

From: Adams, Marcia <madams@oed.sc.gov>

To: Soura, Christian <ChristianSoura@gov.sc.gov>

Date: 4/9/2014 4:11:49 PM

Subject: FW: SC State Bank Accounts

Attachments: FW: MARCH BANK AND CLAIM ON CASH.xlsx.eml

FW: MARCH BANK AND CLAIM ON CASH.xlsx (1).eml

Found a few mistakes when Brenda and I reviewed the March numbers. SC State will be revising the documents and providing an updated cash flow/accounts payable document with March numbers and revised projections. I will forward them to you as soon as I receive them.

Basically, accounts payable remains around \$13.3 million at 6/30/14. There is a transfer to the Wellness Center (\$714,000) that we may be able to not make. The transfer is tied to the food service contract – talking with Procurement about that now. Also, Les believes that it is possible to use some of the 1890 money for their operating accounts payable. It would take agreement of the Legislature, etc., but it is possible. Les and Brenda are validating the amount of 1890 expenses that must be paid this fiscal year to determine the amount of 1890 funds that could be diverted.

Will keep you updated.

Marcia

From: Adams, Marcia

Sent: Wednesday, April 09, 2014 12:05 PM

To: Christain Soura (christiansoura@gov.sc.gov)

Subject: SC State Bank Accounts

Christian,

I have not reviewed these yet, but this is SC State's reconciliation and explanation of not requiring an additional \$6.4 million for 1890 funds loans. SC State still claims to need the \$13.6 million for accumulated accounts payable.

Marcia