

Expenditures by Function

GENERAL GOVERNMENTAL FUND TYPES^a

Last Ten Fiscal Years
(Expressed in Thousands)

Function	For the Fiscal Year Ended June 30			
	1991	1992	1993	1994
General government.....	\$ 251,692	\$ 234,092	\$ 247,452	\$ 399,456
Education	262,697	241,230	254,464	293,158
Individual and family services ^b	2,097,614	2,489,321	2,682,162	—
Health and environment ^{b, c}	—	—	—	2,166,088
Social services ^b	—	—	—	678,772
Administration of justice.....	300,250	304,488	312,961	405,503
Resources and economic development.....	132,970	128,059	131,021	138,937
Transportation.....	274,895	274,957	290,740	214,574
Capital outlay ^d	25,166	22,819	24,572	391,848
Debt service:				
Principal retirement.....	66,715	94,538	104,316	82,602
Interest and fiscal charges.....	50,825	53,911	53,316	49,107
Intergovernmental.....	2,007,557	2,033,486	2,096,679	2,157,866
Total expenditures.....	\$ 5,470,381	\$ 5,876,901	\$ 6,197,683	\$ 6,977,911

^a General Governmental Fund Types include General and Special Revenue Funds.

^b Beginning July 1, 1993, Individual and Family Services expenditures were divided into two new functional expenditure categories--Health and Environment expenditures and Social Services expenditures. Prior years were not restated for this change.

^c Before July 1, 1995, the State used an Agency Fund to account for Medicaid assistance that the South Carolina Department of Health and Human Services paid to other State agency providers. Effective July 1, 1995, the State began classifying these transactions as quasi-external transactions in the Governmental Fund Types. Prior years were not restated for this change.

^d Until July 1, 1993, all highway construction projects were included as Capital Project expenditures. Since July 1, 1993, these projects have been recorded in the Special Revenue Funds.

For the Fiscal Year Ended June 30

1995	1996	1997	1998	1999	2000
\$ 352,015	\$ 330,519	\$ 351,156	\$ 352,065	\$ 355,558	\$ 422,935
322,219	379,984	326,103	318,558	355,927	403,453
—	—	—	—	—	—
2,320,642	2,946,457	3,032,995	3,121,887	3,443,809	3,600,808
697,958	709,747	700,442	662,912	648,689	674,353
457,008	488,425	543,456	592,556	632,872	694,845
139,635	155,302	150,131	160,242	159,546	180,403
203,837	218,366	230,384	281,021	303,824	518,584
385,698	398,776	436,798	396,801	453,708	527,769
88,765	82,997	97,728	110,076	90,786	107,621
48,796	50,574	53,493	51,132	55,193	81,632
2,358,823	2,636,440	2,805,584	3,032,018	3,262,640	3,874,298
\$ 7,375,396	\$ 8,397,587	\$ 8,728,270	\$ 9,079,268	\$ 9,762,552	\$ 11,086,701

Revenues by Source

GENERAL GOVERNMENTAL FUND TYPES^a

Last Ten Fiscal Years

(Expressed in Thousands)

For the Fiscal Year Ended June 30

Sources	1991	1992	1993	1994
Taxes:				
Individual income.....	\$ 1,377,825	\$ 1,386,724	\$ 1,481,592	\$ 1,519,030
Retail sales and use.....	1,463,941	1,515,223	1,628,766	1,756,157
Other.....	914,729	911,036	983,546	999,077
Licenses, fees, and permits.....	198,235	218,726	300,699	307,939
Interest and other investment				
income.....	77,602	55,634	44,702	48,596
Federal.....	1,821,552	2,140,272	2,228,180	2,582,498
Departmental services ^b	118,209	137,112	153,781	161,375
Contributions	54,337	81,232	101,242	82,507
Fines and penalties.....	31,643	43,610	44,182	51,926
Tobacco legal settlement.....	—	—	—	—
Other.....	32,045	43,552	52,796	53,195
Total revenues.....	\$ 6,090,118	\$ 6,533,121	\$ 7,019,486	\$ 7,562,300

^a General Governmental Fund Types include General and Special Revenue Funds.

^b Before July 1, 1995, the State used an Agency Fund to account for Medicaid assistance that the South Carolina Department of Health and Human Services paid to other State agency providers. Effective July 1, 1995, the State began classifying these transactions as quasi-external transactions in the Governmental Fund Types. Prior years were not restated for this change.

For the Fiscal Year Ended June 30

<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>
\$ 1,646,375	\$ 1,809,287	\$ 1,927,600	\$ 2,103,799	\$ 2,282,509	\$ 2,453,465
1,892,801	2,034,484	2,141,864	2,304,004	2,521,264	2,676,686
1,059,846	1,149,342	1,163,889	1,190,605	1,274,366	1,227,671
255,570	243,502	258,960	281,242	290,530	306,067
82,412	98,728	113,199	130,155	122,002	154,753
2,787,132	2,907,661	3,087,312	3,213,004	3,445,858	3,708,958
215,485	535,117	533,395	540,047	539,863	539,549
89,797	106,606	115,739	155,137	192,852	251,335
54,881	55,340	58,170	61,744	69,862	69,017
—	—	—	—	—	96,274
59,716	73,639	70,424	81,067	80,220	83,650
<u>\$ 8,144,015</u>	<u>\$ 9,013,706</u>	<u>\$ 9,470,552</u>	<u>\$ 10,060,804</u>	<u>\$ 10,819,326</u>	<u>\$ 11,567,425</u>

Income and Sales Tax Rates

Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Individual Income Tax</u>	<u>Corporate Income Tax</u>	<u>Retail Sales Tax^a</u>
1991	2.75 - 7%	5%	5%
1992	2.50 - 7%	5%	5%
1993	2.50 - 7%	5%	5%
1994	2.50 - 7%	5%	5%
1995	2.50 - 7%	5%	5%
1996	2.50 - 7%	5%	5%
1997	2.50 - 7%	5%	5%
1998	2.50 - 7%	5%	5%
1999	2.50 - 7%	5%	5%
2000	2.50 - 7%	5%	5%

^a Excludes the 2% accommodations tax and the local option sales tax; includes the 4% retail sales tax and 1% Education Improvement Act sales tax.

Source: Department of Revenue.

Net General Obligation Bonds and Notes Per Capita

Last Ten Fiscal Years

<u>Fiscal Year Ended June 30</u>	<u>Population^a (Thousands)</u>	<u>Gross Bonded Debt^b (Thousands)</u>	<u>Debt Payable From Higher Education Funds (Thousands)</u>	<u>Net General Bonded Debt^c (Thousands)</u>	<u>Net General Bonded Debt Per Capita</u>
1991	3,559	\$ 828,650	\$ 28,560	\$ 800,090	\$ 224.81
1992	3,601	876,305	44,570	831,735	230.97
1993	3,635	884,025	43,230	840,795	231.31
1994	3,666	929,571	40,420	889,151	242.54
1995	3,700	898,047	44,345	853,702	230.73
1996	3,739	1,007,394	41,900	965,494	258.22
1997	3,790	1,052,173	85,365	966,808	255.09
1998	3,840	1,036,642	84,465	952,177	247.96
1999	3,886	1,218,872	78,305	1,140,567	293.51
2000	3,907	1,493,551	99,945	1,393,606	356.69

^a Office of Research and Statistics, State Budget and Control Board.

^b Includes general obligation bonds payable and general obligation bond anticipation notes of both the General Long-Term Obligations Account Group and the Higher Education Funds and notes payable in the General Long-Term Obligations Account Group.

^c Net general bonded debt is the gross general bonded debt less the general obligation debt payable not expected to be repaid through general governmental resources (e.g., the debt payable from Higher Education Funds).

Note: Assessed value data is not presented because the State of South Carolina does not receive property tax revenue.

Computation of Legal Debt Margin

June 30, 2000

(Expressed in Thousands)

Section 59-107-90 of the South Carolina Code of Laws states that the maximum amount of annual debt service on institution bonds for each institution shall not exceed ninety percent of the sums received from tuition fees for the preceding fiscal year.

Section 57-11-240 of the South Carolina Code of Laws and Article X, Section 13 of the South Carolina Constitution state that highway bonds may be issued if such bonds are additionally secured by a pledge of revenues designated by the General Assembly for State highway purposes from taxes or licenses imposed for using the public highways of the State. The maximum annual debt service on all highway bonds shall not exceed fifteen percent of

the proceeds received from the designated revenues for the fiscal year next preceding.

Furthermore, Section 11-11-430 states: "The issuance of general obligation bonds of the State must be limited so that the maximum annual debt service on all general obligation bonds of the State (excluding highway bonds, State institution bonds, tax anticipation notes, and bond anticipation notes) may not exceed five percent of the general revenues of the State for the fiscal year next preceding (excluding revenues which are authorized to be pledged for State highway bonds and State institution bonds)."

INSTITUTION BONDS

Institution	Prior Year Revenues	90% Computation	Maximum Debt Service	Margin
The Citadel.....	\$ 488	\$ 439	\$ 206	\$ 233
Clemson University.....	86,641	77,977	1,542	76,435
Coastal Carolina University.....	585	527	343	184
University of South Carolina.....	7,164	6,448	4,361	2,087
Winthrop University.....	660	594	406	188
Medical University of South Carolina..	8,420	7,578	3,631	3,947
Greenville Technical College.....	15,887	14,298	118	14,180
Midlands Technical College.....	14,337	12,903	832	12,071
Central Carolina Technical College....	3,155	2,840	202	2,638
Tri-County Technical College.....	1,004	904	735	169
Trident Technical College.....	11,355	10,220	413	9,807
Totals.....	\$ 149,696	\$ 134,728	\$ 12,789	\$ 121,939

HIGHWAY BONDS

1998-1999 Budgetary General Fund revenues pledged for highway bonds.....	\$ 80,725
1998-1999 other revenues pledged for highway bonds.....	438,426
1998-1999 revenues pledged for highway bonds.....	519,151
15% of 1998-1999 revenues pledged for highway bonds.....	77,873
Less: maximum annual debt service for highway bonds ^a	32,590
Legal debt service margin at June 30, 2000—highway bonds.....	\$ 45,283

^a As of June 30, 2000, the maximum annual debt service will occur in the fiscal year ending June 30, 2009.

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Computation of Legal Debt Margin (Continued)

June 30, 2000

(Expressed in Thousands)

GENERAL OBLIGATION BONDS (EXCLUDING INSTITUTION AND HIGHWAY BONDS)

1998-1999 Budgetary General Fund revenues	\$	4,930,547
Less: 1998-1999 Budgetary General Fund revenues pledged for highway bonds.....		80,725
Less: 1998-1999 transfers for institution bond debt service recorded as Budgetary General Fund revenues.....		10,626
1998-1999 net Budgetary General Fund revenues.....		<u>4,839,196</u>
5% of 1998-1999 net Budgetary General Fund revenues.....		241,960
Less: maximum annual debt service for general obligation bonds excluding institution and highway bonds ^a		<u>170,418</u>
Legal debt service margin at June 30, 2000--general obligation bonds excluding institution and highway bonds.....	\$	<u>71,542</u>

^a As of June 30, 2000, the maximum annual debt service will occur in the fiscal year ending June 30, 2001.

Ratio of Annual Debt Service Expenditures for General Obligation Debt to Total General Governmental Expenditures^a

Last Ten Fiscal Years

(Expressed in Thousands)

Fiscal Year Ended June 30	Principal	Interest	Total Debt Service	General Governmental Expenditures	Ratio of Debt Service to General Governmental Expenditures
1991	\$ 66,715	\$ 50,825	\$ 117,540	\$ 5,470,381	2.15%
1992	94,538	53,911	148,449	5,876,901	2.53%
1993	104,316	53,316	157,632	6,197,683	2.54%
1994	82,602	49,107	131,709	6,977,911	1.89%
1995	88,765	48,796	137,561	7,375,396	1.87%
1996	82,997	50,574	133,571	8,397,587	1.59%
1997	97,728	53,493	151,221	8,728,270	1.73%
1998	110,076	51,132	161,208	9,079,268	1.78%
1999	90,786	55,193	145,979	9,762,552	1.50%
2000	107,621	81,632	189,253	11,086,701	1.71%

^a General Governmental Expenditures include the General and Special Revenue Funds.

Revenue Bond Coverage—Enterprise Funds ^a

Last Ten Fiscal Years
(Dollars in Thousands)

SOUTH CAROLINA HOUSING FINANCE AND DEVELOPMENT AUTHORITY ^c

Fiscal Year Ended June 30	Gross Revenues	Principal Proceeds	Direct Operating Expenses ^b	Net Revenue Available for Debt Service
1991	\$ 73,984	\$ 44,896	\$ 5,265	\$ 113,615
1992	68,431	103,495	5,314	166,612
1993	64,465	94,666	5,797	153,334
1994	53,871	116,082	5,703	164,250
1995	52,576	44,228	6,611	90,193
1996	51,109	55,527	6,093	100,543
1997	50,520	47,254	6,273	91,501
1998	52,825	62,732	6,608	108,949
1999	47,643	68,045	6,863	108,825
2000	49,033	56,446	9,678	95,801

SOUTH CAROLINA EDUCATION ASSISTANCE AUTHORITY ^{c d}

Fiscal Year Ended June 30	Gross Revenues	Principal Proceeds	Direct Operating Expenses ^b	Net Revenue Available for Debt Service
1991	\$ 22,969	\$ 18,087	\$ 8,320	\$ 32,736
1992	32,411	23,163	9,025	46,549
1993	35,697	28,402	11,299	52,800
1994	35,207	32,965	6,450	61,722
1995	41,164	36,715	7,641	70,238
1996	44,597	47,735	7,108	85,224
1997	45,130	43,907	7,479	81,558
1998	44,708	43,402	8,252	79,858
1999	45,159	70,490	10,454	105,195
2000	46,679	46,367	10,855	82,191

^a Computations are based on data provided by the authorities. There may be classification differences between this data and data found elsewhere in this report.

^b Excludes depreciation, amortization, and interest expense.

^c These entities use bond proceeds to make loans to non-governmental parties. Accordingly, principal proceeds received are included as a revenue in the calculation of the Net Revenue Available for Debt Service.

^d In years prior to 1994, the South Carolina Education Assistance Authority Fund included the Student Loan Corporation. Previous years have not been restated.

Debt Service Requirements			
Principal	Interest	Total	Coverage Ratio
\$ 10,025	\$ 59,359	\$ 69,384	1.64
11,325	59,468	70,793	2.35
43,103	49,503	92,606	1.66
81,965	39,405	121,370	1.35
11,715	35,307	47,022	1.92
9,880	34,492	44,372	2.27
11,070	33,588	44,658	2.05
11,645	33,629	45,274	2.41
41,330	31,258	72,588	1.50
5,620	31,147	36,767	2.61

Debt Service Requirements			
Principal	Interest	Total	Coverage Ratio
\$ 17,665	\$ 12,419	\$ 30,084	1.09
21,320	14,284	35,604	1.31
22,480	17,507	39,987	1.32
24,895	19,199	44,094	1.40
34,795	21,469	56,264	1.25
32,155	23,563	55,718	1.53
29,395	21,971	51,366	1.59
47,515	20,275	67,790	1.18
1,270	18,350	19,620	5.36
9,770	19,003	28,773	2.86

Demographic Statistics

Last Ten Years

<u>Year</u>	<u>Population^a at June 30</u>	<u>Per Capita Income^a Year Ended December 31</u>	<u>Median Age^a (Years) at June 30</u>	<u>School Enrollment^b at June 30</u>	<u>Unemployment Rate^c at December 31</u>
1990	3,499,064	\$ 15,106	31.7	677,356	5.2%
1991	3,559,470	15,482	32.2	681,717	6.5%
1992	3,600,576	16,467	32.6	685,744	6.7%
1993	3,634,507	17,242	32.9	688,513	7.3%
1994	3,666,456	18,072	33.3	692,515	5.2%
1995	3,699,943	18,789	33.7	701,140	5.5%
1996	3,738,974	20,403	34.1	699,058	5.8%
1997	3,790,066	21,416	34.5	708,751	3.6%
1998	3,839,578	22,372	35.0	718,969	4.2%
1999	3,885,736	23,496	35.4	720,855	4.4%
2000	3,907,400	d	35.8	716,721	d

Sources:

^aOffice of Research and Statistics, State Budget and Control Board

^bSouth Carolina Department of Education

^cSouth Carolina Employment Security Commission

^dNot yet available

Property Value, Construction, and Bank Deposits

Last Ten Years

(Dollars in Millions)

Year	Nonresidential Construction	Residential Construction ^a		Bank Deposits at December 31	Property Value ^b	
	Thousands of Square Feet at December 31	Number of Units at December 31	Value at December 31		Nonresidential at June 30	Residential at June 30
1989	18,866	20,530	\$ 1,252	\$ 27,849	\$ 34,936	\$ 33,869
1990	18,525	22,454	1,475	29,091	37,079	38,852
1991	17,272	19,309	1,372	29,528	39,089	41,220
1992	15,052	20,853	1,585	30,224	41,104	45,926
1993	15,840	21,186	1,662	31,005	43,084	50,963
1994	20,369	23,670	1,898	30,475	44,204	54,118
1995	22,345	22,400	1,826	33,035	45,334	57,987
1996	25,816	28,281	2,402	30,032	46,864	60,977
1997	31,397	27,984	2,430	23,515	48,409	63,905
1998	23,763	31,070	2,821	24,729	51,294	70,109
1999	26,181	32,894	3,261	25,921	d	d
2000	c	c	c	c	d	d

^a The residential construction statistics exclude mobile home permits.

^b Property taxes do not represent a source of revenue for the State.

^c Not yet available.

^d Due to legislation requiring that tax assessments be based on the prior year's property value, neither the 1999 nor 2000 information is yet available.

Sources: Board of Economic Advisors, State Budget and Control Board; Department of Revenue; University of South Carolina, College of Business Administration, Division of Research.

Largest Manufacturing Companies^a

December 31, 1999

Name	Number of Plants in South Carolina	Number of Employees in South Carolina
Westinghouse Electric Corporation.....	1	12,180
Springs Industries, Incorporated.....	13	6,867
Michelin Tire Corporation.....	8	6,777
Milliken & Company.....	25	6,516
Robert Bosch GmbH.....	7	5,131
WestPoint Stevens.....	7	4,652
International Paper.....	11	3,427
AB Electrolux Sweden.....	2	3,200
General Electric Company.....	2	2,925
Ingersoll-Rand Company.....	5	2,862
Sealed Air Corporation.....	3	2,792
Gold Kist Incorporated.....	2	2,531
KEMET Corporation.....	4	2,457
Greenwood Mills, Incorporated.....	6	2,209
Alice Manufacturing Company.....	4	2,142
Honeywell International, Incorporated.....	5	2,121
Westvaco Corporation.....	9	2,104
BMW AG.....	1	2,100

^aBased on number of employees. This list includes all companies with 2,100 or more employees.

Source: 2000-2001 South Carolina Industrial Directory.

Miscellaneous Statistics
December 31, 1999 (Except as Noted)

Date of ratification--U. S. Constitution.....	1788 ^a
Form of government.....	Legislative-Executive-Judicial
Miles of State highways.....	64,904 ^b
Land area (square miles).....	30,111 ^c
State police protection:	
Police and sheriff agencies.....	299 ^d
Total number of sworn officers.....	9,907 ^d
Higher education (universities, colleges, and technical education centers):	
Number of campuses.....	60 ^e
Number of students.....	164,659 ^e
Recreation:	
Number of State parks and historical sites.....	53 ^f
Area of State parks.....	80,902 acres ^f
Area of State forests.....	71,922 acres ^g
State employees--all funds (at June 30, 2000).....	69,650 ^h

Sources:

- ^a2000 Legislative Manual
- ^bDepartment of Transportation
- ^cOffice of Research and Statistics, State Budget and Control Board
- ^dState Law Enforcement Division
- ^eCommission on Higher Education
- ^fDepartment of Parks, Recreation, and Tourism
- ^gForestry Commission
- ^hOffice of State Budget, State Budget and Control Board