DEMOGRAPHICS AND ECONOMICS
Note: U.S. Census Bureau, population estimates 2010 to 2017; Revenue and Fiscal Affairs Office, population projections 2018 to 2030
SOUTH CAROLINA
Number of 19-year-olds and Number of 65-year-olds

SC PERSONAL INCOME FISCAL YEAR GROWTH RATES

Actuals, Estimates, and Averages

Source: US Department of Commerce, Bureau of Economic Analysis  RFA-173 EM/10/10/18
Total Nonfarm Employment Growth in South Carolina

Source: U.S. Department of Labor, Bureau of Labor Statistics
REVENUES
GENERAL FUND REVENUE
Less Trust Fund and Homestead Exemption Shortfall

Source: S.C. Revenue and Fiscal Affairs 213-lhj/01/03/2019
ANNUAL GENERAL FUND REVENUE GROWTH

Source: Revenue and Fiscal Affairs - 169A/EMM/12/12/18
SOUTH CAROLINA GENERAL FUND REVENUE
as a Percentage of Total Personal Income

Source: U.S. Department of Commerce, Bureau of Economic Analysis; S.C. Revenue and Fiscal Affairs Office 34F-EM/01/04/19
FY 2019-20 ESTIMATED GENERAL FUND REVENUE BY TYPE
Categories in Excess of $25 Million

Source: S.C. Revenue and Fiscal Affairs – 225B/EM/01/08/19
APPROPRIATIONS
GENERAL FUND APPROPRIATIONS BY MAJOR BUDGET CATEGORY
FY 2018-19

Source: S.C. Revenue and Fiscal Affairs – 195 /LJ/01/02/19
FY 2019-20 AND BEYOND GENERAL FUNDS
FY 2018-19 BUDGET ESTIMATES AND BEYOND
April 2018

FY 19 Budget
Estimated Growth of $292 million (3.7%)

FY 18 Budget
Estimated Growth of $372 million (4.9%)

Source: SC. Revenue and Fiscal Affairs Office 233 FAR/01/02/19
FY 2019-20 BUDGET ESTIMATES AND BEYOND

December 2018

FY 19 Estimated Surplus $220m

FY 19 Surplus + FY 20 Revenue Growth = Budget Growth of $495m (6.0%)

FY 20 Revenue Growth $275m

Source: SC. Revenue and Fiscal Affairs Office 233 FAR/01/02/19
FY 2019-20 Revenue

Recurring Revenue $ 497.8 M

Non-recurring Revenue $ 548.9 M

FY 2018-19 Capital Reserve Fund $ 151.6 M
FY 2017-18 Surplus (Contingency Reserve Fund) $ 177.1 M
FY 2018-19 Projected General Fund Surplus $ 220.2 M

Litigation Recovery Account $ 8.0 M
FY 2019-20 Other Funds

EIA Fund

Projected FY 2018-19 EIA Shortfall ($ 8.4 M)

FY 2019-20 “New” EIA Revenue $ 24.4 M

FY 2019-20 Lottery Revenue

BEA Estimate 11/8/2018 $ 415.8 M

Unclaimed Prizes $ 19.0 M

Lottery Interest $ 1.5 M

Total $ 436.3 M

FY 2019-20 Tobacco MSA Revenue $ 70.0 M
## FY 2019-20 Statewide Funding Issues

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount ($ in Millions)</th>
<th>Recurring Revenue Remaining ($ in Millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Required Funding</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Reserve Fund (5%) - Accounted for in Budget/Revenue Outlook</td>
<td>$ 27</td>
<td></td>
</tr>
<tr>
<td>Capital Reserve Fund (2%)</td>
<td>$ 11</td>
<td></td>
</tr>
<tr>
<td><strong>Total Required Funding</strong></td>
<td>$ 38</td>
<td>$ 460</td>
</tr>
<tr>
<td><strong>Commitments</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DSS- Child Support Enforcement System- Continued Development &amp; Michelle H</td>
<td>$ 29</td>
<td></td>
</tr>
<tr>
<td>DSS- Michelle H Consent Order (Preliminary - Subject to Change)</td>
<td>$ 45</td>
<td></td>
</tr>
<tr>
<td>DMV- REAL ID &amp; Roads Bill Implementation</td>
<td>$ 5</td>
<td></td>
</tr>
<tr>
<td>Homestead Exemption Fund</td>
<td>$ 2</td>
<td></td>
</tr>
<tr>
<td><strong>Total Commitments</strong></td>
<td>$ 81</td>
<td>$ 378</td>
</tr>
<tr>
<td><strong>Maintenance of Effort</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EFA Base Student Cost/Fringe with 2.0% Inflation and WPU growth</td>
<td>$ 70</td>
<td></td>
</tr>
<tr>
<td>Medicaid-Maintenance of Effort (Inflation and Enrollment Growth) and FMAP</td>
<td>$ 68</td>
<td></td>
</tr>
<tr>
<td>Palmetto Fellows, LIFE, HOPE Scholarship - Growth</td>
<td>$ 15</td>
<td></td>
</tr>
<tr>
<td>Retirement Systems Employer Contribution Increase - Act 13 of 2017</td>
<td>$ 32</td>
<td></td>
</tr>
<tr>
<td>FY 18-19 Employee Health Insurance program (includes FY 18-19 annualization)</td>
<td>$ 50</td>
<td></td>
</tr>
<tr>
<td><strong>Total Maintenance of Effort</strong></td>
<td>$ 235</td>
<td>$ 143</td>
</tr>
<tr>
<td><strong>Full Formula Funding/ Base Pay Increase</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Local Government Fund - Additional needed to fully fund at 4.5%</td>
<td>$ 143</td>
<td></td>
</tr>
<tr>
<td>EFA - Additional needed above maintenance of effort to fully fund BSC at $3,095</td>
<td>$ 520</td>
<td></td>
</tr>
<tr>
<td>Base Pay Increase (1% equals $21 million) @ 2 percent</td>
<td>$ 41</td>
<td></td>
</tr>
<tr>
<td><strong>Total Full Formula Funding/ Base Pay Increase</strong></td>
<td>$ 704</td>
<td>$ (561)</td>
</tr>
</tbody>
</table>

1/22/2019
FY 2019-20 GENERAL FUND BUDGET REQUESTS BY FUNCTIONAL AREA

Total Recurring Requests: $ 865 million
Total Non-Recurring Requests: $ 1.7 billion

Source: S.C. Revenue and Fiscal Affairs, 238 AHP/01/07/19
Any Questions?