

RESTRUCTURING & SEVEN-YEAR PLAN

S.C. Transportation Infrastructure Bank

Date of Submission: *March 31, 2015*

Please provide the following for this year's Restructuring and Seven-Year Plan Report.

	Name	Date of Hire	Email
Agency Director	Debra Rountree	1997	Rountreedr@scdot.org
Previous Agency Director	N/A		

	Name	Phone	Email
Primary Contact:	Tami Reed	(803)737-2875	Reedtb@scdot.org
Secondary Contact:	Debra Rountree	(803)312-5674	Rountreedr@scdot.org

Is the agency vested with revenue bonding authority? (re: Section 2-2-60(E))	Yes
--	-----

I have reviewed and approved the enclosed 2015 Restructuring and Seven-Year Plan Report, which are complete and accurate to the extent of my knowledge.

Current Agency Director
(Sign/Date):

(Type/Print Name):

Debra Rountree

If applicable, Board/Commission Chair
(Sign/Date):

(Type/Print Name):

Donald Leonard

TABLE OF CONTENTS

Insert the appropriate page numbers once the agency has completed the report.

I. Executive Summary	1
Historical Perspective	1
Purpose, Mission & Vision	2
Key Performance Measurement Results	2
II. Organizational Profile	3
III. Laws (Statutes, Regulations, Provisos)	4
IV. Reports & Reviews	4
V. Key Performance Measurement Processes	4-7
VI. Seven-Year Plan	
General	8
Recommended Changes	8
Additional Information	9
VII. Charts Appendix	10

EXECUTIVE SUMMARY

I. Executive Summary

A. Historical Perspective

1. Section 350 of the National Highway System Designation Act of 1995 (NHS Act) (Public Law 104-59) authorized the U.S. Department of Transportation (U.S. DOT) to establish the State Infrastructure Bank (SIB) Pilot Program. State Infrastructure Banks are revolving infrastructure investment funds for surface transportation that are established and administered by the States. SIBs complement traditional funding techniques and serve as a useful tool to meet project-financing demands, stretching State, Local and Federal dollars. The primary benefits of SIBs to transportation investment include:
 - a. Flexible project financing, such as low interest loans and credit assistance that can be tailored to the individual projects.
 - b. Accelerated completion of projects.
 - c. Incentive for increased State and/or Local investment.
 - d. Enhanced private investment and economic development opportunities
 - e. Recycling of funds to provide financing for future transportation projects.
2. South Carolina was one of the original ten states in the SIB Pilot Program. In 1997, the South Carolina General Assembly passed Act No. 148 “South Carolina Transportation Infrastructure Bank Act”. The South Carolina Transportation Infrastructure Bank (SCTIB) is authorized to issue bonds under this enabling legislation. Leveraging a revolving loan fund such as a SIB offers significant potential for expanding the pool of projects that can be financed. South Carolina and Minnesota were the first states to issue bonds to leverage their SIBs, take different approaches in structuring their programs, and demonstrating the flexibility states have to meet state specific needs. The SCTIB is a good example of a large leveraged SIB. Since its inception, the SCTIB has approved financing and begun development of over \$5.3 billion in projects. SCTIB loans and dedicated funding sources (truck registration fees, motor vehicle registration fees, one cent of the gasoline motor fuel fees, etc.) are financing most of the costs of these projects.

The South Carolina Transportation Infrastructure Bank continues to be recognized as the largest and most efficient SIB, and has been named in Federal Highway Publications as a national model for the way progressive state can fund and build transportation infrastructure. See Historical Perspective Chart on page 12.

B. Purpose, Mission and Vision

The mission of the South Carolina Transportation infrastructure Bank is to utilize available funding sources to effectively provide financial assistance through authorized means to major qualified transportation projects while ensuring the financial integrity of the Bank. See Purpose/Mission/Vision Chart on page 13.

C. Key Performance Measure Results

The five performance measures included in the FY2013-2014 Accountability Report are:

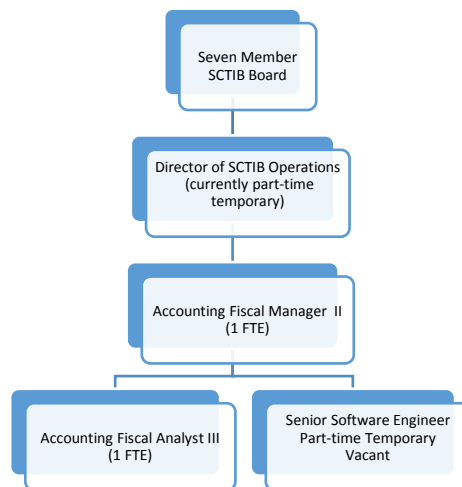
1. Percentage of payments made within 30 days = 100%
2. Number of days annual audit delayed = zero
3. % of overall budget for administration under 1%
3. Percentage of debt service payments paid on time = 100%
4. Percentage of audit finding from annual audit = zero

While final numbers will not be tabulated until the end of Fiscal Year 2015, the SCTIB is on target with all measures.

ORGANIZATIONAL PROFILE

II. Organizational Profile

1. The agency's main deliverables are listed in Key Deliverables Chart on page 15.
2. The agency's key customers are listed in Key Customers Chart on page 16.
3. The agency's key stakeholders are listed in Key Stakeholders Chart on page 17.
4. Other state agencies which have the biggest impact on the agency's mission success are listed in Key Partner Agency Chart on page 14.
5. With advice from the financial management firm under contract with SCTIB, the Board reviews the SCTIB's effective use of the funds available to the SCTIB.
6. The agency's organizational structure in flow chart format -



7. Details about the body to whom the Agency Head reports is included in the Overseeing Body – General and Individual Members Charts on pages 18-19.
8. Major Program Areas are found in the Major Program Areas Chart on page 20.
9. The only merging issues the agency anticipates may have an impact on its operations in the upcoming five years is the administration of new funding for infrastructure in accordance with current law and any future changes in law.

ORGANIZATIONAL PROFILE

III. Laws (Statutes, Regulations, Provisos)

The state and federal statutes, regulations and provisos (“Laws”) which apply to the SCTIB are found in Legal Standards Chart on page 21.

IV. Reports and Reviews

The reports the agency is required to submit to a legislative entity are listed in Agency Reporting Requirement Chart on page 22, and the agency’s internal review process is noted in Internal Audit Chart on page 23.

RESTRUCTURING REPORT

V. Key Performance Measurement Processes

The SCTIB has two main goals listed in its FY2013-3014 Accountability Report for which performance measurements were identified:

1. Because the sole mission of the SCTIB is to provide financial assistance to major transportation projects, the principal direction of the Board is to maximize funding for qualified projects. The strategy identified to help meet this goal is to review financial capacity of the agency by completing the objectives listed:
 - a. Annually update business and financial plan to determine available capacity
 - b. Issue bonds as needed to fund approved projects
 - c. Consult with potential applicants to advise of preferred percentage and type of local match
 - d. Issue refunding bonds when significant savings will be generated
2. The SCTIB is regarded nationwide as the best example of a large, leveraged SIB. With the issuance of bonds being so important to the flexibility and success of the SCTIB, maintaining an “A” bond rating is also an important goal of the agency. The strategy identified to help meet this goal is to ensure fiscal sufficiency to make required debt service payments by completing the objectives listed
 - a. Monitor annual revenues from sources pledged to repay bonds
 - b. Monitor loan payments for adherence to loan agreement documents
 - c. Transfer required funds to debt service accounts monthly

RESTRUCTURING REPORT

V. Key Performance Measurement Processes (cont.)

A. Results of Agency's Key Performance Measurements

Mission Effectiveness

Success factors reported by the U.S. Department of Transportation for SIB are:

1. Strong program support by high-level officials within the state is a critical success factor. This support is essential in gaining support to pass legislation and validate the SIBs role and importance as a financing tool.
2. Effective marketing can bring about a better understanding of the associated benefits of the SIB mechanism.
3. Maintaining a low administrative cost by outsourcing some functions such as financial management, information systems, and legal services.

The SCTIB is listed as a leader among state SIBs for the level of leveraging it has achieved since its inception. Several South Carolina projects are mentioned nationally as examples of what a successful SIB can accomplish: the Cooper River Bridge in Charleston; the Conway Bypass in Conway; the Lake Murray Dam in Lexington; and the Palmetto Parkway in Aiken.

Mission Efficiency

The SCTIB has as one of its performance measures in the FY2013-2014 Accountability Report as the % of overall budget for administration to be less than 1% of total budget. This is accomplished by outsourcing several functions of the agency – financial management is handled by a Financial Consultant and the State Treasurer's Office as far as bonding issues and banking; information technology is handled through agreements with the IT Service Division within the SC Department of Transportation and the Statewide SCEIS system; legal services are contracted out also.

Quality (Customer Satisfaction)

Several articles in national publications have praised the efficiency of the SCTIB. Links to websites are included at the end of this document.

Operational/Work System Performance

Four of the five performance measures included in the FY2013-2014 Accountability Report relate to the operational/work system-

1. Percentage of payments made within 30 days
2. Number of days annual audit delayed
3. Percentage of debt service payments paid on time
4. Percentage of audit finding from annual audit

Does the agency already provide the information requested on this page, or similar information, in a report required by another entity? If yes, add the appropriate information to the **Similar Information Requested Chart**. If the agency looks in the Excel document attached, there is a template for the agency to complete for any questions which ask for the same information under the tab labeled, "Similar Info Requested."

RESTRUCTURING REPORT

V. Key Performance Measurement Processes (cont.)

B. Most Critical Performance Measures

C. Databases/Document Management

The SCTIB uses several systems to maintain its information:

1. SCEIS is used for actual payments processed through the Comptroller General's Office, payroll, transfers and IDT's
2. The SCTIB Access database legacy system is used for tracking all financial transactions for reporting purposes and financial statement preparation
3. The SCTIB Web-based system currently being designed and tested to replace the Access system

D. Recommended Restructuring

Based on the information obtained and analysis performed during the Process, the SCTIB does not have any recommendations for restructuring.

SEVEN-YEAR PLAN

VI. Seven-Year Plan

A. General

The processes related to the delivery of the services provided by the SCTIB are developed, managed and implemented by a group of key individuals who perform these functions on a day-to-day or as needed basis. This working group is comprised of the contract financial manager, a representative from the Office of State Treasurer, legal counsel, bond counsel, the Director of SCTIB Operations, and staff. These persons, individually or collectively, review and update the business and financial plans of the SCTIB, develop funding mechanisms which create the most benefit to the SCTIB, determine timing of bond issues, prepare all documents related to the issuance of bonds, and manage the expenditure of all funds of the SCTIB. All actions of the working group are at the direction of the Board of the SCTIB and the Board takes action based on recommendations of the working group. The formal business plan of the SCTIB is updated periodically as needed based on input from the working group and is presented to the SCTIB Board for review when updated. The business plan sets forth expected capital outlays for all approved projects, estimates future revenue receipts, and provides a recommended plan for bond issuance, cash and other financing for all approved projects. The SCTIB Board annually adopts a budget based upon the recommendations set forth in the business plan.

B. Current/Recommended Actions

The SCTIB has been extremely successful in the eighteen years of its existence in accelerating the construction of the state's largest highway projects and improving the safety of the motoring public. This success is due in large part to the foresight of the General Assembly in providing the SCTIB with flexibility in financing options, appropriating significant initial recurring revenues for its use, providing additional revenue sources, and requiring that preference be given by it to projects with local financial support. These factors, together with the innovative financing options implemented by the SCTIB Board, have allowed the SCTIB to maximize the use of its revenues. However, other major highway project needs exist or are quickly developing due to our state's growing population and increasing traffic.

The Board and staff are constantly seeking to be more efficient. As part of process improvements to the SCTIB the Board has implemented some changes in the application process. The application for assistance was updated to ensure projects are in line with the criteria set forth in Act 114. Operating Guidelines have been updated to ensure more uniformity in processing applications. The newest process improvement is that a Letter of

Interest (LOI) will be required (prior to an invitation to apply) to ensure potential SCTIB projects meet eligibility, financial, and production criteria. This will reduce the cost to potential applicants of having to submit a complete application. If the SCTIB has capacity to provide assistance and the project is eligible the entity will be invited to submit a formal application. Staff is currently reviewing other State SIB's for a format that will be used.

SEVEN-YEAR PLAN

VI. Seven-Year Plan (cont.)

C. Additional Questions

Attached are several websites relating to the structure of State Infrastructure Banks. In some articles specific reference is made to the SCTIB:

http://www.infrastructureusa.org/wp-content/uploads/2011/07/state_infrastructure_banks.pdf
State Infrastructure Banks - The Council of State Governments Knowledge Center July 5, 2011
http://www.fhwa.dot.gov/ipd/finance/tools_programs/federal_credit_assistance/sibs/default.aspx
U.S. Department of Transportation FHWA – Innovative Program Delivery
http://transportation-finance.org/funding_financing/financing/credit_assistance/state_infrastructure_banks.aspx
AASHTO – Transportation Finance Clearinghouse – State Infrastructure Banks
http://www.infrastructureusa.org/wp-content/uploads/2011/07/state_infrastructure_banks.pdf
State Infrastructure Banks - The Council of State Governments Knowledge Center July 5, 2011

The link to our website:

<http://sctib.sc.gov/Pages/default.aspx>
South Carolina Transportation Infrastructure Bank

CHARTS APPENDIX

VII. Excel Charts

Please send an electronic copy of the entire Excel Workbook and print hard copies of each of the Charts to attach here. Please print the charts in a format so that all the columns fit on one page. Please insert the page number each chart begins on below.

Similar Information Requested Chart _____	11
Historical Perspective Chart _____	12
Purpose, Mission Chart _____	13
Key Partner Agency Chart _____	14
Key Deliverables Chart _____	15
Key Customers Chart _____	16
Key Stakeholders Chart _____	17
Overseeing Body Chart (General and Individual Member) _____	18-19
Major Program Areas Chart _____	20
Legal Standards Chart _____	21
Agency Reporting Requirements Chart _____	22
Internal Audits Chart _____	23
Personnel Involved Chart _____	24

Does the agency already provide the information requested on this page, or similar information, in a report required by another entity? If yes, add the appropriate information to the **Similar Information Requested Chart**. If the agency looks in the Excel document attached, there is a template for the agency to complete for any questions which ask for the same information under the tab labeled, "Similar Info Requested."

Similar Information Requested Chart

INSTRUCTIONS: Please provide details about other reports which investigate the information requested in the Restructuring Report. This information is sought in an effort to avoid duplication in the future. In the columns below, please list the question number in this report, name of the other report in which the same or similar information is requested, section of the other report in which the information is requested, name of the entity that requests the other report and frequency the other report is required. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Restructuring Report Question #	Name of Other Report	Section of Other Report	Entity Requesting Report	Freq. Other Report is Required
S.C. Transportation Infrastructure Bank	Various	Other Funds Survey	Revenues	Executive Budget Office and Revenue and Fiscal Affairs Office	Annually
	Various	Accountability Report	All	Executive Budget Office	Annually

Agency Name: S.C. Transportation Infrastructure Bank
 Agency Code: U150
 Agency Section: 85

Historical Perspective Chart

INSTRUCTIONS: Please provide information about any restructuring or major changes in the agency's purpose or mission **during the last ten years**. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Year	Description of Restructuring that Occurred	Description of Major Change in Agency's Purpose or Mission
S.C. Transportation Infrastructure Bank	1997	1997 Act 148 passed by General Assembly	Creation of South Carolina Transportation Infrastructure Bank
	2013	2013 Act 98 passed by General Ass	Transfer of \$50 million dollars from SCDOT to SCTIB to be used solely by the bank to finance bridge replacement, rehabilitation projects, and expansion and improvements to existing mainline interstates.

Purpose/Mission/Vision Chart

INSTRUCTIONS: Provide information about the date the agency, in its current form, was initially created and the present purpose, mission and vision of the agency, with the date each were established in paranethesis. The Legal Standards Cross Reference column should link the purpose, mission and vision to the statutes, regulations and provisos listed in the Legal Standards Chart, which they satisfy.

Agency Submitting Report	Date Agency created	Purpose	Mission	Vision	Legal Standards Cross References
S.C. Transportation Infrastructure Bank	1997	"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 mission of the South Carolina Transportation Infrastructure Bank is to utilize available funding sources to effectively provide financial assistance through authorized means to major qualified transportation projects while ensuring the financial integrity of the Bank.	The vision of the SCTIB is to provide financial assistance for projects that provide public benefit by enhancing mobility and safety, promoting economic development, and enhance the quality of life of the citizens of South Carolina.	Purpose: SC Code Section 11-43-120 Mission: SC Code Section 11-43-120 Vision: SC Code Section 11-43-120

Key Partner Agencies Chart

INSTRUCTIONS: List the names of the other state agencies which have the biggest impact on the agency's mission success (list a minimum of three); partnership arrangements established and performance measures routinely reviewed with the other entity. The Major Program Areas Cross References Column should link the Partner Agency to the major program area, in the Major Program Areas Chart, on which it has the biggest impact. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable and a minimum of three.

Agency Submitting Report	Agency w/ Impact on Mission Success	Partnership Arrangement Established	Performance Measures Routinely Reviewed Together	Major Program Areas Cross Reference
S.C. Transportation Infrastructure Bank	S.C. State Treasurer's Office	STO maintains all bank accounts for the SCTIB including but not limited to Highway Fund, Pledged Revenue fund, Debt Service funds, and various Bond issuance and proceeds funds.		
	S.C. Department of Transportation	SCDOT has exposure and input on all projects financed by the SCTIB even those not directly managed by the Department. Completed projects are donated to the SCDOT and have to be built according to State and Federal standards.		
	S.C. Department of Motor Vehicles	SCDMV sends Truck Registration and Motor Vehicle Registration Fees directly to the SCTIB. Coordination between the agencies as far as timing and accurate accounting is imperative.		
	S.C. Comptroller General's Office	The SCTIB relies on the CGO for guidance in relation to the requirements of the state CAFR.		

INSTRUCTIONS: Provide information about the agency's key deliverables (i.e. products or services); primary methods by which these are delivered; and, as applicable, actions that may reduce the general public and/or other agencies initial or repetitive need for the deliverable. List each deliverable on a separate line. If there are multiple ways in which the deliverable is provided, list the deliverable multiple times with each delivery method on a separate line. In the "Three Greatest" column, indicate and rank the three most significant deliverables the agency brings to the people of South Carolina with #1 being the most significant. For the deliverables which are not one of three most significant, do not put anything in this column. The Major Program Areas Cross References Column should links the deliverable to the major program area, in the Major Program Areas Chart, within which that product or service is provided. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Item #	Deliverable (i.e. product or service)	Three Most Significant (#1, #2, #3)	Primary Method of Delivery	What can be done to reduce the general public and/or other agencies initial need for this deliverable? (i.e. preventive measures before the citizen or agency needs to come to the agency)	What can be done to reduce the general public and/or other agencies need to return for this deliverable? (i.e. preventive measures to ensure they do not need to come back to the agency for this service or product after already receiving it once)	If deliverable is identified as one of the three most significant, what would allow the agency to focus on it more?	Major Program Areas Cross Reference
S.C. Transportation Infrastructure Bank	1	Funding for major transportation projects.	1					
	2							
	3							
	4							
	5							
	6							

Key Customers Chart

INSTRUCTIONS: Provide information about the key customer segments identified by the agency and each segment's key requirements/expectations. A customer is defined as an actual or potential user of the agency's deliverables. Please be as specific as possible in describing the separate customer segments (i.e. do not simply put "public.") The Deliverables Cross References column should link customer groups to the deliverable listed in the Key Deliverables Chart, which they utilize. **NOTE:** Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Item #	Customer Segments	Requirements/Expectations	Deliverables Cross References
S.C. Transportation Infrastructure Bank	1	Motoring public of South Carolina, both citizens of South Carolina and those who visit our state for business or pleasure.	The SCTIB coordinates with the SCDOT to evaluate projects which have been submitted, principally by local governments, for financial assistance and enters in to agreements whereby the SCDOT provides and is reimbursed for project management services. The motoring public is the beneficiary of safety improvements and reduction in congestion on the state's roads.	1
	2			
	3			
	4			
	5			
	6			

Key Stakeholder Chart

INSTRUCTIONS: Provide information about the agency's key stakeholder groups and their key requirements and expectations. A stakeholder is defined as a person, group or organization that has interest or concern in an agency. Stakeholders can affect or be affected by the agency's actions, objectives and policies. Please be as specific as possible in describing the separate stakeholder groups (i.e. please do not simply put "the public.") The Deliverables Cross References column should link stakeholder groups to the deliverable, listed in the Key Deliverables Chart, for which they group has the most interest or concern. **NOTE:** Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Item #	Stakeholder Group	Requirements/Expectations	Deliverables Cross References
S.C. Transportation Infrastructure Bank	1	Local Governments	Local government participate with the SCTIB as applicants and beneficiaries of the major transportation improvements funded by the SCTIB.	1
	2	SCDOT	The SCDOT also are beneficiaries of the transportation improvements funded by the SCTIB. SCTIB funds major projects the SCDOT cannot afford and allows more SCDOT Funds to be focused on the maintenance of the system. Through grants and loans with the SCTIB the SCDOT has been able to complete projects quicker and more efficiently.	1
	3			
	4			
	5			
	6			

Agency Submitting Report	Type of Body (i.e. Board, Commission, etc.)	# of Times per Year Body Meets	Total # of Individuals on the Body	Are Individuals Elected or Appointed?	Who Elects or Appoints?	Length of Term	Limitations on Total Number of Terms	Limitations on Consecutive Number of Terms	Challenges imposed or that Agency staff and the Body have faced based on the structure of the overseeing body	Other Pertinent Information
S.C. Transportation Infrastructure Bank	Board of Directors	As needed	Seven	Appointed	The board consists of seven voting directors as follows: The Chairman of the Department of Transportation Commission, ex officio; one director appointed by the Governor who shall serve as chairman; one director appointed by the Governor; one director appointed by the Speaker of the House of Representatives; one member of the House of Representatives appointed by the Speaker, ex officio; one director appointed by the	The Chairman of the Department of Transportation changes annually. Directors appointed by the Governor, the Speaker, and the President Pro Tempore shall serve terms coterminous with those of their appointing authority. The terms of the	Any person appointed to fill a vacancy must be appointed in the same manner as the original appointee for the remainder of the unexpired term.			

Overseeing Body - Individual Members Chart

INSTRUCTIONS: Provide information about the individual members on the body that oversees the agency including their name, contact information, length of time on the body, profession and whether they are a Senator or House Member. The Major Program Areas Cross References Column should link the individual to the major program area, in the Major Program Areas Chart, in which the individual has a particular influence, if any, by way of serving on a subcommittee within the body, task force, etc. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Name of Individual on Body	Contact Information	Profession	Date First Started Serving on the Body	Last Date Served on the Body	Length of Time on the Body (in years)	Senator or House Member? (put Senate or House)	Major Program Areas Cross Reference
S.C. Transportation Infrastructure Bank	Donald D. Leonard	3501 North Kings Highway Post Office Box 1373 Myrtle Beach, SC 29578-1373 Phone: (843) 626-7676 Fax: (843) 448-2038 Email – don@leonardcall.com		24-Mar-03		12		
	Ernest L. Duncan	Ernest L. Duncan 2101 North Ridge Road North Augusta, SC 29841 Phone: (706) 799-2785 Fax: (706) 860-7131 Email: edunc@aol.com		5-Jun-03		11		
	Maxson K. Metcalf	1128 Edwards Rd. Greenville, SC 29615 Phone: (864) 989-5333 Fax: (864) 989-5527 Email: Mkmetcalf3@charter.net		1-Aug-01		14		
	Hugh K. Leatherman, Sr.	111 Gressette Bldg Columbia, SC 29202 Phone: (803) 212-6640 Fax: (803) 212-6690 Email – sfincomm@scsenate.gov		8-Apr-03		12	Senate	
	Harry B. "Chip" Limehouse, III	326C Blatt Bldg Columbia, SC 29211 Phone: (803) 734-2977 Fax: (803) 734-3104 Email – chip@limehouseprop.com		11-Dec-06		9	House	
	Jim Rozier	1610 Dennis Blvd. Moncks Corner, SC 29461 Phone: (843) 729-5608 Email: jimrozier@yahoo.com		19-Feb-15				

Overseeing Body - Individual Members Chart

	Joe E. Taylor, Jr.	146 State Street West Columbia, SC 29169 Phone: (803) 765-2448 Mobile: (803) 261-1458 Email: jtaylor@parkandwashington.com		18-Dec-12		2		

INSTRUCTIONS: Provide information about the agency's Major Program Areas as those are defined in the Appropriations Act. When completing columns B - K, the agency can copy and paste the information the agency submitted in the Program Template of the FY 2013-14 Accountability Report, just make sure of the following:

a) List only the programs that comprise at least 80% of the total budget and include the % of total budget. The remainder of the programs should be "listed ONLY" in the box labeled "Remainder of Programs", with those program expenditures detailed in the box labeled "Remainder of Expenditures." If the agency has trouble understanding what is requested, refer to the 2012-13 Accountability Report, Section II, number 11.

b) The "Associated Objective(s)" column in the Program Template of the FY 2-13-14 Accountability report has been changed to "Key Performance Measures Cross References." The Key Performance Measures Cross References column should link major programs to charts/graphs in the Key Performance Measurement Processes Section (ex. Chart 5.2-1 or Graph 5.2-2). If the agency has trouble understanding what is requested, refer to the 2012-13 Accountability Report, Section II, number 11; and

c) An additional column, titled "Legal Standards Cross References," has been added at the end. The Legal Standards Cross Reference column should link major programs to the statutes, regulations and provisos listed in the Laws Section of this report, which they satisfy.

Included below is an example, with a partial list of past Major Program Areas from the Department of Transportation. The example does not include information in the columns under expenditures, key performance measures cross reference, legal standards cross references or remainder of expenditures, however the agency must complete these columns when submitting this chart in final form. Please delete the example information before submitting this chart in final form. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Note:
-Key Performance Measures Cross References Column links major programs to the charts/graphs in the Key Performance Measurement Processes Section of the Restructuring Report.
-Legal Standards Cross References Column links major programs to the statutes, regulations and provisos they satisfy which are listed in the Laws Section of the Restructuring Report.

Agency Submitting Report	Program/Title	Purpose	FY 2012-13 Expenditures				FY 2013-14 Expenditures				Key Performance Measures Cross Reference	Legal Standards Cross References
			General	Other	Federal	TOTAL	General	Other	Federal	TOTAL		
S.C. Transportation Infrastructure Bank	I. B. Transportation Infrastructure	Provide funding for major transportation infrastructure projects.		\$5,185,023 99%		\$5,185,023 99%		\$8,081,846 99%		\$8,081,846 99%		

Remainder of Programs: List any programs not included above and show the remainder of expenditures by source of funds.
I. A. Administration
II. Employee Benefits

Remainder of Expenditures:		\$354,561 1%		\$354,561 1%		\$487,824 1%		\$487,824 1%
----------------------------	--	--------------	--	--------------	--	--------------	--	--------------

INSTRUCTIONS: List all state and federal statutes, regulations and provisos that apply to the agency ("Laws") and a summary of the statutory requirement and/or authority granted in the particular Law listed. Included below is an example, with a partial list of Laws which apply to the Department of Juvenile Justice and Department of Transportation. The agency will see that a statute should be listed again on a separate line for each year there was an amendment to it. Please delete the example information before submitting this chart in final form. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Item #	Statute/Regulation/Provisos	State or Federal	Summary of Statutory Requirement and/or Authority Granted
S.C. Transportation Infrastructure Bank	1	Title 11 Chapter 43 - 1997 Act No. 148	State	Chapter 43 is referred to as the "South Carolina Transportation Infrastructure Bank Act". This chapter creates the South Carolina Transportation Infrastructure Bank; board of directors; corporate purpose; accounts.
	2	1999 Act No. 100	State	Makes SCTIB subject to Administrative Procedures Act (1-23-1); Sends revenue to SCTIB from Section 12-28-310 (amount not to exceed revenues produced by one cent a gallon of the tax on gasoline); Sections 56-3-660 and 56-3-670 (registration fees on trucks).
	3	2004 Act No.184	State	Limitations on bonds issued and requirement of JBRC approval of projects and bond issues. Also, requires no bonds be issued without a source of revenue to pay principal and interest on the bonds.
	4	2005 Act No. 176	State	Increases the revenues to the SCTIB to include motor vehicle registration fees, equivalent to one-half the Excess Power Tax over \$20 million to Department of Commerce.
	5	2013 Act 98	State	Increases the revenues to the SCTIB from nontax sources of SCDOT to finance bridge replacement, rehabilitation projects, and the expansion and improvements to existing mainline interstates.
	6	2015-16 Appropriations Act Part B Proviso - 88.1	State	The State Ports Authority shall, from other general fund or operating fund surplus available and any funds appropriated to the authority in prior fiscal years and left unexpended as of July 1, 2014 <u>2015</u> , pay to the State Transportation Infrastructure Bank one million dollars before June 30, 2015 <u>2016</u> , to continue the Charleston Cooper River Bridge Project. Payments extend until 2027.
	7	2015-16 Appropriations Act Part B Proviso - 108.1	State	South Carolina Lottery Commissioners and South Carolina Transportation Infrastructure Bank Board members and their eligible dependents are eligible to participate in the State health and Dental Insurance Plan, upon paying the full premium costs as determined by the Public Employee Benefit Authority.
	8	2015-16 Appropriations Act Part B Proviso - 108.1	State	Travel subsistence Expenses & Mileage rules for payments to members of state boards.

INSTRUCTIONS: List all reports, if any, the agency is required to submit to a legislative entity. Beside each include the following under the appropriate column: a) Name of the report; b) Legislative entity that requires the report; c) Law(s) that require the agency to provide the report; d) Stated legislative intent (from legislative entity, statute, regulation or other source) in providing the report; e) Frequency with which the report is required (i.e. annually, monthly, etc.); f) Approximate year the agency first started providing the report; g) Approximate cost to complete the report and any positive results from completing and submitting the report; and h) Method by which the agency receives, completes and submits the report (i.e. receive via emailed word document; log into or open program, enter data and click submit; etc.). Included below are examples of reports the agency may have to submit. The example does not include information in the columns under # of staff needed to complete the report; approx. total amount of time to complete the report and approx. total cost to complete the report, however the agency must complete these columns when submitting this chart in final form. Please delete the example figures before submitting this chart in final form, unless it applies to the agency, in which case ensure the information about those reports is complete. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Item #	Report Name	Legislative Entity Requesting Report	Law Requiring Report	Stated Intent of Report	Year First Required to Complete Report	Reporting Freq.	# of Days in which to Complete Report	Month Report Template is Received by Agency	Month Agency is Required to Submit the Report	Cost to Complete Report			Positive Results of Reporting	Method in which Report Template is Sent to Agency (i.e. via email;	Format in which Report Template is Sent to Agency	Method in which Agency Submits Completed Report (i.e. email; mail; click submit on web based form;	Format in which Agency Submits Completed Report (word, excel)
											# of Staff Members Needed to Complete Report	Approx. Total Amount of time to Complete Report	Approx. total Cost to Agency to Complete (considering staff time,					
S.C. Transportation Infrastructure Bank	1	Restructuring Report	House Legislative Oversight Committee	1-30-10(G)(1)	Increased Efficiency	2015	Annually	30	February	March				TBD	Email and Hardcopy	Word and Excel	Email and Hardcopy	Word and Excel
S.C. Transportation Infrastructure Bank	2	Accountability Report	Executive Budget Office	1-1-810	Accountability report must contain the agency's or department's mission, objectives to accomplish the mission, and performance measures that show the degree to which objectives are being met.	1997	Annually								Email and Hardcopy		Email and Hardcopy	
	3	Annual Report	Governor and General Assembly	11-43-250	Following the close of each state fiscal year, the bank shall submit an annual report of its activities for the preceding year to the Governor and to the General Assembly.	1997	Annually											
S.C. Transportation Infrastructure Bank	4	Audit Report		11-23-250	An independent certified public accountant shall perform an audit of the books and accounts of the bank at least once in each state fiscal year.	1997	Annually											
S.C. Transportation Infrastructure Bank																		
S.C. Transportation Infrastructure Bank																		

INSTRUCTIONS: Identify the agency's internal audit system and policies during the past five fiscal years including the date the agency first started performing audits; individuals responsible for hiring the internal auditors; individuals to whom internal auditors report; the head internal auditor; general subject matters audited; the individual or body that makes decision of when internal audits are conducted; information considered when determining whether to conduct an internal audit; total number of audits performed in the last five fiscal years; # of months it took for shortest audit; # of months for longest audit; average number of months to complete an internal audit; and date of the most recent Peer Review of Self-Assessment by SC State Internal Auditors Association or other entity (if other entity, name of that entity).

Note: All audits are not the result of suspicious activity or alleged improper actions. Often times regular audits are required by statute regulation or an agency's standard operating procedure simply as a method of ensuring operations are staying on track.

Agency Submitting Report	Does agency have internal auditors? Y/N	Date Internal Audits Began	Individuals responsible for hiring internal auditors	Individuals to whom internal auditors report	Name and contact information for head Internal Auditor	General subject matters audited	Who makes decision of when an internal audit is conducted	Information considered when determining whether to conduct an internal audit	Do internal auditors conduct an agency wide risk assessment routinely? Y/N	Do internal auditors routinely evaluate the agency's performance measurement and improvement systems? Y/N	Total Number of Audits performed in last five fiscal years	# of months for shortest audit	# of months for longest audit	Avg. # of months needed to conduct audit	Date of most recent Peer Review of Self-Assessment by SC SIAA or other entity (if other entity, name of that entity)
S.C. Transportation Infrastructure Bank	N														

Personnel Involved Chart

INSTRUCTIONS: List the name of all personnel at the agency who were consulted or performed work to obtain the information utilized when answering the questions in these reports, their title and their specific role in answering the question (i.e. searched the agency documents, asked for information because they are in charge of the department, etc.) Please delete the example information and instructions row before submitting this chart in final form. NOTE: Responses are not limited to the number of rows below that have borders around them, please list all that are applicable.

Agency Submitting Report	Name	Phone	Email	Department/Division	Title	Question	Role in Answering Question
S.C. Transportation Infrastructure Bank	Tami Reed	803-737-2875	Reedtb@scdot.org	SCTIB	CFO		