

Office of State Budget: Three-Year General Fund Financial Outlook
 FY 2010-11 to FY 2012-13

	Projections			
	FY 2009-10	FY 2010-11	FY 2011-12	FY 2012-13
Resources:				
Beginning Balance		\$88.5		\$0.0
Adjustments	239.8			
Revenue (BEA Long Range Revenue Forecast, 1/1/10/2009)	5,621.8	5,621.8	5,736.0	5,871.9
Tax Relief Trust Fund Transfers	(541.0)	(545.9)	(565.5)	(585.9)
General Reserve Fund Transfer	(63.9)	(55.4)	(33.2)	0.3
ARRA-State Fiscal Stabilization Fund	348.0	346.0		
ARRA- Federal Medicaid Assistance Percentage (FMAP) Increase	406.0	406.0		
Total Revenue/Resources	\$6,010.7	\$5,861.0	\$5,137.3	\$5,286.3
Expenditures and Reserve Fund Contributions:				
Baseline (Adjusted FY 09-10 Recurring Budget)*	\$5,271.2	\$5,275.3	\$5,275.3	\$5,275.3
ARRA-State Fiscal Stabilization Fund--Education and Gov Services	348.0	346.0		
ARRA-Medicaid and other Health Agencies	406.0	406.0		
Constitutional/ Statutory Items:				
Reserve Funds: Capital Reserve (CRF)		(17.0)	(9.2)	(0.2)
Local Government Fund		19.3	(20.6)	(0.4)
Debt Service		23.1	10.9	8.4
Capital Reserve Fund: Eliminated due to Revenue Shortfall	(127.8)	(17.0)	(9.2)	(0.2)
Homestead Exemption Fund Shortfall (Act 388 of 2006)		99.1	96.8	111.8
FY 08-09 General Fund Deficit -Repay General Deposit Account		98.2		
Correctional Agencies' FY09-10 Deficits	24.8	24.8	24.8	24.8
Major Expenditure Categories:				
K-12 Education		62.6	104.5	146.6
K-12 Education Replace ARRA Expenditures			180.0	180.0
Higher Ed and other Government Services- Replace ARRA Expenditures			166.0	166.0
Medicaid and other Health Agencies- Replace ARRA FMAP Expenditures			406.0	406.0
Medicaid			68.1	133.5
Social Services and Corrections		29.5	37.5	45.5
Higher Education Scholarship Growth (LIFE & Palmetto Fellows)		18.2	30.5	43.5
State Employee Health Plan-retiree growth + rate increase		46.5	109.7	176.8
SCEIS Implementation		7.3	7.3	7.3
Total Expenditures	\$5,922.2	\$6,421.9	\$6,478.4	\$6,724.7
Ending Balance (Deficit Indicates Potential Budget Gaps)	\$88.5	(\$560.9)	(\$1,341.1)	(\$1,438.4)

* Due to revenue shortfalls, the B&C Board reduced the 2009 Capital Reserve Fund of \$127.8 million and approved across-the-board reductions of \$200.4 million (4.04%) and \$ 238.2 million (5.0%) in Sept. 2009 and Dec. 2009.