

Special Revenue Funds

Special Revenue Funds account for specific revenue sources (other than for Capital Projects, Trust, and Higher Education Funds) that are legally restricted for specified purposes. The State uses the following Special Revenue Funds:

Departmental General Operating Fund. This fund accounts for resources that are part of a particular State agency's General Fund but are not part of the State's General Fund. These resources include significant amounts of Federal grant receipts.

Education Improvement Act Fund. This fund accounts for the special additional 1% sales tax levied to be used exclusively for improvements in elementary and secondary education, including academic loans for future teachers.

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.

Repair, Maintenance, and Renovation Fund. This fund accounts for State bond proceeds and other permanent improvement project resources to be expended for approved repair, maintenance, renovation, and alteration projects.

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.

Department of Transportation Special Revenue Fund. This fund accounts for the various gasoline taxes, fees, fines, and Federal grant resources used by the Department of Transportation for its general operations. These operations include highway maintenance and repair as well as most of the administrative activities of the Department.

Local Government Infrastructure Fund. This fund accounts for grants, loans, and other financial assistance to local governments for infrastructure

purposes. It is funded by certain motor fuel taxes, Federal funds, and transfers from other funds. The South Carolina Transportation Infrastructure Bank is accounted for within this fund.

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.

Medicaid Expansion Fund. Resources of this fund include county assessments for indigent medical care and a tax on licensed hospitals. The fund was established to provide Medicaid coverage to persons formerly ineligible for such coverage and to provide additional State matching funds for Medicaid.

Tobacco Settlement Revenue Management Authority. 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. In return, the Authority transferred part of the bond proceeds to the State Tobacco Settlement Fund.

State Tobacco Settlement Fund. This fund accounts for revenues received from the General Fund and the Tobacco Settlement Revenue Management Authority relating to the tobacco settlement. These funds and the interest earned are used for various healthcare and local government programs.

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

Combining Balance Sheet

SPECIAL REVENUE FUNDS

June 30, 2001

(Expressed in Thousands)

	Departmental General Operating	Education Improve- ment Act	Children's Education Endowment	Repair, Main- tenance, and Renovation	Waste Manage- ment	Department of Transportation Special Revenue
ASSETS						
Cash and cash equivalents.....	\$ 176,718	\$ 37,193	\$ 43,402	\$ 22,594	\$ 73,450	\$ 468,526
Investments.....	338	—	—	—	—	—
Invested securities lending collateral.....	1,301	911	3,291	279	5,224	36,439
Receivables, net:						
Accounts.....	90,708	1,997	825	45	862	16,224
Taxes.....	7,239	51,725	42,617	—	—	31,888
Student loans.....	—	12,498	—	—	—	—
Loans and notes.....	524	—	—	—	—	—
Due from Federal government and other grantors.....	382,450	—	—	109	—	99,511
Due from other funds.....	20,117	21,121	8	3,805	1,265	38,123
Due from component units.....	49	—	—	—	—	—
Interfund receivables.....	150	—	—	—	—	—
Advances to other funds.....	400	—	—	—	—	2,050
Inventories.....	7,416	—	—	—	19	6,729
Other assets.....	34	—	—	—	—	792
Total assets.....	\$ 687,444	\$ 125,445	\$ 90,143	\$ 26,832	\$ 80,820	\$ 700,282
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable and accrued liabilities.....	\$ 275,729	\$ 2,488	\$ —	\$ 1,900	\$ 4,051	\$ 93,210
Retainages payable.....	—	—	—	499	—	4,845
Tax refunds payable.....	—	131	—	—	—	242
Intergovernmental payables.....	98,277	6,731	—	—	624	—
Policy claims.....	1	—	—	—	—	—
Due to other funds.....	55,552	1,664	—	10	183	199,494
Due to component units.....	—	19	—	—	—	—
Interfund payables.....	10,615	350	—	—	—	—
Advances from other funds.....	—	—	—	—	—	—
Deferred revenues.....	48,824	6,182	—	52	—	4,220
Securities lending collateral.....	1,301	911	3,291	279	5,224	36,439
Other liabilities.....	5	16	—	—	—	—
Total liabilities.....	490,304	18,492	3,291	2,740	10,082	338,450
Fund balances:						
Reserved for:						
Inventories.....	7,416	—	—	—	19	6,729
Advances to other funds.....	400	—	—	—	—	2,050
Long-term loans and notes receivable.....	331	3,618	—	—	—	—
Debt requirements.....	—	—	—	—	—	—
School building aid.....	—	14,080	—	—	—	—
Unreserved:						
Designated for capital expenditures.....	—	—	—	—	—	321,609
Designated for scholarships.....	—	22,898	—	—	2	—
Undesignated.....	188,993	66,357	86,852	24,092	70,717	31,444
Total fund balances.....	197,140	106,953	86,852	24,092	70,738	361,832
Total liabilities and fund balances.....	\$ 687,444	\$ 125,445	\$ 90,143	\$ 26,832	\$ 80,820	\$ 700,282

<u>Local Government Infrastructure</u>	<u>Accommodations and Local Option Sales Tax</u>	<u>Medicaid Expansion</u>	<u>Tobacco Settlement Revenue Management Authority</u>	<u>State Tobacco Settlement</u>	<u>Other Special Revenue</u>	<u>Eliminations</u>	<u>Totals</u>
\$ 665,150	\$ 41,055	\$ 5,188	\$ 155	\$ 773,385	\$ 91,757	\$ —	\$ 2,398,573
—	—	—	124,540	—	—	—	124,878
50,457	—	186	—	11,304	3,179	—	112,571
12,107	11	235	1,877	15,560	2,356	—	142,807
—	24,860	645	—	—	2,228	—	161,202
—	—	—	—	—	—	—	12,498
526,583	—	—	—	—	7,624	—	534,731
—	—	—	—	—	—	—	482,070
212,972	217	—	—	—	8,246	(268,470)	37,404
—	—	—	—	—	—	—	49
—	—	—	—	—	69	(219)	—
—	—	—	—	—	—	—	2,450
—	—	—	—	—	—	—	14,164
—	—	—	—	—	—	—	826
\$ 1,467,269	\$ 66,143	\$ 6,254	\$ 126,572	\$ 800,249	\$ 115,459	\$ (268,689)	\$ 4,024,223
\$ 5,007	\$ 1	\$ —	\$ —	\$ 45,000	\$ 4,875	\$ —	\$ 432,261
—	—	—	—	—	—	—	5,344
—	69	—	—	—	6	—	448
603	62,421	—	—	—	6,622	—	175,278
—	—	—	—	—	—	—	1
6,699	168	201	—	12,195	3,863	(268,470)	11,559
—	—	—	—	—	—	—	19
—	—	—	—	—	618	(219)	11,364
—	—	—	—	—	2,912	—	2,912
25,583	3,484	—	—	—	10	—	88,355
50,457	—	186	—	11,304	3,179	—	112,571
—	—	—	—	—	7	—	28
88,349	66,143	387	—	68,499	22,092	(268,689)	840,140
—	—	—	—	—	—	—	14,164
—	—	—	—	—	—	—	2,450
519,981	—	—	—	—	7,478	—	531,408
188,803	—	—	124,540	—	—	—	313,343
—	—	—	—	—	—	—	14,080
—	—	—	—	—	—	—	321,609
—	—	—	—	—	—	—	22,900
670,136	—	5,867	2,032	731,750	85,889	—	1,964,129
1,378,920	—	5,867	126,572	731,750	93,367	—	3,184,083
\$ 1,467,269	\$ 66,143	\$ 6,254	\$ 126,572	\$ 800,249	\$ 115,459	\$ (268,689)	\$ 4,024,223

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

SPECIAL REVENUE FUNDS

For the Fiscal Year Ended June 30, 2001
(Expressed in Thousands)

	Depart- mental General Operating	Education Improve- ment Act	Children's Education Endowment	Repair, Mainte- nance, and Renovation	Waste Manage- ment
Revenues:					
Taxes:					
Individual income.....	\$ —	\$ —	\$ —	\$ —	\$ —
Retail sales and use.....	611	501,480	—	—	1,706
Other.....	16,246	—	42,025	753	—
Licenses, fees, and permits.....	69,177	11	—	—	23,992
Interest and other investment income.....	1,757	7,747	5,045	301	4,314
Federal.....	3,608,038	28	—	364	—
Departmental services.....	156,530	—	—	1,105	7
Contributions.....	108,729	86	—	75	—
Fines and penalties.....	28,515	—	—	1,371	305
Other.....	72,389	10,666	1	321	284
Total revenues.....	4,061,992	520,018	47,071	4,290	30,608
Expenditures:					
Current:					
General government.....	84,358	4,327	—	3,934	—
Education.....	140,893	34,029	2,552	3,191	—
Health and environment.....	2,711,167	756	—	9,845	24,251
Social services.....	591,712	4,290	—	147	—
Administration of justice.....	78,221	1,958	—	4,989	—
Resources and economic development.....	64,663	—	—	12,785	—
Transportation.....	—	—	—	—	—
Capital outlay.....	—	—	—	—	—
Debt service:					
Principal retirement.....	505	—	—	—	—
Interest and fiscal charges.....	73	—	—	—	—
Intergovernmental.....	481,566	503,295	19,882	—	4,665
Total expenditures.....	4,153,158	548,655	22,434	34,891	28,916
Revenues over (under) expenditures.....	(91,166)	(28,637)	24,637	(30,601)	1,692
Other financing sources (uses):					
Proceeds from bonds and notes.....	111	—	—	—	—
Lease and installment debt proceeds.....	27	—	—	—	—
Operating transfers in.....	102,040	6,158	33	31,656	6
Operating transfers out.....	(11,682)	(17,247)	(20,958)	(1,098)	(670)
Total other financing sources (uses).....	90,496	(11,089)	(20,925)	30,558	(664)
Revenues and other sources over (under) expenditures and other uses.....	(670)	(39,726)	3,712	(43)	1,028
Fund balances at beginning of year (restated).....	199,661	146,679	83,140	24,135	69,727
Decreases in reserve for inventories.....	(1,851)	—	—	—	(17)
Fund balances at end of year.....	\$ 197,140	\$ 106,953	\$ 86,852	\$ 24,092	\$ 70,738

Department of Transportation Special Revenue	Local Government Infrastructure	Accommodations and Local Option Sales Tax	Medicaid Expansion	Tobacco Settlement Revenue Management Authority	State Tobacco Settlement	Other Special Revenue	Eliminations	Totals
\$ —	\$ 1,453	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,453
—	—	222,666	—	—	—	—	—	726,463
389,004	18,000	—	29,500	—	—	32,979	—	528,507
—	50,008	—	—	—	—	5,760	—	148,948
25,968	68,588	133	456	1,877	8,488	4,376	—	129,050
450,565	35,184	—	—	—	—	—	—	4,094,179
13,852	6,474	—	—	—	—	8,824	—	186,792
—	39,295	—	7,506	—	—	2,804	—	158,495
—	—	—	—	—	—	25,876	—	56,067
6,265	227	—	—	—	—	6,271	—	96,424
885,654	219,229	222,799	37,462	1,877	8,488	86,890	—	6,126,378
—	13,675	41	—	10,632	50,489	28,273	—	195,729
—	—	—	—	—	—	133	—	180,798
—	—	—	37,318	—	—	68	—	2,783,405
—	—	—	—	—	—	8,857	—	605,006
—	—	—	—	—	—	14,741	—	99,909
—	603	—	—	—	—	7,435	—	85,486
324,207	—	—	—	—	—	—	—	324,207
589,107	—	—	—	—	—	—	—	589,107
6,980	10,510	—	—	—	—	104	—	18,099
15,620	35,196	—	—	—	—	4	—	50,893
9,500	166,520	221,196	—	—	—	25,915	—	1,432,539
945,414	226,504	221,237	37,318	10,632	50,489	85,530	—	6,365,178
(59,760)	(7,275)	1,562	144	(8,755)	(42,001)	1,360	—	(238,800)
355,323	274,266	—	—	921,078	—	—	—	1,550,778
201	—	—	—	—	—	—	—	228
1,452	13,862	—	—	—	785,751	4,535	(778,528)	166,965
(4,940)	(2,813)	(1,562)	(41)	(785,751)	(12,000)	(8,328)	778,528	(88,562)
352,036	285,315	(1,562)	(41)	135,327	773,751	(3,793)	—	1,629,409
292,276	278,040	—	103	126,572	731,750	(2,433)	—	1,390,609
71,612	1,100,880	—	5,764	—	—	95,800	—	1,797,398
(2,056)	—	—	—	—	—	—	—	(3,924)
\$ 361,832	\$ 1,378,920	\$ —	\$ 5,867	\$ 126,572	\$ 731,750	\$ 93,367	\$ —	\$ 3,184,083