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Commitment Items

Agency Code	Agency Name	Fund Number	Fund Title	Commitment Item	Commitment Item Title	Enabling Statute or Proviso	Purpose of Fund/Commitment Item	Program or Activity Supported by Revenue	Carry Forward Authority (Statute or Proviso)	Detail of How Revenue is Generated. Fees, Fines, Assessments, Charges, etc. amount(s). Identify who pays the fee, fine charge, etc.	Actual Revenue	Estimated Revenue	Projected Revenue
U150	Infrastructure Bank Board	40419000	AFS-ACT 98 HIWAY FD	4660010000	INVEST ERN	Section 11-43-150, 160 & 165	Record interest on money in State Highway Account	SECTION 11-43-165. South Carolina Transportation Infrastructure Bank. [SC ST SEC 11-43-165] Act 40 of 2017 repealed Act 98. Each fiscal year, the South Carolina Department of Transportation shall transfer fifty million dollars from nontax sources to the South Carolina Transportation Infrastructure Bank. The department may transfer the total amount in one lump sum or it may transfer the amount quarterly in four equal installments. The general fund revenue appropriated to the department for "Highway Engineering Permanent Improvements" in the annual general appropriations act is exempt from any across-the-board reductions. The transferred funds must be used solely by the bank to finance bridge replacement, rehabilitation projects, and expansion and improvements to existing mainline interstates. The department shall submit a list of bridge and road projects to the bank for its consideration. Transferred funds may not be used for projects approved by the bank before July 1, 2013. The bank shall submit all projects proposed to be financed by this section to the Joint Bond Review Committee as provided in Section 11-43-180, prior to approving a project for financing. Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Interest earned on accounts on deposit through the State Treasurer's Office.	$173,748	$0	$0

								qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.					
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4050040000	ELECTRIC POWER TAX	Section 12-28 2915	Beginning in fiscal year 2007-2008, all taxes collected pursuant to Article 1, Chapter 23, Title 12 in excess of twenty million dollars must be credited to the Department of Transportation which shall: (1) annually distribute fifty percent of the excess to the State Non-Federal Aid Highway Fund; and (2) make an annual contribution from nonstate tax sources in an amount equivalent to fifty percent of the excess to the State Highway Account of the South Carolina State Transportation Infrastructure Bank.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Section 12-23-10:(1) every person, except the State, a county, a municipality, or an agency or political subdivision of it, engaged in the business of selling electric power for resale within the State is subject to the payment of an excise, license, or privilege tax of five-tenths of one mill upon each kilowatt hour of electric power sold for resale within the State, except upon such electric power purchased from a vendor, however remote, previously taxed under this subsection. Sales for resale of an electric cooperative to a customer whose sales are taxed under subsection (2) must not be taxed under this subsection; and (2) except a municipality, every public utility and electric cooperative engaged in the business of selling electric power within the State to the ultimate user of the power is subject to the payment of an excise, license, or privilege tax of five-tenths of one mill upon each kilowatt hour sold within the State to the ultimate user, except such electric power purchased from vendors, however remote, taxed under subsection (1)	$4,129,235	$4,821,250	$4,821,250
								Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to		All Truck and Vehicle registration fees charged by DMV must be deposited with the SC			

U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4150100000	MOTOR VEHICLE LIC	Section 11-43-160 and 56-3-910(B)	To provide capital for the Bank.	government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Infrastructure bank either directly according to the provisions of Section 56-3-910(A) or indirectly through the SC Dept of Transportation according to the provisions of Section 56-3-910(B).	$137,778,859	$141,332,190	$141,332,190
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4460020000	FEES AND RECEIPTS-CO	Section 11-43-150 and 160	Revenues collected from the counties for reimbursement of loans and payments on projects.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Payments from counties per loan agreements with the SCTIB.	$26,871,134	$3,000,000	$3,000,000
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4470040000	RENT-ST OWN PROP	Section 11-43-150 and 160	Revenues from rent collected for use, occupancy and right to possession of lands and buildings owned by state. Rent on land & building on Right of Way of SCTIB project.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Rent from company occupying land & building on right if way from project in Horry County.	$4,141	$0	$0
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4520010000	REFUND PYR EXP	Section 11-43-150 and 160	Accounting entries.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Reimbursement for expenditures of the Bank from prior year.	$325,321	$0	$0

								by the bank of a power conferred in this chapter is an essential public function.					
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4650050000	MISC INT EARNED	Section 11-43-150 and 160	Record interest on money in State Highway Account	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Interest earned on accounts on deposit through the State Treasurer's Office that cannot be properly classified under any other classification.	$3,738	$0	$0
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4650090000	LOAN INT RECEIVED	Section 11-43-150 and 160	Record interest on loan to the Dept of Transportation	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Payment from SCDOT on Loan for US 17 project.	$2,587,185	$2,365,434	$2,365,434
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4660010000	INVEST ERN	Section 11-43-150 and 160	Record interest on money in State Highway Account	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Interest earned on accounts on deposit through the State Treasurer's Office.	$1,102,186	$1,000,000	$1,000,000
								Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by					

U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4890040000	MISC TRNSF-OTHR FD	Section 11-43-150 and 160	Transfer to and from funds not otherwise specified.	providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Revenues collected from other entities for the repayment of loans.	$8,226	$155,310,000	$155,310,000
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4890240000	TRN MTR/VHCL L&R FEE	Section 11-43-150 and 160	Transfer Vehicle License fees to Pledged revenue.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Vehicle License fees transferred.	($124,933,453)	($141,332,190)	$141,332,190
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4890250000	TRNSF FEES/REC--CNTY	Section 11-43-150 and 160	Transfer revenues from counties to Pledged revenue.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Revenues collected from counties transferred to pledged revenue.	($28,972,073)	($25,746,979)	($25,746,979)
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4890420000	TRN FM DEPT OF TRANS	Section 11-43-150 and 160	Payment from SCDOT loans transferred to Pledged Revenue Account	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Payments from SCDOT on various projects transferred to Pledged revenue account.	($56,847,752)	($54,179,810)	($54,179,810)

								including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.					
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4890440000	FEES & RCPT-ST AGNCY	Section 11-43-150 and 160	Revenues collected from state agencies for reimbursement of loans and payments on projects.	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Payment from state agencies either by statute or agreement with SCTIB.	$37,302,357	$38,200,000	$38,200,000
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	4990020000	LOAN PRINPL REPYMNT	Section 11-43-150 and 160	Record principal payments on loan from the Dept of Transportation	Section 11-43-120: The corporate purpose of the bank is to select and assist in financing major qualified projects by providing loans and other financial assistance to government units and private entities for constructing and improving highway and transportation facilities necessary for public purposes including economic development. The exercise by the bank of a power conferred in this chapter is an essential public function.	Section 11-43 South Carolina Transportation Infrastructure Bank Act	Payment from SCDOT on Loan for US 17 project.	$2,392,566	$2,392,655	$2,392,655

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Agency Funds

Cash Balances and Expenditures

Agency Code	Agency Name	Fund Number	Fund Title	Year End Cash Balance	Total Expenditures From Fund	Cash Balance as a % of Expenditures	Describe in detail why the agency needs to carry forward a balance greater than one-sixth (16.5% = 60 days) of the funds identified as total expenditures for the prior fiscal year
U150	Infrastructure Bank Board	40419000	AFS-ACT 98 HIWAY FD	$220,279	$7,709,657	2.86%	In addition to payments needed to be made to contractors for large construction projects, revenues to the SC Infrastructure Bank are pledged against Revenue bonds issued by the Bank. ...
U150	Infrastructure Bank Board	46339000	AFS-STATE HIWAY ACCT	$64,054,007	$4,815,520	1330.16%	In addition to payments needed to be made to contractors for large construction projects, revenues to the SC Infrastructure Bank are pledged against Revenue bonds issued by the Bank. ...