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5th ANNUAL REPORT



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FISCAL YEAR ENDING
June 30th 1960

**SOUTH CAROLINA PUBLIC
SERVICE AUTHORITY**
• • *Main Office* • •
MONCK'S CORNER,
SOUTH CAROLINA



Spilling Operation at Wilson's Landing Showing 27,900 c.f.s. Discharge—February 26, 1960

THIS REPORT COMMEMORATES
THE
TWENTY-FIFTH (SILVER) ANNIVERSARY
OF THE APPROVAL OF
THE SANTEE-COOPER PROJECT
BY THE PRESIDENT
ON
JULY 15, 1935


SOUTH CAROLINA PUBLIC SERVICE AUTHORITY
Santee Cooper
HYDRO-ELECTRIC AND NAVIGATION SYSTEM
MONCK'S CORNER, SOUTH CAROLINA

PRINCIPAL OFFICE

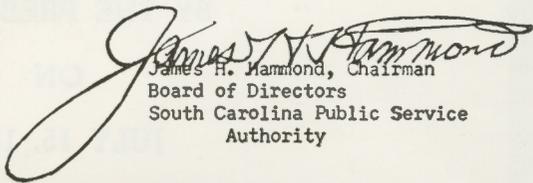
The Honorable Ernest F. Hollings, Governor-Chairman
The Honorable Daniel R. McLeod, Attorney General
The Honorable O. Frank Thornton, Secretary of State
The Honorable Jeff B. Bates, State Treasurer
The Honorable E. C. Rhodes, Comptroller General

Columbia, South Carolina

Gentlemen:

Submitted herewith, in compliance with the provisions of Title 59, Section 2, Code of Laws of South Carolina, 1952, is the Twenty-fifth Annual Report of the South Carolina Public Service Authority covering activities of the fiscal year ended June 30, 1960.

Respectfully submitted,


James H. Hammond, Chairman
Board of Directors
South Carolina Public Service
Authority



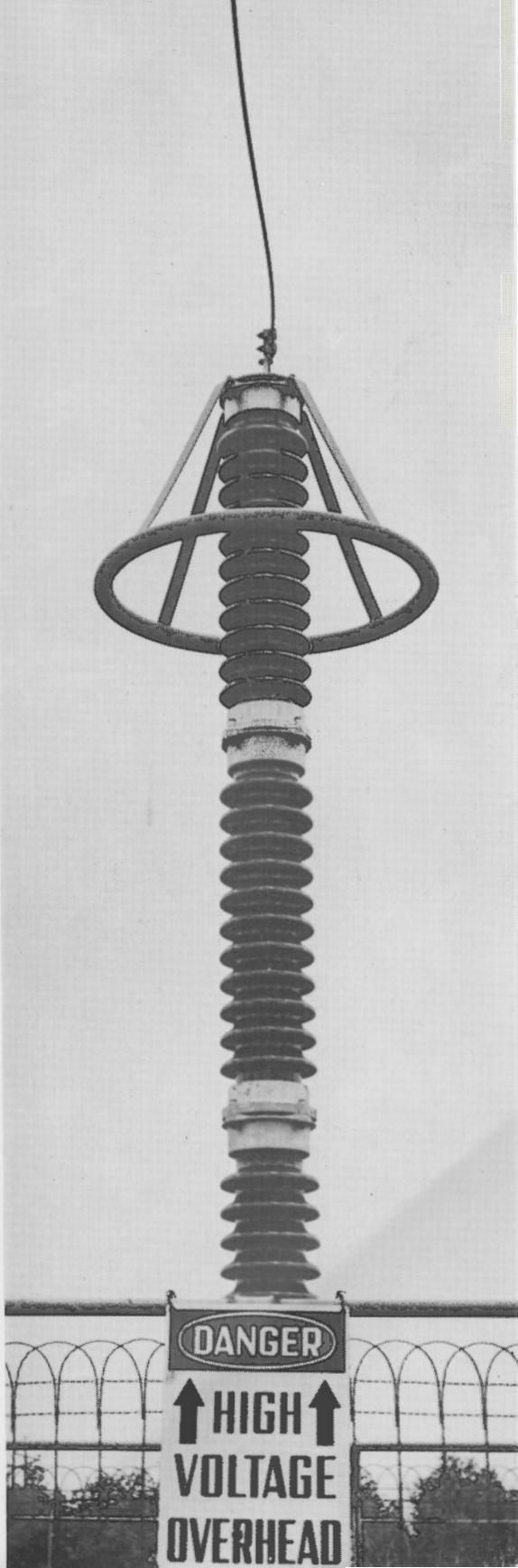
Meeting of Advisory Board and Board of Directors—May 23, 1960

ANNUAL REPORT

FOR THE FISCAL YEAR
ENDED JUNE 30, 1960

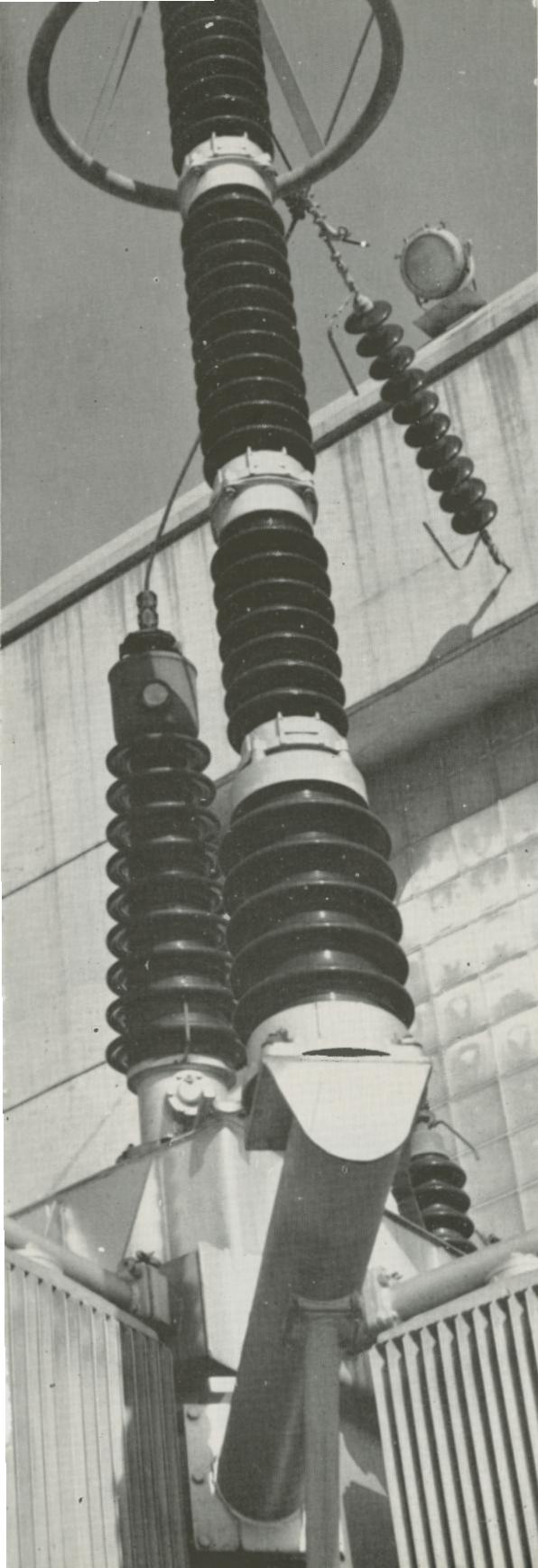
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Meeting of Advisory Board and Board of Directors, May 23, 1960. Seated are Governor Hollings, Chairman Hammond, Members of the Boards and R. M. Jefferies, Authority General Manager. Standing are Authority Staff Members W. G. Hurst, J. B. Thomason, W. L. Gill, T. M. Watson, D. L. Richardson, J. H. Tiencken, H. N. Cyrus and W. Carl Walsh, and S. Ernie Wright, the Governor's Industrial Secretary.



HIGH LIGHTS 1959-1960

ELECTRIC REVENUE:

Electric Operating Revenues were \$9,536,481.79.

OPERATING EXPENSES:

Operating Expenses were \$4,209,720.69, a decrease of \$449,749.61.

NET REVENUE:

Net Revenue Available to Meet Indenture Requirements was \$2,850,780.04.

USE OF NET REVENUE:

Net Revenue Available to Meet Indenture Requirements was used for Retirement of Long Term Debt; to increase Debt Service Reserve Fund and Contingency Fund as required by Indenture; and for Capital Improvements.

PAYMENT TO STATE:

The sum of \$227,134.90 was paid to the State of South Carolina under provisions of Trust Indenture and Enabling Act.

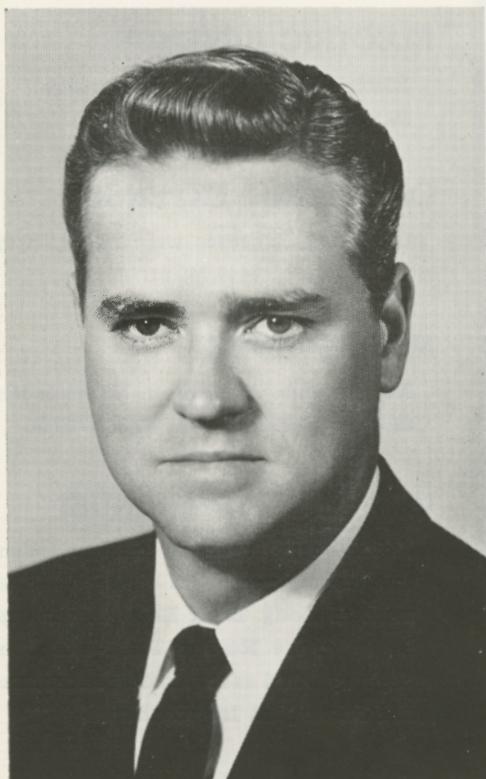
GENERATION AND SALES:

Total generation of 1,058,550,000 Kwh, total purchased power of 209,590,000 Kwh and net sales of 1,174,558,631 Kwh were all time highs.

RURAL ELECTRIFICATION:

Through seventeen rural electric co-operatives and through its own rural facilities, the Authority served more than 100,000 rural customers.

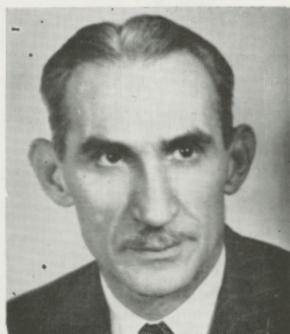
Advisory Board.



GOVERNOR ERNEST F. HOLLINGS
Chairman



JEFF B. BATES
State Treasurer



E. C. RHODES
Comptroller General

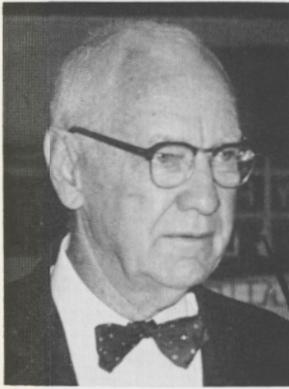


DANIEL R. McLEOD
Attorney General



O. FRANK THORNTON
Secretary of State

Board of Directors . . .



JAMES H. HAMMOND
Chairman
Columbia, S. C.



ROBERT S. LAFAYE
First Vice-Chairman
Columbia, S. C.



E. LEE SKIPPER
Second Vice-Chairman
Lancaster, S. C.

The Seven Directors are Appointed by the Governor, one from each Congressional District and one (the Chairman) from State-at-Large. They serve for Seven-Year Terms.



CARL L. BUSBEE
Conway, S. C.



R. CARTER HENRY
Greenville, S. C.



MARVIN E. ABRAMS
Whitmire, S. C.



LUCAS C. PADGETT
Walterboro, S. C.



R. M. JEFFERIES
General Manager



Tomb of General Francis Marion, "The Swamp Fox", for Whom Lake Marion was Named

In Retrospect

In 1934 the South Carolina Public Service Authority—Santee-Cooper—an agency of the government of South Carolina, was established by an Act of the General Assembly.

On July 15, 1935, President Roosevelt gave his written approval of the Santee-Cooper Project, conditioned upon the Public Works Administrator being furnished satisfactory evidence of the constitutionality of the Act creating the Authority, its power to issue bonds, and its right to construct the project. On September 10, 1935 the State Supreme Court held the Act to be constitutional.

Thereafter the Authority negotiated a Loan and Grant Agreement with the Public Works Administrator whereby the United States would assist in financing the project.



BURNET R. MAYBANK

Our First Chairman

1934 - 1939

In December, 1935 the Authority was ready to begin construction, but at that time, three suits were entered in the United States District Court for the Eastern District of South Carolina by two utilities seeking injunctions to restrain the building of the project. Another suit was instituted in the Supreme Court of the District of Columbia against officials of the United States, and a temporary restraining order was granted restraining construction of the project during litigation.

After bitter litigation, all three complaints were dismissed by the District Court and its decision was upheld by the Circuit Court of Appeals for the Fourth Circuit on February 2, 1938. The plaintiffs then filed a petition for Writs of Certiorari in the Supreme Court of the United States. On May 23, 1938 the Supreme Court denied the Writs of Certiorari and the way was opened up for the completion of the project.

In 1934 Mayor Burnet R. Maybank of Charleston was appointed Chairman of the Board of Directors of the Authority. Mr. Maybank also served as Chairman of the Advisory Board while he was Governor and was the only man ever to serve as Chairman of both boards.

The Honorable R. M. Cooper was the Authority's General Manager from October 17, 1938 until December 18, 1943 when he resigned and was succeeded by R. M. Jefferies who is now General Manager and ex-officio General Counsel.

James H. Hammond, attorney and businessman of Columbia, has served as Chairman of the Board since 1943 when he was appointed to fill out the unexpired term of Tom B. Pearce who had resigned.

Actual construction of the Santee-Cooper project began in the autumn of 1938; the impounding of the waters of the Santee River began on November 12, 1941; the hydro-electric plant went into operation on February 17, 1942. Built during a period of recession, the project employed as many as 12,000 persons at one time during clearing and construction.

In 1942 power deliveries were commenced to Pittsburgh Metallurgical Company and to Plancor No. 641, a plant manufacturing ferro-silicon. Contracts were executed with Carolina Power & Light Company, South Carolina Power Company and South Carolina Electric & Gas Company, providing these companies large blocks of power to meet their war needs. A large aluminum plant at Harleyville was also served by the Authority.

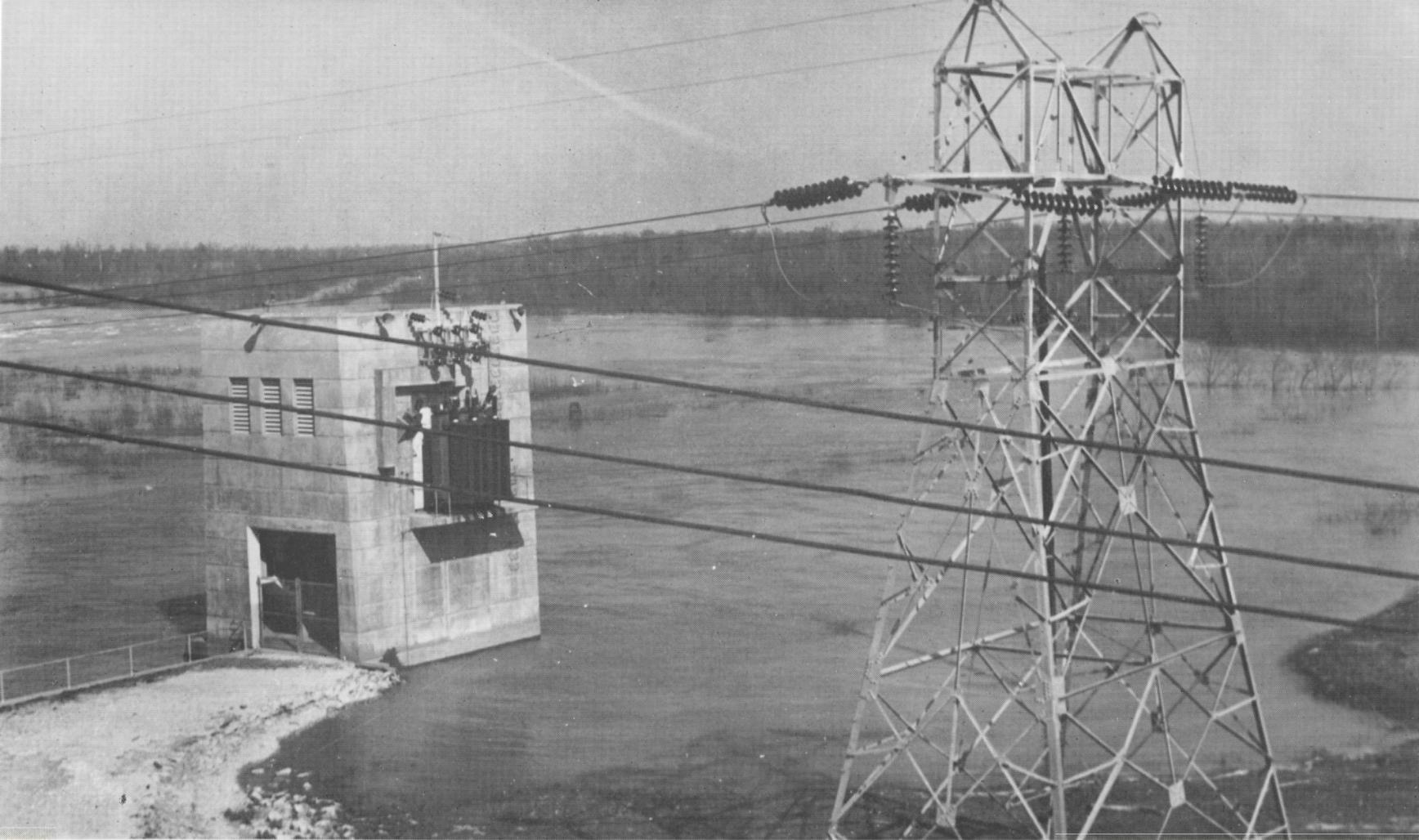
In 1950 the Authority entered into the first of two contracts with Central Electric Power Cooperative, Inc., for the construction of a transmission system to serve Central's sixteen-member cooperatives. The system, completed in 1956, comprises 1,100 miles of transmission lines serving an area of 33 counties and transmits Santee-Cooper power to load centers from which 89,927 rural members of Central Electric Power Cooperative are served. The system is leased, operated and maintained by the Authority.

In order to supplement the hydro-electric facilities during periods of drought, a steam-electric generating station was completed and placed in service near Moncks Corner in 1953. It consists of two hydrogen-cooled turbo generators with a capacity of 44,000 Kw each, designed and equipped for both oil and pulverized coal firing.

A site has been acquired on the Waccamaw River near Conway for erecting a steam generating station at some time in the future. The engineering firm of Chas. T. Main, Inc., of Boston, made the studies for the new plant, and its report recommended that the plant, which may have a maximum gross capacity of 150,000 kilowatts, be built in the fast growing load area in the northeast part of the system. The Authority will also need additional transmission lines connecting the new plant with the remainder of the system and with its existing plants at Moncks Corner.

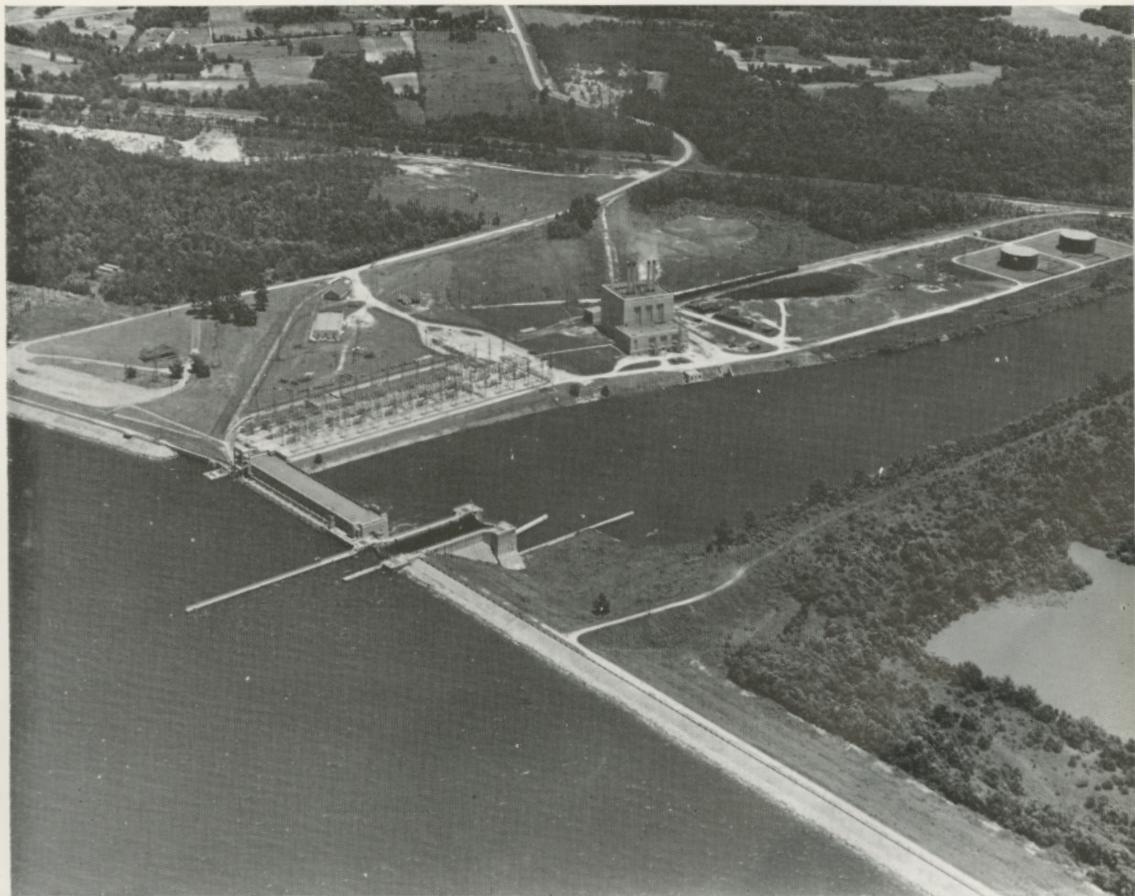
The Enabling Act provides that any net earnings over and above the amounts necessary for the prudent conduct of its business, for debt service and other obligations, be paid over semi-annually to the State Treasurer into the general fund of the State. On January 20, 1960, the South Carolina National Bank, as Trustee, paid to the State the sum of \$227,134.90. Total payments made to the State have now reached the sum of \$1,638,299.00. Moreover, the project was built entirely through loans and a grant of the Federal Government and did not cost the State of South Carolina one cent. As of June 30, 1960 the value of the Authority's properties, equipment and other assets was \$98,321,424.39 and the equity of the State was \$50,209,927.31, or more than fifty per cent.

The Authority, with its hydro plant, steam plant and small spillway generating plant, has an installed capacity of 222,535 kilowatts. The Authority, under the terms of its contract with Southeastern Power Administration for the purchase of power and energy, bought 209,590,000 Kwh of electricity from Clark Hill during the past fiscal year.



Small Spillway Hydro Plant at Wilson's Landing

During the year ended June 30, 1960 the Authority sold well above one billion kilowatt-hours of electricity to its retail, industrial, municipal and rural electric cooperative customers. It served eleven large industrial customers, three great military bases, the enormous resort of Myrtle Beach, seventeen rural electric cooperatives, the municipally owned systems of Bamberg and Georgetown, and its retail customers in Conway, Myrtle Beach, Loris, St. Stephen, Moncks Corner, Pinopolis, Ocean Drive, Cherry Grove, Crescent Beach, Murrells Inlet and Pawleys Island.



Aerial Photo of Authority's Generating Plants with Lock in Foreground

Balance Sheet

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

BALANCE SHEET, JUNE 30, 1960

ASSETS

Fixed Assets:

Electric Plant (Net)	\$88,022,516	
Other Physical Property	224,896	
		<u>\$88,247,412</u>

Impounded Reserve Funds:

Invested in U. S. Government Securities.....	\$ 5,220,417	
Cash Held by Trustee	1,193,805	
		<u>6,414,222</u>

Notes Receivable (Secured) 2,418

Current Assets:

Funds Held by Trustee and Miscellaneous Funds	\$ 1,721,085	
Other Current Assets, Accounts Receivable, Inventories, etc.	1,936,287	
		<u>3,657,372</u>

Deferred Debits 212,912

Total \$98,534,336

LIABILITIES

Long-Term Debt:

S. C. P. S. A. 2½% Electric Revenue Bonds.....	\$24,769,000	
S. C. P. S. A. Series 1950 Bonds	14,500,000	
Contract Obligation Central Electric Power Cooperative, Inc.	8,135,550	
		<u>\$47,404,550</u>

Current Liabilities:

Accounts Payable	\$ 339,154	
Customer Surety Deposits	191,209	
Other Current Liabilities	54,077	
		<u>584,440</u>

Accrual for Future Rental Payments on "C" System
Central Electric Power Cooperative, Inc. 335,419

Contributions in Aid of Construction:

Customers' Contributions for Construction....	\$ 35,839	
U. S. Government Grants	34,438,264	
		<u>34,474,103</u>

Accumulated Net Revenues:

Applied to Retire Long-Term Debt.....	\$ 6,356,991	
Additions to Reserves and Funds as Required by the Indenture and the Enabling Act.....	7,641,356	
Applied to Additions, Betterments and Extensions to the System, etc.	1,052,947	
Unapplied (Revenue Fund and Other Items in Process of Collection—Net)	684,530	
		<u>15,735,824</u>

Total \$98,534,336

Revenues

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY STATEMENT OF NET REVENUE AND APPLICATION THEREOF, YEAR ENDED JUNE 30, 1960

Electric Operating Revenue:	
Sales of Electricity	\$ 9,425,688
Other Electric Revenue	110,794
	<u>\$ 9,536,482</u>
Electric Operating Revenue Deductions:	
Operating Expenses:	
Purchased and Interchanged Power.....	\$ 1,352,559
Fuel for Steam Generating Station.....	672,892
Operating Salaries and Wages.....	1,371,014
Accrual for "C" Loan Rental.....	191,909
Materials and Other Expenses.....	621,347
Provision for Depreciation	1,444,266
Taxes and Sums in Lieu of Taxes.....	35,063
	<u>5,689,050</u>
Total Elec. Operating Revenue Deductions	<u>\$ 5,689,050</u>
Operating Revenue	\$ 3,847,432
Other Revenue (Interest on Invested Funds, etc.)	193,152
	<u>\$ 4,040,584</u>
Total	\$ 4,040,584
Revenue Deductions:	
Interest on Long-Term Debt.....	\$ 1,182,279
Other Revenue Deductions	7,525
	<u>1,189,804</u>
Total Revenue Deductions.....	1,189,804
Net Revenue	<u>\$ 2,850,780</u>
Less: Net Revenue Applied:	
To Retire Long-Term Debt.....	\$ 985,571
Additions to Funds as Required by the Enabling Act and Indenture	1,527,584
To Additions, Betterments and Extensions to the System, etc.	246,463
	<u>2,759,618</u>
Increase in Accumulated Net Revenue—Unapplied	\$ 91,162

MAJOR PAYMENTS DURING THE FISCAL YEARS 1958-1959 and 1959-1960

	1958-1959	1959-1960
Debt Service Payments:		
Interest on Funded Debt:		
F. W. A. Bonds	\$ 647,725.00	\$ 633,600.00
Steam Plant Bonds	393,103.75	390,066.25
Central Transmission System "A-B" Loan	163,324.64	158,613.18
Total Interest Payments	\$ 1,204,153.39	\$ 1,182,279.43
 Payments on Principal:		
F. W. A. Bonds	\$ 565,000.00	\$ 575,000.00
Steam Plant Bonds	135,000.00	145,000.00
Central Transmission System "A-B" Loan	260,859.72	265,571.18
Total Principal Payments	\$ 960,859.72	\$ 985,571.18
 Reserve Fund Mandatory Requirements:		
Debt Service Reserve Fund	\$ 381,614.76	\$ 230,938.11
Contingency Fund	36,464.23	22,000.00
Total Debt Service	\$ 2,583,092.10	\$ 2,420,788.72
Fuel for Steam Generating Station	\$ 1,636,703.85	\$ 871,783.75
Purchased Power	\$ 838,492.00	\$ 1,330,448.00
Rental Payments on "C" Transmission System	\$ 116,986.25	\$ 207,981.76
Salaries and Wages	\$ 1,805,424.17	\$ 1,866,405.16
Necessary Additions, Betterments and Major Connections to the System	\$ 1,450,800.92	\$ 1,260,080.19
Payment to the State of South Carolina	\$ —	\$ 227,134.90

Financial

The Financial Statement of the South Carolina Public Service Authority for the year ended June 30, 1960 reveals a successful year of operations.

Cash Receipts from all sources were \$9,894,384.54. Out of these funds, the Authority discounted all bills; met its Debt Service Requirements in full; paid \$207,981.76 rental on the Central Electric Cooperative "C" System; paid all bills on a current basis through June 30th; paid \$871,783.75 for fuel oil, coal and freight; and paid \$1,330,448 for purchased power.

Electric Operating Revenue for the fiscal year was \$9,536,481.79, an increase of \$615,958.92 over the previous year, and is the highest of record. *Other Revenue* amounted to \$193,151.74.

Operating Expenses amounted to \$4,209,720.69, a decrease of \$449,749.61 from the previous year, largely on account of reduced use of fuel at the steam electric generating station.

Net Revenue Available to Meet Indenture Requirements was \$2,850,780.04.

Indenture Reserve Funds Requirements were met by setting aside in the Debt Service Reserve Fund the sum of \$230,938.11 and in the Contingency Fund the sum of \$22,000.

Debt Service Requirements were met by retiring \$720,000 of Electric Revenue Bonds; making interest payments of \$1,023,666.25 on outstanding bonds; and making principal and interest payments of \$423,208.44 on the Central Electric "A-B" loans.

Payment to the State. On January 20, 1960, the Authority transmitted to the State Treasurer a check of The South Carolina National Bank as Trustee in the amount of \$227,134.90 representing the amount to be paid to the State during the year ended June 30, 1960 in accordance with Section 5.10 of the Indenture, between the Authority and the Trustee, under which the Authority bonds were issued.

Construction provided under the 1959-60 budget amounted to \$2,477,313.81. During the fiscal year actual expenditures amounted to \$1,260,080.19, leaving a balance to be completed in the next fiscal year of \$1,217,233.62.

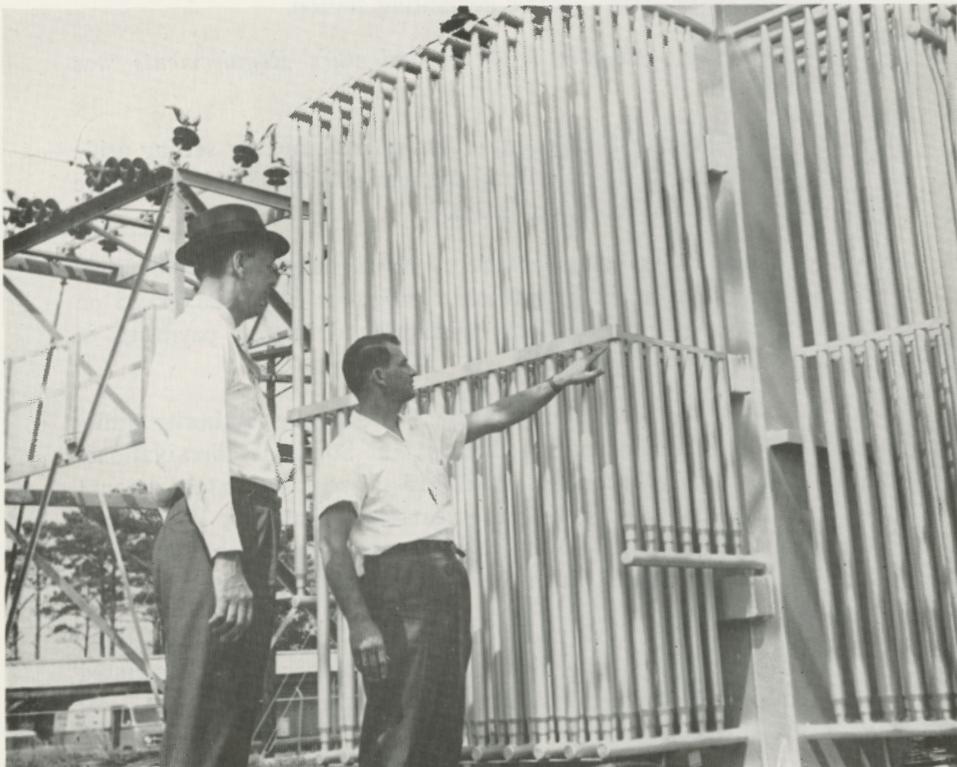
Retail Divisions

Since May, 1941, when the Authority acquired the electric systems of Conway and Myrtle Beach, the growth of its retail business in Horry and Georgetown Counties has been amazing.

Since June, 1943, our Conway-Myrtle Beach Districts have grown from 3,282 customers using an annual average of 2,121 Kwh at a cost of \$0.0355 per Kwh to 16,117 customers using an annual average of 6,549 Kwh at a cost of only \$0.0207 per Kwh.

The big story has been the fabulous development of Myrtle Beach and the Grand Strand. Located along the Coastal Highway, U. S. No. 17, Myrtle Beach and South Carolina's Grand Strand possess fifty miles of clean, safe waterfront, with ten ocean beaches, away from rivers and harbors, with no polluted water.

Myrtle Beach itself is one of the most popular resorts in the nation with wonderful vacation attractions, including its fine beach, three excellent golf courses, amusement parks, deep-sea fishing facilities, summer stock theater, free city playgrounds and stock car races. Its



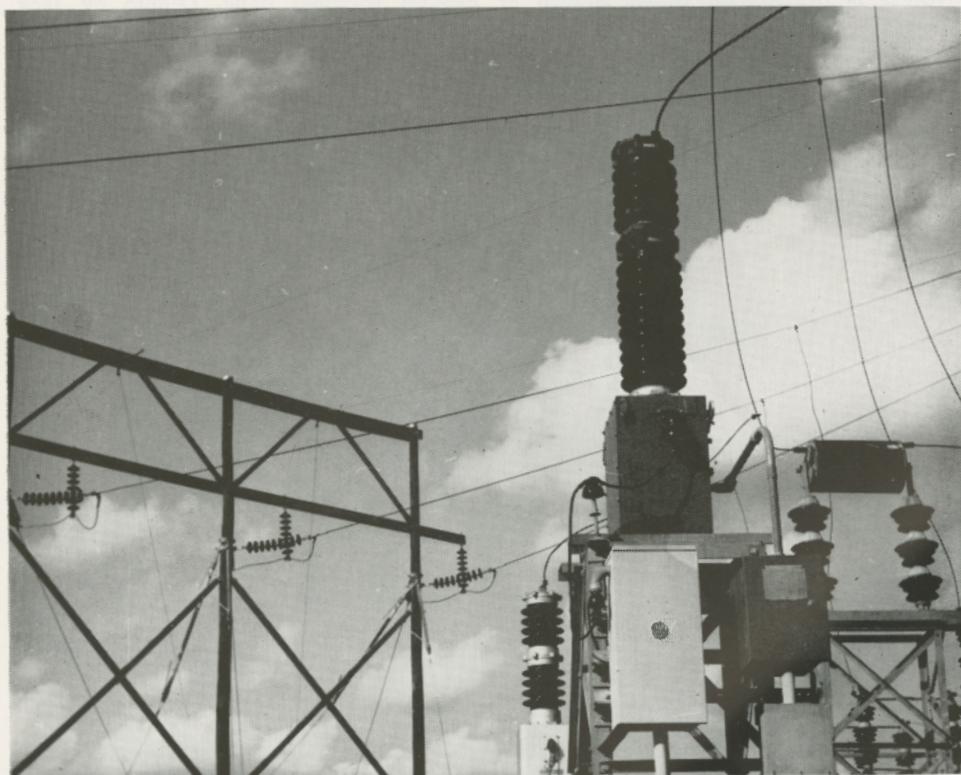
T. M. Watson, Manager of Transmission and Distribution, and C. S. Gramling, Myrtle Beach District Supervisor, Inspect Transformer at Oil Plant Substation

annual festival, Miss Sun Fun USA, has become a nationally recognized summer attraction and is the high spot of the season. Myrtle Beach has an estimated 50,000 summer residents, ranging up to 75,000 on weekends.

It possesses the most modern stores, hotels, guest houses and apartments for the summer residents and provides numerous modern restaurants and motels for tourists. All along the Grand Strand are similar facilities. The Greater Myrtle Beach Chamber of Commerce vigorously promotes the development of the entire Grand Strand.

Near Myrtle Beach, the large Myrtle Beach Air Force Base, with its Capehart housing development, has resulted in increased population and enlarged business activity.

The City of Conway on the Waccamaw River has enjoyed a gratifying if less spectacular growth. This fine city of 10,000 persons derives its growth from business connected with agriculture, lumber and other industry. In its huge tobacco warehouses are sold more than 6,000,000 pounds of tobacco a year. Conway boasts plywood, furniture and textile plants, three large lumber companies, a junior college and modern shopping centers. It is only 14 miles by U. S.



Telephone Carrier Terminal Coupling at Conway 115 KV Substation



Indicative of the Growth of Myrtle Beach are These Two Splendid New Bank Buildings. ABOVE is the Myrtle Beach Branch of Peoples National Bank. (Photo by Jack Thompson Studios.)

BELOW: New Building of First National Bank, The Flatiron Building.





Architect's Drawing of New Building of The Conway National Bank Which is Now Well Along in Construction (Fleming Bros. Photo Service)

Highway No. 501 from Myrtle Beach. Three U. S. Highways, Nos. 501, 701 and 378, pass through the city.

The amazing expansion of Horry County is best exemplified by the fact that three new bank buildings have been constructed in the County during the past year.

The rural sections of Horry County, which is one of the finest agricultural counties in the State, are served with Santee-Cooper power through the facilities of Horry Electric Cooperative. This fine cooperative, with more than 7,500 customer connections, buys all its power from the Authority.

Since acquisition, the Authority has spent \$8,580,065.88 for capital improvements in the Conway-Myrtle Beach District. This sum is over and above continuing expenditures for customer connections and maintenance of the system.

The Berkeley District, comprising the retail areas around Moncks Corner, Pinopolis and St. Stephen, has enjoyed a steady growth. The Berkeley District has increased almost three times from 641 customers in 1943 to 1,814 customers in 1960 and has required the expenditure of \$1,094,225.79 for capital improvements to its system.



ABOVE: Palmetto Trees Bend in Sea Breeze at Modern Ocean Front Motel in Myrtle Beach.

BELOW: One of the Large Fishing Piers on the Ocean Front at Myrtle Beach.





34.5 KV Capacitor Bank at Conway 115 KV Substation



Plant of Giant Portland Cement Company, Harleyville, S. C.—Feb:



January 27, 1960 (Photo Courtesy of Giant Portland Cement Company)

Generation and Sales

Our hydro-electric plant and steam generating plant near Moncks Corner, together with our small hydro plant at the Spillway, have a total generating capacity of 222,535 Kw.

Our total generation during the year ended June 30, 1960 was 1,058,550,000 Kwh, an all-time record for the Authority.

Hydro generation of 867,817,000 Kwh was the greatest ever experienced by the Authority and exceeded by 133,858,000 Kwh the previous record hydro generation of 733,959,000 Kwh set in the fiscal year ended June 30, 1949. Record monthly hydro generation was attained in seven months of the past fiscal year.

Steam generation was 190,733,000 Kwh compared with 469,618,000 Kwh in the previous year. 209,590,000 Kwh were purchased.

The Authority sold 1,189,473,410 Kwh of electricity wholesale, of which a portion went into its distribution systems and after accounting for distribution losses, there resulted a net sale to ultimate consumers of 1,174,558,631 Kwh, a new record for sales during any fiscal year.

This power was sold to eleven large industrial customers, three large military customers, seventeen rural electric cooperatives, and to 17,931 retail customers in Berkeley, Georgetown and Horry Counties.

The power demand of our rural electric cooperative customers continued to increase. Seventeen rural electric cooperatives bought 386,092,064 Kwh of electricity from Santee-Cooper to serve the requirements of their 95,000 member consumers.

Our Retail Divisions in Berkeley, Georgetown and Horry Counties added 1,001 retail customers during the year. Our retail customers used 119,882,185 Kwh during the year. Annual average usage per customer was 6,686 Kwh.

Our revised retail rate schedules were placed in effect on January 1, 1960 in accordance with recommendations made by H. Zinder & Associates, a nationally recognized authority on rates. This firm had made a comprehensive study of the Authority's rate structure during the previous fiscal year.

All classes of customers continued to use more electricity during the year, with sharp increases noted in the usage of military, municipal and rural electric cooperative customers.

Operations

The Authority has completed its eighteenth and most successful year of operations. For the fifth consecutive year, it sold more than a billion kilowatt-hours of electricity. This power was supplied to eleven large industrial customers, three big military customers, two municipalities, seventeen rural electric cooperatives and 17,931 retail customers in Berkeley, Georgetown and Horry Counties.

Generation. Hydro generation of 867,817,000 Kwh, total generation of 1,058,550,000 Kwh and purchased power in the amount of 209,590,000 Kwh were each all-time records for the Authority.

Sales. The Authority sold during the fiscal year, 1,174,558,631 Kwh net, a new record for sales during any fiscal year.

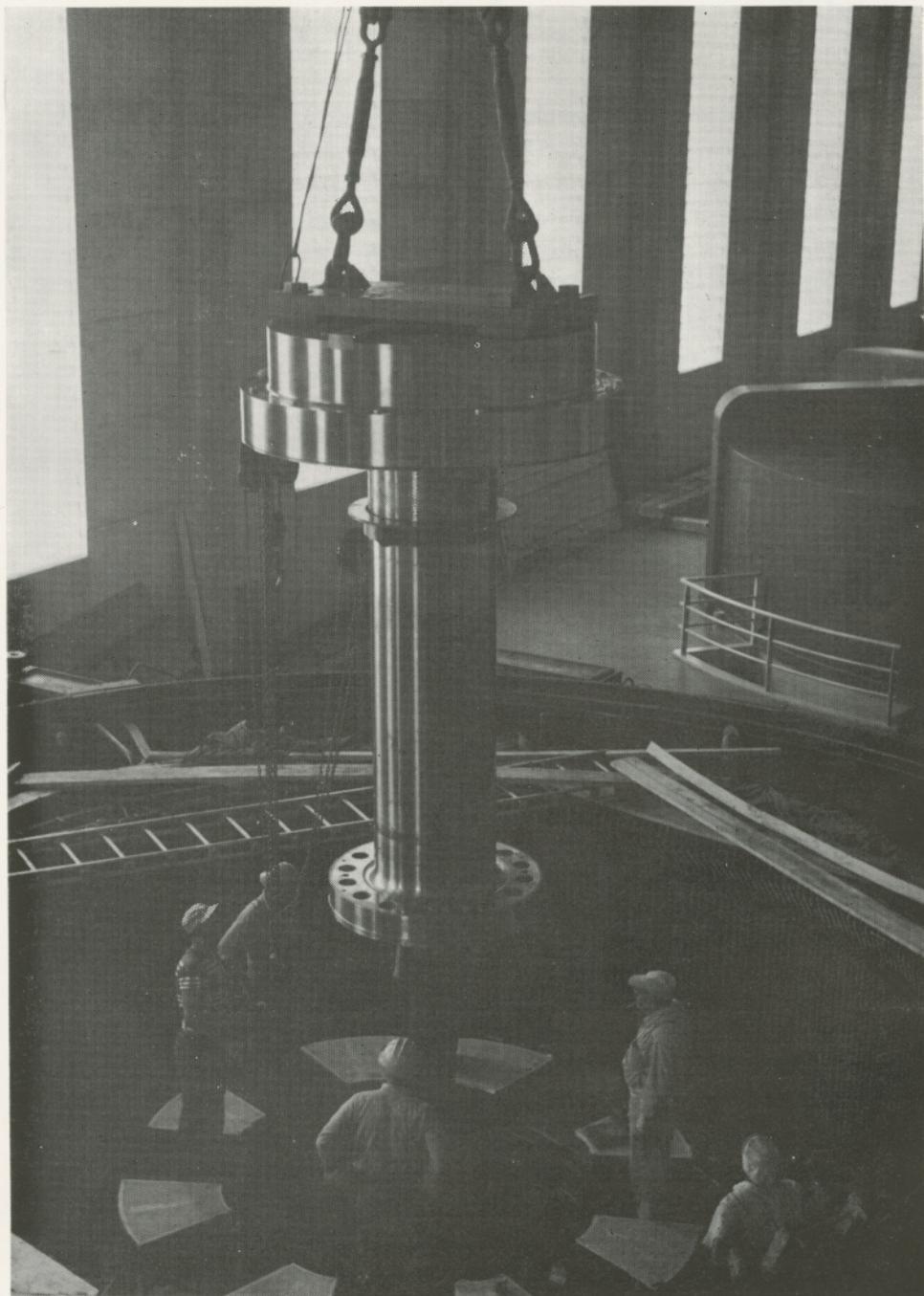
Retail Growth. Our Retail Divisions in Berkeley, Georgetown and Horry Counties added 1,001 customers during the year. Average annual usage per customer increased by 204 Kwh, while the cost per Kwh dropped from \$0.0220 to \$0.0207.

Flood Control. Spilling operations were carried out at the Spillway at Wilson's Landing four times during the year. During the last spilling operation which extended from March 31 to April 20, the average spilling was 23,336 c.f.s. with a peak discharge of 54,500 c.f.s. on April 10. The maximum 24-hour inflow recorded during the spilling operation was 102,100 c.f.s. on April 16. Thus there was a controlled reduction of flood waters on the lower Santee of 47,600 c.f.s. The Authority, through its reservoir storage capacity and regulation of reservoirs, demonstrated its value and ability in flood control.

Maintenance. The maintenance of generating plants, substations, transmission and distribution lines was accomplished on a prescribed maintenance schedule. These properties were in excellent condition at the end of the fiscal year.

Extensive programs of Malaria Control, Reforestation, Deferred Clearing and Maintenance of dams and dikes were carried out by the General Maintenance Department during the year.

The Authority entered into a cooperative agreement with the U. S. Corps of Engineers, approved by the State Department of Agriculture, for a program to attempt to control alligator weed and other obnoxious



Installation of New Generator Shaft in Hydro Unit No. 4—July, 1959

ous aquatic plant growths. Our portion of the work is being accomplished by General Maintenance forces with a part of the cost being paid by the Corps of Engineers.

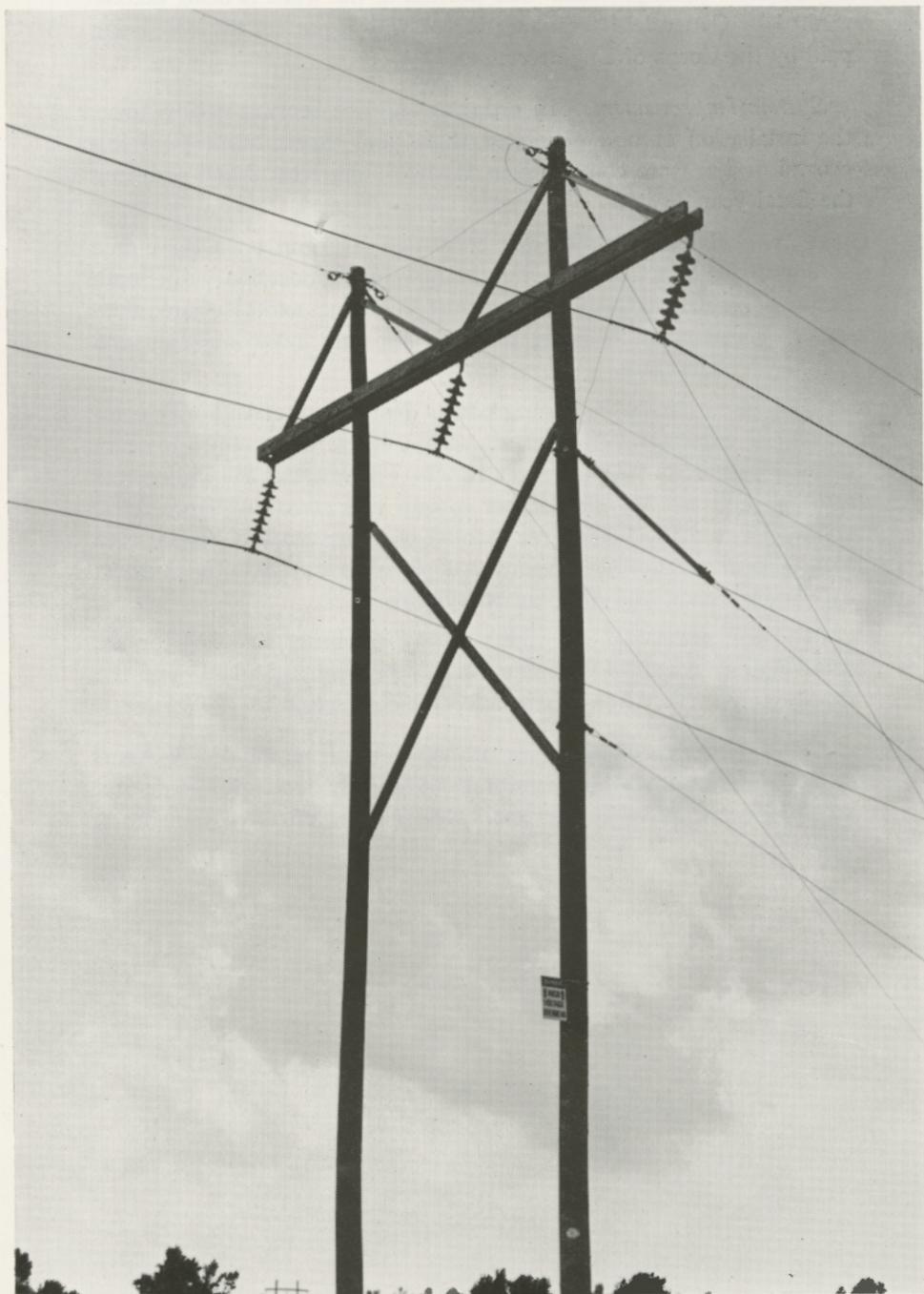
System Improvements. In order to improve bearing performance, the installation of new generator shafts and thrust bearings of improved design were completed in Hydro Units Nos. 2 and 4 during the fiscal year.

A contract was awarded and construction begun on a three-mile section of double circuit line for the new interconnection with South Carolina Electric & Gas Company near Columbia, and associated telemetering equipment is being provided for this interconnection and another at Clark Hill.

In order to handle increasing power demands, the Authority completed and energized two new substations, one at Georgetown to serve that City, and the other at Spivey Beach. The Mayfair Substation was enlarged and the Moncks Corner system was converted from 2,400 volts delta to 4,160 volts wye. A total of approximately 26,800 Kva of additional transformer capacity was placed in service in the Authority's transmission and distribution systems.

Plans are underway and rights-of-way are being acquired for the construction of a third transmission line between the plants and the Conway area. This line is scheduled for completion in 1962.

Rates. Recommendations for adjustments of H. Zinder & Associates, who last year made a comprehensive study of our rate structure, were placed in effect in our retail service areas effective January 1, 1960.



This Transmission Structure on Conway-Myrtle Beach Line is But One of Thousands Carrying Santee-Cooper Power to Thirty-Five Counties

Transmission System • • •

The Authority operates and maintains a transmission system comprising 1,536 miles of line serving customers in 35 South Carolina counties. This figure includes 524 miles of 115,000 volt lines; 576 miles of 69,000 volt lines; 242 miles of 46,000 volt lines of which approximately 163 miles are now in the process of being converted to 69,000 volts; and 194 miles of 34,500 volt lines. Portions of the system are owned by Central Electric Power Cooperative, Inc., and are leased or rented to the Authority. More than 100 substations are supplied by these lines.

The major retail areas in Georgetown and Horry Counties are served from the Santee-Cooper generating plants near Moncks Corner by two 115,000 volt lines, with an interconnection into the 69 Kv system at Kingstree. Large industrial loads in the Charleston area are served from our plants by two other 115,000 volt lines.

A major 115,000 volt transmission loop, Pinopolis to Columbia to Batesburg to Aiken to Orangeburg to St. George to Pinopolis, provides service continuity from two directions, and with interconnections at Clark Hill, serves as the backbone of the system.

The 69 Kv transmission system from which most of our rural electric cooperative load is served is arranged for the delivery of power from two directions, combining the efficiency of a loop system with excellent service reliability.

The Santee-Cooper System is interconnected with South Carolina Electric & Gas Company's system at Charleston and St. George. There is a three-way interconnection with South Carolina Electric & Gas Company and Southeastern Power Administration at Clark Hill. An additional interconnection with South Carolina Electric & Gas Company is under construction near Columbia for the mutual benefit of both systems. The latest type load frequency control equipment regulates power flow on the Authority's interconnections with adjacent utilities.

The Authority handles the operation of its transmission system through five divisions with work centers in Horry and Berkeley Counties, and in Orangeburg, Batesburg and Darlington. This arrangement permits maximum utilization of men and equipment and has resulted in an exceptionally good service record with few unscheduled interruptions of service.

The lines are patrolled, maintained and recleared on a regular schedule with most of the maintenance being performed with the lines energized.



Charleston Power Squadron Passing Downstream Through the Lock—September 7, 1959

Recreation

The Santee-Cooper Reservoirs have been rated among the five best fresh water fisheries in the nation. The lakes are an excellent, year-round sport fishery with a great variety of species.

The lakes harbor the first landlocked population of striped bass, or rockfish. Striped bass weighing from 42 to 50 pounds have been taken in the lakes and tributary streams.

World record catches for two species have been established in our lakes. A world record 5-pound black crappie was caught by Paul E. Foust of High Point, N. C. in March, 1957, and a world record 57-pound channel catfish was taken by Blease Dennis of Moncks Corner, S. C. in March, 1960. Experts say it is highly possible that the lakes will also produce world record catches of white crappie and white bass.

The two large lakes, Marion and Moultrie, with 160,500 acres of water, 415 miles of shore line and an excellent highway net, are a tremendous attraction to fishermen, swimmers and boating and skiing enthusiasts.



Crappie Fishermen Working Away With Good Success



K. C. Billings, Lancaster's Fire Chief, Happily Displays Two Fine Largemouth Bass Which He Caught at Santee-Cooper (Lancaster News Photo by Lester Robinson)



Assorted Recreational Activities on Lake Moultrie



TOP LEFT: O. Frank Thornton, Secretary of State, With Striped Bass.

TOP RIGHT: Darrell Wall, Age 12, With Thirteen-Pound Rockfish. (Photo Courtesy of Anderson Independent.)

BELOW: Clarence W. Hall, Senior Editor, Reader's Digest, and Friends With a Beautiful String of Striped Bass.



Good Fishing

By ROBERT E. STEVENS, Fish Biologist
S. C. Wildlife Resources Department

Like beauty good fishing is in the eyes of the beholder—it depends on how you look at it.

Fishing heaven may be a bream on a cane pole to one fellow and a 50-pound catfish on a surf rod to another. Whatever it is, the Santee-Cooper reservoirs have it.

Take large fish for instance. On March 8, 1960, a 57-pound channel catfish was caught by Blease Dennis of Moncks Corner in Lake Moultrie. This fish has recently been accepted as the world record for channel catfish and is the second world record achieved by the Santee-Cooper reservoirs since 1957. In that year a 5.0-pound black crappie was caught also in Lake Moultrie and accepted as the world record.

A 50-pound striped bass and a 16-pound largemouth bass are the unofficial records for the reservoirs and while neither approach world record proportions, they are nice fish by any standard.

It is highly possible that in the future the reservoirs will produce the world record white crappie and white bass because some very large individuals of each species have been caught in recent years.

What is more important to the daily fisherman, however, is excellent average size of the fish he catches in the reservoirs. He can expect his striped bass to average about 5½ pounds each, his largemouth bass 2 pounds and his crappie 0.8 pounds.

In between the average and the record, there are plenty of trophy size fish to be caught.

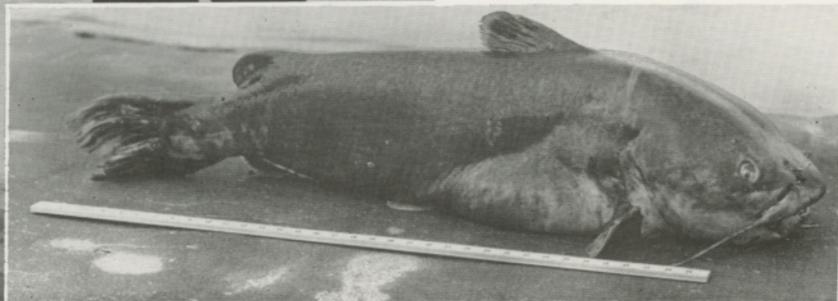
In addition to large fish, Santee-Cooper provides great variety in that it has a large population of landlocked striped bass and consequently a fisherman can catch this fine salt water fish along with largemouth bass, white bass, crappie, bream, pickerel and catfish.

Also, a fisherman can pick from a wide variety of methods for making his catch and he can catch one or more species in every month of the year.

In the past five years sport fisherman have taken an estimated 4,750,000 game fish including roughly 1,000,000 striped bass, 2,000,000 crappie, 1,250,000 bream and 320,000 largemouth bass for an average catch per trip of almost six fish.



Blease Dennis (left) of Moncks Corner, Struggles to Lift His World Record 57-Pound Channel Catfish as Bob Stevens Stands by. The Monster Fish Was Caught on March 8, 1960. INSERT Graphically Illustrates Size of the Record Fish. (Wild-life Resources Department Photo by Gordon H. Brown.)



During this period striped bass have not only doubled and redoubled their numbers but have so won the hearts of fishermen that last year 55 per cent of all successful fishermen caught striped bass and 4 out of 10 game fish landed were striped bass. Because the average weight of striped bass is so much greater than other game fish, 84 pounds of every 100 pounds of game fish caught were striped bass.

Striped bass fishing is a twelve-month sport in Santee-Cooper and three major fishing methods are used as follows:

Schooling. In the summer and early fall striped bass school on shad and fishermen use binoculars to locate the schools, fast boats to reach the schools and bucktails to catch the striped bass.

The extent of the schooling activity depends on the supply of shad. School fish average about 3 pounds although large fish are taken frequently.

Trolling. This method is usually good any time of the year that the water is clear although spring, summer and early fall are the most productive periods. A deep running plug, trailed by a bucktail, trolled 100 yards behind the boat on 20-pound test monofilament line, is the most common trolling procedure. Trolling usually produces bigger striped bass than are taken in schools.

Bait Fishing. Limited mainly to spring and fall, this method accounts for some of the largest catches and also produces the majority of the catch of individual striped bass which weigh 15 to 25 pounds. This method employs both live and cut herring and gizzard shad fished from an anchored boat and using heavy tackle. Favorite spots are Pinopolis Dam and the Diversion Canal.

This method frequently produces a bonus in the form of large channel catfish which readily accept the bait offered to the striped bass.

Crappie. Spring and fall and live minnows are the right combination for crappie.

Some fishermen drift with the minnows in shoal bay areas; others know crappie drops where the fish are concentrated, while others run from stump to stump in Lake Marion and are constantly on the move.

Bream. A summer fish taken either with worms or on a flyrod in the shore areas and from bream beds.

Largemouth Bass. Excellent catches are made in February, March, April and May while wading along the shore and casting artificial lures.



TOP LEFT: Mrs. Fred McDonald of Greenville Displays Nice Rockfish Which She Caught in Lake Moultrie.

TOP RIGHT: Phil Clark, Athletic Director at Greer High, With Fine Catch Made in May, 1960. (Photo Courtesy of Greenville News.)

BELOW: Johnny Daniel Makes Crappie Fishing Look Simple With This Fine Catch.





Bob Smith, Captain Frank Jervey and Banks McFadden Uphold the Honor of Clemson Fishermen (Photo by W. Carl Walsh)



TOP LEFT: M. L. Atkins is Overshadowed by Huge 28-Pound Rockfish.



TOP RIGHT: Director Carl L. Busbee and Friends With Large Rockfish.

BOTTOM LEFT: Paul E. Foust of High Point, N. C., Proudly Holds His World Record 5-Pound Black Crappie Which He Caught in Lake Moultrie.

BOTTOM RIGHT: Linwood Thornhill (Age 14) Caught the 48-Pound Channel Catfish Shown on the String.



Rural Electrification

Since 1941 the number of cooperative consumers in South Carolina has risen from 26,143 with an average monthly usage of 40 Kwh to 138,842 with an average monthly usage of 294 Kwh.

Through December 31, 1959 the cooperatives in this State had borrowed from REA the sum of \$75,687,205; they had repaid \$14,300,-054 in principal and \$8,728,417 in interest. In 1959 they sold 483,-304,824 Kwh of electricity for a total electric revenue of \$12,378,348.

The Rural Electrification Administration announced recently that in the quarter-century of its existence, the number of South Carolina farms receiving central station electric service had increased from 3,796 or 2.3% to 117,400 or 94.5% of all the farms in the State.

Through the facilities of Central Electric Power Cooperative and Berkeley Electric Cooperative, and through its own rural facilities, the Authority is now serving more than 100,000 rural users of electricity with adequate, dependable power at a reasonable cost.



David A. Hamil (center) Administrator of REA, Talks With W. H. Schreiner (left), Manager, and H. C. Burnett (right), President of Aiken Electric Cooperative at Co-op's Annual Meeting.

Land

The two great Santee-Cooper reservoirs, Lake Marion and Lake Moultrie, have long been famous for their superb fresh water fishing potential. In recent years, however, as a result of the boating boom in the southeastern area of the country, these great lakes have become greatly in demand by boating, skiing and swimming enthusiasts.

Readily accessible from an excellent road network of U. S. Highways, State Highways and secondary roads, the lakes have attracted great numbers of people interested in a variety of fresh water recreation activities. This has led to a growing demand for recreational lots located on or near the water.

In order to meet this demand, the Authority established eleven recreational subdivisions around the lakes during the fiscal year. The Authority now has twenty-six recreational subdivisions in Calhoun, Clarendon, Orangeburg and Berkeley Counties where lots may be rented at a reasonable price for periods up to twenty years. All inquiries concerning the rental of lots should be addressed to Mr. David L. Richardson, Land Agent, South Carolina Public Service Authority, Moncks Corner, South Carolina.

Hodge Podge Lodge and Short Stay, recreation centers for the Air Force and Navy, respectively, are located on Overton Peninsula in Lake Moultrie opposite the Hydro Plant. The State Highway Department cooperated by furnishing hard surface roads to the area.

Camp Henry Shelor for white Boy Scouts is located on Lake Marion, south of Manning. Camp Moultrie for Negro Scouts is located near the powerhouse on Lake Moultrie. Camp Bob Cooper in Clarendon County is the recreational area for white 4-H Clubs. Camp Daniels in Orangeburg County, located four miles east of Elloree on Lake Marion, has been developed for colored 4-H Clubs.

Public beaches include Lions Beach near Moncks Corner, White Point Beach at Bonneau and Santee State Park Beach. Authority employees bathe at their own beach on Somerset Point near the end of Pinopolis peninsula.



These Photographs Show Development of Authority's Frierson and Church Branch Subdivisions

Safety

The Authority's Safety Program is headed by Mr. H. L. Chaplin, Jr., Director of Safety, who has the duty of maintaining a complete safety program. He is assisted by a Safety Council, composed of one representative from each department of the Authority, whose duties are to review and to make necessary recommendations for improving the safety program.

A systemwide safety meeting is held at Wampee each spring. The meeting is attended by numerous guests, the Board of Directors, the management and all employees who can be spared from their duties. After the meeting dinner is served on the grounds.



Shown above are General Mark W. Clark, President of The Citadel, and Dr. Charles E. Irvin of General Motors Corporation. Dr. Irvin delivered the principal address at the Safety Meeting held on April 18, 1960.



ABOVE: Department Heads and Supervisors Whose Men Had no Lost Time Accidents During Last Year are J. B. Thomason, Frank Rogerson, W. Carl Walsh, J. T. Duckett, A. E. Power and L. H. Harrell.

BELOW: Part of the Large Crowd of Guests and Employees Listening to Dr. Irvin's Address.



Navigation

On February 15, 1960 the Congaree Navigation Study Committee of the South Carolina General Assembly transmitted to His Excellency the Governor a preliminary report of its activities and findings during 1959. W. Carl Walsh of the Authority is a member of the Committee.

As a result of the activities of the Committee, and the Wateree Committee, two comprehensive studies of river navigation were set in motion. The first of these was an engineering and economic study by the U. S. Corps of Engineers. The second was a survey of potential users of the river by the State Ports Authority.

The report stated that the Committee had studied all available previous reports of the U. S. Corps of Engineers on the Santee River Basin, all of which reports were concerned with comprehensive river development. The report further stated that a study of these reports indicates that navigation is practical and feasible without extensive damming and flooding, and without hydro-electric development.

The Committee pointed out that in relatively few river systems have the engineers found it necessary to build high dams to provide navigation, and it believes that the Cooper-Santee-Congaree-Wateree River System can be made navigable without expensive hydro-electric dams and without extensive flooding of timberlands.

The Committee cited the fact that a great deal of work had already been done to make the rivers of the Midlands commercially navigable in that the Santee-Cooper Project provided a channel at least 10 feet deep from Charleston to within 47 miles of Columbia.

The Committee in its conclusions expressed a conviction that navigation between Columbia and Charleston is not only feasible and practical but is of major importance to the industrial development of the heartland of the State and will be of great benefit to the further development of the Port of Charleston.

The Authority is strongly in favor of developing navigation on the Congaree and Wateree Rivers by any means which will not harm other valuable resources of the State, but DOES NOT advocate hydro-electric development or construction of high dams on the Congaree and Wateree Rivers.

Reforestation

The Authority's reforestation program, begun in 1943, has seen the planting of 7,050,000 slash and loblolly pine seedlings on marginal lands and lands unsuitable for other purposes.

During the past fiscal year, approximately 100 acres were planted in slash pine by the direct seeding method. This experiment was very successful.

Our program includes prescribed burning each year, as conditions permit, to kill underbrush and to dispose of fire hazards. Undesirable hardwoods are killed by girdling or by injection of chemicals into the trees. Adequate fire lanes are laid out before planting or are established in natural stands.

A program of thinning and selective cutting will result in a substantial income from the sale of pulpwood and timber, and will provide employment for persons in the project area.



Mr. F. K. Bull, Reforestation Warden, Points Out Thirty-Acre Stand of Loblolly Pine Planted Near Russellville in 1949

Supervisory Employees

1960—1961

General Manager ex-officio

General Counsel R. M. JEFFERIES

Assistant to the General Manager J. B. THOMASON

Administrative Assistant MRS. EDITH G. FICKEN

Legal Counsel W. D. SIMPSON

Comptroller J. H. TIENCKEN

Secretary-Treasurer T. J. STRAIT

Manager of Engineering H. N. CYRUS

Manager of Production W. G. HURST

Manager of Distribution T. M. WATSON

Manager of Transmission H. L. CHAPLIN, JR.

Manager of General Maintenance W. CARL WALSH

Purchasing Agent W. L. GILL

Land Agent D. L. RICHARDSON

ANNUAL AUDIT

J. W. HUNT AND COMPANY

Certified Public Accountants

August 2, 1960

*The Advisory Board,
South Carolina Public Service Authority,
Columbia, South Carolina.*

Gentlemen :

We have examined the balance sheet of the South Carolina Public Service Authority as at June 30, 1960, and the related statements of net revenue and application thereof and accumulated net revenues for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances. Our report, prepared as the result of such examination, is presented herewith and consists of eight (8) exhibits and fourteen (14) schedules, as indexed.

In our opinion, the accompanying balance sheet and the statements of net revenue and application thereof and accumulated net revenues present fairly the financial position of the South Carolina Public Service Authority as of June 30, 1960, and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with prior years.

Respectfully submitted,

J. W. HUNT AND COMPANY.

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

INDEX, June 30, 1960

EXHIBITS :

- A Balance Sheet
- B Statement of Accumulated Net Revenues
- C Statement of Net Revenue and Application Thereof
- D Statement of Operating Expenses—Production
- E Statement of Operating Expenses—Transmission
- F Statement of Operating Expenses—Distribution
- G Statement of Other Operating Expenses
- H Condensed Summary of Receipts and Disbursements

SCHEDULES :

- 1 Statement of Electric Plant in Service—Santee Division
- 2 Statement of Electric Plant in Service—Horry Division
- 3 Statement of Electric Plant in Service—Berkeley Division
- 4 Statement of Electric Plant in Service—Central Electric Power Cooperative, Incorporated
- 5 Statement of Reserve for Depreciation
- 6 Statement of Construction Work in Progress
- 7 Statement of Electric Plant Held for Future Use
- 8 Statement of Funds Held by Trustee for Specific Purposes
- 9 Statement of Other Physical Property
- 10 Statement of Miscellaneous Funds
- 11 Statement of Notes and Accounts Receivable
- 12 Statement of Materials and Supplies Inventories
- 13 Statement of Insurance in Force
- 14 Statement of Salaries and Wages

EXHIBIT A
SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Balance Sheet, June 30, 1960

ASSETS

Electric Plant—Note 1:

Electric Plant in Service:

Santee—Schedule 1	\$ 83,476,135.08	
Horry—Schedule 2	6,413,002.25	
Berkeley—Schedule 3	866,125.23	
Central Electric Power Cooperative—Schedule 4	9,910,109.90	

Total	\$100,665,372.46	
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Less, Reserve for Depreciation—Schedule 5	13,334,522.66	\$ 87,330,849.80
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Construction Work in Progress—Schedule 6		530,295.46
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Electric Plant Held for Future Use—Schedule 7	195,616.62	
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Less, Reserve for Depreciation—Schedule 5	34,245.91	161,370.71
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Total Electric Plant		\$ 88,022,515.97
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Impounded Reserve Funds—Schedule 8—See Note 2		6,414,221.88
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Other Physical Property—Schedule 9	232,770.44	
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Less, Reserve for Depreciation—Schedule 5	7,874.38	
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		224,896.06
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EXHIBIT A—Continued
Balance Sheet, June 30, 1960

Current Assets:

Funds Held by Trustee—Schedule 8	\$ 842,763.14	
Miscellaneous Funds—Schedule 10	817,745.49	
Notes Receivable—Schedule 11	2,418.17	
Accounts Receivable (Less \$33,775.41 Reserve for Uncollectible Accounts)	861,430.36	
U. S. Treasury Securities—Schedule 10	60,575.95	
Accrued Interest Receivable	26,001.42	
Materials and Supplies—Schedule 12	1,001,133.89	
Prepayments (Insurance, Etc.)	47,722.06	
		3,659,790.48

Deferred Debits:

Preliminary Costs in Connection with Steam Generating Station, Transmission Lines, Etc.	169,696.20	
Other	43,215.79	212,911.99
		212,911.99
Total		\$ 98,534,336.38

LIABILITIES

Long-Term Debt—See Note 4:

Electric Revenue Bonds, 2½%, Due Serially July 1, 1951–1989	\$ 24,769,000.00	
Electric Revenue Bonds, 2¾%–2.7%, Due Serially July 1, 1961–1993	14,500,000.00	
Contract Obligation	8,135,550.02	
		\$ 47,404,550.02

**Current Liabilities (Exclusive of Monthly Payments to Trustee for Debt Service
Requirements—See Note 4):**

Accounts Payable	\$ 339,154.45
Customers' Security Deposits	191,208.57

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Accrued Interest on Customers' Security Deposits.....	15,360.41	
Accrued Sums in Lieu of Taxes.....	17,403.53	
Contract Retentions.....	7,594.07	
Reserve for F. P. C. Charges.....	4,466.40	
Accrued Sales and Use Tax.....	9,252.51	
		584,439.94
Long-Term Lease Commitments—See Note 5—Reserve for Future Rental Payments		335,419.11
Contributions in Aid of Construction:		
Customers' Contributions for Construction.....	\$ 35,839.06	
Capital Contributions—U. S. Government Grants.....	34,438,263.79	
		34,474,102.85
Accumulated Net Revenues:		
Applied to Retirement of Long-Term Debt.....	\$ 6,356,990.58	
Additions to Funds as Required by the Enabling Act and Indenture:		
Impounded Reserve Funds.....	\$ 6,414,221.88	
Operating Fund.....	1,000,000.00	
Special Reserve Fund.....	227,134.90	
		7,641,356.78
Applied to Additions, Betterments and Extensions to the System and Other Purposes as Provided by the Enabling Act and Indenture.....	1,052,947.48	
Unapplied (Revenue Fund and Other Items in Process of Collections—Net)	684,529.62	15,735,824.46
		15,735,824.46
Total		\$ 98,534,336.38

The notes set forth in the following sheets of this Exhibit are an integral part of this Balance Sheet.

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Notes to Financial Statements, June 30, 1960

Note 1—Electric Plant:

In accordance with generally accepted accounting practice, the Authority has capitalized interest as follows:

- (1) Interest during the initial construction period of the project.
- (2) Interest on the \$15,300,000.00 bond issue during the period of construction of the steam generation plant.
- (3) Interest on the "A-B" loans from the Central Electric Power Cooperative during the period of construction of the Central "A-B" System.

It has not been the policy of the Authority to capitalize interest on other construction. Such interest is relatively immaterial.

The Central "A-B" System is being acquired through an installment purchase contract (see note 4), and the Authority is to receive title to the property upon payment of the full amount of the contract obligation to Central. \$8,967,540.60 of the cost represents the charge by Central Electric Power Cooperative, Inc., for funds expended by them for construction of the System and interest on the "A-B" loans during the construction period.

Note 2—Impounded Reserve Funds:

The Impounded Reserve Funds are maintained and their use restricted in accordance with a Trust Indenture dated as of July 1, 1949, a Second Supplemental Trust Indenture dated as of July 1, 1950, and the Enabling Act included in the South Carolina law. Generally, such funds may be used to meet interest payments or bond maturities with a portion for construction of Capital Improvements, in accordance with specific requirements covering each fund as contained in the Trust Indentures.

Note 3—Payment to the State:

The South Carolina law provides that "The South Carolina Public Service Authority is a corporation, completely owned by and to be operated for the benefit of the people of South Carolina and any and all net earnings thereof not necessary or desirable for the prudent conduct and operation of its business or to pay the principal of and the interest of its bonds, notes or other evidences of indebtedness or other obligations or to fulfill the terms and provisions of any agreements made with the purchasers or holders thereof or others shall

be paid over semi-annually to the State Treasurer for the general funds of the State and shall be used to reduce the tax burdens on the people of this State." Under the terms of the trust indentures, \$227,134.90 was paid to the State Treasurer during the year ended June 30, 1960.

Note 4—Long-Term Debt:

Bonds:

Electric Revenue Bonds, 2½% Due Serially		
July 1, 1960-1989	\$ 24,769,000.00	
Electric Revenue Bonds, 2.25%-2.70% Due		
Serially July 1, 1960-1993	14,500,000.00	
		\$ 39,269,000.00

Contract Obligation (on a Parity with Above Bonds):

Principal (Funds Expended for Construction)	7,740,395.14		
Accumulated Interest During Period of Construction	\$493,894.23		
Less, Payments Made	98,739.35	395,154.88	8,135,550.02
Total			\$ 47,404,550.02

The Contract Obligation arose through an agreement to purchase certain transmission lines (generally known as the A-B System) from Central Electric Power Cooperative, Inc. Interest at 2% per annum is payable semi-annually on remaining principal balances—no interest is payable on the accumulated interest. Payments on the principal and accumulated interest during construction are due in semi-annual installments which commenced January 1, 1958 and extend over a period of twenty-six (26) additional years.

The Authority is required to make monthly payments to the South Carolina National Bank of Charleston, as Trustee, for debt service as set forth in the related trust indentures. See Exhibit H for full details of payments for debt service during the fiscal year ended June 30, 1960. Monthly payments to be made during the fiscal year July 1, 1960 through June 30, 1961 are approximately as follows:

Interest and Bond Fund Requirements	\$180,835.99
Debt Service Reserve Fund Requirements	
(\$44,400.00 Transferred July 5, 1960)	3,700.00
Contingency Fund Requirements (\$4,000.00 Due July 5, 1960 and \$4,000.00 Due January 5, 1961)	666.67
Total	\$185,202.66

Note 5—Long-Term Lease Commitments:

The Authority has an additional contract with Central Electric Power Cooperative, Inc., to lease certain transmission lines (generally known as the C System) constructed by Central at a cost not in excess of \$4,618,000.00. The rental is to be a sum equal to the interest on and principal of Central's indebtedness to the Government for funds borrowed to construct the C System. Rental payments are due quarterly.

The Authority has an option to purchase the C System at any time during the period of the lease agreement for a sum equal to the amount of Central's indebtedness remaining outstanding at the time the option is exercised.

Note 6—Contingent Liabilities:

At June 30, 1960, two actions were pending on court calendars in which the Authority was the defendant. The total recovery sought in these actions is \$32,175.00, none of which is covered by insurance. The Authority is defending the pending actions.

Note 7—General:

Requests had already been issued by the Authority at June 30, 1960 to the Trustee to transmit appropriate funds to the fiscal agents to meet interest payments and bond maturities due July 1, 1960. Such payments have been treated on the books and in this report as having been made as of June 30, 1960.

EXHIBIT B
SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Accumulated Net Revenues, June 30, 1960

Detail	Balance June 30, 1959	Changes During Year Net Revenue Exhibit C	Payment to State of S. C.	Balance June 30, 1960
Applied to Retirement of Long-Term Debt.....	\$ 5,371,419.40	\$ 985,571.18	\$.....	\$ 6,356,990.58
Addition to Funds as Required by the Enabling Act and Indenture	6,340,907.19	1,527,584.49	227,134.90	7,641,356.78
Applied to Additions, Betterments and Extensions to the System and Other Purposes as Provided by the Enabling Act and Indenture	806,484.83	246,462.65	.....	1,052,947.48
Unapplied (Revenue Fund and Other Items in Process of Collection—Net)	593,367.90	91,161.72	.....	684,529.62
Total	<u>\$ 13,112,179.32</u>	<u>\$ 2,850,780.04</u>	<u>\$227,134.90</u>	<u>\$ 15,735,824.46</u>

EXHIBIT C

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Net Revenue and Application Thereof, Year Ended June 30, 1960

Detail	Santee	Horry	Berkeley	Total
Electric Operating Revenue:				
Sales of Electric Current:				
Residential	\$	\$ 1,093,283.37	\$ 128,558.02	\$ 1,221,841.39
Commercial .....	.....	866,103.08	92,808.18	958,911.26
Industrial	3,157,413.28	179,502.82	48,980.03	3,385,896.13
Public Street and Highway Lighting.....	.....	33,814.86	5,689.49	39,504.35
Other Sales to Public Authorities.....	1,004,298.51	.....	.....	1,004,298.51
Other Electric Utilities.....	2,785,680.48	.....	.....	2,785,680.48
Other .....	.....	25,745.76	3,809.64	29,555.40
 Total	 \$ 6,947,392.27	 \$ 2,198,449.89	 \$ 279,845.36	 \$ 9,425,687.52
Interdivisional Sales of Electricity (Contra).....	1,145,774.21	.....	.....	1,145,774.21
 Total Sales of Electric Current.....	 \$ 8,093,166.48	 \$ 2,198,449.89	 \$ 279,845.36	 \$ 10,571,461.73
 Other Electric Revenue:				
Customers' Forfeited Discounts.....	\$	\$ 30,032.23	\$ 2,977.90	\$ 33,010.13
Rent from Electric Property.....	71,533.69	.....	.....	71,533.69
Miscellaneous	418.65	5,412.80	419.00	6,250.45
 Total Other Electric Revenue.....	 \$ 71,952.34	 \$ 35,445.03	 \$ 3,396.90	 \$ 110,794.27
 Total Electric Operating Revenue.....	 \$ 8,165,118.82	 \$ 2,233,894.92	 \$ 283,242.26	 \$ 10,682,256.00

Electric Operating Revenue Deductions:

Interdivisional Purchases of Electricity	\$	\$ 1,012,842.85	\$ 132,931.36	\$ 1,145,774.21
Operating Expenses:				
Production—Exhibit D	2,724,206.42	.....	.....	2,724,206.42
Transmission—Exhibit E	638,410.78	.....	.....	638,410.78
Distribution—Exhibit F .....	.....	174,902.20	43,312.20	218,214.40
Other—Exhibit G	345,559.18	241,076.36	42,253.55	628,889.09
Depreciation	1,242,534.34	175,139.76	26,591.88	1,444,265.98
Taxes or Sums in Lieu of Taxes	26,556.53	8,414.19	91.90	35,062.62
		<u>.....</u>	<u>.....</u>	<u>.....</u>
Total Electric Operating Revenue Deductions	\$ 4,977,267.25	\$ 1,612,375.36	\$ 245,180.89	\$ 6,834,823.50

Other Revenue:

Interest Income	\$ 196,557.74	\$ 1,512.42	\$ 137.52	\$ 198,207.68
Miscellaneous Non-Operating Revenue Deductions—Net..	(5,055.94)	.....	.....	(5,055.94)
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Total Other Revenue	\$ 191,501.80	\$ 1,512.42	\$ 137.52	\$ 193,151.74
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Total	\$ 3,379,353.37	\$ 623,031.98	\$ 38,198.89	\$ 4,040,584.24

Revenue Deductions:

Interest on Long-Term Debt	\$ 1,152,183.43	\$ 26,928.00	\$ 3,168.00	\$ 1,182,279.43
Other Interest Charges .....	.....	7,087.00	437.77	7,524.77
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Total Revenue Deductions	\$ 1,152,183.43	\$ 34,015.00	\$ 3,605.77	\$ 1,189,804.20
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Net Revenue	\$ 2,227,169.94	\$ 589,016.98	\$ 34,593.12	\$ 2,850,780.04

EXHIBIT C—Continued

Statement of Net Revenue and Application Thereof, Year Ended June 30, 1960

Detail	Santee	Horry	Berkeley	Total
Deduct:				
Applied to Retirement of Long-Term Debt.....			\$ 985,571.18	
Additions to Funds as Required by the Enabling Act and Indenture:				
Impounded Reserve Funds			1,073,314.69	
Special Reserve Fund			227,134.90	
Payments to the State of South Carolina.....			227,134.90	
Additions, Betterments and Extensions to the System and Other Items as Provided by the Enabling Act and Indenture			246,462.65	2,759,618.32
Increase in Accumulated Net Revenue—Unapplied (Revenue Fund and Other Items in Process of Collection—Net).....			\$	91,161.72

EXHIBIT D

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

**Statement of Operating Expenses—Production
Year Ended June 30, 1960**

Electric Generation—Steam Power:

Operation:

Supervision and Engineering	\$	21,105.76
Station Labor:		
Boiler Labor	\$	72,440.98
Prime Mover and Generator Labor		33,754.15
Electric Labor		37,003.37
Miscellaneous Station Labor		20,732.99
		163,931.49
Fuel		672,891.73
Water		24,382.20
Supplies and Expenses:		
Lubricants	\$	294.09
Station Supplies		8,389.29
Station Expenses		4,408.58
		13,091.95
Total Operation	\$	895,403.14

Maintenance:

Supervision and Engineering		10,151.83
Maintenance of Structures and Improvements		18,457.56
Maintenance of Boiler Plant Equipment:		
Fuel Storage and Handling Equipment ...	\$	22,242.17
Furnaces and Boilers		4,762.58
Boiler Apparatus		26,045.55
Steam Piping and Accessories		215.40
		53,265.70
Maintenance of Generating and Electric Equipment:		
Prime Movers and Generators	\$	5,203.03
Accessory Electric Equipment		17,132.35
Miscellaneous Power Plant Equipment....		6,151.70
		28,487.08
Total Maintenance	\$	110,362.17
Total Electric Generation—Steam Power	\$	1,005,765.31

EXHIBIT D—Continued

**Statement of Operating Expenses—Production
Year Ended June 30, 1960**

Electric Generation—Hydraulic Power:

Operation:

Supervision and Engineering \$ 29,917.34

Station Labor:

Hydraulic Power \$ 14,296.16
 Prime Mover and Generator 23,950.13
 Electric Labor 27,163.83
 Miscellaneous 46,598.08
112,008.20

Supplies and Expenses:

Lubricants \$ 1,553.24
 Station Supplies 1,879.45
 Station Expense 76,027.07 79,459.76

Total Operation \$ 221,385.30

Maintenance:

Supervision and Engineering \$ 15,142.29
 Maintenance of Structures and Improvements 9,930.35
 Maintenance of Reservoirs, Dams and Waterways 85,941.29

Maintenance of Generating and Electric Equipment:

Prime Movers and Generators \$ 6,459.01
 Accessory Electric Equipment 7,352.96
 Miscellaneous Power Plant Equipment 13,469.58
27,281.55

Maintenance of Roads, Railroads and Bridges 5,481.34

Total Maintenance \$ 143,776.82

Total Electric Generation—Hydraulic Power... \$ 365,162.12

Other Production Expenses and Credits:

Purchased Power \$ 1,342,580.00
 Interchange Power 9,978.94
 Other Expenses 720.05

Total Other Production Expenses and Credits... \$ 1,353,278.99

Total Operating Expenses—Production... \$ 2,724,206.42

EXHIBIT E

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Operating Expenses—Transmission
Year Ended June 30, 1960

Operation:

Supervision and Engineering	\$ 50,933.86	
Load Dispatching Labor and Expense.....	41,494.04	
Operation of Station:		
Labor	\$ 69,172.09	
Station Supplies and Expense.....	3,305.48	
	72,477.57	
Overhead Lines	143,137.19	
	\$308,042.66	
Total Operation		\$308,042.66

Maintenance:

Supervision and Engineering	\$ 4,351.91	
Maintenance of Structures and Improvements	6,526.97	
Maintenance of Station Equipment.....	56,190.71	
Maintenance of Overhead System:		
Towers and Fixtures	\$ 2,073.47	
Poles and Fixtures	56,374.51	
Roads and Trails	53.75	
Conductors and Devices.....	12,772.52	71,274.25
	\$138,343.84	
Total Maintenance		\$138,343.84

Miscellaneous—Rents\$192,024.28

Total Operating Expenses—Transmission.....\$638,410.78

EXHIBIT F

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Operating Expenses—Distribution, Year Ended June 30, 1960

Detail	Total	Santee	Horry	Berkeley
Operation:				
Operation Supervision and Engineering	\$ 27,390.64	\$	\$ 19,953.32	\$ 7,437.32
Load Dispatching Labor and Expense	2,826.73	.....	2,826.73	.....
Distribution Maps and Records	5,515.73	.....	5,054.50	461.23
Other	3,527.08	.....	3,241.19	285.89
Operation of Stations:				
Labor	10,752.83	.....	10,752.83	.....
Supplies and Expenses	547.24	.....	193.72	353.52
Operation of Lines:				
Overhead Lines	34,244.14	.....	25,457.51	8,786.63
Removing and Resetting Line Transformers	2,626.53	.....	2,036.16	590.37
Services on Customers' Premises:				
Removing and Resetting Meters	27,350.46	.....	25,640.57	1,709.89
Other	1,061.31	.....	1,039.60	21.71
Operation of Street Lighting and Signal Systems—				
Overhead System	284.02	.....	85.51	198.51
 Total Operation	 \$116,126.71	 \$	 \$ 96,281.64	 \$ 19,845.07

Maintenance:

Maintenance Supervision and Engineering	\$ 2,440.85	\$	\$ 598.92	\$ 1,841.93
Maintenance of Structures and Improvements	3,593.98	.....	2,893.61	700.37
Maintenance of Station Equipment	16,490.01	.....	12,738.48	3,751.53
Maintenance of Storage Battery Equipment	50.65	.....	50.65	.....
Maintenance of Overhead System:				
Poles, Towers and Fixtures	3,586.84	.....	2,341.13	1,245.71
Conductors and Devices	22,592.05	.....	18,445.34	4,146.71
Maintenance of Line, Transformers and Devices	18,682.27	.....	14,284.34	4,397.93
Maintenance of Services	10,259.55	.....	7,284.64	2,974.91
Maintenance of Meters	12,003.57	.....	10,049.56	1,954.01
Maintenance of Street Lighting and Signal Systems— Overhead System	10,774.17	.....	8,533.65	2,240.52
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Maintenance	\$100,473.94	\$	\$ 77,220.32	\$ 23,253.62
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Miscellaneous—Rents	\$ 1,613.75	\$	\$ 1,400.24	\$ 213.51
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total Operating Expenses—Distribution	<u>\$218,214.40</u>	<u>\$</u>	<u>\$174,902.20</u>	<u>\$ 43,312.20</u>

EXHIBIT G

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Other Operating Expenses, Year Ended June 30, 1960

Detail	Total	Santee	Horry	Berkeley
Customers' Accounting and Collecting Expenses:				
Supervision	\$ 2,390.59	\$ 132.85	\$ 2,257.74	\$
Customers' Contracts and Orders	17,555.40	3,871.24	12,692.72	991.44
Credit Investigations and Records	9.84	9.84	.....	.....
Meter Reading	31,011.75	5,662.98	21,817.78	3,530.99
Collecting	38,386.51	.....	31,888.77	6,497.74
Customers' Billing and Accounting	46,816.42	4,707.44	36,966.88	5,142.10
Miscellaneous Expenses	1,119.10	.....	1,119.10	.....
Uncollectible Accounts	6,363.61	.....	5,646.75	716.86
Rents	2,706.75	.....	2,306.67	400.08
Total	\$146,359.97	\$ 14,384.35	\$114,696.41	\$ 17,279.21
Sales Promotion Expenses:				
Supervision	\$ 5,168.72	\$ 1,371.87	\$ 3,741.24	\$ 55.61
Advertising	5,585.88	617.69	4,968.19	.....
Miscellaneous	18,677.03	18,257.79	404.24	15.00
Total	\$ 29,431.63	\$ 20,247.35	\$ 9,113.67	\$ 70.61

Administration and General Expenses:

Salaries of General Officers and Executives.....	\$ 42,097.12	\$ 42,097.12	\$.....	\$.....
Other General Office Salaries	133,323.63	133,323.63	.....	.....
Expenses of General Officers.....	1,261.70	1,261.70	.....	.....
Expenses of General Office Employees.....	609.21	609.21	.....	.....
General Office Supplies and Expenses.....	33,758.70	33,758.70	.....	.....
Special Services	5,564.85	5,564.85	.....	.....
Legal Services	3,000.00	3,000.00	.....	.....
Regulatory Commission Expense	8,586.96	8,586.96	.....	.....
Insurance	60,556.50	60,556.50	.....	.....
Injuries and Damages	22,730.79	22,730.54	.25	.....
Employees' Welfare Expenses	14,561.63	10,384.29	4,046.67	130.67
Miscellaneous General Expenses	33,528.36	32,569.96	934.00	24.40
Maintenance of General Property:				
Structures and Improvements.....	37,665.03	37,665.03	.....	.....
Office Furniture and Fixtures	3,176.41	3,009.21	118.42	48.78
Communication Equipment	19,398.96	15,763.16	3,635.80	.....
Miscellaneous Property	50.00	50.00	.....	.....
Rents	33,227.64	33,227.64	.....	.....
Joint Expenses .....	.....	(133,231.02)	108,531.14	24,699.88
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Total	\$453,097.49	\$310,927.48	\$117,266.28	\$ 24,903.73
	<u>.....</u>	<u>.....</u>	<u>.....</u>	<u>.....</u>
Total	<u>\$628,889.09</u>	<u>\$345,559.18</u>	<u>\$241,076.36</u>	<u>\$ 42,253.55</u>

EXHIBIT H

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

**Condensed Summary of Receipts and Disbursements
Year Ended June 30, 1960**

REVENUE FUND

SOURCE—All revenue received by the Authority and derived from the ownership or operation of the System or any part thereof.

USE—For transfer to the various funds as set forth in the bond indenture.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	598,781.80
Receipts—Revenue and Related Collections.....		9,894,384.54
Total		\$ 10,493,166.34
 Transfers to Other Funds:		
Bond Fund	\$	1,143,208.44
Contingency Fund		22,000.00
Debt Service Reserve Fund.....		230,938.11
Operating Fund		5,084,141.64
Capital Improvement Fund.....		1,919,313.86
Interest Fund		1,023,666.25
Special Reserve Fund.....		227,134.90
Total	\$	9,650,493.20
Payment to State of South Carolina.....		227,134.90
		9,877,538.10
Balance, June 30, 1960 (for use as above).....	\$	615,628.24

OPERATING FUND

SOURCE—Transfers from revenue fund.

USE—Reasonable and proper costs of operation and maintenance of the System.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	261,875.77
Receipts—Transfers from Revenue Fund.....		5,084,141.64
Total		\$ 5,346,017.41
 Disbursements:		
Power Purchased	\$	1,330,448.00
Payrolls		1,582,811.98
Other		1,790,145.78
		4,703,405.76
Balance, June 30, 1960 (for use as above).....	\$	642,611.65

EXHIBIT H—Continued

**Condensed Summary of Receipts and Disbursements
Year Ended June 30, 1960**

INTEREST FUND

SOURCE—Transfers from revenue fund (monthly transfer of 1/6 of the semi-annual interest payment next to become due).

USE—Payment of interest on bonds.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	—	
Receipts—Transfers from Revenue Fund.....		1,023,666.25	
		<hr/>	
Total	\$	1,023,666.25	
Disbursements—Payment of Interest on Bonds:			
Original Bonds	\$	633,600.00	
Additional Bonds		390,066.25	1,023,666.25
		<hr/>	<hr/>
Balance, June 30, 1960.....	\$	—	

BOND FUND

SOURCE—Transfers from revenue fund (monthly transfers of 1/12 of the amount of bonds to be retired at the next July 1).

USE—Payment of the principal of the bonds.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	—	
Receipts:			
Transfers from Revenue Fund.....	\$	1,143,208.44	
Reimbursements from Operating Fund for Accrued Interest, Etc., on Securities Purchased—Net		975.92	1,144,184.36
		<hr/>	<hr/>
Total	\$	1,144,184.36	
Disbursements:			
Payments on Contractual Obligation to Central Electric Power Coop., Inc.:			
Current Interest	\$	158,613.18	
Principal		249,114.62	
On Accumulated Interest..		16,456.56	
		<hr/>	424,184.36
Retirement of Bonds:			
Original Bonds	\$	575,000.00	
Additional Bonds		145,000.00	720,000.00
		<hr/>	<hr/>
Balance, June 30, 1960.....	\$	—	

EXHIBIT H—Continued

Condensed Summary of Receipts and Disbursements Year Ended June 30, 1960

DEBT SERVICE RESERVE FUND

SOURCE—\$2,425,000.00 originally set aside to cover requirements of the interest fund and the bond fund on the original bonds for twenty-four months. Additional transfers from the revenue fund are also required by the supplemental indenture covering the issuance of the additional bonds and also the contract obligation with the Central Electric Power Cooperative, Inc.

USE—To make good any differences in the interest fund or the bond fund.

Summary of Activity During Year:

Balance, June 30, 1959	\$ 4,137,783.53
Receipts—Transfers from Revenue Fund	230,938.11
Total	<u>\$ 4,368,721.64</u>
Less, Refund to Operating Fund of Accrued Interest, Etc., on Securities Purchased—Net	2,049.81
Balance, June 30, 1960 (for use as above)	<u><u>\$ 4,366,671.83</u></u>

CONTINGENCY FUND

SOURCE—\$650,000.00 original transfer from revenue fund and additional transfers required by the various trust indentures.

USE—To make good any differences in amounts required to be set aside from the revenue fund into the debt service reserve fund and may be used for paying the cost of extraordinary maintenance, repairs and replacements of the System and to make good any deficiencies in the interest fund or the bond fund.

Summary of Activity During Year:

Balance, June 30, 1959	\$ 846,464.23
Receipts:	
Transfers from Revenue Fund	\$ 22,000.00
Refund from Operating Fund for Accrued Interest, Etc., on Securities Purchased—Net	98.05 22,098.05
Balance, June 30, 1960 (for use as above)	<u><u>\$ 868,562.28</u></u>

CAPITAL IMPROVEMENT FUND

SOURCE—Transfers from revenue fund (as provided in Article V, Section 5.09 of the trust indenture).

USE—To make good any deficiencies in the debt service reserve fund and the contingency fund and thereafter for other purposes as set forth

EXHIBIT H—Continued

**Condensed Summary of Receipts and Disbursements
Year Ended June 30, 1960**

in Section 5.09 of the trust indenture and as a replacement reserve for the Central "C" System.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	356,659.43
Receipts—Transfers from Revenue Fund.....		1,919,313.86
		<hr/>
Total	\$	2,275,973.29
Disbursements—Transfers to Capital Improvement		
Disbursing Account		1,096,985.52
		<hr/>
Balance, June 30, 1960 (for use as above).....	\$	1,178,987.77
		<hr/> <hr/>

CAPITAL IMPROVEMENT DISBURSING ACCOUNT

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	87,377.84
Receipts—Transfers from Capital Improvement Fund.....		1,096,985.52
		<hr/>
Total	\$	1,184,363.36
Disbursements:		
Payrolls	\$	283,593.18
Other		772,247.23
		<hr/>
Balance, June 30, 1960.....	\$	128,522.95
		<hr/> <hr/>

SPECIAL RESERVE FUND

SOURCE—One-half of any monies remaining in the revenue fund on January 1 and July 1 of each year after meeting all requirements of the operating fund, the interest fund, the bond fund, the debt service reserve fund, the contingency fund and the capital improvement fund as set forth in Section 5.10 of the trust indenture.

USE—For redemption of the Authority's bonds, construction or acquisition of improvements, extensions or betterments to the System or for any other lawful purpose of the Authority as the Authority may determine.

Summary of Activity During Year:

Balance, June 30, 1959.....	\$	—
Receipts—Transfers from Revenue Fund.....		227,134.90
		<hr/>
Balance, June 30, 1960 (for use as above).....	\$	227,134.90
		<hr/> <hr/>

SCHEDULE 1

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Electric Plant in Service—Santee Division, June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
Intangibles:				
301	Organization	\$ 155,176.82	\$	\$ 155,176.82
303	Miscellaneous	452,683.63	.....	452,683.63
Steam Production:				
311	Structures and Improvements.....	4,266,424.41	12,222.39	4,278,646.80
312	Boiler Plant Equipment	5,344,692.81	.....	5,344,692.81
314	Turbo-Generator Units	3,633,005.16	.....	3,633,005.16
315	Accessory Electric Equipment.....	1,286,914.90	294.17	1,287,209.07
316	Miscellaneous Power Plant Equipment.....	184,105.02	9,575.20	193,680.22
Hydraulic Production:				
320	Land and Land Rights.....	8,434,653.29	(8,148.70)	8,426,504.59
321	Structures and Improvements.....	3,801,791.01	4,548.09	3,806,339.10
322	Reservoirs, Dams and Waterways.....	39,537,213.19	(1,036.42)	39,536,176.77
323	Water Wheels, Turbines and Generators.....	3,883,548.33	137,220.57	4,020,768.90
324	Accessory Electric Equipment	350,704.08	1,479.52	352,183.60
325	Miscellaneous Power Plant Equipment.....	86,214.11	(1,675.21)	84,538.90
326	Roads, Railroads and Bridges.....	34,625.04	.....	34,625.04
Transmission Plant:				
340	Land and Land Rights	769,585.02	7,383.35	776,968.37
341	Clearing Land and Rights-of-Way.....	887,546.13	.....	887,546.13

342	Structures and Improvements	27,189.76	.....	27,189.76
343	Station Equipment	4,443,633.66	219,110.33	4,662,743.99
344	Towers and Fixtures	241,935.91	18,071.29	260,007.20
345	Poles and Fixtures	1,107,154.91	(1,015.51)	1,106,139.40
346	Overhead Conductors and Devices	1,596,759.99	5,320.22	1,602,080.21

Distribution Plant:

350	Land and Land Rights	7,103.62	(1,056.79)	6,046.83
352	Station Equipment	104,518.55	593.89	105,112.44
354	Poles, Towers and Fixtures	12,664.33	(1,746.90)	10,917.43
355	Overhead Conductors and Devices	21,371.44	(2,353.78)	19,017.66
360	Metering Equipment—Customers	17,929.16	(1,880.50)	16,048.66

General Plant:

370	Land and Land Rights	26,343.19	31,350.00	57,693.19
371	Structures and Improvements	1,230,593.31	24,630.21	1,255,223.52
372	Office Furniture and Equipment	152,328.90	9,584.89	161,913.79
373	Transportation Equipment	320,848.88	56,116.31	376,965.19
374	Stores Equipment	4,536.81	.....	4,536.81
376	Laboratory Equipment	2,562.89	.....	2,562.89
377	Tools and Work Equipment	254,412.26	11,513.99	265,926.25
378	Communication Equipment	248,675.89	(2,400.96)	246,274.93
379	Miscellaneous Equipment	8,878.64	3,334.48	12,213.12
399	Unallocated Cost—General	5,889.87	886.03	6,775.90

Total	\$ 82,944,214.92	\$ 531,920.16	\$ 83,476,135.08
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SCHEDULE 1—Continued

Statement of Electric Plant in Service—Santee Division, June 30, 1960

SUMMARY OF CURRENT YEAR INCREASE

Transferred from Electric Plant Held for Future Use	\$	6,379.54
Transferred from Other Physical Property		38,178.25
Transferred from Construction Work in Progress—Santee Division		523,121.76
Transferred from Construction Work in Progress—Eastern Division		(89.35)
Transferred from Construction Work in Progress—Central Division		784.94
		568,375.14
Total	\$	568,375.14
Less:		
Retirement Work in Progress	\$	29,749.99
Transferred to Electric Plant in Service—Eastern Division		4,361.54
Transferred to Electric Plant in Service—Central Division		633.50
Transferred to Electric Plant in Service—Central Electric Power Cooperative, Inc. ...		717.54
Transferred to Operating Expense		992,41
		36,454.98
Net Increase	\$	531,920.16

SCHEDULE 2

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Electric Plant in Service—Horry Division, June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
Intangibles:				
301	Organization	\$ 8,758.95	\$.....	\$ 8,758.95
Transmission Plant:				
340	Land and Land Rights	96,105.41	(13,000.00)	83,105.41
341	Clearing Land and Rights-of-Way.....	87,942.48	.....	87,942.48
344	Towers and Fixtures	11,379.13	.....	11,379.13
345	Poles and Fixtures.....	244,681.47	184,784.93	429,466.40
346	Overhead Conductors and Devices.....	285,803.78	9,101.36	294,905.14
Distribution Plant:				
350	Land and Land Rights	22,896.29	3,000.00	25,896.29
351	Structures and Improvements.....	3,906.65	.....	3,906.65
352	Station Equipment	558,587.66	128,044.41	686,632.07
354	Poles, Towers and Fixtures	951,234.07	81,525.66	1,032,759.73
355	Overhead Conductors and Devices.....	1,047,564.13	113,397.85	1,160,961.98
358	Line Transformers	1,092,637.59	119,332.61	1,211,970.20
359	Services	402,025.18	40,938.39	442,963.57
360	Meters	527,175.20	63,485.09	590,660.29
363	Street Lighting and Signal Systems.....	211,933.26	30,026.75	241,960.01

SCHEDULE 2—Continued

Statement of Electric Plant in Service—Horry Division—June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
General Plant:				
370	Land and Land Rights	(29,998.00)	40,000.00	10,002.00
371	Structures and Improvements	37,450.95	24,566.48	62,017.43
372	Office Furniture and Equipment	17,378.26	741.78	18,120.04
374	Stores Equipment	540.35	253.84	794.19
376	Laboratory Equipment	2,489.37	.....	2,489.37
377	Tools and Work Equipment	3,980.47	.....	3,980.47
378	Communication Equipment	612.91	.....	612.91
379	Miscellaneous Equipment	1,717.54	.....	1,717.54
	Total	<u>\$ 5,586,803.10</u>	<u>\$ 826,199.15</u>	<u>\$ 6,413,002.25</u>

SUMMARY OF CURRENT YEAR INCREASE

Transferred from Electric Plant in Service—Santee Division	\$ 4,361.54
Transferred from Contributions in Aid of Construction	163.00
Transferred from Operating Expense	525.48
Transferred from Construction Work in Progress—Santee Division	249,666.60
Transferred from Construction Work in Progress—Eastern Division	585,491.21
Transferred from Construction Work in Progress—Central Division	52,385.49
Total	<u>\$ 892,593.32</u>

Less:

Retirement Work in Progress.....	\$ 66,029.53	
Transferred to Electric Plant in Service—Central Division	166.84	
Transferred to Construction Work in Progress—Santee Division	197.80	66,394.17
		<hr/>
Net Increase		\$ 826,199.15
		<hr/> <hr/>

SCHEDULE 3

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Electric Plant in Service—Berkeley Division, June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
Transmission Plant:				
340	Land and Land Rights	\$ 3,367.19	\$	\$ 3,367.19
341	Clearing Land and Rights-of-Way	73.44	.....	73.44
345	Poles and Fixtures	53,516.95	236.17	53,753.12
346	Overhead Conductors and Devices	11,753.13	.....	11,753.13
Distribution Plant:				
350	Land and Land Rights	10,525.44	.....	10,525.44
352	Station Equipment	132,639.14	42,285.57	174,924.71
354	Poles, Towers and Fixtures	140,612.93	13,852.75	154,465.68
355	Overhead Conductors and Devices	129,251.27	23,077.56	152,328.83
358	Line Transformers	156,872.93	7,473.47	164,346.40
359	Services	41,127.24	5,326.65	46,453.89
360	Meters	57,128.97	6,638.35	63,767.32
363	Street Lighting and Signal Systems	22,077.63	8,219.49	30,297.12
General Plant:				
399	Unallocated Cost from Work in Progress	68.96	.....	68.96
	Total	<u>\$ 759,015.22</u>	<u>\$ 107,110.01</u>	<u>\$ 866,125.23</u>

SUMMARY OF CURRENT YEAR INCREASE

Transferred from Electric Plant in Service—Santee Division	\$	633.50
Transferred from Electric Plant in Service—Eastern Division		166.84
Transferred from Construction Work in Progress—Santee Division		19,948.95
Transferred from Construction Work in Progress—Central Division		92,626.70
		113,375.99
Total	\$	113,375.99
Less:		
Retirement Work in Progress	\$	6,108.30
Transferred to Electric Plant in Service—Central Electric Power Cooperative, Inc. ...	132.19	
Transferred to Operating Expense	25.49	6,265.98
		6,265.98
Net Increase	\$	107,110.01

SCHEDULE 4

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Electric Plant in Service—Central Electric Power Cooperative, Inc., June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
Transmission Plant:				
340	Land and Land Rights	\$ 890,949.73	\$ 25.00	\$ 890,974.73
341	Clearing Land and Rights-of-Way	1,285,121.13	.....	1,285,121.13
342	Structures and Improvements	90,058.82	.....	90,058.82
343	Station Equipment	2,819,915.45	21,329.45	2,841,244.90
344	Towers and Fixtures	96,800.06	.....	96,800.06
345	Poles and Fixtures	1,540,899.25	9,682.00	1,550,581.25
346	Overhead Conductors and Devices	3,011,270.35	88.58	3,011,358.93
Distribution Plant:				
360	Meters	51,660.46	.....	51,660.46
General Plant:				
372	Office Furniture and Equipment	2,556.66	.....	2,556.66
373	Transportation Equipment	3,507.18	.....	3,507.18
377	Tools and Work Equipment	(2,550.00)	.....	(2,550.00)
378	Communication Equipment	88,795.78	.....	88,795.78
	Total	<u>\$ 9,878,984.87</u>	<u>\$ 31,125.03</u>	<u>\$ 9,910,109.90</u>

SUMMARY OF CURRENT YEAR INCREASE

Transferred from Electric Plant in Service—Santee Division	\$	717.54
Transferred from Electric Plant in Service—Central Division		132.19
Transferred from Electric Plant Held for Future Use		25.00
Transferred from Construction Work in Progress—Santee Division		22,533.07
Transferred from Construction Work in Progress—Central Electric Power Cooperative, Inc.		8,437.13
Transferred from Contributions in Aid of Construction		400.00
		<hr/>
Total	\$	32,244.93
Less:		
Retirement Work in Progress		1,119.90
		<hr/>
Net Increase	\$	<u>31,125.03</u>

SCHEDULE 5

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Reserve for Depreciation, Year Ended June 30, 1960

Detail	Electric Plant in Service					Total	Other Physical Property	Plant Held for Future Use
	Total	Santee	Horry	Berkeley	Central System			
Balance, June 30, 1959..	\$11,955,044.60	\$ 9,716,969.15	\$1,069,391.56	\$196,757.05	\$ 937,058.39	\$11,920,176.15	\$4,579.42	\$30,289.03
Current Addition								
Charged to:								
84 Depreciation Expense	1,447,560.94	1,017,054.60	175,139.76	26,591.88	221,522.86	1,440,309.10	3,294.96	3,956.88
Transportation								
Clearing Expense..	34,002.59	34,002.59	.....	.....	.....	34,002.59	.....	.....
Total	\$ 1,481,563.53	\$ 1,051,057.19	\$ 175,139.76	\$ 26,591.88	\$ 221,522.86	\$ 1,474,311.69	\$3,294.96	\$ 3,956.88
Retirement vs. Retirement Work in Progress	59,965.18	11,458.83	43,496.44	3,560.01	1,449.90	59,965.18	.....	.....
Balance, June 30, 1960..	\$13,376,642.95	\$10,756,567.51	\$1,201,034.88	\$219,788.92	\$ 1,157,131.35	\$13,334,522.66	\$7,874.38	\$34,245.91

SCHEDULE 6

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Construction Work in Progress—June 30, 1960

Detail	Balance June 30, 1959	Current Year Charges	Transferred to		Balance June 30, 1960
			Miscellaneous Accounts	Plant in Service	
Santee Division	\$738,187.02	\$ 516,436.05	\$318,708.18	\$ 523,121.76	\$412,793.13
Eastern Division	163,679.61	528,454.63	(459.61)	585,491.21	107,102.64
Central Division	21,879.23	131,686.06	51,782.98	92,626.70	9,155.61
Central Coop. Divisions	951.91	8,729.30	.....	8,437.13	1,244.08
Total	<u>\$924,697.77</u>	<u>\$ 1,185,306.04</u>	<u>\$370,031.55</u>	<u>\$ 1,209,676.80</u>	<u>\$530,295.46</u>

SUMMARY OF AMOUNTS TRANSFERRED TO MISCELLANEOUS ACCOUNTS

Detail	Division				Total
	Santee	Eastern	Central	Central Coop.	
Electric Plant in Service—Santee Division	\$.....	\$ (89.35)	\$ 784.94	\$.....	\$ 695.59
Electric Plant in Service—Eastern Division ...	249,666.60	.....	52,385.49	.....	302,052.09
Electric Plant in Service—Central Division ...	19,948.95	.....	.....	.....	19,948.95
Electric Plant in Service—Central Coop. Divisions	22,533.07	.....	.....	.....	22,533.07
Other Physical Property	27,320.65	.....	.....	.....	27,320.65
Retirement Work in Progress.....	(761.09)	(370.26)	(1,387.45)	.....	(2,518.50)
Total	<u>\$318,708.18</u>	<u>\$ (459.61)</u>	<u>\$ 51,782.98</u>	<u>\$.....</u>	<u>\$370,031.55</u>

SCHEDULE 7

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Electric Plant Held for Future Use, June 30, 1960

Sub-Account Number	Detail	Balance June 30, 1959	Current Year Increase— Net	Balance June 30, 1960
Transmission Plant:				
340	Land and Land Rights . . .	\$ 21,831.40	\$(6,404.54)	\$ 15,426.86
341	Clearing Land and Rights-of-Way	246.96	. . . . .	246.96
343	Station Equipment	25,518.85	. . . . .	25,518.85
344	Towers and Fixtures	30,477.66	. . . . .	30,477.66
345	Poles and Fixtures	59,079.10	. . . . .	59,079.10
346	Overhead Conductors and Devices	28,092.20	. . . . .	28,092.20
General Plant:				
370	Land and Land Rights . . .	61,603.15	(24,774.83)	36,828.32
399	Unallocated Retirements . .	(53.33)	. . . . .	(53.33)
	Total	<u>\$226,795.99</u>	<u>\$(31,179.37)</u>	<u>\$195,616.62</u>

SUMMARY OF CURRENT YEAR DECREASE

Transferred to Electric Plant in Service—Santee Division	\$ 6,379.54
Transferred to Electric Plant in Service— Central Electric Power Cooperative, Inc.	25.00
Transferred to Retirement Work in Progress	24,774.83
Net Decrease	<u>\$ 31,179.37</u>

SCHEDULE 8

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Funds Held by Trustee for Specific Purposes
June 30, 1960

Detail	Securities— See Below	Cash	Total
Impounded Reserve Funds:			
Debt Service Reserve Fund:			
Transferred to and Held by Trustee under Provisions of the Enabling Act and Indenture			
	\$ 4,352,181.48	\$ 14,490.35	\$ 4,366,671.83
Contingency Fund:			
Transferred to and Held by Trustee under Provisions of the Enabling Act and Indenture			
	868,235.41	326.87	868,562.28
Capital Improvement Fund:			
Transferred to and Held by Trustee under Provisions of the Enabling Act and Indenture			
		1,178,987.77	1,178,987.77
Total	<u>\$ 5,220,416.89</u>	<u>\$ 1,193,804.99</u>	<u>\$ 6,414,221.88</u>

Other Funds:

Revenue Fund:

Held by Trustee to Meet Indenture Requirements			
	\$	\$ 615,628.24	\$ 615,628.24

Special Reserve Fund:

Transferred to and Held by Trustee in Accordance with Provisions of the Indenture \$			
	150,326.58	\$ 76,808.32	\$ 227,134.90

Total	<u>\$ 150,326.58</u>	<u>\$ 692,436.56</u>	<u>\$ 842,763.14</u>
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U. S. Treasury Securities:

	Par Value	Cost
Debt Service Reserve Fund:		
4 $\frac{7}{8}$ %—Nov. 15, 1964	\$ 29,000.00	\$ 29,784.93
4 $\frac{7}{8}$ %—Nov. 15, 1963	58,000.00	58,291.63
4 $\frac{3}{4}$ %—May 15, 1964	134,000.00	134,654.93
4%—Oct. 1, 1969	775,000.00	796,887.46

SCHEDULE 8—Continued

Statement of Funds Held by Trustee for Specific Purposes, June 30, 1960

	Par Value	Cost
4%—May 15, 1963	100,000.00	100,000.00
4%—Aug. 1, 1961	100,000.00	100,000.00
3 $\frac{3}{8}$ %—Nov. 15, 1974	375,000.00	369,703.13
3 $\frac{3}{4}$ %—Nov. 15, 1962	65,000.00	65,000.00
3 $\frac{1}{4}$ %—May 15, 1985	75,000.00	69,140.63
3 $\frac{1}{4}$ %—June 15, 1983-78	172,000.00	170,193.76
3%—Aug. 15, 1966	470,000.00	462,950.00
2 $\frac{5}{8}$ %—Feb. 15, 1963	110,000.00	103,056.25
2 $\frac{1}{2}$ %—June 15, 1972-67	1,725,000.00	1,725,000.00
2 $\frac{1}{2}$ %—Mar. 15, 1971-66	30,000.00	30,000.00
2 $\frac{1}{2}$ %—Dec. 15, 1968-63	140,000.00	137,518.76
Total	\$ 4,358,000.00	\$ 4,352,181.48
Contingency Fund:		
4 $\frac{7}{8}$ %—Nov. 15, 1963	\$ 5,000.00	\$ 5,026.83
4 $\frac{3}{4}$ %—May 15, 1964	20,000.00	20,102.54
4%—Oct. 1, 1969	27,000.00	27,432.91
4%—May 15, 1963	20,000.00	20,000.00
4%—Aug. 1, 1961	18,000.00	18,000.00
3 $\frac{1}{4}$ %—June 15, 1983-78	18,000.00	18,000.00
3%—Aug. 15, 1966	79,000.00	77,815.00
2 $\frac{1}{2}$ %—June 15, 1972-67	505,000.00	504,879.38
2 $\frac{1}{2}$ %—Mar. 15, 1970-65	154,000.00	141,391.25
2 $\frac{1}{2}$ %—Dec. 15, 1968-63	36,000.00	35,587.50
Total	\$ 882,000.00	\$ 868,235.41
Special Reserve Fund:		
U. S. Treasury Bills Due Oct. 17, 1960	\$ 155,000.00	\$ 150,326.58

SCHEDULE 9

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Other Physical Property, June 30, 1960

Detail	Balance June 30, 1959	Current Year Increase—Net	Balance June 30, 1960
Land, Land Rights and Buildings:			
Former U. S. Army Depot and Adjacent Land	\$ 31,350.00	\$(31,350.00)	\$.....
North Charleston Houses.....	14,665.43	.....	14,665.43
Berkeley Manor	6,828.25	(6,828.25)	.....
Other	14,773.74	4,760.14	19,533.88
Improvements to Subdivisions:			
Roads, Etc.	45,165.92	12,482.03	57,647.95
Dams, Spillways, Church Branch Subdivision	2,252.34	.....	2,252.34
Tail Canal Dock.....	21,859.57	.....	21,859.57
Granby Landing Property near Cayce, S. C.	22,106.96	.....	22,106.96
Transformer, 1500 KVA, Westinghouse	22,441.00	.....	22,441.00
Meters—32 G. E., Type IM-60-S, WH Demand, 1ø, 240 v, 3-w, 30 Amp. ....	.....	1,735.24	1,735.24
Reforestation Expenditures	60,395.79	10,132.28	70,528.07
Total	<u>\$241,839.00</u>	<u>\$ (9,068.56)</u>	<u>\$232,770.44</u>

SUMMARY OF CURRENT YEAR DECREASE

Transferred from Construction Work in Progress—		
Santee Division		\$ 27,320.65
Transferred from Materials and Supplies Inventory.....		1,735.24
Transferred from Other Deferred Debits.....		53.80
Total		<u>\$ 29,109.69</u>
Less:		
Transferred to Plant in Service—Santee Division		38,178.25
Net Decrease		<u>\$ (9,068.56)</u>

SCHEDULE 10

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Miscellaneous Funds, June 30, 1960

Petty Cash Funds.....	\$ 8,276.36
Operating Fund (Use Restricted Under Indenture Provisions to Reasonable and Proper Costs of Operation and Maintenance of the System)	
The South Carolina National Bank, Charleston, S. C.	642,611.65
Capital Improvement Disbursing Account (Use Restricted Under Indenture Provisions)	
The South Carolina National Bank, Charleston, S. C.	128,522.95
Customers' Security Deposit Accounts:	
The S. C. National Bank, Charleston, S. C.	\$ 8,495.69
First National Bank, Myrtle Beach, S. C.	23,964.61
Peoples National Bank, Conway, S. C.	4,001.81
Bank of Berkeley, Moncks Corner, S. C.	1,872.42 38,334.53
Total	<u>\$817,745.49</u>

U. S. Treasury Securities Owned—Customers' Security Deposit Accounts:

	Par Value	Cost
4 $\frac{7}{8}$ %—Nov. 15, 1964.....	\$ 20,000.00	\$ 20,637.50
4%—May 15, 1963.....	20,000.00	19,826.50
2 $\frac{3}{4}$ %—Sept. 15, 1961.....	20,000.00	20,111.95
Total	<u>\$ 60,000.00</u>	<u>\$ 60,575.95</u>

SCHEDULE 11

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Notes and Accounts Receivable, June 30, 1960

Notes Receivable:

Fred W. Hook, Payable in Two Annual Installments, Secured by Mortgage on Lot #442 in Church Branch Subdivision . . .	\$ 666.66
Elizabeth Zemp Palmer, Payable in Two Annual Installments, Secured by Mortgage on Lot #189 in Church Branch Subdivision	666.66
George W. Peeples, 4½%, Payable \$50.00 Per Month, Secured by Mortgage on Real Estate Located in Charleston County	1,084.85
Total	<u>\$ 2,418.17</u>

Accounts Receivable:

Due for Electric Sales:	
Santee Division	\$650,042.38
Horry Division	192,740.98
Berkeley Division	7,685.68
Total	<u>\$850,469.04</u>
Rents Receivable	14,784.90
Sundry Accounts	29,936.83
Meter Deposits	15.00
Total	<u>\$895,205.77</u>

SCHEDULE 12

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Materials and Supplies Inventories, June 30, 1960

Detail	Amount
Central Warehouse	\$ 211,628.43
Horry Warehouse	63,959.45
Myrtle Beach Warehouse	76,360.90
Central Garage	20,112.99
Floatage	882.99
Steam Plant Fuel	621,905.14
Deposits on Drums and Reels.....	6,283.99
Total	<u>\$ 1,001,133.89</u>

SCHEDULE 13

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Insurance in Force, June 30, 1960

Santee-Cooper Powerhouse, Locks, Spillway, Related Machinery and Exterior Cranes:	
Physical Damage Coverage, \$1,000.00 Deductible . . . \$	2,250,000.00
Cranes, Skidders, Tractors and Motor Graders:	
Direct Physical Loss or Damage, \$50.00 Deductible on 12 Cranes, 4 Skidders, 8 Tractors, 2 Hyster Cranes and 2 Motor Graders \$	185,000.00
Boats:	
Marine Coverage on Boats Owned and Operated by the Authority, \$50.00 Deductible, Except in the Event of Total and/or Constructive Total Loss . . \$	6,000.00
Surveying, Testing and Miscellaneous Equipment:	
Inland Floater Coverage on Transits and Other Surveying Equipment, Testing Equipment for Transmission Lines, Portable Air Compressors, Diving Equipment, Outboard Motors and Boats, Powder and Liquid Spray Equipment and Hot Line Repair Equipment \$	28,444.00
Buildings and Equipment:	
Fire and Extended Coverage on all Property Owned and/or Operated by the Authority in S. C. \$	19,400,000.00
General Liability:	
Comprehensive General Liability on Entire Premises Owned and/or Operated by the Authority (Bodily Injury and Property Damage) \$200M/\$500M/\$100M	
Automobiles and Trucks:	
Comprehensive Fire and Theft Coverage, Fleet Policy Comprehensive Liability, (Bodily Injury and Property Damage) \$200M/\$500M/\$100M	
Boilers and Machinery:	
Blanket Liability, Policy Covering Machinery and Boilers Operated by the Authority \$	* 2,000,000.00
Surety Bonds, Etc.:	
Employees' Blanket Bond \$	150,000.00
Money and Securities:	
Inside Premises	4,000.00
Outside Premises	4,000.00

SCHEDULE 13—Continued

Statement of Insurance in Force, June 30, 1960

Depositor's Forgery Bond.....	30,000.00
Directors—7 @ \$10,000.00 Each.....	70,000.00
Authority Guides—6 @ \$2,000.00 Each.....	12,000.00

Workmen's Compensation:**

* Also, coverage for an amount equal to the difference between the Normal Graded Premium and the Maximum Premium calculated in accordance with the Retrospective Rating Plan applying under the boiler and machinery direct damage policy issued by Maryland Casualty Company.

** Carried with South Carolina Industrial Commission.

SCHEDULE 14

SOUTH CAROLINA PUBLIC SERVICE AUTHORITY

Statement of Salaries and Wages, Year Ended June 30, 1960

Name	Title	Amount
Board of Directors:		
Hammond, James H.	Chairman	\$ 1,200.00
Lafaye, R. S.	Director	1,200.00
Skipper, E. Lee	Director	1,200.00
Busbee, Dr. Carl L.	Director	1,200.00
Henry, Robert Carter	Director	1,200.00
Abrams, Marvin E.	Director	1,200.00
Padgett, Lucas C.	Director	1,200.00
Employees (Over \$6,000.00 Each):		
Jefferies, R. M.	General Manager	\$ 21,200.00
Thomason, John B.	Assistant to General Manager	12,185.00
Tiencken, J. H.	Comptroller	11,433.00
Watson, T. M.	Manager of Transmission and Distribution	11,433.00
Cyrus, Henry N.	Manager of Engineering	10,785.00
Walsh, W. Carl	Manager of General Maintenance	10,785.00
Parrott, W. G., Jr.	Senior Electrical Engineer	10,382.00
Sheppard, J. L.	Meter and Relay Engineer	10,382.00
Chaplin, H. L., Jr.	Transmission and Communications Engineer	9,328.00
Simpson, W. D.	Legal Counsel	8,899.00
Wolfe, W. C.	Assistant Comptroller	8,899.00
Scott, W. W., Jr.	Supervisor (Steam Plant)	8,512.00

SCHEDULE 14—Continued

Statement of Salaries and Wages, Year Ended June 30, 1960

Name	Title	Amount
Gramling, C. S.	District Supervisor	8,480.00
Springs, D. A.	Planning Engineer	8,395.00
LeCroy, W. E.	Chief Load Dispatcher	8,281.00
Harrell, L. H., Sr.	Supervisor (Hydro Plant)	8,279.00
Duckett, John T., Jr.	District Supervisor	8,130.00
Bishop, J. C.	Chief of Surveys	7,972.00
Kirkland, Henry G.	Electrical Engineer	7,649.00
Moore, E. E., Jr.	Assistant Meter and Relay Engineer	7,547.00
Mitchell, R. W.	Internal Auditor	7,416.00
Speer, G. W., Jr.	Dispatcher	7,239.00
Luff, John P.	Plant Accountant	7,230.00
Strait, T. J.	Secretary and Treasurer	7,229.00
Huggins, M. B.	Dispatcher	7,229.00
Richardson, David L.	Land Agent	7,187.00
Hall, C. P.	Shift Foreman (Steam Plant)	7,177.71
Fletcher, W. A.	Dispatcher	7,175.09
Lindler, B. C.	Dispatcher	7,170.60
Daniel, Z. C.	Building Engineer	6,996.00
Bair, W. T.	Shift Foreman (Steam Plant)	6,970.02
Wentzsky, J. H.	Distribution Foreman	6,966.31
Gray, D. O.	Shift Foreman (Steam Plant)	6,911.59
Johanson, D. N.	Engineering Assistant	6,842.00
Ruszenas, Charles A.	Shift Foreman (Steam Plant)	6,809.56

Cooper, Perry F.	Test Engineer.....	6,763.00
Gaston, Paul S.	Crew Foreman (Transmission Line Crew).....	6,750.66
Ficken, Edith G.	Secretary to General Manager and Administrative Assistant.....	6,748.00
Wilkins, W. J.	Results Engineer	6,704.00
Chisolm, J. Lee	Accountant	6,674.00
Thomas, Daniel L.	Mechanical Control Operator (Steam Plant).....	6,672.35
Crawford, Thomas A.	Mechanical Control Operator (Steam Plant).....	6,648.64
Gill, W. L.	Purchasing Agent	6,646.00
Wingo, J. P.	Foreman (Transmission and Construction Crew).....	6,530.00
Power, A. E.	Sanitarian	6,551.00
Jordan, C. A.	Lineman	6,488.79
Weeks, G. E.	Electric Control Operator (Steam Plant).....	6,469.84
Hall, Melvin E.	Electric Control Operator (Steam Plant).....	6,469.84
Browning, E. S.	Mechanical Control Operator (Steam Plant).....	6,435.65
Antley, Rufus A.	Electric Control Operator.....	6,417.20
Hill, Guy J.	Assistant Supervisor (Hydro Plant).....	6,411.00
Hill, John W.	Distribution Foreman	6,387.34
Hungerpiller, Vance C.	Electric Control Operator (Steam Plant).....	6,363.84
Harrell, L. H., Jr.	Mechanical Control Operator (Steam Plant).....	6,364.64
Dilling, R. L.	Lineman	6,300.61
Potter, James B.	Maintenance Foreman	6,233.76
LeCroy, S. V.	District Supervisor	6,180.00
Oliver, Charles L.	Lineman	6,097.30
Camp, T. M.	Maintenance Foreman	6,063.00
Dorman, L. Parris	Cost Accountant	6,063.00
Matthews, George C.	Maintenance Foreman	6,063.00
Thomas, W. L.	Maintenance Foreman	6,063.00

SCHEDULE 14—Continued

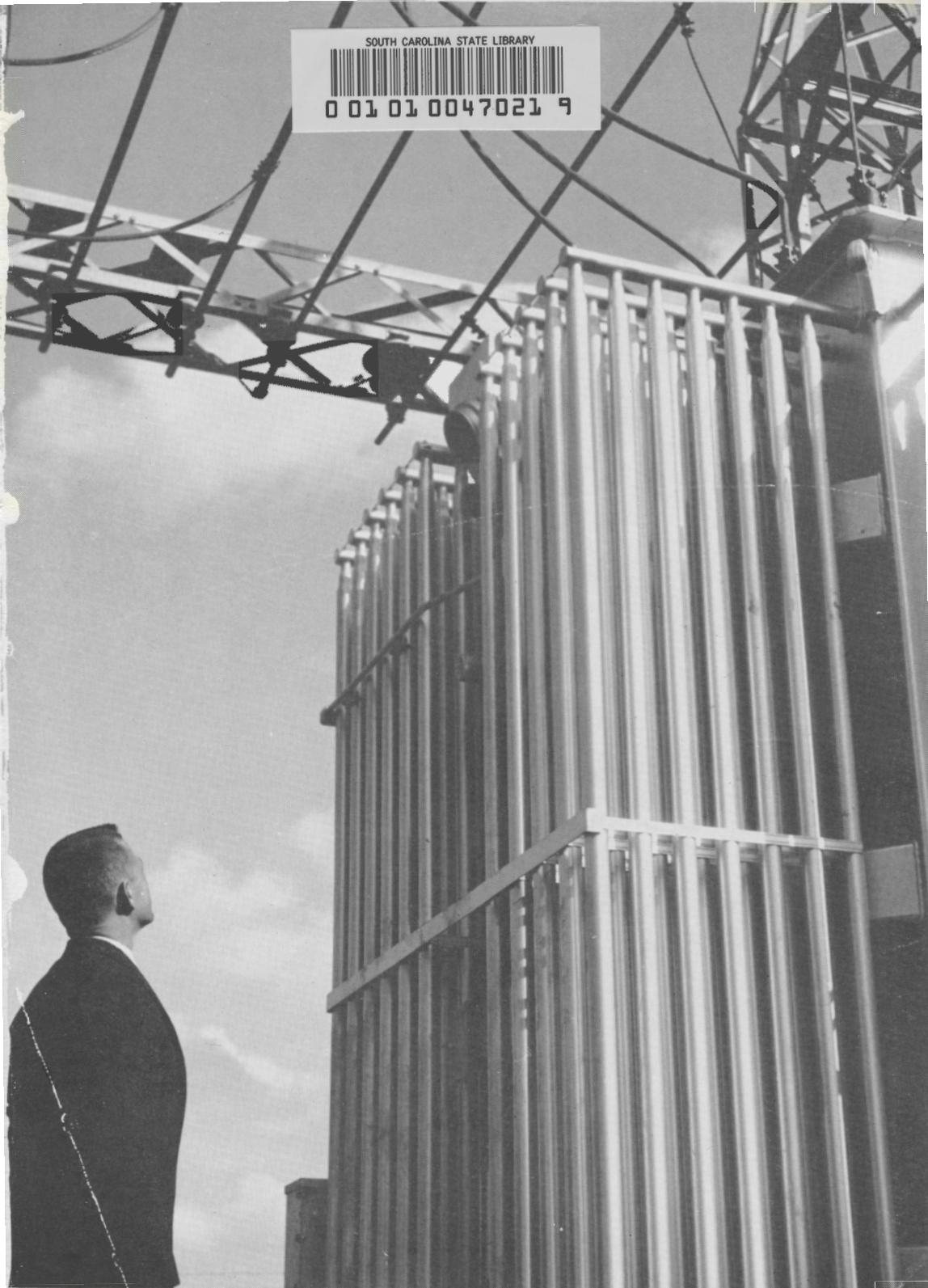
Statement of Salaries and Wages, Year Ended June 30, 1960

Name	Title	Amount
Volf, L. F.	Communications Assistant	6,063.00
Moore, A. B.	Master Mechanic	6,011.00
OTHER SALARIES AND WAGES.....		1,345,181.05
Total		<u>\$ 1,844,719.39</u>

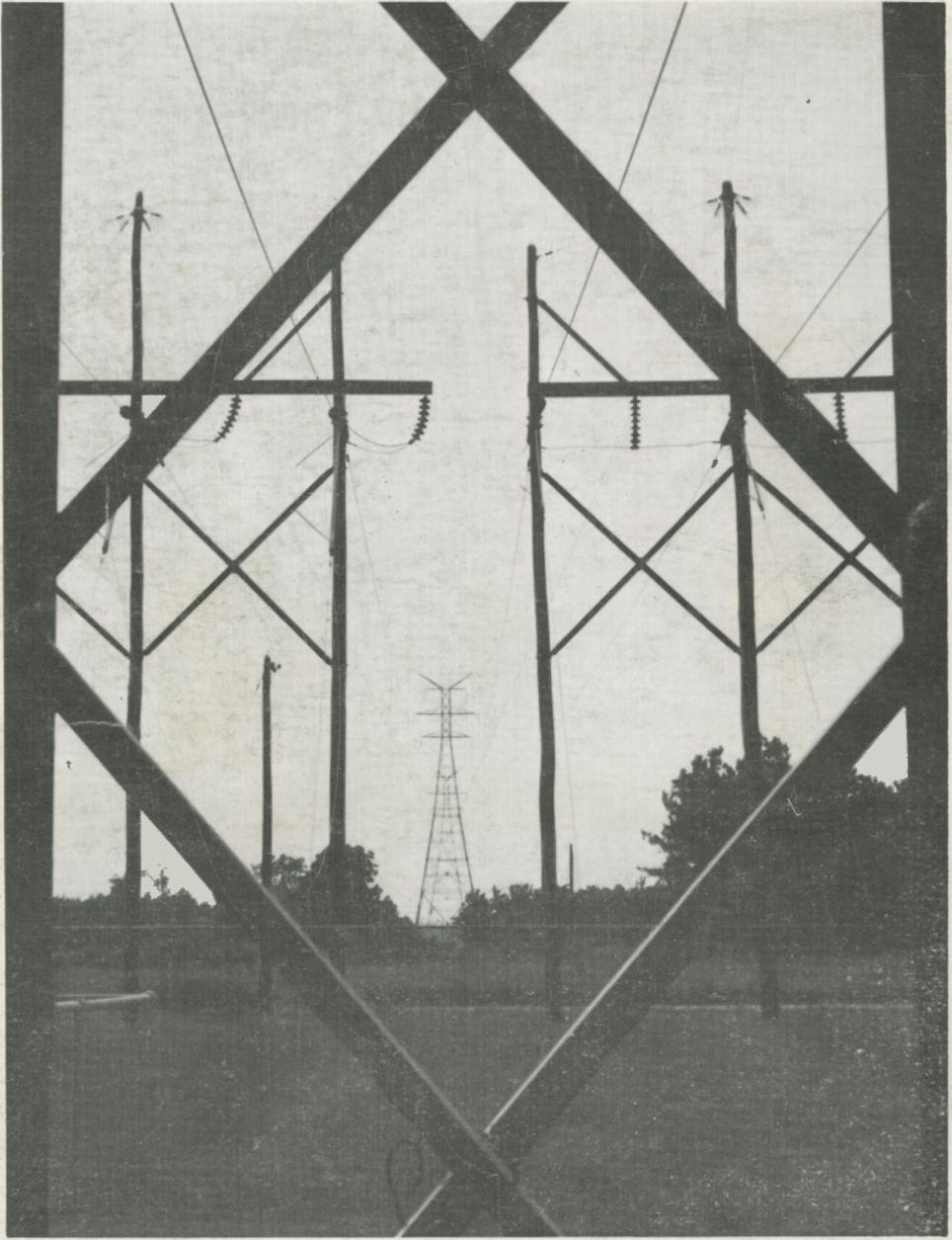
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John T. Duckett, Conway District Supervisor, Inspects Bus Structure at Mayfair Substation



View of Substation, Conway District, Georgia, from the Tower of the High Voltage Station