

<b>AGENCY NAME:</b>	<b>State Treasurer's Office</b>		
<b>AGENCY CODE:</b>	<b>E16</b>	<b>SECTION:</b>	<b>98</b>

**Fiscal Year 2016-2017  
Accountability Report**

**SUBMISSION FORM**

<b>AGENCY MISSION</b>	<p><b>“To serve the citizens of South Carolina by providing transparent, accountable, and efficient banking, investment, and financial management services for South Carolina State Government. Our commitment is to safeguard our State’s financial resources and to maximize return on our State’s investments.”</b></p>
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<b>AGENCY VISION</b>	<p><b>“To be the most transparent, accountable, and reliable steward of public money in the country.”</b></p>
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Please select yes or no if the agency has any major or minor (internal or external) recommendations that would allow the agency to operate more effectively and efficiently.

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

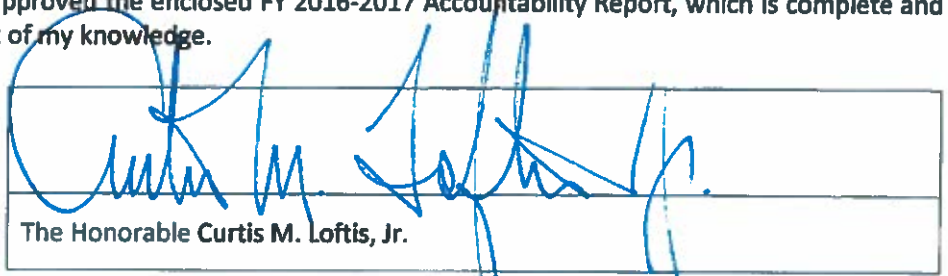
Please identify your agency’s preferred contacts for this year’s accountability report.

	<i>Name</i>	<i>Phone</i>	<i>Email</i>
<b>PRIMARY CONTACT:</b>	Daniel Driggers	(803) 734-9811	<a href="mailto:Daniel.Driggers@sto.sc.gov">Daniel.Driggers@sto.sc.gov</a>
<b>SECONDARY CONTACT:</b>	Alicia Sharpe	(803) 634-9871	<a href="mailto:Alicia.Sharpe@sto.sc.gov">Alicia.Sharpe@sto.sc.gov</a>

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I have reviewed and approved the enclosed FY 2016-2017 Accountability Report, which is complete and accurate to the extent of my knowledge.

**AGENCY DIRECTOR  
(SIGN AND DATE):**



**(TYPE OR PRINT  
NAME):**

The Honorable Curtis M. Loftis, Jr.

**BOARD/CMSN. CHAIR  
(SIGN AND DATE):**

**(TYPE OR PRINT  
NAME):**

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## AGENCY'S DISCUSSION AND ANALYSIS

South Carolina Treasurer Curtis Loftis is now in the middle of his second term in the State Treasurer's Office (STO). The Treasurer continues to work tirelessly to enhance services within the State Treasurer's Office and create an environment of openness, transparency, and accountability in government. The Treasurer has also focused on bringing the State Treasurer's Office into the 21<sup>st</sup> century as it conducts business on behalf of the State. This document serves as a review of the accomplishments of the State Treasurer's Office for fiscal year 2016-2017.

The State Treasurer's Office is responsible for the investment, cash management, and safekeeping of the State's General Fund and restricted funds. The State Treasurer's Office serves as the State's bank, receiving, disbursing, and managing funds from all sources. The State Treasurer's Office coordinates all banking services, structures and administers the State's debt, invests all State funds, manages the Local Government Investment Pool, and administers the Unclaimed Property Program and College Savings Program. The State Treasurer's Office also works and communicates regularly with the three major bond rating firms to maintain high credit ratings that keep the State's borrowing costs low.

The State Treasurer's Office has six major program areas: Treasury Management, Banking, Investment Management, Debt Management, Unclaimed Property, and College Savings.

**Treasury Management.** The Treasury Management Division is responsible for managing the Statewide Accounting programs, which involves the daily accounting for cash operations of the State, payroll processing and other disbursements on behalf of the State, administration of Aid to Subdivisions, collection and remittance of court fines, and reconciliation of account deposits, in accordance with South Carolina Code of Laws Title 11, Chapters 3, 5, and 13 and Title 14, Chapter 1. For fiscal year 2016-2017, the Division made approximately 4.4 million disbursements, consisting of approximately 1.1 million paper checks and approximately 3.2 million electronic payments, and made 203,452 deposits on behalf of the State.

**Banking.** The Banking Division manages the relationships with the qualified public depository banks that provide banking services to the State of South Carolina's state agencies and universities to support receipt and disbursement of funds, including specialized services for merchant payment cards and merchant card processing. The Banking Division manages the bank relationships in accordance with South Carolina Code of Laws Sections 11-13-120, 11-13-125, and 11-13-60. The Division performs effective daily cash management functions using modern technology and products in order to maximize funds available for investment. The Banking Division monitors bank balances to ensure State funds on deposit are protected with FDIC coverage or are properly collateralized in accordance with South Carolina Code of Laws Sections 11-13-60 and 6-5-15.

**Investment Management.** The Investment Management Division manages, in accordance with South Carolina Code of Laws Section 11-9-660, approximately \$16 billion in assets for both the State of South Carolina and local governments, with the priorities of preserving capital, maintaining liquidity, and obtaining the best return within the appropriate risk parameters. The current custodial agent acts as a safe-keeper, holder, and record keeper of these funds.

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In addition to active daily monitoring and management by the Investment Management Division, the State Treasurer's Office utilizes the services of an external investment advisor. The investment advisor's role is to advise the Division on investment strategy in order to optimize potential earnings on all of the investments the State of South Carolina holds. The State Treasurer's Office also utilizes the services of an investment consultant for portfolio monitoring activities.

Earnings on General Deposit Accounts' investments were approximately \$182 million. The General Deposit Accounts and other such funds are excess funds that need to maintain liquidity and preserve capital; therefore, cash flows are being invested for short periods of time and should not be compared to long-term investments. These earnings were achieved in spite of continued historically low interest rates, as well as increased demand for securities on the short end of the yield curve.

**Debt Management.** The Debt Management Division manages the debt for the State and its agencies, institutions, and authorities, in accordance with South Carolina Code of Laws Titles 11, 57, and 59, optimizing the debt structure and ensuring timely repayment of debt when it is due. During the fiscal year, the State Treasurer's Office assisted 9 agencies in the sale of 12 issues for the purposes of academic and housing construction, economic development, and refinancing. In total, the State issued \$569.5 million in general obligation and revenue debt, of which the State will achieve \$86.3 million in refinancing savings from the refunded issues. Further, the State maintained its excellent credit ratings with Moody's, S&P, and Fitch as AA+, Aaa, and AAA, respectively.

**Unclaimed Property Program.** The Unclaimed Property Program Division continued its commitment to returning unclaimed property to its rightful owners, in accordance with South Carolina Code of Laws Title 27, Chapter 18, by returning over \$30.6 million for 36,436 properties. This is the highest amount of funds returned in a single year since the Program's inception and represents a 32% increase over the previous fiscal year. Also, the Program received approximately \$72.7 million in unclaimed property from business entities, an increase of approximately 13% over the previous fiscal year. The Program returned 131,865 shares of stock at no cost to the claimants.

The Unclaimed Property Holder Outreach and Compliance staff assisted holder companies with compliance matters, reporting requirements, and remittance processes. The Unclaimed Property Program received 16,638 properties totaling over \$2.5 million as a result of the unit's efforts. That property is now available to be returned to the citizens and businesses to which it belongs.

Each year, the State Treasurer's Office calculates the refund liability of the Unclaimed Property Program to determine what amount (if any) is available for transfer to the General Fund. This year, the Program transferred \$15 million to the State General Fund.

**Future Scholar College Savings Program.** Future Scholar, South Carolina's only tax-advantaged 529 college savings plan, celebrated its 15<sup>th</sup> anniversary. The Program continued to provide families with a smart, easy way to save for college in accordance with Section 529 of the Internal Revenue Code and South Carolina Code of Laws Title 59, Chapters 2 and 4. At the end of the fiscal year, there were approximately \$3.07 billion in assets under management representing 141,552 accounts. Future Scholar is now in the fifth year since launching new Direct and Advisor products with lower fees and investment minimums as well as new and expanded investment products. Future Scholar experienced a 45% increase in new sales during calendar year 2017 over calendar year 2016.

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In conjunction with National 529 Day, Future Scholar launched the fifth annual Future Scholar 529 Day PalmettoBaby Grant Program. All babies born in South Carolina on May 29, 30, and 31, 2017 were awarded the opportunity to receive a \$5,290 grant into a Future Scholar account. The Program was privately funded by Columbia Threadneedle.

Once again, Future Scholar's Direct plan received top accolades from Morningstar and was recognized by third-party research firm SavingforCollege.com as a national leader. Future Scholar's Direct and Advisor programs ranked in the top quartile in the nation for investment performance for three- and five-year returns, and the Direct plan was ranked as the second lowest-cost plan in the country.

**Tuition Prepayment Program.** Although the Tuition Prepayment Program (TPP) was closed to new participants in 2008 by the General Assembly, 5,486 existing account owners are still actively participating in the Program. The State Treasurer's Office continues to administer and monitor the Tuition Prepayment Program. The Program has been operating under an actuarial deficit since 2001. The State Treasurer's Office receives an annual actuarial report that tracks the Program's unfunded liability and keeps the General Assembly apprised of the ongoing legislative financial obligation to the Program. The report is made available to both the public and the General Assembly. As of the end of fiscal year 2016-2017, the Tuition Prepayment Program continues to have an unfunded liability of approximately \$36.8 million and is scheduled to be depleted of all assets in 2022 unless additional funds are appropriated by the General Assembly.

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## Risk Assessment and Mitigation Strategies

The State Treasurer's Office has identified potential negative impacts on the State and public that would result if the Agency's goals and objectives were not met. These items are identified below by division.

**Treasury Management.** Without accurate and timely recording, monitoring, and reporting of all cash activity, assurance of accurate payroll and vendor payments would be compromised. Increased focus on accounting controls, enhanced reconciliation practices, and improved reporting and monitoring of all cash activity will ensure that a due accounting is made of all monies deposited within the Treasury to avoid negative impacts on state employees, customers, and vendors.

**Banking.** Without enhanced banking security measures, fraud may potentially increase. Inaccuracy in the State's banking data could lead to inaccurate decision-making for State agencies. Bank-provided fraud detection tools will be utilized by all bank partners to deter fraud and protect funds on deposit with the State Treasurer's Office for all qualified public depositories.

**Investment Management.** If the Investment Management Division was not able to obtain the best returns possible within the prescribed parameters, the State would ultimately receive less investment income, which would negatively impact the General Fund. Within the appropriate risk and statutory parameters, the State Treasurer's Office reviews investment strategy and portfolio performance to identify opportunities for improvement and strives to meet or exceed applicable benchmarks in order to obtain optimal returns.

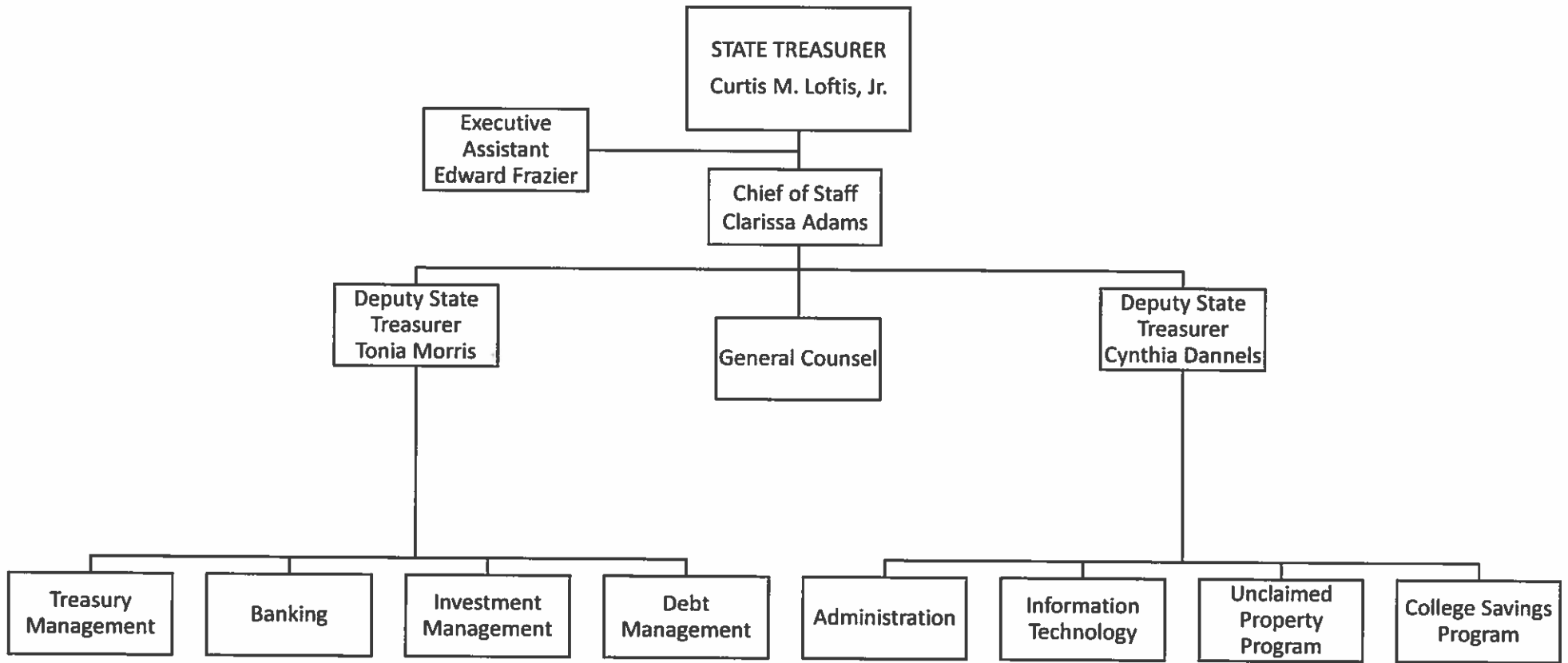
**Debt Management.** Without effective management of State debts, higher interest rates could occur and result in increased borrowing costs. The State Treasurer's Office secures greater market exposure of State debts in an effort to minimize the borrowing cost for each debt issuance.

**Unclaimed Property Program.** If holder companies' compliance with reporting unclaimed property and the general public's awareness of the Program were not increased, fewer funds could be collected and returned to the rightful owners. Additionally, the availability of funds eligible to be transferred to the General Fund would be reduced. The State Treasurer's Office utilizes outreach efforts to media outlets, community organizations, and holder companies to increase awareness of the Program.

**Future Scholar College Savings Program.** Fewer college savings accounts could reduce the amount of savings for education and increase debt required to attend college among South Carolina residents. The State Treasurer's Office implements strategic marketing initiatives to increase awareness and utilization of the Future Scholar program.

**Tuition Prepayment Program.** The Program has been operating with an actuarial deficit since 2011 and is projected to run out of assets in the Fiscal Year beginning on July 1, 2022 unless remedial actions are taken by the General Assembly.

Any requests that the State Treasurer's Office had of the General Assembly to help resolve these potential risks were communicated in recent Legislative Oversight Committee hearings. At this time, there are no additional requests for assistance to the General Assembly from the State Treasurer's Office.



6/30/17

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Strategic Planning Template

Type	Goal	Item # Strat	Object	Associated Enterprise Objective	Description
G	1			<b>Government and Citizens</b>	<b>Investment Management Division: Effectively manage all investment programs while preserving capital, maintaining liquidity, and obtaining optimal returns within the appropriate risk parameters.</b>
S		1.1			Review investment strategy and portfolio performance to identify opportunities for improvement by benchmarking the financial returns of the general funds investment portfolio and the Local Government Investment Pool (LGIP).
O			1.1.1		<i>Obtain the best return possible within the prescribed parameters on a portfolio basis, while maintaining liquidity and meeting or exceeding the applicable benchmarks, all while preserving capital.</i>
G	2			<b>Government and Citizens</b>	<b>Debt Management Division: Effectively manage the debt for the State and its agencies, institutions, and authorities, optimizing the debt structure and ensuring timely repayment of debt when it is due.</b>
S		2.1			Optimize the debt size/structure and market exposure of State debts in an effort to achieve the best pricing available.
O			2.1.1		<i>Provide guidance to the State and its agencies, institutions, and authorities for the management and structure of debt issuances and programs, and secure greater market exposure to minimize the borrowing cost for each debt issuance.</i>
S		2.2			Ensure the timely repayment of State debts when due.
O			2.2.1		<i>Accurately forecast appropriated General Obligation debt service requirements to the SC Revenue and Fiscal Affairs Office, and structure and maintain debt issuances and programs to ensure the repayment of debt by stipulated due dates.</i>
G	3			<b>Government and Citizens</b>	<b>Treasury Management Division: Effectively manage Treasury management operations to include the management of statewide accounting functions.</b>
S		3.1			Benchmark Treasury Management performance and identify opportunities for improvement.
O			3.1.1		<i>Enhance timeliness and accuracy of banking reconciliation accounting activities in the SCEIS environment using available technology.</i>
G	4			<b>Government and Citizens</b>	<b>Banking Division: Effectively manage and protect State Depository Bank accounts and relationships with state entities and bank partners.</b>



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Strategic Planning Template

Type	Goal	Item # Strat	Object	Associated Enterprise Objective	Description
S		4.1			Benchmark Banking performance and identify opportunities for improvement.
O			4.1.1		Enhance Banking security measures based on available technology with our banking partners.
G	5			Government and Citizens	Unclaimed Property Program Division: Increase awareness of the Unclaimed Property Program and maximize funds returned to rightful owners.
S		5.1			Increase citizens' awareness of the Unclaimed Property Program.
O			5.1.1		Work with media outlets and community organizations to encourage citizens to search for accounts in their names.
S		5.2			Build holder outreach efforts to increase compliance, reporting, and the remittance of unclaimed property.
O			5.2.1		Provide holder reporting training, outreach, and technical assistance.
G	6			Education, Training, and Human Development	Future Scholar: Effectively manage the College Savings Programs division and promote the importance of saving for college to South Carolina residents.
S		6.1			Create strategic marketing initiatives to increase program awareness, the number of new accounts opened, and existing account contributions.
O			6.1.1		Increase overall new accounts in the Future Scholar 529 Plan by 6% over the previous fiscal year while maintaining low cost investment options.

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Performance Measurement Template

Item	Performance Measure	Last Value	Current Target Value	Current Value	Future Target Value	Time Applicable	Data Source and Availability	Calculation Method	Associated Objective(s)	Meaningful Use of Measure
1	General Deposit Accounts Returns/Performance Net of Fees	1.61%	1.5%	1.01%	At or above target value	July 1-June 30	BNY Mellon Composite Performance Summary	Target Value is the Benchmark as defined by Barclays U.S. Government/Credit 1-3 Year Index. Actual Value is the Fiscal YTD return/performance	1.1.1	Reflects the agency's goal of obtaining the best return possible within the appropriate risk parameters
2	Cost of Debt Issuance	0.67%	At or below market rates for equivalently rated debt	1.11% with underwriter's discount (0.44% COI)	At or below market rates for equivalently rated debt	July 1-June 30	Municipal Market Data/as issued	Municipal Market Data/interest rate on debt payments	2.1.1	Corresponds with management success optimizing debt structure and market exposure
3	Debt Refinancing Savings	\$52.7 million	Maximize savings generated by timing the market	\$86.3 million	Maximize savings generated by timing the market	July 1-June 30	Municipal Market Data/as issued and refinanced	Municipal Market Data	2.1.1	Corresponds with management success optimizing debt structure and market exposure
4	Total Annual Debt Service Requirement	\$159,595,886	As required by the constitution	\$119,526,299	As required by the constitution	July 1-June 30	Internally maintained as debt is issued and retired	Required annual debt payments to bondholders/STD Debt Management VDI appropriation	2.2.1	Corresponds with budgeting and management success optimizing debt structure and market exposure
5	Number of Transactions Requiring Research	360	342	568	350	July 1-June 30	SCEIS and Banking Activities	Actual Occurrence	3.1.1	Reflects efforts to increase timeliness and accuracy of banking reconciliation accounting activities in the SCEIS environment
6	Positive Pay and ACH Fraud Filter Services Added	114	Add 100	134	225	July 1-June 30	Account Analysis Statement	ACH and Check Fraud Protection Services in Place Per Account Analysis	4.1.1	Quantifies efforts to enhance Banking security measures
7	UPP Number of Accounts Paid	29,384	Increase by 5%	36,436	Increase by 5%	July 1-June 30	Wagers/Daily	Total number of accounts paid to claimants	5.1.1	Promotes achievement of the agency's goal of maximizing the return of funds to rightful owners
8	UPP Amount of Accounts Paid	\$23,236,974	Increase by 5%	\$30,609,901	Increase by 5%	July 1-June 30	Wagers/Daily	Total funds returned to claimants	5.1.1	Promotes achievement of the agency's goal of maximizing the return of funds to rightful owners
9	Unclaimed Property Receipts	\$64,446,320	Increase by 5%	\$72,687,110	Increase by 5%	July 1-June 30	TD Bank & Wells Fargo/Monthly	Total funds received from holder companies	5.2.1	Reflects the agency's efforts to increase the remittance of unclaimed property in order for it to be returned to rightful owners
10	Future Scholar 529 Plan Assets	\$2.56 billion	N/A	\$3.073 billion	N/A	July 1-June 30	Columbia Management/Weekly	Total assets in Future Scholar Plan	6.1.1	Encourages the continued expansion of the Future Scholar 529 program to more South Carolina families to help them save for the costs of higher education
11	Future Scholar 529 Accounts	129,000	5% over previous year	141,552	6% over previous year	July 1-June 30	Columbia Management/Weekly	Total funds deposited into Future Scholar accounts	6.1.1	Encourages the continued expansion of the Future Scholar 529 program to more South Carolina families to help them save for the costs of higher education
12	Future Scholar 529 Sales	\$200,335,318	N/A	\$291,137,538	N/A	July 1-June 30	Columbia Management/Weekly	Total funds deposited into Future Scholar accounts	6.1.1	Encourages the continued expansion of the Future Scholar 529 program to more South Carolina families to help them save for the costs of higher education

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Program Template

Program/Title	Purpose	FY 2016-17 Expenditures (Actual)				FY 2017-18 Expenditures (Projected)				Associated Objective(s)
		General	Other	Federal	TOTAL	General	Other	Federal	TOTAL	
II. Programs and Services	Treasury Management provides statewide services to all agencies and institutions by receipt and disbursement of all funds from all sources.	\$ 630,414	\$ 132,250		\$ 762,664	\$ 636,682	\$ 791,879		\$ 1,428,561	
II. Programs and Services	Banking manages the relationships with the Qualified Public Depository Banks that provide banking services to the State of South Carolina's State agencies and universities to support receipt and disbursement of funds including specialized services for merchant payment cards and merchant card processing.	\$ 629,141	\$ -		\$ 629,141	\$ 637,127	\$ 473,564		\$ 1,110,691	
II. Programs and Services	Investment Management provides statewide investment services to state agencies and institutions through investment of all state funds, management of cash liquidity, cash flow, and collateral.		\$ 3,310,322		\$ 3,310,322		\$ 1,907,450		\$ 1,907,450	
II. Programs and Services	Debt Management provides statewide debt management services for the State, its agencies, and its institutions by management of debt issues including debt structure and payments.		\$ 1,473,493		\$ 1,473,493		\$ 1,317,434		\$ 1,317,434	
II. Programs and Services	The Unclaimed Property Program provides a statewide service to increase awareness of the program and return funds to rightful owners.		\$ 1,600,814		\$ 1,600,814		\$ 2,102,518		\$ 2,102,518	
II. Programs and Services	The SC Tuition Prepayment Program (SCTPP)/SC College Investment Program (Future Scholar) are college savings plans that allow families the option of saving now at great advantage for their children's college education.		\$ 786,777		\$ 786,777		\$ 664,028		\$ 664,028	
All Other Items	Support Systems of the office include Administration, Information Technology, Legislative and Constituent Services.	\$ 712,746			\$ 712,746	\$ 719,874	\$ 103,013		\$ 822,887	
		\$ 1,972,301	\$ 7,303,656		\$ 9,275,957	\$ 1,993,683	\$ 7,359,886		\$ 9,353,569	

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Legal Standards Template

Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who (customer) the agency must or may serve? (Y/N)	Does the law specify a deliverable (product or service) the agency must or may provide? (Y/N)
1	S.C. Const. Art. VI, § 7	State	Statute	Establishes State Treasurer as one of statewide elected constitutional officers	Yes	Yes
2	S.C. Const. Art. X, § 11	State	Statute	Authorizes STO to invest endowment funds donated specifically to state-supported institutions of higher learning	Yes	Yes
3	1-1-110	State	Statute	Identifies State Treasurer as one of officers constituting executive department	Yes	Yes
4	1-1-1020	State	Statute	Authorizes STO to provide financing arrangements under master lease program on behalf of entities of state government	Yes	Yes
5	1-11-705, 1-11-707	State	Statute	Establishes Retiree Health Insurance Trust Fund and Long Term Disability Insurance Trust Fund in State Treasury, names STO as custodian of funds, and authorizes STO to invest such funds	Yes	Yes
6	6-6-10	State	Statute	Authorizes STO to establish and maintain SC Pooled Investment Fund	Yes	Yes
7	6-27-20	State	Statute	Establishes STO's administrative responsibility for Local Government Fund	Yes	Yes
8	9-16-315	State	Statute	Authorizes State Treasurer to appoint one member to RSIC	Yes	Yes
9	11-3-130; 11-3-140; 11-3-170; 11-3-185	State	Statute	Requires all STO payments to be made on warrants drawn by Comptroller General	Yes	Yes
10	11-5-50 to 11-5-80	State	Statute	Authorizes STO to take certain actions against defaulting county treasurers	Yes	Yes
11	11-5-90	State	Statute	Directs STO to remit all funds from United States property in Clarks Hill project area to appropriate county treasurers	Yes	Yes
12	11-5-100	State	Statute	Requires STO to account for appropriations made by General Assembly	Yes	Yes
13	11-5-120	State	Statute	Requires STO to publish quarterly statements	Yes	Yes
14	11-5-140	State	Statute	Authorizes STO to pay amounts appropriated annually to meet ordinary expenses of the State out of usual income of the State	Yes	Yes
15	11-5-170	State	Statute	Requires STO to report all monies paid out at close of business each day to Comptroller General	Yes	Yes
16	11-5-175	State	Statute	Requires STO to report quarterly to departments and agencies receiving monies pursuant to Sections 14-1-205 to -208	Yes	Yes
17	11-5-180	State	Statute	Requires STO to report cash transactions monthly to Comptroller General	Yes	Yes
18	11-5-185	State	Statute	Requires STO to submit annual report to General Assembly	Yes	Yes
19	11-5-190	State	Statute	Authorizes STO to set up funds for insurance and postage on securities in trust	Yes	Yes
20	11-5-200	State	Statute	Authorizes STO to make period payroll payments by Electronic Funds Transfer Systems	Yes	Yes
21	11-5-210	State	Statute	Income from licensing and other fees for certain professional boards are remitted to STO at least once a week and credited to State general fund	Yes	Yes
22	11-5-220	State	Statute	Requires STO to report to JBRC, House Ways and Means, and Senate Finance immediately after selling any general obligation or anticipation notes	Yes	Yes
23	11-5-230	State	Statute	Establishes continuing account in STO to be used to match federal disaster assistance funds	Yes	Yes
24	11-5-240	State	Statute	Requires STO to report data to credit rating services in order to maintain high credit rating	Yes	Yes
25	11-5-245	State	Statute	Requires STO to report quarterly to boards of higher ed institutions status of funds invested pursuant to 11-9-665	Yes	Yes
26	11-5-250	State	Statute	Establishes STO as limited trust company in connection with banking activities with Federal Reserve Board	No	No
27	11-5-260	State	Statute	Check issued by STO for payment which is not presented for payment within 2 years must be credited back to State Treasury	No	No
28	11-5-270	State	Statute	Authorizes STO to invest endowment funds of institutions of higher ed, and to invest such funds in equity funds	Yes	Yes
29	11-5-280	State	Statute	Authorizes STO to enter into contracts allowing state entities to accept credit cards	Yes	Yes
30	11-5-400 to -460	State	Statute	Establishes ABLE Savings Program and grants Treasurer various powers as administrator of program	Yes	Yes
31	11-9-75	State	Statute	Authorizes STO to withhold State funds from agency or political subdivision that is delinquent in payments due State or its agencies	Yes	Yes

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32	11-9-90	State	Statute	Authorizes Governor and STO, whenever empowered to issue general obligation bonds of State, to receive bids on more than one issue at same time and treat as single issuance	Yes	Yes
33	11-9-280	State	Statute	Authorizes STO to use money borrowed by State Fiscal Accountability Authority under this section to pay any borrowings for or claims against current and ordinary business of State for fiscal year next preceding to prevent deficit in general funds of State	Yes	Yes
34	11-9-290	State	Statute	Requires STO to maintain sufficient cash reserve in general deposit account from which State Fiscal Accountability Authority may borrow from time to time	Yes	Yes
35	11-9-660	State	Statute	Grants STO full power to invest all funds of State and authorizes STO to contract to lend securities	Yes	Yes
36	11-9-850	State	Statute	Requires information relating to STO to be verified by STO prior to announcement	No	Yes
37	11-11-170(C)	State	Statute	Authorizes STO to invest revenues payable to State pursuant to Tobacco Master Settlement Agreement	Yes	Yes
38	11-13-10	State	Statute	Authorizes STO to have a safe in a vault for placing and keeping State monies	Yes	Yes
39	11-13-20	State	Statute	Requires STO to deposit other State funds in banks or trust companies approved by State Fiscal Accountability Authority	Yes	Yes
40	11-13-30	State	Statute	Grants STO exclusive authority in State government to invest and deposit public funds	Yes	Yes
41	11-13-40	State	Statute	Requires STO, with advice and approval of State Fiscal Accountability Authority, to keep in a general deposit account all state funds which, in opinion of State Fiscal Accountability Authority, may be properly consolidated	Yes	Yes
42	11-13-45	State	Statute	All federal funds must be deposited in the State Treasury	Yes	Yes
43	11-1-50; 11-13-60	State	Statute	Establishes forms of security qualified public depositories must provide that hold State funds deposited by STO and methods of securing, and establishes STO's responsibilities with respect to recordkeeping and accepting collateral and other forms of security	Yes	Yes
44	11-13-90	State	Statute	Directs STO to withdraw all State deposits from depository that fails to report and close account	Yes	Yes
45	11-13-100	State	Statute	State officers shall not allow any private funds to be deposited with public funds	Yes	Yes
46	11-13-110	State	Statute	Grants STO authority to determine whether State entities may deposit with bank or other financial institution a revolving fund and also determines amount of such revolving funds	Yes	Yes
47	11-13-125	State	Statute	Designates State Treasury as depository for all funds received by state departments and institutions	Yes	Yes
48	11-13-130	State	Statute	Requires STO to designate form of deposit slip	Yes	Yes
49	11-13-140	State	Statute	The State Treasury is defined as a bank for purposes of federal law or regulation regarding funds allotted to state agencies	Yes	Yes
50	11-15-100	State	Statute	Directs STO to make available to political subdivisions blank forms upon which they can report information required to be filed with STO before incurring general obligation or revenue obligation debt; directs STO to annually survey general obligation and revenue obligation debt of political subdivisions and maintain current record of such; directs STO to publish statement of obligations of all subdivisions on or before March 31 each year	Yes	Yes
51	11-27-100	State	Statute	Upon ratification of "New Article X" of State Constitution, authorizes STO to promulgate regulations implementing certain provisions	Yes	Yes

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Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who (customer) the agency must or may serve? (Y/N)	Does the law specify a deliverable (product or service) the agency must or may provide? (Y/N)
52	11-29-10	State	Statute	Directs STO to set aside tax revenues necessary to pay principal and interest on certain state capital improvement bonds or state school bonds due in such year, and to use such funds to pay principal and interest as they become due	Yes	Yes
53	11-29-20	State	Statute	Directs STO to set aside revenues necessary to pay interest and principal on certain state highway bonds due in such year, and to use such funds to pay principal and interest as they become due; if revenues insufficient, STO authorized to set aside general tax revenues	Yes	Yes
54	11-29-30	State	Statute	Directs STO to set aside revenues derived from tuition fees necessary to pay interest and principal on state institution bonds due in such year, and to use such funds to pay principal and interest as they become due; if revenues insufficient, STO authorized to set aside general tax revenues	Yes	Yes
55	11-31-40	State	Statute	STO responsible for establishing registry for fully registered bonds and to pay interest due	Yes	Yes
56	11-37-100 to 11-37-110	State	Statute	STO responsible for issuing bonds of S.C. Resources Authority	Yes	Yes
57	11-37-230	State	Statute	Authorizes STO to invest funds of S.C. Resources Authority	Yes	Yes
58	11-37-260	State	Statute	Authorizes STO to withhold State funds from local governments that fail to pay principal or interest on its obligations	Yes	Yes
59	11-38-20	State	Statute	Authorizes STO to develop and implement program for sale of capital improvement bonds in denominations of less than \$1,000, and to determine rates of interest such bonds shall bear	Yes	Yes
60	Title 11, Chapter 41	State	Statute	Grants STO various powers and responsibilities with respect to issuance of bonds pursuant to State General Obligation Economic Development Act and the application of the proceeds of such bonds	Yes	Yes
61	Title 11, Chapter 43	State	Statute	Grants STO various powers and responsibilities with respect to S.C. Transportation Infrastructure Bank, including responsibility of holding bank accounts in trust, withholding State funds from government entities that fail to remit funds due the bank, power to invest funds of bank, power to issue bonds of bank, responsibility of securing the bank's bonds, and authority to use tax revenues to pay principal and interest on bank's bonds	Yes	Yes
62	11-51-140	State	Statute	General obligation debt issued pursuant to S.C. Research University Infrastructure Act must be signed by State Treasurer	Yes	Yes
63	11-51-160	State	Statute	General obligation debt issued pursuant to S.C. Research University Infrastructure Act must be sold by Governor and State Treasurer upon sealed proposals and after advertisement; STO responsible for determining terms and manner of awarding debt; STO authorized to do all things ordinarily and customarily done in connection with sale of state or municipal bonds toward purpose of bringing about successful bond sales	Yes	Yes
64	11-51-170	State	Statute	STO responsible for receiving proceeds of general obligation debt and applying to purpose for which issued	Yes	Yes
65	11-55-10	State	Statute	Establishes State Treasurer as member of State Fiscal Accountability Authority	Yes	Yes
66	Title 14, Chapter 1	State	Statute	Certain amounts of court fines, fees, surcharges, costs, forfeitures, and other revenues are remitted to STO; STO responsible for then depositing revenues in accordance with various sections; STO authorized to adjust state aid to subdivisions that State Auditor finds jurisdiction has under remitted amounts due State or victims services; STO authorized to request that State Auditor examine financial records of any jurisdiction STO believes is not timely remitting funds	Yes	Yes
67	Title 27, Chapter 18	State	Statute	Establishes STO as administrator of Unclaimed Property Act responsible for locating, receiving and holding millions of unclaimed dollars for the benefit of rightful owners; STO is then responsible for paying funds to rightful owners who file a claim with the Office establishing their interest in unclaimed funds	Yes	Yes

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Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who (customer) the agency must or may serve? (Y/N)	Does the law specify a deliverable (product or service) the agency must or may provide? (Y/N)
68	56-5-1535 (D)	State	Statute	Sixty-five percent of endangerment of highway worker fines to be remitted to STO and then deposited in a special account for use by Department of Public Safety; Twenty-five percent to be deposited in State Highway Fund for use by Department of Transportation	Yes	Yes
69	57-5-1410	State	Statute	Requires that all turnpike bonds be signed by Governor and State Treasurer	Yes	Yes
70	57-5-1460	State	Statute	Empowers Governor and State Treasurer to effect delivery of turnpike bonds upon receipt of resolution	Yes	Yes
71	57-11-20(A)	State	Statute	State Highway Fund, State Non-Federal Aid Highway Fund, and Infrastructure Maintenance Trust Fund must be held and managed by STO separate from general fund	Yes	Yes
72	57-11-290	State	Statute	Authorizes Governor and State Treasurer to issue state highway bonds in accordance with provisions of resolution from State Fiscal Accountability Authority	Yes	Yes
73	57-11-360	State	Statute	Authorizes Governor and State Treasurer to sell state highway bonds	Yes	Yes
74	57-11-380	State	Statute	Provides that proceeds of sale of state highway bonds must be received by STO and applied by STO to purpose for which issued	Yes	Yes
75	S.C. Code Title 59, Chapter 2; 26 U.S.C.A. § 529	State	Statute	Establishes STO's responsibility for administering SC College Investment Program in accordance with this chapter and Section 529 of Internal Revenue Code	Yes	Yes
76	Title 59, Chapter 4	State	Statute	Establishes STO's responsibility for administering SC Tuition Prepayment Program;	Yes	Yes
77	59-53-162	State	Statute	Proceeds of bonds issued by State Board of Technical and Comprehensive Education must be delivered to STO and retained by STO in special fund or funds applied to purpose for which bonds issued; authorizes STO to make temporary investments of funds derived from proceeds of bonds	Yes	Yes
78	59-53-165	State	Statute	Authorizes STO to accept custody of revenues derived from any special student fee, to deposit them in applicable debt service fund and bond reserve fund for payment of principal and interest	Yes	Yes
79	59-53-1830	State	Statute	Appoints State Treasurer custodian of federal funds received by State pursuant to federal act entitled: "To Provide for the Promotion of Vocational Education; to Provide for Cooperation with the States in the Promotion of Such Education in Agriculture and the Trades and Industries; to Provide for Cooperation with the States in the Preparation of Teachers of Vocational Subjects; and to Appropriate Money and Regulate Its Expenditure"	Yes	Yes
80	59-107-30	State	Statute	Provides that all tuition fees received by any state institution be remitted to State Treasurer under such regulations as he shall prescribe	Yes	Yes
81	Title 59, Chapter 107	State	Statute	Empowers Governor and State Treasurer to provide for issuance of state institution bonds in accordance with provisions in this chapter	Yes	Yes
82	59-119-10	State	Statute	Authorizes STO hold real and personal property of bequest to State from Thomas G. Clemson	Yes	Yes
83	59-119-100	State	Statute	Authorizes STO to invest funds derived from Clemson bequest in manner directed by Governor, Comptroller General and State Treasurer, or any 2 of them	Yes	Yes
84	59-119-1020	State	Statute	Proceeds of all Clemson University athletic facilities revenue bonds must be delivered to STO or corporate trust designee; STO is authorized to make temporary investments of such funds	Yes	Yes
85	59-119-1030(1)(b)	State	Statute	Directs STO to deposit any admission fees and special student fees received from Clemson University into debt service fund	Yes	Yes
86	59-121-420	State	Statute	Proceeds of all Citadel athletic facilities bonds must be delivered to STO or corporate trust designee; STO is authorized to make temporary investments of funds derived from proceeds of bonds	Yes	Yes
87	59-121-430	State	Statute	Directs STO to deposit any admissions fees and special student fees received from Citadel into debt service fund	Yes	Yes
88	59-123-20	State	Statute	Provides STO may receive and securely hold property conveyed to State by Medical University of South Carolina	Yes	Yes

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89	59-123-95	State	Statute	If MUSC borrows money to acquire diagnostic and therapeutic equipment by issuing notes payable from charges for service or use rendered by such equipment, charges must be remitted to STO and deposited in special fund to be applied to payment of principal and interest on notes	Yes	Yes
90	59-125-620	State	Statute	Proceeds of all Winthrop University Athletic Bonds must be delivered to STO or its corporate trust designee; STO authorized to make temporary investments of proceeds of bonds	Yes	Yes
91	59-125-630	State	Statute	Directs STO to deposit any admissions fees and special student fees received from Winthrop into debt service fund	Yes	Yes
92	59-127-410	State	Statute	Proceeds of all S.C. State University special obligation bonds must be delivered to STO and retained in special fund; authorizes STO to make temporary investments of proceeds of bonds	Yes	Yes
93	59-127-450	State	Statute	Directs STO to deposit revenues derived from S.C. State University special obligation bonds in the Debt Service Fund and to utilize proceeds for payment of principal and interest on bonds; authorizes STO to invest monies in fund	Yes	Yes
94	59-131-25	State	Statute	Proceeds of bonds issued College of Charleston pursuant to this Chapter shall be deposited with STO and used to defray cost of acquiring and constructing parking facilities as well as to defray cost of issuing bonds	Yes	Yes
95	59-133-320	State	Statute	Proceeds of all Francis Marion University athletic facilities revenue bonds must be delivered to STO or its corporate trust designee; STO authorized to make temporary investments of such funds	Yes	Yes
96	59-143-10	State	Statute	Revenue received pursuant to Section 48-46-40(E)(3) must be deposited by STO in separate fund entitled "Children's Education Endowment"; STO responsible for allocating such funds in accordance with section	Yes	Yes
97	59-146-110	State	Statute	Provides that all state school facilities bonds must be signed by Governor and State Treasurer	Yes	Yes
98	59-146-130	State	Statute	Governor and State Treasurer responsible for sale of state school facilities bonds	Yes	Yes
99	59-146-140	State	Statute	Proceeds of sale of state school facilities bonds must be received by STO and applied to purposes for which issued	Yes	Yes
100	2017-18 Appropriations Act, Part 1B section 98.1	State	Proviso	Local governments receiving distributions of National Forest Fund revenues required to report annually to STO indicating compliance with authorized purposes	No	No
101	2017-18 Appropriations Act, Part 1B section 98.2	State	Proviso	Decisions relating to STARS and SCEIS which involve STO Banking Operations and other functions of STO require approval of State Treasurer	No	No
102	2017-18 Appropriations Act, Part 1B section 98.3	State	Proviso	STO may pool funds from accounts for investment purposes and invest all monies in same types of investments set forth in Section 11-9-660	Yes	Yes
103	2017-18 Appropriations Act, Part 1B section 98.4	State	Proviso	Authorizes STO to charge fee for operating and management costs associated with Local Government Investment Pool, Deferred Compensation Program, Tuition Prepayment Program, and College Investment Program, and is authorized to retain and expend the fees to provide these services	Yes	Yes
104	2017-18 Appropriations Act, Part 1B section 98.5	State	Proviso	Authorizes STO to charge fee for operating and management costs associated with investment management and support operations of various state funds and programs	Yes	Yes
105	2017-18 Appropriations Act, Part 1B section 98.6	State	Proviso	Authorizes STO to charge actual costs associated with administration and management of indebtedness of State and its agencies and institutions	Yes	Yes
106	2017-18 Appropriations Act, Part 1B section 98.7	State	Proviso	Allocation of withheld accommodations tax revenues	Yes	Yes
107	2017-18 Appropriations Act, Part 1B section 98.8	State	Proviso	S.C. Tuition Prepayment Program shall not accept any new enrollment	No	No
108	2017-18 Appropriations Act, Part 1B section 98.9	State	Proviso	Penalties against counties and municipalities for non-reporting	Yes	Yes



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Item #	Law Number	Jurisdiction	Type of Law	Statutory Requirement and/or Authority Granted	Does this law specify who (customer) the agency must or may serve? (Y/N)	Does the law specify a deliverable (product or service) the agency must or may provide? (Y/N)
109	2017-18 Appropriations Act, Part 1B section 98.10	State	Proviso	Authorizes State Treasurer to designate certain employees to sign payments to meet ordinary expenses of State	Yes	Yes
110	2017-18 Appropriations Act, Part 1B section 98.11	State	Proviso	STO may not expend funds to retain a third party, private sector auditor or auditor firms to fulfill duties under Uniform Unclaimed Property Act on a contingent basis or any basis other than hourly basis, except STO may join other states in multi-state contingent fee auditors' examinations, not to include companies whose parent company is headquartered or incorporated in South Carolina; STO shall retain \$200,000 from Unclaimed Property Program for purpose of employing internal auditors	Yes	Yes
111	2017-18 Appropriations Act, Part 1B section 98.12	State	Proviso	Withholding of accommodations tax revenue distributions from municipality due to expenditure Tourism Expenditure Review Committee determined to be in noncompliance	Yes	Yes

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Customer Template

Divisions or Major Programs	Description	Service/Product Provided to Customers	Customer Segments	Specify only for the following segments: (1) Industry Name; (2) Professional Organization Name; (3) Public Demographics
Treasury Management Division	Manage the Statewide Accounting program in accordance with applicable state laws.	Through effective treasury management, the State Treasurer's Office accurately accounts for deposits and disbursements in accordance with applicable state laws to include payroll and vendor payments.	Executive Branch/State Agencies	
Treasury Management Division	Manage the Statewide Accounting program in accordance with applicable state laws.	In accordance with applicable state laws, the State Treasurer's Office disburses funds to political subdivisions and is authorized to take certain actions against defaulting county treasurers or political subdivisions delinquent in payment.	Local Govts.	
Banking Division	Manage State Depository Bank accounts and bank relationships with state entities and bank partners.	The Banking Division limits the costs associated with banking fees and manages the relationships with the qualified public depositories that provide a variety of banking services to the State of South Carolina's agencies and universities to support receipt and disbursement of funds.	Executive Branch/State Agencies	
Banking Division	Manage State Depository Bank accounts and bank relationships with state entities and bank partners.	The Banking Division limits the costs associated with banking fees and manages the relationships with the qualified public depositories that provide a variety of banking services to the State of South Carolina's agencies and universities to support receipt and disbursement of funds.	Local Govts.	
Investment Management Division	Manage all investment programs in accordance with State law as applicable, in an effective manner while preserving capital, maintaining liquidity and obtaining the best return within the appropriate risk parameters.	Through effective investment management, the State Treasurer's Office provides safekeeping and investing of assets, while preserving capital, maintaining liquidity, and obtaining the best return within the appropriate risk parameters.	Executive Branch/State Agencies	
Investment Management Division	Manage all LGIP investment programs in accordance with State law as applicable, in an effective manner while preserving capital, maintaining liquidity and obtaining the best return within the appropriate risk parameters.	Through effective investment management, the State Treasurer's Office provides safekeeping and investing of assets, while preserving capital, maintaining liquidity, and obtaining the best return within the appropriate risk parameters.	Local Govts.	
Debt Management Division	Manage the debt for the State and its agencies, institutions, and authorities, optimizing the debt structure and ensuring timely repayment of debt when it is due.	Through effective debt management, the State Treasurer's Office limits the risks, impacts, and costs associated with higher effective interest rates and other borrowing costs.	Executive Branch/State Agencies	

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Customer Template

Divisions or Major Programs	Description	Service/Product Provided to Customers	Customer Segments	Specify only for the following Segments: (1) Industry Name; (2) Professional Organization Name; (3) Public Demographics
Unclaimed Property Program Division	Manage the Unclaimed Property Program to increase the awareness of the program and return funds to the rightful owners.	The Unclaimed Property Program returns unclaimed property to rightful owners. Unclaimed property includes, but is not limited to, bank accounts, wages or commissions, money orders, insurance proceeds, underlying shares, dividends, customer deposits, credit balances, layaways, and credit memos which have remained unclaimed by the rightful owner for a specified period of time.	General Public	Owners and holders of unclaimed property
Future Scholar College Savings Program	Manage the Future Scholar 529 Program to promote the importance of saving for college utilizing the Future Scholar 529 Plan to South Carolina residents.	State Treasurer's Office holds the funds in trust and it is the office's obligation to provide public access to an easy, tax-advantaged way to save for the cost of future college expenses.	General Public	Persons wishing to utilize the tax advantages of the Future Scholar College Savings Program for college/tuition costs.

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**Partner Template**

Name of Partner Entity	Type of Partner Entity	Description of Partnership	Associated Objective(s)
Silvercrest	Private Business Organization	Investment Advisor	Objective 1.1.1
Pension Consulting Alliance (PCA)	Private Business Organization	Investment Consultant	Objective 1.1.1
Bloomberg	Private Business Organization	Investment Information Source	Objective 1.1.1
Bank of New York Mellon	Private Business Organization	Custodian Bank	Objective 1.1.1
Bond Counsel (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Financial Advisor (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Credit Rating Agencies (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Underwriter (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Disclosure Counsel (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Issuer's Counsel (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Transaction Counsel (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Tax Counsel (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
Cash Flow Verification Agent (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.1.1
BLX Group	Private Business Organization	Arbitrage Consultant	Objective 2.2.1
Paying Agent/Registrar (various)	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 2.2.1
State Agencies, Colleges & Universities	State Government	Coordinates and interacts with partners to achieve objective	Objectives 1.1.1, 2.1.1, 2.2.1, 3.1.1
Various Financial Institutions	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 3.1.1, 4.1.1
Division of State Technology	State Government	DTO provides network support for the program and also hosts our application and website.	Objective 5.1.1, 5.2.1
Xerox	Private Business Organization	Software Provider	Objective 5.1.1, 5.2.1
Eagle Technology Management (ETM)	Private Business Organization	ETM is a private company endorsed by the National Association of Unclaimed Property Administrators (NAUPA) to provide free reporting software to holder companies	Objective 5.1.1, 5.2.1
Other potential vendors	Private Business Organization	Coordinates and interacts with partners to achieve objective	Objective 5.1.1, 5.2.1
ColumbiaThreadneedle	Private Business Organization	Program Manager	Objective 6.1.1

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Report Template

Item	Report Name	Name of Entity Requesting the Report	Type of Entity	Reporting Frequency	Submission Date (MM/DD/YYYY)	Summary of Information Requested in the Report	Method to Access the Report
1	Restructuring Report	House Legislative Oversight Committee	State	Annually	01/12/17	Agency report of operations to State Legislature	<a href="http://scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPIPFiles/TreasurersOffice.php">http://scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPIPFiles/TreasurersOffice.php</a>
2	Accountability Report	Executive Budget Office	State	Annually	09/15/17	Agency report of operations to State Legislature	<a href="http://scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPIPFiles/TreasurersOffice.php">http://scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPIPFiles/TreasurersOffice.php</a>
3	SC Tuition Prepayment Program Actuarial Report	Legislature	State	Annually	09/15/17	Independent report to review financial soundness of the State's Tuition Prepayment Program	<a href="http://treasurer.sc.gov/citizens/saving-for-college/">http://treasurer.sc.gov/citizens/saving-for-college/</a>
4	VD40 General Obligation Debt Service Request for Upcoming Fiscal Year	House Ways & Means, Senate Finance	State	Annually	10/16/16	Budgetary debt service for currently outstanding and approved General Obligation debt paid from annual appropriations	Distributed annually to SC Revenue and Fiscal Affairs Office
5	Cash Management Improvement Act (CMIA) Treasury State Agreement	U.S. Congress	State	Annually	06/30/17	Annual Treasury - State Agreements which include: covered programs, funding techniques, clearance pattern methodologies, interest calculation methodologies, projected reimbursements for direct costs	<a href="http://www.fiscal.treasury.gov">www.fiscal.treasury.gov</a>
6	Cash Management Improvement Act (CMIA) Annual Report	U.S. Congress	State	Annually	12/31/16	Annual report on: federal interest liabilities, state interest liabilities, state direct cost claims	<a href="http://www.fiscal.treasury.gov">www.fiscal.treasury.gov</a>
7	Local Government Debt Report	Legislature	State	Annually	3/31/2017	Annual report that compiles debt information from local governments. To complete this task, the State Treasurer annually surveys the counties, municipalities, school districts, and special purpose districts concerning their general obligation and revenue obligation indebtedness so as to maintain a current record of these obligations.	<a href="http://treasurer.sc.gov/media/59781/LOCAL-GOV-DEBT-REPORT-FY2016_FINAL_PUBLISHED.pdf">http://treasurer.sc.gov/media/59781/LOCAL-GOV-DEBT-REPORT-FY2016_FINAL_PUBLISHED.pdf</a>

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External Review Template

Item	Name of Entity Conducted External Review	Type of Entity	External Review Timeline (MM/DD/YYYY to MM/DD/YYYY)	Method to Access the External Review Report
1	Elliot Davis Decosimo	Outside Organization	7/1/2016 - 6/30/2017	<a href="http://osa.sc.gov/REPORTS/Pages/default.aspx">http://osa.sc.gov/REPORTS/Pages/default.aspx</a>
2	RSM, US LLP	Outside Organization	7/1/2016 - 6/30/2017	<a href="http://osa.sc.gov/REPORTS/Pages/default.aspx">http://osa.sc.gov/REPORTS/Pages/default.aspx</a>
3	The Hobbs Group, PA	Outside Organization	7/1/2016 - 6/30/2017	<a href="http://osa.sc.gov/REPORTS/Pages/default.aspx">http://osa.sc.gov/REPORTS/Pages/default.aspx</a>
4	House Legislative Oversight Committee	State	7/1/2016 - 6/30/2017	<a href="http://www.scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPHPFiles/TreasurersOffice.php">http://www.scstatehouse.gov/CommitteeInfo/HouseLegislativeOversightCommittee/AgencyPHPFiles/TreasurersOffice.php</a>
5	PWC	Outside Organization	7/1/2016 - 6/30/2017	<a href="http://treasurer.sc.gov/citizens/saving-for-college/">http://treasurer.sc.gov/citizens/saving-for-college/</a>
6	RSM, US LLP	Outside Organization	7/1/2016 - 6/30/2017	<a href="http://osa.sc.gov/Reports/stateengagements/statetreasurer/Pages/TuitionPrepaymentProgram.aspx">http://osa.sc.gov/Reports/stateengagements/statetreasurer/Pages/TuitionPrepaymentProgram.aspx</a>