

FY 2017-18 BUDGET BRIEFING

January 25, 2017



South Carolina Revenue and Fiscal Affairs Office

1000 Assembly Street

Rembert Dennis Building, Suite 402

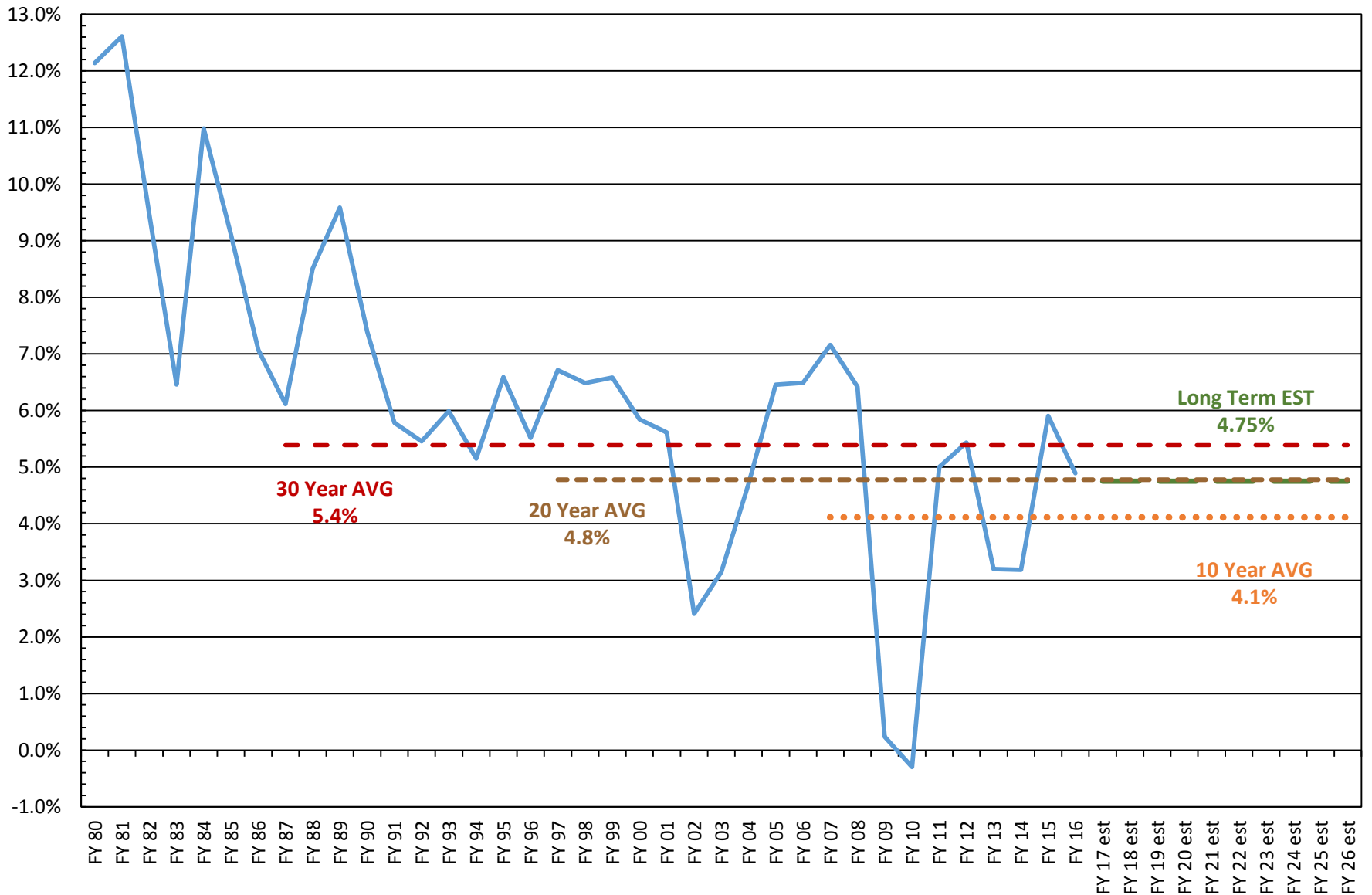
Columbia, SC 29201

(803) 734-2265

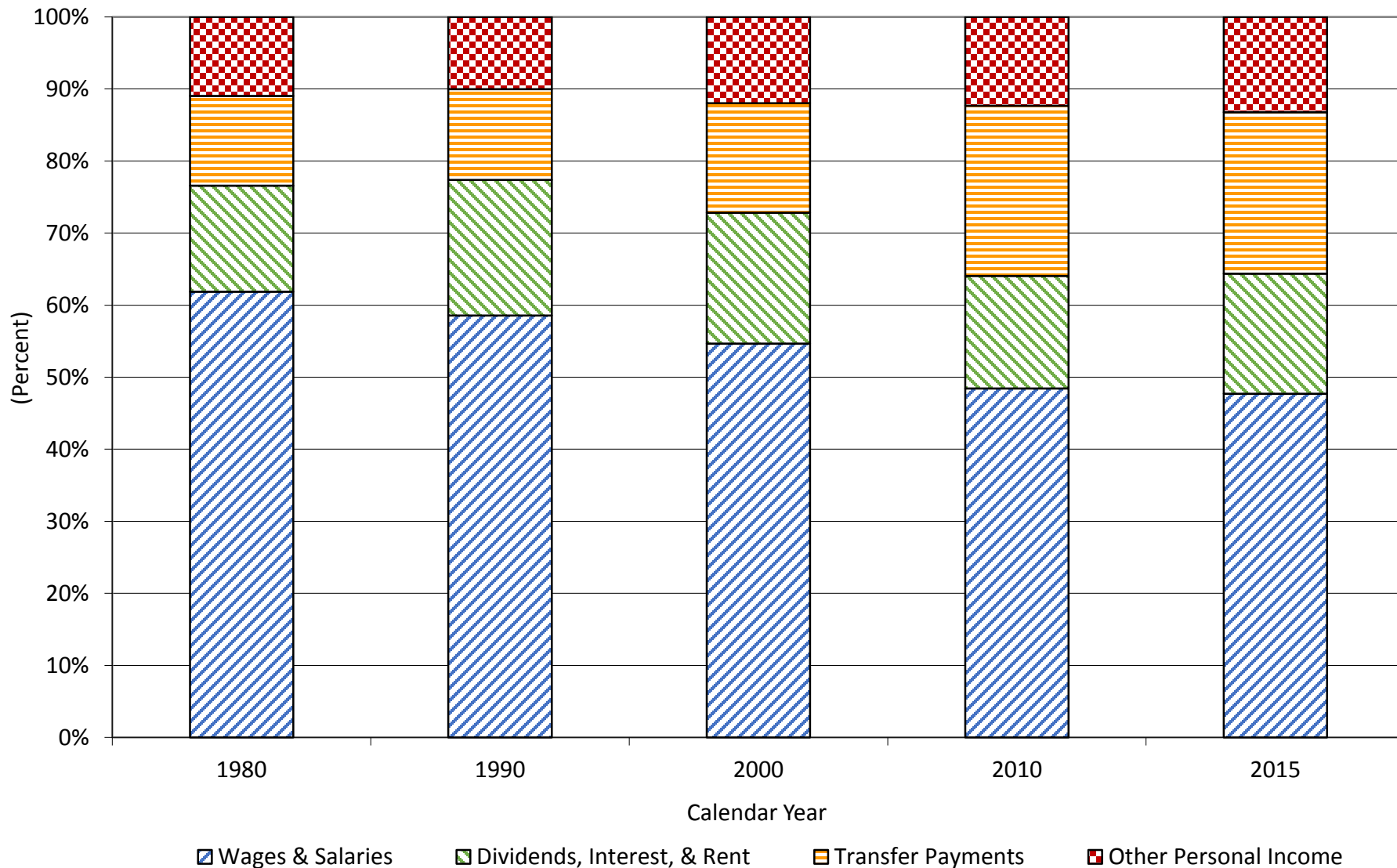
www.rfa.sc.gov

SC PERSONAL INCOME FY GROWTH RATES

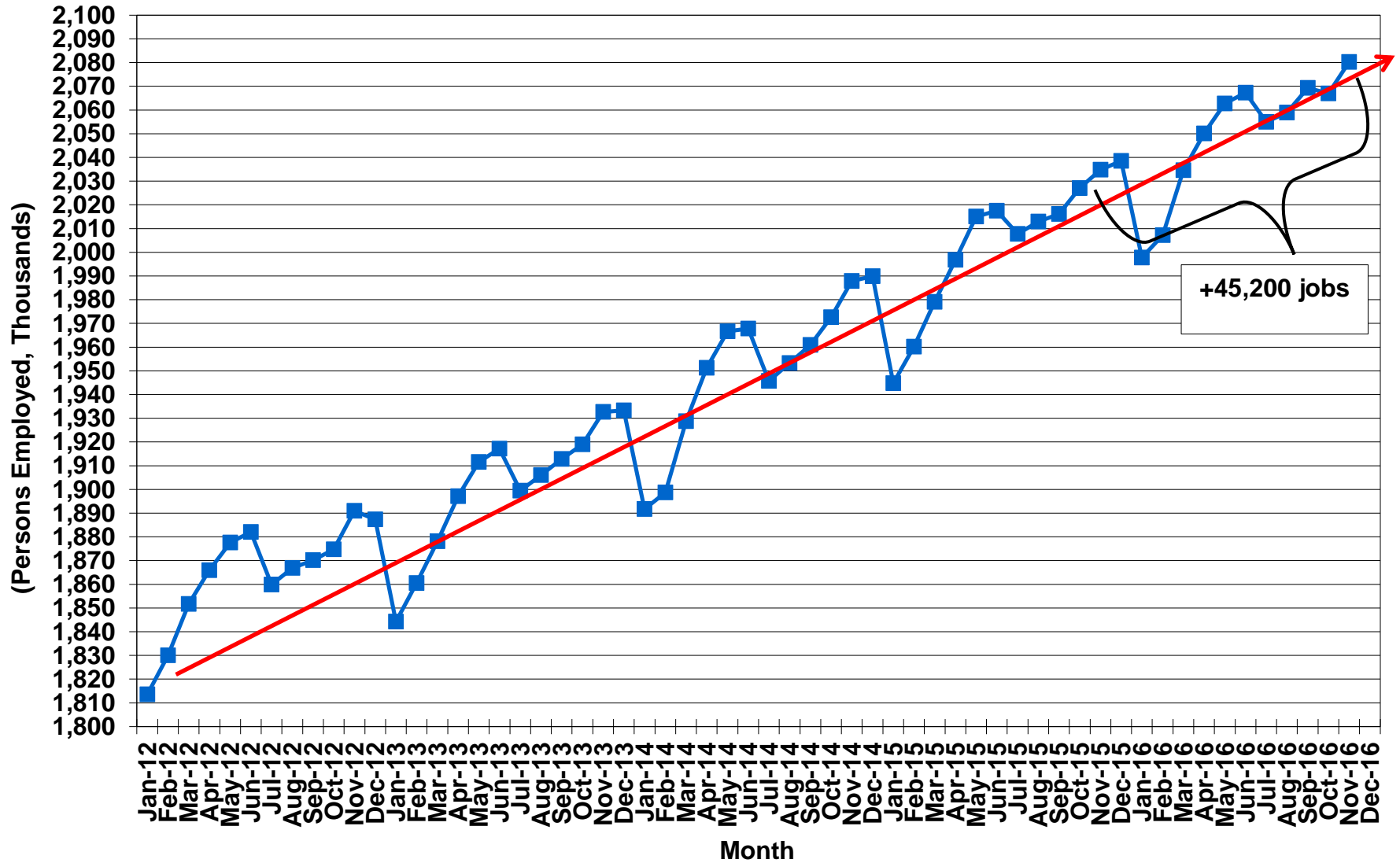
Actuals, Estimates, and Averages



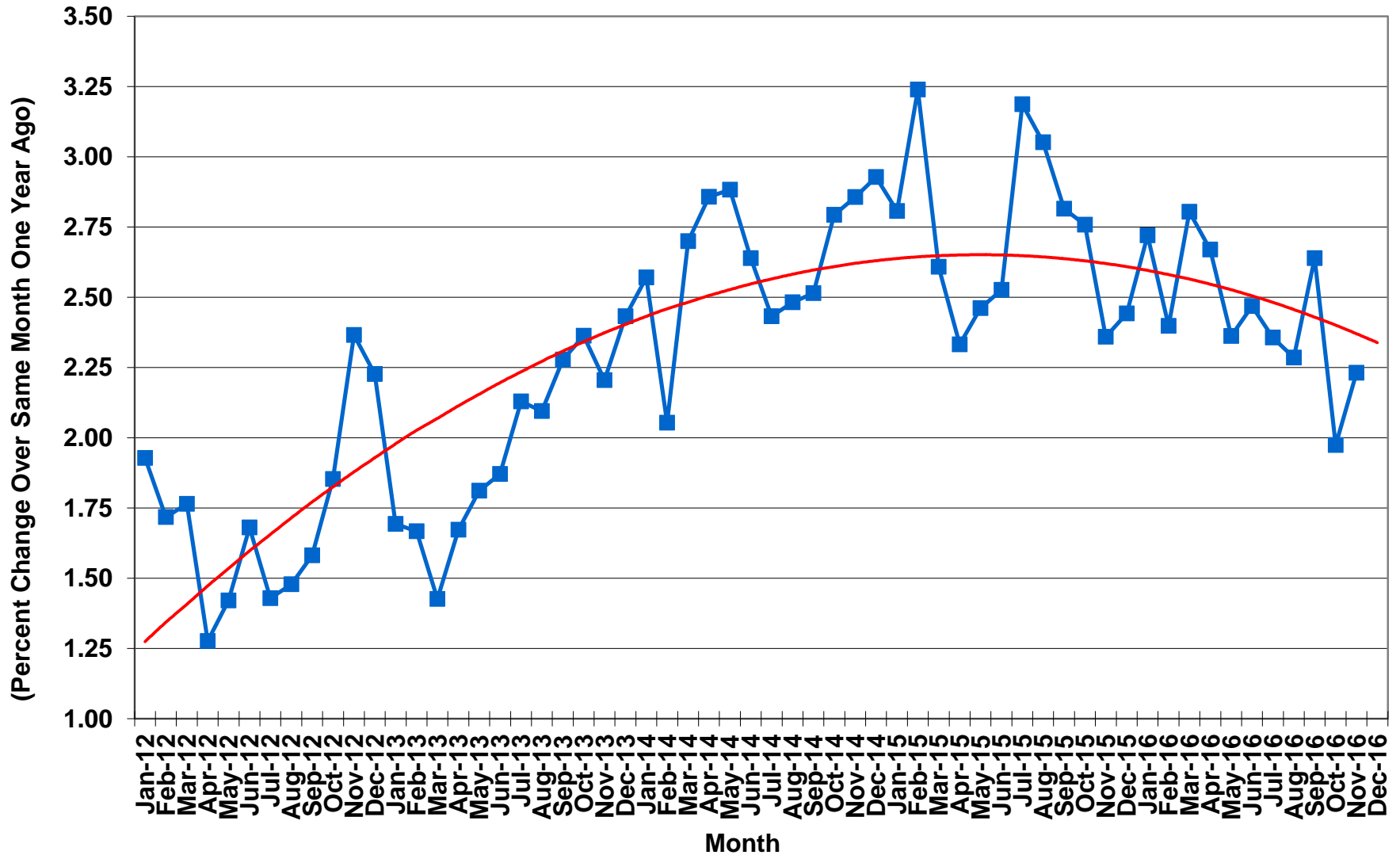
SHARES OF PERSONAL INCOME COMPONENTS In South Carolina



Total Nonfarm Employment in South Carolina



Total Nonfarm Employment Growth in South Carolina

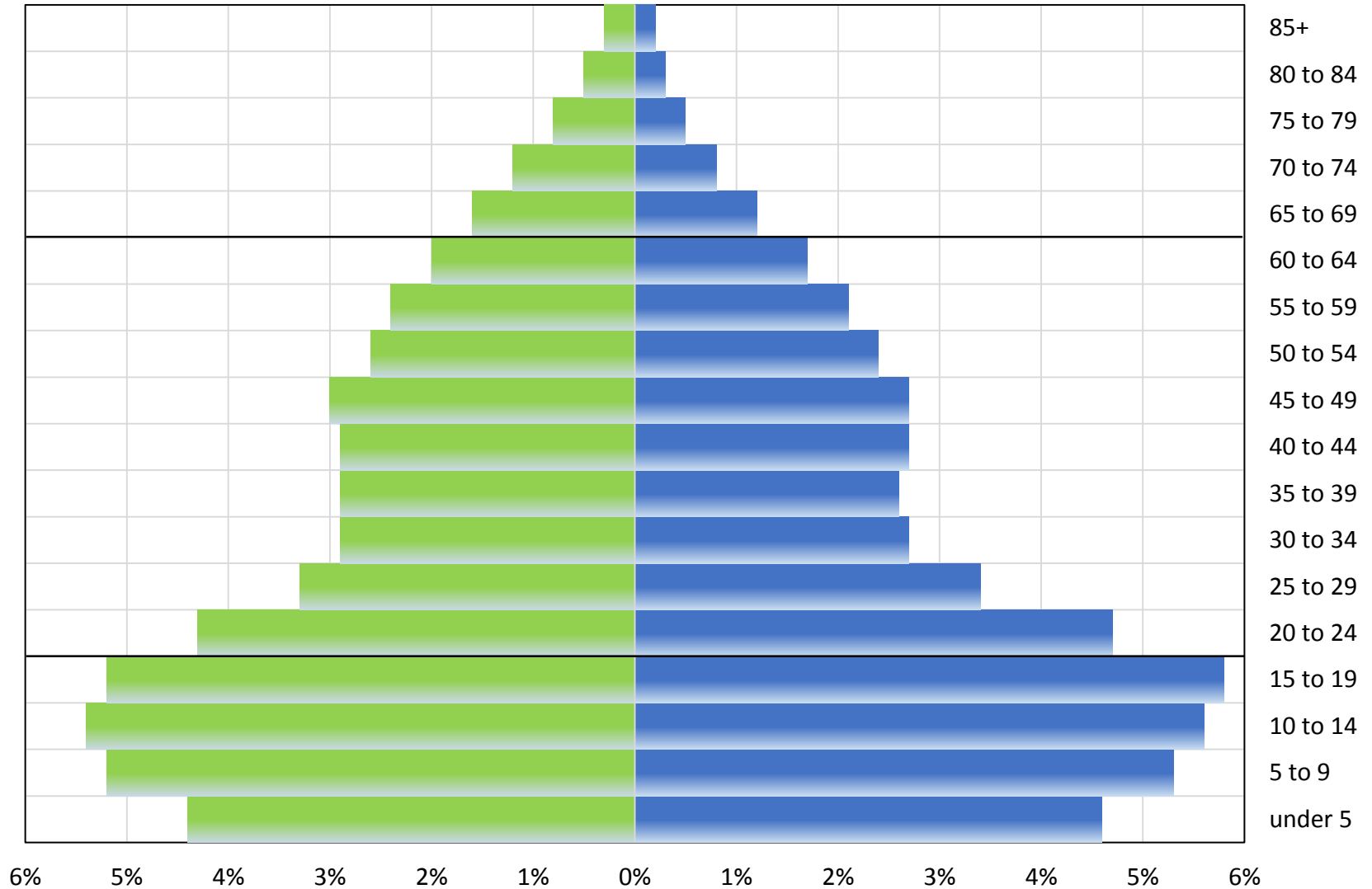


SOUTH CAROLINA POPULATION PYRAMID

1970

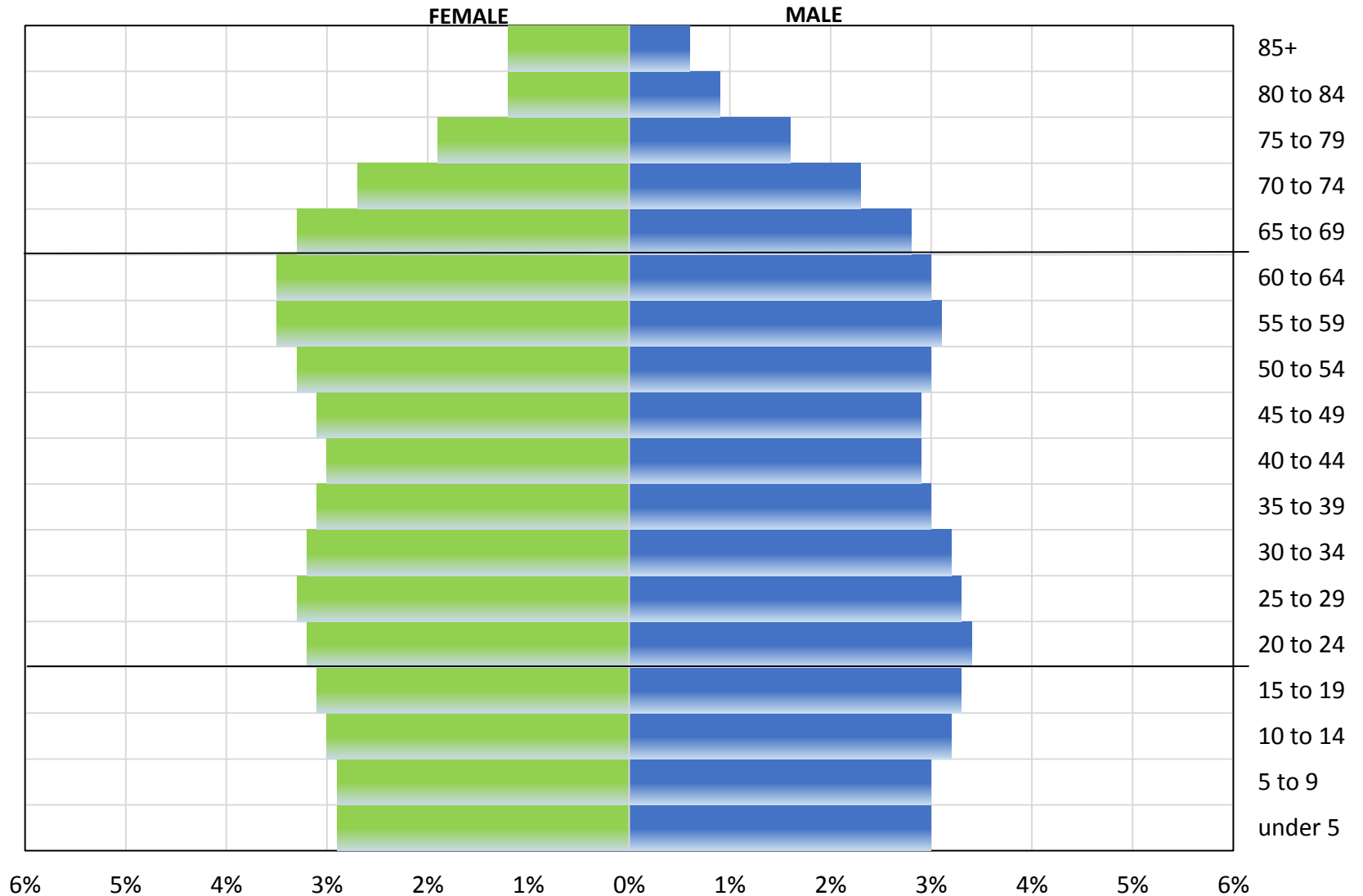
FEMALE

MALE



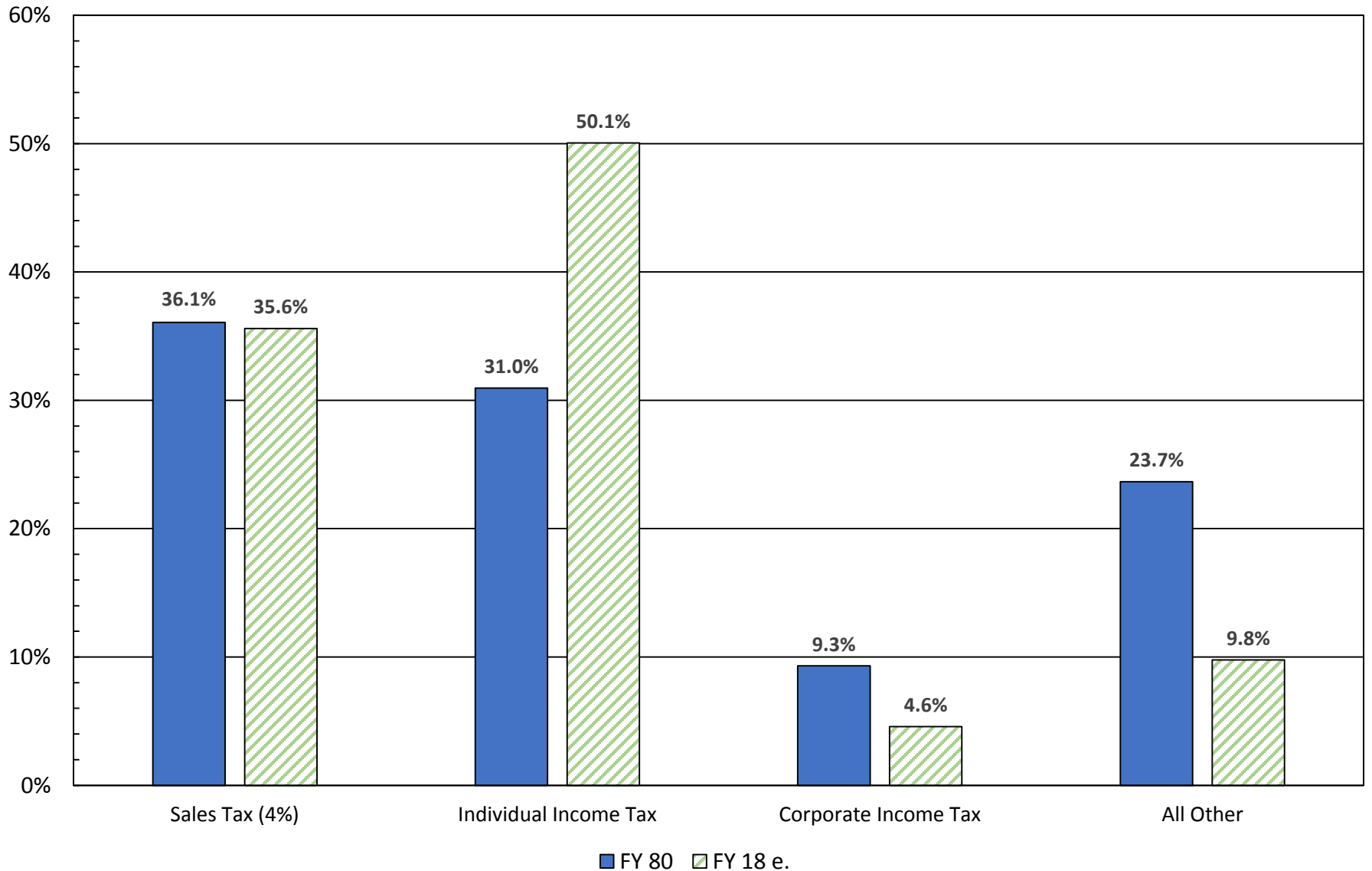
SOUTH CAROLINA POPULATION PYRAMID

Estimated 2020

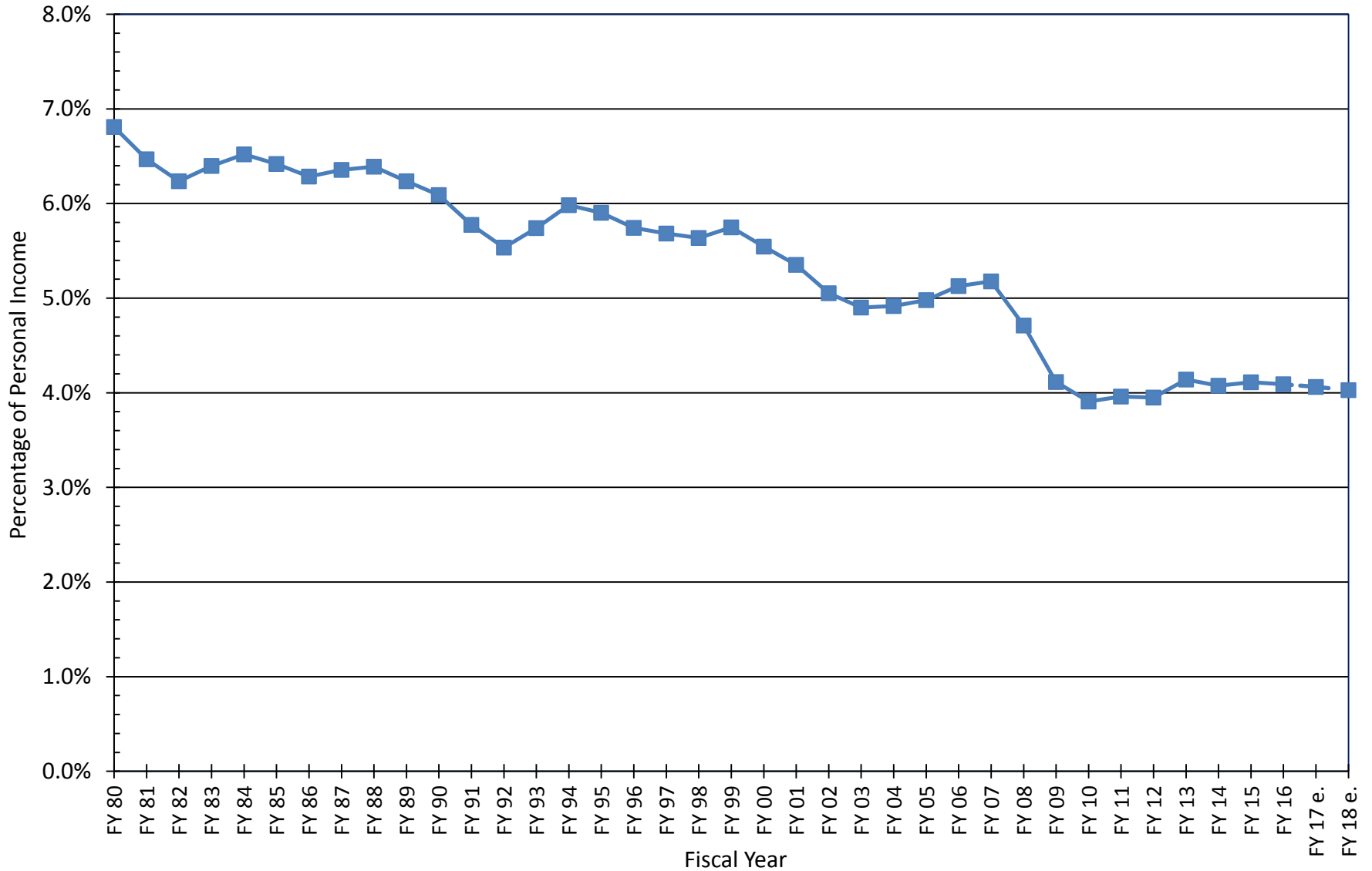


GENERAL FUND REVENUE

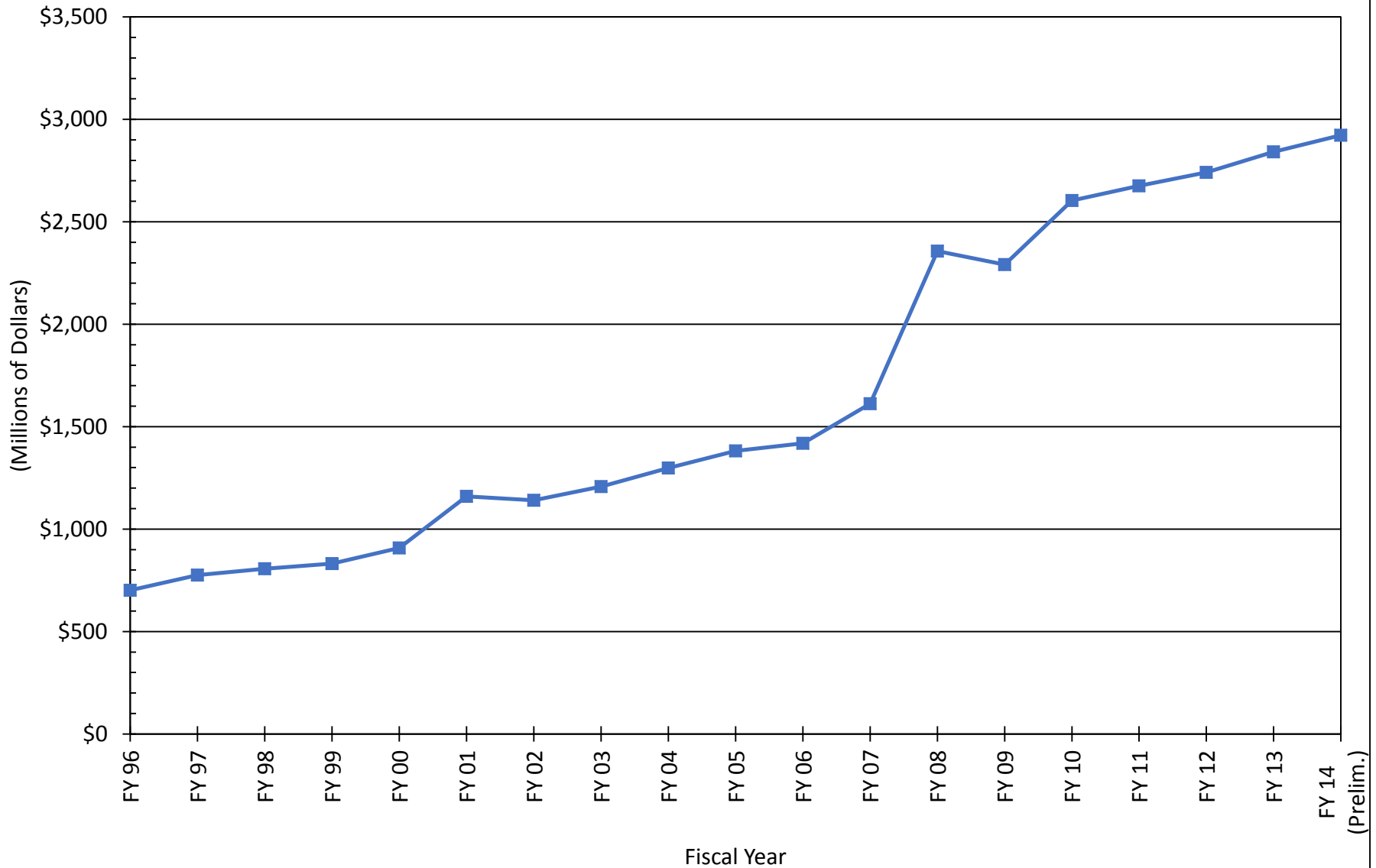
Percentage Distribution by Revenue Type



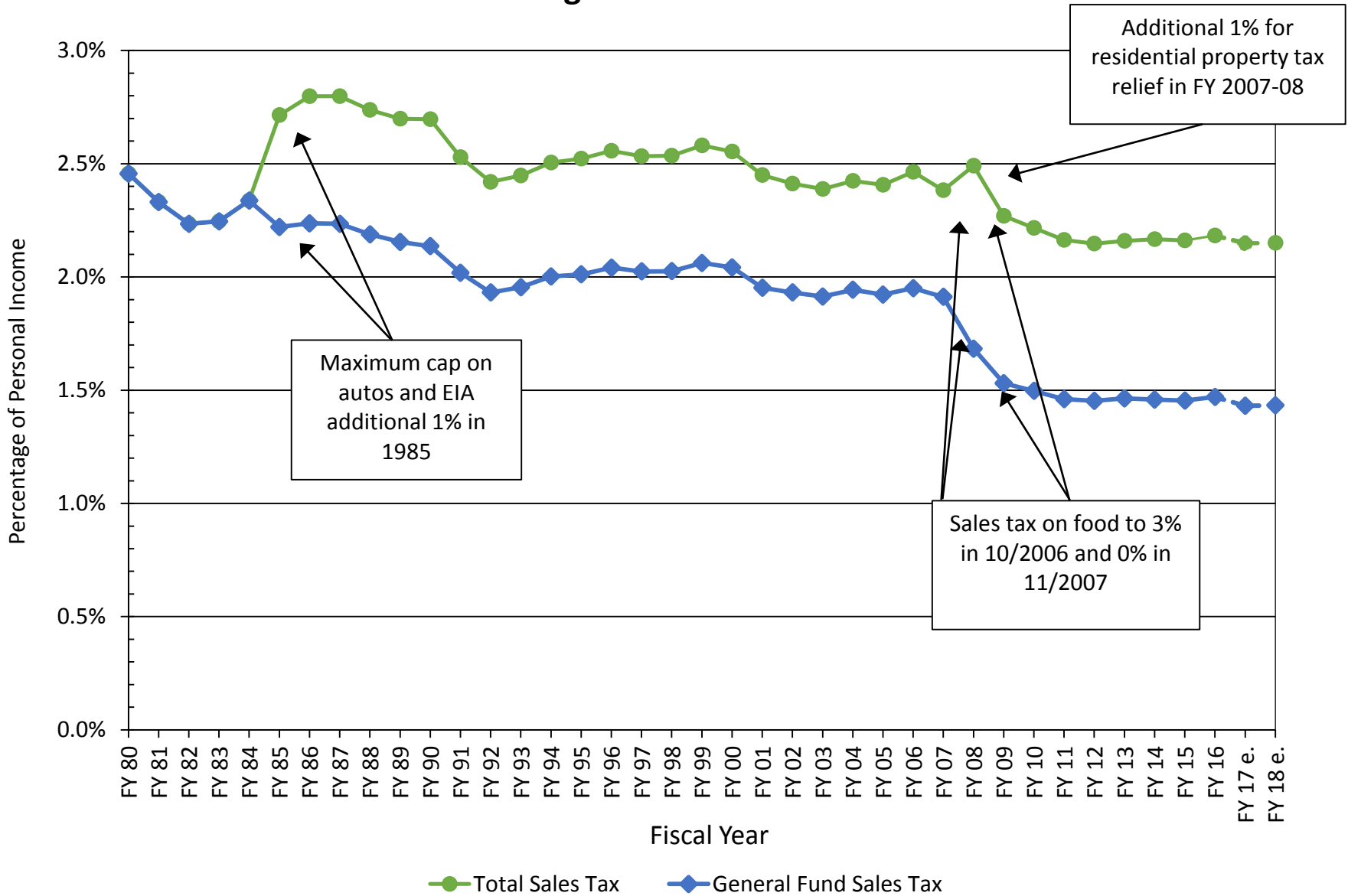
SOUTH CAROLINA GENERAL FUND REVENUE as a Percentage of Total Personal Income



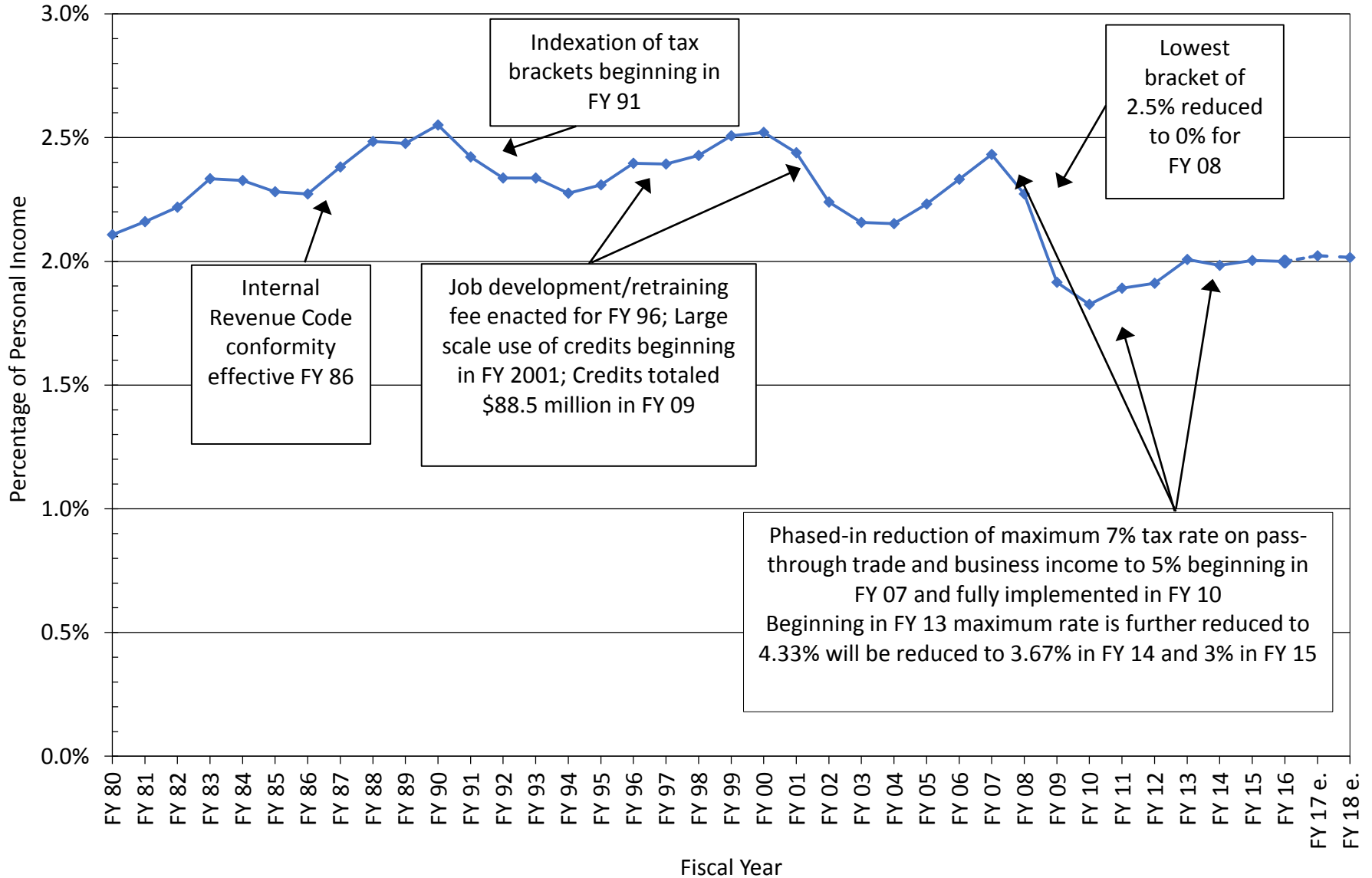
ESTIMATED ANNUAL TAX SAVINGS FY 1995-96 to FY 2013-14



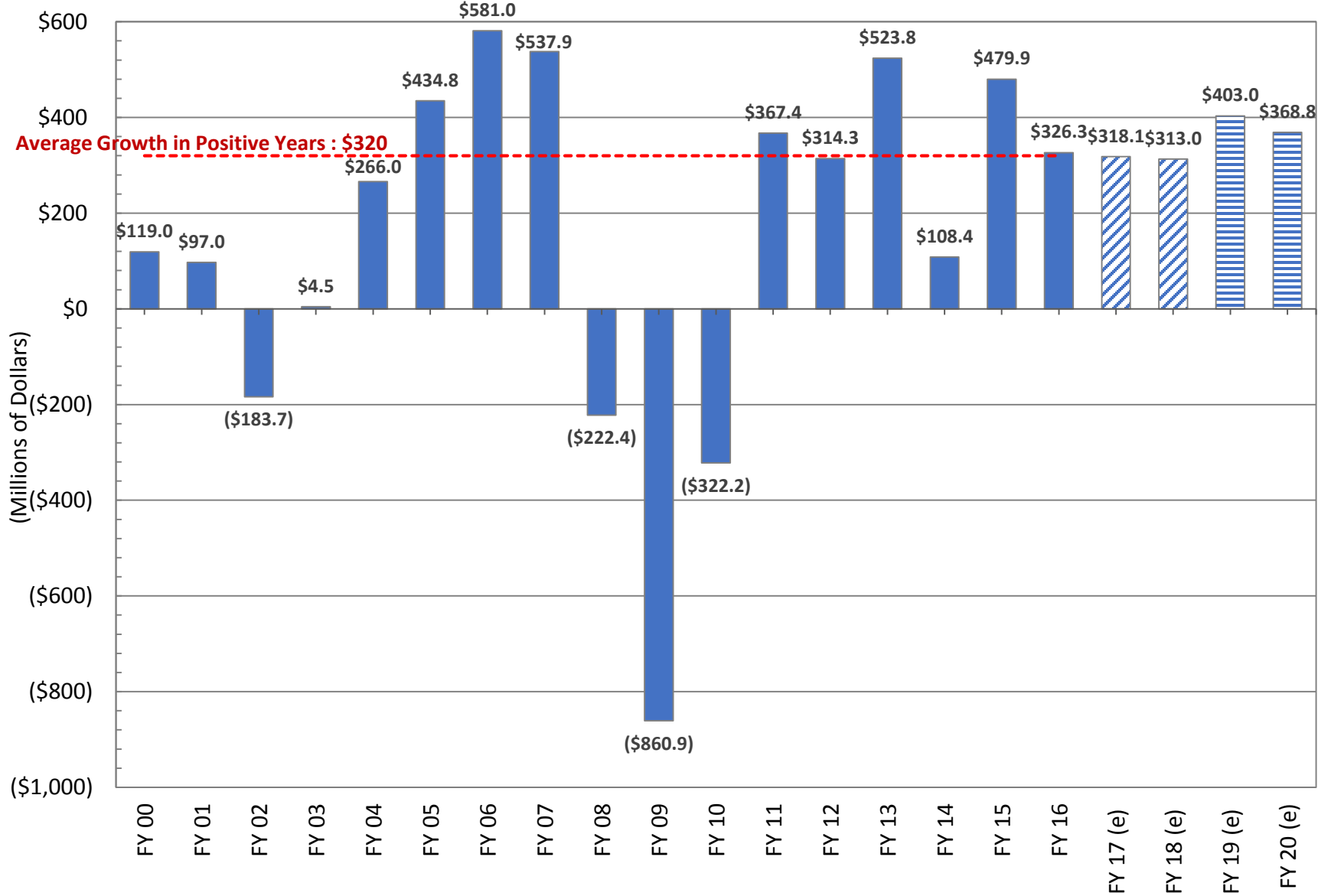
SOUTH CAROLINA TOTAL AND GENERAL FUND SALES TAX COLLECTIONS as a Percentage of Total Personal Income



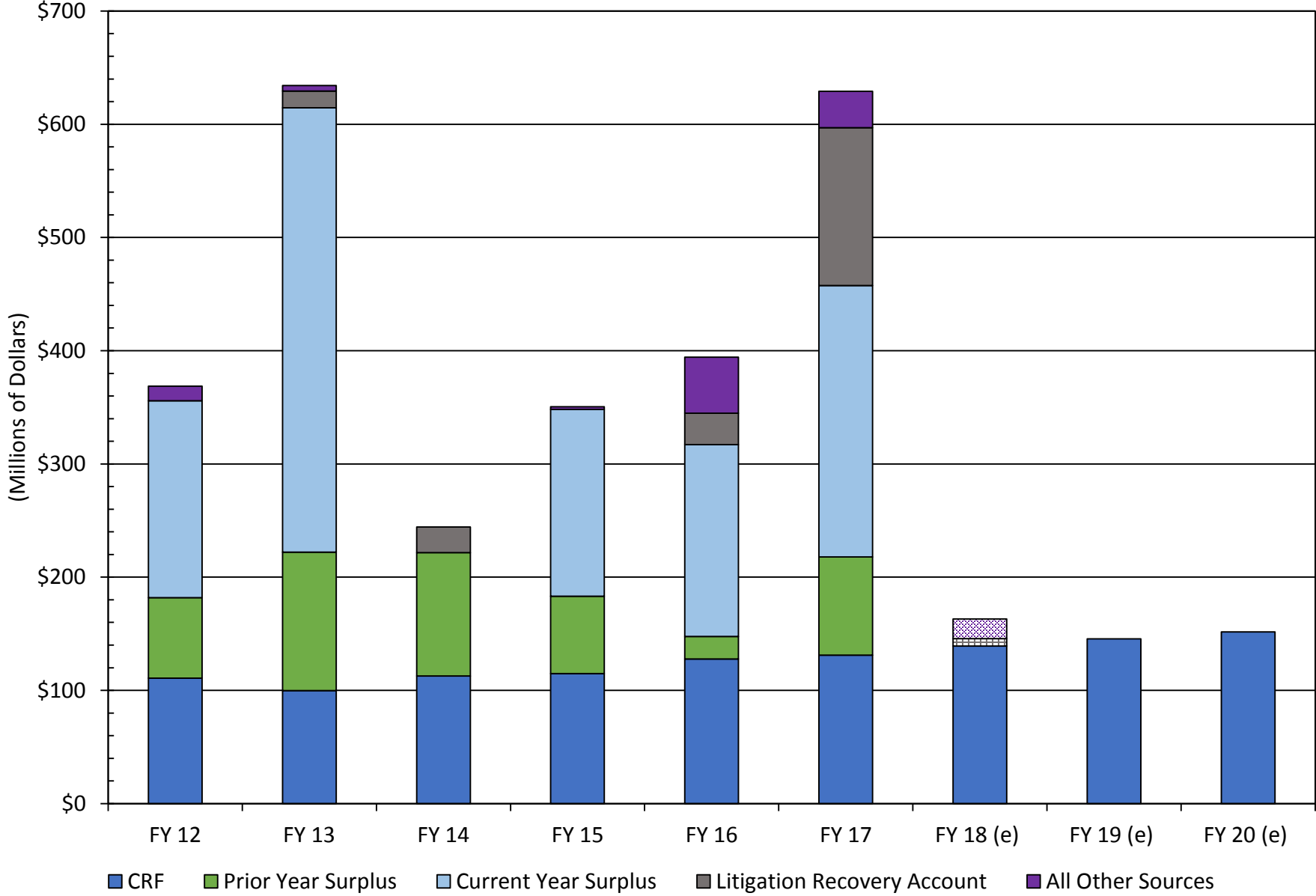
SOUTH CAROLINA INCOME TAX COLLECTIONS as a Percentage of Total Personal Income



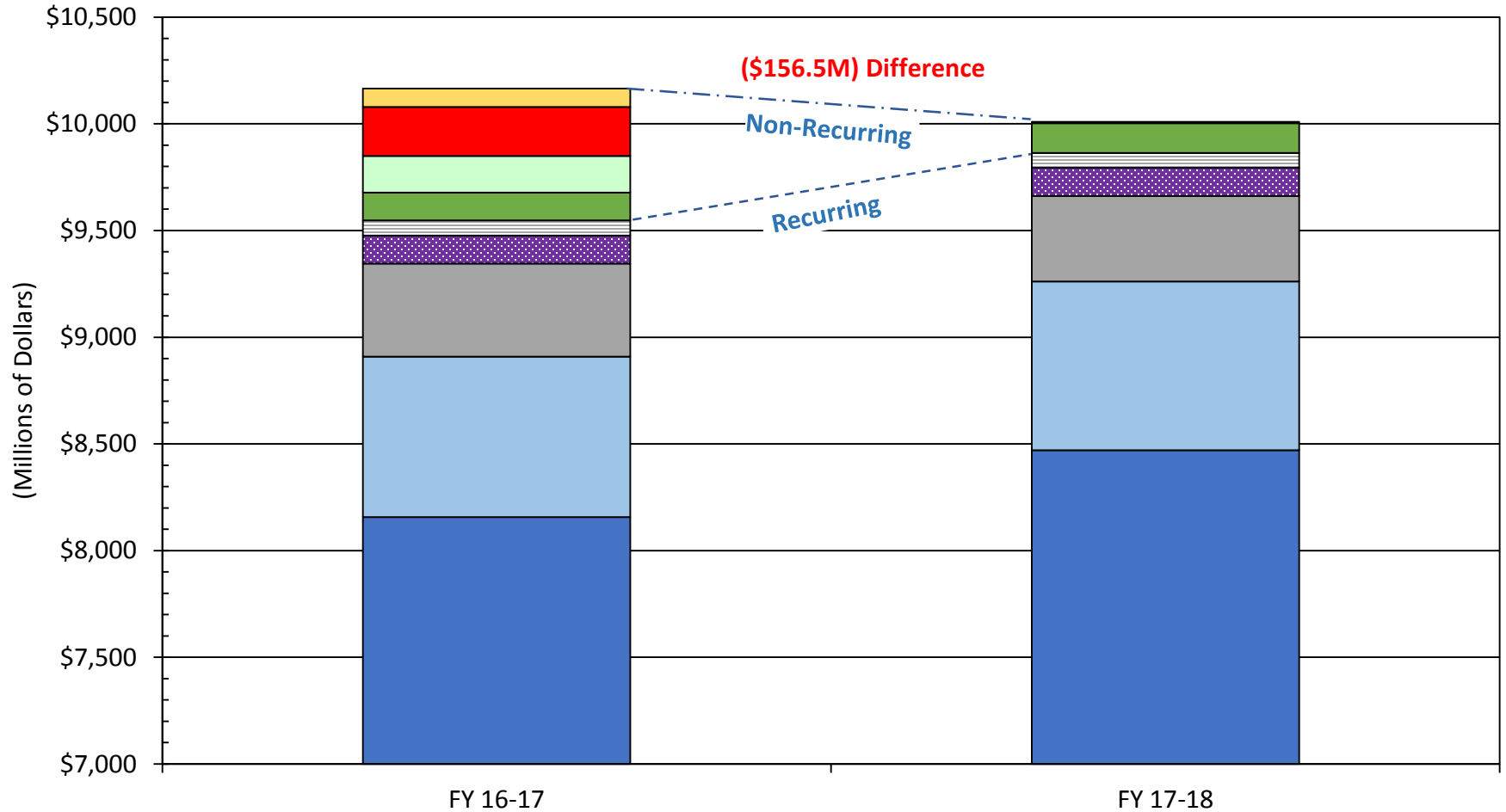
ANNUAL GENERAL FUND REVENUE GROWTH



NONRECURRING REVENUE FY12 TO FY20



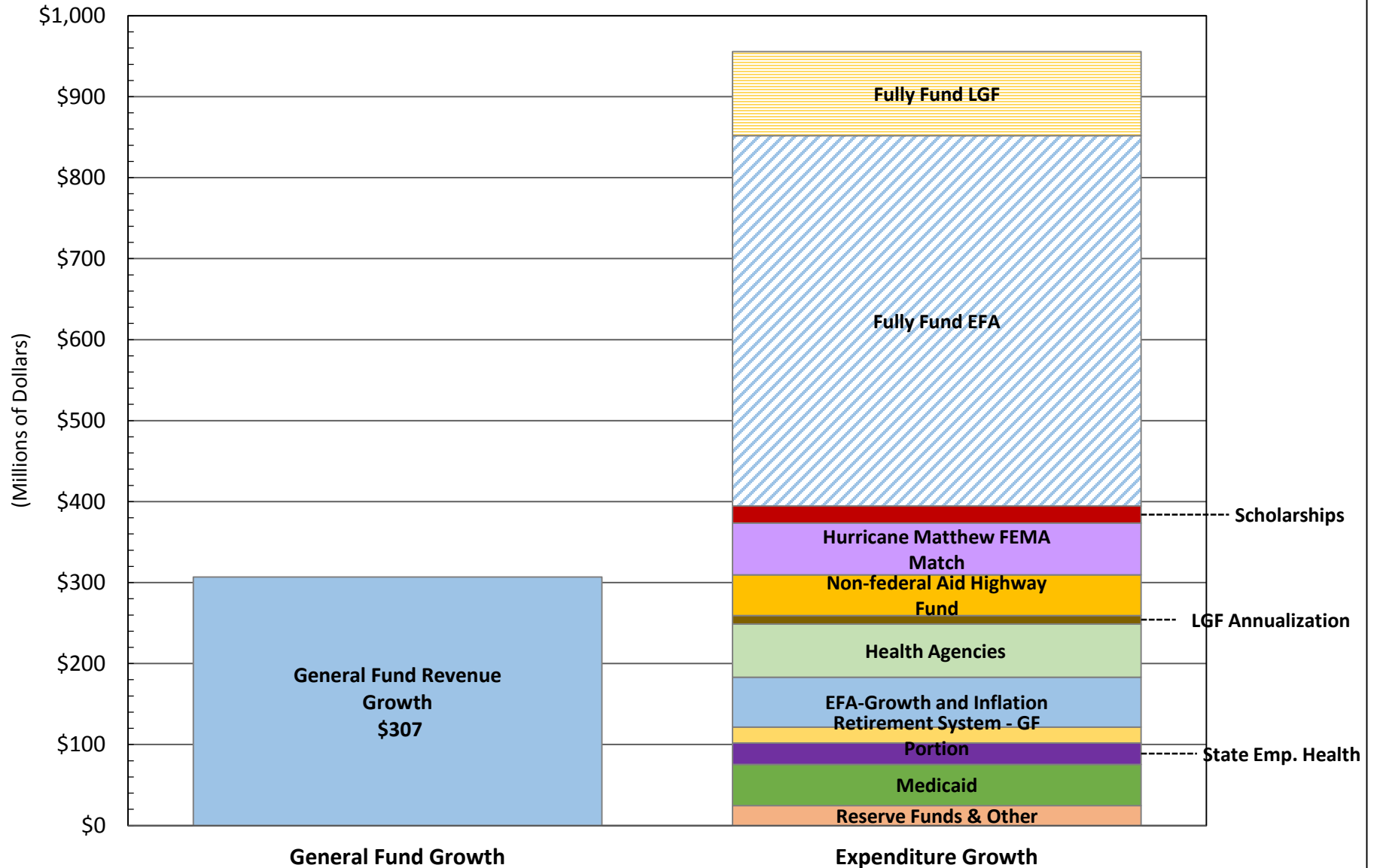
FY 16-17 AND FY 17-18 MAJOR REVENUE SOURCES



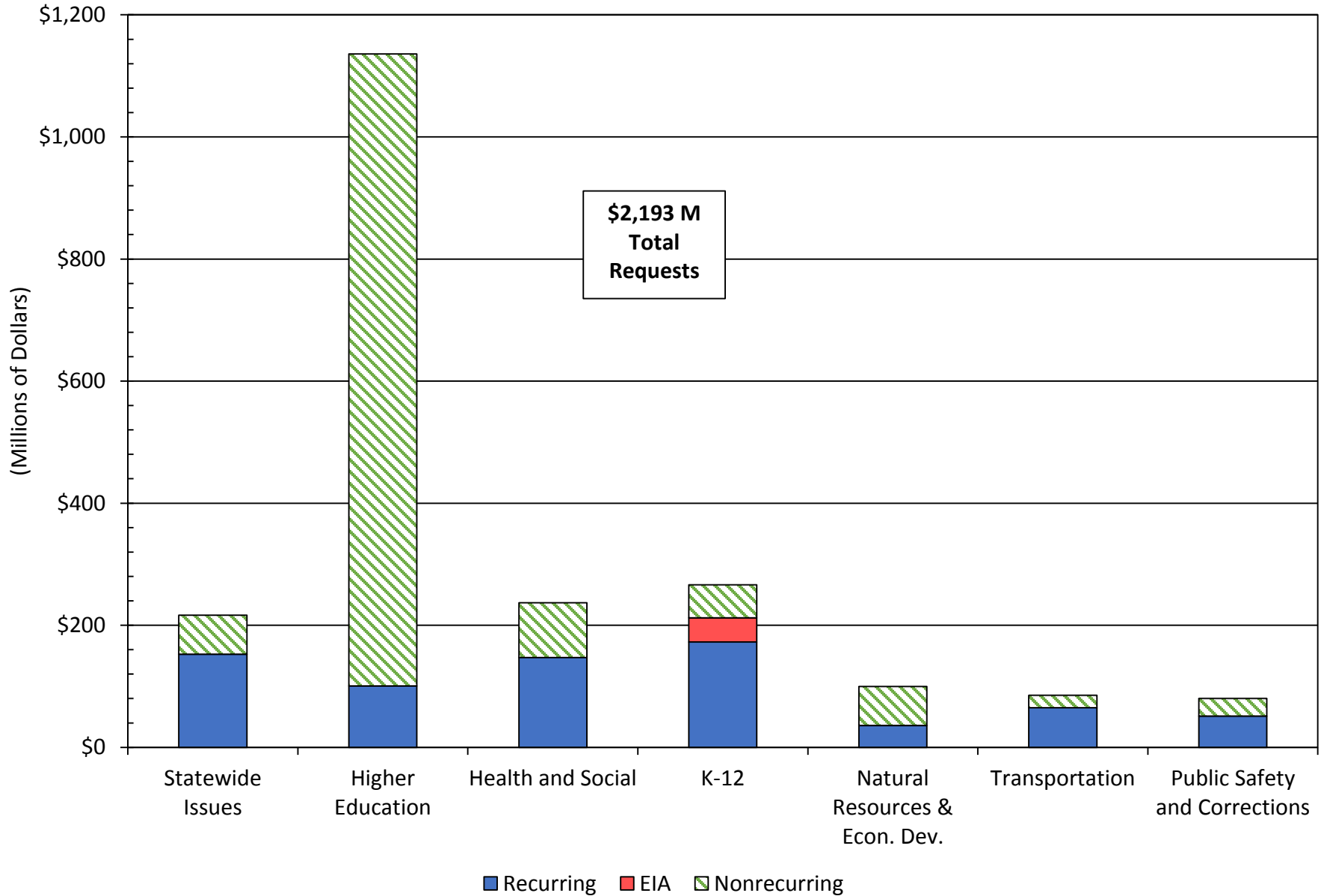
- Contingency Reserve Fund FY 17 \$87M, FY 18 \$0
- Prior Year End Surplus FY 17 \$230M, FY 18 \$0
- Lapsed Appropriations and Litigation Recovery FY 17 \$172M, FY 18 \$6.5M
- Capital Reserve Fund FY 17 \$131 M, FY 18 \$139M
- Tobacco MSA FY 17 \$70M, FY 18 \$70M
- Cigarette Surtax FY 17 \$132.3M, FY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

FY 2017-18 INCREMENTAL REVENUE AND EXPENDITURE GROWTH

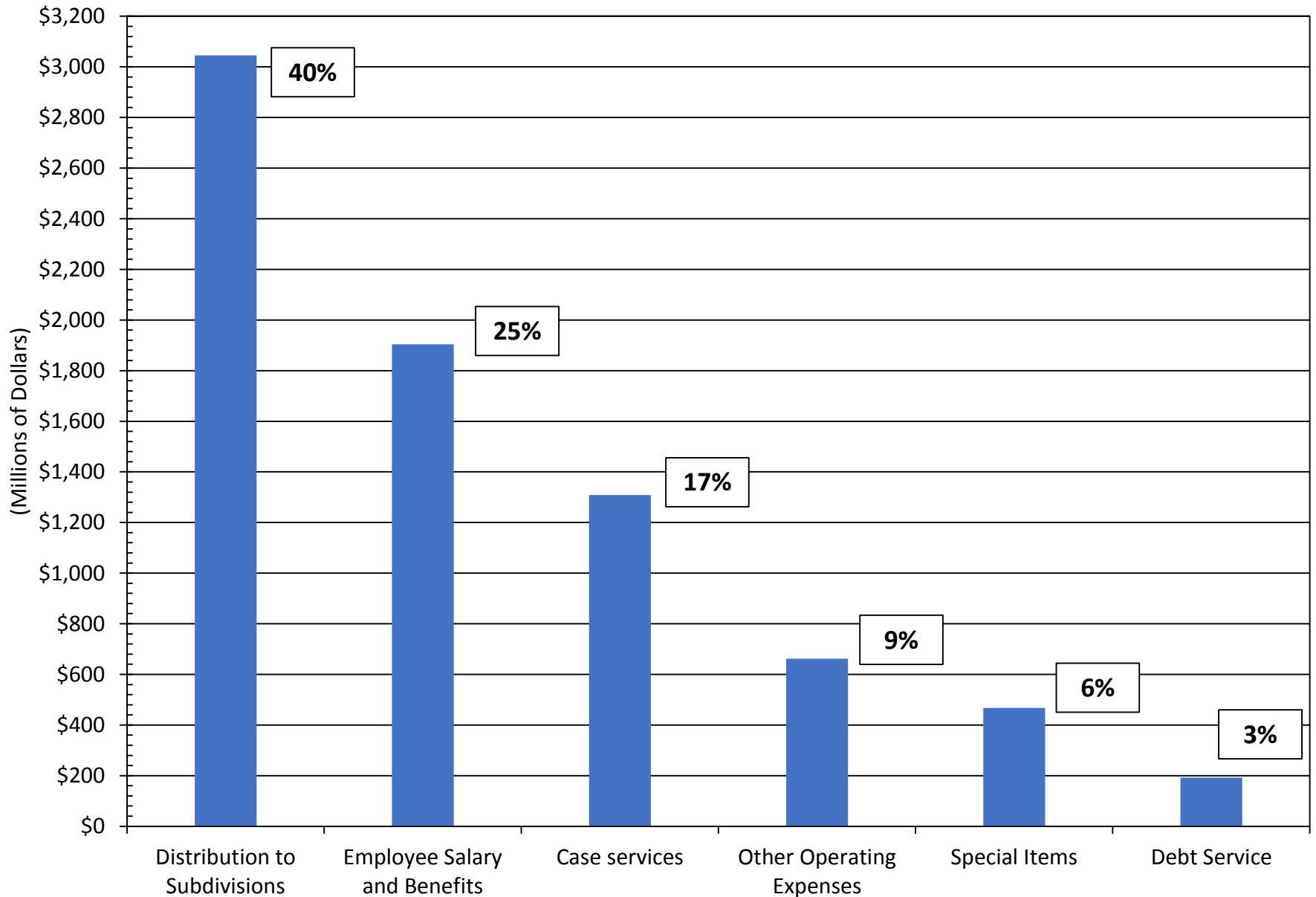
Full Funding and Inflation Growth



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
TOTAL	\$216.6 M

