



2025 Annual Accountability Report

**SC Transportation Infrastructure Bank
Agency Code: U150**

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AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	085

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, electric wholesale power tax and one cent equivalent of the gasoline fuel fees, have been used to provide financial assistance to more than \$7.1 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. 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 accomplishments of the SCTIB comprise the following:

- The Bank's \$7.1 billion in projects 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 I-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 as of June 30, 2025, there were 1,894 hits on the cable rail on our Interstates in FY 24-25. This results in a total number of hits through FY 24-25 of 47,390, 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.
- 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.
- In FY 2023:
 - On September 8, 2022:
 - The Bank Board approved the implementation of the Rural Application Process that included the option to set aside a certain dollar amount or establish a specific percentage to be awarded to "rural" projects. A Rural project was defined as a county with a population of less than 115,000. Senator Leatherman and the members of the Evaluation Committee supported this definition. They authorized additional flexibility for the bundling of projects if they have common attributes.
 - The Bank Board approved the following four projects for financial assistance that totaled \$185.4 million:
 - City of Aiken – Whiskey Road Connector - Up to \$20.8 million (grant)
 - Charleston County – SC 41 - Up to \$62.2 million (grant)
 - Greenwood County – SC Hwy 246 – Up to \$38 million (grant)
 - York County – I-77, Exit 90 - Up to \$64.4 million (grant)
- In FY 2024:
 - On October 6, 2023: Moody's reported the SCTIB bond rating has stayed the same (Aa3) remaining a stable outlook which is consistent with the state's outlook and is supported by the likelihood the state will continue to ensure that pledged revenue provides adequate debt service coverage, in view of SCTIB's pivotal role in financing large transportation infrastructure projects.

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- On October 17, 2023:
 - The Board approved a revised Rural Application Process and committed \$250 million over the next ten years to the Rural Project Program.
 - The Bank Board approved Pickens County – SC 183 Widening project for financial assistance up to \$44.7 million (grant)
- On October 24, 2023: Fitch upgraded the SCTIB's outstanding revenue bonds to 'A+' from 'A', affecting approximately \$1.2 billion in outstanding debt. The Rating Outlook was revised to Positive from Stable.
- On February 21, 2024: The Board recommended and approved to offer the position of Chief Operating Officer to Mr. Charles Cannon. Mr. Cannon accepted and began his employment on May 2.
- In FY 2025:
 - On August 30, 2024:
 - Moody's Ratings issued a press release upgrading the Bank's outstanding revenue bonds rating from Aa3 to an Aa2, stating the outlook is stable and the upgrade affects nearly \$1 billion of outstanding revenue bonds.
 - Fitch Ratings issued a press release stated it has assigned a rating of 'AA-' to \$151 million of series 2024A revenue refunding bonds to be issued by the SCTIB, stating the outlook was stable. Fitch Ratings has affirmed all other revenue bonds have remained at 'AA-'.
 - On September 24, 2024: The Bank closed on the Series 2024A Revenue Refunding Bond issue. The par amount of the bonds was \$149,660,000 and was issued at a premium of \$13,553,121. The bonds will mature on October 1, 2033. The bond proceeds were used to refund a portion of the 2012B bonds. The present value of total estimated savings is approximately \$9.7 million.
 - On November 20, 2024: At the Bank's The Bank Board voted to increase the amount of the grant issued to Jasper County and Hardeeville Interstate 95, Exit 3 project by \$35 million and revised the loan such that it has a 25 year term.
 - On December 2, 2024:
 - The JBRC approved the Bank's award of additional financial assistance of \$35 million, and an extension of the existing loan term to 25 years to the Jasper County and Hardeeville Interstate 95, Exit 3 project.
 - Additionally, based on failed outcome of the Charleston County Special Sales and Use Tax proposed by the County to support its financial commitment to the Mark Clark Extension Project, the JBRC revoked the authorization made on December 5, 2023, of the Bank's action to provide \$75 million in preliminary costs of the Project. The JBRC further revoked any and all prior authorizations to the extent of any other unspent funding designated for the Project; and directed the Bank to redirect all unspent funding designated for this Project to its uncommitted financial resources.

RISK ASSESSMENT AND MITIGATION STRATEGIES

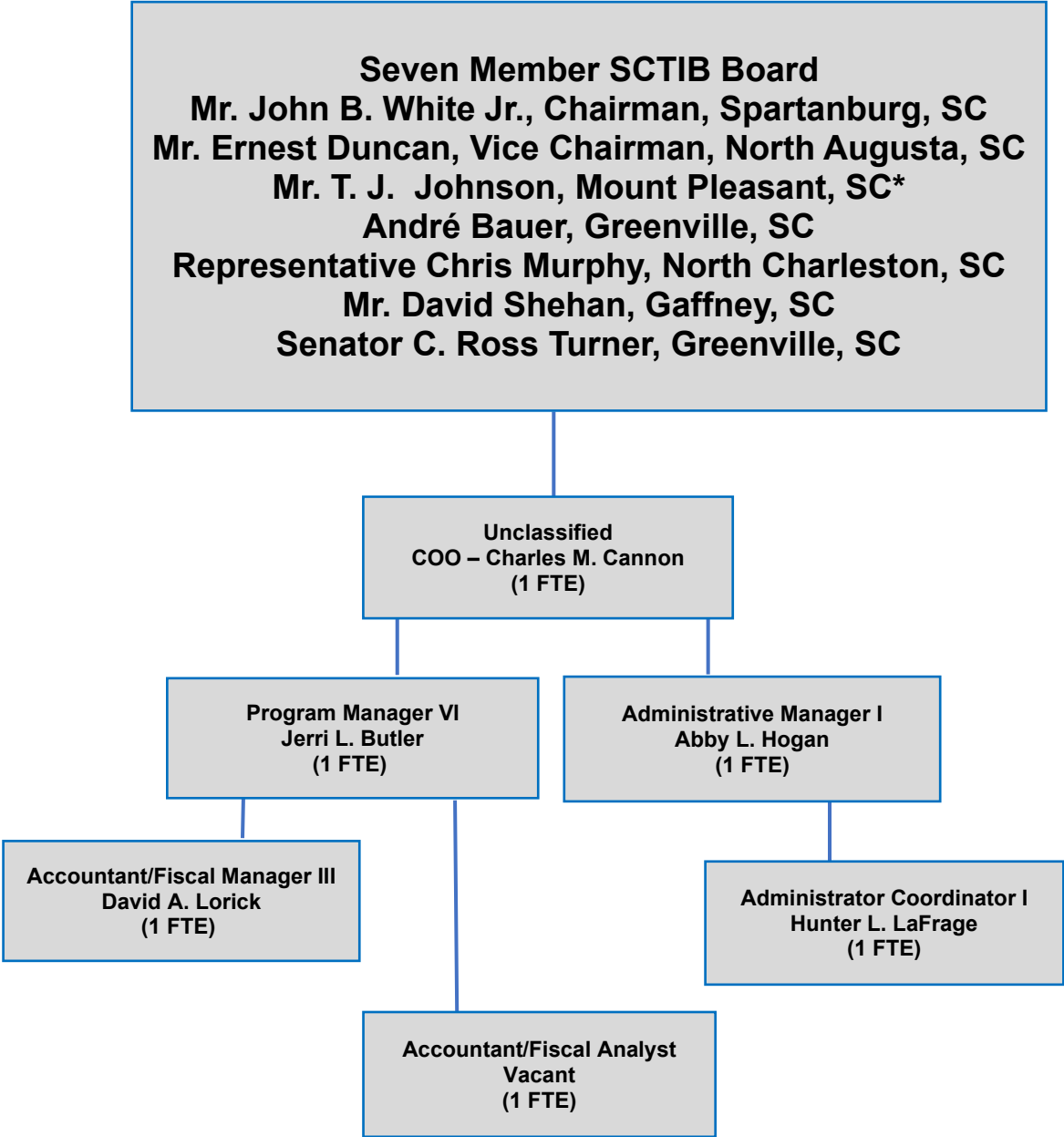
The Bank is unique in that it has the ability to issue Revenue Bonds as well as General Obligation bonds subject to certain approvals. General Obligation bonds are backed by the "full faith and credit" and subject to the State's constitutional general obligation debt ceiling. The Bank's Revenue Bonds are not backed by the "full faith and credit" and do not count against the State's general obligation debt ceiling. The legislatively dedicated revenue sources received by the Bank, certain loan repayments and some local project contributions are also considered revenue that qualify to be pledged to the repayment of the Bank's Revenue Bonds.

RESTRUCTURING RECOMMENDATIONS

The Bank has no restructuring recommendations at this time.

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AGENCY ORGANIZATIONAL CHART



2025

Reorganization and Compliance

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Primary Contact

First Name	Last Name	Role/Title	Email Address	Phone
Jerri	Butler	Chief Financial Officer	ButlerJL@scdot.org	803-737-1225

Secondary Contact

First Name	Last Name	Role/Title	Email Address	Phone
Abby	Hogan	Senior Accountant	HoganAL@scdot.org	803-737-2825

Agency Mission

Adopted in:

2016

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 highway and transportation facilities necessary for public purposes including economic development.

Agency Vision

Adopted in:

2016

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.

Recommendations for reorganization requiring legislative change:

No

Agency intentions for other major reorganization to divisions, departments, or programs to allow the agency to operate more effectively and efficiently in the succeeding fiscal year:

No

Significant events related to the agency that occurred in FY2025

Description of Event	Start	End	Agency Measures Impacted	Other Impacts
No performance measures were affected.				

Is the agency in compliance with S.C. Code Ann. § 2-1-220, which requires submission of certain reports to the Legislative Services Agency for publication online and the State Library? (See also S.C. Code Ann. § 60-2-20).

Yes

Reason agency is out of compliance: (if applicable)		
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).		Yes
Does the law allow the agency to promulgate regulations?		No
Law number(s) which gives the agency the authority to promulgate regulations:		
Has the agency promulgated any regulations?		No
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?		Yes
(End of Reorganization and Compliance Section)		

FY2025

Strategic Plan Results

Goal 1 Maximize funding for major projects

Goal 2 Maintain "A" bond rating

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Perf. Measure Number	Description	Base	Target	Actual	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
1.1 Review financial capacity														
State Objective: Public Infrastructure and Economic Development														
1.1.1	Total projects closed	3	1		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of closed projects - Revenue Bonds	Project Summary Report	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X005	
1.1.2	Total projects closed	0	1		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of closed projects - GO Bonds	Project Summary Report	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X005	
1.1.3	Issue refunding bonds when significant savings will be generated	1	1	30	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of refunding bonds - Revenue	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X007	
1.1.4	Issue refunding bonds when significant savings will be generated	1	1		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of refunding bonds - GO	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X007	
1.2 Review current projects														
State Objective: Public Infrastructure and Economic Development														
1.2.1	Government units or private entities assisted (major project funding).	34	1		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of participants	Project Summary Report	SCTIB Drive/Network	Direct benefits for approved projects	SCTIB Board	0109.050000X008	
2.1 Ensure fiscal sufficiency to make required debt service payments														
State Objective: Government and Citizens														
2.1.1	Annual revenues from sources pledged	\$200,000,000	\$200,000,000	\$208,000,000.00	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Pledged revenue amount	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X009	
2.1.2	Total bond payments	\$130,000,000	\$140,500,000	\$111,750,000.00	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total annual bond principal and interest payments - GO Bonds	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X010	
2.1.3	Total bond payments	\$140,548,992	\$140,500,000	\$111,750,000.00	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total annual bond principal and interest payments - Revenue Bonds	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X010	
2.2 Bond Issues														
State Objective: Government and Citizens														
2.2.1	Total Revenue and General Obligation Bonds	\$2,500,000,000	\$2,500,000,000	\$1,578,000,000.00	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total Bond amount GO Bond	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X011	
2.2.2	Total Revenue and General Obligation Bonds	\$2,500,000,000	\$2,500,000,000	\$1,578,000,000.00	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total Bond amount - Revenue Bond	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X011	

Perf. Measure Number	Description	Base	Target	Actual	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
2.2.3	Number of current bond issues	8	8		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total number of bonds - Revenue	Debt Service Schedule by Bond	STO Reports	Direct benefits for approved projects	SCTIB Board	0109.050000X012	
2.2.4	Number of current bond issues	1	8		Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total number of bonds - GO	Debt Service Schedule by Bond	STO Reports	Direct benefits for approved projects	SCTIB Board	0109.050000X012	

FY2026

Strategic Plan Development

Goal 1 Maximize funding for major projects

Goal 2 Maintain "A" bond rating

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Perf. Measure Number	Description	Base	Target	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
1.1 Review financial capacity													
State Objective: Public Infrastructure and Economic Development													
1.1.1	Total projects closed		3	1	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of closed projects - Revenue Bonds	Project Summary Report	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X005
1.1.2	Total projects closed		0	1	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of closed projects - GO Bonds	Project Summary Report	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X005
1.1.3	Issue refunding bonds when significant savings will be generated		1	1	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of refunding bonds - Revenue	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X007
1.1.4	Issue refunding bonds when significant savings will be generated		1	1	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of refunding bonds - GO	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X007
1.2 Review current projects													
State Objective: Public Infrastructure and Economic Development													
1.2.1	Government units or private entities assisted (major project funding).		34	1	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Number of participants	Project Summary Report	SCTIB Drive/Network	Direct benefits for approved projects	SCTIB Board	0109.050000X008
2.1 Ensure fiscal sufficiency to make required debt service payments													
State Objective: Government and Citizens													
2.1.1	Annual revenues from sources pledged	\$200,000,000	\$200,000,000	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Pledged revenue amount	Annual SCTIB Audited Financial Reports	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X009	
2.1.2	Total bond payments	\$130,000,000	\$140,500,000	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total annual bond principal and interest payments - GO Bonds	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X010	
2.1.3	Total bond payments	\$140,548,992	\$140,500,000	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total annual bond principal and interest payments - Revenue Bonds	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X010	
2.2 Bond Issues													
State Objective: Government and Citizens													

Perf. Measure Number	Description	Base	Target	Value Type	Desired Outcome	Time Applicable	Calculation Method	Data Source	Data Location	Stakeholder Need Satisfied	Primary Stakeholder	State Funded Program Number Responsible	Notes
2.2.1	Total Revenue and General Obligation Bonds	\$2,500,000,000	\$2,500,000,000	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total Bond amount GO Bond	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X011	
2.2.2	Total Revenue and General Obligation Bonds	\$2,500,000,000	\$2,500,000,000	Dollar Amount	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total Bond amount - Revenue Bond	Debt Service Schedule by Bond	SCTIB Accounting System	Direct benefits for approved projects	SCTIB Board	0109.050000X011	
2.2.3	Number of current bond issues	8	8	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total number of bonds - Revenue	Debt Service Schedule by Bond	STO Reports	Direct benefits for approved projects	SCTIB Board	0109.050000X012	
2.2.4	Number of current bond issues	1	8	Count	equal to or greater than	State Fiscal Year (July 1 - June 30).	Total number of bonds - GO	Debt Service Schedule by Bond	STO Reports	Direct benefits for approved projects	SCTIB Board	0109.050000X012	

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Budget Data

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

State Funded Program No.	State Funded Program Title	Description of State Funded Program	(Actual) General	(Actual) Other	(Actual) Federal	(Actual) Total	(Projected) General	(Projected) Other	(Projected) Federal	(Projected) Total
9900.651500.000	2019A Bond Proceeds	Provide funding for major transportation projects with public benefit.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
0100.010000.000	Administration	Leadership for the agency, includes administration, finance, and legal services.	\$ -	\$ 749,344.28	\$ -	\$ 749,344.28	\$ -	\$ 1,283,000.00	\$ -	\$ 1,283,000.00
0109.050000X000	Transportation Infrastructure	Provide funding for major transportation projects with public benefit.	\$ -	\$ 12,581,688.00	\$ -	\$ 12,581,688.00	\$ -	\$ 124,936,870.00	\$ -	\$ 124,936,870.00
9500.050000.000	State Employer Contributions	Total of fringe benefits for employees.	\$ -	\$ 158,965.15	\$ -	\$ 158,965.15	\$ -	\$ 350,000.00	\$ -	\$ 350,000.00

2025

Legal Data

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Law number	Jurisdiction	Type	Description	Purpose the law serves:	Notes:	Changes made during FY2025
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.	Funding agency deliverable(s)		No Change
11-43-110	State	Statute	The "South Carolina Transportation Infrastructure Bank Act". This Chapter creates the SCTIB; board of directors; corporate purpose; and accounts.	Not related to agency deliverable		No Change
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.	Not related to agency deliverable		No Change
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, Chapter 3 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.	Funding agency deliverable(s)		No Change
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.	Not related to agency deliverable		No Change

Law number	Jurisdiction	Type	Description	Purpose the law serves:	Notes:	Changes made during FY2025
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.	Not related to agency deliverable		No Change
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.	Not related to agency deliverable		No Change
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.	Funding agency deliverable(s)		No Change

2025		Services Data as submitted for the Accountability Report by: U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK						
Description of Service	Description of Direct Customer	Customer Name	Others Impacted by Service	Division or major organizational unit providing the service.	Description of division or major organizational unit providing the service.	Primary negative impact if service not provided.	Changes made to services during FY2025	Summary of changes to services
Infrastructure projects.	State and Local Governments	General Public, State, Local Governments and Municipalities	Interstate Travelers	I.B. Transportation Infrastructure	Provide funding for major transportation projects.	Funding for major transportation projects could not be financed.	No Change	

2025	Partnerships Data as submitted for the Accountability Report by: U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK		
	Type of Partner Entity	Name of Partner Entity	Description of Partnership
	Change to the partnership during the past fiscal year		
Private Business Organization	Bond Counsel	Essential partnership to issue bonds.	No Change
Individual	Citizens	Essential for accountability.	No Change
Private Business Organization	Financial Management Firm	Essential partnership to ensure best use of all available sources for financing of major projects.	No Change
State Government	Joint Bond Review Committee	Legislated partnership to provide oversight of project and bond issues for the citizens of S.C.	No Change
Private Business Organization	Legal Counsel	Essential partnership to ensure compliance with all laws.	No Change
Local Government	Local Governments	Essential partnership to provide funding to applicants where needed.	No Change
State Government	S.C. Comptroller General's Office	Essential partnership to process payments and accurately maintain financial records.	No Change
State Government	S.C. Department of Motor Vehicles	Essential partnership to accurately process and transfer revenues to the SCTIB.	No Change
State Government	S.C. Department of Transportation	Essential partnership to ensure compliance with state and federal standards for infrastructure projects.	No Change
State Government	S.C. General Assembly	Essential partnership to protect citizens of S.C. by adequately funding the SCTIB and safeguarding the bondholders investment.	No Change
State Government	S.C. State Treasurer's Office	Essential partnership to process payments and issue bonds to finance projects.	No Change

2025

Reports Data

as submitted for the Accountability Report by:

U150 - DEPARTMENT OF TRANSPORTATION INFRASTRUCTURE BANK

Report Name	Law Number (if applicable)	Summary of information requested in the report	Date of most recent submission DURING the past fiscal year	Reporting Frequency	Type of entity/entities	Method to access the report	Direct access hyperlink or agency contact (if not provided to LSA for posting online)	Changes to this report during the past fiscal year	Explanation why a report wasn't submitted
Agency Accountability Report	§1-1-810	The 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." Agencies must "identify key program area descriptions and expenditures and link these to key financial and performance results measures."	July 2024	Annually	Governor or Lt. Governor AND Legislative entity or entities	Provided to LSA for posting online	Provided to LSA for posting online	No Change	
Annual Audit	§11-43-250	Audit of agency performed by certified public accountant.	September 2024	Annually	Legislative entity or entities	Available on agency's website	https://osa.sc.gov/wp-content/uploads/2021/10/U1519.pdf	No Change	
Annual Report for EMMA	S.E.C. Rule 15c2-12(b)(5) (the "Rule"), and in compliance with Act No. 442 of the Acts and Joint Resolutions of the General Assembly of the State of South Carolina	This Annual Report contains the SCTIB's complete audited financial statements for the preceding fiscal year. In addition, this Annual Report contains in the tables and schedules included herewith latest available annual financial information generally consistent with certain previously disclosed information, particularly (1) Truck Registration Fees; (2) Federal Highway Reimbursement Funds; (3) Total System Payments; (4) Total Series Payments; (5) Pledged Revenues and Net Revenues; (6) Net Revenues Coverage of Senior Lien Annual Net Debt Service; (7) Deposits to Revenue Stabilization Fund and Projects Fund; and (8) a Composite Schedule of Debt Service on All Outstanding Revenue Bonds.	January 2024	Annually	Entity within federal government	Electronic copy available upon request	Pete Mancauskas, Innovative Finance Program Manager Center for Innovative Finance Support (202) 503-9850 Peter.Mancauskas@dot.gov	No Change	
Budget Plan	§11-11 of the SC Code of Laws	Prioritize and make requests for operating needs	September 2024	Annually	Legislative entity or entities	Electronic copy available upon request	Executive Budget Office	No Change	
Employer Wage Summary	§41-31-10	Report quarterly wages for all employees	July 2024	Quarterly	South Carolina state agency or agencies	Electronic copy available upon request	SCDEW's Employer Tax Service, 1550 Gadsden Street, PO Box 995, Columbia, SC 29202	No Change	

AGENCY NAME:	South Carolina Transportation Infrastructure Bank		
AGENCY CODE:	U150	SECTION:	085

2025 Accountability Report

SUBMISSION FORM

I have reviewed and approved the data submitted by the agency in the following templates:

- Data Template
 - Reorganization and Compliance
 - FY2025 Strategic Plan Results
 - FY2026 Strategic Plan Development
 - Legal
 - Services
 - Partnerships
 - Report or Review
 - Budget
- Discussion Template
- Organizational Template

I have reviewed and approved the financial report summarizing the agency's budget and actual expenditures, as entered by the agency into the South Carolina Enterprise Information System.

The information submitted is complete and accurate to the extent of my knowledge.

AGENCY DIRECTOR <i>(SIGN AND DATE):</i> <i>(TYPE/PRINT NAME):</i>	<div style="display: flex; justify-content: space-between;"> <div style="text-align: center; flex-grow: 1;"> SIGNATURE ON FILE </div> <div style="text-align: right;"> Signature Received: 09/11/2025 </div> </div> <hr style="border: 0.5px solid black; margin-top: 10px;"/> <div style="text-align: center;"> Charles M. Cannon, COO </div>
------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

BOARD/CMSN CHAIR <i>(SIGN AND DATE):</i> <i>(TYPE/PRINT NAME):</i>	<div style="display: flex; justify-content: space-between;"> <div style="text-align: center; flex-grow: 1;"> SIGNATURE ON FILE </div> <div style="text-align: right;"> Signature Received: 09/11/2025 </div> </div> <hr style="border: 0.5px solid black; margin-top: 10px;"/> <div style="text-align: center;"> John B. White, Jr., Chairman </div>
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