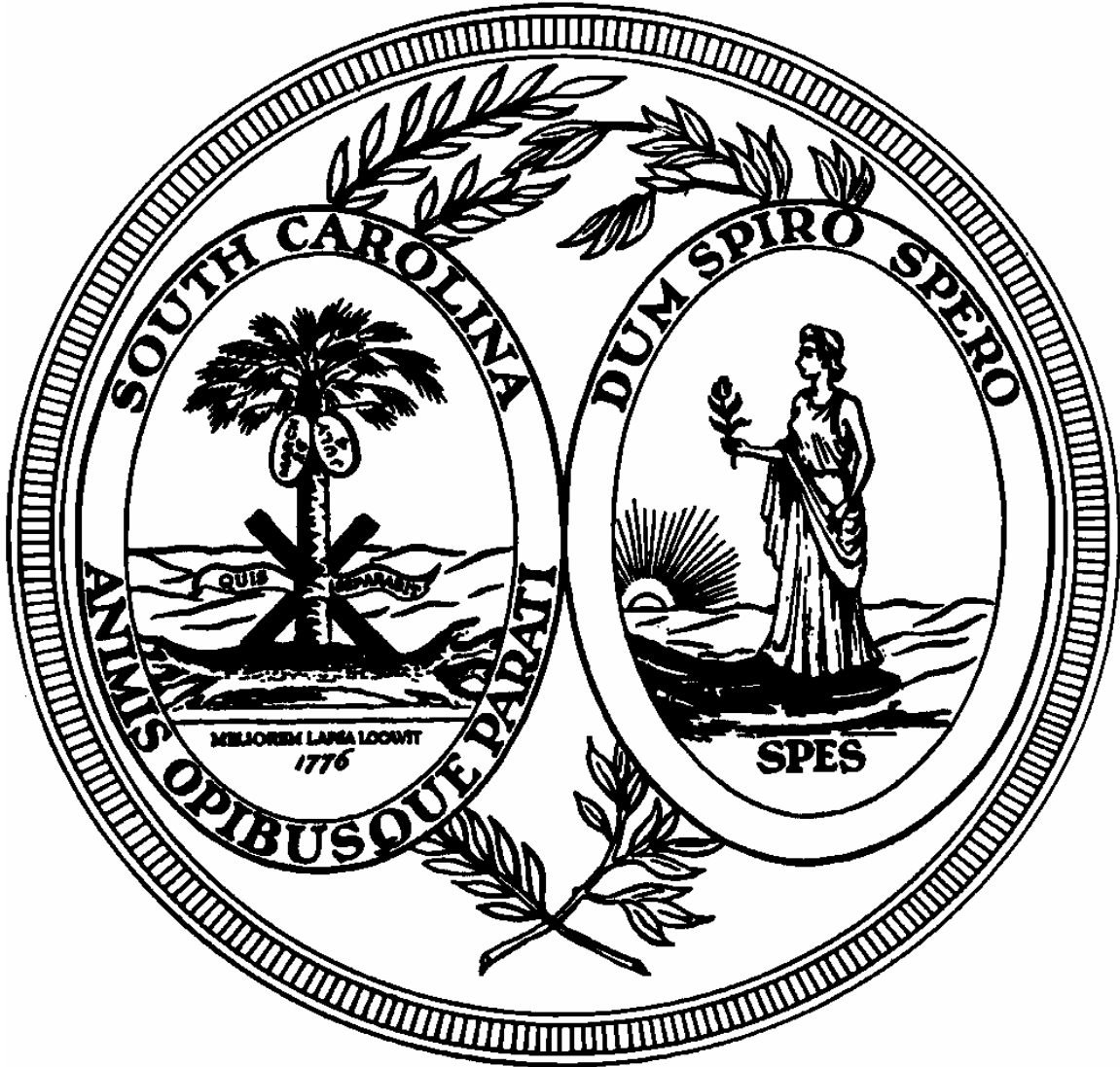
# *Statistical Section*

## *(Unaudited)*

---



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



## Statistical Section

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

### **CONTENTS**

	<u>Page</u>
Financial Trends .....	270
These schedules contain trend information to help the reader understand how the State’s financial performance and well-being have changed over time.	
Revenue Capacity .....	280
These schedules contain information to help the reader assess the State’s most significant revenue sources, the personal income tax and the retail sales tax.	
Debt Capacity .....	286
These schedules present information to help the reader assess the affordability of the State’s current levels of outstanding debt and the State’s ability to issue additional debt in the future.	
Demographic and Economic Information .....	295
These schedules offer demographic and economic indicators to help the reader understand the environment within which the State’s financial activities take place.	
Operating Information .....	300
These schedules contain service and capital asset data to help the reader understand how the information in the State’s financial report relates to the services the State provides and the activities it performs.	

### **SOURCES**

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

## Net Position by Component

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2021	2020 (as restated)	2019	2018
<b>Governmental activities</b>				
Net Investment in capital assets.....	\$ 17,534,618	\$ 16,902,032	\$ 16,039,329	\$ 15,079,318
Restricted.....	9,497,442	9,612,909	6,064,521	6,068,437
Unrestricted.....	(54,389)	(3,856,904)	(2,049,166)	(3,578,770)
<b>Total governmental activities net position.....</b>	<b><u>\$ 26,977,671</u></b>	<b><u>\$ 22,658,037</u></b>	<b><u>\$ 20,054,684</u></b>	<b><u>\$ 17,568,985</u></b>
<b>Business-type activities</b>				
Net Investment in capital assets.....	\$ 312,603	\$ 282,806	\$ 221,494	\$ 218,157
Restricted.....	1,366,066	1,721,780	1,226,011	1,023,083
Unrestricted.....	(118,814)	(418,052)	(87,385)	(86,254)
<b>Total business-type activities net position.....</b>	<b><u>\$ 1,559,855</u></b>	<b><u>\$ 1,586,534</u></b>	<b><u>\$ 1,360,120</u></b>	<b><u>\$ 1,154,986</u></b>
<b>Primary government</b>				
Net Investment in capital assets.....	\$ 17,847,221	\$ 17,184,838	\$ 16,260,823	\$ 15,297,475
Restricted.....	10,863,508	11,334,689	7,290,532	7,091,520
Unrestricted.....	(173,203)	(4,274,956)	(2,136,551)	(3,665,024)
<b>Total primary government net position.....</b>	<b><u>\$ 28,537,526</u></b>	<b><u>\$ 24,244,571</u></b>	<b><u>\$ 21,414,804</u></b>	<b><u>\$ 18,723,971</u></b>

For fiscal year 2021, the State implemented GASB Statement No. 84 (GASB 84). The implementation resulted in the restatement of prior year revenues and expenses and related net position balances. Amounts for fiscal years prior to 2020 have not been restated.

For fiscal years 2018 and 2019 (December 31, 2018 year-ends), the State implemented GASB Statement No. 75 (GASB 75). The implementation resulted in the restatement of prior year OPEB-related expenses and related net position balances. Amounts for fiscal years prior to 2017 have not been restated.

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

For fiscal year 2013, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in the reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category. Prior year amounts have not been restated.

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

Source: South Carolina Comptroller General's Office

**Table 1**

**Ended June 30**

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 14,133,938	\$ 13,088,862	\$ 12,667,605	\$ 11,892,515	\$ 11,455,604	\$ 11,251,603
8,204,123	6,691,147	6,062,068	5,488,629	5,323,431	3,158,419
(6,445,213)	(2,261,569)	(2,687,165)	(2,121,995)	332,163	1,763,505
<b><u>\$ 15,892,848</u></b>	<b><u>\$ 17,518,440</u></b>	<b><u>\$ 16,042,508</u></b>	<b><u>\$ 15,259,149</u></b>	<b><u>\$ 17,111,198</u></b>	<b><u>\$ 16,173,527</u></b>
\$ 216,697	\$ 203,351	\$ 146,739	\$ 124,223	\$ 72,497	\$ 2,742,733
792,899	584,700	337,834	185,732	56	1,438,402
(94,601)	(177,149)	(251,392)	(413,206)	(541,375)	974,730
<b><u>\$ 914,995</u></b>	<b><u>\$ 610,902</u></b>	<b><u>\$ 233,181</u></b>	<b><u>\$ (103,251)</u></b>	<b><u>\$ (468,822)</u></b>	<b><u>\$ 5,155,865</u></b>
\$ 14,350,635	\$ 13,292,213	\$ 12,814,344	\$ 12,016,738	\$ 11,528,101	\$ 13,994,336
8,997,022	7,275,847	6,399,902	5,674,361	5,323,487	4,596,821
(6,539,814)	(2,438,718)	(2,938,557)	(2,535,201)	(209,212)	2,738,235
<b><u>\$ 16,807,843</u></b>	<b><u>\$ 18,129,342</u></b>	<b><u>\$ 16,275,689</u></b>	<b><u>\$ 15,155,898</u></b>	<b><u>\$ 16,642,376</u></b>	<b><u>\$ 21,329,392</u></b>

## Changes in Net Position

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2021	2020	2019	2018
<b>Expenses</b>				
<b>Governmental activities:</b>				
General government.....	\$ 9,004,041	\$ 6,950,505	\$ 6,661,431	\$ 6,819,685
Education.....	5,913,437	5,233,490	4,893,190	4,745,126
Health and environment.....	9,182,050	8,752,266	8,388,809	8,156,138
Social services.....	2,454,063	1,783,094	1,602,776	1,695,379
Administration of justice.....	1,105,209	1,108,837	1,013,459	986,839
Resources and economic development.....	495,883	481,058	472,696	393,575
Transportation.....	1,723,480	1,761,563	1,526,454	1,620,126
Unallocated interest expense.....	8,135	10,888	18,211	18,335
<b>Total governmental activities expenses.....</b>	<b>29,886,298</b>	<b>26,081,701</b>	<b>24,577,026</b>	<b>24,435,203</b>
<b>Business-type activities:</b>				
Higher education.....	—	—	—	—
Higher education institution support.....	—	—	—	—
Unemployment compensation benefits.....	3,595,804	3,038,557	149,581	182,537
Second injury fund benefits.....	1,205	1,484	12,085	285
Financing of housing facilities.....	—	—	—	—
Medical malpractice insurance.....	—	—	—	—
Financing of student loans.....	—	—	—	—
Tuition prepayment program.....	—	—	—	—
State maritime museum.....	—	—	—	—
Insurance claims processing.....	—	—	—	—
Other.....	106,315	56,490	64,908	60,142
<b>Total business-type activities expenses.....</b>	<b>3,703,324</b>	<b>3,096,531</b>	<b>226,574</b>	<b>242,964</b>
<b>Total primary government expenses.....</b>	<b>33,589,622</b>	<b>29,178,232</b>	<b>24,803,600</b>	<b>24,678,167</b>
<b>Program Revenues</b>				
<b>Governmental activities:</b>				
Charges for services:				
General government.....	3,761,937	3,501,970	3,227,055	3,055,388
Other activities.....	659,294	661,031	628,071	672,590
Operating grants and contributions.....	13,306,491	9,677,634	8,711,747	9,253,825
Capital grants and contributions.....	707,650	905,754	673,255	977,834
<b>Total governmental activities program revenues.....</b>	<b>18,435,372</b>	<b>14,746,389</b>	<b>13,240,128</b>	<b>13,959,637</b>
<b>Business-type activities:</b>				
Charges for services:				
Higher education.....	—	—	—	—
Higher education institution support.....	—	—	—	—
Unemployment compensation benefits.....	256,970	292,409	342,263	344,552
Second injury fund benefits.....	443	—	16	60,291
Other activities.....	68,252	52,065	51,908	53,758
Operating grants and contributions.....	2,969,920	2,377,360	5,497	5,660
Capital grants and contributions.....	20,966	53,113	—	—
<b>Total business-type activities program revenues.....</b>	<b>3,316,551</b>	<b>2,774,947</b>	<b>399,684</b>	<b>464,261</b>
<b>Total primary government activities program revenues.....</b>	<b>21,751,923</b>	<b>17,521,336</b>	<b>13,639,812</b>	<b>14,423,898</b>
<b>Net Revenues (Expenses)</b>				
Governmental activities.....	(11,450,926)	(11,335,312)	(11,336,898)	(10,475,566)
Business-type activities.....	(386,773)	(321,584)	173,110	221,297
<b>Total primary government net revenues (expense).....</b>	<b>(11,837,699)</b>	<b>(11,656,896)</b>	<b>(11,163,788)</b>	<b>(10,254,269)</b>

Table 2

Ended June 30

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 5,507,990	\$ 4,697,228	\$ 5,352,363	\$ 5,381,542	\$ 5,307,714	\$ 4,688,917
4,991,282	4,906,919	4,742,995	4,250,632	4,243,187	4,163,313
8,156,599	7,683,019	7,832,147	7,071,800	6,403,284	5,778,883
1,766,719	1,832,743	1,821,016	1,977,904	2,087,077	2,066,923
938,748	883,458	873,450	830,536	719,891	658,925
484,902	463,630	389,814	334,898	281,763	207,810
1,481,762	1,310,449	1,118,603	1,159,917	931,980	1,194,222
25,865	23,537	33,322	36,896	44,451	87,929
<b><u>23,353,867</u></b>	<b><u>21,800,983</u></b>	<b><u>22,163,710</u></b>	<b><u>21,044,125</u></b>	<b><u>20,019,347</u></b>	<b><u>18,846,922</u></b>
—	—	—	—	—	3,844,159
—	—	—	—	—	1,359,870
199,409	208,710	226,470	342,741	616,064	1,066,105
600	27	7,461	2,547	52,656	1,564
—	—	—	—	—	197,555
—	—	—	—	—	9,705
—	—	—	—	—	15,336
—	—	—	—	—	737
—	—	—	—	—	9,883
—	—	—	—	—	1,830
52,900	45,855	55,325	35,194	54,061	27,753
<b><u>252,909</u></b>	<b><u>254,592</u></b>	<b><u>289,256</u></b>	<b><u>380,482</u></b>	<b><u>722,781</u></b>	<b><u>6,534,497</u></b>
<b><u>23,606,776</u></b>	<b><u>22,055,575</u></b>	<b><u>22,452,966</u></b>	<b><u>21,424,607</u></b>	<b><u>20,742,128</u></b>	<b><u>25,381,419</u></b>
2,797,733	2,732,909	2,592,512	2,426,885	2,327,752	2,039,415
608,357	543,485	657,266	790,717	551,319	584,966
9,127,975	8,823,007	8,388,996	7,661,223	7,328,281	7,366,197
813,622	582,940	680,842	806,657	716,702	646,148
<b><u>13,347,687</u></b>	<b><u>12,682,341</u></b>	<b><u>12,319,616</u></b>	<b><u>11,685,482</u></b>	<b><u>10,924,054</u></b>	<b><u>10,636,726</u></b>
—	—	—	—	—	2,688,543
—	—	—	—	—	1,376,960
385,759	422,479	442,545	507,907	467,256	438,115
59,848	59,874	60,000	60,043	1,520	1,560
51,405	46,759	44,208	45,815	42,790	133,133
22,708	11,909	14,335	90,107	323,321	1,553,432
18,998	39,480	12,567	210	3	84,654
<b><u>538,718</u></b>	<b><u>580,501</u></b>	<b><u>573,655</u></b>	<b><u>704,082</u></b>	<b><u>834,890</u></b>	<b><u>6,276,397</u></b>
<b><u>13,886,405</u></b>	<b><u>13,262,842</u></b>	<b><u>12,893,271</u></b>	<b><u>12,389,564</u></b>	<b><u>11,758,944</u></b>	<b><u>16,913,123</u></b>
(10,006,180)	(9,118,642)	(9,844,094)	(9,358,643)	(9,095,293)	(8,210,196)
285,809	325,909	284,399	323,600	112,109	(258,100)
<b><u>(9,720,371)</u></b>	<b><u>(8,792,733)</u></b>	<b><u>(9,559,695)</u></b>	<b><u>(9,035,043)</u></b>	<b><u>(8,983,184)</u></b>	<b><u>(8,468,296)</u></b>

Continued on Next Page

## Changes in Net Position (Continued)

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2021	2020	2019	2018
<b>General Revenues and Other Changes in Net Assets</b>				
<b>Governmental activities:</b>				
Taxes:				
Individual income.....	\$ 5,584,914	\$ 5,045,819	\$ 4,835,821	\$ 4,408,772
Retail sales and use.....	6,106,578	5,167,804	5,004,470	4,688,789
Corporate income.....	573,618	362,569	396,207	404,164
Gas and motor vehicle.....	1,406,817	1,263,560	1,198,220	1,084,630
Insurance.....	224,996	215,722	204,755	191,016
Hospital.....	258,970	268,702	261,448	260,715
Other.....	837,842	760,619	731,276	711,502
Unrestricted grants and contributions.....	—	40	14	38
Unrestricted investment income.....	71,582	470,543	365,453	160,636
Loss on termination of hedge accounting.....	—	—	—	—
Tobacco legal settlement.....	88,349	71,750	80,723	81,605
Other revenues.....	927,258	594,187	723,194	150,635
Transfers.....	(310,364)	(472,328)	21,016	9,201
<b>Total governmental activities.....</b>	<b>15,770,560</b>	<b>13,748,987</b>	<b>13,822,597</b>	<b>12,151,703</b>
<b>Business-type activities:</b>				
Unrestricted investment income.....	48,517	55,291	48,530	34,132
Other revenues.....	1,213	2,618	4,510	4,545
Additions to endowments.....	—	—	—	—
Gain on early extinguishment of debt.....	—	—	—	—
Transfers.....	310,364	472,328	(21,016)	(9,201)
<b>Total business-type activities.....</b>	<b>360,094</b>	<b>530,237</b>	<b>32,024</b>	<b>29,476</b>
<b>Total primary government.....</b>	<b>16,130,654</b>	<b>14,279,224</b>	<b>13,854,621</b>	<b>12,181,179</b>
<b>Change in Net Position</b>				
Governmental activities.....	4,319,634	2,413,675	2,485,699	1,676,137
Business-type activities.....	(26,679)	208,653	205,134	250,773
<b>Total primary government.....</b>	<b>\$ 4,292,955</b>	<b>\$ 2,622,328</b>	<b>\$ 2,690,833</b>	<b>\$ 1,926,910</b>

For fiscal year 2021, the State implemented GASB Statement No. 84 (GASB 84). The implementation resulted in the restatement of prior year revenues and expenses and related net position balances. Prior year amounts have not been restated.

For fiscal years 2018 and 2019, the State implemented GASB Statement No. 75 (GASB 75). The implementation resulted in the restatement of prior year OPEB-related expenses and related net position balances. Amounts for fiscal years prior to 2017 have not been restated.

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

For fiscal year 2013, the State implemented GASB Statement No. 61 (GASB 61). The implementation resulted in the reclassification of state universities, state technical colleges and other state-related entities from the primary government category to the component units category. Prior year amounts have not been restated.

Source: South Carolina Comptroller General's Office



Table 2

Ended June 30

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532	\$ 3,479,143	\$ 3,101,861
4,436,958	4,279,959	4,357,672	4,178,102	3,988,918	4,148,010
340,327	408,297	377,329	327,809	390,527	N/A
883,891	698,090	666,772	636,216	557,209	N/A
168,974	156,766	152,314	138,037	139,240	N/A
267,235	265,689	263,557	262,962	263,435	N/A
661,573	666,017	645,783	601,692	568,040	2,003,804
—	90	1	1	159	93,970
191,486	109,748	67,343	120,171	68,899	78,232
—	—	—	—	—	—
73,533	71,119	70,419	109,113	73,326	74,122
154,778	53,026	280,491	684,412	587,729	509,742
2,559	918	3,972	(47,900)	(60,968)	(640,774)
<b><u>11,324,531</u></b>	<b><u>10,594,574</u></b>	<b><u>10,627,453</u></b>	<b><u>10,433,147</u></b>	<b><u>10,055,657</u></b>	<b><u>9,368,967</u></b>
22,777	28,952	16,306	26,107	8,632	6,953
1,802	8,946	3,141	204	85	62
—	—	—	—	—	20,171
—	—	—	—	—	119
(2,559)	(918)	(3,972)	47,900	60,968	640,774
<b><u>22,020</u></b>	<b><u>36,980</u></b>	<b><u>15,475</u></b>	<b><u>74,211</u></b>	<b><u>69,685</u></b>	<b><u>668,079</u></b>
<b><u>11,346,551</u></b>	<b><u>10,631,554</u></b>	<b><u>10,642,928</u></b>	<b><u>10,507,358</u></b>	<b><u>10,125,342</u></b>	<b><u>10,037,046</u></b>
1,318,351	1,475,932	783,359	1,074,504	960,364	1,158,771
307,829	362,889	299,874	397,811	181,794	409,979
<b><u>\$ 1,626,180</u></b>	<b><u>\$ 1,838,821</u></b>	<b><u>\$ 1,083,233</u></b>	<b><u>\$ 1,472,315</u></b>	<b><u>\$ 1,142,158</u></b>	<b><u>\$ 1,568,750</u></b>

**Fund Balances**

GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2021	2020 (as restated)	2019	2018
<b>General Fund</b>				
Non-spendable.....	\$ 138,407	\$ 129,273	\$ 125,746	\$ 128,937
Restricted.....	1,343,636	923,224	1,194,858	1,134,704
Committed.....	627,935	507,269	520,128	505,425
Assigned.....	371,923	263,888	187,427	252,357
Unassigned, previously unreserved.....	8,148,491	5,122,268	3,620,911	2,186,155
<b>Total General Fund.....</b>	<b>10,630,392</b>	<b>6,945,922</b>	<b>5,649,070</b>	<b>4,207,578</b>
<b>All other governmental funds</b>				
Non-spendable.....	98,882	64,805	739,642	33,767
Restricted.....	5,884,319	6,230,230	3,566,039	4,253,086
Committed.....	486,210	598,891	559,507	496,120
Assigned.....	93,093	351,797	155,657	22,572
Unassigned, previously unreserved.....	(1,344,594)	(2,346,309)	(560,631)	(678,731)
<b>Total all other governmental funds.....</b>	<b>5,217,910</b>	<b>4,899,414</b>	<b>4,460,214</b>	<b>4,126,814</b>
<b>Total fund balances, governmental funds.....</b>	<b>\$15,848,302</b>	<b>\$11,845,336</b>	<b>\$10,109,284</b>	<b>\$8,334,392</b>

For fiscal year 2021, the State implemented GASB Statement No. 84 (GASB 84). The implementation resulted in the restatement of prior year revenues and expenditures and related net position balances. Amounts for fiscal years prior to 2020 have not been restated.

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

Source: South Carolina Comptroller General's Office

Table 3

Ended June 30

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
\$ 120,194	\$ 94,624	\$ 74,743	\$ 68,128	\$ 67,717	67,842
604,959	530,698	502,620	359,073	337,687	1,335
2,137,028	1,142,072	976,846	967,245	650,545	384,252
397,688	416,089	369,967	444,630	996,539	495,878
482,198	1,359,456	1,067,829	1,140,840	545,007	998,002
<b><u>3,742,067</u></b>	<b><u>3,542,939</u></b>	<b><u>2,992,005</u></b>	<b><u>2,979,916</u></b>	<b><u>2,597,495</u></b>	<b><u>1,947,309</u></b>
35,322	24,897	800,713	775,675	771,168	795,761
3,796,996	3,652,234	2,581,099	2,624,909	2,045,302	2,330,297
588,668	465,712	475,586	346,688	166,205	145,613
11,099	5,311	6,842	5,387	156,918	132,045
(672,008)	(608,503)	(656,236)	(748,859)	(366,066)	(635,940)
<b><u>3,760,077</u></b>	<b><u>3,539,651</u></b>	<b><u>3,208,004</u></b>	<b><u>3,003,800</u></b>	<b><u>2,773,527</u></b>	<b><u>2,767,776</u></b>
<b><u>\$7,502,144</u></b>	<b><u>\$7,082,590</u></b>	<b><u>\$6,200,009</u></b>	<b><u>\$5,983,716</u></b>	<b><u>\$5,371,022</u></b>	<b><u>\$4,715,085</u></b>

# Changes in Fund Balances

## GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

For the Fiscal Year

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Revenues</b>				
Taxes:				
Individual income.....	\$ 5,584,914	\$ 5,045,819	\$ 4,835,821	\$ 4,408,772
Retail sales and use.....	6,106,578	5,167,804	5,004,470	4,688,789
Corporate income.....	573,618	362,569	396,207	404,164
Gas and motor vehicle.....	1,406,817	1,263,560	1,198,220	1,084,630
Insurance.....	224,996	215,722	204,755	191,016
Hospital.....	258,970	268,702	261,448	260,715
Other.....	837,842	760,619	731,276	711,502
Licenses, fees, and permits.....	603,099	508,433	467,948	517,788
Interest and other investment income.....	54,138	403,451	312,458	144,282
Federal.....	12,867,888	9,958,601	8,789,089	8,944,281
Local and private grants.....	83,565	53,146	63,530	66,549
Departmental services.....	1,048,142	1,032,295	1,054,200	956,978
Contributions.....	645,413	577,733	653,431	589,190
Fines and penalties.....	122,392	71,298	80,891	167,951
Tobacco legal settlement.....	88,349	71,750	80,723	81,605
Other.....	1,327,382	521,833	633,051	638,490
<b>Total revenues.....</b>	<b><u>31,834,103</u></b>	<b><u>26,283,335</u></b>	<b><u>24,767,518</u></b>	<b><u>23,856,702</u></b>
<b>Expenditures</b>				
Current:				
General government.....	2,608,265	1,335,658	1,446,655	688,451
Education.....	1,528,645	1,321,512	1,164,487	1,114,861
Health and environment.....	9,933,636	9,466,722	9,023,319	8,820,524
Social services.....	2,302,577	1,698,573	1,561,488	1,673,808
Administration of justice.....	949,634	941,907	913,852	891,487
Resources and economic development.....	285,160	292,990	256,568	313,350
Transportation.....	1,283,931	1,236,512	1,073,053	1,149,334
Capital outlay.....	932,849	1,178,586	1,003,394	1,012,966
Debt service:				
Principal retirement.....	197,956	157,123	181,319	254,783
Interest and fiscal charges.....	81,966	109,800	102,464	126,883
Intergovernmental.....	7,369,274	6,551,933	6,301,993	7,027,182
<b>Total expenditures.....</b>	<b><u>27,473,893</u></b>	<b><u>24,291,316</u></b>	<b><u>23,028,592</u></b>	<b><u>23,073,629</u></b>
<b>Excess of revenues over (under) expenditures.....</b>	<b><u>4,360,210</u></b>	<b><u>1,992,019</u></b>	<b><u>1,738,926</u></b>	<b><u>783,073</u></b>
<b>Other financing sources (uses)</b>				
Bonds and notes issued.....	6,672	22,133	2,857	15,065
Refunding bonds issued.....	92,905	179,030	350,375	188,725
Premiums on bonds issued.....	11,813	43,973	—	30,041
Termination payment to SWAP counterparties.....	(73,199)	—	—	—
Capital leases.....	5,786	1,122	1,854	1,847
Payments to refunded bond escrow agent.....	(103,588)	(224,858)	(350,375)	(203,580)
Redemption of refunded bonds.....	—	—	—	—
Transfers in.....	240,692	548,590	178,116	380,842
Transfers out.....	(538,325)	(1,017,217)	(146,861)	(363,765)
<b>Total other financing sources (uses).....</b>	<b><u>(357,244)</u></b>	<b><u>(447,227)</u></b>	<b><u>35,966</u></b>	<b><u>49,175</u></b>
<b>Net change in fund balances.....</b>	<b><u>\$ 4,002,966</u></b>	<b><u>\$ 1,544,792</u></b>	<b><u>\$ 1,774,892</u></b>	<b><u>\$ 832,248</u></b>
<b>Debt service as a percentage of noncapital expenditures.....</b>	<b>1.1%</b>	<b>1.2%</b>	<b>1.3%</b>	<b>1.7%</b>

For fiscal year 2021, the State implemented GASB Statement No. 84 (GASB 84). The implementation resulted in the restatement of prior year revenues and expenditures and related net position balances. Prior year amounts have not been restated.

Source: South Carolina Comptroller General's Office

Ended June 30

2017	2016	2015	2014	2013	2012
\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532	\$ 3,480,213	\$ 3,114,888
4,436,958	4,279,959	4,357,672	4,178,102	3,961,867	4,148,009
340,327	408,297	377,329	327,809	390,527	N/A
883,891	698,090	666,772	636,216	557,209	N/A
168,974	156,766	152,314	138,037	139,240	N/A
267,235	265,689	263,557	262,962	263,435	N/A
661,573	666,017	645,783	601,692	591,992	2,049,900
552,790	614,339	588,594	543,558	500,684	474,826
150,870	99,540	47,926	99,575	50,674	140,701
8,934,219	8,311,023	8,434,117	7,812,816	7,464,240	7,615,387
70,056	62,100	57,977	57,589	51,766	54,098
927,982	841,391	808,512	950,754	776,895	989,677
503,409	531,825	448,014	433,931	390,124	371,989
165,561	180,244	187,524	146,722	131,236	115,161
73,533	71,119	70,419	109,113	73,326	74,122
562,690	468,076	338,467	741,857	523,672	672,398
<b>22,843,285</b>	<b>21,539,330</b>	<b>21,186,777</b>	<b>20,463,265</b>	<b>19,347,100</b>	<b>19,821,156</b>
822,078	749,510	771,349	788,764	667,014	636,359
1,102,649	1,028,316	971,961	948,137	993,174	946,054
8,563,572	8,112,805	8,090,340	7,323,555	6,646,790	6,397,669
1,740,666	1,816,736	1,802,517	1,978,585	2,075,475	2,056,782
845,291	805,266	814,443	798,031	698,055	720,769
269,758	246,418	221,350	203,833	138,793	189,366
1,044,346	694,038	768,196	692,243	731,793	835,064
985,878	656,003	599,316	702,651	454,053	400,354
261,033	261,979	278,729	270,081	270,223	324,456
127,391	161,055	171,106	183,008	201,304	217,890
6,726,753	6,168,555	6,509,788	6,043,436	5,763,966	5,602,752
<b>22,489,415</b>	<b>20,700,681</b>	<b>20,999,095</b>	<b>19,932,324</b>	<b>18,640,640</b>	<b>18,327,515</b>
<b>353,870</b>	<b>838,649</b>	<b>187,682</b>	<b>530,941</b>	<b>706,460</b>	<b>1,493,641</b>
51,103	115,370	18,110	100,235	—	810
213,595	573,505	—	86,575	424,910	398,665
22,464	44,852	3,070	30,389	53,560	47,398
—	—	—	—	—	—
47	411	—	7,466	—	230
(229,205)	(692,095)	—	(101,062)	(476,620)	(422,456)
—	—	—	—	—	(19,834)
449,624	851,955	270,402	808,132	431,827	167,133
(441,944)	(850,066)	(262,971)	(849,982)	(484,200)	(820,960)
<b>65,684</b>	<b>43,932</b>	<b>28,611</b>	<b>81,753</b>	<b>(50,523)</b>	<b>(649,014)</b>
<b>\$ 419,554</b>	<b>\$ 882,581</b>	<b>\$ 216,293</b>	<b>\$ 612,694</b>	<b>\$ 655,937</b>	<b>\$ 844,627</b>
1.8%	2.1%	2.2%	2.4%	2.6%	3.0%

## Personal Income by Industry

Last Ten Calendar Years  
(expressed in millions)

Sources	Calendar Year		
	2020	2019	2018
Farm earnings.....	\$ 48	\$ 120	\$ 182
Agricultural services, forestry, fishing, and other.....	477	449	436
Mining.....	177	194	159
Construction.....	10,627	10,189	9,631
Manufacturing.....	20,121	21,113	20,007
Transportation and public utilities.....	6,855	6,700	6,243
Wholesale trade.....	6,725	6,595	6,312
Retail trade.....	10,839	10,175	9,717
Finance, insurance, and real estate.....	11,431	10,516	10,040
Services.....	56,275	56,070	53,632
Federal government, civilian.....	3,854	3,649	3,495
Military.....	3,980	3,898	3,686
State and local government.....	21,909	22,350	21,307
Other <sup>a</sup> .....	94,682	81,982	78,153
<b>Total personal income.....</b>	<b>\$ 248,000</b>	<b>\$ 234,000</b>	<b>\$ 223,000</b>
<b>Average effective rate <sup>b</sup> .....</b>	<sup>c</sup>	2.0%	1.9%

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

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

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

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

Source: U.S. Department of Commerce, Bureau of Economic Analysis

**Table 5**

<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
\$ 301	\$ 185	\$ 214	\$ 236	\$ 741	\$ 476	\$ 364
407	388	375	344	301	297	280
160	121	104	80	77	78	82
9,320	8,192	7,438	6,905	6,228	5,783	5,145
19,063	18,306	17,913	16,984	15,862	15,189	14,643
5,924	5,657	5,441	5,031	4,704	4,421	4,301
6,126	5,799	5,714	5,348	4,998	4,837	4,614
9,259	8,945	8,646	8,277	7,995	7,645	7,482
10,520	10,035	9,721	8,721	8,285	9,504	6,971
50,239	47,149	45,157	42,862	40,194	38,527	36,889
3,330	3,215	3,125	2,981	2,941	2,913	2,846
3,472	3,511	3,591	3,535	3,631	3,694	3,612
20,348	19,731	19,135	18,481	17,752	16,987	16,711
<u>73,531</u>	<u>69,766</u>	<u>66,426</u>	<u>61,215</u>	<u>56,291</u>	<u>57,649</u>	<u>55,060</u>
<b><u>\$ 212,000</u></b>	<b><u>\$ 201,000</u></b>	<b><u>\$ 193,000</u></b>	<b><u>\$ 181,000</u></b>	<b><u>\$ 170,000</u></b>	<b><u>\$ 168,000</u></b>	<b><u>\$ 159,000</u></b>
1.9%	1.9%	1.8%	1.8%	1.8%	1.8%	1.8%

## Taxable Sales by Industry

Last Ten Fiscal Years  
(expressed in millions)

Sources	For the Fiscal Year			
	2021	2020	2019	2018
Retail trade.....	\$ 50,075	\$ 44,445	\$ 44,641	\$ 43,852
Services.....	14,255	12,808	13,045	12,534
Transportation, communication, and utilities.	10,359	10,089	9,951	10,093
Wholesale trade.....	4,034	3,655	3,448	3,234
Other.....	16,412	11,281	8,590	5,955
<b>Total taxable sales<sup>a</sup>.....</b>	<b>\$ 95,135</b>	<b>\$ 82,278</b>	<b>\$ 79,675</b>	<b>\$ 75,668</b>

## Percent Distribution of Taxable Sales by Industry

Last Ten Fiscal Years

Sources	For the Fiscal Year			
	2021	2020	2019	2018
Retail trade.....	52.6%	54.0%	56.0%	58.0%
Services.....	15.0%	15.6%	16.4%	16.6%
Transportation, communication, and utilities.	10.9%	12.3%	12.5%	13.3%
Wholesale trade.....	4.2%	4.4%	4.3%	4.3%
Other.....	17.3%	13.7%	10.8%	7.8%
<b>Total taxable sales.....</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Sales tax rate<sup>a</sup>.....</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>

<sup>a</sup> Excludes the 2% accommodations tax and the local option sales tax; includes the 5% retail sales tax and 1% Education Improvement Act sales tax.

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

Note: Effective 2011 the Department of Revenue ceased collection of data using SIC with a change to NAICS coding.

Source: South Carolina Department of Revenue



**Table 6**

**Ended June 30**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 42,980	\$ 48,777	\$ 45,579	\$ 42,828	\$ 40,817	\$ 32,435
11,773	12,479	11,661	10,957	10,443	15,923
10,206	5,379	5,027	4,724	4,502	2,139
3,033	3,132	2,927	2,751	2,621	1,988
7,344	1,711	1,599	1,502	1,432	925
<b>\$ 75,336</b>	<b>\$ 71,478</b>	<b>\$ 66,793</b>	<b>\$ 62,762</b>	<b>\$ 59,815</b>	<b>\$ 53,410</b>

**Table 7**

**Ended June 30**

<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
57.1%	68.2%	68.2%	68.2%	68.2%	60.7%
15.6%	17.5%	17.5%	17.5%	17.5%	29.8%
13.5%	7.5%	7.5%	7.5%	7.5%	4.0%
4.0%	4.4%	4.4%	4.4%	4.4%	3.7%
9.8%	2.4%	2.4%	2.4%	2.4%	1.8%
<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>	<b>6.0%</b>

**Personal Income Tax Rates**

**Table 8**

Last Ten Calendar Years

Tax Year	Tax Rates	Number of Brackets	Income Brackets		Average Effective Rate <sup>a</sup>
			Low	High	
2020	0.0% - 7.0%	6	3,070	15,400	b
2019	0.0% - 7.0%	6	3,030	15,150	2.0%
2018	0.0% - 7.0%	6	2,970	14,860	1.9%
2017	0.0% - 7.0%	6	2,930	14,670	1.9%
2016	0.0% - 7.0%	6	2,920	14,600	1.9%
2015	0.0% - 7.0%	6	2,910	14,550	1.8%
2014	0.0% - 7.0%	6	2,880	14,400	1.8%
2013	0.0% - 7.0%	6	2,850	14,250	1.8%
2012	0.0% - 7.0%	6	2,800	14,000	1.8%
2011	0.0% - 7.0%	6	2,760	13,800	1.8%

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

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

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

Source: South Carolina Department of Revenue

## Personal Income Tax Filers and Liability by Income Level

Table 9

Calendar Years 2019 and 2010

(dollars, except income level, expressed in thousands)

2019 <sup>a</sup>				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	174,613	7.0%	\$ 2,456,256	52.3%
\$75,001 - \$100,000	101,366	4.1%	519,098	11.0%
\$50,001 - \$75,000	182,293	7.3%	645,526	13.7%
\$25,001 - \$50,000	364,946	14.6%	697,794	14.9%
\$10,001 - \$25,000	388,980	15.6%	257,313	5.5%
\$10,000 and lower	1,286,920	51.4%	121,865	2.6%
<b>Total</b>	<b>2,499,118</b>	<b>100.0%</b>	<b>\$ 4,697,852</b>	<b>100.0%</b>

2010				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	81,324	4.0%	\$ 1,065,853	38.5%
\$75,001 - \$100,000	64,915	3.2%	338,127	12.2%
\$50,001 - \$75,000	137,088	6.7%	488,302	17.6%
\$25,001 - \$50,000	292,440	14.3%	566,430	20.4%
\$10,001 - \$25,000	347,018	16.9%	242,107	8.7%
\$10,000 and lower	1,128,434	54.9%	70,853	2.6%
<b>Total</b>	<b>2,051,219</b>	<b>100.0%</b>	<b>\$ 2,771,672</b>	<b>100.0%</b>

<sup>a</sup> Information for 2020 not yet available.

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

Source: South Carolina Department of Revenue

## Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	For the Fiscal Year			
	2021	2020	2019	2018
<b>Governmental Activities</b>				
General obligation bonds.....	\$ 265,229	\$ 368,747	\$ 457,555	\$ 564,811
Limited obligation bonds.....	—	—	—	—
Infrastructure Bank bonds.....	1,472,319	1,558,524	1,645,007	1,729,005
Revenue bonds.....	37,348	38,704	39,964	41,109
Notes payable.....	64,678	89,670	94,384	105,045
Capital leases.....	6,306	2,267	2,488	1,745
Total governmental activities.....	<u>1,845,880</u>	<u>2,057,912</u>	<u>2,239,398</u>	<u>2,441,715</u>
<b>Business-Type Activities</b>				
Revenue bonds.....	4,990	5,185	5,375	5,555
Notes payable.....	6,500	6,500	6,500	6,500
Total business-type activities.....	<u>11,490</u>	<u>11,685</u>	<u>11,875</u>	<u>12,055</u>
<b>Total primary government.....</b>	<b><u>\$1,857,370</u></b>	<b><u>\$2,069,597</u></b>	<b><u>\$2,251,273</u></b>	<b><u>\$2,453,770</u></b>
<b>Debt as a percentage of personal income.....</b>	0.7%	0.9%	1.0%	1.2%
<b>Debt per capita expressed in actual dollars.....</b>	a	\$ 397	\$ 436	\$ 482

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

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

Source: South Carolina Comptroller General's Office

**Table 10**

<b>Ended June 30</b>					
<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 756,172	\$ 962,196	\$1,126,138	\$1,320,532	\$1,376,697	\$1,571,957
—	—	185	919	2,408	3,822
1,788,232	1,854,451	1,942,456	2,016,518	2,003,486	2,074,308
44,270	14,144	17,680	21,072	24,318	27,424
86,971	66,875	61,185	68,265	77,126	91,430
1,871	3,395	4,493	6,004	349	318
<u>2,677,516</u>	<u>2,901,061</u>	<u>3,152,137</u>	<u>3,433,310</u>	<u>3,484,384</u>	<u>3,769,259</u>
5,730	5,895	6,055	6,210	6,360	—
—	—	—	—	—	—
<u>5,730</u>	<u>5,895</u>	<u>6,055</u>	<u>6,210</u>	<u>6,360</u>	<u>—</u>
<b><u>\$2,683,246</u></b>	<b><u>\$2,906,956</u></b>	<b><u>\$3,158,192</u></b>	<b><u>\$3,439,520</u></b>	<b><u>\$3,490,744</u></b>	<b><u>\$3,769,259</u></b>
1.3%	1.5%	1.7%	2.0%	2.1%	2.4%
\$ 534	\$ 586	\$ 645	\$ 713	\$ 732	\$ 799

## Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	<b>For the Fiscal Year</b>			
	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
<b>Governmental Activities</b>				
Capital improvement bonds.....	\$ —	\$ —	\$ —	\$ 8,698
State highway bonds.....	27,749	69,852	109,839	162,628
State school facilities bonds.....	—	—	—	—
Infrastructure Bank bonds.....	24,595	27,649	30,746	33,725
State economic development bonds.....	170,924	206,967	230,095	251,837
Research university infrastructure bonds.....	25,784	44,538	63,654	81,348
Air carrier hub terminal facilities bonds.....	16,177	19,741	23,221	26,575
Total governmental activities.....	<u>265,229</u>	<u>368,747</u>	<u>457,555</u>	<u>564,811</u>
<b>Total primary government.....</b>	<b><u>\$ 265,229</u></b>	<b><u>\$ 368,747</u></b>	<b><u>\$ 457,555</u></b>	<b><u>\$ 564,811</u></b>
<b>Debt as a percentage of personal income.....</b>	a	0.2%	0.2%	0.3%
<b>Debt per capita expressed in actual dollars...</b>	a	\$ 71	\$ 89	\$ 111

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

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

Source: South Carolina Comptroller General's Office

**Table 11**

<b>Ended June 30</b>					
<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>
\$ 26,564	\$ 55,629	\$ 99,296	\$ 148,642	\$ 191,926	\$ 243,248
213,686	263,083	311,034	358,484	390,046	433,266
9,021	31,500	76,909	143,868	204,120	264,245
36,630	39,326	42,061	44,533	44,052	45,953
342,669	426,280	427,646	436,379	356,623	377,809
97,783	113,410	133,165	149,609	147,989	162,626
29,819	32,968	36,027	39,017	41,941	44,810
<u>756,172</u>	<u>962,196</u>	<u>1,126,138</u>	<u>1,320,532</u>	<u>1,376,697</u>	<u>1,571,957</u>
<b><u>\$ 756,172</u></b>	<b><u>\$ 962,196</u></b>	<b><u>\$ 1,126,138</u></b>	<b><u>\$ 1,320,532</u></b>	<b><u>\$ 1,376,697</u></b>	<b><u>\$ 1,571,957</u></b>
0.4%	0.5%	0.6%	0.8%	0.8%	1.0%
\$ 150	\$ 194	\$ 230	\$ 274	\$ 289	\$ 333

## Computation of Legal Debt Margin

June 30, 2021

(Expressed in Thousands)

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

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

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

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

<b><u>HIGHWAY BONDS</u></b>	
2019-2020 Budgetary General Fund revenues pledged for highway bonds.....	\$ 10,977
2019-2020 other revenues pledged for highway bonds.....	753,934
	<hr/>
2019-2020 revenues pledged for highway bonds.....	764,911
	<hr/>
15% of 2019-2020 revenues pledged for highway bonds.....	114,737
Less: maximum annual debt service for highway bonds <sup>a</sup> .....	13,900
	<hr/>
<b>Legal debt service margin at June 30, 2021--highway bonds.....</b>	<b>\$ 100,837</b>
	<hr/>
<b><u>GENERAL OBLIGATION BONDS (EXCLUDING INSTITUTION BONDS, HIGHWAY BONDS, AND ANTICIPATION NOTES)<sup>f</sup></u></b>	
2019-2020 Budgetary General Fund revenues .....	\$ 9,179,224
Less: 2019-2020 Budgetary General Fund revenues pledged for highway bonds <sup>e</sup> .....	10,977
	<hr/>
2019-2020 net Budgetary General Fund revenues.....	9,168,247
	<hr/>
6% of 2019-2020 net Budgetary General Fund revenues.....	550,095
Less: maximum annual debt service for general obligation bonds excluding institution and highway bonds and bond anticipation notes <sup>b</sup> .....	29,798
	<hr/>
<b>Legal debt service margin at June 30, 2021--general obligation bonds excluding institution and highway bonds and bond anticipation notes.....</b>	<b>\$ 520,297</b>
	<hr/>



<b><u>ECONOMIC DEVELOPMENT BONDS<sup>g</sup></u></b>	
2019-2020 Budgetary General Fund revenues .....	\$ 9,179,224
Less: 2019-2020 Budgetary General Fund revenues pledged for highway bonds <sup>e</sup> .....	<u>10,977</u>
2019-2020 net Budgetary General Fund revenues.....	<u>9,168,247</u>
0.5% of 2019-2020 net Budgetary General Fund revenues.....	45,841
Less: maximum annual debt service for economic development bonds <sup>d</sup> .....	<u>4,229</u>
<b>Legal debt service margin at June 30, 2021--economic development bonds.....</b>	<b><u>\$ 41,612</u></b>
<b><u>RESEARCH UNIVERSITY INFRASTRUCTURE BONDS</u></b>	
2019-2020 Budgetary General Fund revenues .....	\$ 9,179,224
Less: 2019-2020 Budgetary General Fund revenues pledged for highway bonds <sup>e</sup> .....	<u>10,977</u>
2019-2020 net Budgetary General Fund revenues.....	<u>9,168,247</u>
0.5% of 2019-2020 net Budgetary General Fund revenues.....	45,841
Less: maximum annual debt service for research university infrastructure bonds <sup>c</sup> .....	<u>4,801</u>
<b>Legal debt service margin at June 30, 2021--research university infrastructure bonds.....</b>	<b><u>\$ 41,040</u></b>

<sup>a</sup> As of June 30, 2021, the maximum annual debt service will occur in the fiscal year ending June 30, 2022.

<sup>b</sup> As of June 30, 2021, the maximum annual debt service will occur in the fiscal year ending June 30, 2024.

<sup>c</sup> As of June 30, 2021, the maximum annual debt service will occur in the fiscal year ending June 30, 2025.

<sup>d</sup> As of June 30, 2021, the maximum annual debt service will occur in the fiscal year ending June 30, 2028.

<sup>e</sup> For the fiscal year ended June 30, 2021, there were no net Budgetary General Fund revenues pledged for State institution bonds and anticipation notes.

<sup>f</sup> During the fiscal year ended June 30, 2010, the State issued \$50 million of Air Carrier Hub Terminal Facilities bonds under the provisions of Section 55-11-520 of the South Carolina Code of Laws. Section 55-11-520(A) states that no more than \$50 million of Air Carrier Hub Terminal Facilities bonds may be outstanding at any time.

<sup>g</sup> During the fiscal year ended June 30, 2010, the State issued \$170 million of Economic Development bonds, during the fiscal year ended June 30, 2014, the State issued an additional \$85 million of Economic Development bonds, during the fiscal year ended June 30, 2015, the State issued an additional \$18.11 million of Economic Development bonds, which, based on the provisions of Section 11-41-60 of the South Carolina Code of Laws, are not subject to the limitation on maximum annual debt service. The \$170 million, \$85 million, and \$18.11 million bond issues have been excluded from the debt service limit calculations.

Source: South Carolina Comptroller General's Office

## Legal Debt Margin Information

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2021	2020	2019	2018
<b>State Highway Bonds</b>				
Debt service limitation.....	\$ 114,737	\$ 115,049	\$ 108,261	\$ 105,579
Debt service applicable to limit.....	13,900	39,452	39,452	53,171
<b>Legal debt margin at June 30.....</b>	<b>\$ 100,837</b>	<b>\$ 75,597</b>	<b>\$ 68,809</b>	<b>\$ 52,408</b>
Legal debt margin as a percentage of debt service limitation.....	87.9%	65.7%	63.6%	49.6%
<b>General Obligation Bonds excluding Institution and Highway Bonds and Bond Anticipation Notes</b>				
Debt service limitation.....	\$ 550,095	\$ 527,560	\$ 486,794	\$ 454,285
Debt service applicable to limit.....	29,798	42,392	44,785	52,936
<b>Legal debt margin at June 30.....</b>	<b>\$ 520,297</b>	<b>\$ 485,168</b>	<b>\$ 442,009</b>	<b>\$ 401,349</b>
Legal debt margin as a percentage of debt service limitation.....	94.6%	92.0%	90.8%	88.3%
<b>Economic Development Bonds</b>				
Debt service limitation.....	\$ 45,841	\$ 43,963	\$ 40,566	\$ 37,857
Debt service applicable to limit.....	4,229	4,229	4,489	4,489
<b>Legal debt margin at June 30.....</b>	<b>\$ 41,612</b>	<b>\$ 39,734</b>	<b>\$ 36,077</b>	<b>\$ 33,368</b>
Legal debt margin as a percentage of debt service limitation.....	90.8%	90.4%	88.9%	88.1%
<b>Research University Infrastructure Bonds</b>				
Debt service limitation.....	\$ 45,841	\$ 43,963	\$ 40,566	\$ 37,857
Debt service applicable to limit.....	4,801	17,274	19,375	19,375
<b>Legal debt margin at June 30.....</b>	<b>\$ 41,040</b>	<b>\$ 26,689</b>	<b>\$ 21,191</b>	<b>\$ 18,482</b>
Legal debt margin as a percentage of debt service limitation.....	89.5%	60.7%	52.2%	48.8%

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

Source: South Carolina Comptroller General's Office

Table 13

Ended June 30					
2017	2016	2015	2014	2013	2012
\$ 104,142	\$ 99,210	\$ 96,244	\$ 93,314	\$ 95,326	\$ 95,525
53,915	54,646	56,534	57,365	57,717	58,390
<b>\$ 50,227</b>	<b>\$ 44,564</b>	<b>\$ 39,710</b>	<b>\$ 35,949</b>	<b>\$ 37,609</b>	<b>\$ 37,135</b>
<b>48.2%</b>	<b>44.9%</b>	<b>41.3%</b>	<b>38.5%</b>	<b>39.5%</b>	<b>38.9%</b>
\$ 440,260	\$ 416,987	\$ 392,469	\$ 382,796	\$ 350,844	\$ 337,073
83,191	111,150	141,006	175,354	173,992	180,387
<b>\$ 357,069</b>	<b>\$ 305,837</b>	<b>\$ 251,463</b>	<b>\$ 207,442</b>	<b>\$ 176,852</b>	<b>\$ 156,686</b>
<b>81.1%</b>	<b>73.3%</b>	<b>64.1%</b>	<b>54.2%</b>	<b>50.4%</b>	<b>46.5%</b>
\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900	\$ 29,237	\$ 28,089
17,678	22,771	24,473	24,493	24,521	24,521
<b>\$ 19,010</b>	<b>\$ 11,978</b>	<b>\$ 8,233</b>	<b>\$ 7,407</b>	<b>\$ 4,716</b>	<b>\$ 3,568</b>
<b>51.8%</b>	<b>34.5%</b>	<b>25.2%</b>	<b>23.2%</b>	<b>16.1%</b>	<b>12.7%</b>
\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900	\$ 29,237	\$ 28,089
19,375	19,375	21,521	21,663	20,452	20,624
<b>\$ 17,313</b>	<b>\$ 15,374</b>	<b>\$ 11,185</b>	<b>\$ 10,237</b>	<b>\$ 8,785</b>	<b>\$ 7,465</b>
<b>47.2%</b>	<b>44.2%</b>	<b>34.2%</b>	<b>32.1%</b>	<b>30.0%</b>	<b>26.6%</b>

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

Last Ten Fiscal Years  
(expressed in thousands)

Fiscal Year Ended June 30	Revenue Available for Debt Service	Debt Service Requirements			Coverage Ratio
		Principal	Interest	Total	
<b>Department of Administration—Revenue Bonds</b>					
2021	\$ —	\$ —	\$ —	\$ —	N/A
2020	—	—	—	—	N/A
2019	—	—	—	—	N/A
2018	2,373	2,260	113	2,373	1.00
2017	2,376	2,155	221	2,376	1.00
2016	2,379	2,055	324	2,379	1.00
2015	2,387	1,965	422	2,387	1.00
2014	2,385	1,870	515	2,385	1.00
2013	2,384	1,780	604	2,384	1.00
2012	2,384	1,695	689	2,384	1.00
<b>Infrastructure Bank Bonds</b>					
2021	\$ 179,455	\$ 80,330	\$ 60,551	\$ 140,881	1.27
2020	223,293	77,185	64,446	141,631	1.58
2019	221,151	78,135	74,884	153,019	1.45
2018	230,447	79,744	74,222	153,966	1.50
2017	236,635	60,754	80,734	141,488	1.67
2016	288,284	78,125	87,548	165,673	1.74
2015	219,487	67,125	89,129	156,254	1.40
2014	208,256	71,550	92,522	164,072	1.27
2013	212,078	60,730	95,789	156,519	1.35
2012	217,883	54,410	103,703	158,113	1.38
<b>Tobacco Settlement Revenue Management Authority Bonds</b>					
2021	\$ 88,349	\$ —	\$ —	\$ —	N/A
2020	71,750	—	—	—	N/A
2019	80,723	—	—	—	N/A
2018	81,605	—	—	—	N/A
2017	73,533	—	—	—	N/A
2016	71,119	—	—	—	N/A
2015	70,419	—	—	—	N/A
2014	109,113	—	—	—	N/A
2013	73,326	—	—	—	N/A
2012	74,122	71,700	3,585	75,285	0.98

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

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

Last Ten Calendar Years

<u>Year</u>	<u>Population at July 1 <sup>a</sup></u>	<u>Per Capita Income <sup>b</sup></u>	<u>Average Annual Unemployment Rate <sup>c</sup></u>
2020	5,218,040	\$ 47,502	6.2%
2019	5,157,702	45,359	2.8%
2018	5,091,702	43,847	3.4%
2017	5,027,102	42,178	4.2%
2016	4,963,031	40,527	4.9%
2015	4,896,006	39,413	5.9%
2014	4,826,858	37,599	6.3%
2013	4,766,469	35,713	7.4%
2012	4,719,027	35,558	9.0%
2011	4,672,655	34,068	10.5%

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

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

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

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

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

<b>Sources</b>	<b>2020</b>		<b>2011</b>	
	<b>Number of Employees</b>	<b>Percent of Total</b>	<b>Number of Employees</b>	<b>Percent of Total</b>
Services.....	875,771	40.5%	764,333	40.0%
State and local.....	325,400	15.0%	305,505	16.0%
Retail trade.....	247,594	11.4%	227,146	11.9%
Manufacturing.....	244,489	11.3%	216,463	11.3%
Finance, insurance, and real estate.....	108,348	5.0%	94,761	5.0%
Construction.....	106,162	4.9%	78,773	4.1%
Transportation and public utilities.....	83,675	3.9%	59,851	3.1%
Wholesale trade.....	72,774	3.4%	64,778	3.4%
Military.....	48,298	2.2%	53,685	2.8%
Federal government, civilian.....	36,723	1.7%	32,817	1.7%
Farming.....	5,854	0.3%	6,817	0.4%
Agricultural services, forestry, fishing, and other.....	7,298	0.3%	6,915	0.4%
Mining.....	1,922	0.1%	1,233	0.1%
<b>Total wage and salary employment.....</b>	<b><u>2,164,308</u></b>	<b><u>100.0%</u></b>	<b><u>1,913,077</u></b>	<b><u>100.0%</u></b>

**Note:** Pursuant to the provisions of Section 41-29-150 of the South Carolina Code of Laws, the number of employees for individual companies within the State is not available. The categories presented are intended to provide alternative information regarding the principal employers within the State.

Source: U.S. Department of Commerce, Bureau of Economic Statistics

# Ten Largest Employers

# Table 17

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

2020	2011
BMW Manufacturing Corporation	Bi-Lo, Inc.
Greenville County School District	Blue Cross/Blue Shield of South Carolina
Hospital Authority of MUSC	Greenville County School District
Lowe's Home Centers, Inc.	Greenville Hospital System
Prisma Health Midlands	Michelin North America, Inc.
Publix Super Markets, Inc.	Palmetto Health Alliance, Inc.
Spartanburg Regional Medical Center	U.S. Department of Defense
U.S. Department of Defense	U.S. Postal Service
Upstate Affiliate Organization	University of South Carolina
Wal-Mart Associates, Inc.	Wal-Mart Associates, Inc.

**Note:** Pursuant to the provisions of Section 41-29-150 of the South Carolina Code of Laws, the number of employees for individual companies within the State is not available. The employers are instead listed alphabetically rather than in order of size.

Source: South Carolina Department of Employment and Workforce

# Primary Government Employees by Function

Last Ten Fiscal Years

Function	Permanent Employees			
	2021 <sup>a</sup>	2020 <sup>a</sup>	2019 <sup>a</sup>	2018 <sup>a</sup>
General government.....	5,954	6,011	5,977	6,265
Education.....	2,720	2,787	2,800	2,898
Higher education.....	—	—	—	—
Health and environment.....	9,203	10,112	9,982	9,818
Social services.....	4,510	4,673	4,416	4,062
Administration of justice.....	7,786	8,424	8,425	8,755
Resources and economic development.....	1,752	1,782	1,744	1,742
Transportation.....	3,793	4,135	4,236	4,342
Other.....	74	78	86	81
<b>Totals.....</b>	<b>35,792</b>	<b>38,002</b>	<b>37,666</b>	<b>37,963</b>

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

Source: South Carolina Comptroller General's Office



Table 18

as of June 30					
<u>2017<sup>a</sup></u>	<u>2016<sup>a</sup></u>	<u>2015<sup>a</sup></u>	<u>2014<sup>a</sup></u>	<u>2013<sup>a</sup></u>	<u>2012</u>
6,243	6,102	6,068	6,023	5,748	5,927
2,974	2,898	2,857	2,773	2,717	2,726
—	—	—	—	—	29,518
9,493	9,489	9,741	9,683	9,675	9,875
3,730	3,675	3,438	3,294	3,222	3,150
8,659	8,578	8,886	9,205	9,261	9,295
1,630	1,607	1,612	1,525	1,477	1,410
4,530	4,602	4,361	4,291	4,417	4,471
82	76	66	56	66	300
<u><b>37,341</b></u>	<u><b>37,027</b></u>	<u><b>37,029</b></u>	<u><b>36,850</b></u>	<u><b>36,583</b></u>	<u><b>66,672</b></u>

# Operating Indicators by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2021	2020	2019	2018
<b>General government</b>				
Individual income tax returns processed.....	2,812,397	2,284,026	2,424,308	2,433,317
Corporate income tax returns processed .....	147,433	136,102	136,143	133,959
Department of Motor Vehicles transactions.....	18,970,964	15,599,029	15,744,086	15,447,021
Workers' compensation cases reviewed.....	58,327	66,825	65,827	67,255
<b>Education</b>				
Per pupil spending.....	14,801*	14,476*	14,060	13,601
Public school enrollment.....	766,819	787,069	781,493	774,004
Average operating miles per school bus.....	15,142	11,845	14,800	14,400
State Museum visitors.....	58,168	141,718	170,907	208,300
<b>Health and environment</b>				
Medicaid eligible participants.....	1,456,437	1,449,935	1,436,247	1,424,134
Women, Infant and Children (WIC) participants..	86,521	85,242	86,354	109,864
Community mental health center clients.....	50,000	50,000	57,559	84,528
<b>Social services</b>				
Average food stamp households per month.....	292,308	275,382	264,179	345,511
Child Protective Services investigations.....	34,683	33,187	37,689	37,837
<b>Administration of justice</b>				
Adult prison average daily population.....	15,315	17,196	18,541	19,097
Juvenile facility average daily population.....	394	396	413	435
<b>Resources and economic development</b>				
Dept of Commerce capital investment projects....	126	129	162	157
Welcome Center visitors.....	1,995,469	2,540,977	4,692,510	3,232,816
Hunting and fishing licenses processed.....	1,007,094	949,088	831,193	845,333
Watercraft registrations.....	574,477	554,864	521,004	505,817
<b>Transportation</b>				
Miles of surface repairs.....	137,489	140,566	173,578	143,334
Miles of roadway inspections.....	437,389	400,097	360,112	349,335
<b>Unemployment compensation benefits</b>				
Initial claims.....	265,652	739,569	128,980	139,336
Total benefit weeks claimed.....	3,575,435	3,284,932	802,474	863,828
<b>Tuition prepayment program</b>				
Individual accounts.....	2,046	2,374	2,707	5,317
<b>Insurance claims processing</b>				
Second Injury Fund claims paid.....	959	1,147	1,256	1,380
<b>Other</b>				
Public railway carloads (calendar year).....	98,919	101,282	104,010	106,490

\* Estimated spending

Source: South Carolina Comptroller General's Office

Ended June 30

2017	2016	2015	2014	2013	2012
3,058,609	2,995,483	2,582,598	2,514,090	2,444,843	2,406,252
126,000	129,511	212,072	209,677	208,208	194,680
14,681,110	14,113,064	13,401,505	12,767,033	11,541,043	10,522,707
64,802	63,480	63,164	63,541	53,683	44,327
13,043	12,368	12,007	11,634	11,429	11,093
769,130	760,500	753,485	742,325	731,679	719,201
14,600	14,798	14,715	14,862	16,041	15,048
161,335	161,372	181,284	127,943	143,199	185,124
1,413,345	1,424,039	1,336,550	1,246,546	1,162,210	1,069,195
101,563	107,257	114,562	112,131	125,368	130,646
82,560	82,241	80,792	78,825	89,510	83,880
342,551	371,331	382,054	403,281	415,475	444,268
26,347	24,980	19,784	14,606	11,924	15,803
20,105	20,593	20,948	21,581	22,152	22,776
514	534	560	523	508	532
132	150	146	127	151	149
2,954,241	3,018,376	2,054,310	2,001,594	2,046,582	2,158,943
875,912	918,677	995,773	962,561	938,736	965,598
499,512	500,687	481,144	460,300	462,926	450,935
139,399	171,818	160,674	166,174	150,859	137,479
364,882	198,161	178,761	354,953	341,907	325,930
114,951	159,186	179,984	225,420	264,447	278,714
964,485	1,197,550	956,586	1,365,992	1,787,530	2,402,387
5,486	5,575	5,662	5,758	5,841	5,935
1,336	1,567	1,759	1,964	2,190	3,312
135,267	133,147	117,550	122,475	105,775	88,746

# Capital Assets by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2021	2020	2019	2018
<b>General government</b>				
Buildings and facilities.....	42	41	41	44
State armories.....	56	56	56	59
Fleet vehicles.....	3,350	3,769	3,617	3,607
Motor vehicle district offices.....	66	66	66	66
<b>Education</b>				
School buses.....	5,689	5,643	5,684	5,681
Television transmitters.....	10	10	10	11
Vocational training/client centers.....	34	34	34	34
<b>Health and environment</b>				
Mental health buildings.....	117	113	115	127
Community mental health centers.....	71	70	70	71
Special needs centers and homes.....	10	10	10	10
<b>Social services</b>				
Buildings and facilities.....	63	65	65	65
<b>Administration of justice</b>				
Adult correctional institutions.....	21	21	21	21
Juvenile correctional facilities.....	5	5	5	5
Highway patrol district offices.....	7	6	6	6
Highway patrol vehicles.....	1,459	1,586	1,703	1,628
<b>Resources and economic development</b>				
Acres of State parks.....	92,816	92,495	92,259	91,144
Acres of State forests.....	94,462	94,462	94,462	94,462
State parks and historical sites.....	54	53	53	53
State farmers' markets.....	3	3	3	3
DNR vehicles and boats.....	1,777	1,669	1,863	1,732
<b>Transportation</b>				
Miles of State highways (calendar year).....	41,297	41,299	41,315	41,330
Weigh stations.....	9	8	8	8
Traffic cameras.....	537	517	485	447
Miles of cable median barriers.....	502	476	476	490
<b>Other</b>				
Rail yards .....	4	4	4	4
State-owned locomotives .....	12	12	12	12

Source: South Carolina Comptroller General's Office

**Table 20**

<b>Ended June 30</b>						
<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	
45	49	49	49	46	33	
57	57	58	59	66	63	
3,325	3,000	3,029	3,093	2,991	3,092	
67	67	66	66	67	67	
5,671	5,617	5,776	5,640	5,705	5,630	
11	11	11	11	11	11	
34	35	35	35	35	35	
139	141	144	149	148	149	
68	64	64	64	51	48	
10	10	10	10	10	10	
67	69	69	69	65	66	
23	23	24	25	26	27	
5	5	5	5	5	5	
6	6	6	6	6	6	
1,551	1,442	1,442	1,351	1,050	1,054	
86,445	86,445	86,445	86,445	86,370	84,604	
94,462	94,462	94,462	94,245	94,215	94,215	
53	53	53	53	53	53	
3	3	3	3	3	3	
1,753	1,645	1,169	1,292	1,081	1,223	
41,358	41,377	41,391	41,414	41,432	41,448	
8	8	8	8	8	8	
379	359	360	360	360	360	
490	490	480	480	480	480	
3	3	3	3	3	3	
12	12	10	10	10	10	