
**SUPPLEMENTARY
INFORMATION**

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, 2022

(Expressed in Thousands)

	SPECIAL REVENUE					
	Waste Management	Accommodations and Local Option Sales Tax	Education Lottery	Tobacco Settlement Revenue Management Authority	State Tobacco Settlement	Public Tele- communi- cations
ASSETS						
Cash and cash equivalents.....	\$ 12,563	\$ 315,064	\$ 22,401	\$ 5,196	\$ 11,576	\$ 3,721
Investments.....	163,054	115,720	281,283	—	115,685	9,011
Invested securities lending collateral.....	7,038	4,995	12,116	—	4,993	389
Receivables, net:						
Accounts.....	174	88	40,261	—	114	10
Accrued interest.....	1,064	541	2,128	—	696	61
Sales and other taxes.....	261	141,668	—	—	—	19
Due from Federal government and other grantors.....	—	—	—	—	—	—
Due from other funds.....	792	225	7	—	40,051	—
Due from component units.....	—	—	21,589	—	—	—
Restricted assets:						
Other.....	—	—	—	40,000	—	—
Prepaid items.....	—	—	168	—	—	—
Total assets.....	\$ 184,946	\$ 578,301	\$ 379,953	\$ 45,196	\$ 173,115	\$ 13,211
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable.....	1,989	—	37,004	66	—	215
Accrued salaries and related expenditures.....	61	—	55	—	—	27
Retainages payable.....	—	—	—	—	—	—
Tax refunds payable.....	2	—	—	—	—	—
Intergovernmental payables.....	934	290,106	279	—	—	—
Due to other funds.....	38	33,369	21	—	—	59
Due to component units.....	—	—	28,538	—	—	—
Securities lending collateral.....	7,038	4,995	12,116	—	4,993	389
Other liabilities.....	—	—	—	—	—	—
Total liabilities.....	10,062	328,470	78,013	66	4,993	690
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenues.....	—	—	—	—	—	497
Total deferred inflows of resources.....	—	—	—	—	—	497
Fund balances:						
Nonspendable.....	—	—	168	—	—	—
Restricted.....	175,678	349,707	575,739	45,130	324,319	12,025
Committed.....	—	—	—	—	3,271	—
Assigned.....	—	—	—	—	—	—
Unassigned.....	(794)	(99,876)	(273,967)	—	(159,468)	(1)
Total fund balances.....	174,884	249,831	301,940	45,130	168,122	12,024
Total liabilities and fund balances.....	\$ 184,946	\$ 578,301	\$ 379,953	\$ 45,196	\$ 173,115	\$ 13,211

Exhibit D-1

PERMANENT

Other Special Revenue	Totals	CAPITAL PROJECTS	Bequests	Children's Education Endowment	Wildlife Endowment	Totals	TOTALS
\$ 71,700	\$ 442,221	\$ 143,893	\$ 528	\$ 674	\$ 767	\$ 1,969	\$ 588,083
63,172	747,925	38,267	316	12,094	7,644	20,054	806,246
2,697	32,228	1,651	29	521	285	835	34,714
83	40,730	1,270	—	8	16	24	42,024
409	4,899	188	2	19	72	93	5,180
706	142,654	—	—	—	—	—	142,654
—	—	1,424	—	—	—	—	1,424
1,664	42,739	5,863	1	—	2	3	48,605
—	21,589	7,658	—	—	—	—	29,247
—	40,000	—	—	—	—	—	40,000
22	190	—	—	—	—	—	190
\$ 140,453	\$ 1,515,175	\$ 200,214	\$ 876	\$ 13,316	\$ 8,786	\$ 22,978	\$ 1,738,367
1,062	40,336	3,773	—	—	4	4	44,113
198	341	—	—	—	8	8	349
—	—	1,807	—	—	—	—	1,807
—	2	—	—	—	—	—	2
4,432	295,751	14	—	—	—	—	295,765
180	33,667	1,921	—	—	4	4	35,592
—	28,538	1,697	—	—	—	—	30,235
2,697	32,228	1,651	29	521	285	835	34,714
309	309	—	—	—	—	—	309
8,878	431,172	10,863	29	521	301	851	442,886
—	497	—	—	—	—	—	497
—	497	—	—	—	—	—	497
22	190	—	568	7,895	3,179	11,642	11,832
78,494	1,561,092	91,208	279	5,564	5,306	11,149	1,663,449
52,312	55,583	—	—	—	—	—	55,583
747	747	252,679	—	—	—	—	253,426
—	(534,106)	(154,536)	—	(664)	—	(664)	(689,306)
131,575	1,083,506	189,351	847	12,795	8,485	22,127	1,294,984
\$ 140,453	\$ 1,515,175	\$ 200,214	\$ 876	\$ 13,316	\$ 8,786	\$ 22,978	\$ 1,738,367

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

NONMAJOR GOVERNMENTAL FUNDS

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	SPECIAL REVENUE					
	Waste Management	Accommodations and Local Option Sales Tax	Education Lottery	Tobacco Settlement Revenue Management Authority	State Tobacco Settlement	Public Tele- commun- ications
Revenues:						
Taxes:						
Individual income.....	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 650
Retail sales and use.....	2,859	1,503,205	—	—	—	—
Other.....	19	—	—	—	—	—
Licenses, fees, and permits.....	5,615	—	—	—	—	42,327
Interest and other investment income.....	(8,527)	(6,794)	(13,279)	478	(6,152)	(479)
Federal.....	—	—	—	—	—	—
Departmental services.....	—	—	—	—	—	—
Contributions.....	—	—	564,001	—	—	—
Fines and penalties.....	4	—	—	—	1,550	—
Tobacco legal settlement.....	—	—	—	88,544	—	—
Other.....	844	—	453	—	—	—
Total revenues.....	814	1,496,411	551,175	89,022	(4,602)	42,498
Expenditures:						
Current:						
General government.....	2,750	—	3,538	2,059	34	44,341
Education.....	—	—	474,866	—	—	—
Health and environment.....	1,848	—	39	—	41,949	—
Social services.....	—	—	—	—	—	—
Resources and economic development.....	—	—	—	—	—	—
Capital outlay.....	37	—	2,895	—	—	21
Debt service:						
Principal retirement.....	—	—	71	—	—	26
Interest and fiscal charges.....	—	—	6	—	—	1
Intergovernmental.....	5,419	1,482,201	22,726	—	—	—
Total expenditures.....	10,054	1,482,201	504,141	2,059	41,983	44,389
Excess of revenues over (under) expenditures.....	(9,240)	14,210	47,034	86,963	(46,585)	(1,891)
Other financing sources (uses):						
Bonds and notes issued.....	—	—	—	—	—	—
Leases.....	—	—	25	—	—	21
Transfers in.....	133	—	—	—	84,994	—
Transfers out.....	(545)	—	—	(84,994)	(2,027)	—
Total other financing sources (uses).....	(412)	—	25	(84,994)	82,967	21
Net change in fund balances.....	(9,652)	14,210	47,059	1,969	36,382	(1,870)
Fund balances at beginning of year.....	184,536	235,621	254,881	43,161	131,740	13,894
Fund balances at end of year.....	\$ 174,884	\$ 249,831	\$ 301,940	\$ 45,130	\$ 168,122	\$ 12,024

Exhibit D-2

PERMANENT							
Other Special Revenue	Totals	CAPITAL PROJECTS	Bequests	Children's Education Endowment	Wildlife Endowment	Totals	TOTALS
\$ —	\$ 650	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 650
2	1,506,066	—	—	—	—	—	1,506,066
4,539	4,558	—	—	—	—	—	4,558
24,997	72,939	—	—	—	734	734	73,673
(2,979)	(37,732)	(2,535)	(57)	(524)	(876)	(1,457)	(41,724)
—	—	98,320	—	—	—	—	98,320
36,160	36,160	6,444	—	—	—	—	42,604
77	564,078	—	34	—	—	34	564,112
6,409	7,963	190	—	—	—	—	8,153
—	88,544	—	—	—	—	—	88,544
70	1,367	1,146	112	2	—	114	2,627
69,275	2,244,593	103,565	89	(522)	(142)	(575)	2,347,583
32,094	84,816	—	7	—	—	7	84,823
—	474,866	—	—	16	—	16	474,882
47	43,883	—	—	—	—	—	43,883
19	19	—	224	—	—	224	243
89	89	—	—	—	172	172	261
35	2,988	117,331	—	—	—	—	120,319
76	173	—	—	—	—	—	173
2	9	75	—	—	—	—	84
39,219	1,549,565	(8,080)	—	(5,478)	—	(5,478)	1,536,007
71,581	2,156,408	109,326	231	(5,462)	172	(5,059)	2,260,675
(2,306)	88,185	(5,761)	(142)	4,940	(314)	4,484	86,908
—	—	12,523	—	—	—	—	12,523
437	483	—	—	—	—	—	483
9,852	94,979	283,789	—	—	—	—	378,768
(269)	(87,835)	(195,889)	—	—	—	—	(283,724)
10,020	7,627	100,423	—	—	—	—	108,050
7,714	95,812	94,662	(142)	4,940	(314)	4,484	194,958
123,861	987,694	94,689	989	7,855	8,799	17,643	1,100,026
\$ 131,575	\$ 1,083,506	\$ 189,351	\$ 847	\$ 12,795	\$ 8,485	\$ 22,127	\$ 1,294,984

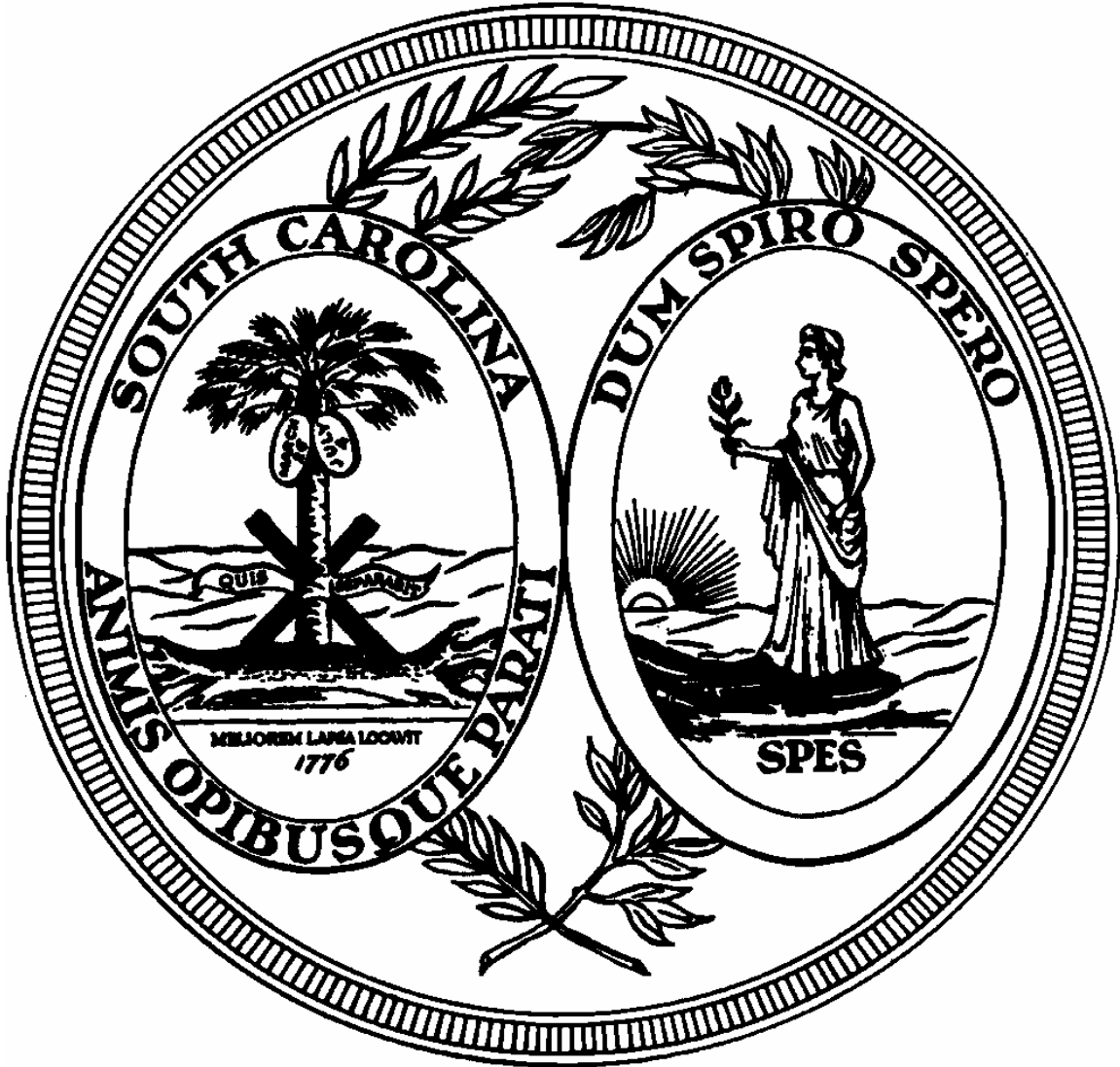
General Reserve Fund Activity**Exhibit D-3****BUDGETARY GENERAL FUND
Last Ten Fiscal Years**

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):

Fiscal Year Ended June 30	Start-of- Year Balance	Deposits	Withdrawals	End-of-Year Balance	Full-Funding Amount	Actual End-of- Year % Funded
2022	\$ 440,238	\$ 18,723	\$ —	\$ 458,961	\$ 458,961	100%
2021	406,213	34,025	—	440,238	440,238	100%
2020	379,123	27,090	—	406,213	406,213	100%
2019	363,552	15,571	—	379,123	379,123	100%
2018	348,019	15,533	—	363,552	363,552	100%
2017	327,619	20,400	—	348,019	348,019	100%
2016	319,479	8,140	—	327,619	327,619	100%
2015	292,890	26,589	—	319,479	319,479	100%
2014	281,641	11,249	—	292,890	263,601	111%
2013	183,466	98,175	—	281,641	225,313	125%



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

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, 2022

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
ASSETS			
Current assets:			
Cash and cash equivalents.....	\$ 6,903	\$ 876	\$ 45,739
Investments.....	—	37,665	—
Invested securities lending collateral.....	—	—	38
Receivables, net:			
Accounts.....	18	222	6,836
Participants.....	—	49	—
Accrued interest.....	—	—	6
Leases.....	—	—	—
Due from other funds.....	—	—	—
Inventories.....	1,609	—	540
Prepaid items.....	—	—	482
Total current assets.....	<u>8,530</u>	<u>38,812</u>	<u>53,641</u>
Long-term assets:			
Receivables, net:			
Participants.....	—	2	—
Leases.....	—	—	—
Restricted assets:			
Cash and cash equivalents.....	—	—	12
Non-depreciable capital assets.....	—	—	298,484
Depreciable capital assets, net.....	386	—	18,180
Total long-term assets.....	<u>386</u>	<u>2</u>	<u>316,676</u>
Total assets.....	<u>8,916</u>	<u>38,814</u>	<u>370,317</u>
DEFERRED OUTFLOWS OF RESOURCES			
Pension related.....	442	—	1,347
Other post-employment benefits related.....	804	—	3,202
Total deferred outflows of resources.....	<u>\$ 1,246</u>	<u>\$ —</u>	<u>\$ 4,549</u>

Exhibit E-1

<u>Other Enterprise</u>	<u>Totals</u>
\$ 19,898	\$ 73,416
36	37,701
2	40
71	7,147
—	49
—	6
408	408
401	401
—	2,149
—	482
<u>20,816</u>	<u>121,799</u>
—	2
433	433
—	12
498	298,982
1,565	20,131
<u>2,496</u>	<u>319,560</u>
<u>23,312</u>	<u>441,359</u>
3,471	5,260
6,308	10,314
<u>\$ 9,779</u>	<u>\$ 15,574</u>

Continued on Next Page

Combining Statement of Net Position

NONMAJOR ENTERPRISE FUNDS (Continued)

June 30, 2022

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
LIABILITIES			
Current liabilities:			
Accounts payable.....	\$ 344	\$ 9	\$ 3,658
Accrued salaries and related expenses.....	166	—	1,406
Accrued interest payable.....	—	—	42
Intergovernmental payables.....	1	—	—
Interfund payables.....	—	—	51,000
Tuition benefits payable.....	—	9,819	—
Due to other funds.....	78	—	—
Deposits.....	—	—	300
Securities lending collateral.....	—	—	38
Revenue bonds payable.....	—	—	215
Compensated absences payable.....	141	—	332
Other current liabilities.....	—	—	12
Total current liabilities.....	<u>730</u>	<u>9,828</u>	<u>57,003</u>
Long-term liabilities:			
Retainages payable.....	—	—	151
Tuition benefits payable.....	—	26,213	—
Notes payable.....	—	—	6,500
Revenue bonds payable.....	—	—	4,570
Compensated absences payable.....	121	—	44
Net pension liability.....	2,344	—	10,144
Net OPEB liability.....	2,897	—	12,267
Total long-term liabilities.....	<u>5,362</u>	<u>26,213</u>	<u>33,676</u>
Total liabilities.....	<u>6,092</u>	<u>36,041</u>	<u>90,679</u>
DEFERRED INFLOWS OF RESOURCES.....			
Pension related.....	491	—	1,968
Other post-employment benefits related.....	286	—	1,142
Lease related.....	—	—	—
Total deferred inflows of resources.....	<u>777</u>	<u>—</u>	<u>3,110</u>
NET POSITION			
Net investment in capital assets.....	\$ 386	\$ —	\$ 305,379
Unrestricted.....	2,907	2,773	(24,302)
Total net position (deficit).....	<u>\$ 3,293</u>	<u>\$ 2,773</u>	<u>\$ 281,077</u>

Exhibit E-1

<u>Other Enterprise</u>	<u>Totals</u>
\$ 401	\$ 4,412
912	2,484
—	42
—	1
—	51,000
—	9,819
550	628
—	300
2	40
—	215
705	1,178
—	12
<u>2,570</u>	<u>70,131</u>
—	151
—	26,213
—	6,500
—	4,570
605	770
18,404	30,892
<u>22,739</u>	<u>37,903</u>
<u>41,748</u>	<u>106,999</u>
<u>44,318</u>	<u>177,130</u>
3,855	6,314
2,236	3,664
914	914
<u>7,005</u>	<u>10,892</u>
\$ 2,063	\$ 307,828
(20,295)	(38,917)
<u>\$ (18,232)</u>	<u>\$ 268,911</u>

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

NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2022
(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways
Operating revenues:			
Charges for services.....	\$ 24,692	\$ 1	\$ 23,909
Contributions.....	—	101	—
Licenses, fees, and permits.....	—	—	—
Other operating revenues.....	—	—	61
Total operating revenues.....	24,692	102	23,970
Operating expenses:			
General operations and administration.....	19,480	369	14,781
Tuition plan disbursements.....	—	9,529	—
Depreciation and amortization.....	184	—	1,348
Other operating expenses.....	—	—	—
Total operating expenses.....	19,664	9,898	16,129
Operating income (loss).....	5,028	(9,796)	7,841
Nonoperating revenues (expenses):			
Interest income.....	—	9,621	36
Interest expense.....	—	—	(42)
Net other nonoperating revenues (expenses).....	—	—	747
Gains (losses) on sale of capital assets.....	—	—	12,143
Total nonoperating revenues.....	—	9,621	12,884
Income (loss) before transfers.....	5,028	(175)	20,725
Transfers and contributions:			
Federal capital grants and contracts.....	—	—	4,259
State capital grants and contracts.....	—	31,900	—
Transfers in.....	167	—	—
Transfers out.....	(1,180)	—	—
Change in net position.....	4,015	31,725	24,984
Net position (deficit), at beginning of year.....	(722)	(28,952)	256,093
Net position (deficit) at end of year.....	\$ 3,293	\$ 2,773	\$ 281,077

Exhibit E-2

<u>Other Enterprise</u>	<u>Totals</u>
\$ 2,346	\$ 50,948
—	101
18,358	18,358
—	61
<u>20,704</u>	<u>69,468</u>
17,591	52,221
—	9,529
309	1,841
84	84
<u>17,984</u>	<u>63,675</u>
<u>2,720</u>	<u>5,793</u>
3	9,660
—	(42)
28	775
(21)	12,122
<u>10</u>	<u>22,515</u>
<u>2,730</u>	<u>28,308</u>
—	4,259
—	31,900
—	167
(2,349)	(3,529)
<u>381</u>	<u>61,105</u>
<u>(18,613)</u>	<u>207,806</u>
<u>\$ (18,232)</u>	<u>\$ 268,911</u>

Combining Statement of Cash Flows

NONMAJOR ENTERPRISE FUNDS

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	Canteen	Tuition Prepayment Program	Palmetto Railways	Other Enterprise
Cash flows from operating activities:				
Receipts from customers, patients, and third-party payers.....	\$ 24,691	\$ —	\$ 22,264	\$ 19,748
Tuition plan contributions received.....	—	55	—	—
Claims and benefits paid.....	—	(22,416)	—	—
Payments to suppliers for goods and services.....	(18,439)	(464)	(6,727)	(2,278)
Payments to employees.....	(2,000)	—	(5,563)	(16,164)
Capital grants and gifts received.....	—	—	4,259	—
Other operating cash receipts.....	—	228	240	540
Other operating cash payments.....	—	(228)	—	(494)
Net cash provided by (used in) operating activities.....	4,252	(22,825)	14,473	1,352
Cash flows from noncapital financing activities:				
Gifts and grants for other than capital purposes.....	—	31,900	—	—
Rental income cash receipts	2	—	4,758	—
Industrial development costs	—	—	(801)	—
Transfers in.....	167	—	—	—
Transfers out	(1,180)	—	—	(2,349)
Net cash provided by (used in) noncapital financing activities.....	(1,011)	31,900	3,957	(2,349)
Cash flows from capital and related financing activities:				
Acquisition of capital assets.....	—	—	(6,683)	(172)
Principal payments on capital debt.....	—	—	(108)	—
Interest payments on capital debt.....	—	—	(255)	—
Proceeds from sale or disposal of capital assets.....	—	—	18,719	—
Net cash provided by (used in) capital and related financing activities.....	—	—	11,673	(172)
Cash flows from investing activities:				
Proceeds from sales and maturities of investments.....	—	(21,038)	—	5
Purchase of investments	—	—	—	(5)
Interest and dividends on investments.....	—	9,621	37	3
Net cash provided by (used in) investing activities.....	—	(11,417)	37	3
Net increase (decrease) in cash and cash equivalents.....	3,241	(2,342)	30,140	(1,166)
Cash and cash equivalents at beginning of year.....	3,662	3,218	15,599	21,064
Cash and cash equivalents at end of year.....	\$ 6,903	\$ 876	\$ 45,739	\$ 19,898

Exhibit E-3

<u>Totals</u>	
\$	66,703
	55
	(22,416)
	(27,908)
	(23,727)
	4,259
	1,008
	(722)
	<u>(2,748)</u>
	31,900
	4,760
	(801)
	167
	(3,529)
	<u>32,497</u>
	(6,855)
	(108)
	(255)
	18,719
	<u>11,501</u>
	(21,033)
	(5)
	9,661
	<u>(11,377)</u>
	29,873
	<u>43,543</u>
\$	<u><u>73,416</u></u>

Continued on Next Page

Combining Statement of Cash Flows

NONMAJOR ENTERPRISE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	<u>Canteen</u>	<u>Tuition Prepayment Program</u>	<u>Palmetto Railways</u>	<u>Other Enterprise</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss).....	\$ 5,028	\$ (9,796)	\$ 7,841	\$ 2,720
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization	184	—	1,348	309
Realized gains and losses on sale of assets.....	—	—	—	(21)
Interest and dividends on investments and interfund loans.....	—	—	37	3
Other nonoperating revenues.....	—	—	4,728	46
Effect of change in operating assets and liabilities:				
Accounts receivable, net.....	—	(46)	(1,765)	(937)
Due from other funds.....	—	—	3	—
Inventories.....	(566)	—	(39)	—
Other assets	6	—	(67)	—
Deferred outflows.....	(146)	—	(268)	(1,776)
Accounts payable.....	152	(95)	1,653	257
Accrued salaries and related expenses.....	(1)	—	397	(12)
Tuition benefits payable.....	—	(12,888)	—	—
Due to other funds.....	1	—	—	43
Unearned revenues	—	—	(33)	—
Compensated absences payable	19	—	15	(79)
Other liabilities.....	(923)	—	(653)	(3,341)
Deferred inflows.....	498	—	1,276	4,140
Net cash provided by (used in) operating activities.....	<u>\$ 4,252</u>	<u>\$ (22,825)</u>	<u>\$ 14,473</u>	<u>\$ 1,352</u>
Noncash capital, investing, and financing activities:				
Decrease in fair value of investments.....	\$ —	\$ (1,454)	\$ —	\$ —

Exhibit E-3

Totals

\$ 5,793

1,841
(21)
40
4,774

(2,748)
3

(605)
(61)
(2,190)
1,967
384

(12,888)
44
(33)
(45)

(4,917)
5,914

\$ (2,748)

\$ (1,454)

Combining Statement of Net Position

INTERNAL SERVICE FUNDS

June 30, 2022

(Expressed in Thousands)

	<u>Insurance Reserve</u>	<u>Employee Insurance Programs</u>	<u>State Accident</u>	<u>General Services</u>
ASSETS				
Current assets:				
Cash and cash equivalents.....	\$ 1,824	\$ 491,868	\$ 344,501	\$ 25,871
Investments.....	—	—	—	2,474
Invested securities lending collateral.....	6,006	—	13,946	107
Receivables, net:				
Accounts.....	31,303	197,319	60,115	—
Accrued interest.....	2,494	10	2,146	16
Leases.....	—	—	—	—
Due from other funds.....	15,847	—	32	5,861
Due from component units.....	17,363	550	—	—
Inventories.....	—	—	—	646
Prepaid items.....	29,975	191	35	477
Total current assets.....	<u>104,812</u>	<u>689,938</u>	<u>420,775</u>	<u>35,452</u>
Long-term assets:				
Investments.....	555,459	—	—	—
Accounts receivable, net.....	—	—	—	—
Leases receivable.....	—	—	—	—
Interfund receivables.....	—	—	—	—
Prepaid items.....	—	—	—	387
Other long-term assets.....	—	—	122	—
Leased assets-amortizable, net.....	—	—	2,651	2,806
Non-depreciable capital assets.....	—	—	—	6,339
Depreciable capital assets, net.....	—	78	308	45,988
Total long-term assets.....	<u>555,459</u>	<u>78</u>	<u>3,081</u>	<u>55,520</u>
Total assets.....	<u>660,271</u>	<u>690,016</u>	<u>423,856</u>	<u>90,972</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related.....	680	3,339	1,594	3,661
Other post-employment benefits related.....	1,386	3,955	3,073	6,653
Total deferred outflows of resources.....	<u>\$ 2,066</u>	<u>\$ 7,294</u>	<u>\$ 4,667</u>	<u>\$ 10,314</u>

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 18,621	\$ 3,882	\$ 1,723	\$ 888,290
—	—	—	2,474
—	—	—	20,059
463	1,434	10	290,644
—	—	—	4,666
—	—	9	9
1,452	1,022	26	24,240
—	—	—	17,913
—	2,321	—	2,967
—	—	—	30,678
<u>20,536</u>	<u>8,659</u>	<u>1,768</u>	<u>1,281,940</u>
—	—	—	555,459
—	60	—	60
—	—	28	28
—	—	—	—
—	—	—	387
—	—	—	122
—	—	—	5,457
—	—	—	6,339
20,754	4,354	—	71,482
<u>20,754</u>	<u>4,414</u>	<u>28</u>	<u>639,334</u>
<u>41,290</u>	<u>13,073</u>	<u>1,796</u>	<u>1,921,274</u>
332	1,047	—	10,653
604	1,903	—	17,574
<u>\$ 936</u>	<u>\$ 2,950</u>	<u>\$ —</u>	<u>\$ 28,227</u>

Continued on Next Page

Combining Statement of Net Position

INTERNAL SERVICE FUNDS (Continued)

June 30, 2022
(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
LIABILITIES				
Current liabilities:				
Accounts payable.....	\$ 14	\$ —	\$ 330	\$ 6,302
Accrued salaries and related expenses.....	327	852	368	1,006
Accrued interest payable.....	—	—	4	—
Intergovernmental payables.....	—	—	—	4
Policy claims.....	331,230	271,272	51,209	—
Due to other funds.....	—	—	—	2,001
Unearned revenues.....	115,122	20,026	63,224	4,536
Deposits.....	—	—	9	—
Securities lending collateral.....	6,006	—	13,946	107
Notes payable.....	—	—	—	—
Leases payable.....	—	—	255	933
Compensated absences payable.....	194	791	231	814
Other current liabilities.....	—	—	2,873	—
Total current liabilities.....	452,893	292,941	132,449	15,703
Long-term liabilities:				
Policy claims.....	—	—	230,497	—
Interfund payables.....	—	—	—	142
Notes payable.....	—	—	—	—
Leases payable.....	—	—	2,444	1,881
Compensated absences payable.....	65	451	3	608
Other long-term liabilities.....	—	—	146	—
Net pension liability.....	4,433	12,972	6,183	19,413
Net OPEB liability.....	5,421	15,643	7,418	23,985
Total long-term liabilities.....	9,919	29,066	246,691	46,029
Total liabilities.....	462,812	322,007	379,140	61,732
DEFERRED INFLOWS OF RESOURCES				
Pension related.....	805	1,902	931	4,067
Other post-employment benefits related.....	518	1,164	707	2,358
Lease related.....	—	—	—	—
Total deferred inflows of resources.....	1,323	3,066	1,638	6,425
NET POSITION				
Net investment in capital assets.....	\$ —	\$ 78	\$ 260	\$ 52,319
Restricted:				
Expendable:				
Insurance programs.....	—	372,159	—	—
Unrestricted.....	198,202	—	47,485	(19,190)
Total net position (deficit).....	\$ 198,202	\$ 372,237	\$ 47,745	\$ 33,129

	<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$	1,418	\$ 704	\$ —	\$ 8,768
	98	1,055	—	3,706
	2	2	—	8
	10	1	—	15
	—	—	—	653,711
	354	287	—	2,642
	—	—	—	202,908
	—	—	—	9
	—	—	—	20,059
	1,339	138	—	1,477
	—	—	—	1,188
	65	205	—	2,300
	—	—	—	2,873
	<u>3,286</u>	<u>2,392</u>	<u>—</u>	<u>899,664</u>
	—	—	—	230,497
	—	—	—	142
	—	142	—	142
	—	—	—	4,325
	48	153	—	1,328
	—	—	—	146
	1,762	5,551	—	50,314
	<u>2,178</u>	<u>6,859</u>	<u>—</u>	<u>61,504</u>
	<u>3,988</u>	<u>12,705</u>	<u>—</u>	<u>348,398</u>
	<u>7,274</u>	<u>15,097</u>	<u>—</u>	<u>1,248,062</u>
	370	1,162	—	9,237
	214	674	—	5,635
	—	—	37	37
	<u>584</u>	<u>1,836</u>	<u>37</u>	<u>14,909</u>
\$	19,415	\$ 4,074	\$ —	\$ 76,146
	—	—	—	372,159
	<u>14,953</u>	<u>(4,984)</u>	<u>1,759</u>	<u>238,225</u>
<u>\$</u>	<u>34,368</u>	<u>\$ (910)</u>	<u>\$ 1,759</u>	<u>\$ 686,530</u>

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

INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2022
(Expressed in Thousands)

	<u>Insurance Reserve</u>	<u>Employee Insurance Programs</u>	<u>State Accident</u>	<u>General Services</u>
Operating revenues:				
Charges for services.....	\$ 193,196	\$ 2,822,382	\$ 60,425	\$ 77,885
Licenses, fees, and permits.....	—	—	—	88
Other operating revenues.....	—	606,361	—	—
Total operating revenues.....	<u>193,196</u>	<u>3,428,743</u>	<u>60,425</u>	<u>77,973</u>
Operating expenses:				
General operations and administration.....	59,092	279,230	5,721	71,521
Benefits and claims.....	109,671	3,266,728	109,075	—
Depreciation and amortization.....	—	44	355	6,132
Other operating expenses.....	—	—	109	199
Total operating expenses.....	<u>168,763</u>	<u>3,546,002</u>	<u>115,260</u>	<u>77,852</u>
Operating income (loss).....	<u>24,433</u>	<u>(117,259)</u>	<u>(54,835)</u>	<u>121</u>
Nonoperating revenues (expenses):				
Interest income.....	(46,406)	8,322	(17,279)	(127)
Interest expense.....	—	—	(49)	(18)
Net other nonoperating revenues (expenses).....	1	—	68	1,638
Losses on sale of capital assets.....	—	—	(11)	(1,262)
Total nonoperating revenues (expenses).....	<u>(46,405)</u>	<u>8,322</u>	<u>(17,271)</u>	<u>231</u>
Income (loss) before transfers.....	<u>(21,972)</u>	<u>(108,937)</u>	<u>(72,106)</u>	<u>352</u>
Transfers and contributions:				
Federal grants and contracts.....	—	—	—	2
Transfers in.....	—	—	—	7,332
Transfers out.....	(810)	—	—	(9,779)
Change in net position.....	<u>(22,782)</u>	<u>(108,937)</u>	<u>(72,106)</u>	<u>(2,093)</u>
Net position (deficit), at beginning of year.....	<u>220,984</u>	<u>481,174</u>	<u>119,851</u>	<u>35,222</u>
Net position (deficit) at end of year.....	<u>\$ 198,202</u>	<u>\$ 372,237</u>	<u>\$ 47,745</u>	<u>\$ 33,129</u>

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ 34,436	\$ 16,632	\$ 398	\$ 3,205,354
—	—	—	88
—	—	—	606,361
34,436	16,632	398	3,811,803
24,229	17,770	(950)	456,613
—	—	—	3,485,474
12,693	514	—	19,738
—	1	—	309
36,922	18,285	(950)	3,962,134
(2,486)	(1,653)	1,348	(150,331)
—	—	—	(55,490)
(53)	(10)	—	(130)
5,859	1,883	1	9,450
(318)	—	—	(1,591)
5,488	1,873	1	(47,761)
3,002	220	1,349	(198,092)
—	—	—	2
—	—	—	7,332
(2,435)	—	—	(13,024)
567	220	1,349	(203,782)
33,801	(1,130)	410	890,312
\$ 34,368	\$ (910)	\$ 1,759	\$ 686,530

Combining Statement of Cash Flows

INTERNAL SERVICE FUNDS

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	Insurance Reserve	Employee Insurance Programs	State Accident	General Services
Cash flows from operating activities:				
Receipts from customers.....	\$ 102,557	\$ 3,516,346	\$ 8,011	\$ —
Internal activity—payments from other funds.....	93,560	—	51,826	72,673
Other operating cash receipts.....	41	—	68	7,085
Claims paid.....	(112,104)	—	(50,756)	—
Payments to suppliers for goods and services.....	(58,191)	(3,507,727)	(679)	(57,686)
Payments to employees.....	(3,500)	(10,253)	(4,545)	(20,416)
Other operating cash payments.....	(40)	—	—	(5,166)
Net cash provided by (used in) operating activities.....	22,323	(1,634)	3,925	(3,510)
Cash flows from noncapital financing activities:				
Local and private grants and contracts.....	—	—	—	(316)
Transfers in.....	—	—	—	7,332
Transfers out.....	(810)	—	—	(9,779)
Net cash used in noncapital financing activities.....	(810)	—	—	(2,763)
Cash flows from capital and related financing activities:				
Acquisition of capital assets.....	—	(5)	(48)	(7,157)
Principal payments on capital debt.....	—	—	(244)	2,814
Interest payments on capital debt.....	—	—	(43)	—
Proceeds from sale or disposal of capital assets.....	—	—	—	1,274
Net cash used in capital and related financing activities.....	—	(5)	(335)	(3,069)
Cash flows from investing activities:				
Proceeds from sales and maturities of investments.....	183,178	—	—	—
Purchase of investments.....	(210,763)	—	—	(234)
Interest on investments.....	8,231	8,321	—	(125)
Realized loss on investments.....	(15,771)	—	(16,892)	—
Net cash provided by (used in) investing activities.....	(35,125)	8,321	(16,892)	(359)
Net increase (decrease) in cash and cash equivalents.....	(13,612)	6,682	(13,302)	(9,701)
Cash and cash equivalents at beginning.....	15,436	485,186	357,803	35,572
Cash and cash equivalents at end of year.....	\$ 1,824	\$ 491,868	\$ 344,501	\$ 25,871

Exhibit E-6

Motor Pool	Prison Industries	Other Internal Service	Totals
\$ —	\$ 15,097	\$ —	\$ 3,642,011
33,234	—	327	251,620
1,290	3,399	—	11,883
—	—	—	(162,860)
(21,347)	(2,628)	27	(3,648,231)
(1,530)	(13,630)	15	(53,859)
(31)	(1,516)	—	(6,753)
11,616	722	369	33,811
—	—	2	(314)
—	—	—	7,332
(2,435)	—	—	(13,024)
(2,435)	—	2	(6,006)
(8,468)	(603)	—	(16,281)
(3,775)	(135)	—	(1,340)
(48)	(11)	—	(102)
4,600	—	—	5,874
(7,691)	(749)	—	(11,849)
—	—	—	183,178
—	—	—	(210,997)
—	—	—	16,427
—	—	—	(32,663)
—	—	—	(44,055)
1,490	(27)	371	(28,099)
17,131	3,909	1,352	916,389
\$ 18,621	\$ 3,882	\$ 1,723	\$ 888,290

Continued on Next Page

Combining Statement of Cash Flows

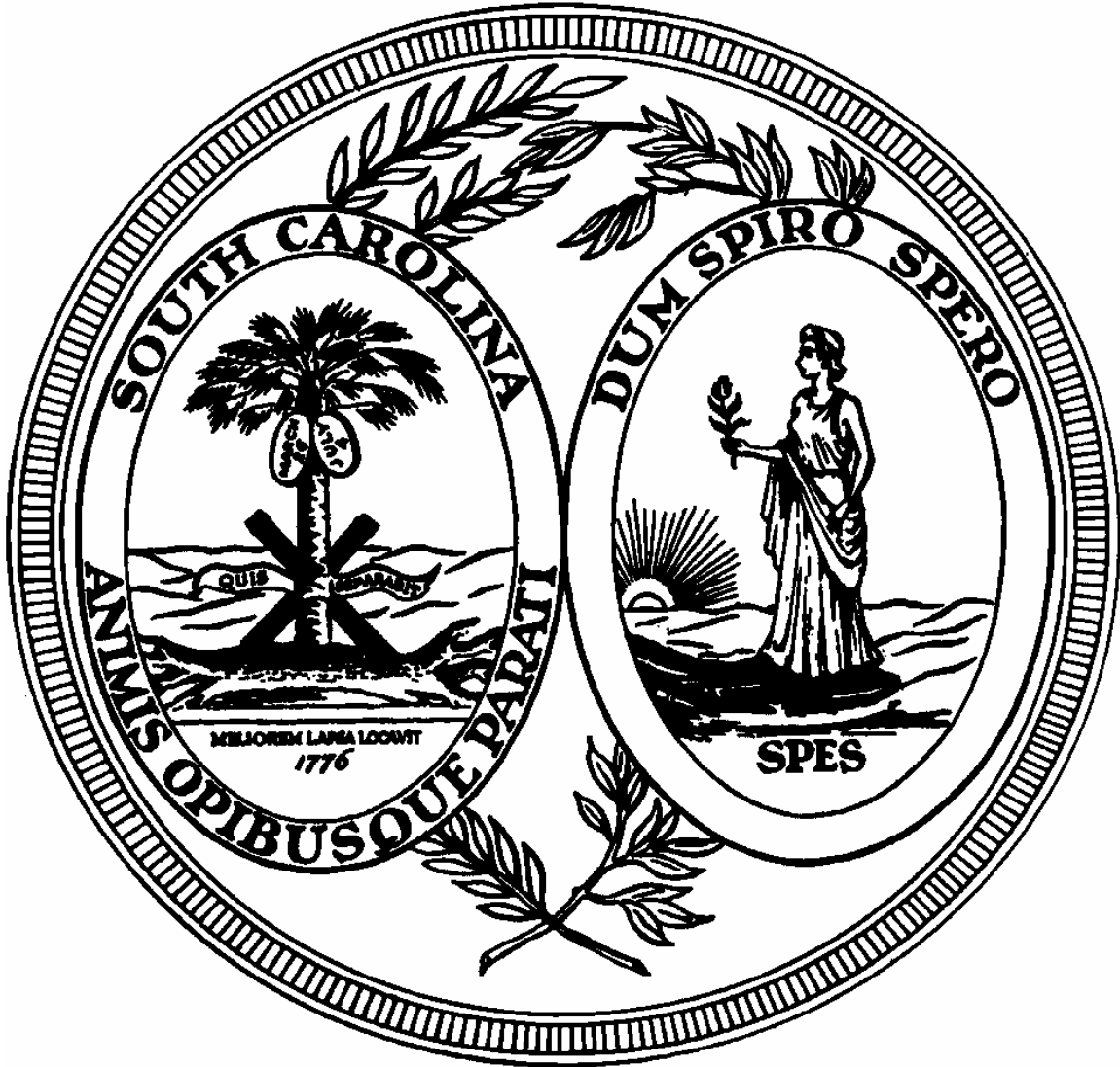
INTERNAL SERVICE FUNDS (Continued)

For the Fiscal Year Ended June 30, 2022
(Expressed in Thousands)

	<u>Insurance Reserve</u>	<u>Employee Insurance Programs</u>	<u>State Accident</u>	<u>General Services</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:				
Operating income (loss).....	\$ 24,433	\$ (117,259)	\$ (54,835)	\$ 121
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:				
Depreciation and amortization.....	—	44	355	6,132
Realized losses on sale of assets.....	—	—	(11)	(1,262)
Other nonoperating revenues.....	1	—	68	1,919
Other nonoperating expenses.....	—	—	—	—
Effect of change in operating assets and liabilities:				
Accounts receivable, net.....	—	90,894	(6,028)	382
Due from other funds	4,761	1,250	(2)	(4,761)
Inventories.....	—	—	—	(306)
Other assets.....	(2,772)	295	27	(271)
Deferred outflows.....	(269)	(552)	(1,707)	(1,457)
Accounts payable.....	—	—	15	(801)
Accrued salaries and related expenses.....	62	48	(166)	(28)
Policy claims.....	(2,433)	26,306	58,287	—
Due to other funds.....	—	—	—	(1,087)
Unearned revenues	(1,840)	(2,740)	6,142	316
Compensated absences payable.....	19	56	(52)	(149)
Other liabilities.....	(78)	(1,811)	1,051	(6,473)
Deferred inflows.....	439	1,835	781	4,215
Net cash provided by (used in) operating activities.....	\$ 22,323	\$ (1,634)	\$ 3,925	\$ (3,510)
Noncash capital, investing, and financing activities:				
Disposal of capital assets.....	\$ —	\$ —	\$ —	\$ 4,068
Decrease in fair value of investments.....	(38,541)	—	—	—
Total noncash capital, investing, and financing activities.....	\$ (38,541)	\$ —	\$ —	\$ 4,068

Exhibit E-6

<u>Motor Pool</u>	<u>Prison Industries</u>	<u>Other Internal Service</u>	<u>Totals</u>
\$ (2,486)	\$ (1,653)	\$ 1,348	\$ (150,331)
12,693	514	—	19,738
(318)	—	—	(1,591)
1,259	1,883	—	5,130
—	—	—	—
(305)	(768)	—	84,175
(589)	(767)	(71)	(179)
—	585	—	279
—	—	—	(2,721)
(305)	(725)	215	(4,800)
656	489	—	359
9	113	(22)	16
—	—	—	82,160
324	95	28	(640)
—	—	—	1,878
(6)	19	(24)	(137)
238	(378)	(1,027)	(8,478)
446	1,315	(78)	8,953
\$ 11,616	\$ 722	\$ 369	\$ 33,811
\$ (8,427)	\$ 22	\$ —	\$ (4,337)
—	—	—	(38,541)
\$ (8,427)	\$ 22	\$ —	\$ (42,878)



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, 2022

(Expressed in Thousands)

	PENSION TRUST FUNDS				
	South Carolina Retirement System	Police Officers' Retirement System	General Assembly Retirement System	Judges' and Solicitors' Retirement System	National Guard Retirement System
ASSETS					
Cash and cash equivalents.....	\$ 1,367,345	\$ 239,681	\$ 4,377	\$ 13,637	\$ 7,310
Receivables:					
Contributions.....	305,290	34,727	—	1,080	4
Accrued interest.....	18,760	3,459	26	123	25
Unsettled investment sales.....	234,427	43,354	291	1,468	247
Total receivables.....	<u>558,477</u>	<u>81,540</u>	<u>317</u>	<u>2,671</u>	<u>276</u>
Due from other funds.....	—	1,103	—	27	—
Investments, at fair value:					
Short-term investments and opportunistic.....	62,513	11,560	77	392	66
Debt-domestic.....	1,809,306	334,608	2,250	11,334	1,905
Equity-international.....	12,744,967	2,357,015	15,846	79,835	13,417
Alternatives.....	16,307,066	3,015,778	20,275	102,149	17,167
Financial and other.....	—	—	—	—	—
Total investments.....	<u>30,923,852</u>	<u>5,718,961</u>	<u>38,448</u>	<u>193,710</u>	<u>32,555</u>
Invested securities lending collateral.....	7,822	1,447	10	49	8
Capital assets, net.....	1,715	179	5	8	—
Prepaid items.....	406	74	1	3	—
Total assets.....	<u>32,859,617</u>	<u>6,042,985</u>	<u>43,158</u>	<u>210,105</u>	<u>40,149</u>
LIABILITIES					
Accounts payable.....	2,657	491	4	17	3
Accounts payable—unsettled investment purchases.....	489,518	90,530	609	3,066	515
Policy claims.....	—	—	—	—	—
Due to other funds.....	89,190	1,442	—	—	—
Securities lending collateral.....	44,862	8,297	56	281	47
Other liabilities.....	20,763	3,517	13	67	17
Total liabilities.....	<u>646,990</u>	<u>104,277</u>	<u>682</u>	<u>3,431</u>	<u>582</u>
NET POSITION					
Restricted for pension benefits.....	\$ 32,212,627	\$ 5,938,708	\$ 42,476	\$ 206,674	\$ 39,567
Restricted for other post-employment benefits.....	—	—	—	—	—
Held in trust for pension and other post-employment benefits.....	<u>\$ 32,212,627</u>	<u>\$ 5,938,708</u>	<u>\$ 42,476</u>	<u>\$ 206,674</u>	<u>\$ 39,567</u>

OPEB TRUST FUNDS		
South Carolina Retiree Health Insurance Trust Fund	Long-term Disability Insurance Trust Fund	Totals
\$ 86,081	\$ 1,467	\$ 1,719,898
—	—	341,101
7,610	236	30,239
—	—	279,787
<u>7,610</u>	<u>236</u>	<u>651,127</u>
89,502	—	90,632
—	—	74,608
1,244,940	28,972	3,433,315
—	—	15,211,080
—	—	19,462,435
<u>196,159</u>	<u>4,905</u>	<u>201,064</u>
<u>1,441,099</u>	<u>33,877</u>	<u>38,382,502</u>
30,880	3,447	43,663
—	—	1,907
—	—	484
<u>1,655,172</u>	<u>39,027</u>	<u>40,890,213</u>
—	—	3,172
—	—	584,238
—	695	695
—	—	90,632
31,511	3,506	88,560
—	—	24,377
<u>31,511</u>	<u>4,201</u>	<u>791,674</u>
\$ —	\$ —	\$ 38,440,052
<u>1,623,661</u>	<u>34,826</u>	<u>1,658,487</u>
<u>\$ 1,623,661</u>	<u>\$ 34,826</u>	<u>\$ 40,098,539</u>

Combining Statement of Changes in Plan Net Position

PENSION AND OTHER POST-EMPLOYMENT BENEFIT TRUST FUNDS

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	PENSION TRUST FUNDS				
	South Carolina Retirement System	Police Officers' Retirement System	General Assembly Retirement System	Judges' and Solicitors' Retirement System	National Guard Retirement System
Additions:					
Contributions:					
Employer.....	\$ 1,884,444	\$ 292,372	\$ 6,279	\$ 19,577	\$ 5,290
Employee.....	983,536	163,536	164	3,012	—
Nonemployer.....	88,706	12,470	—	2,900	—
Total contributions.....	2,956,686	468,378	6,443	25,489	5,290
Investment income:					
Interest income and net depletion in investments.....	(241,701)	(46,509)	(312)	(1,506)	(258)
Securities lending income.....	1,259	232	2	7	2
Total investment income.....	(240,442)	(46,277)	(310)	(1,499)	(256)
Less investment expense:					
Investment expense.....	591,922	109,361	735	3,703	622
Securities lending expense.....	—	—	—	—	—
Net investment income.....	(832,364)	(155,638)	(1,045)	(5,202)	(878)
Assets moved between pension trust funds.....	289	2,904	—	—	—
Total additions.....	2,124,611	315,644	5,398	20,287	4,412
Deductions:					
Regular retirement benefits.....	3,189,790	447,401	6,332	26,089	4,607
Supplemental retirement benefits.....	235	8	—	—	—
Refunds of retirement contributions to members.....	160,567	32,691	—	—	—
Death benefit claims.....	30,804	3,236	16	10	—
Accidental death benefits.....	—	2,015	—	—	—
Other post-employment benefits.....	—	—	—	—	—
Depreciation.....	156	20	—	1	—
Administrative expense.....	17,834	3,237	23	113	22
Assets moved between pension trust funds.....	2,904	—	206	83	—
Total deductions.....	3,402,290	488,608	6,577	26,296	4,629
Change in net position	(1,277,679)	(172,964)	(1,179)	(6,009)	(217)
Net position at beginning of year.....	33,490,306	6,111,672	43,655	212,683	39,784
Net position at end of year.....	\$ 32,212,627	\$ 5,938,708	\$ 42,476	\$ 206,674	\$ 39,567

OPEB TRUST FUNDS

South Carolina Retiree Health Insurance Trust Fund	Long-term Disability Insurance Trust Fund	Totals
\$ 558,629	\$ 7,571	\$ 2,774,162
—	—	1,150,248
2,375	—	106,451
561,004	7,571	4,030,861
(109,249)	(4,379)	(403,914)
91	4	1,597
(109,158)	(4,375)	(402,317)
—	—	706,343
9	—	9
(109,167)	(4,375)	(1,108,669)
—	—	3,193
451,837	3,196	2,925,385
—	—	3,674,219
—	—	243
—	—	193,258
—	—	34,066
—	—	2,015
510,793	9,492	520,285
—	—	177
801	79	22,109
—	—	3,193
511,594	9,571	4,449,565
(59,757)	(6,375)	(1,524,180)
1,683,418	41,201	41,622,719
\$ 1,623,661	\$ 34,826	\$ 40,098,539

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

PRIVATE-PURPOSE TRUST FUNDS

June 30, 2022

(Expressed in Thousands)

	<u>College Savings Plan</u>	<u>Other Private-Purpose Trust</u>	<u>Totals</u>
ASSETS			
Cash and cash equivalents.....	\$ 1,842	\$ 235	\$ 2,077
Receivables, net:			
Accounts receivable.....	—	4	4
Accrued interest.....	3,755	26	3,781
Unsettled investment sales.....	4,542	—	4,542
Investments.....	5,160,726	4,021	5,164,747
Invested securities lending collateral	—	172	172
Other assets.....	—	4,273	4,273
	<u>5,170,865</u>	<u>8,731</u>	<u>5,179,596</u>
LIABILITIES			
Accounts payable.....	2,113	10	2,123
Accounts payable—unsettled investment purchases.....	3,950	—	3,950
Securities lending collateral.....	—	172	172
	<u>6,063</u>	<u>182</u>	<u>6,245</u>
NET POSITION			
Held in trust for other purposes.....	<u>\$ 5,164,802</u>	<u>\$ 8,549</u>	<u>\$ 5,173,351</u>

Combining Statement of Changes in Fiduciary Net Position

Exhibit F-4

PRIVATE-PURPOSE TRUST FUNDS

For the Fiscal Year Ended June 30, 2022
(Expressed in Thousands)

	College Savings Plan	Other Private-Purpose Trust	Totals
Additions:			
Licenses, fees, and permits.....	\$ —	\$ 43	\$ 43
Tuition plan deposits.....	1,560	—	1,560
Contributions.....	266,898	12	266,910
Interest income.....	(645,391)	(251)	(645,642)
Total additions.....	(376,933)	(196)	(377,129)
Deductions:			
Administrative expense.....	16,553	42	16,595
Other expenses.....	898	161	1,059
Total deductions.....	17,451	203	17,654
Change in net position.....	(394,384)	(399)	(394,783)
Net position at beginning of year.....	5,559,186	8,948	5,568,134
Net position at end of year.....	\$ 5,164,802	\$ 8,549	\$ 5,173,351

Statement of Fiduciary Net Position

Exhibit F-5

CUSTODIAL FUNDS

June 30, 2022

(Expressed in Thousands)

	Custodial Funds
ASSETS	
Cash and cash equivalents.....	\$ 236,415
Receivables, net:	
Accounts receivable.....	9,215
Due from other funds.....	32,433
Investments.....	8,995
Invested securities lending collateral	388
Interfund receivables.....	234
	<u>287,680</u>
Total assets.....	287,680
LIABILITIES	
Accounts payable.....	88,569
Due to other funds.....	91,258
Intergovernmental payables.....	32,179
Deposits.....	2,227
Amount held in custody for others.....	16,220
Securities lending collateral.....	388
Due to participants.....	2
	<u>230,843</u>
Total liabilities.....	230,843
NET POSITION	
Held in trust for custodial funds.....	<u>\$ 56,837</u>

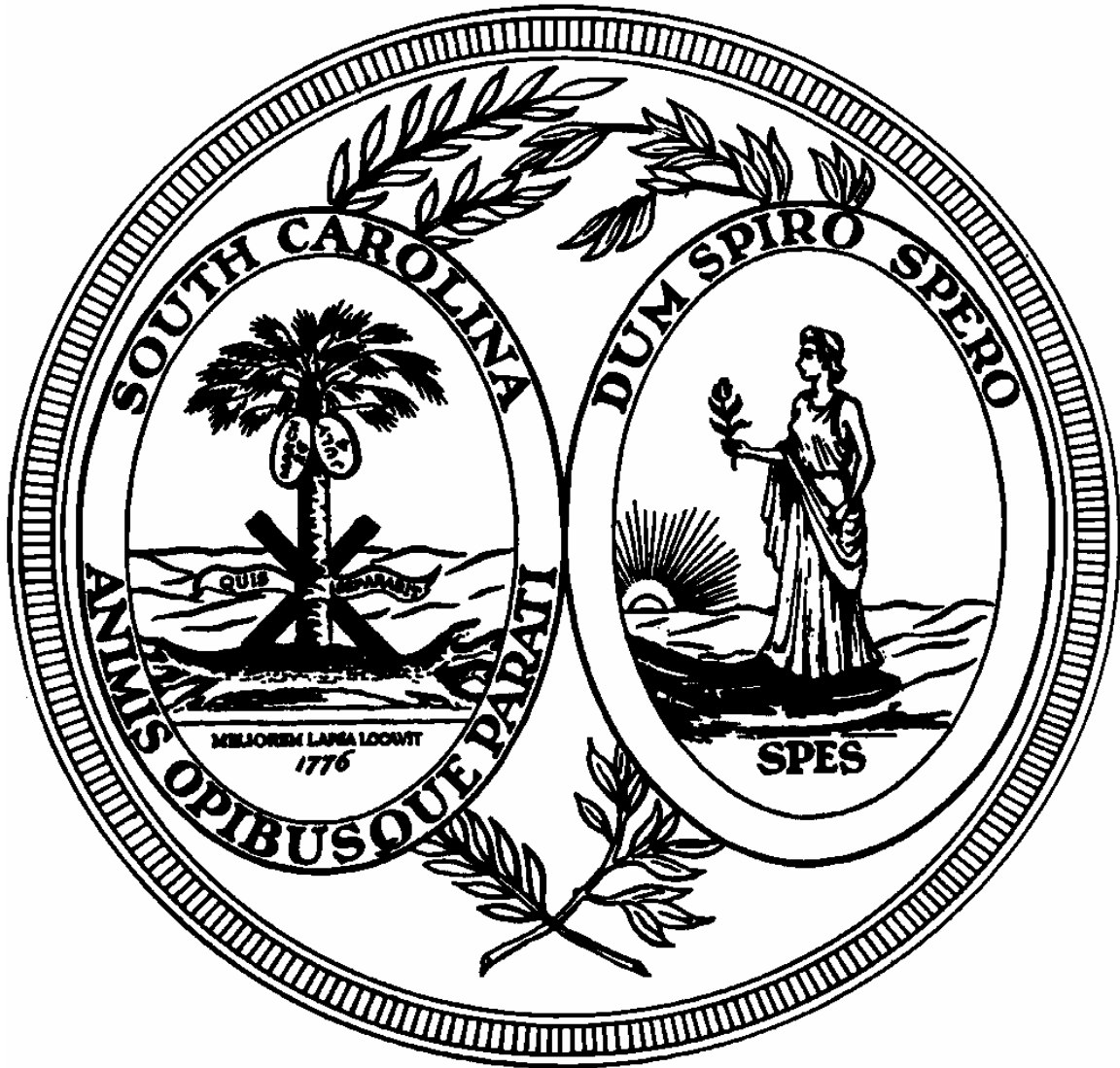
**Statement of Changes
in Fiduciary Net Position**

Exhibit F-6

CUSTODIAL FUNDS

For the Fiscal Year Ended June 30, 2022
(Expressed in Thousands)

	<u>Custodial Funds</u>
Additions:	
Licenses, fees, and permits.....	\$ 4,026
Contributions.....	11,170
Taxes:	
Retail sales and use.....	351,774
Other.....	14
Interest income.....	79
Total additions.....	<u>367,063</u>
Deductions:	
Administrative expense.....	972
Other expenses.....	364,616
Transfers out.....	12,689
Total deductions.....	<u>378,277</u>
Change in net position.....	<u>(11,214)</u>
Net position at beginning of year.....	<u>68,051</u>
Net position at end of year.....	<u>\$ 56,837</u>



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, 2022

(Expressed in Thousands)

	The Citadel	Coastal Carolina University	College of Charleston	Francis Marion University	Lander University	South Carolina State University	Winthrop University
ASSETS							
Cash and cash equivalents.....	\$ 59,736	\$ 105,947	\$ 94,513	\$ 44,746	\$ 7,973	\$ 538	\$ 47,466
Investments.....	93,408	—	12,233	6,690	18,893	117	—
Invested securities lending collateral.....	3,005	4,789	4,534	510	151	230	1,189
Receivables, net:							
Accounts.....	8,021	21,778	3,518	11,269	710	3,589	2,051
Contributions.....	8,933	—	5,654	31	2,810	—	1,261
Accrued interest.....	—	—	274	28	31	—	93
Student accounts.....	5,783	1,369	1,321	545	2,111	8,835	2,295
Loans and notes.....	5,255	—	—	—	—	—	—
Leases.....	—	—	2,924	—	548	—	—
Due from Federal government and other grantors.....	—	2,335	2,860	2,297	3,259	10,845	687
Due from primary government.....	2,983	16	30	127	153	1,632	262
Inventories.....	1,854	1,003	266	—	69	—	382
Restricted assets:							
Cash and cash equivalents.....	48,664	60,699	193,483	52,732	14,019	41,104	18,623
Investments.....	311,962	507	129,666	26,230	934	—	87,413
Loans receivable.....	—	240	379	774	9	—	882
Other.....	2,321	—	—	—	—	1,162	—
Prepaid items.....	969	2,756	4,938	1,253	358	331	1,997
Other assets.....	—	—	1,798	—	111	—	—
Leased assets-amortizable, net.....	—	1,052	14,496	195	10	—	226
Capital assets-nondepreciable.....	38,249	45,674	101,838	7,725	10,385	11,387	4,888
Capital assets-depreciable, net.....	123,879	393,877	316,952	91,605	61,738	106,428	79,063
Total assets.....	715,022	642,042	891,677	246,757	124,272	186,198	248,778
DEFERRED OUTFLOWS OF RESOURCES							
Unamortized loss on refunded and defeased debt.....	—	168	286	—	—	—	794
Pension related.....	10,750	24,609	25,931	8,584	10,304	9,084	13,281
Other post-employment benefits related.....	28,952	51,308	58,517	18,121	18,759	17,269	27,601
Total deferred outflows of resources.....	\$ 39,702	\$ 76,085	\$ 84,734	\$ 26,705	\$ 29,063	\$ 26,353	\$ 41,676
LIABILITIES							
Accounts payable.....	\$ 8,730	\$ 6,394	\$ 16,156	\$ 362	\$ 773	\$ 4,716	\$ 4,575
Accrued salaries and related expenses.....	4,392	14,652	9,938	185	2,560	269	5,737
Accrued interest payable.....	531	585	2,150	291	385	178	223
Retainages payable.....	970	134	1,017	—	—	—	80
Intergovernmental payables.....	—	—	—	—	—	—	—
Due to primary government.....	—	2,082	1,736	7	599	3,546	39
Unearned revenues and deferred credits.....	4,174	1,519	6,304	1,655	11,216	2,217	9,128
Deposits.....	3,874	2,426	1,390	—	—	—	160
Amounts held in custody for others.....	—	117	954	217	—	—	5,208
Securities lending collateral.....	3,005	4,789	4,534	510	151	230	1,189
Liabilities payable from restricted assets.....	—	—	—	—	—	—	1,554
Other liabilities.....	3,153	1,719	1,247	1,039	104	576	1,150
Long-term liabilities:							
Due within one year.....	6,697	8,640	16,947	2,982	3,155	2,114	7,300
Due in more than one year.....	241,372	512,937	635,258	149,688	127,853	129,160	208,927
Total liabilities.....	276,898	555,994	697,631	156,936	146,796	143,006	245,270
DEFERRED INFLOWS OF RESOURCES							
Deferred service concession arrangement receipts.....	—	120	—	—	—	—	—
Deferred nonexchange revenues.....	—	—	—	—	—	—	32
Pension related.....	14,887	37,720	32,374	10,103	6,670	9,191	15,469
Other post-employment benefits related.....	8,725	32,825	24,796	6,930	3,013	4,296	16,787
Lease related.....	—	—	2,882	—	548	—	—
Total deferred inflows of resources.....	\$ 23,612	\$ 70,665	\$ 60,052	\$ 17,033	\$ 10,231	\$ 13,487	\$ 32,288
NET POSITION							
Net investment in capital assets.....	124,066	259,356	206,065	74,130	38,405	74,025	64,118
Restricted:							
Expendable:							
Education.....	257,038	—	68,798	14,108	27,946	34,558	6,837
Transportation.....	—	—	—	—	—	—	—
Capital projects.....	22,965	73,929	77,353	57,975	643	—	—
Debt service.....	1,071	2,355	6,109	—	2,178	5,908	1,480
Loan programs.....	—	—	—	—	—	—	—
Other.....	—	—	—	—	—	—	—
Nonexpendable:							
Education.....	69,553	166	79,398	16,405	—	991	77,409
Unrestricted.....	(20,479)	(244,338)	(218,995)	(63,125)	(72,864)	(59,424)	(136,948)
Total net position (deficit).....	\$ 454,214	\$ 91,468	\$ 218,728	\$ 99,493	\$ (3,692)	\$ 56,058	\$ 12,896

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
\$ 17,362	\$ 15,331	\$ 808	\$ 11,417	\$ 61,789	\$ 28,727	\$ 19,197	\$ 11,300	\$ 2,797	\$ 8,292	\$ 29,006
12,056	—	—	—	75,073	42,649	331	99,129	—	3,469	5,832
—	—	—	—	12	—	—	327	—	—	—
2,223	—	432	1,951	2,669	2,952	3,130	3,141	—	1,556	4
—	—	—	—	366	—	23	—	—	—	32
—	—	—	—	448	323	—	—	—	4	—
67	591	360	2,246	533	5,910	4,756	2,353	2,677	101	1,077
—	—	—	—	—	26	4,762	—	—	—	—
—	—	—	12	8,457	—	—	—	—	—	—
1,116	2,034	2,031	4,280	3,897	15,342	946	1,961	233	486	3,138
355	367	22	928	136	1,623	722	1,024	296	348	457
302	236	50	347	1,465	—	—	—	—	94	—
—	1,827	—	11,347	3,978	231	2,541	8,370	—	—	—
—	—	—	—	—	—	1,397	—	—	—	1,440
—	—	—	3	—	—	—	—	—	—	—
—	—	—	—	1,011	—	—	—	—	—	—
151	468	278	124	147	381	32	703	—	188	406
—	—	—	—	—	—	—	48	39	5	12
—	—	—	439	21	311	98	82	40	—	—
1,127	2,221	673	3,990	21,097	7,533	4,392	27,959	1,041	106	2,205
20,172	34,335	4,317	38,991	118,937	78,293	24,448	71,001	6,160	20,450	53,148
54,931	57,410	8,971	76,075	300,036	184,301	66,775	227,398	13,283	35,099	96,757
—	—	—	214	—	—	—	126	—	—	—
2,312	3,954	1,056	4,360	12,798	6,664	2,627	12,427	1,920	3,308	6,053
4,757	7,572	1,961	8,978	25,089	13,596	5,048	24,137	3,584	6,012	11,177
\$ 7,069	\$ 11,526	\$ 3,017	\$ 13,552	\$ 37,887	\$ 20,260	\$ 7,675	\$ 36,690	\$ 5,504	\$ 9,320	\$ 17,230
\$ 427	\$ 531	\$ 603	\$ 656	\$ 3,326	\$ 2,640	\$ 657	\$ 1,860	\$ 79	\$ 255	\$ 181
311	554	236	312	329	2,238	382	2,434	183	352	630
—	—	—	132	—	—	4	229	—	—	—
—	2	—	—	—	48	—	724	—	—	—
—	—	—	—	550	—	—	—	—	—	—
4,242	3,088	1,675	4,852	9,062	5,690	10,920	8,488	14	1,905	1,884
—	—	155	—	—	—	20	241	—	—	71
—	25	22	—	1,470	23	6	596	359	—	—
—	—	—	—	12	—	—	327	—	—	—
—	—	—	—	—	—	—	—	—	—	—
5	—	—	3	2,122	—	743	1,735	—	—	—
—	—	—	—	—	—	—	—	—	—	—
58	124	63	1,289	1,573	158	1,026	332	123	104	539
33,886	54,840	14,230	75,321	260,396	95,251	48,760	199,392	20,337	44,650	74,885
38,929	59,164	16,984	82,565	278,840	106,048	62,518	216,358	21,095	47,266	78,190
—	—	—	—	—	—	—	—	—	—	—
2,782	5,556	1,547	8,694	14,962	6,709	3,533	18,656	1,337	4,188	5,855
1,963	3,585	1,709	8,172	10,160	3,229	2,216	14,581	673	3,157	3,197
—	—	—	12	8,373	—	—	—	—	—	—
\$ 4,745	\$ 9,141	\$ 3,256	\$ 16,878	\$ 33,495	\$ 9,938	\$ 5,749	\$ 33,237	\$ 2,010	\$ 7,345	\$ 9,052
21,299	36,556	4,991	33,050	125,638	85,812	21,865	75,367	7,241	20,556	55,365
64	3	—	156	2,563	964	2,122	—	1,040	—	1,149
—	—	—	—	3,027	29,540	—	83,460	—	—	12,167
—	—	—	11,340	—	—	—	18,737	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	—	—	—	—	—	—	—	—	—	—
—	252	—	—	17,515	—	—	—	—	—	1,440
(3,037)	(36,180)	(13,243)	(54,361)	(123,155)	(27,742)	(17,804)	(163,071)	(12,599)	(30,748)	(43,376)
\$ 18,326	\$ 631	\$ (8,252)	\$ (9,815)	\$ 25,588	\$ 88,574	\$ 6,183	\$ 14,493	\$ (4,318)	\$ (10,192)	\$ 26,745

Continued on Next Page

Combining Statement of Net Position (Continued)

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2022

(Expressed in Thousands)

	Spartanburg Community College	Tri-county Technical College	Trident Technical College	Williamsburg Technical College	York Technical College	Connector 2000	South Carolina Education Assistance Authority
ASSETS							
Cash and cash equivalents.....	\$ 20,265	\$ 68,167	\$ 86,834	\$ 12,405	\$ 29,276	\$ 1,370	\$ 41,258
Investments.....	8,007	29,472	—	87	17,721	—	—
Invested securities lending collateral.....	—	—	—	—	—	—	4,308
Receivables, net:							
Accounts.....	3,169	1,072	6,564	784	330	—	39,911
Contributions.....	67	207	—	—	417	—	—
Accrued interest.....	—	—	—	—	—	—	594
Student accounts.....	1,103	281	8,592	46	—	—	—
Loans and notes.....	—	—	—	—	1,246	—	10,760
Leases.....	14	—	—	—	629	—	—
Due from Federal government and other grantors.....	1,519	1,277	2,446	230	2,719	—	—
Due from primary government.....	278	1,339	3,664	26	433	—	—
Inventories.....	704	178	672	110	—	109	—
Restricted assets:							
Cash and cash equivalents.....	—	—	—	—	—	15,607	71,335
Investments.....	—	—	—	7	—	—	—
Loans receivable.....	—	—	—	—	—	—	—
Other.....	—	—	—	—	—	—	—
Prepaid items.....	344	502	—	216	—	51	—
Other assets.....	—	274	1,199	—	33	105,744	—
Leased assets-amortizable, net.....	90	—	—	—	252	—	—
Capital assets-nondepreciable.....	5,983	7,476	8,887	127	2,640	—	—
Capital assets-depreciable, net.....	59,937	67,173	136,827	1,439	37,843	295	—
Total assets.....	101,480	177,418	255,685	15,477	93,539	123,176	168,166
DEFERRED OUTFLOWS OF RESOURCES							
Unamortized loss on refunded and defeased debt.....	—	—	—	—	—	—	—
Pension related.....	6,297	6,966	12,178	1,153	5,136	—	—
Other post-employment benefits related.....	12,448	13,797	23,829	2,208	10,090	—	—
Total deferred outflows of resources.....	\$ 18,745	\$ 20,763	\$ 36,007	\$ 3,361	\$ 15,226	\$ —	\$ —
LIABILITIES							
Accounts payable.....	\$ 1,651	\$ 2,473	\$ 2,010	\$ 64	\$ 1,778	\$ 101	\$ 4,917
Accrued salaries and related expenses.....	591	84	951	—	211	—	—
Accrued interest payable.....	10	—	5	—	—	—	—
Retainages payable.....	—	105	5	—	—	—	—
Intergovernmental payables.....	—	—	—	—	—	—	—
Due to primary government.....	—	—	—	—	—	173	—
Unearned revenues and deferred credits.....	3,374	4,988	12,492	2,662	4,810	874	—
Deposits.....	—	—	—	—	—	—	—
Amounts held in custody for others.....	—	—	—	—	—	—	—
Securities lending collateral.....	—	—	—	—	—	—	4,308
Liabilities payable from restricted assets.....	—	—	—	—	7	—	—
Other liabilities.....	65	—	53	—	—	—	—
Long-term liabilities:							
Due within one year.....	598	1,891	1,093	23	540	11,826	—
Due in more than one year.....	85,068	113,029	175,642	14,751	71,852	222,122	—
Total liabilities.....	91,357	122,570	192,251	17,500	79,198	235,096	9,225
DEFERRED INFLOWS OF RESOURCES							
Deferred service concession arrangement receipts.....	—	—	—	—	—	—	—
Deferred nonexchange revenues.....	—	—	—	—	—	—	—
Pension related.....	5,824	6,053	18,448	1,149	6,319	—	—
Other post-employment benefits related.....	2,539	2,573	13,987	580	4,530	—	—
Lease related.....	14	—	—	—	624	—	—
Total deferred inflows of resources.....	\$ 8,377	\$ 8,626	\$ 32,435	\$ 1,729	\$ 11,473	\$ —	\$ —
NET POSITION							
Net investment in capital assets.....	65,431	53,037	145,047	1,566	40,481	(6,144)	—
Restricted:							
Expendable:							
Education.....	6,275	14,970	—	—	—	2,781	—
Transportation.....	—	—	—	—	—	—	—
Capital projects.....	4,452	—	26,869	—	—	—	—
Debt service.....	(8)	—	—	—	—	—	—
Loan programs.....	—	—	—	—	—	—	66,513
Other.....	—	—	—	—	—	—	—
Nonexpendable:							
Education.....	—	17,065	—	7	—	—	—
Unrestricted.....	(55,659)	(18,087)	(104,910)	(1,964)	(22,387)	(108,557)	92,428
Total net position (deficit).....	\$ 20,491	\$ 66,985	\$ 67,006	\$ (391)	\$ 18,094	\$ (111,920)	\$ 158,941

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
\$ 30,017	\$ 6,855	\$ 12,129	\$ 9,196	\$ 22,059	\$ 2,724	\$ 909,500
4,859	51,647	—	9,724	—	2,497	493,894
—	—	470	—	44	—	19,569
3,398	303	610	2,446	189	11	127,781
—	644	—	—	—	—	20,445
—	—	—	52	—	—	1,847
—	—	—	—	—	—	52,952
750	294	—	—	—	—	23,093
—	18,887	29,780	—	—	—	61,251
—	—	—	—	2,291	1,539	69,768
—	—	—	—	1,892	2,102	21,215
—	—	266	—	—	—	8,107
—	—	499	—	—	—	545,059
—	—	—	—	—	—	559,556
—	—	—	—	—	—	2,287
—	—	—	—	—	—	4,494
—	23	9	—	872	51	17,548
—	86	—	938	—	17	110,304
—	5,618	—	—	1,006	—	23,936
—	6,688	4,476	—	—	—	328,767
—	26,731	11,130	40	—	8	1,985,217
<u>39,024</u>	<u>117,776</u>	<u>59,369</u>	<u>22,396</u>	<u>28,353</u>	<u>8,949</u>	<u>5,386,590</u>
—	—	—	—	—	—	1,588
137	—	1,051	—	1,875	—	194,815
261	—	2,055	—	2,594	—	399,720
<u>\$ 398</u>	<u>\$ —</u>	<u>\$ 3,106</u>	<u>\$ —</u>	<u>\$ 4,469</u>	<u>\$ —</u>	<u>\$ 596,123</u>
\$ —	\$ 61	\$ 25	\$ 177	\$ 83	\$ 1,490	\$ 67,751
—	222	395	—	—	—	48,148
—	—	—	—	—	—	4,723
—	—	—	—	—	—	3,085
—	—	—	—	—	658	658
—	—	7,875	—	53	—	16,660
28,777	678	266	8,497	140	379	155,970
—	—	—	—	—	—	8,337
—	—	—	73	—	—	9,070
—	—	470	—	44	—	19,569
—	—	—	—	—	—	1,561
80	178	—	—	513	177	14,662
11	1,430	219	16,000	444	—	87,299
1,326	16,142	14,460	82,839	14,194	82	3,738,650
<u>30,194</u>	<u>18,711</u>	<u>23,710</u>	<u>107,586</u>	<u>15,471</u>	<u>2,786</u>	<u>4,176,143</u>
—	—	—	—	—	—	120
—	—	—	—	—	—	32
95	—	2,127	—	1,399	—	241,647
45	—	1,672	—	2,378	—	178,318
—	17,761	29,258	—	—	—	59,472
<u>\$ 140</u>	<u>\$ 17,761</u>	<u>\$ 33,057</u>	<u>\$ —</u>	<u>\$ 3,777</u>	<u>\$ —</u>	<u>\$ 479,589</u>
—	22,662	8,106	—	11	8	1,658,110
—	—	—	—	24,191	—	462,782
—	—	—	—	—	—	2,781
—	—	—	—	—	—	392,380
—	—	—	—	—	—	49,170
—	—	—	—	—	—	66,513
3,300	13,627	—	2,328	—	1,007	20,262
—	—	—	—	—	—	280,201
5,788	45,015	(2,398)	(87,518)	(10,628)	5,148	(1,605,218)
<u>\$ 9,088</u>	<u>\$ 81,304</u>	<u>\$ 5,708</u>	<u>\$ (85,190)</u>	<u>\$ 13,574</u>	<u>\$ 6,163</u>	<u>\$ 1,326,981</u>

Combining Statement of Activities

NONMAJOR DISCRETELY PRESENTED COMPONENT UNITS

For the Fiscal Year Ended June 30, 2022

(Expressed in Thousands)

	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
The Citadel.....	\$ 151,426	\$ 95,837	\$ 77,059	\$ 247
Coastal Carolina University.....	257,154	197,669	40,797	34,440
College of Charleston.....	292,475	251,105	33,548	112
Francis Marion University.....	80,981	43,761	23,716	52,958
Lander University.....	86,151	45,936	611	19,752
South Carolina State University.....	110,792	73,097	821	8,625
Winthrop University.....	142,030	88,967	41,016	4,464
Aiken Technical College.....	28,273	17,233	6,126	552
Central Carolina Technical College.....	38,721	13,082	20,014	956
Denmark Technical College.....	17,343	7,173	9,586	—
Florence- Darlington Technical College.....	47,703	19,640	24,202	1,437
Greenville Technical College.....	131,800	59,453	50,737	4,450
Horry- Georgetown Technical College.....	84,322	32,872	32,126	8,048
Technical College of the Lowcountry.....	25,931	9,853	17,124	1,509
Midlands Technical College.....	113,324	59,318	44,422	4,203
Northeastern Technical College.....	16,543	7,842	3,539	152
Orangeburg- Calhoun Technical College.....	29,773	8,580	14,097	823
Piedmont Technical College.....	58,813	21,975	26,204	1,325
Spartanburg Community College.....	69,146	37,258	19,755	3,115
Tri-county Technical College.....	72,421	32,306	21,814	3,200
Trident Technical College.....	122,597	69,273	42,375	1,303
Williamsburg Technical College.....	10,160	3,020	4,771	64
York Technical College.....	53,208	25,670	15,375	746
Connector 2000.....	23,457	14,194	12	—
South Carolina Education Assistance Authority.....	866	2,063	1,537	—
South Carolina Jobs- Economic Development Authority.....	1,006	1,368	133	—
South Carolina Research Authority.....	17,136	7,768	8,327	—
Patriots Point Development Authority.....	9,611	12,733	1,599	415
South Carolina Medical Malpractice Association.....	21,748	33,312	(154)	—
South Carolina First Steps to School				
Readiness Board of Trustees.....	51,855	—	11,415	—
Children's Trust Fund of S.C., Inc.....	15,870	—	16,824	—
Totals.....	\$ 2,182,636	\$ 1,292,358	\$ 609,528	\$ 152,896

Net Revenue (Expenses)	Additions to Endowments	State Appropriations	Net Position (Deficit) Beginning (as Restated)	Net Position (Deficit) Ending
\$ 21,717	\$ —	\$ 13,760	\$ 418,737	\$ 454,214
15,752	—	20,186	55,530	91,468
(7,710)	1,109	34,601	190,728	218,728
39,454	—	21,201	38,838	99,493
(19,852)	—	11,789	4,371	(3,692)
(28,249)	—	31,317	52,990	56,058
(7,583)	1,660	22,867	(4,048)	12,896
(4,362)	—	5,439	17,249	18,326
(4,669)	—	7,366	(2,066)	631
(584)	—	2,160	(9,828)	(8,252)
(2,424)	—	10,811	(18,202)	(9,815)
(17,160)	—	20,732	22,016	25,588
(11,276)	—	13,165	86,685	88,574
2,555	—	3,501	127	6,183
(5,381)	—	22,400	(2,526)	14,493
(5,010)	—	3,804	(3,112)	(4,318)
(6,273)	—	5,895	(9,814)	(10,192)
(9,309)	—	10,450	25,604	26,745
(9,018)	—	11,975	17,534	20,491
(15,101)	—	12,977	69,109	66,985
(9,646)	—	23,611	53,041	67,006
(2,305)	—	2,698	(784)	(391)
(11,417)	—	9,164	20,347	18,094
(9,251)	—	—	(102,669)	(111,920)
2,734	—	—	156,207	158,941
495	—	—	8,593	9,088
(1,041)	—	—	82,345	81,304
5,136	—	—	572	5,708
11,410	—	—	(96,600)	(85,190)
(40,440)	—	51,542	2,472	13,574
954	—	—	5,209	6,163
\$ (127,854)	\$ 2,769	\$ 373,411	\$ 1,078,655	\$ 1,326,981