

## FY 2012-13 Budget Outlook

<u>Line</u>		<u>Recurring</u>	<u>Non-Recurring</u>	<u>Line</u>
1				1
2	<b>FY 2011-12</b>			2
3	FY 2010-11 Surplus (Contingency Reserve Fund)		122,736,531	3
4	Estimated FY 2011-12 Surplus (11/10/11 BEA Revised Estimate Less Appropriation Base)		<u>255,450,761</u>	4
5				5
6	<b>Projected FY 2011-12 Surplus Available for Use In FY 2012-13</b>		<b>378,187,292</b>	6
7				7
8	<b>FY 11-12 Capital Reserve Fund</b>		<b>104,837,915</b>	8
9			=====	9
10	<b>Total Non-Recurring</b>		<b>483,025,207</b>	10
11				11
12	<b>FY 2012-13</b>			12
13	<b>BEA FY 12-13 Gross General Fund Revenue Estimate (11/10/11)</b>	<b>6,537,142,391</b>		13
14	Property Tax Relief Trust Fund	(549,161,002)		14
15	<b>Net General Fund Revenue</b>	<b>5,987,981,389</b>		15
16				16
17	<b>FY 11-12 Beginning Base (After Vetoes)</b>	(5,452,748,140)		17
18		=====		18
19	<b>Total "New" Recurring Revenue</b>	<b>535,233,249</b>		19
20				20
21	<b><u>Statewide Funding Issues</u></b>			21
22	General Reserve Fund @ 4%	41,862,872		22
23	Capital Reserve Fund @2%	7,826,697		23
24	Local Gov Fund by Formula	70,875,966		24
25	Debt Service--	(11,981,172)		25
26	Homestead Exemption Shortfall	46,481,854		26
27	Aid To Fire Districts Shortfall	2,282,521		27
28	Employee Health Insurance-FY 11-12 Annualization	14,277,000		28
29	Employee Hlth Ins.- Jan 2013 w/ Employee Participation in Increase +Retiree Growth	30,603,000		29
30	Retirement Employer Contribution Increase -(SCRS.92%) (PORS .305%) Gen Fund &EIA	31,423,718		30
31	Employee Base Pay Increase---- 1% =	14,021,251		31
32	K-12 Funding			32
33	Base Student Cost Annualization (@ \$1,880)	56,174,107		33
34	School Bus Transportation-Annualization of Nonrecurring	3,000,000		34
35	IDEA MOE - EIA or General Funds	26,125,680		35
36	<b>K-12 Subtotal</b>	<b>85,299,787</b>		36
37	Medicaid Funding			37
38	Annualization of Non-Recurring (NR \$240,957,764 less Cigarette Tax \$157,299,845)	83,657,919		38
39	New Spending Request- Enrollment Growth, Medical Inflation, Federal mandates	100,654,463		39
40	<b>Medicaid Funding Subtotal</b>	<b>184,312,382</b>		40
41	Election Commission-General Election	3,000,000		41
42	Scholarship Programs Growth (LIFE & Palmetto Fellows)	15,475,962		42
43		=====		43
44	<b><u>Statewide Funding Issues Total</u></b>	<b>535,761,838</b>		44
45				45
46	<b>Balance Recurring---</b>	<b>(528,589)</b>		46

47	<b>ADDITIONAL REVENUE SOURCES</b>		47
48			48
49	<b>Cigarette Tax: (50 cent increase Dedicated for Medicaid Reserve Fund)</b>	<b>157,299,845</b>	49
50			50
51	<b>EIA</b>		51
52	BEA Estimate 11/10/11	606,797,653	52
53	- FY 11-12 EIA Base	<u>(564,300,834)</u>	53
54	<b>Projected "New" EIA Revenue</b>	<b><u>42,496,819</u></b>	54
55			55
56	<b>Lottery</b>		56
57	BEA Estimate 11/10/11 with Interest Earnings	254,000,000	57
58	Proviso 2.7 Election Day Sales	733,000	58
59	Estimated Year-end Surplus	10,000,000	59
60	- FY 11-12 Lottery Base	<u>(267,233,000)</u>	60
61	<b>Projected "New" Lottery Revenue</b>	<b><u>(2,500,000)</u></b>	61

Source: Office of State Budget Presentation to Senate Finance Committee January 10, 2012