

FY 2017-18 BUDGET BRIEFING

PRESENTED TO

SENATE FINANCE COMMITTEE

January 17, 2017



South Carolina Revenue and Fiscal Affairs Office

1000 Assembly Street

Rembert Dennis Building, Suite 402

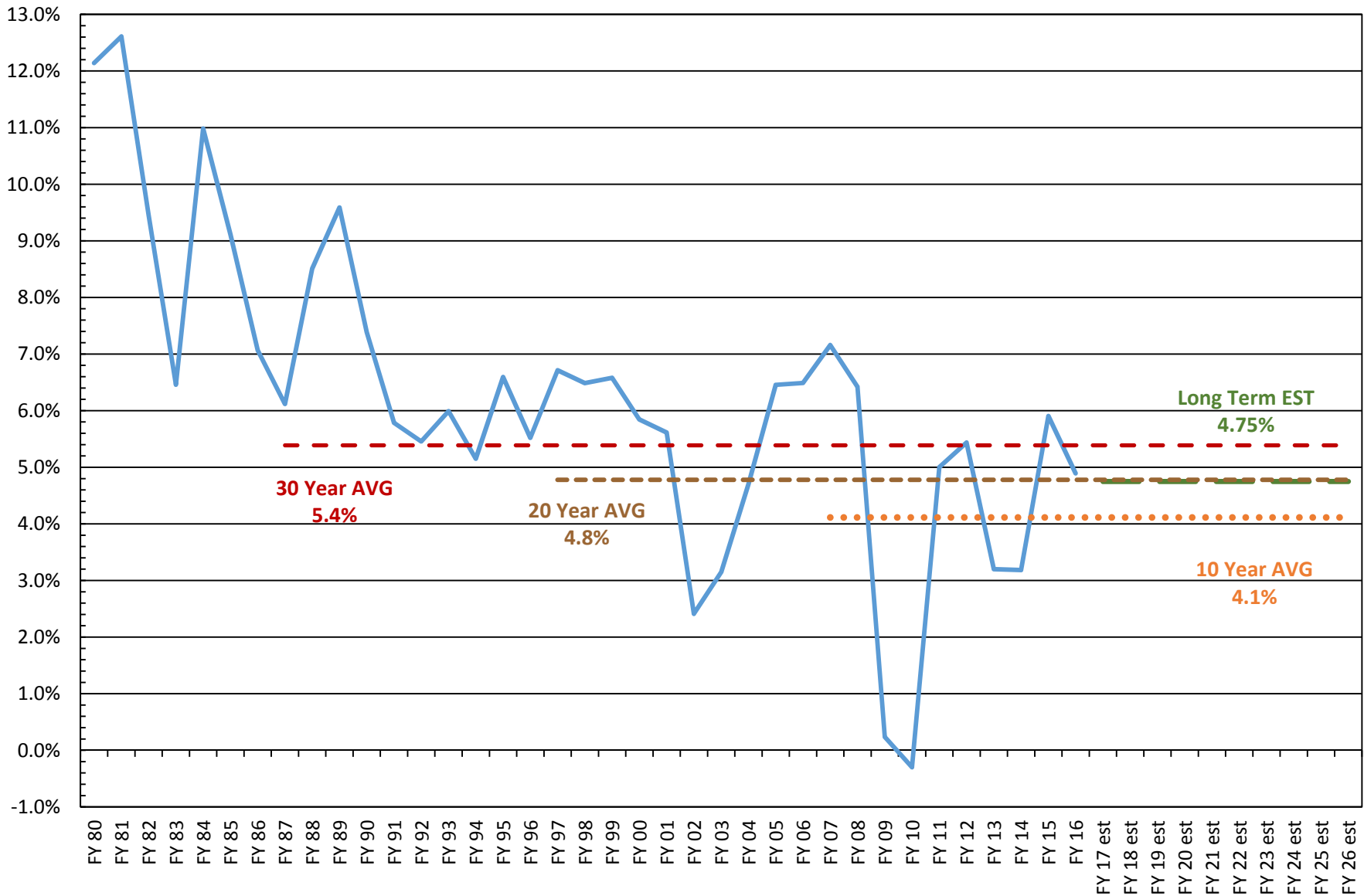
Columbia, SC 29201

(803) 734-2265

www.rfa.sc.gov

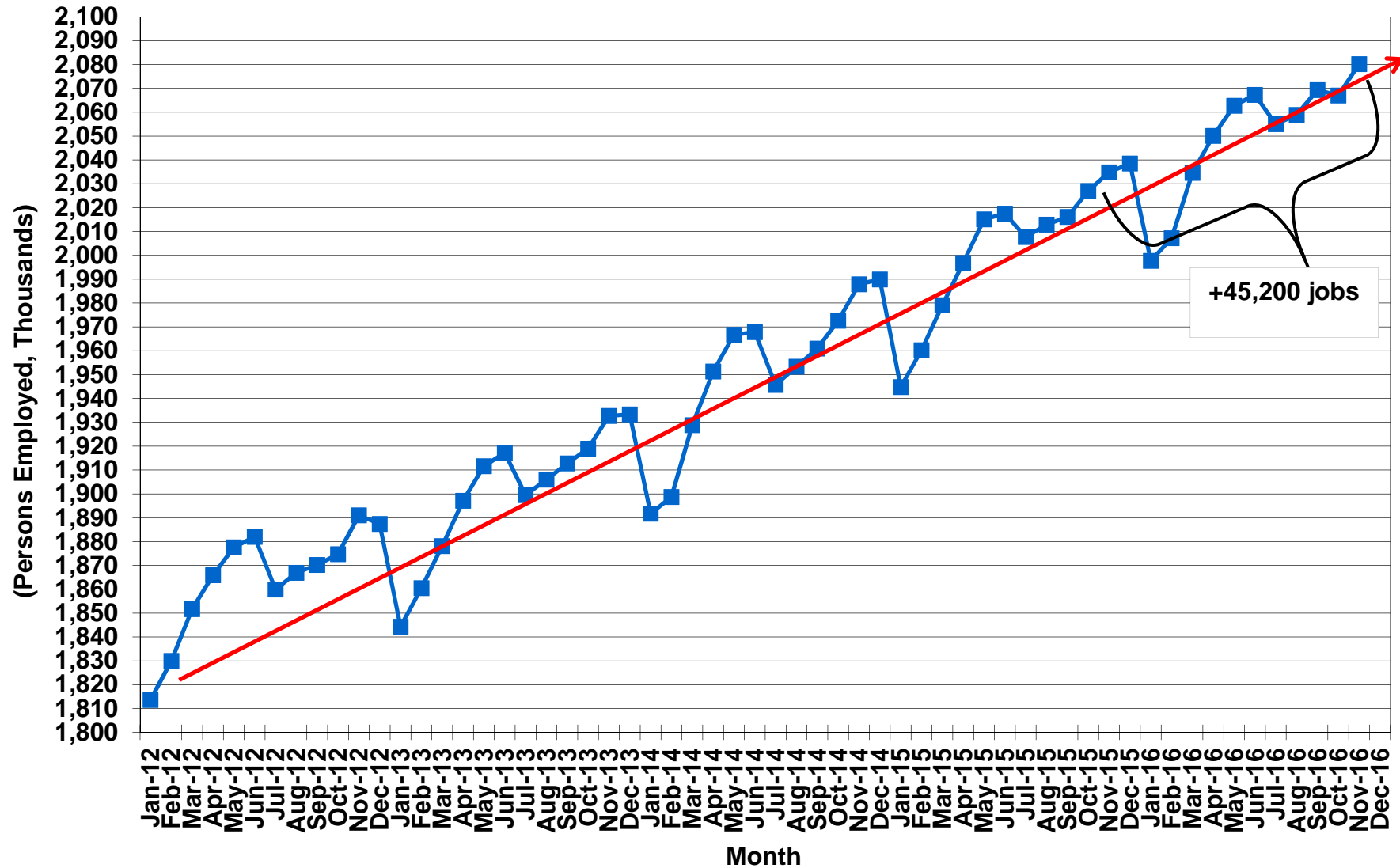
SC PERSONAL INCOME FY GROWTH RATES

Actuals, Estimates, and Averages



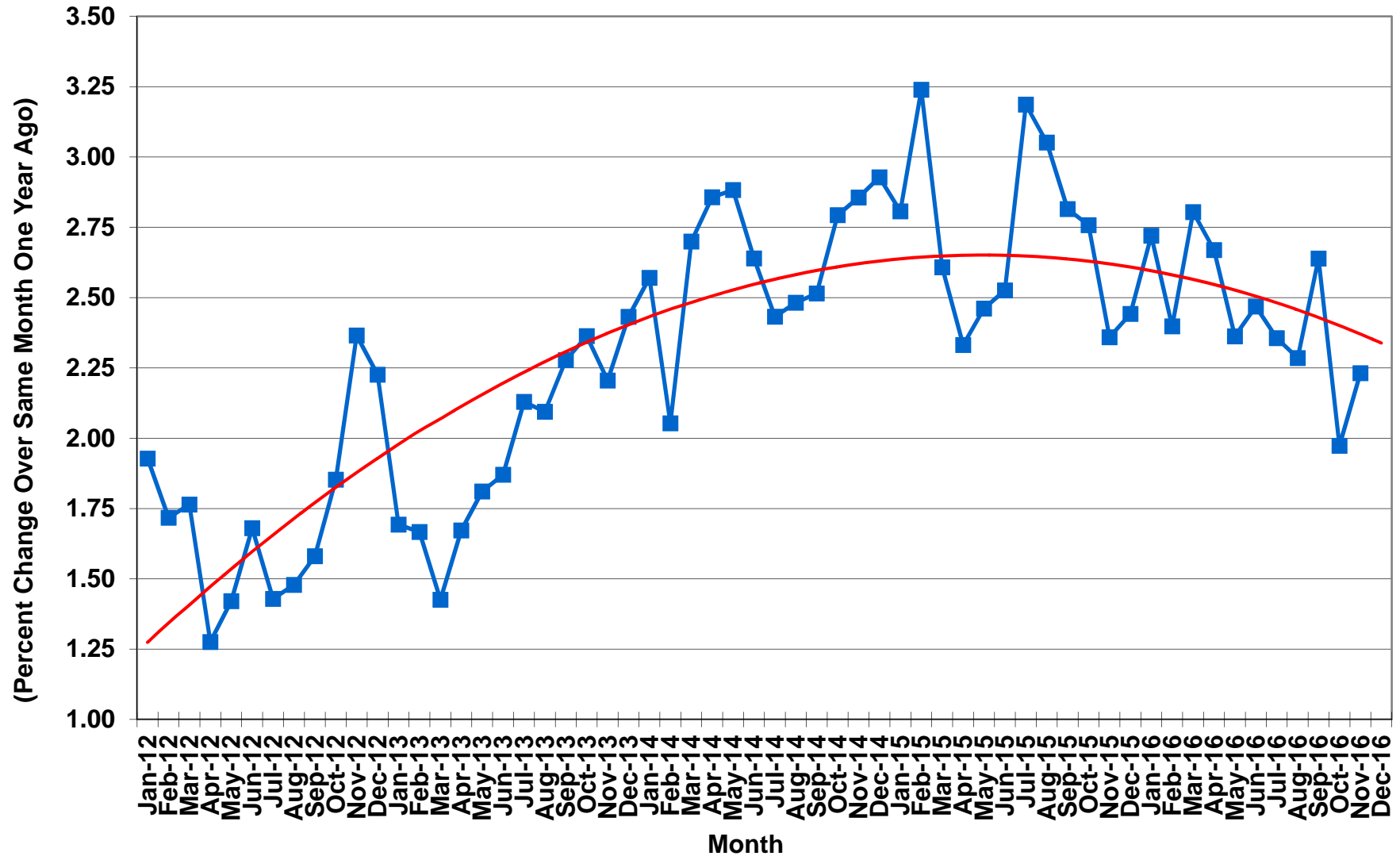
Source: US Department of Commerce, Bureau of Economic Analysis RFA – 173/lj/11/10/16

Total Nonfarm Employment in South Carolina



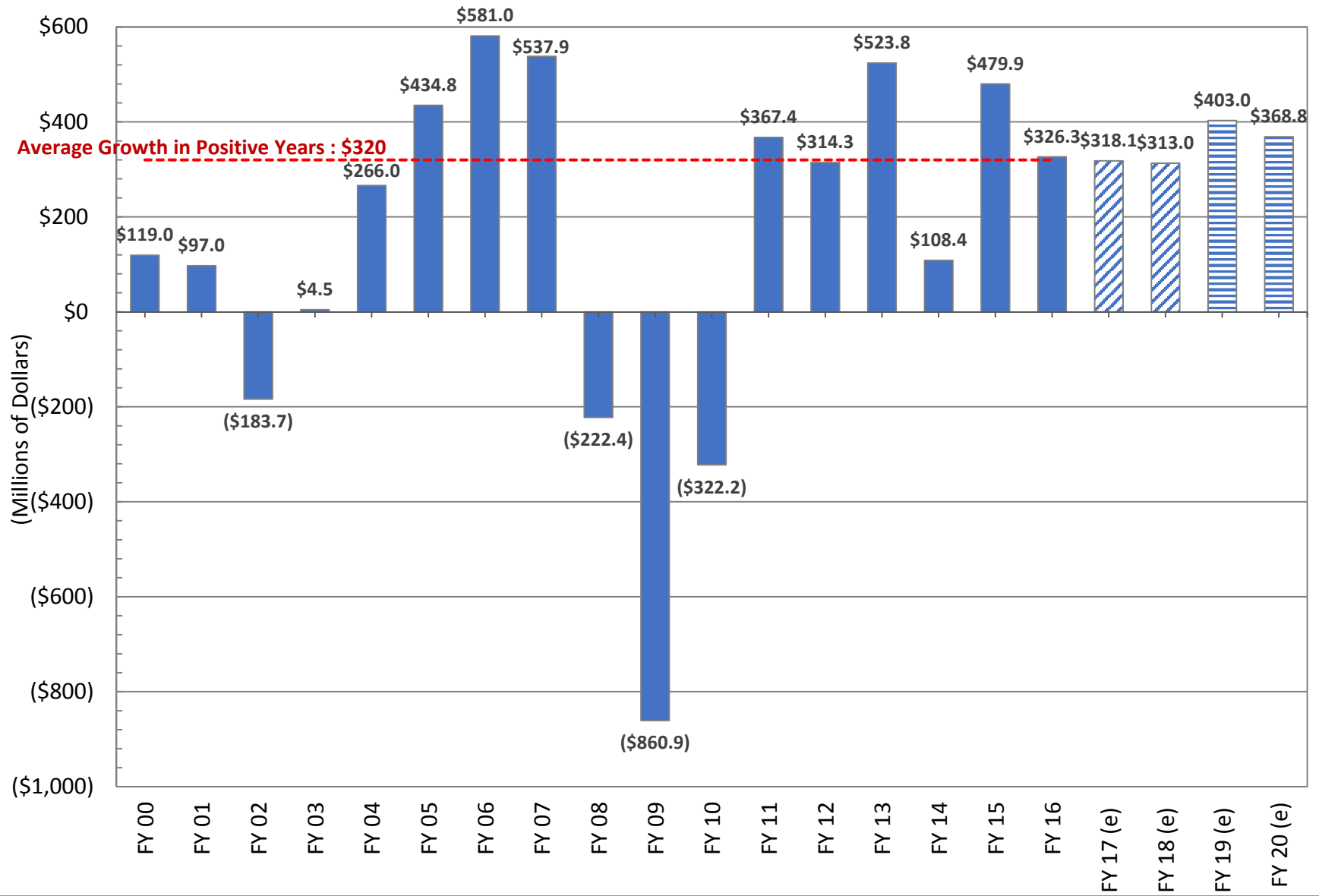
Source: U.S. Department of Labor, Bureau of Labor Statistics
SCBEA/RWM/01/17/17

Total Nonfarm Employment Growth in South Carolina

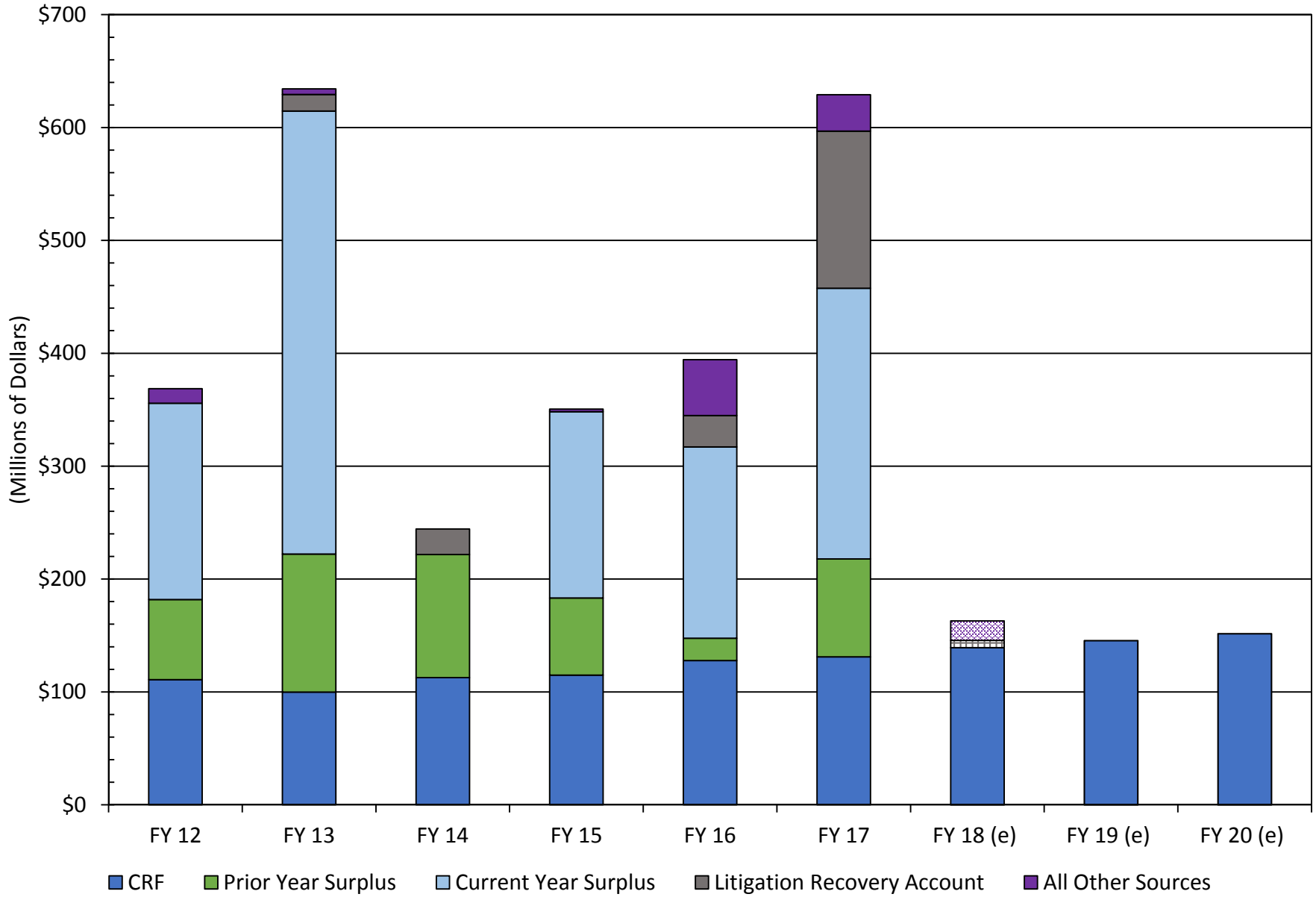


Source: U.S. Department of Labor, Bureau of Labor Statistics
SCBEA/RWM/01/17/17

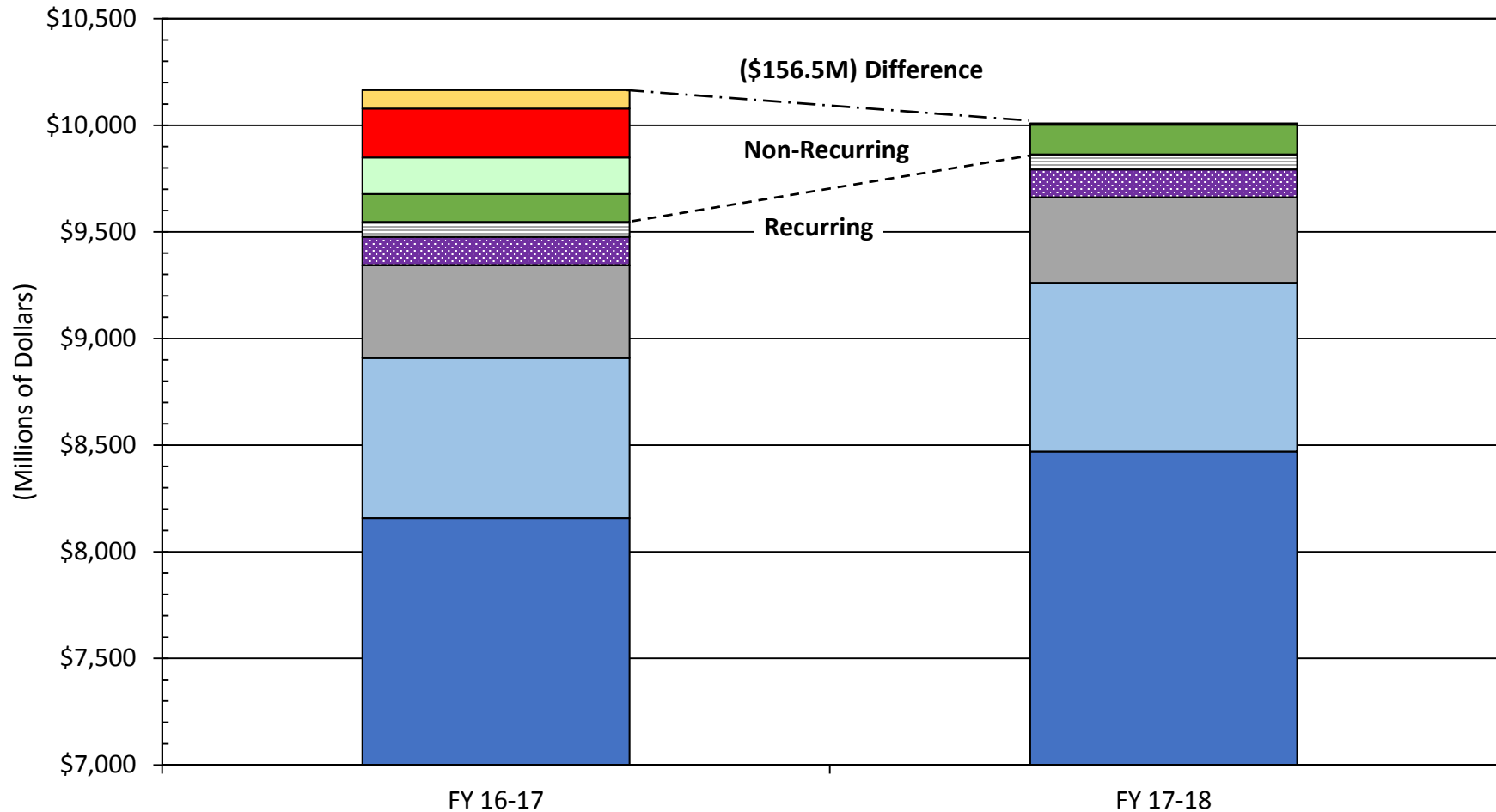
ANNUAL GENERAL FUND REVENUE GROWTH



NONRECURRING REVENUE FY12 TO FY18

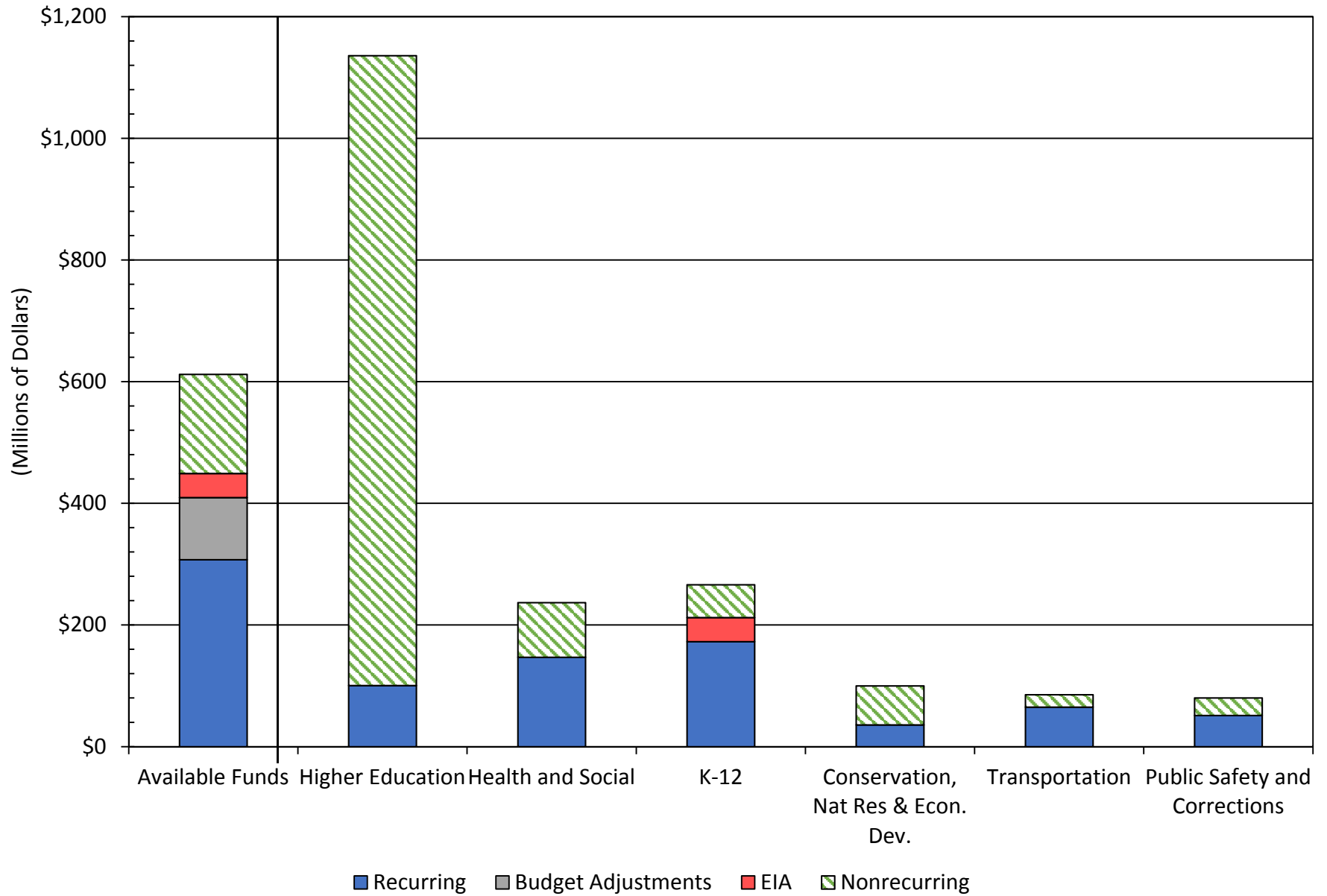


FY 16-17 AND FY 17-18 MAJOR REVENUE SOURCES



- 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 18 AVAILABLE FUNDS AND BUDGET REQUESTS BY FUNCTIONAL AREA



Source: RFA, JCS, 1/17/2017