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

Fiscal Year FY 2027-2028

Agency Budget Plan

FORM A - BUDGET PLAN SUMMARY

	For FY 2027-2028, my agency is (mark "X"):	
OPERATING REQUESTS *(FORM B1)*		Requesting General Fund Appropriations.
	X	Requesting Federal/Other Authorization.
		Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
NON-RECURRING REQUESTS *(FORM B2)*		Requesting Non-Recurring Appropriations.
		Requesting Non-Recurring Federal/Other Authorization.
	X	Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
CAPITAL REQUESTS *(FORM C)*		Requesting funding for Capital Projects.
	X	Not requesting any changes.

	For FY 2027-2028, my agency is (mark "X"):	
PROVISOS *(FORM D)*		Requesting a new proviso and/or substantive changes to existing provisos.
		Only requesting technical proviso changes (such as date references).
	X	Not requesting any proviso changes.

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

	Name	***Phone***	***Email***
PRIMARY CONTACT:	Jerri Butler	(803) 737-1225	ButlerJL@sctib.gov
SECONDARY CONTACT:	Hunter LaFrage	(803) 737-2647	LaFrageHL@sctib.gov

I have reviewed and approved the enclosed FY 2027-2028 Agency Budget Plan, which is complete and accurate to the extent of my knowledge.

	Agency Director	***Board or Commission Chair***
SIGN/DATE:		
TYPE/PRINT NAME:	Charles M. Cannon, COO	John B. White, Jr., Chairman

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

Agency Name:	Infrastructure Bank Board
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BUDGET REQUESTS			FUNDING					FTES				
Priority	Request Type	Request Title	State	Federal	Earmarked	Restricted	Total	State	Federal	Earmarked	Restricted	Total
1	B1 - Recurring	Act 37 of 2021 Funds Exhausted	0	0	0	1,300,000	1,300,000	0.00	0.00	0.00	0.00	0.00
TOTALS			0	0	0	1,300,000	1,300,000	0.00	0.00	0.00	0.00	0.00

Agency Name:	Infrastructure Bank Board		
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FORM B1 – RECURRING OPERATING REQUEST

AGENCY PRIORITY

1

Provide the Agency Priority Ranking from the Executive Summary.

TITLE

Act 37 of 2021 Funds Exhausted

Provide a brief, descriptive title for this request.

AMOUNT

General: $0

Federal: $0

Other: $1,300,000

Total: $1,300,000

What is the net change in requested appropriations for FY 2027-2028? This amount should correspond to the total for all funding sources on the Executive Summary.

NEW POSITIONS

0.00

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

FACTORS ASSOCIATED WITH THE REQUEST

Mark "X" for all that apply:	
	Change in cost of providing current services to existing program audience
	Change in case load/enrollment under existing program guidelines
	Non-mandated change in eligibility/enrollment for existing program
	Non-mandated program change in service levels or areas
	Proposed establishment of a new program or initiative
X	Loss of federal or other external financial support for existing program
	Exhaustion of fund balances previously used to support program
	IT Technology/Security related
	HR/Personnel Related
	AI Related
	Related to a Non-Recurring request – If so, Priority #

STATEWIDE ENTERPRISE STRATEGIC OBJECTIVES

Mark "X" for primary applicable Statewide Enterprise Strategic Objective:	
	Education, Training, and Human Development
	Healthy and Safe Families
	Maintaining Safety, Integrity, and Security
X	Public Infrastructure and Economic Development
	Government and Citizens

ACCOUNTABILITY OF FUNDS

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?

RECIPIENTS OF

These revenues will pay the projects costs to vendors.

FUNDS	

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

JUSTIFICATION OF REQUEST	In FY 2026 the Bank received an nonrecurring revenue - Act 37 of 2021 for transportation infrastructure projects totaling $1.3 million in general funds, and in FY 2027 those transportation infrastruture projects will be funded through restricted funds. 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 asked 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 freed up that amount from Pledged Revenues.

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.