

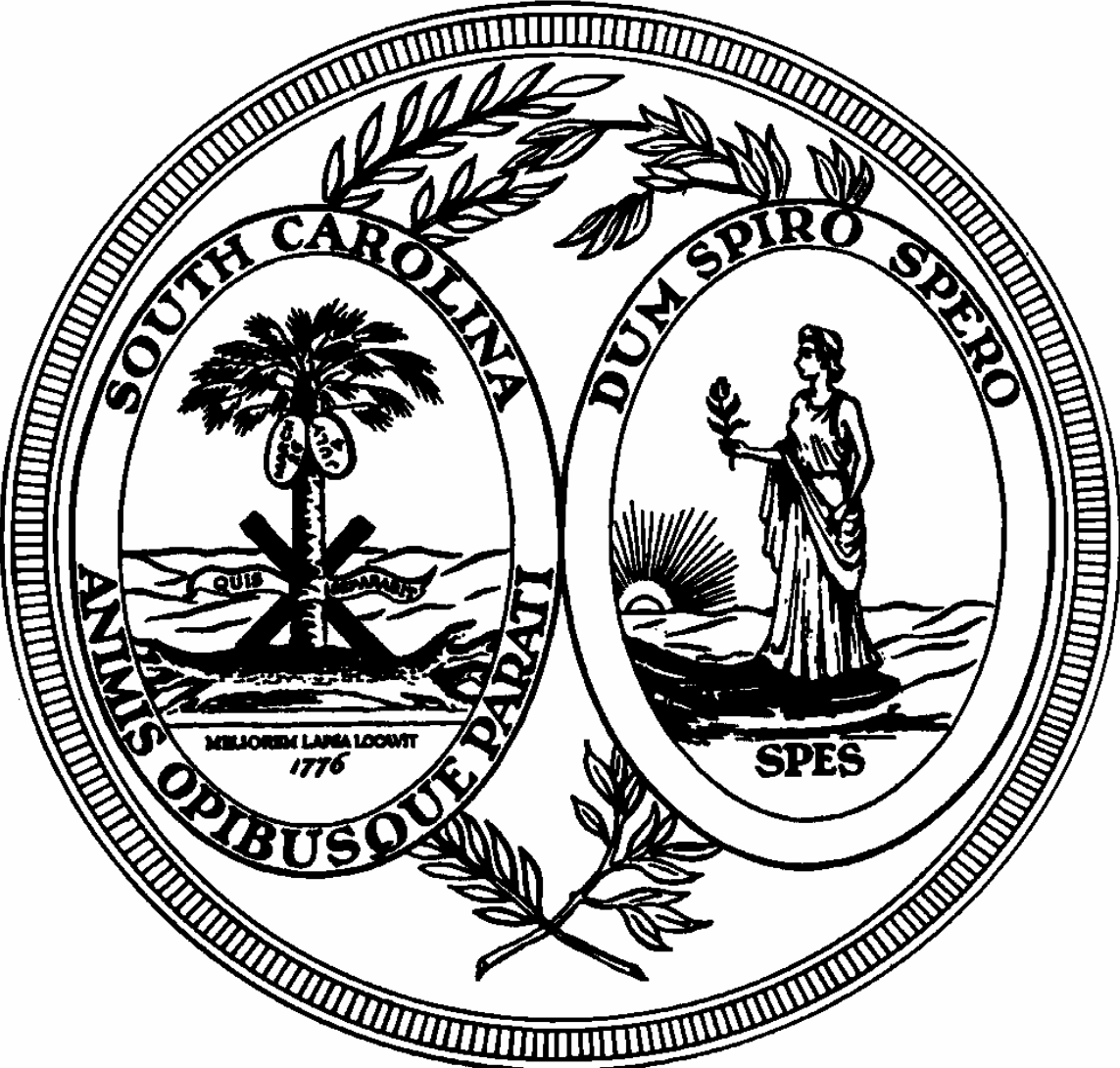
# *Statistical Section*

## *(Unaudited)*

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



## Statistical Section

This section of the 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.

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### **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			
	2023	2022 (as restated)	2021	2020
<b>Governmental activities</b>				
Net Investment in capital assets.....	\$ 18,942,599	\$ 18,048,684	\$ 17,534,618	\$ 16,902,032
Restricted.....	10,489,505	11,054,061	9,497,442	9,612,909
Unrestricted.....	963,030	(900,381)	(3,579,868)	(6,665,401)
<b>Total governmental activities net position.....</b>	<b>\$ 30,395,134</b>	<b>\$ 28,202,364</b>	<b>\$ 23,452,192</b>	<b>\$ 19,849,540</b>
<b>Business-type activities</b>				
Net Investment in capital assets.....	\$ 349,988	\$ 307,828	\$ 312,603	\$ 282,806
Restricted.....	1,723,151	1,588,210	1,366,066	1,721,780
Unrestricted.....	(15,435)	(38,917)	(118,814)	(418,052)
<b>Total business-type activities net position.....</b>	<b>\$ 2,057,704</b>	<b>\$ 1,857,121</b>	<b>\$ 1,559,855</b>	<b>\$ 1,586,534</b>
<b>Primary government</b>				
Net Investment in capital assets.....	\$ 19,292,587	\$ 18,356,512	\$ 17,847,221	\$ 17,184,838
Restricted.....	12,212,656	12,642,271	10,863,508	11,334,689
Unrestricted.....	947,595	(939,298)	(3,698,682)	(7,083,453)
<b>Total primary government net position.....</b>	<b>\$ 32,452,838</b>	<b>\$ 30,059,485</b>	<b>\$ 25,012,047</b>	<b>\$ 21,436,074</b>

For fiscal year 2023, the State implemented GASB Statement No. 94 (GASB 94). The implementation resulted in the restatement of prior year revenues and expenses and related net position balances. Amounts for fiscal years prior to 2022 have not been restated.

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.

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

Source: South Carolina Comptroller General's Office

**Table 1**

<b>Ended June 30</b>					
<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 16,039,329	\$ 15,079,318	\$ 14,133,938	\$ 13,088,862	\$ 12,667,605	\$ 11,892,515
6,064,521	6,068,437	8,204,123	6,691,147	6,062,068	5,488,629
(4,155,814)	(5,046,197)	(7,294,264)	(2,878,202)	(3,140,966)	(2,332,335)
<b>\$ 17,948,036</b>	<b>\$ 16,101,558</b>	<b>\$ 15,043,797</b>	<b>\$ 16,901,807</b>	<b>\$ 15,588,707</b>	<b>\$ 15,048,809</b>
\$ 221,494	\$ 218,157	\$ 216,697	\$ 203,351	\$ 146,739	\$ 124,223
1,226,011	1,023,083	792,899	584,700	337,834	185,732
(87,385)	(86,254)	(94,601)	(177,149)	(251,392)	(413,206)
<b>\$ 1,360,120</b>	<b>\$ 1,154,986</b>	<b>\$ 914,995</b>	<b>\$ 610,902</b>	<b>\$ 233,181</b>	<b>\$ (103,251)</b>
\$ 16,260,823	\$ 15,297,475	\$ 14,350,635	\$ 13,292,213	\$ 12,814,344	\$ 12,016,738
7,290,532	7,091,520	8,997,022	7,275,847	6,399,902	5,674,361
(4,243,199)	(5,132,451)	(7,388,865)	(3,055,351)	(3,392,358)	(2,745,541)
<b>\$ 19,308,156</b>	<b>\$ 17,256,544</b>	<b>\$ 15,958,792</b>	<b>\$ 17,512,709</b>	<b>\$ 15,821,888</b>	<b>\$ 14,945,558</b>

## Changes in Net Position

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2023	2022	2021	2020
<b>Expenses</b>				
<b>Governmental activities:</b>				
General government.....	\$ 12,115,118	\$ 8,029,072	\$ 9,116,325	\$ 7,062,723
Education.....	8,179,679	8,413,741	6,526,062	5,823,500
Health and environment.....	10,734,583	9,775,171	9,182,050	8,752,266
Social services.....	3,553,243	3,416,209	2,454,063	1,783,094
Administration of justice.....	1,495,855	1,124,187	1,105,209	1,108,837
Resources and economic development.....	982,370	618,983	497,983	486,458
Transportation.....	1,979,406	1,467,938	1,723,643	1,755,784
Unallocated interest expense.....	10,539	8,423	8,135	10,888
<b>Total governmental activities expenses.....</b>	<b>39,050,793</b>	<b>32,853,724</b>	<b>30,613,470</b>	<b>26,783,550</b>
<b>Business-type activities:</b>				
Unemployment compensation benefits.....	92,888	69,049	3,595,804	3,038,557
Second injury fund benefits.....	20,279	13,915	1,205	1,484
Other.....	50,212	51,553	106,315	56,490
<b>Total business-type activities expenses.....</b>	<b>163,379</b>	<b>134,517</b>	<b>3,703,324</b>	<b>3,096,531</b>
<b>Total primary government expenses.....</b>	<b>39,214,172</b>	<b>32,988,241</b>	<b>34,316,794</b>	<b>29,880,081</b>
<b>Program Revenues</b>				
<b>Governmental activities:</b>				
Charges for services:				
General government.....	4,197,779	3,874,192	3,761,937	3,501,970
Other activities.....	811,364	569,449	659,294	661,031
Operating grants and contributions.....	16,207,733	14,105,152	13,306,491	9,677,634
Capital grants and contributions.....	1,066,190	941,283	707,650	905,754
<b>Total governmental activities program revenues.....</b>	<b>22,283,066</b>	<b>19,490,076</b>	<b>18,435,372</b>	<b>14,746,389</b>
<b>Business-type activities:</b>				
Charges for services:				
Unemployment compensation benefits.....	240,576	307,371	256,970	292,409
Second injury fund benefits.....	—	—	443	—
Other activities.....	71,956	69,367	68,252	52,065
Operating grants and contributions.....	5,207	39,439	2,969,920	2,377,360
Capital grants and contributions.....	42,557	36,159	20,966	53,113
<b>Total business-type activities program revenues.....</b>	<b>360,296</b>	<b>452,336</b>	<b>3,316,551</b>	<b>2,774,947</b>
<b>Total primary government activities program revenues.....</b>	<b>22,643,362</b>	<b>19,942,412</b>	<b>21,751,923</b>	<b>17,521,336</b>
<b>Net Revenues (Expenses)</b>				
Governmental activities.....	(16,767,727)	(13,363,648)	(12,178,098)	(12,037,161)
Business-type activities.....	196,917	317,819	(386,773)	(321,584)
<b>Total primary government net revenues (expense).....</b>	<b>(16,570,810)</b>	<b>(13,045,829)</b>	<b>(12,564,871)</b>	<b>(12,358,745)</b>

**Table 2**

**Ended June 30**

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 6,770,781	\$ 6,945,339	\$ 5,510,027	\$ 4,699,668	\$ 5,352,363	\$ 5,381,542
5,424,392	5,237,599	5,127,099	5,053,077	4,843,569	4,250,751
8,388,809	8,156,138	8,156,599	7,683,019	7,832,147	7,071,800
1,602,776	1,695,379	1,766,719	1,832,743	1,821,016	1,977,904
1,013,459	986,839	938,748	883,458	873,450	830,536
473,221	393,825	485,420	463,892	390,322	334,899
1,524,598	1,620,125	1,575,808	1,324,421	1,260,982	1,193,543
18,211	18,335	25,865	23,537	33,322	36,896
<b>25,216,247</b>	<b>25,053,579</b>	<b>23,586,285</b>	<b>21,963,815</b>	<b>22,407,171</b>	<b>21,077,871</b>
149,581	182,537	199,409	208,710	226,470	342,741
12,085	285	600	27	7,461	2,547
64,908	60,142	52,900	45,855	55,325	35,194
<b>226,574</b>	<b>242,964</b>	<b>252,909</b>	<b>254,592</b>	<b>289,256</b>	<b>380,482</b>
<b>25,442,821</b>	<b>25,296,543</b>	<b>23,839,194</b>	<b>22,218,407</b>	<b>22,696,427</b>	<b>21,458,353</b>
3,227,055	3,055,388	2,797,733	2,732,909	2,592,512	2,426,885
628,071	672,590	608,357	543,485	657,266	790,717
8,711,747	9,253,825	9,127,975	8,823,007	8,388,996	7,661,223
673,255	977,834	813,622	582,940	680,842	806,657
<b>13,240,128</b>	<b>13,959,637</b>	<b>13,347,687</b>	<b>12,682,341</b>	<b>12,319,616</b>	<b>11,685,482</b>
342,263	344,552	385,759	422,479	442,545	507,907
16	60,291	59,848	59,874	60,000	60,043
51,908	53,758	51,405	46,759	44,208	45,815
5,497	5,660	22,708	11,909	14,335	90,107
—	—	18,998	39,480	12,567	210
<b>399,684</b>	<b>464,261</b>	<b>538,718</b>	<b>580,501</b>	<b>573,655</b>	<b>704,082</b>
<b>13,639,812</b>	<b>14,423,898</b>	<b>13,886,405</b>	<b>13,262,842</b>	<b>12,893,271</b>	<b>12,389,564</b>
(11,976,119)	(11,093,942)	(10,238,598)	(9,281,474)	(10,087,555)	(9,392,389)
173,110	221,297	285,809	325,909	284,399	323,600
<b>(11,803,009)</b>	<b>(10,872,645)</b>	<b>(9,952,789)</b>	<b>(8,955,565)</b>	<b>(9,803,156)</b>	<b>(9,068,789)</b>

Continued on Next Page

## Changes in Net Position (Continued)

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2023	2022	2021	2020
<b>General Revenues and Other Changes in Net Assets</b>				
<b>Governmental activities:</b>				
Taxes:				
Individual income.....	\$ 5,884,974	\$ 6,932,111	\$ 5,584,914	\$ 5,045,819
Retail sales and use.....	7,423,406	7,092,123	6,106,578	5,167,804
Corporate income.....	1,219,636	1,048,315	573,618	362,569
Gas and motor vehicle.....	1,540,962	1,427,195	1,406,817	1,263,560
Insurance.....	265,952	236,704	224,996	215,722
Hospital.....	266,298	266,581	258,970	268,702
Other.....	896,495	923,472	837,842	760,619
Unrestricted grants and contributions.....	5	—	—	40
Unrestricted investment income.....	422,478	(573,226)	71,582	470,543
Tobacco legal settlement.....	75,499	88,544	88,349	71,750
Opioid legal settlement.....	10,690	—	—	—
Other revenues.....	914,464	751,363	927,258	594,187
Transfers.....	39,638	32,272	(310,364)	(472,328)
<b>Total governmental activities.....</b>	<b>18,960,497</b>	<b>18,225,454</b>	<b>15,770,560</b>	<b>13,748,987</b>
<b>Business-type activities:</b>				
Unrestricted investment income.....	42,053	10,944	48,517	55,291
Other revenues.....	1,251	775	1,213	2,618
Transfers.....	(39,638)	(32,272)	310,364	472,328
<b>Total business-type activities.....</b>	<b>3,666</b>	<b>(20,553)</b>	<b>360,094</b>	<b>530,237</b>
<b>Total primary government.....</b>	<b>18,964,163</b>	<b>18,204,901</b>	<b>16,130,654</b>	<b>14,279,224</b>
<b>Change in Net Position</b>				
Governmental activities.....	2,192,770	4,861,806	3,592,462	1,711,826
Business-type activities.....	200,583	297,266	(26,679)	208,653
<b>Total primary government.....</b>	<b>\$ 2,393,353</b>	<b>\$ 5,159,072</b>	<b>\$ 3,565,783</b>	<b>\$ 1,920,479</b>

For fiscal year 2023, the State implemented GASB Statement No. 94 (GASB 94). 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 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.

Source: South Carolina Comptroller General's Office



Table 2

Ended June 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	4,835,821	\$ 4,408,772	\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532
	5,004,470	4,688,789	4,436,958	4,279,959	4,357,672	4,178,102
	396,207	404,164	340,327	408,297	377,329	327,809
	1,198,220	1,084,630	883,891	698,090	666,772	636,216
	204,755	191,016	168,974	156,766	152,314	138,037
	261,448	260,715	267,235	265,689	263,557	262,962
	731,276	711,502	661,573	666,017	645,783	601,692
	14	38	—	90	1	1
	365,453	160,636	191,486	109,748	67,343	120,171
	80,723	81,605	73,533	71,119	70,419	109,113
	—	—	—	—	—	—
	723,194	150,635	154,778	53,026	280,491	684,412
	21,016	9,201	2,559	918	3,972	(47,900)
	<u>13,822,597</u>	<u>12,151,703</u>	<u>11,324,531</u>	<u>10,594,574</u>	<u>10,627,453</u>	<u>10,433,147</u>
	48,530	34,132	22,777	28,952	16,306	26,107
	4,510	4,545	1,802	8,946	3,141	204
	(21,016)	(9,201)	(2,559)	(918)	(3,972)	47,900
	<u>32,024</u>	<u>29,476</u>	<u>22,020</u>	<u>36,980</u>	<u>15,475</u>	<u>74,211</u>
	<u>13,854,621</u>	<u>12,181,179</u>	<u>11,346,551</u>	<u>10,631,554</u>	<u>10,642,928</u>	<u>10,507,358</u>
	1,846,478	1,057,761	1,085,933	1,313,100	539,898	1,040,758
	205,134	250,773	307,829	362,889	299,874	397,811
\$	<u>2,051,612</u>	<u>1,308,534</u>	<u>1,393,762</u>	<u>1,675,989</u>	<u>839,772</u>	<u>1,438,569</u>

**Fund Balances**

GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2023	2022	2021	2020
<b>General Fund</b>				
Non-spendable.....	\$ 141,250	\$ 146,639	\$ 138,407	\$ 129,273
Restricted.....	1,580,428	1,619,684	1,343,636	923,224
Committed.....	—	826,611	627,935	507,269
Assigned.....	722,535	540,030	371,923	263,888
Unassigned, previously unreserved.....	8,602,152	7,501,115	4,618,659	2,313,771
<b>Total General Fund.....</b>	<b>11,046,365</b>	<b>10,634,079</b>	<b>7,100,560</b>	<b>4,137,425</b>
<b>All other governmental funds</b>				
Non-spendable.....	78,545	70,381	98,882	64,805
Restricted.....	7,204,233	6,995,798	5,914,801	6,230,230
Committed.....	97,819	90,058	486,210	598,891
Assigned.....	2,282	392,701	93,093	351,797
Unassigned, previously unreserved.....	(203,016)	(1,167,089)	(1,375,076)	(2,346,309)
<b>Total all other governmental funds.....</b>	<b>7,179,863</b>	<b>6,381,849</b>	<b>5,217,910</b>	<b>4,899,414</b>
<b>Total fund balances, governmental funds.....</b>	<b>\$ 18,226,228</b>	<b>\$ 17,015,928</b>	<b>\$ 12,318,470</b>	<b>\$ 9,036,839</b>

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

Source: South Carolina Comptroller General's Office

Table 3

Ended June 30

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
\$	125,746	\$ 128,937	\$ 120,194	\$ 94,624	\$ 74,743	68,128
	1,194,858	1,134,704	604,959	530,698	502,620	359,073
	520,128	505,425	2,137,028	1,142,072	976,846	967,245
	187,427	252,357	397,688	416,089	369,967	444,630
	<u>1,514,263</u>	<u>718,728</u>	<u>(366,853)</u>	<u>742,823</u>	<u>614,028</u>	<u>930,500</u>
	<b><u>3,542,422</u></b>	<b><u>2,740,151</u></b>	<b><u>2,893,016</u></b>	<b><u>2,926,306</u></b>	<b><u>2,538,204</u></b>	<b><u>2,769,576</u></b>
	739,642	33,767	35,322	24,897	800,713	775,675
	3,566,039	4,253,086	3,796,996	3,652,234	2,581,099	2,624,909
	559,507	496,120	588,668	465,712	475,586	346,688
	155,657	22,572	11,099	5,311	6,842	5,387
	<u>(560,631)</u>	<u>(678,731)</u>	<u>(672,008)</u>	<u>(608,503)</u>	<u>(656,236)</u>	<u>(748,859)</u>
	<b><u>4,460,214</u></b>	<b><u>4,126,814</u></b>	<b><u>3,760,077</u></b>	<b><u>3,539,651</u></b>	<b><u>3,208,004</u></b>	<b><u>3,003,800</u></b>
<b>\$</b>	<b><u>8,002,636</u></b>	<b><u>6,866,965</u></b>	<b><u>6,653,093</u></b>	<b><u>6,465,957</u></b>	<b><u>5,746,208</u></b>	<b><u>5,773,376</u></b>

## Changes in Fund Balances

### GOVERNMENTAL FUNDS

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2023	2022	2021	2020
<b>Revenues</b>				
Taxes:				
Individual income.....	\$ 5,884,974	\$ 6,932,111	\$ 5,584,914	\$ 5,045,819
Retail sales and use.....	7,423,406	7,092,123	6,106,578	5,167,804
Corporate Income.....	1,219,636	1,048,315	573,618	362,569
Gas and motor vehicle.....	1,540,962	1,427,195	1,406,817	1,263,560
Insurance.....	265,952	236,704	224,996	215,722
Hospital.....	266,298	266,581	258,970	268,702
Other.....	887,497	923,472	837,842	760,619
Licenses, fees, and permits.....	667,232	595,752	603,099	508,433
Interest and other investment income.....	402,107	(517,736)	54,138	403,451
Federal.....	16,459,340	14,406,853	12,867,888	9,958,601
Local and private grants.....	63,602	81,194	83,565	53,146
Departmental services.....	883,629	960,907	1,048,142	1,032,295
Contributions.....	712,855	654,027	645,413	577,733
Fines and penalties.....	92,863	83,201	122,392	71,298
Tobacco legal settlement.....	75,499	88,544	88,349	71,750
Opioid legal settlement.....	10,690	—	—	—
Other.....	834,672	668,582	1,327,382	521,833
<b>Total revenues.....</b>	<b>37,691,214</b>	<b>34,947,825</b>	<b>31,834,103</b>	<b>26,283,335</b>
<b>Expenditures</b>				
Current:				
General government.....	4,872,661	1,753,169	2,720,549	1,447,876
Education.....	1,778,888	2,483,057	2,141,270	1,911,522
Health and environment.....	10,840,478	10,577,094	9,933,636	9,466,722
Social services.....	3,420,082	3,254,723	2,302,577	1,698,573
Administration of justice.....	1,315,136	980,160	949,634	941,907
Resources and economic development.....	384,196	313,617	287,260	298,390
Transportation.....	1,434,152	1,232,267	1,278,257	1,230,733
Capital outlay.....	1,243,553	924,331	932,849	1,178,586
Debt service:				
Principal retirement.....	187,848	196,810	197,956	157,123
Interest and fiscal charges.....	68,218	85,576	81,966	109,800
Intergovernmental.....	11,048,407	8,613,205	7,369,274	6,551,933
<b>Total expenditures.....</b>	<b>36,593,619</b>	<b>30,414,009</b>	<b>28,195,228</b>	<b>24,993,165</b>
<b>Excess of revenues over (under) expenditures.....</b>	<b>1,097,595</b>	<b>4,533,816</b>	<b>3,638,875</b>	<b>1,290,170</b>
<b>Other financing sources (uses)</b>				
Bonds and notes issued.....	1,009	25,860	6,672	22,133
Refunding bonds issued.....	—	370,445	92,905	179,030
Premiums on bonds issued.....	—	103,641	11,813	43,973
Termination payment to SWAP counterparties.....	—	—	(73,199)	—
Leases issued.....	63,066	20,523	5,786	1,122
Payments to refunded bond escrow agent.....	—	(407,480)	(103,588)	(224,858)
Transfers in.....	1,311,194	827,208	240,692	548,590
Transfers out.....	(1,262,564)	(776,555)	(538,325)	(1,017,217)
<b>Total other financing sources (uses).....</b>	<b>112,705</b>	<b>163,642</b>	<b>(357,244)</b>	<b>(447,227)</b>
<b>Net change in fund balances.....</b>	<b>\$ 1,210,300</b>	<b>\$ 4,697,458</b>	<b>\$ 3,281,631</b>	<b>\$ 842,943</b>
<b>Debt service as a percentage of noncapital expenditures.....</b>	<b>0.7%</b>	<b>1.0%</b>	<b>1.0%</b>	<b>1.1%</b>

Source: South Carolina Comptroller General's Office

Table 4

Ended June 30

2019	2018	2017	2016	2015	2014
\$ 4,835,821	\$ 4,408,772	\$ 4,143,217	\$ 3,884,855	\$ 3,741,800	\$ 3,422,532
5,004,470	4,688,789	4,436,958	4,279,959	4,357,672	4,178,102
396,207	404,164	340,327	408,297	377,329	327,809
1,198,220	1,084,630	883,891	698,090	666,772	636,216
204,755	191,016	168,974	156,766	152,314	138,037
261,448	260,715	267,235	265,689	263,557	262,962
731,276	711,502	661,573	666,017	645,783	601,692
467,948	517,788	552,790	614,339	588,594	543,558
312,458	144,282	150,870	99,540	47,926	99,575
8,789,089	8,944,281	8,934,219	8,311,023	8,434,117	7,812,816
63,530	66,549	70,056	62,100	57,977	57,589
1,054,200	956,978	927,982	841,391	808,512	950,754
653,431	589,190	503,409	531,825	448,014	433,931
80,891	167,951	165,561	180,244	187,524	146,722
80,723	81,605	73,533	71,119	70,419	109,113
—	—	—	—	—	—
633,051	638,490	562,690	468,076	338,467	741,857
<b>24,767,518</b>	<b>23,856,702</b>	<b>22,843,285</b>	<b>21,539,330</b>	<b>21,186,777</b>	<b>20,463,265</b>
1,556,005	814,105	824,115	751,950	771,349	788,764
1,695,689	1,607,334	1,238,466	1,174,474	1,072,535	948,256
9,023,319	8,820,524	8,563,572	8,112,805	8,090,340	7,323,555
1,561,488	1,673,808	1,740,666	1,816,736	1,802,517	1,978,585
913,852	891,487	845,291	805,266	814,443	798,031
257,093	313,600	270,276	246,680	221,858	203,834
1,071,197	1,149,333	1,138,392	708,010	910,575	725,869
1,003,394	1,012,966	985,878	656,003	599,316	702,651
181,319	254,783	261,033	261,979	278,729	270,081
102,464	126,883	127,391	161,055	171,106	183,008
6,301,993	7,027,182	6,726,753	6,168,555	6,509,788	6,043,436
<b>23,667,813</b>	<b>23,692,005</b>	<b>22,721,833</b>	<b>20,863,513</b>	<b>21,242,556</b>	<b>19,966,070</b>
<b>1,099,705</b>	<b>164,697</b>	<b>121,452</b>	<b>675,817</b>	<b>(55,779)</b>	<b>497,195</b>
2,857	15,065	51,103	115,370	18,110	100,235
350,375	188,725	213,595	573,505	—	86,575
—	30,041	22,464	44,852	3,070	30,389
—	—	—	—	—	—
1,854	1,847	47	411	—	7,466
(350,375)	(203,580)	(229,205)	(692,095)	—	(101,062)
178,116	380,842	449,624	851,955	270,402	808,132
(146,861)	(363,765)	(441,944)	(850,066)	(262,971)	(849,982)
<b>35,966</b>	<b>49,175</b>	<b>65,684</b>	<b>43,932</b>	<b>28,611</b>	<b>81,753</b>
<b>\$ 1,135,671</b>	<b>\$ 213,872</b>	<b>\$ 187,136</b>	<b>\$ 719,749</b>	<b>\$ (27,168)</b>	<b>\$ 578,948</b>
1.3%	1.7%	1.8%	2.1%	2.2%	2.4%

## Personal Income by Industry

Last Ten Calendar Years  
(expressed in millions)

Sources	Calendar Year		
	2022	2021	2020
Farm earnings.....	\$ 997	\$ 425	\$ 103
Agricultural services, forestry, fishing, and other.....	470	454	493
Mining.....	207	186	174
Construction.....	12,288	11,058	10,416
Manufacturing.....	22,921	21,010	19,901
Transportation and public utilities.....	7,920	7,235	6,787
Wholesale trade.....	8,681	7,489	6,999
Retail trade.....	12,501	11,600	10,691
Finance, insurance, and real estate.....	14,317	13,079	12,140
Services.....	68,663	61,290	55,310
Federal government, civilian.....	4,052	4,016	3,872
Military.....	3,569	3,704	3,511
State and local government.....	24,215	23,446	22,668
Other <sup>a</sup> .....	100,867	107,348	98,881
<b>Total personal income.....</b>	<b><u>\$ 281,668</u></b>	<b><u>\$ 272,340</u></b>	<b><u>\$ 251,946</u></b>
<b>Average effective rate <sup>b</sup> .....</b>	<sup>c</sup>	2.2%	2.0%

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**

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
\$ 127	\$ 156	\$ 296	\$ 188	\$ 219	\$ 240	\$ 743
433	438	406	388	375	344	301
185	160	160	121	104	80	77
10,364	9,652	9,321	8,192	7,438	6,905	6,228
20,836	20,001	19,053	18,311	17,913	16,984	15,862
6,633	6,243	5,915	5,657	5,441	5,031	4,704
6,623	6,310	6,121	5,799	5,714	5,348	4,998
10,054	9,704	9,250	8,950	8,646	8,277	7,995
11,647	10,023	10,503	10,034	9,721	8,721	8,285
56,009	53,658	50,260	47,182	45,157	42,862	40,194
3,629	3,479	3,314	3,219	3,125	2,981	2,941
3,333	3,243	3,368	3,409	3,591	3,535	3,631
22,192	21,270	20,357	19,720	19,135	18,481	17,752
84,960	77,370	74,001	71,045	67,785	63,044	57,906
<b><u>\$ 237,025</u></b>	<b><u>\$ 221,707</u></b>	<b><u>\$ 212,325</u></b>	<b><u>\$ 202,215</u></b>	<b><u>\$ 194,364</u></b>	<b><u>\$ 182,833</u></b>	<b><u>\$ 171,617</u></b>
2.0%	1.9%	1.9%	1.9%	1.8%	1.8%	1.8%

## Taxable Sales by Industry

Last Ten Fiscal Years  
(expressed in millions)

Sources	For the Fiscal Year			
	2023	2022	2021	2020
Retail trade.....	\$ 58,654	\$ 55,772	\$ 50,075	\$ 44,445
Services.....	17,870	16,440	14,255	12,808
Transportation, communication, and utilities.....	18,731	10,371	10,359	10,089
Wholesale trade.....	5,541	4,924	4,034	3,655
Other.....	16,069	21,913	16,412	11,281
<b>Total taxable sales<sup>a</sup>.....</b>	<b>\$ 116,865</b>	<b>\$ 109,420</b>	<b>\$ 95,135</b>	<b>\$ 82,278</b>

## Percent Distribution of Taxable Sales by Industry

Last Ten Fiscal Years

Sources	For the Fiscal Year			
	2023	2022	2021	2020
Retail trade.....	50.2%	51.0%	52.6%	54.0%
Services.....	15.3%	15.0%	15.0%	15.6%
Transportation, communication, and utilities.....	16.0%	9.5%	10.9%	12.3%
Wholesale trade.....	4.7%	4.5%	4.2%	4.4%
Other.....	13.8%	20.0%	17.3%	13.7%
<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>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
\$ 44,641	\$ 43,852	\$ 42,980	\$ 48,777	\$ 45,579	\$ 42,828
13,045	12,534	11,773	12,479	11,661	10,957
9,951	10,093	10,206	5,379	5,027	4,724
3,448	3,234	3,033	3,132	2,927	2,751
8,590	5,955	7,344	1,711	1,599	1,502
<b>\$ 79,675</b>	<b>\$ 75,668</b>	<b>\$ 75,336</b>	<b>\$ 71,478</b>	<b>\$ 66,793</b>	<b>\$ 62,762</b>

**Table 7**

**Ended June 30**

<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
56.0%	58.0%	57.1%	68.2%	68.2%	68.2%
16.4%	16.6%	15.6%	17.5%	17.5%	17.5%
12.5%	13.3%	13.5%	7.5%	7.5%	7.5%
4.3%	4.3%	4.0%	4.4%	4.4%	4.4%
10.8%	7.8%	9.8%	2.4%	2.4%	2.4%
<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	
2022	0.0% - 6.5%	6	3,200	16,040	b
2021	0.0% - 7.0%	6	3,110	15,560	2.2%
2020	0.0% - 7.0%	6	3,070	15,400	1.8%
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%

<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 2021 and 2013

(dollars, except income level, expressed in thousands)

2021 <sup>a</sup>				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	224,983	8.7%	\$ 3,447,932	58.4%
\$75,001 - \$100,000	115,574	4.4%	592,182	10.0%
\$50,001 - \$75,000	202,563	7.8%	714,892	12.1%
\$25,001 - \$50,000	391,526	15.1%	747,234	12.7%
\$10,001 - \$25,000	402,190	15.5%	257,773	4.4%
\$10,000 and lower	1,263,208	48.5%	145,385	2.4%
<b>Total</b>	<b>2,600,044</b>	<b>100.0%</b>	<b>\$ 5,905,398</b>	<b>100.0%</b>

2012				
State Taxable Income Level	Number of Filers	Percentage of Total	Personal Income Tax Liability	Percentage of Total
\$100,001 and higher	96,587	4.6%	\$ 1,323,989	42.8%
\$75,001 - \$100,000	70,889	3.4%	367,851	11.9%
\$50,001 - \$75,000	143,506	6.8%	510,916	16.5%
\$25,001 - \$50,000	299,134	14.2%	577,362	18.7%
\$10,001 - \$25,000	349,115	16.6%	241,087	7.8%
\$10,000 and lower	1,141,360	54.4%	70,889	2.3%
<b>Total</b>	<b>2,100,591</b>	<b>100.0%</b>	<b>\$ 3,092,094</b>	<b>100.0%</b>

<sup>a</sup> Information for 2022 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			
	2023	2022	2021	2020
<b>Governmental Activities</b>				
General obligation bonds.....	\$ 141,344	\$ 193,969	\$ 265,229	\$ 368,747
Limited obligation bonds.....	—	—	—	—
Infrastructure Bank bonds.....	1,381,137	1,441,839	1,472,319	1,558,524
Revenue bonds.....	34,323	35,887	37,348	38,704
Notes payable.....	37,432	64,319	64,678	89,670
Leases.....	74,433	113,990	120,969	2,267
Total governmental activities.....	<u>1,668,669</u>	<u>1,850,004</u>	<u>1,960,543</u>	<u>2,057,912</u>
<b>Business-Type Activities</b>				
Revenue bonds.....	4,570	4,785	4,990	5,185
Notes payable.....	6,500	6,500	6,500	6,500
Total business-type activities.....	<u>11,070</u>	<u>11,285</u>	<u>11,490</u>	<u>11,685</u>
<b>Total primary government.....</b>	<b><u>\$ 1,679,739</u></b>	<b><u>\$ 1,861,289</u></b>	<b><u>\$ 1,972,033</u></b>	<b><u>\$ 2,069,597</u></b>
<b>Debt as a percentage of personal income.....</b>	0.6%	0.7%	0.8%	0.9%
<b>Debt per capita expressed in actual dollars.....</b>	a	\$ 352	\$ 380	\$ 403

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.

For fiscal year 2021-22, the State implemented GASB Statement No. 87 (GASB 87). The leases balances prior to fiscal year 2020-21 are not restated and were previously limited to capital leases only.

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

Source: South Carolina Comptroller General's Office

Table 10

Ended June 30					
2019	2018	2017	2016	2015	2014
\$ 457,555	\$ 564,811	\$ 756,172	\$ 962,196	\$ 1,126,138	\$ 1,320,532
—	—	—	—	185	919
1,645,007	1,729,005	1,788,232	1,854,451	1,942,456	2,016,518
39,964	41,109	44,270	14,144	17,680	21,072
94,384	105,045	86,971	66,875	61,185	68,265
2,488	1,745	1,871	3,395	4,493	6,004
<u>2,239,398</u>	<u>2,441,715</u>	<u>2,677,516</u>	<u>2,901,061</u>	<u>3,152,137</u>	<u>3,433,310</u>
5,375	5,555	5,730	5,895	6,055	6,210
6,500	6,500	—	—	—	—
<u>11,875</u>	<u>12,055</u>	<u>5,730</u>	<u>5,895</u>	<u>6,055</u>	<u>6,210</u>
<b><u>\$ 2,251,273</u></b>	<b><u>\$ 2,453,770</u></b>	<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>
1.0%	1.2%	1.3%	1.5%	1.7%	2.0%
\$ 443	\$ 489	\$ 540	\$ 592	\$ 651	\$ 718

## Ratios of General Bonded Debt Outstanding

Last Ten Fiscal Years

(expressed in thousands unless otherwise indicated)

	For the Fiscal Year			
	2023	2022	2021	2020
<b>Governmental Activities</b>				
Capital improvement bonds.....	\$ —	\$ —	\$ —	\$ —
State highway bonds.....	—	12,419	27,749	69,852
State school facilities bonds.....	—	—	—	—
Infrastructure Bank bonds.....	17,764	21,245	24,595	27,649
State economic development bonds.....	99,091	126,833	170,924	206,967
Research university infrastructure bonds.....	16,085	21,087	25,784	44,538
Air carrier hub terminal facilities bonds.....	8,404	12,385	16,177	19,741
Total governmental activities.....	<u>141,344</u>	<u>193,969</u>	<u>265,229</u>	<u>368,747</u>
<b>Total primary government.....</b>	<b><u>\$ 141,344</u></b>	<b><u>\$ 193,969</u></b>	<b><u>\$ 265,229</u></b>	<b><u>\$ 368,747</u></b>
Debt as a percentage of personal income.....	a	0.1%	0.1%	0.2%
Debt per capita expressed in actual dollars.....	a	\$ 37	\$ 51	\$ 72

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

Source: South Carolina Comptroller General's Office

Table 11

Ended June 30					
2019	2018	2017	2016	2015	2014
\$ —	\$ 8,698	\$ 26,564	\$ 55,629	\$ 99,296	\$ 148,642
109,839	162,628	213,686	263,083	311,034	358,484
—	—	9,021	31,500	76,909	143,868
30,746	33,725	36,630	39,326	42,061	44,533
230,095	251,837	342,669	426,280	427,646	436,379
63,654	81,348	97,783	113,410	133,165	149,609
23,221	26,575	29,819	32,968	36,027	39,017
457,555	564,811	756,172	962,196	1,126,138	1,320,532
<b>\$ 457,555</b>	<b>\$ 564,811</b>	<b>\$ 756,172</b>	<b>\$ 962,196</b>	<b>\$ 1,126,138</b>	<b>\$ 1,320,532</b>
0.2%	0.3%	0.4%	0.5%	0.6%	0.8%
\$ 90	\$ 112	\$ 152	\$ 196	\$ 232	\$ 276

## Computation of Legal Debt Margin

June 30, 2023

(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>	
2021-2022 Budgetary General Fund revenues pledged for highway bonds.....	\$ 11,179
2021-2022 other revenues pledged for highway bonds.....	861,622
	<hr/>
2021-2022 revenues pledged for highway bonds.....	872,801
	<hr/>
15% of 2021-2022 revenues pledged for highway bonds.....	130,920
Less: maximum annual debt service for highway bonds <sup>g</sup> .....	-
	<hr/>
<b>Legal debt service margin at June 30, 2023--highway bonds.....</b>	<b><u>\$ 130,920</u></b>

<b><u>GENERAL OBLIGATION BONDS (EXCLUDING INSTITUTION BONDS, HIGHWAY BONDS, AND ANTICIPATION NOTES)<sup>f</sup></u></b>	
2021-2022 Budgetary General Fund revenues .....	\$ 13,004,392
Less: 2021-2022 Budgetary General Fund revenues pledged for highway bonds <sup>g</sup> .....	11,179
	<hr/>
2021-2022 net Budgetary General Fund revenues.....	12,993,213
	<hr/>
6% of 2021-2022 net Budgetary General Fund revenues.....	779,593
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, 2023--general obligation bonds excluding institution and highway bonds and bond anticipation notes.....</b>	<b><u>\$ 749,795</u></b>



**Table 12**

<b><u>ECONOMIC DEVELOPMENT BONDS<sup>a</sup></u></b>	
2021-2022 Budgetary General Fund revenues .....	\$ 13,004,392
Less: 2021-2022 Budgetary General Fund revenues pledged for highway bonds <sup>e</sup> .....	<u>11,179</u>
2021-2022 net Budgetary General Fund revenues.....	<u>12,993,213</u>
0.5% of 2021-2022 net Budgetary General Fund revenues.....	64,966
Less: maximum annual debt service for economic development bonds <sup>d</sup> .....	<u>4,229</u>
<b>Legal debt service margin at June 30, 2022--economic development bonds.....</b>	<b><u>\$ 60,737</u></b>
<b><u>RESEARCH UNIVERSITY INFRASTRUCTURE BONDS</u></b>	
2021-2022 Budgetary General Fund revenues .....	\$ 13,004,392
Less: 2021-2022 Budgetary General Fund revenues pledged for highway bonds <sup>e</sup> .....	<u>11,179</u>
2021-2022 net Budgetary General Fund revenues.....	<u>12,993,213</u>
0.5% of 2021-2022 net Budgetary General Fund revenues.....	64,966
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, 2022--research university infrastructure bonds.....</b>	<b><u>\$ 60,165</u></b>

<sup>a</sup> Based on the provisions of Section 11-41-60 of the South Carolina Code of Laws, the following State Economic Development bond issuances are not subject to the limitation on maximum annual debt service: \$170 million issued during the fiscal year ended June 30, 2010, \$85 million issued during the fiscal year ended June 30, 2014, and \$18.11 million issued during the fiscal year ended June 30, 2015. None of the aforementioned Economic Development bond issuances were included in the debt service limit calculations.

<sup>b</sup> As of June 30, 2023, the maximum annual debt service will occur in the fiscal year ending June 30, 2024.

<sup>c</sup> As of June 30, 2023, the maximum annual debt service will occur in the fiscal year ending June 30, 2025.

<sup>d</sup> As of June 30, 2023, 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, 2023, 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> As of June 30, 2023, the State's Highway General Obligation Bonds were paid in full.

Source: South Carolina Comptroller General's Office

## Legal Debt Margin Information

Last Ten Fiscal Years  
(expressed in thousands)

	For the Fiscal Year			
	2023	2022	2021	2020
<b><u>State Highway Bonds</u></b>				
Debt service limitation.....	\$ 130,920	\$ 122,382	\$ 114,737	\$ 115,049
Debt service applicable to limit.....	—	10,732	13,900	39,452
<b>Legal debt margin at June 30.....</b>	<b>\$ 130,920</b>	<b>\$ 111,650</b>	<b>\$ 100,837</b>	<b>\$ 75,597</b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>100.0%</b>	<b>91.2%</b>	<b>87.9%</b>	<b>65.7%</b>
<b><u>General Obligation Bonds excluding Institution and Highway Bonds and Bond Anticipation Notes</u></b>				
Debt service limitation.....	\$ 779,593	\$ 626,856	\$ 550,095	\$ 527,560
Debt service applicable to limit.....	29,798	29,798	29,798	42,392
<b>Legal debt margin at June 30.....</b>	<b>\$ 749,795</b>	<b>\$ 597,058</b>	<b>\$ 520,297</b>	<b>\$ 485,168</b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>96.2%</b>	<b>95.2%</b>	<b>94.6%</b>	<b>92.0%</b>
<b><u>Economic Development Bonds</u></b>				
Debt service limitation.....	\$ 64,966	\$ 52,238	\$ 45,841	\$ 43,963
Debt service applicable to limit.....	4,229	4,229	4,229	4,229
<b>Legal debt margin at June 30.....</b>	<b>\$ 60,737</b>	<b>\$ 48,009</b>	<b>\$ 41,612</b>	<b>\$ 39,734</b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>93.5%</b>	<b>91.9%</b>	<b>90.8%</b>	<b>90.4%</b>
<b><u>Research University Infrastructure Bonds</u></b>				
Debt service limitation.....	\$ 64,966	\$ 52,238	\$ 45,841	\$ 43,963
Debt service applicable to limit.....	4,801	4,801	4,801	17,274
<b>Legal debt margin at June 30.....</b>	<b>\$ 60,165</b>	<b>\$ 47,437</b>	<b>\$ 41,040</b>	<b>\$ 26,689</b>
<b>Legal debt margin as a percentage of debt service limitation.....</b>	<b>92.6%</b>	<b>90.8%</b>	<b>89.5%</b>	<b>60.7%</b>

Source: South Carolina Comptroller General's Office

Table 13

Ended June 30					
2019	2018	2017	2016	2015	2014
\$ 108,261	\$ 105,579	\$ 104,142	\$ 99,210	\$ 96,244	\$ 93,314
39,452	53,171	53,915	54,646	56,534	57,365
<b>\$ 68,809</b>	<b>\$ 52,408</b>	<b>\$ 50,227</b>	<b>\$ 44,564</b>	<b>\$ 39,710</b>	<b>\$ 35,949</b>
<b>63.6%</b>	<b>49.6%</b>	<b>48.2%</b>	<b>44.9%</b>	<b>41.3%</b>	<b>38.5%</b>
\$ 486,794	\$ 454,285	\$ 440,260	\$ 416,987	\$ 392,469	\$ 382,796
44,785	52,936	83,191	111,150	141,006	175,354
<b>\$ 442,009</b>	<b>\$ 401,349</b>	<b>\$ 357,069</b>	<b>\$ 305,837</b>	<b>\$ 251,463</b>	<b>\$ 207,442</b>
<b>90.8%</b>	<b>88.3%</b>	<b>81.1%</b>	<b>73.3%</b>	<b>64.1%</b>	<b>54.2%</b>
\$ 40,566	\$ 37,857	\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900
4,489	4,489	17,678	22,771	24,473	24,493
<b>\$ 36,077</b>	<b>\$ 33,368</b>	<b>\$ 19,010</b>	<b>\$ 11,978</b>	<b>\$ 8,233</b>	<b>\$ 7,407</b>
<b>88.9%</b>	<b>88.1%</b>	<b>51.8%</b>	<b>34.5%</b>	<b>25.2%</b>	<b>23.2%</b>
\$ 40,566	\$ 37,857	\$ 36,688	\$ 34,749	\$ 32,706	\$ 31,900
19,375	19,375	19,375	19,375	21,521	21,663
<b>\$ 21,191</b>	<b>\$ 18,482</b>	<b>\$ 17,313</b>	<b>\$ 15,374</b>	<b>\$ 11,185</b>	<b>\$ 10,237</b>
<b>52.2%</b>	<b>48.8%</b>	<b>47.2%</b>	<b>44.2%</b>	<b>34.2%</b>	<b>32.1%</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>					
2023	\$ —	\$ —	\$ —	\$ —	N/A
2022	—	—	—	—	N/A
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
<b>Infrastructure Bank Bonds</b>					
2023	\$ 212,002	\$ 54,955	\$ 53,236	\$ 108,191	1.96
2022	131,723	84,585	51,770	136,355	0.97
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

**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>
2022	5,282,634	\$ 53,320	3.3%
2021	5,193,266	52,441	4.0%
2020	5,131,848	49,095	6.0%
2019	5,077,543	46,681	2.8%
2018	5,021,059	44,155	3.4%
2017	4,965,753	42,758	4.2%
2016	4,910,768	41,178	4.9%
2015	4,852,678	40,053	5.9%
2014	4,792,246	38,152	6.3%
2013	4,740,306	36,204	7.4%

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>2022</b>		<b>2013</b>	
	<b>Number of Employees</b>	<b>Percent of Total</b>	<b>Number of Employees</b>	<b>Percent of Total</b>
Services.....	965,424	41.8%	801,115	40.4%
State and local.....	321,538	13.9%	311,754	15.7%
Retail trade.....	257,103	11.1%	232,665	11.7%
Manufacturing.....	261,614	11.3%	225,165	11.3%
Finance, insurance, and real estate.....	118,981	5.2%	97,358	4.9%
Construction.....	111,226	4.8%	82,074	4.1%
Transportation and public utilities.....	94,576	4.1%	64,801	3.3%
Wholesale trade.....	79,745	3.5%	66,719	3.4%
Military.....	45,934	2.0%	54,937	2.8%
Federal government, civilian.....	35,378	1.5%	32,659	1.6%
Farming.....	6,545	0.3%	7,775	0.4%
Agricultural services, forestry, fishing, and other.....	7,402	0.3%	6,963	0.4%
Mining.....	2,062	0.1%	1,140	0.1%
<b>Total wage and salary employment.....</b>	<b>2,307,528</b>	<b>100.0%</b>	<b>1,985,125</b>	<b>100.0%</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)**

2022	2013
BMW Manufacturing Corporation	Bi-Lo, Inc.
Food Lion LLC	Blue Cross/Blue Shield of South Carolina
Greenville County School District	Greenville County School District
Hospital Authority of MUSC	Greenville Hospital System
Michelin North America, Inc.	Michelin North America, Inc.
Prisma Health Upstate	Palmetto Health Alliance, Inc.
Publix Super Markets, Inc.	U.S. Department of Defense
Spartanburg Regional Medical Center	U.S. Postal Service
U.S. Department of Defense	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			
	2023	2022	2021	2020
General government.....	6,146	5,876	5,954	6,011
Education.....	2,731	2,664	2,720	2,787
Health and environment.....	9,131	8,709	9,203	10,112
Social services.....	4,771	4,564	4,510	4,673
Administration of justice.....	7,882	7,277	7,786	8,424
Resources and economic development.....	1,890	1,801	1,752	1,782
Transportation.....	3,615	3,534	3,793	4,135
Other.....	67	72	74	78
<b>Totals.....</b>	<b>36,233</b>	<b>34,497</b>	<b>35,792</b>	<b>38,002</b>

Source: South Carolina Comptroller General's Office



Table 18

as of June 30					
<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
5,977	6,265	6,243	6,102	6,068	6,023
2,800	2,898	2,974	2,898	2,857	2,773
9,982	9,818	9,493	9,489	9,741	9,683
4,416	4,062	3,730	3,675	3,438	3,294
8,425	8,755	8,659	8,578	8,886	9,205
1,744	1,742	1,630	1,607	1,612	1,525
4,236	4,342	4,530	4,602	4,361	4,291
<u>86</u>	<u>81</u>	<u>82</u>	<u>76</u>	<u>66</u>	<u>56</u>
<u><b>37,666</b></u>	<u><b>37,963</b></u>	<u><b>37,341</b></u>	<u><b>37,027</b></u>	<u><b>37,029</b></u>	<u><b>36,850</b></u>

# Operating Indicators by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2023	2022	2021	2020
<b>General government</b>				
Individual income tax returns processed.....	2,683,519	2,517,836	2,812,397	2,284,026
Corporate income tax returns processed .....	156,989	135,746	147,433	136,102
Department of Motor Vehicles transactions.....	49,005,641	45,855,228	18,970,964	15,599,029
Workers' compensation cases reviewed.....	55,285	57,986	58,327	66,825
<b>Education</b>				
Per pupil spending.....	16,702*	15,562*	15,671	14,487
Public school enrollment.....	789,231	781,231	766,819	787,069
Average operating miles per school bus.....	14,291	14,291	15,142	11,845
State Museum visitors.....	111,958	79,604	58,168	141,718
<b>Health and environment</b>				
Medicaid eligible participants.....	1,656,339	1,568,318	1,456,437	1,449,935
Women, Infant and Children (WIC) participants.....	97,370	87,508	86,521	85,242
Community mental health center clients.....	55,257	59,687	50,000	50,000
<b>Social services</b>				
Average food stamp households per month.....	304,517	302,461	292,308	275,382
Child Protective Services investigations.....	37,131	36,749	34,756	33,188
<b>Administration of justice</b>				
Adult prison average daily population.....	15,976	15,437	15,807	18,171
Juvenile facility average daily population.....	311	287	394	396
<b>Resources and economic development</b>				
Dept of Commerce capital investment projects.....	120	153	126	129
Welcome Center visitors.....	7,080,501	5,450,885	1,995,469	2,540,977
Hunting and fishing licenses processed.....	967,299	974,369	1,043,309	1,024,817
<b>Transportation</b>				
Miles of surface repairs.....	123,576	117,762	137,489	140,566
Miles of roadway inspections.....	445,448	434,889	437,389	400,097
<b>Unemployment compensation benefits</b>				
Initial claims.....	120,924	87,592	265,652	739,569
Total benefit weeks claimed.....	662,106	869,077	3,575,435	3,284,932
<b>Tuition prepayment program</b>				
Individual accounts.....	1,602	1,806	2,046	2,374
<b>Insurance claims processing</b>				
Second Injury Fund claims paid.....	846	894	959	1,147
<b>Other</b>				
Public railway carloads (calendar year).....	97,967	115,093	98,919	101,282

\* Estimated spending

Source: South Carolina Comptroller General's Office

**Table 19**

<b>Ended June 30</b>					
<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
2,424,308	2,433,317	3,058,609	2,995,483	2,582,598	2,514,090
136,143	133,959	126,000	129,511	212,072	209,677
15,744,086	15,447,021	14,681,110	14,113,064	13,401,505	12,767,033
65,827	67,255	64,802	63,480	63,164	63,541
14,060	13,601	13,043	12,368	12,007	11,634
781,493	774,004	769,130	760,500	753,485	742,325
14,800	14,400	14,600	14,798	14,715	14,862
170,907	208,300	161,335	161,372	181,284	127,943
1,436,247	1,424,134	1,413,345	1,424,039	1,336,550	1,246,546
86,354	109,864	101,563	107,257	114,562	112,131
57,559	84,528	82,560	82,241	80,792	78,825
264,179	345,511	342,551	371,331	382,054	403,281
37,951	38,099	26,347	24,980	19,784	14,606
18,743	19,559	20,483	20,671	21,183	21,712
413	435	514	534	560	523
162	157	132	150	146	127
4,692,510	3,232,816	2,954,241	3,018,376	2,054,310	2,001,594
904,258	845,333	875,912	918,677	995,773	962,561
173,578	143,334	139,399	171,818	160,674	166,174
360,112	349,335	364,882	198,161	178,761	354,953
128,980	139,336	114,951	159,186	179,984	225,420
802,474	863,828	964,485	1,197,550	956,586	1,365,992
2,707	5,317	5,486	5,575	5,662	5,758
1,256	1,380	1,336	1,567	1,759	1,964
104,010	106,490	135,267	133,147	117,550	122,475

# Capital Assets by Function

## Last Ten Fiscal Years

	For the Fiscal Year			
	2023	2022	2021	2020
<b>General government</b>				
Buildings and facilities.....	42	42	42	41
State armories.....	56	56	56	56
Fleet vehicles.....	3,748	3,543	3,350	3,769
Motor vehicle district offices.....	66	66	66	66
<b>Education</b>				
School buses.....	5,629	5,653	5,689	5,643
Television transmitters.....	10	10	10	10
Vocational training/client centers.....	34	34	34	34
<b>Health and environment</b>				
Mental health buildings.....	123	113	117	113
Community mental health centers.....	76	70	71	70
Special needs centers and homes.....	10	10	10	10
<b>Social services</b>				
Buildings and facilities.....	63	63	63	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	7	7	6
Highway patrol vehicles.....	1,299	1,414	1,459	1,586
<b>Resources and economic development</b>				
Acres of State parks.....	96,707	92,995	92,816	92,495
Acres of State forests.....	97,392	94,462	94,462	94,462
State parks and historical sites.....	58	54	54	53
State farmers' markets.....	3	3	3	3
DNR vehicles and boats.....	1,483	1,801	1,777	1,669
<b>Transportation</b>				
Miles of State highways (calendar year).....	41,282	41,295	41,297	41,299
Weigh stations.....	9	9	9	8
Traffic cameras.....	547	547	537	517
Miles of cable median barriers.....	486	502	502	476
<b>Other</b>				
Rail yards .....	4	4	4	4
State-owned locomotives .....	13	12	12	12

Source: South Carolina Comptroller General's Office

**Table 20**

<b>Ended June 30</b>						
<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	
41	44	45	49	49	49	
56	59	57	57	58	59	
3,617	3,607	3,325	3,000	3,029	3,093	
66	66	67	67	66	66	
5,684	5,681	5,671	5,617	5,776	5,640	
10	11	11	11	11	11	
34	34	34	35	35	35	
115	127	139	141	144	149	
70	71	68	64	64	64	
10	10	10	10	10	10	
65	65	67	69	69	69	
21	21	23	23	24	25	
5	5	5	5	5	5	
6	6	6	6	6	6	
1,703	1,628	1,551	1,442	1,442	1,351	
92,259	91,144	86,445	86,445	86,445	86,445	
94,462	94,462	94,462	94,462	94,462	94,245	
53	53	53	53	53	53	
3	3	3	3	3	3	
1,863	1,732	1,753	1,645	1,169	1,292	
41,315	41,330	41,358	41,377	41,391	41,414	
8	8	8	8	8	8	
485	447	379	359	360	360	
476	490	490	490	480	480	
4	4	3	3	3	3	
12	12	12	12	10	10	