

South Carolina Transportation Infrastructure Bank

Ways and Means Transportation &
Regulatory Subcommittee Budget
Hearing

FY2020-2021 Appropriations Budget



Key Officials and Staff

Board Members

John B. White, Jr., Chairman
PO Box 3547
Spartanburg, SC 29304
Phone: (864) 585-5100
Cell: (864) 706-8701
Email: jwhite@spartanlaw.com

Ernest L. Duncan
2101 North Ridge Road
North Augusta, SC 29841
Phone: (706) 799-2785
Cell: (706) 284-4654
Email: edunc@aol.com

Senator Hugh Leatherman
111 Gressette Bldg
Columbia, SC 29202
Phone: (803) 212-6640
Email: sfincomm@scsenate.gov

Harry B. "Chip" Limehouse III
1756 Central Park Road
Charleston, SC 29412
Phone: (843) 577-6242
Email: airyhall@yahoo.com

Representative J. Gary Simrill
518C Blatt Bldg.
Columbia, SC 29201
Phone: (803) 734-3040
Email: garysimrill@schouse.gov

David B. Shehan
121 Sarratt School Road
Gaffney, SC 29341
Phone: (864) 649-2582
Email: DShehan@Keystoneconstructors.com

Robert D. "Robby" Robbins
814-A North Cedar Street
Summerville, SC 29483
Cell: (803) 995-2875
Email: Robbinsrd@scdot.org

Staff Listing

CFO
Tami B. Reed, CGFO, CPM
955 Park Street, Room 120 B
Post Office Box 191
Columbia, SC 29202-0191
Phone: (803) 737-2875
Email: Reedtb@scdot.org

Accounting Manager
Jerri Butler, CGFO
955 Park Street, Room 120 B
Post Office Box 191
Columbia, SC 29202-0191
Phone: (803) 737-1225
Email: Butlerjl@scdot.org

Accounting Analyst
Sheila P. Bryant
955 Park Street, Room 120 B
Post Office Box 191
Columbia, SC 29202-0191
Phone: (803) 737-0094
Email: Bryantsp@scdot.org

Agency Organizational Chart

Seven Member SCTIB Board
Mr. John B. White Jr., Chairman, Spartanburg, SC
Mr. Ernest Duncan, Vice Chairman, Aiken, SC
Senator Hugh Leatherman, Sr., Florence, SC
H.B. "Chip" Limehouse, III, Charleston, SC
Representative J. Gary Simrill, Rock Hill, SC
Mr. David Shehan, Gaffney, SC
Mr. Robert D. "Robby" Robbins, Summerville, SC

Program Manager III
Tami B. Reed
(1 FTE)

Accounting Manager
Jerri Butler
(1FTE)

Accounting Fiscal Analyst III
Sheila P. Bryant
(1 FTE)

Administrative Assistant
(Vacant)

Accounting Fiscal Analyst II
(Vacant)

Information Systems / Business Analyst II
(Vacant)

The S.C. Transportation Infrastructure Bank

The funding sources dedicated to the South Carolina Transportation Infrastructure Bank (SCTIB / the Bank) by the General Assembly, such as truck registration fees, motor vehicle registration fees, and the equivalent of one cent of the gasoline fuel fees, have been used to provide financial assistance to more than \$5.9 billion in highway road and bridge projects since 1997. Issuing bonds for major road construction completes the projects much sooner than with pay-as-you-go funding, thus increasing safety and mobility to the motoring public and improving economic development opportunities. Also, the roads and bridges are constructed at a lower cost as the cost of interest is less than the inflationary costs of highway construction and land acquisition. The success of the Bank is due to partnerships with counties, municipalities, and the South Carolina Department of Transportation (SCDOT). These entities are the applicants to the Bank, and often provide a significant amount of funding to the projects. Over one hundred projects in thirty four counties and municipalities have benefited from SCTIB funding.

The accomplishments of the SCTIB comprise the following:

- The Bank's \$5.9 billion in construction has a tremendous effect on the economy of the state.
- Important role in economic development that includes:
 - Clemson University International Center for Automotive Research (ICAR);
 - Distribution Center in Berkeley County;
 - New infrastructure to encourage tourism in Charleston, Beaufort and Horry Counties;
 - Truckers now have a 4-lane Highway 17 from 1-95 to Charleston; and
 - Financing for the back-up dam at Lake Murray and 2 additional lanes of traffic - helping to protect Columbia from a disaster.
- Installation of cable barriers on interstate medians. The bank provided \$30 million, and the barriers have experienced over 35,700 hits, saving hundreds of lives and preventing many serious injuries.
- Horry County loan was fully defeased (payments are now served by an irrevocable escrow), bringing an end to one of the most successful loans the Bank has had. Between Horry County, SCDOT, and the Bank over \$1.1 billion in projects were completed in Horry County, which includes Carolina Bays Parkway (SC22) and Conway Bypass (SC31).
- One partnership with Charleston County, SCDOT and the State Ports Authority resulted in replacement of the Cooper River Bridges in Charleston County.

The Bank's application process includes the following:

- By law, the Bank reviews applications for major projects with local participation.
- Evaluation Committee uses criteria in line with Act 114 to grade applications in consultation with SCDOT.
- In addition to the JBRC approval, Act 275 which sets the minimum eligible costs of a project that the Bank may consider for financial assistance at \$25 million, requires the Bank, to submit the potential applicants to the SCDOT Commission for its consideration and approval.
- Built strong relationships with credit rating agencies and investment industry.

The SCTIB continues to be recognized as the largest and most efficient State Infrastructure Bank, and has been named in Federal Highway Publications as a national model for the way progressive states can fund and build transportation infrastructure.

In 2019 the Bank invited the submission of applications from local governments (project sponsors or owners) for financial assistance for transportation projects. Twelve applications are currently being reviewed.

On September 26, 2019, Moody's Investors Service upgraded the South Carolina Transportation Infrastructure Bank's revenue bonds to Aa3 from A1, affecting \$1.48 billion of debt outstanding. The Aa3 revenue bond rating is supported by a history of oversight from the State of South Carolina (Aaa, stable), which relies on the Bank to finance large road and bridge projects. The state consistently has allocated additional financial resources to the Bank, both to ensure adequate debt service coverage for the revenue bonds and to help fund projects.

2020 Prioritized Budget Request

FY 20-21 Budget Priorities Summary												
S.C. Transportation Infrastructure Bank												
Budget Priorities				Funding					FTEs			
Priority No	Priority Type(non-recurring/ recurring /other)	Priority Title	Priority Description	Non - Recurring	Recurring	Other	Federal	Total	State	Other	Federal	Total
N/A												

Accountability Report

See Appendix A

Official Budget EBO

See Appendix B

Budget Request Summary – Governor's Office

See Appendix C

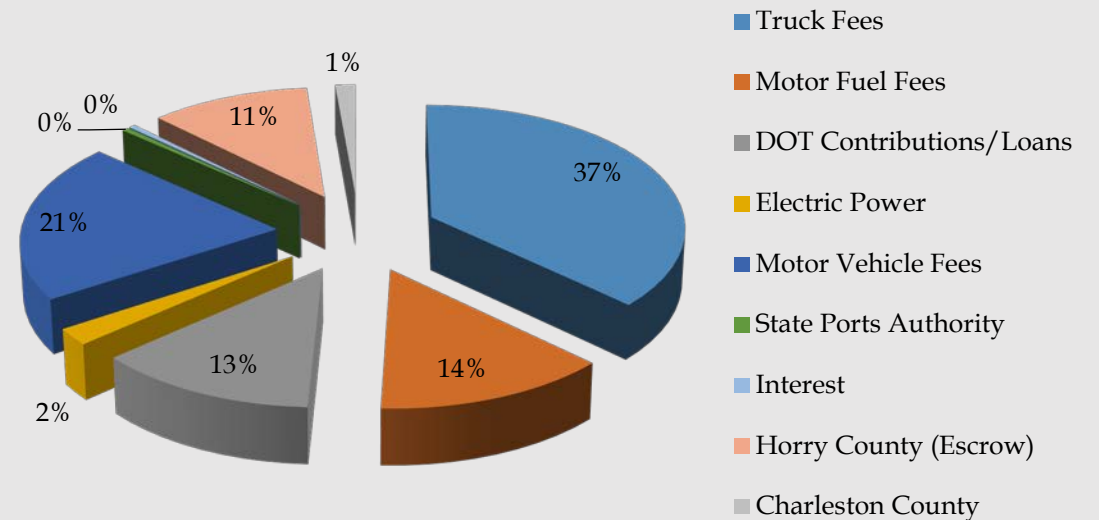
2020 Proviso Requests

Transportation and Regulatory Subcommittee Proviso Request Summary			
Proviso # in FY 19-20 Act	Proviso Title	Short Summary	Agency Recommended Action (keep, change, delete, add)
85.1.	(IBB: Board Meeting Coverage)	Requires live-streaming, recording, and archival of Board meetings on the South Carolina Transportation Infrastructure website.	Delete – The proviso is no longer needed. The Bank has contractual agreements with the S.C. Educational Television Commission to provide live-streaming, recording, and archival services for Board meetings on the SCTIB website.

South Carolina Transportation Infrastructure Bank Act Budget Request Additional Information

FY2020-21 Projected Revenues

Truck Fees	37%	\$ 80,000,000
Motor Fuel Fees	14%	29,200,000
DOT Contributions/Loans	13%	27,673,316
Electric Power	2%	4,750,000
Motor Vehicle Fees	21%	45,000,000
State Ports Authority	0%	1,000,000
Interest	0%	1,000,000
Horry County (Escrow)	11%	23,871,134
Charleston County	1%	3,000,000
	100%	\$ 215,494,450



U150 Transportation Infrastructure Bank

	FY 16-17 Budget		FY 16-17 Actual		FY 17-18 Budget		FY 17-18 Actual		FY 18-19 Budget		FY 18-19 Actual		FY 19-20 Budget		FY 20-21 Proposed	
	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS	TOTAL FUNDS	GENERAL FUNDS
I. ADMINISTRATION																
PERSONAL SERVICE																
CLASSIFIED POSITIONS	400,000		162,796		400,000		173,602		400,000		192,947		400,000		405,000	
	(6)		(6)		(6)		(6)		(6)		(6)		(6)		(6)	
OTHER PERSONAL SRVCS	75,000		23,332		25,000		29,029		25,000		11,947		25,000		25,000	
TOTAL PERSONAL SRVC	475,000		186,127		425,000		202,631		425,000		204,894		425,000		430,000	
	(6)		(6)		(6)		(6)		(6)		(6)		(6)		(6)	
OTHER OPERATING EXP																
OTHER OPERATING EXP	275,276		194,816		282,870		191,048		282,870		504,719		282,870		436,000	
DEBT SERVICE																
SPECIAL ITEMS:																
TRANSPORTATION INFRA	269,530,000		202,620,489		252,100,000		115,138,665		252,100,000		81,975,758		130,090,000		105,000,000	
TOTAL SPECIAL ITEMS	269,530,000		202,620,489		252,100,000		115,138,665		252,100,000		81,975,758		130,090,000		105,000,000	
TOTAL ADMINISTRATION	270,280,276		203,001,433		252,807,870		115,532,344		252,807,870		82,685,371		130,797,870		105,866,000	
	(6)		(6)		(6)		(6)		(6)		(6)		(6)		(6)	
II. EMPLOYEE BENEFITS																
EMPLOYER CONTRIB	178,000		58,211		178,000		65,060		178,000		72,818		178,000		180,000	
TOTAL FRINGE BENEFITS	178,000		58,211		178,000		65,060		178,000		72,818		178,000		180,000	
TOT EMPLOYEE BENEFITS	178,000		58,211		178,000		65,060		178,000		72,818		178,000		180,000	
TOTAL FUNDS AVAILABLE	270,458,276		203,059,644		252,985,870		115,597,404		252,985,870		82,758,189		130,975,870		106,046,000	
TOTAL AUTH FTE POSITIONS	(6)		(6)		(6)		(6)		(6)		(6)		(6)		(6)	
Capital Expenditures																
Total Expenditures																

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

**Fiscal Year 2018–2019
Accountability Report**

SUBMISSION FORM

AGENCY MISSION	<p>The corporate purpose of the South Carolina Transportation Infrastructure Bank (SCTIB) 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.</p>
-----------------------	---

AGENCY VISION	<p>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.</p>
----------------------	---

Does the agency have any major or minor recommendations (internal or external) that would allow the agency to operate more effectively and efficiently?

	Yes	No
RESTRUCTURING RECOMMENDATIONS:	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Is the agency in compliance with S.C. Code Ann. § 2-1-230, which requires submission of certain reports to the Legislative Services Agency for publication online and the State Library? See also S.C. Code Ann. § 60-2-30.

	Yes	No
REPORT SUBMISSION COMPLIANCE:	<input checked="" type="checkbox"/>	<input type="checkbox"/>

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

Is the agency in compliance with various requirements to transfer its records, including electronic ones, to the Department of Archives and History? See the Public Records Act (S.C. Code Ann. § 30-1-10 through 30-1-180) and the South Carolina Uniform Electronic Transactions Act (S.C. Code Ann. § 26-6-10 through 26-10-210).

RECORDS MANAGEMENT COMPLIANCE:	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

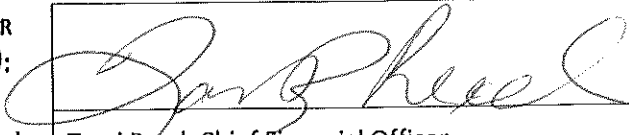
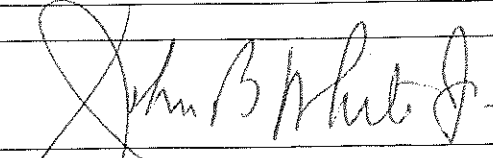
Is the agency in compliance with S.C. Code Ann. § 1-23-120(J), which requires an agency to conduct a formal review of its regulations every five years?

REGULATION REVIEW:	Yes	No
	<input checked="" type="checkbox"/>	<input type="checkbox"/>

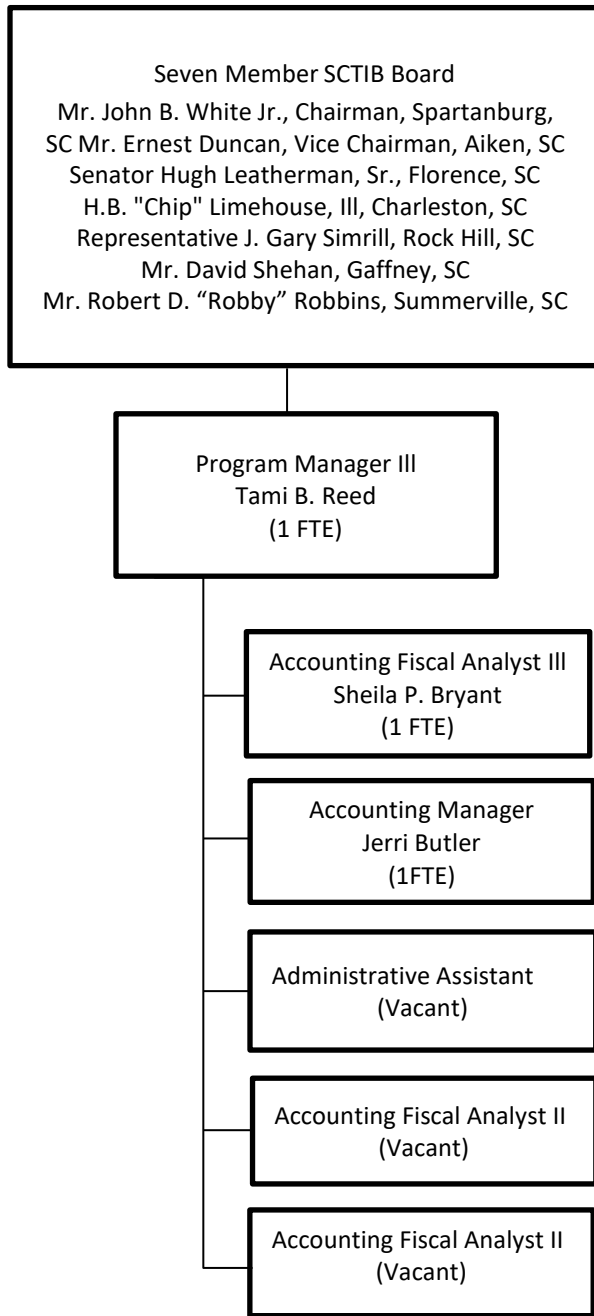
Please identify your agency's preferred contacts for this year's accountability report.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Tami Reed, Chief Financial Officer	(803)737-2875	reedtb@scdot.org
SECONDARY CONTACT:	Jerri Butler, Accounting Manager	(803)737-1225	butlerjl@scdot.org

I have reviewed and approved the enclosed FY 2018–2019 Accountability Report, which is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR (SIGN AND DATE):		
(TYPE/PRINT NAME):	Tami Reed, Chief Financial Officer	
BOARD/CMSN CHAIR (SIGN AND DATE):	 9/12/19	
(TYPE/PRINT NAME):	John B. White, Jr., Chairman	

AGENCY'S DISCUSSION AND ANALYSIS



AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

HIGHLIGHTS OF THE S.C. TRANSPORTATION INFRASTRUCTURE BANK

The funding sources dedicated to the South Carolina Transportation Infrastructure Bank (SCTIB / the Bank) by the General Assembly, such as truck registration fees, motor vehicle registration fees, and one cent of the gasoline fuel fees, have been used to provide financial assistance to more than \$5.9 billion in highway road and bridge projects since 1997. Issuing bonds for major road construction completes the projects much sooner than with pay-as-you-go funding, thus increasing safety and mobility to the motoring public and improving economic development opportunities. Also, the roads and bridges are constructed at a lower cost as the cost of interest is less than the inflationary costs of highway construction and land acquisition. The success of the Bank is due to partnerships with counties, municipalities, and the South Carolina Department of Transportation (SCDOT). These entities are the applicants to the Bank, and often provide a significant amount of funding to the projects.

The SCTIB continues to be recognized as the largest and most efficient State Infrastructure Bank, and has been named in Federal Highway Publications as a national model for the way progressive states can fund and build transportation infrastructure. Over one hundred projects in thirty four counties and municipalities have benefited from SCTIB funding by direct application for assistance, and partnerships with the SCDOT, including the design-build bridge replacement program. One partnership with SCDOT resulted in replacement of the Cooper River Bridges in Charleston County. The Bank provides assistance to the SCDOT, as well as counties and cities that submit applications.

The accomplishments of the SCTIB comprise the following:

- The Bank's \$5.9 billion in construction has a tremendous effect on the economy of the state.
- Important role in economic development that includes:
 - Clemson University International Center for Automotive Research (ICAR);
 - Distribution Center in Berkeley County;
 - New infrastructure to encourage tourism in Charleston, Beaufort and Horry Counties;
 - Truckers now have a 4-lane Highway 17 from 1-95 to Charleston; and
 - Financing for the back-up dam at Lake Murray and 2 additional lanes of traffic - helping to protect Columbia from a disaster.
- Installation of cable barriers on interstate medians. The bank provided \$30 million, and the barriers have experienced over 35,740 hits, saving hundreds of lives and preventing many serious injuries.
- Catalyst for over 100 projects in 29 counties and 5 municipalities.
- By law, the Bank reviews applications for major projects with local participation.
- Evaluation Committee uses criteria in line with Act 114 to grade applications in consultation with SCDOT.
- Every project and bond issue reviewed and approved by Joint Bond Review Committee and the SCDOT Commission.
- In addition to the JBRC approval, Act 275 which sets the minimum eligible costs of a project that the Bank may consider for financial assistance at \$25 million, requires the Bank, to submit the potential applicants to the SCDOT Commission for its consideration and approval.
- Major contributions to SC economic development.
- Built strong relationships with credit rating agencies and investment industry.

RISK ASSESSMENT AND MITIGATION STRATEGIES

The Bank is unique in that it has the ability to issue Revenue Bonds as well as General Obligation bonds. While General Obligation bonds are backed by the "full faith and credit" of the State of South Carolina, revenue bonds are not. In addition to the legislatively mandated revenue sources received by the Bank, loan repayments and project contributions are also considered revenue that may be pledged to the repayment of bond debt.

The Bank's first goal is to maximize funding for major projects. In order to accomplish this goal all forms of financial assistance must be explored and a balance maintained. Issuing bonds for each major project provide an immediate influx of funds, but that may not be the most cost effective decision. All aspects needed to be examined such as the construction schedule, interest rates, and available cash. Major infrastructure projects can take years to start construction, bonds proceeds have to be spent within a specific timeframe or arbitrage expenses have to be paid. Revenue streams from project applicants need to be monitored for any potential problems or disruptions. When

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

revenue is pledged to bond it is pledged for the entire life of the bond (or some set timeframe defined in bond documents). The Bank has the responsibility of enforcing payment obligations. Financial plans are revised frequently to optimize all forms of financial assistance.

The Bank's second goal is to try and maintain an "A" rating on those bonds that are issued in the Bank's name. Not only does an "A" rating garner better rates in the marketplace for the Bank, it also helps the State of South Carolina. The Bank is currently the fourth largest municipal bond issuer in South Carolina behind the S.C. Public Service Authority, the S.C. Economic Development Authority, and the State of South Carolina (respectively). A lowered rating could adversely affect other issuers.

RESTRUCTURING RECOMMENDATIONS

The Bank has no restructuring recommendations at this time.

Agency Name: DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Fiscal Year 2019-2020
Accountability Report

Agency Code: U150 Section: 85

Strategic Planning and Performance Measurement Template

Statewide Enterprise Strategic Objective	Type	Item #			Description	2018-19			Time Applicable	Data Source and Availability	Calculation Method	Meaningful Use of Measure
		Goal	Strategy	Measure		Base	Target	Actual				
Public Infrastructure and Economic Development	G	1			Provide financial assistance to any government unit or private entity for constructing and improving highway and transportation facilities necessary for public purposes including economic development							
	S	1.1			Evaluate potential applicants to increase eligibility of major projects with public benefit							
	M		1.1.1		Approve projects to qualified borrowers	0	100%	July 1 - June 30	Evaluation Committee and STIB staff		Number of qualified borrowers	Emphasizes the increase in applicants/major projects
	M		1.1.2		Assist borrowers in the application process to ensure completeness	0	100%	July 1 - June 30	Evaluation Committee and STIB staff		Observation	Because applications are generated at the local level, performance measures can be impacted by the number and quality of applications received annually.
	S	1.2			Improve application process							
	M		1.2.1		Increase potential applicants	25%	100%	July 1 - June 30	Evaluation Committee and STIB staff		Observation	Emphasizes the increase in potential applicants
	M		1.2.2		Reduce turn around time due to incomplete applications	0	100%	July 1 - June 30	Evaluation Committee and STIB staff		Observation	Shows the impending increase in potential applicants
Public Infrastructure and Economic Development	G	2			Maximize funding for major projects							
	S	2.1			Review financial capacity							
	M		2.1.1		Ensure available financial capacity is utilized efficiently	80%	100%	July 1 - June 30	Annual Financial Advisor Business Plan		Cost/Benefit Analyses	Because applications are generated at the local level, performance measures can be impacted by the number and quality of applications received annually.
	M		2.1.2		Issue revenue or general obligation bonds as compulsory to fund approved projects	1	100%	July 1 - June 30	Annual SCTIB Audited Financial Reports		Cost/Benefit Analyses	Because applications are generated at the local level, performance measures can be impacted by the number and quality of applications received annually.
	M		2.1.3		Issue refunding bonds when significant saving will be generated	0	100%	July 1 - June 30	Annual Financial Advisor Business Plan		Percentage of Savings	Because applications are generated at the local level, performance measures can be impacted by the number and quality of applications received annually.
	S	2.2			Identify alternative funding in accordance with federal and state legislation							
	M		2.1.2		Ascertain opportunities for federal discretionary grants as additional funding through the Better Utilizing Investments to Leverage Development (BUILD)	0	50%	July 1 - June 30	Annual Financial Advisor Business Plan		Observation	Emphasizes the opportunities to increase funding capacity
	M		2.2.2		Ascertain opportunities for state grants	0	50%	July 1 - June 30	Annual Financial Advisor Business Plan		Observation	Emphasizes the opportunities to increase funding capacity
Government and Citizens	G	3			Maintain "A" bond rating through accountability and transparency							
	S	3.1			Ensure fiscal sufficiency to make required debt service payments							
	M		3.1.1		Monitor annual revenues from sources pledged to repayment of bonds	100%	100%	July 1 - June 30	Monthly SCEIS Reports - Comptroller General		Percentage of Expected Revenue	Because of the revenue sources, performance measures can be impacted by economic factors as well as legislatively imposed.
	M		3.1.2		Monitor loan payments for adherence to loan agreement documents	100%	100%	July 1 - June 30	Monthly SCEIS Reports - Comptroller General		Percentage of Expected Payment	Because of the revenue sources, performance measures can be impacted by economic factors as well as legislatively imposed.
	M		3.1.3		Monitor legislation for possible impacts to bonding ability/rating	100%	100%	July 1 - June 30	SC General Assembly, SC Fiscal Accountability Office		Observation	Because of the revenue sources, performance measures can be impacted by economic factors as well as legislatively imposed.
	S	3.2			Illustrate the Bank's essential role in financing transportation infrastructure for the State							
	M		3.2.1		Create a dashboard reflecting the projects that are on-going or completed	0	80%	July 1 - June 30	Annual Financial Advisor Business Plan		Observation	Emphasize accountability and transparency
	M		3.2.2		Monitor and update the website for new ways to inform potential applicants about the Bank's services	0	75%	July 1 - June 30	Annual Financial Advisor Business Plan		Observation	Emphasize accountability and transparency

Agency Name: DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Fiscal Year 2018-2019
Accountability Report

Agency Code: U150 Section: 085

Program Template

Program/Title	Purpose	FY 2018-19 Expenditures (Actual)				FY 2019-20 Expenditures (Projected)				Associated Measure(s)
		General	Other	Federal	TOTAL	General	Other	Federal	TOTAL	
I.A. Administration	Leadership for the agency, includes administration, finance, and legal services.		\$ 700,571		\$ 700,571		\$ 707,600		\$ 707,600	1.1.1, 1.1.2, 1.1.3, 2.1.1, 2.1.2, 2.1.3
I.B. Transportation Infrastructure	Provide funding for major transportation projects with public benefit.		\$ 81,908,484		\$ 81,908,484		\$ 130,090,000		\$ 130,090,000	1.1.1, 1.1.2, 1.1.3, 2.1.1, 2.1.2, 2.1.4
II. Employee Benefits	Total of fringe benefits for employees.		\$ 70,985		\$ 70,985		\$ 178,000		\$ 178,000	1.1.1, 1.1.2, 1.1.3, 2.1.1, 2.1.2, 2.1.5

Agency Name: DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE

Fiscal Year 2018-2019

Accountability Report

Agency Code: U15 Section: 085

Legal Standards Template

Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who your agency must or may serve? (Y/N)	Does the law specify a product or service your agency must or may provide?	<i>if yes, what type of service or product?</i>	<i>If other service or product, please specify what service or product.</i>
1	56-3-910	State	Statute	Requires the Department of Motor Vehicles to place all of the fees and penalties collected by the Department under the authority of Title 56, Chapter3 of the SC Code in the state highway fund of the Bank except for the fees that are required by law to be credited to another account ; the Department of Motor Vehicles has to report annually to the Bank pursuant to the statute.	No	No - But relates to sources of funding for one or more agency deliverables		
2	8-13-770	State	Statute	Exempts the Bank from the general rule that Members of the General Assembly may not serve on state boards or commissions.	No	No - Does not relate directly to any agency deliverables		
3	12-28-2915	State	Statute	Requires the Department of Transportation contribute annually fifty percent of the taxes collected pursuant to Title 12, Chapter 23, Article 1 of the SC Code in excess of twenty million dollars to the State Highway Account of the Bank.	No	No - But relates to sources of funding for one or more agency deliverables		
4	48-52-810	State	Statute	Exempts projects funded by the Bank from the definition of "major facility project" for purposes of Title 46, Chapter 52, Article 8.	No	No - Does not relate directly to any agency deliverables		
5	Proviso 88.1	State	Statute	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, 2016, pay to the State Transportation Infrastructure Bank one million dollars before June 30, 2017, to continue the Charleston Cooper River Bridge Project. Payments extend until 2027.	No	No - But relates to sources of funding for one or more agency deliverables		
6	Proviso 108.1	State	Statute	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. If a county is participating in the State Health and Dental Insurance Plan, magistrates and their eligible dependents are eligible to participate in the State Health and Dental Insurance Plan, upon the magistrate paying the full premium costs as determined by the Public Employee Benefit Authority.	No	No - Does not relate directly to any agency deliverables		
7	Proviso 117.20	State	Statute	Members of the state boards, commissions, or committees whose duties are not full-time and who are paid on a per diem basis, shall be allowed reimbursement for actual expenses incurred at the rates provided in paragraph A and I of this section while away from their places of residence on official business of the State. One person accompanying a handicapped member of a state board, commission, or committee on official business of the State shall be allowed the same reimbursement for actual expenses incurred at the rates provided in paragraph A through I of this section.	No	No - Does not relate directly to any agency deliverables		
8	11-43-110	State	Statute	The "South Carolina Transportation Infrastructure Bank Act". This Chapter creates the SCTIB; board of directors; corporate purpose; accounts.	No	No - Does not relate directly to any agency deliverables		

Agency Name:	DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK	
Agency Code and Section:	U15	85

Customer Template

Service/Product Provided to Customers	Customer Segments	<i>Specify only for the following Segments: (1) Industry: Name; (2) Professional Organization: Name; (3) Public: Demographics.</i>	Divisions or Major Programs	Description
Infrastructure projects.	General Public	State of South Carolina Citizens	I.B. Transportation Infrastructure	Provide funding for major transportation projects.
Infrastructure projects.	Local Govts.		I.B. Transportation Infrastructure	Provide funding for major transportation projects.
Infrastructure projects.	Executive Branch/State Agencies		I.B. Transportation Infrastructure	Provide funding for major transportation projects.

Agency Name:**DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK****Fiscal Year 2018-2019
Accountability Report****Agency Code and Section:****U15****085****Partner Template**

Name of Partner Entity	Type of Partner Entity	Description of Partnership	Associated Goal(s)
S.C. State Treasurer's Office	State Government	Essential partnership to process payments and issue bonds to finance projects.	
S.C. Department of Motor Vehicles	State Government	Essential partnership to accurately process and transfer revenues to the SCTIB.	
S.C. Comptroller General's Office	State Government	Essential partnership to process payments and accurately maintain financial records.	
S.C. General Assembly	State Government	Essential partnership to protect citizens of S.C. by adequately funding the SCTIB and safeguarding the bondholders investment.	
Joint Bond Review Committee	State Government	Legislated partnership to provide oversight of project and bond issues for the citizens of S.C.	
Local Governments	Local Government	Essential partnership to provide funding to applicants where needed.	
S.C. Department of Transportation	State Government	Essential partnership to ensure compliance with state and federal standards for infrastructure projects.	
Bond Counsel	Private Business Organization	Essential partnership to issue bonds.	
Legal Counsel	Private Business Organization	Essential partnership to ensure compliance with all laws.	
Financial Management Firm	Private Business Organization	Essential partnership to ensure best use of all available sources for financing of major projects.	
Citizens	Individual	Essential for accountability.	

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85



**Fiscal Year 2020-21
Agency Budget Plan**

FORM A - BUDGET PLAN SUMMARY

OPERATING REQUESTS (FORM B1)	For FY 2020-21, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting General Fund Appropriations.
	<input type="checkbox"/>	Requesting Federal/Other Authorization.
	<input checked="" type="checkbox"/>	Not requesting any changes.

NON-RECURRING REQUESTS (FORM B2)	For FY 2020-21, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting Non-Recurring Appropriations.
	<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
	<input checked="" type="checkbox"/>	Not requesting any changes.

CAPITAL REQUESTS (FORM C)	For FY 2020-21, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting funding for Capital Projects.
	<input checked="" type="checkbox"/>	Not requesting any changes.

PROVISOS (FORM D)	For FY 2020-21, my agency is (mark "X"):	
	<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
	<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
	<input checked="" type="checkbox"/>	Not requesting any proviso changes.

Please identify your agency's preferred contacts for this year's budget process.

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
PRIMARY CONTACT:	Tami B. Reed	(803)737-2875	reedtb@scdot.org
SECONDARY CONTACT:	Jerri Butler	(803)737-1225	butlerjl@scdot.org

I have reviewed and approved the enclosed FY 2020-21 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

SIGN/DATE:	<i>Tami B. Reed</i>	<i>John B. White, Jr.</i>
	Agency Director	Board or Commission Chair
TYPE/PRINT NAME:	Tami B. Reed, Chief Financial Officer	John B. White, Jr., Chairman

This form must be signed by the agency head – not a delegate.

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY	1
------------------------	----------

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	Adjustment to estimated expenditures.
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	General: Federal: Other: -\$24,929,600 Total: -\$24,929,600
---------------	--

What is the net change in requested appropriations for FY 2020-21? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS	N/A
----------------------	------------

Please provide the total number of new positions needed for this request.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:	
	<input type="checkbox"/>	Change in cost of providing current services to existing program audience
	<input type="checkbox"/>	Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/>	Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/>	Non-mandated program change in service levels or areas
	<input type="checkbox"/>	Proposed establishment of a new program or initiative
	<input checked="" type="checkbox"/>	Loss of federal or other external financial support for existing program
	<input checked="" type="checkbox"/>	Exhaustion of fund balances previously used to support program
	<input type="checkbox"/>	IT Technology/Security related
	<input type="checkbox"/>	Consulted DTO during development
<input type="checkbox"/>	Related to a Non-Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	<input type="checkbox"/>	Education, Training, and Human Development
	<input type="checkbox"/>	Healthy and Safe Families
	<input type="checkbox"/>	Maintaining Safety, Integrity, and Security
	<input checked="" type="checkbox"/>	Public Infrastructure and Economic Development
<input type="checkbox"/>	Government and Citizens	

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

ACCOUNTABILITY OF FUNDS	<p>2.1 Review financial capacity – Adjust estimates annually in order to accomplish the Agency’s goal to maximize funding for major projects. Evaluated using Financial Reports and the Financial Advisors Business Plan.</p>
--------------------------------	--

What specific strategy, as outlined in the FY 2019-20 Strategic Planning and Performance Measurement template of agency’s accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

RECIPIENTS OF FUNDS	N/A
----------------------------	-----

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	<p>Act 40 of 2017 repealed Act 98 of 2013 which transferred \$50 million in revenue from SCDOT to SCTIB. The last transfer was FY2018. The SCDOT decided to take over the remaining payments on all projects established under Act 98. The remaining funds held by the Bank will be expended.</p> <p>New applications approved during FY20 will likely not incur any major expenses during FY21, as major construction projects take several years to complete. Once new applications are approved they are added to the financial plan of the Bank based on the project payout schedules provided. Budget authority is requested each year based on the forecasted financial needs of the Bank. In those years where revenue bonds are needed the budget authority requested will be adjusted accordingly.</p>
---------------------------------	---

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. If new positions have been requested, explain why existing vacancies are not sufficient.

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

FORM B2 – NON-RECURRING OPERATING REQUEST

AGENCY PRIORITY	N/A
------------------------	-----

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	
---------------	--

What is the net change in requested appropriations for FY 2020-21? This amount should correspond to the total for all funding sources on the Executive Summary.

FACTORS ASSOCIATED WITH THE REQUEST	Mark "X" for all that apply:
	<input type="checkbox"/> Change in cost of providing current services to existing program audience
	<input type="checkbox"/> Change in case load/enrollment under existing program guidelines
	<input type="checkbox"/> Non-mandated change in eligibility/enrollment for existing program
	<input type="checkbox"/> Non-mandated program change in service levels or areas
	<input type="checkbox"/> Proposed establishment of a new program or initiative
	<input type="checkbox"/> Loss of federal or other external financial support for existing program
	<input type="checkbox"/> Exhaustion of fund balances previously used to support program
	<input type="checkbox"/> IT Technology/Security related
	<input type="checkbox"/> Consulted DTO during development
	<input type="checkbox"/> Request for Non-Recurring Appropriations
<input type="checkbox"/> Request for Federal/Other Authorization to spend existing funding	
<input type="checkbox"/> Related to a Recurring request – If so, Priority # _____	

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES	Mark "X" for primary applicable Statewide Enterprise Strategic Objective:
	<input type="checkbox"/> Education, Training, and Human Development
	<input type="checkbox"/> Healthy and Safe Families
	<input type="checkbox"/> Maintaining Safety, Integrity, and Security
	<input type="checkbox"/> Public Infrastructure and Economic Development
<input type="checkbox"/> Government and Citizens	

ACCOUNTABILITY OF FUNDS	
--------------------------------	--

What specific strategy, as outlined in the FY 2019-20 Strategic Planning and Performance Measurement template of agency's accountability report, does this funding request support? How would this request advance that strategy? How would the use of these funds be evaluated?

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

RECIPIENTS OF FUNDS	
----------------------------	--

What individuals or entities would receive these funds (contractors, vendors, grantees, individual beneficiaries, etc.)? How would these funds be allocated – using an existing formula, through a competitive process, based upon predetermined eligibility criteria?

JUSTIFICATION OF REQUEST	
---------------------------------	--

Please thoroughly explain the request to include the justification for funds, potential offsets, matching funds, and method of calculation. Please include any explanation of impact if funds are not received. Does this non-recurring appropriation request create an annualization or need for recurring funds?

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

FORM C – CAPITAL REQUEST

AGENCY PRIORITY	N/A – The SCTIB did not submit a CPIP to the EBO.
------------------------	--

Provide the Agency Priority Ranking from the Executive Summary.

TITLE	
--------------	--

Provide a brief, descriptive title for this request.

AMOUNT	
---------------	--

How much is requested for this project in FY 2020-21? This amount should correspond to the total for all funding sources on the Executive Summary.

CP/IP PRIORITY	
-----------------------	--

Identify the project's CPIP plan year and priority number, along with the first year in which the project was included in the agency's CPIP. If not included in the agency's CPIP, please provide an explanation. If the project involves a request for appropriated state funding, briefly describe the agency's contingency plan in the event that state funding is not made available in the amount requested.

OTHER APPROVALS	
------------------------	--

What approvals have already been obtained? Are there additional approvals that must be secured in order for the project to succeed? (Institutional board, JBRC, SFAA, etc.)

LONG-TERM PLANNING AND SUSTAINABILITY	
--	--

What other funds have already been invested in this project (source/type, amount, timeframe)? Will other capital and/or operating funds for this project be requested in the future? If so, how much, and in which fiscal years? Has a source for those funds been identified/secured? What is the agency's expectation with regard to additional annual costs or savings associated with this capital improvement? What source of funds will be impacted by those costs or savings? What is the expected useful life of the capital improvement?

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

SUMMARY	
----------------	--

Provide a summary of the project and explain why it is necessary. Please refer to the budget guidelines for appropriate questions and thoroughly answer all related items.

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

FORM D – PROVISIO REVISION REQUEST

NUMBER	N/A
---------------	-----

Cite the proviso according to the renumbered list for FY 2020-21 (or mark "NEW").

TITLE	
--------------	--

Provide the title from the FY 2019-20 Appropriations Act or suggest a short title for any new request.

BUDGET PROGRAM	
-----------------------	--

Identify the associated budget program(s) by name and budget section.

RELATED BUDGET REQUEST	
-------------------------------	--

Is this request associated with a budget request you have submitted for FY 2020-21? If so, cite it here.

REQUESTED ACTION	
-------------------------	--

Choose from: Add, Delete, Amend, or Codify.

OTHER AGENCIES AFFECTED	
--------------------------------	--

Which other agencies would be affected by the recommended action? How?

SUMMARY & EXPLANATION	
----------------------------------	--

Summarize the existing proviso. If requesting a new proviso, describe the current state of affairs without it. Explain the need for your requested action. For deletion requests due to recent codification, please identify SC Code section where language now appears.

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	85

FISCAL IMPACT	
----------------------	--

Provide estimates of any fiscal impacts associated with this proviso, whether for state, federal, or other funds. Explain the method of calculation.

PROPOSED PROVISO TEXT	
----------------------------------	--

Paste FY 2019-20 text above, then bold and underline insertions and strikethrough deletions. For new proviso requests, enter requested text above.

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

**FORM E – AGENCY COST SAVINGS AND GENERAL FUND REDUCTION
CONTINGENCY PLAN**

TITLE	Agency Cost Savings and General Fund Reduction Contingency Plan N/A
--------------	--

AMOUNT	<p><i>What is the General Fund 3% reduction amount (minimum based on the FY 2019-20 recurring appropriations)? This amount should correspond to the reduction spreadsheet prepared by EBO.</i></p>
---------------	--

ASSOCIATED FTE REDUCTIONS	<p><i>How many FTEs would be reduced in association with this General Fund reduction?</i></p>
----------------------------------	---

PROGRAM/ACTIVITY IMPACT	<p><i>What programs or activities are supported by the General Funds identified?</i></p>
--------------------------------	--

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

SUMMARY

Please provide a detailed summary of service delivery impact caused by a reduction in General Fund Appropriations and provide the method of calculation for anticipated reductions. Agencies should prioritize reduction in expenditures that have the least significant impact on service delivery.

AGENCY COST SAVINGS PLANS

What measures does the agency plan to implement to reduce its costs and operating expenses by more than \$50,000? Provide a summary of the measures taken and the estimated amount of savings. How does the agency plan to repurpose the savings?

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

FORM F – REDUCING COST AND BURDEN TO BUSINESSES AND CITIZENS

TITLE	N/A
--------------	-----

Provide a brief, descriptive title for this request.

EXPECTED SAVINGS TO BUSINESSES AND CITIZENS	
--	--

What is the expected savings to South Carolina’s businesses and citizens that is generated by this proposal? The savings could be related to time or money.

FACTORS ASSOCIATED WITH THE REQUEST	<p>Mark “X” for all that apply:</p> <input type="checkbox"/> Repeal or revision of regulations. <input type="checkbox"/> Reduction of agency fees or fines to businesses or citizens. <input type="checkbox"/> Greater efficiency in agency services or reduction in compliance burden. <input type="checkbox"/> Other
--	--

METHOD OF CALCULATION	
------------------------------	--

Describe the method of calculation for determining the expected cost or time savings to businesses or citizens.

REDUCTION OF FEES OR FINES	
-----------------------------------	--

Which fees or fines does the agency intend to reduce? What was the fine or fee revenue for the previous fiscal year? What was the associated program expenditure for the previous fiscal year? What is the enabling authority for the issuance of the fee or fine?

REDUCTION OF REGULATION	
--------------------------------	--

Which regulations does the agency intend to amend or delete? What is the enabling authority for the regulation?

AGENCY NAME:	SOUTH CAROLINA TRANSPORTATION INFRASTRUCTURE BANK		
AGENCY CODE:	U15	SECTION:	85

SUMMARY

*Provide an explanation of the proposal and its positive results on businesses or citizens.
How will the request affect agency operations?*

Fiscal Year 2020-21 Budget Request Executive Summary

Agency Code: U150
 Agency Name: Infrastructure Bank Board
 Section: 85

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Adjustment to estimated expenditures				(24,929,600)	(24,929,600)					0.00
2							0					0.00
3							0					0.00
4							0					0.00
5							0					0.00
6							0					0.00
7							0					0.00
8							0					0.00
9							0					0.00
10							0					0.00
11							0					0.00
12							0					0.00
13							0					0.00
14							0					0.00
15							0					0.00
16							0					0.00
17							0					0.00
18							0					0.00
19							0					0.00
20							0					0.00
21							0					0.00
22							0					0.00
23							0					0.00
24							0					0.00
25							0					0.00
26							0					0.00
27							0					0.00
28							0					0.00
29							0					0.00
30							0					0.00
TOTAL BUDGET REQUESTS			0	0	0	(24,929,600)	(24,929,600)	0.00	0.00	0.00	0.00	0.00