

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



**Fiscal Year FY 2025-2026**

**Agency Budget Plan**

**FORM A - BUDGET PLAN SUMMARY**

<b>OPERATING REQUESTS</b> <i>(FORM B1)</i>	<b>For FY 2025-2026, my agency is (mark "X"):</b>	
	<input type="checkbox"/>	Requesting General Fund Appropriations.
	<input checked="" type="checkbox"/>	Requesting Federal/Other Authorization.
	<input type="checkbox"/>	Not requesting any changes.

<b>NON-RECURRING REQUESTS</b> <i>(FORM B2)</i>	<b>For FY 2025-2026, my agency is (mark "X"):</b>	
	<input checked="" type="checkbox"/>	Requesting Non-Recurring Appropriations.
	<input type="checkbox"/>	Requesting Non-Recurring Federal/Other Authorization.
	<input type="checkbox"/>	Not requesting any changes.

<b>CAPITAL REQUESTS</b> <i>(FORM C)</i>	<b>For FY 2025-2026, my agency is (mark "X"):</b>	
	<input type="checkbox"/>	Requesting funding for Capital Projects.
	<input checked="" type="checkbox"/>	Not requesting any changes.

<b>PROVISOS</b> <i>(FORM D)</i>	<b>For FY 2025-2026, my agency is (mark "X"):</b>	
	<input type="checkbox"/>	Requesting a new proviso and/or substantive changes to existing provisos.
	<input type="checkbox"/>	Only requesting technical proviso changes (such as date references).
	<input checked="" type="checkbox"/>	Not requesting any proviso changes.

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

	<u>Name</u>	<u>Phone</u>	<u>Email</u>
<b>PRIMARY CONTACT:</b>	Jerri Butler	(803) 737-1225	butlerjl@scdot.org
<b>SECONDARY CONTACT:</b>	Abby Hogan	(803) 737-2825	hoganal@scdot.org

I have reviewed and approved the enclosed FY 2025-2026 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

<b>SIGN/DATE:</b> <b>TYPE/PRINT NAME:</b>	<u>Agency Director</u>	<u>Board or Commission Chair</u>

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

Agency Name:	<a href="#">Infrastructure Bank Board</a>
Agency Code:	U150
Section:	85

BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B2 - Non-Recurring	Adjustment to estimated revenues due to Act 37	1,300,000	0	0	0	1,300,000	0.00	0.00	0.00	0.00	0.00
2	B1 - Recurring	Increase in budget due to additional staff and rent increase	0	0	0	330,000	330,000	0.00	0.00	0.00	0.00	0.00
TOTALS			1,300,000	0	0	330,000	1,630,000	0.00	0.00	0.00	0.00	0.00

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

## FORM B1 – RECURRING OPERATING REQUEST

<b>AGENCY PRIORITY</b>	2
------------------------	---

*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	<b>Increase in budget due to additional staff and rent increase</b>
--------------	---

*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	<b>General: \$0</b> <b>Federal: \$0</b> <b>Other: \$330,000</b> <b>Total: \$330,000</b>
---------------	--

*What is the net change in requested appropriations for FY 2025-2026? This amount should correspond to the total for all funding sources on the Executive Summary.*

<b>NEW POSITIONS</b>	0.00
----------------------	------

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

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

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

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

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

<b>RECIPIENTS OF</b>	Increased personal services and interagency contracts (operating expenditures). May 2, 2024, the Bank hired a Chief Financial Officer, in FY25 employees received a 3% pay increase; additionally, the Bank plans to hire three full time employees in FY25 to fully
----------------------	--

**FUNDS**

staff the Bank. Interagency contracts increased due to a rent increase in the SCDOT building, to include possible renovations to accommodate increased staff.

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

**JUSTIFICATION OF REQUEST**

Increased personal services and interagency contracts (operating expenditures). May 2, 2024, the Bank hired a Chief Financial Officer, in FY25 employees received a 3% pay increase; additionally, the Bank plans to hire three full time employees in FY25 to fully staff the Bank. Interagency contracts increased due to a rent increase in the SCDOT building, to include possible renovations to accommodate increased staff.

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

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

## **FORM B2 – NON-RECURRING OPERATING REQUEST**

<b>AGENCY PRIORITY</b>	1
------------------------	---

*Provide the Agency Priority Ranking from the Executive Summary.*

<b>TITLE</b>	Adjustment to estimated revenues due to Act 37
--------------	--

*Provide a brief, descriptive title for this request.*

<b>AMOUNT</b>	\$1,300,000
---------------	-------------

*What is the net change in requested appropriations for FY 2025-2026? This amount should correspond to the total for all funding sources on the Executive Summary.*

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

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

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

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

<b>RECIPIENTS OF FUNDS</b>	These revenues will pay the projects costs to vendors.
----------------------------	--

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

**JUSTIFICATION  
OF REQUEST**

The Bank became aware of Act 37 from 2021 2022 budget year from DMV that goes into effect July 1, 2025, which implements the change to annual registrations from biennial for certain large trucks. This implementation causes the following estimated losses of revenue to the Bank - Year 1: \$1,677,671 (requested for FY2025) Year 2: \$1,232,275 (request for FY2026), for a total loss of \$2,909,946.

In the FY25-26 budget request ask that the Project Expenditures funded by Other Funds be reduced by \$1.3 million and the same amount be provided for projects from General Funds. This frees up that amount for Pledged Revenues. Advise the Subcommittee we have made a similar request in the prior FY of \$1.6 million. Add a proviso that if prior to the closing of the state's books for FY25-26 the Bank determines subject to verification by Revenue and Fiscal Affairs or DMV that the actual loss was less than the amount of General Funds appropriated, it will allow the excess amount to lapse to the General Fund.

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