

# FY 2017-18 BUDGET BRIEFING

January 25, 2017



South Carolina Revenue and Fiscal Affairs Office

1000 Assembly Street

Rembert Dennis Building, Suite 402

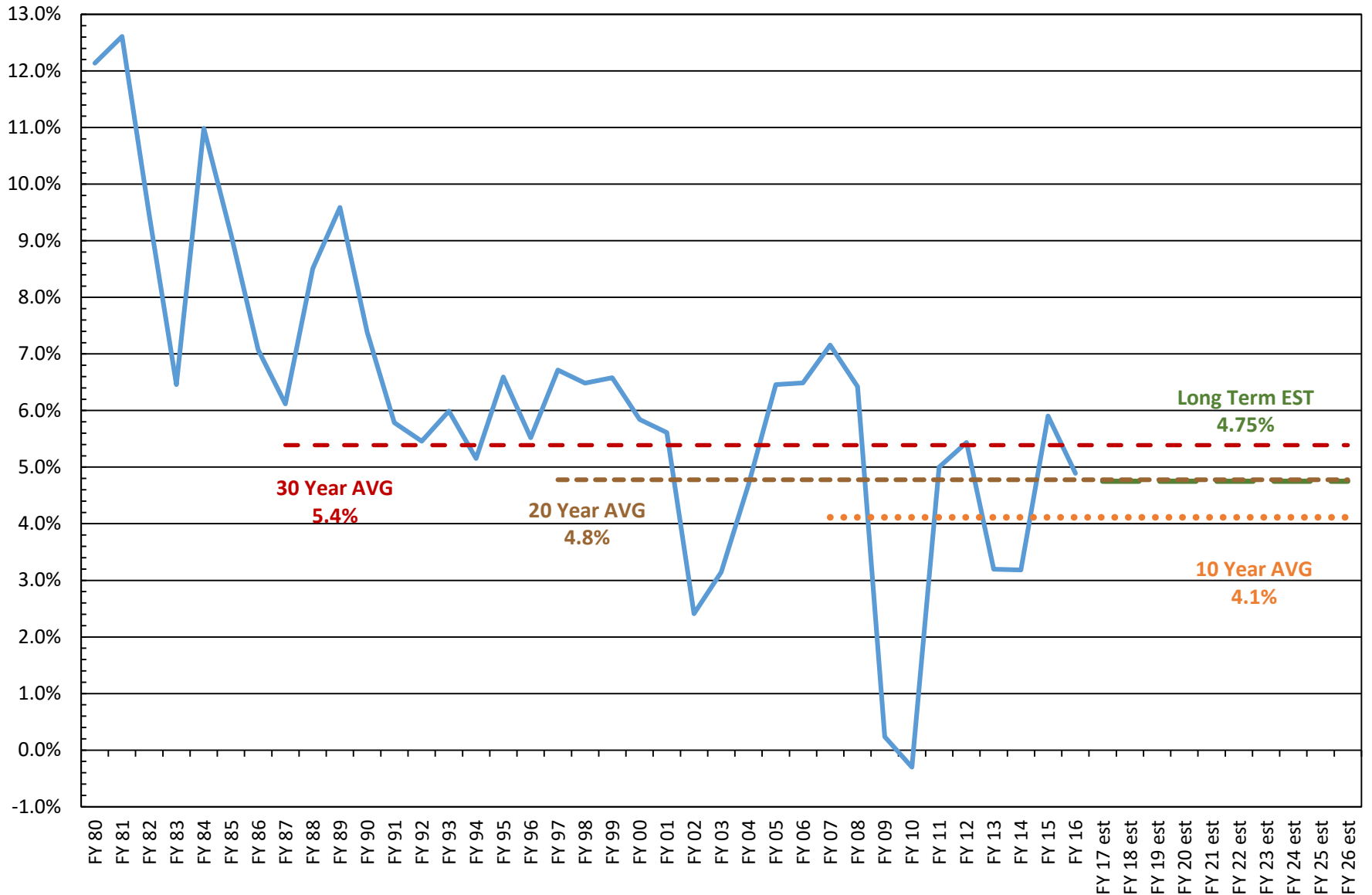
Columbia, SC 29201

(803) 734-2265

[www.rfa.sc.gov](http://www.rfa.sc.gov)

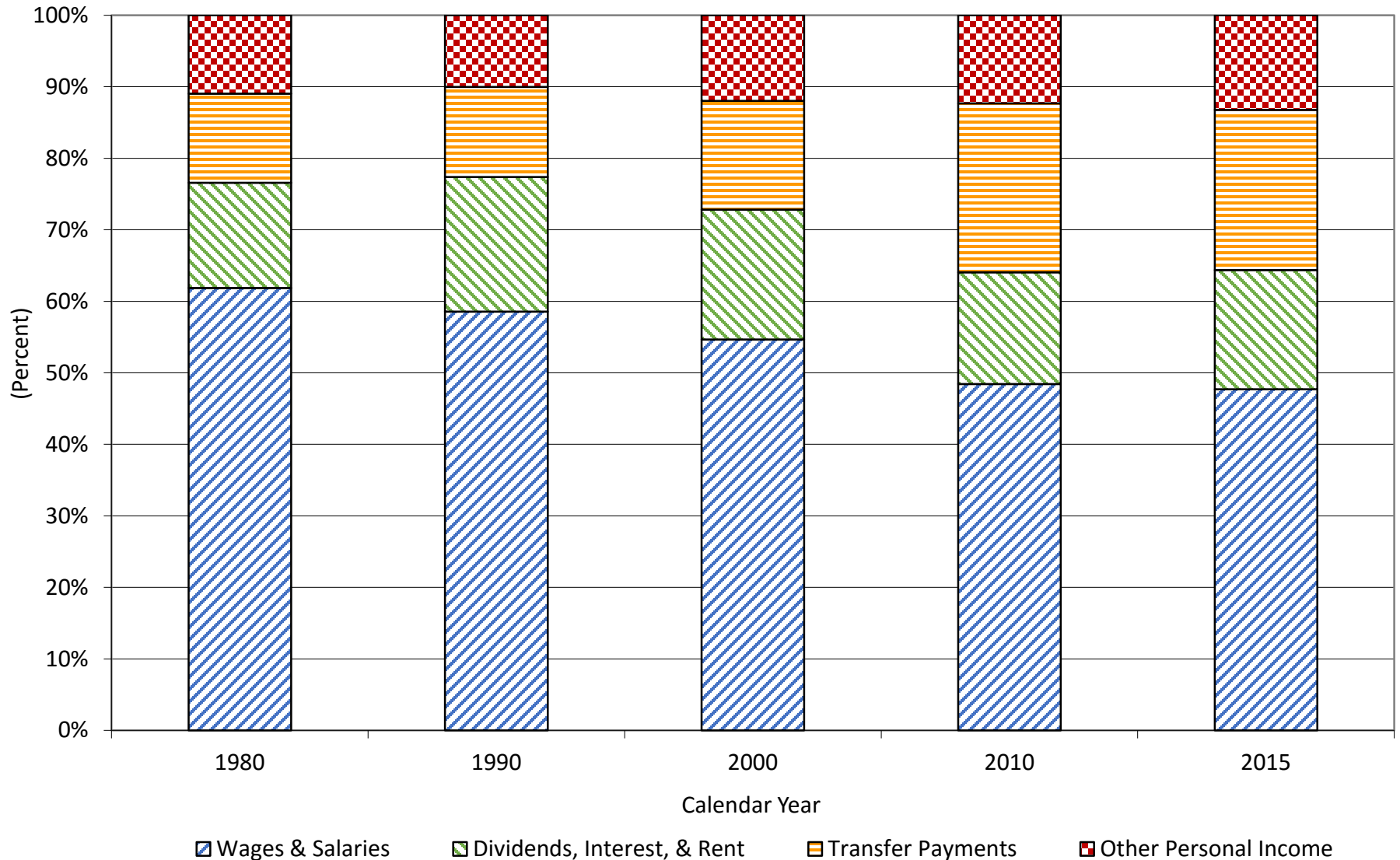
# SC PERSONAL INCOME FY GROWTH RATES

## Actuals, Estimates, and Averages

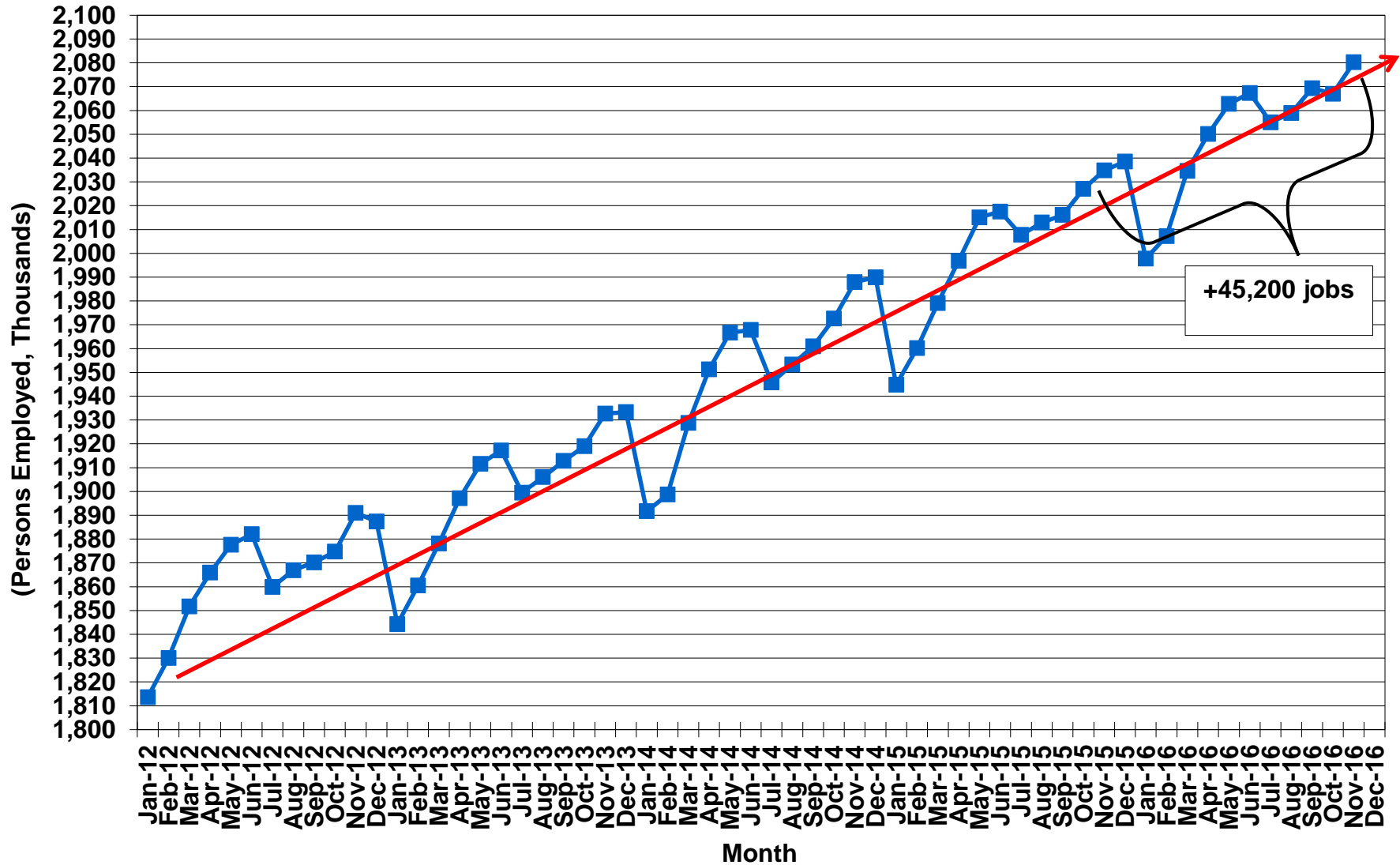


Source: US Department of Commerce, Bureau of Economic Analysis RFA – 173/lj/11/10/16

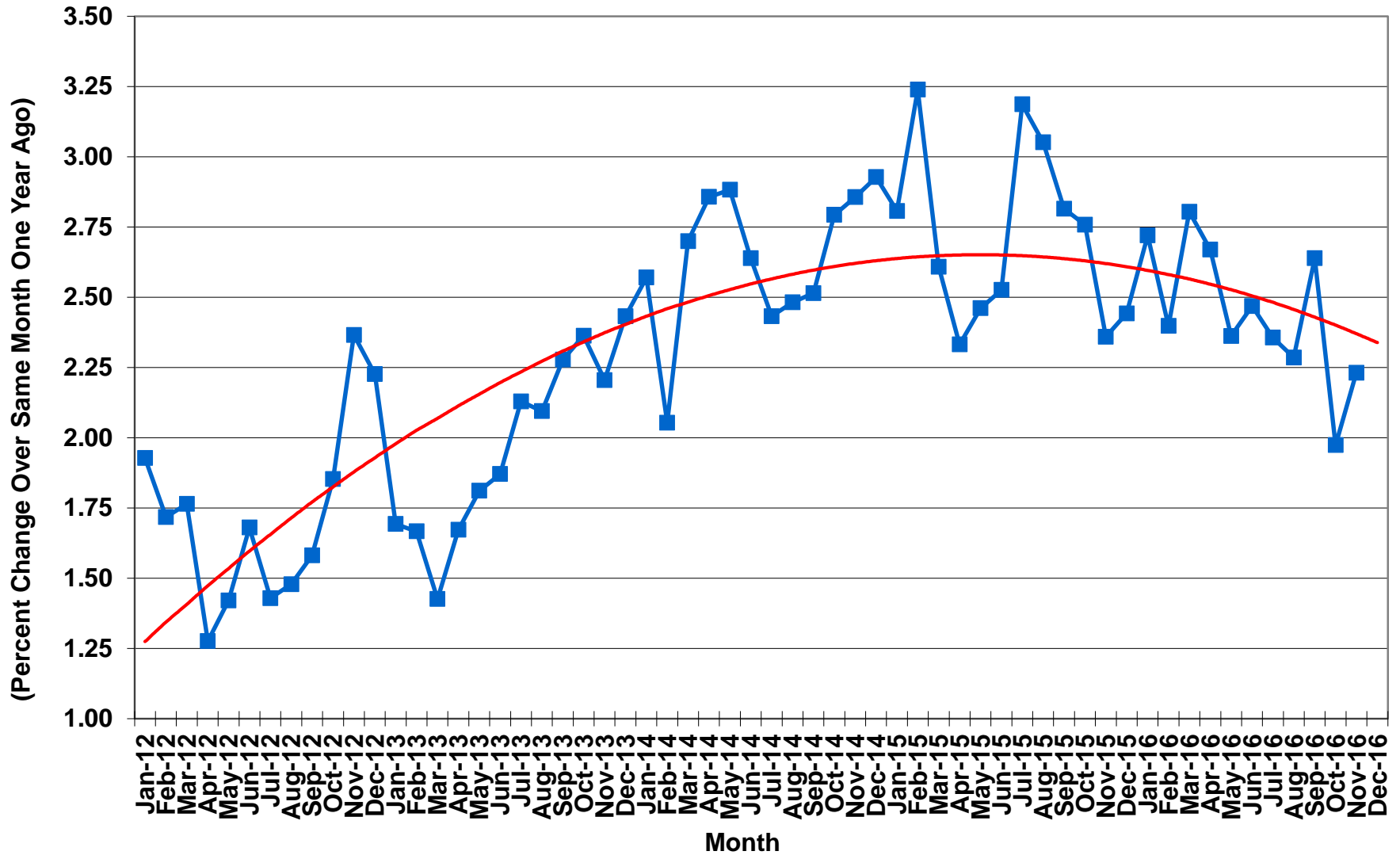
# SHARES OF PERSONAL INCOME COMPONENTS In South Carolina



# Total Nonfarm Employment in South Carolina



# Total Nonfarm Employment Growth in South Carolina

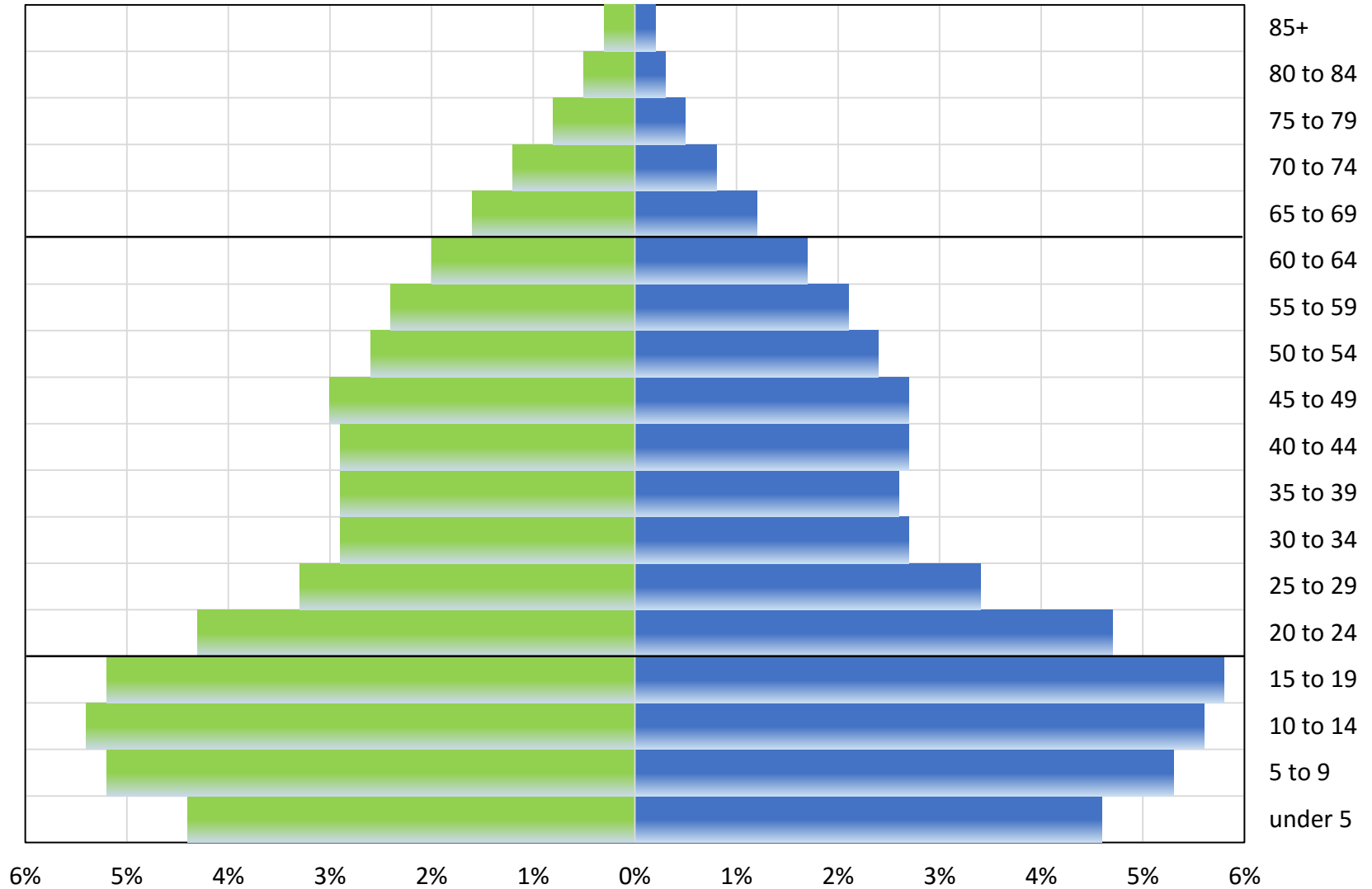


# SOUTH CAROLINA POPULATION PYRAMID

**1970**

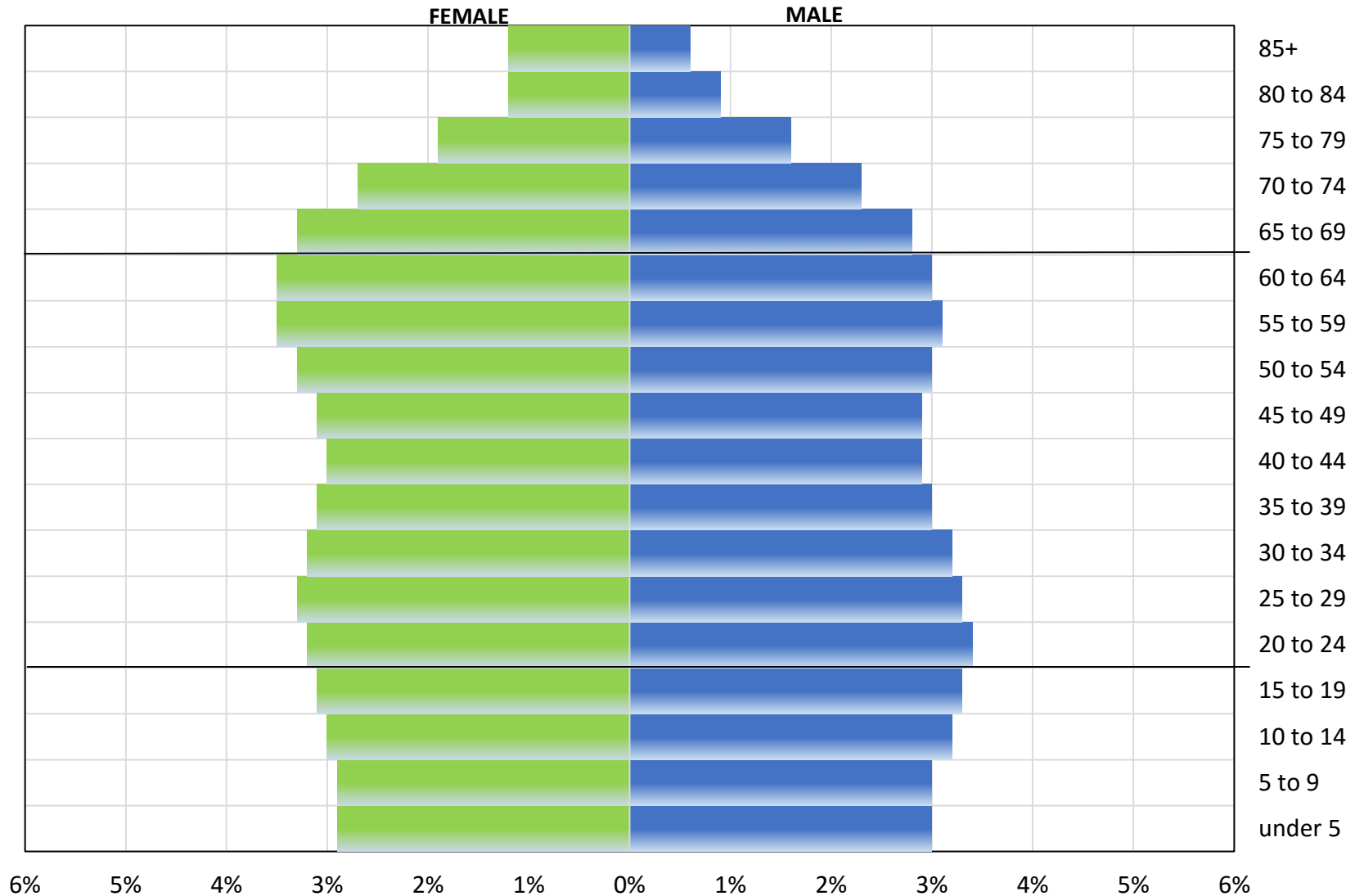
FEMALE

MALE



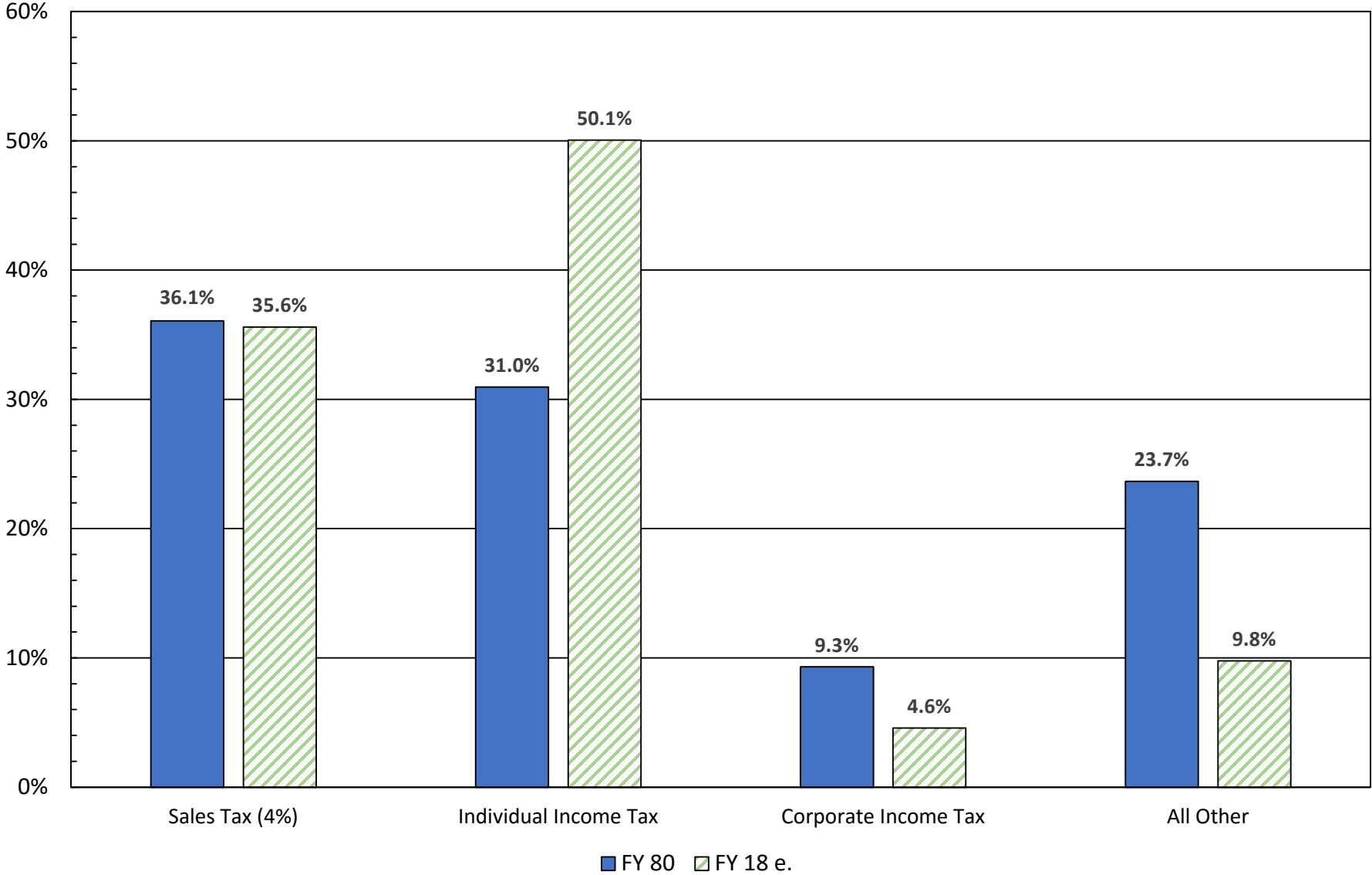
# SOUTH CAROLINA POPULATION PYRAMID

## Estimated 2020



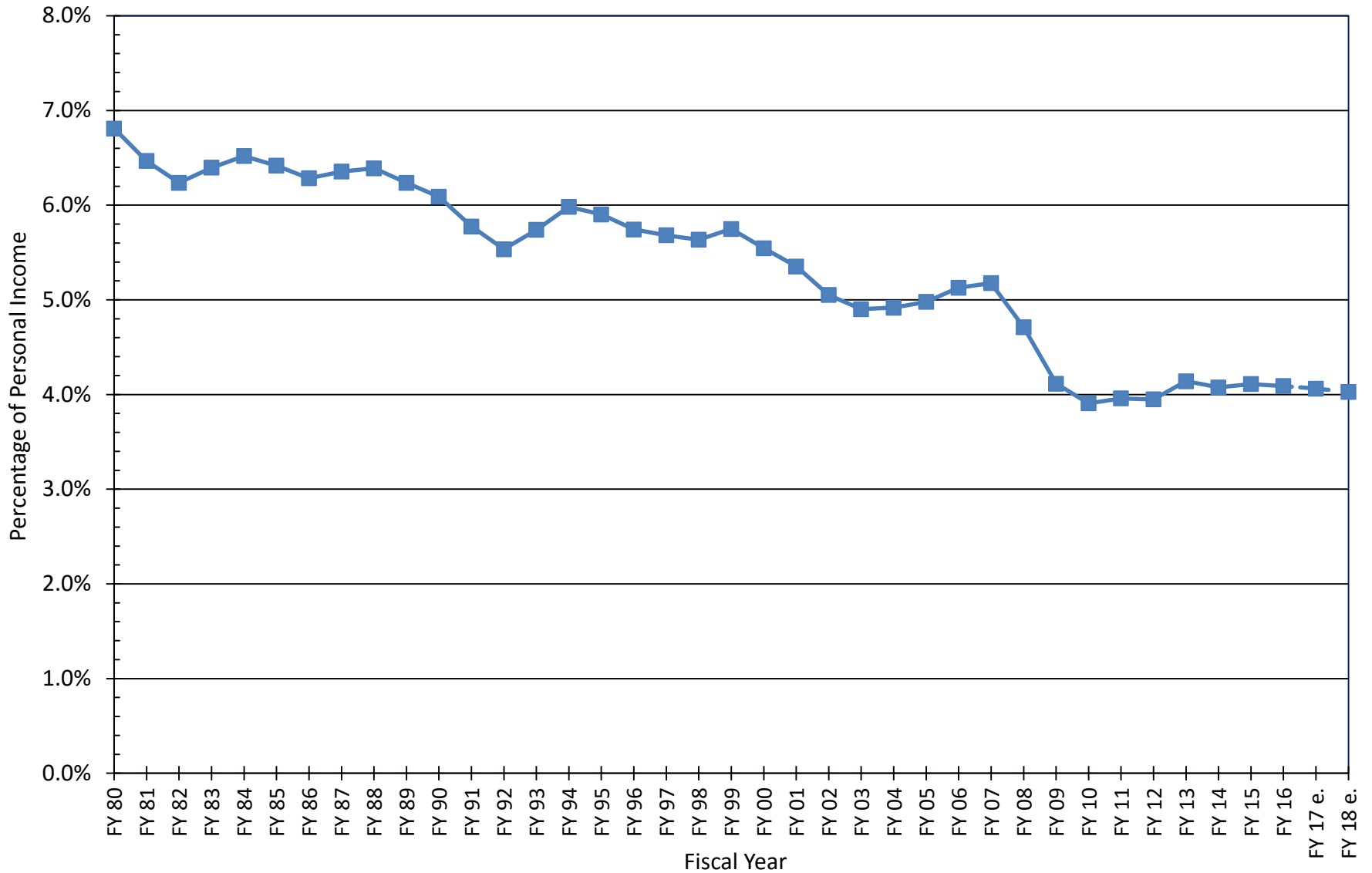
# GENERAL FUND REVENUE

## Percentage Distribution by Revenue Type



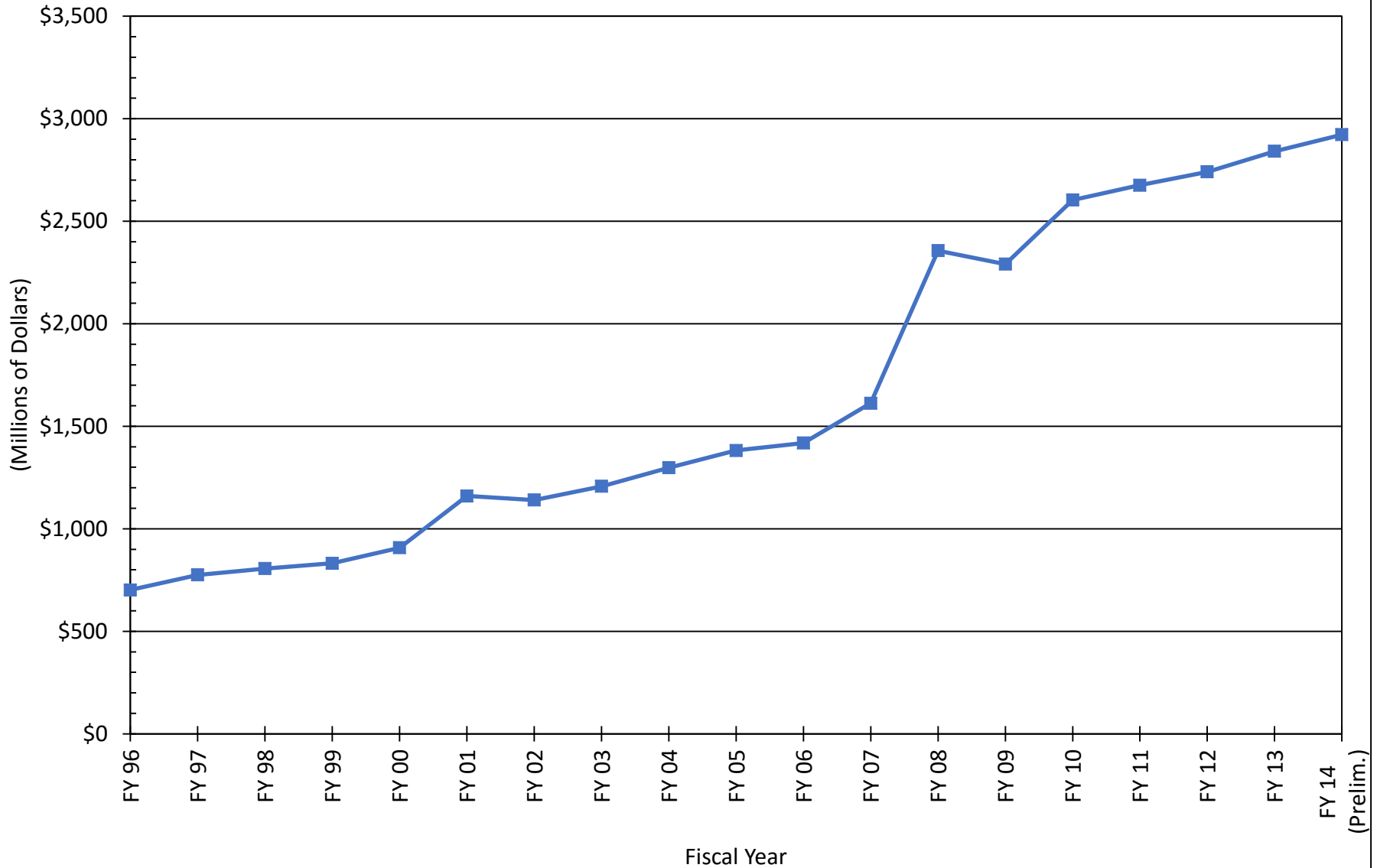


## SOUTH CAROLINA GENERAL FUND REVENUE as a Percentage of Total Personal Income

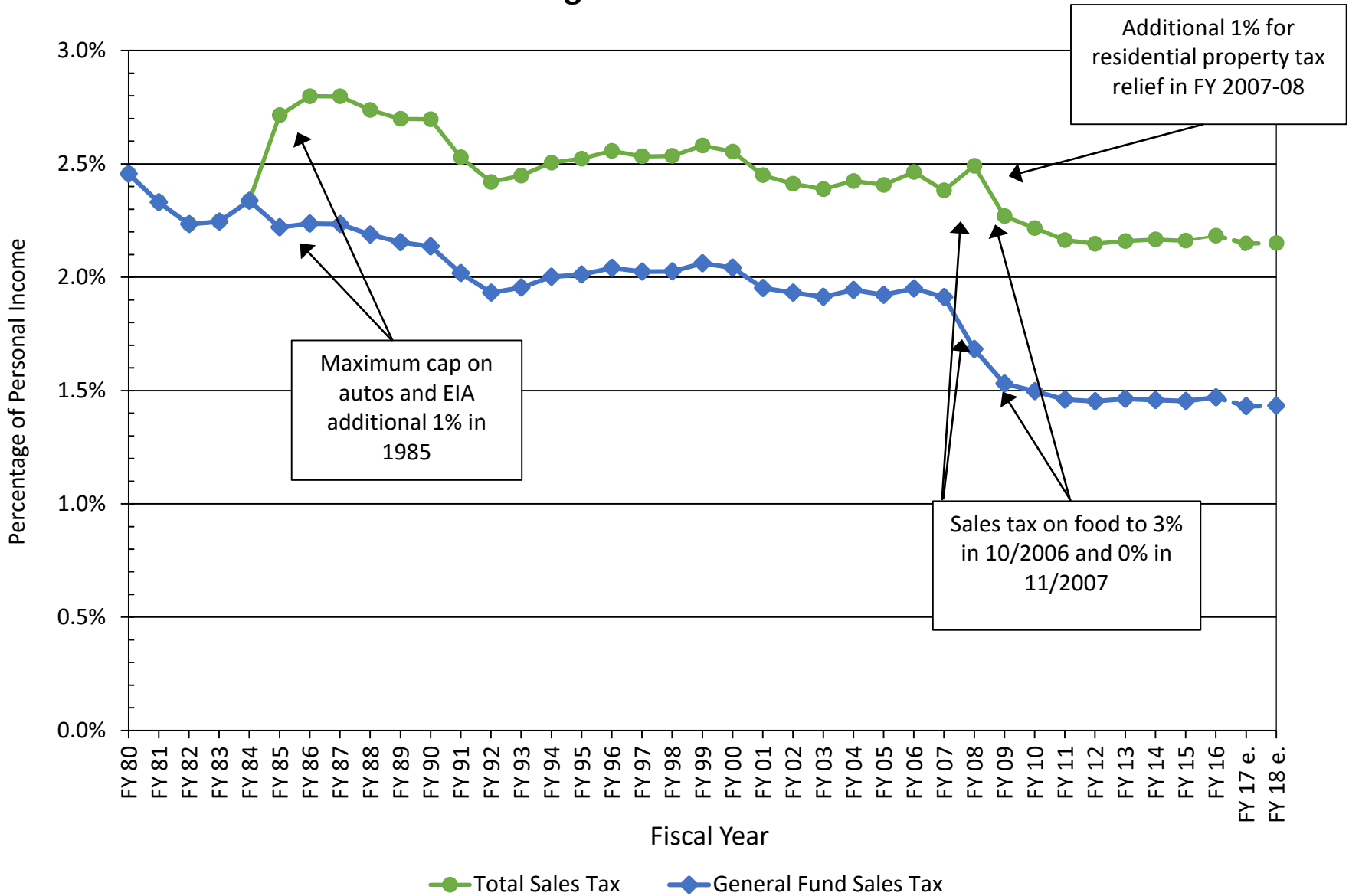


# ESTIMATED ANNUAL TAX SAVINGS

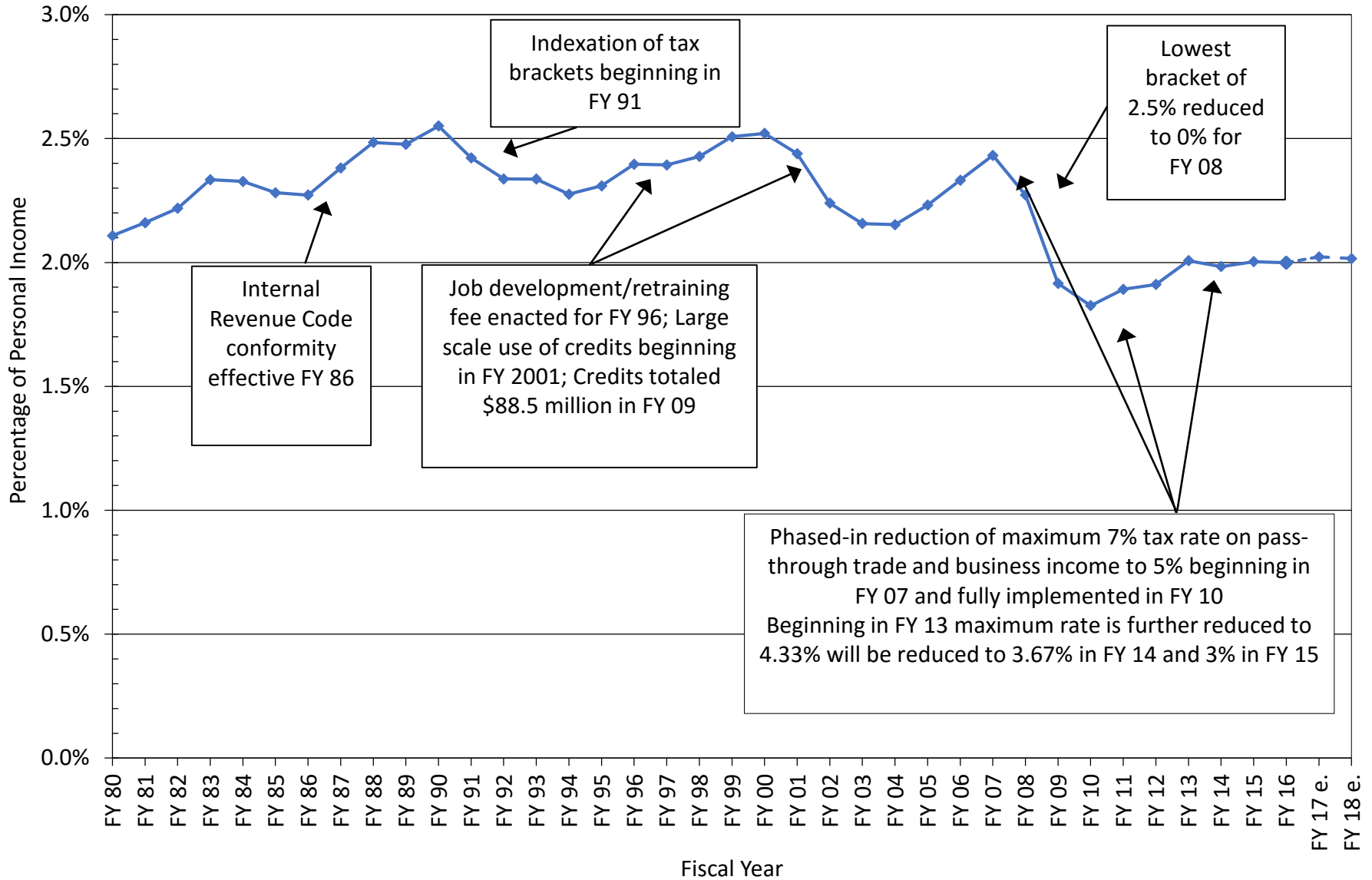
## FY 1995-96 to FY 2013-14



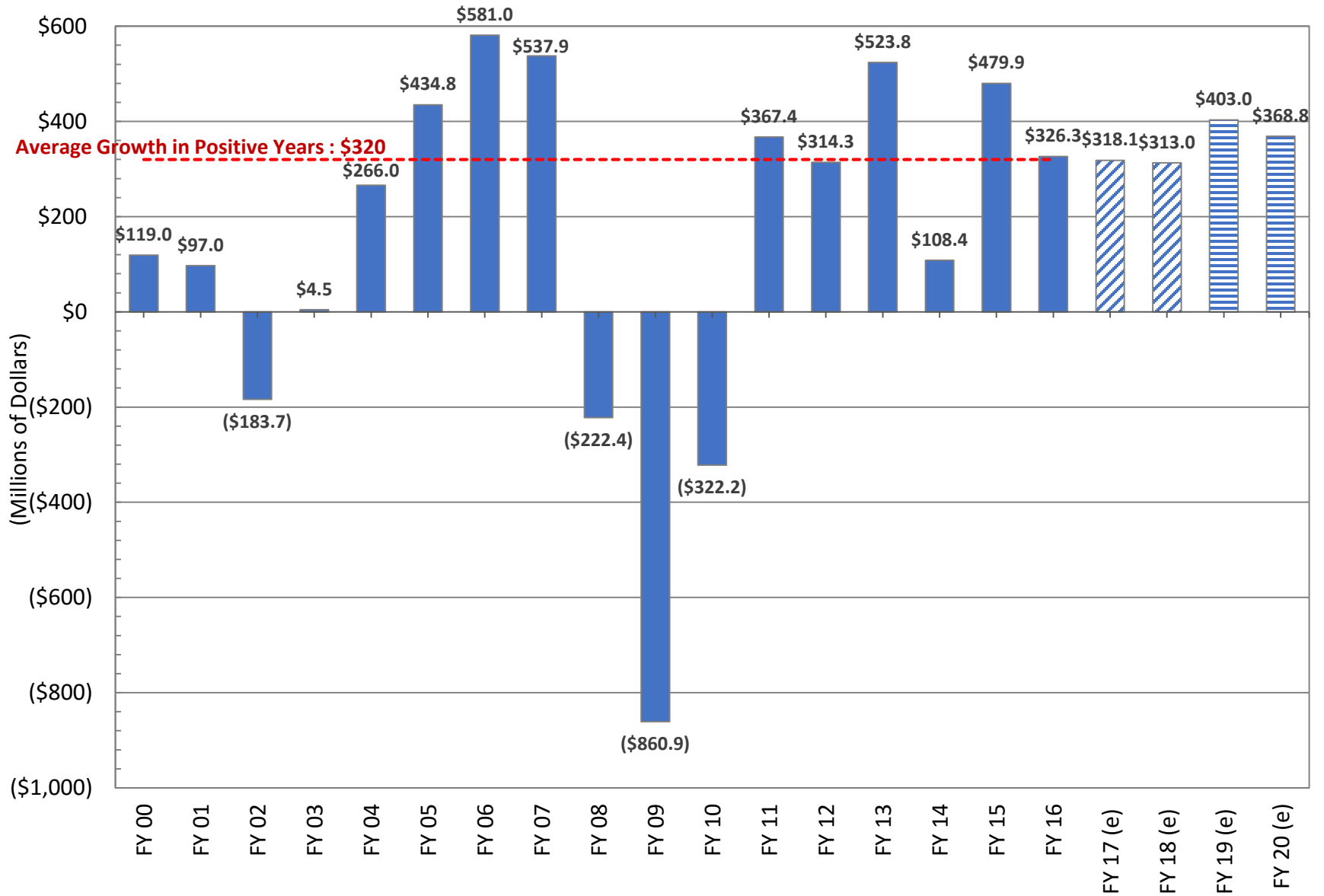
# SOUTH CAROLINA TOTAL AND GENERAL FUND SALES TAX COLLECTIONS as a Percentage of Total Personal Income



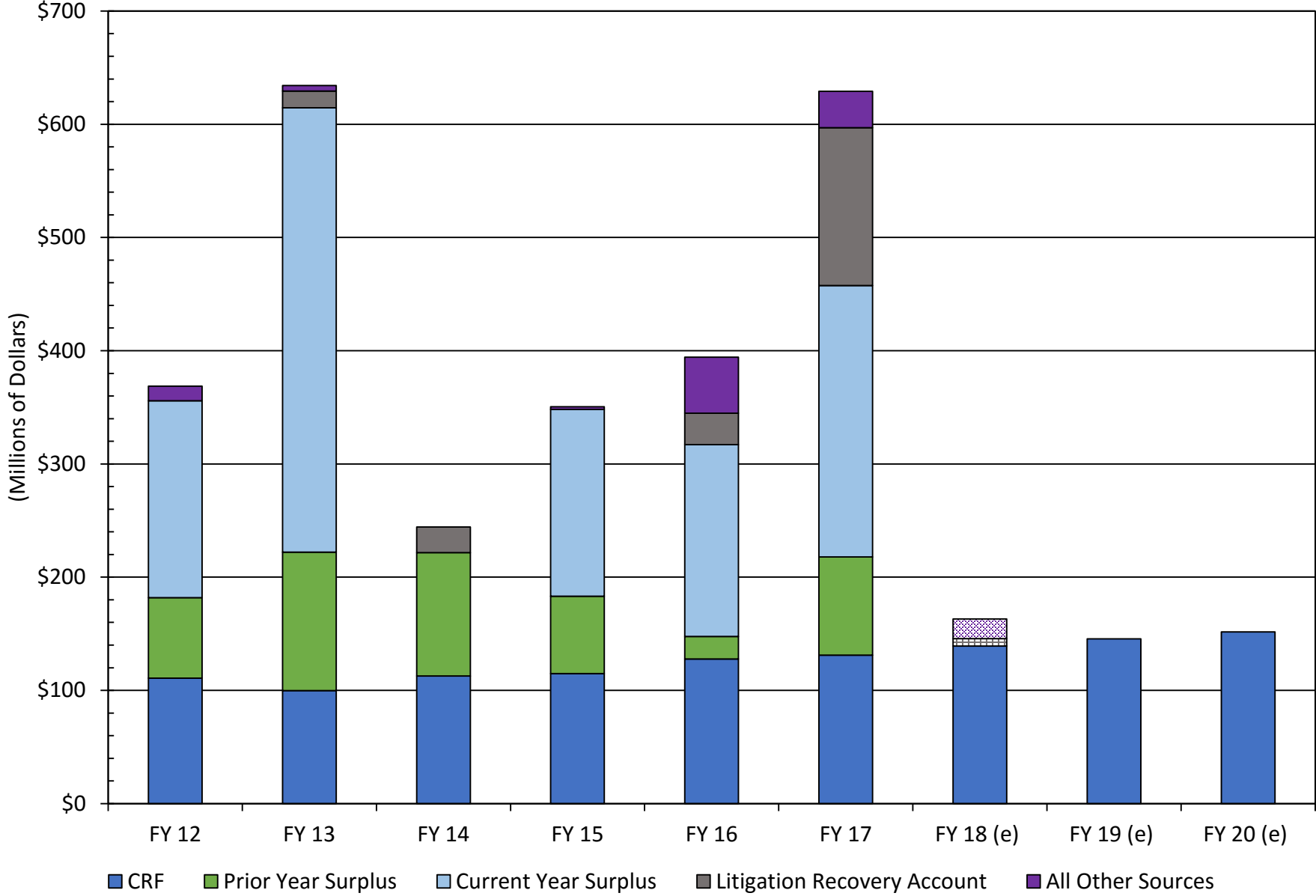
# SOUTH CAROLINA INCOME TAX COLLECTIONS as a Percentage of Total Personal Income



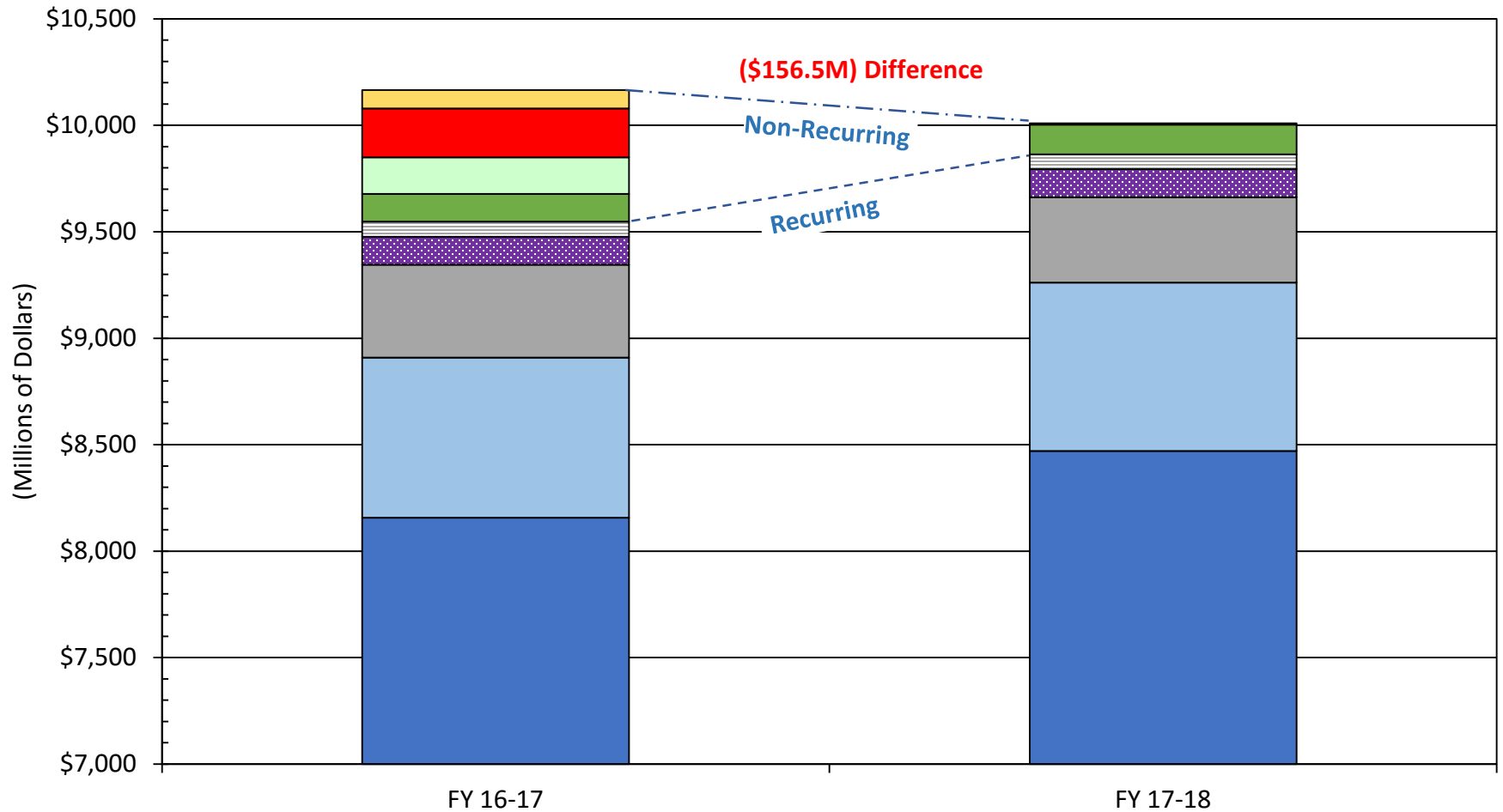
# ANNUAL GENERAL FUND REVENUE GROWTH



# NONRECURRING REVENUE FY12 TO FY20



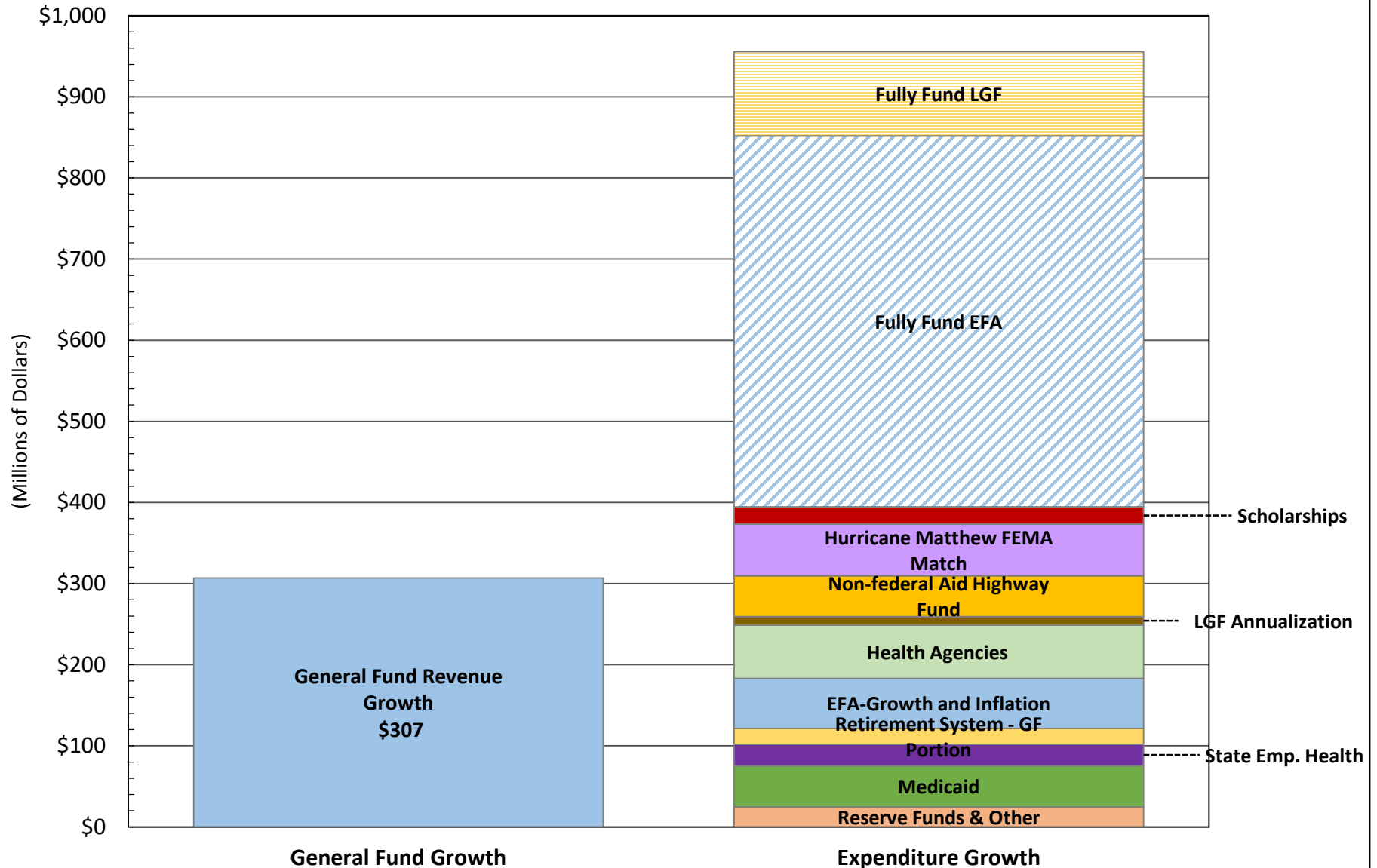
## FY 16-17 AND FY 17-18 MAJOR REVENUE SOURCES



- Contingency Reserve Fund FY 17 \$87M, FY 18 \$0
- Lapsed Appropriations and Litigation Recovery FY 17 \$172M, FY 18 \$6.5M
- Tobacco MSA FY 17 \$70M, FY 18 \$70M
- Lottery FY 17 \$435.6M, FY 18 \$401M
- Gross General Fund, FY 17 \$8,158M, FY 18 \$8,471M
- Prior Year End Surplus FY 17 \$230M, FY 18 \$0
- Capital Reserve Fund FY 17 \$131 M, FY 18 \$139M
- Cigarette Surtax FY 17 \$132.3M, FY 18 \$131M
- EIA FY 17 \$752M, FY 18 \$791M

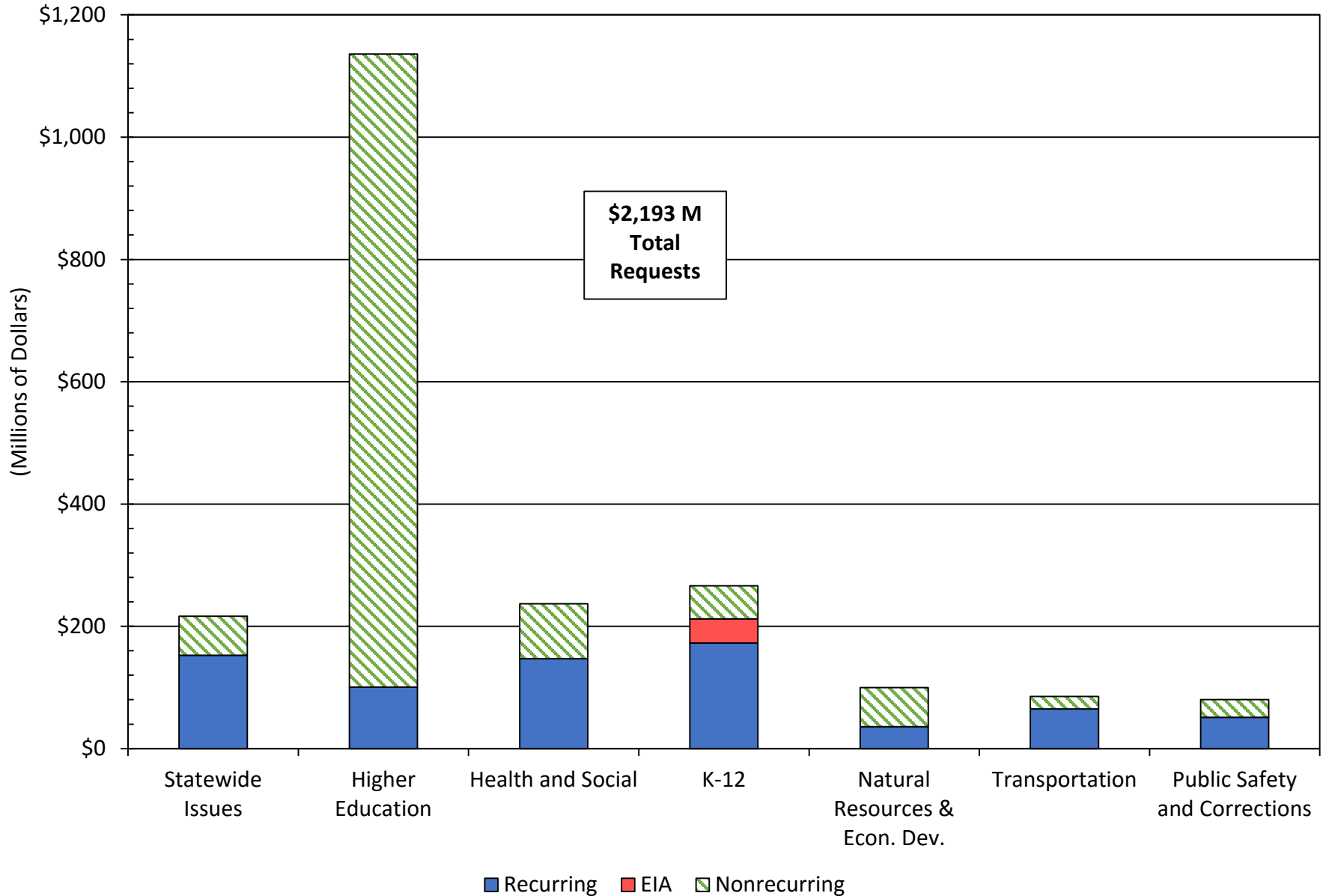
# FY 2017-18 INCREMENTAL REVENUE AND EXPENDITURE GROWTH

## Full Funding and Inflation Growth

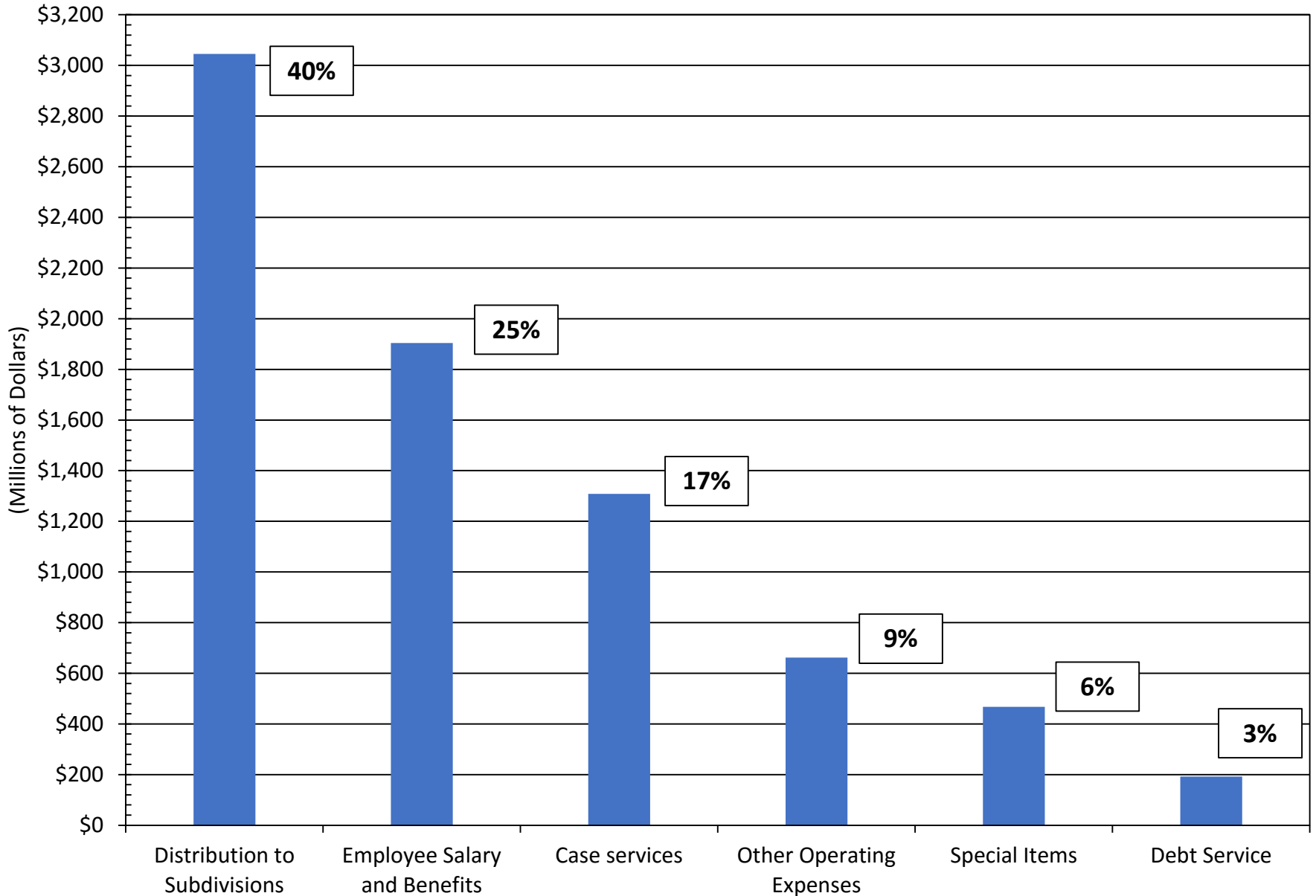




## FY 18 BUDGET REQUESTS BY FUNCTIONAL AREA



# FY 17 GENERAL FUND APPROPRIATIONS BY MAJOR BUDGET CATEGORY



# STATEWIDE FUNDING ISSUES

General Reserve Fund	\$15.5 M
Capital Reserve Fund	\$6.2 M
Local Government Fund Annualization	\$10.6 M
Aid to Fire Districts	\$3.0 M
Scholarship Growth and Grade Scale Change	\$21.1 M
Hurricane Matthew FEMA Match	\$64.0 M
Employee Health Insurance Program	\$26.6 M
Retirement Systems Increases (General Fund Portion)	\$19.6 M
Non-federal Hwy Fund Annualization	\$50.0 M
<b>TOTAL</b>	<b>\$216.6 M</b>

