

ECONOMIC OUTLOOK

Presented to



**SOUTH CAROLINA
ASSOCIATION OF COUNTIES**

2019 Legislative Conference

December 5, 2019

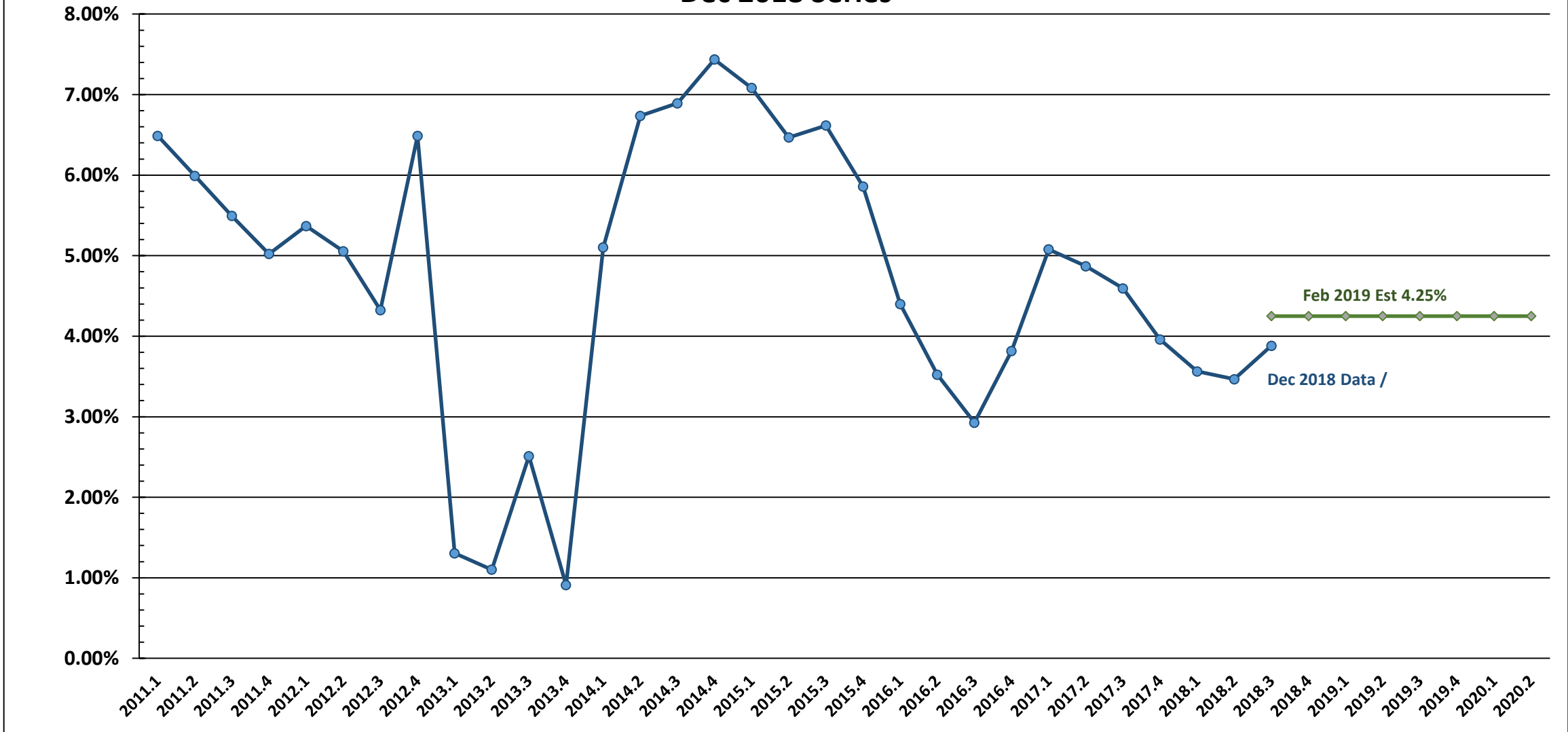
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SC Personal Income Annual Percent Growth Dec 2018 Series

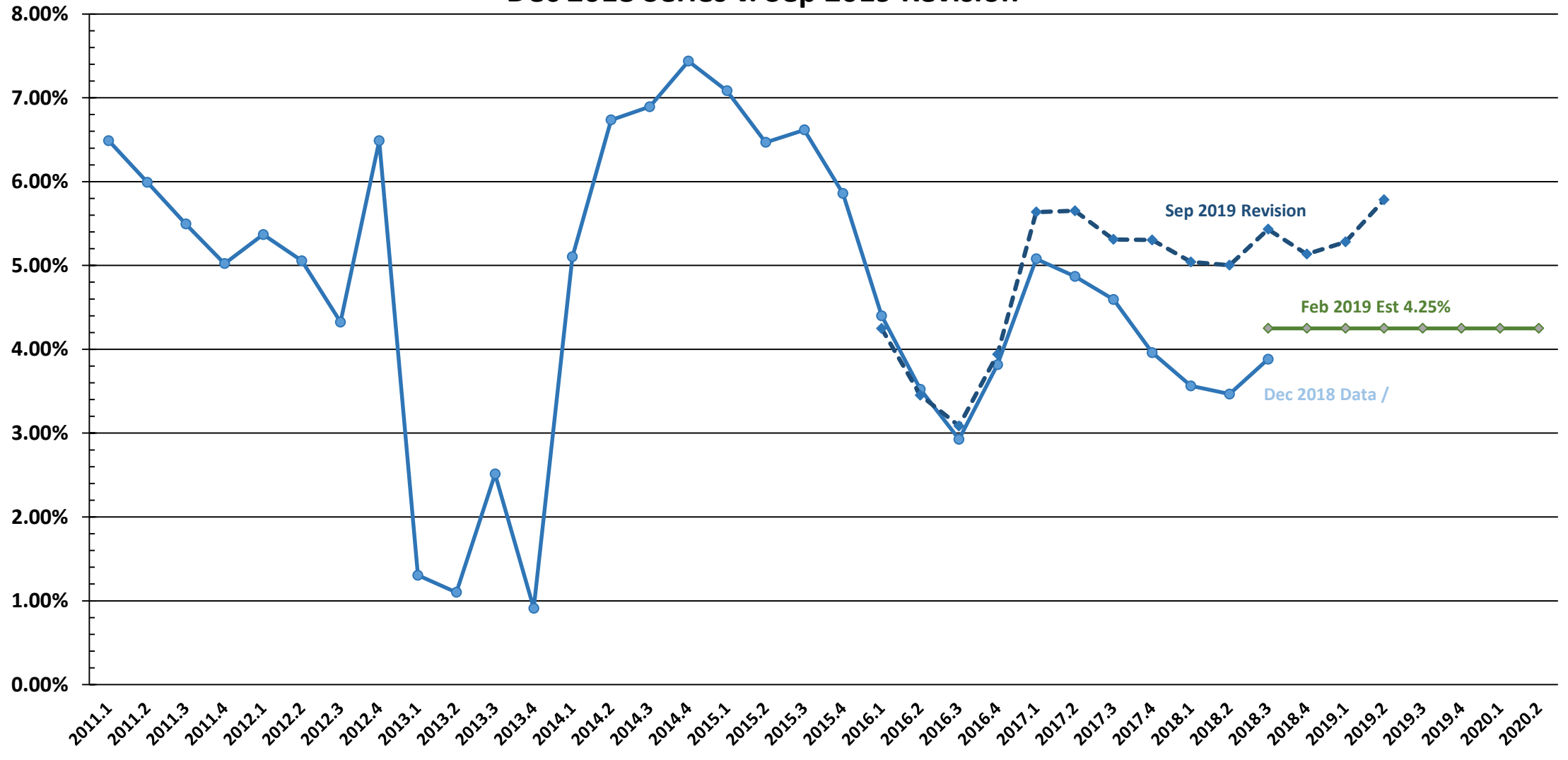


Source: Revenue and Fiscal Affairs/FAR/260/10-11-19



**The call on the field was that SC Personal Income grew less than four percent.
That data is under review.**

SC Personal Income Annual Percent Growth Dec 2018 Series v. Sep 2019 Revision



Source: Revenue and Fiscal Affairs/FAR/261/10-11-19

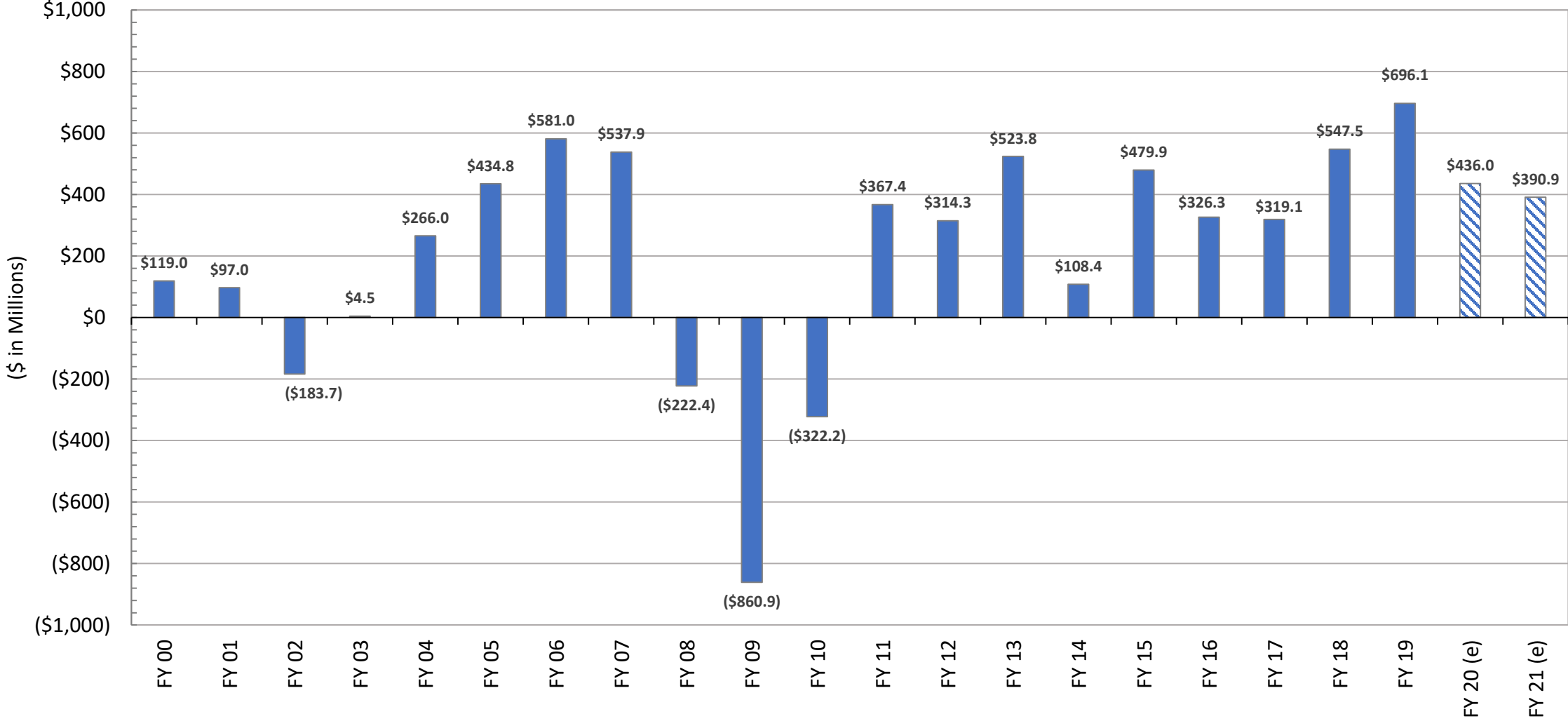
Sir Isaac Newton

First Law of Motion

“Every object persists ... in its uniform motion in a straight line unless it is compelled to change that state by forces acted upon it”



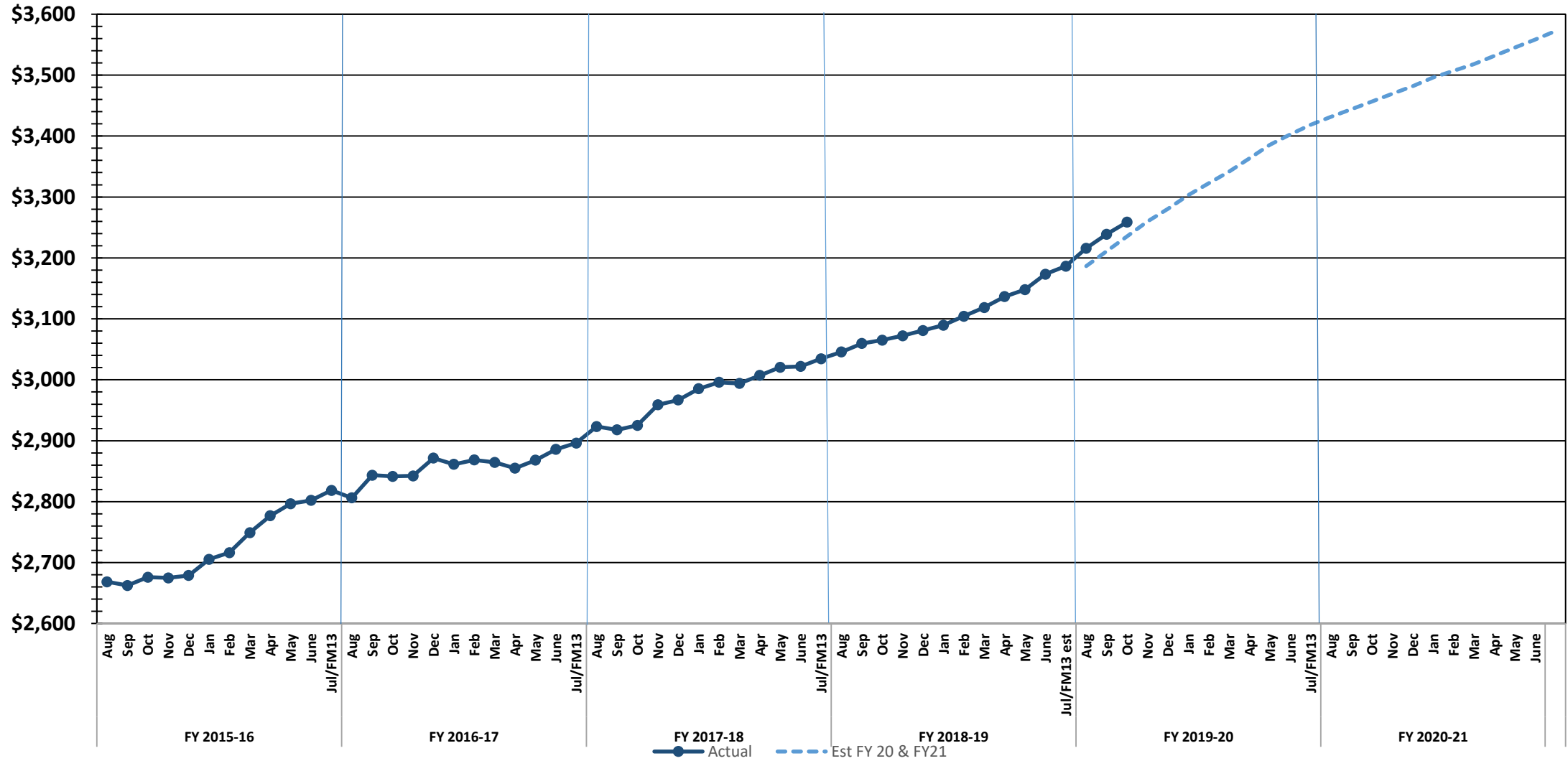
ANNUAL GROWTH IN GENERAL FUND REVENUE



Source: Revenue and Fiscal Affairs - 169A/LHJ/11/12/19

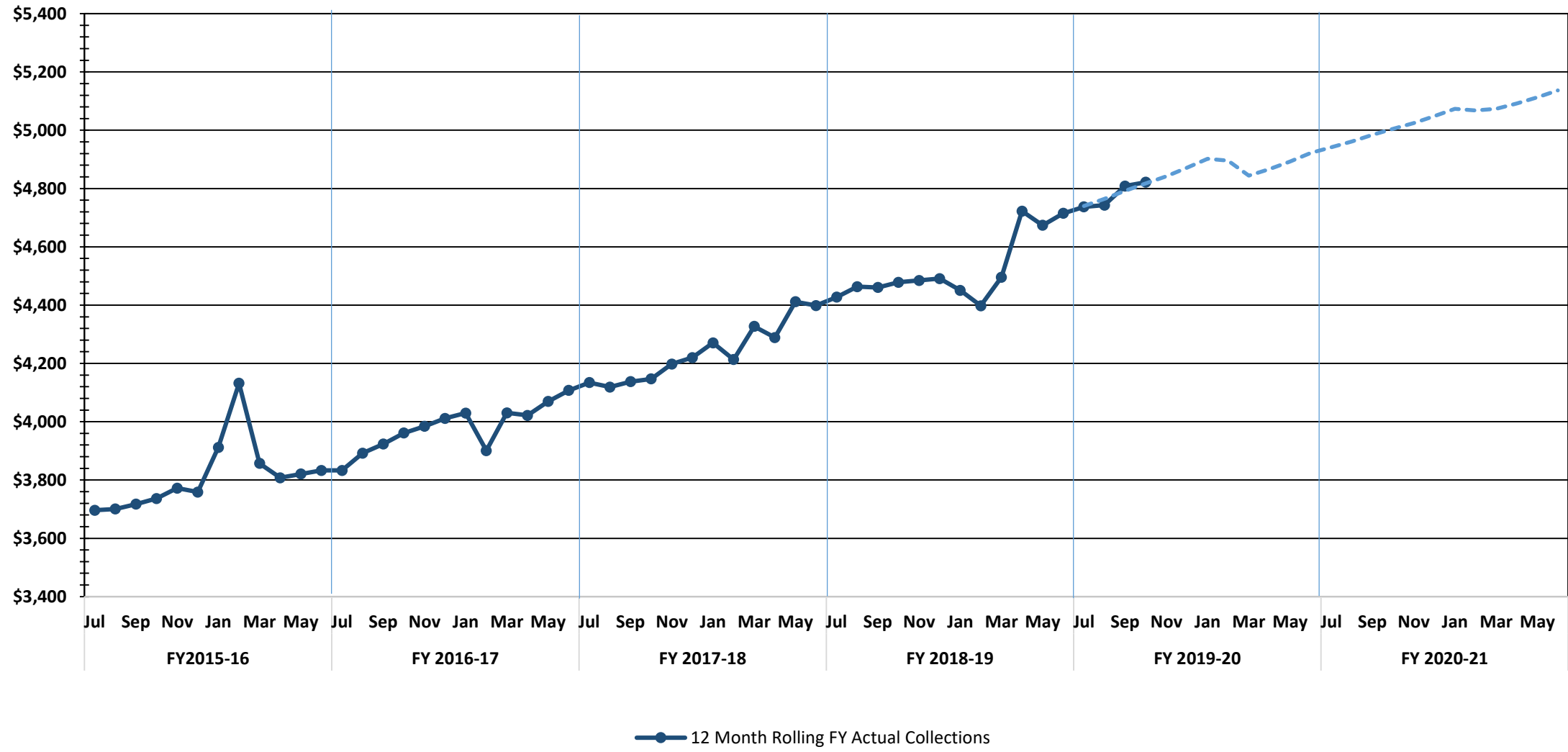
TOTAL SALES & USE TAX

Rolling Fiscal Year Totals FY 2015-16 to FY 2020-21



Source: SC RFA/FAR/8/16/19

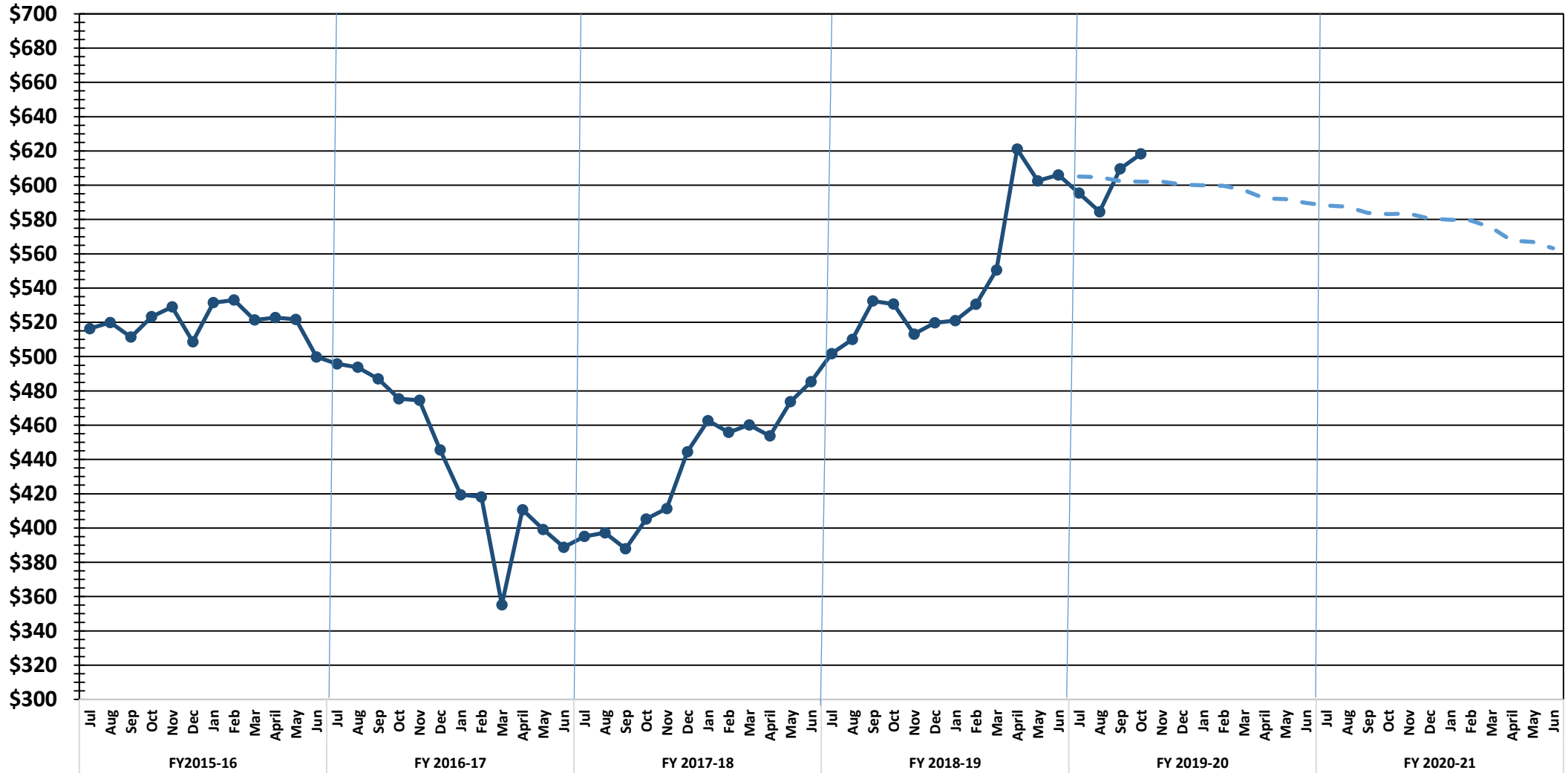
ROLLING FISCAL YEAR - INDIVIDUAL INCOME TAX Actuals and Estimates, FY 2015-16 to FY 2020-21



SC RFA/FAR/10/03/18

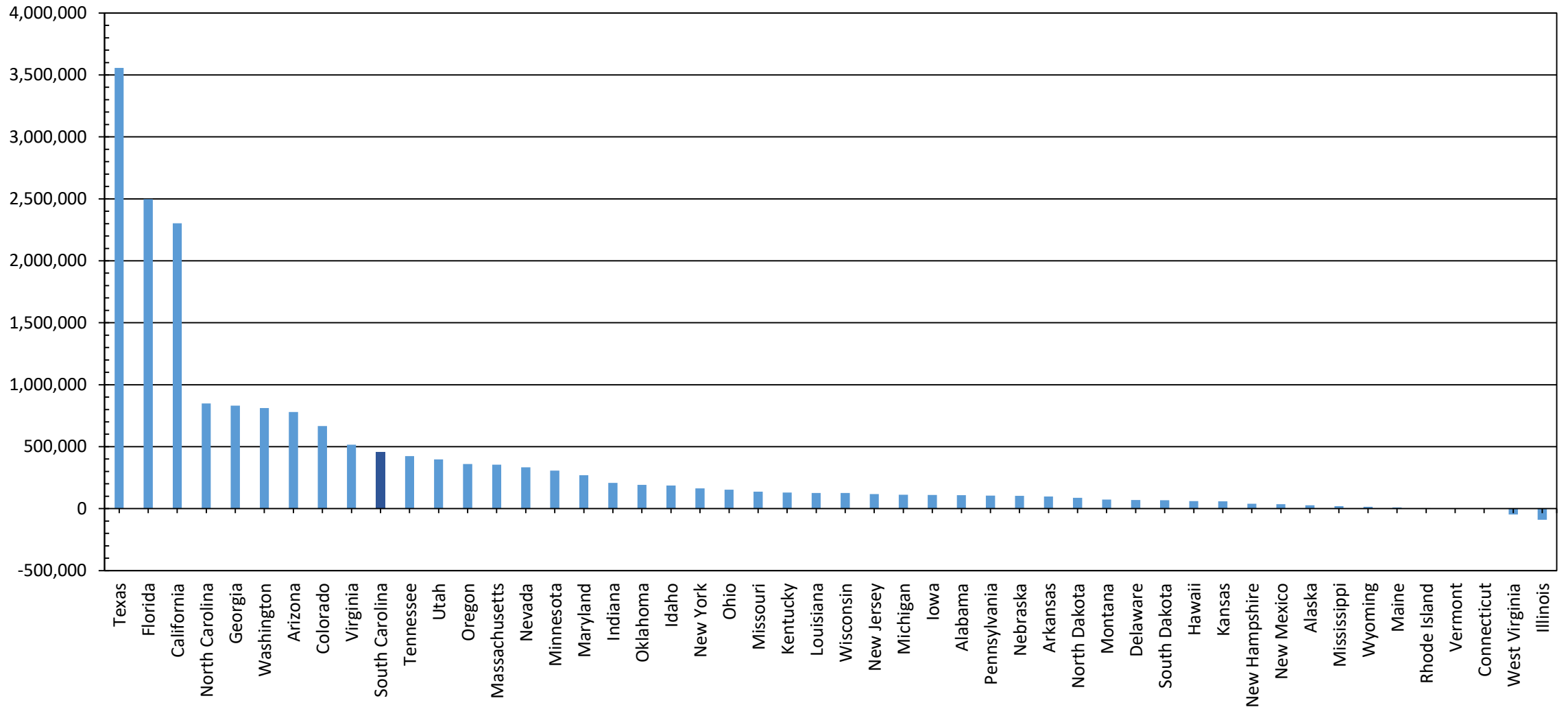
ROLLING FISCAL YEAR - CORPORATE INCOME & LICENSE TAXES

Actuals and Estimates



SC RFA/FAR/08/16/19

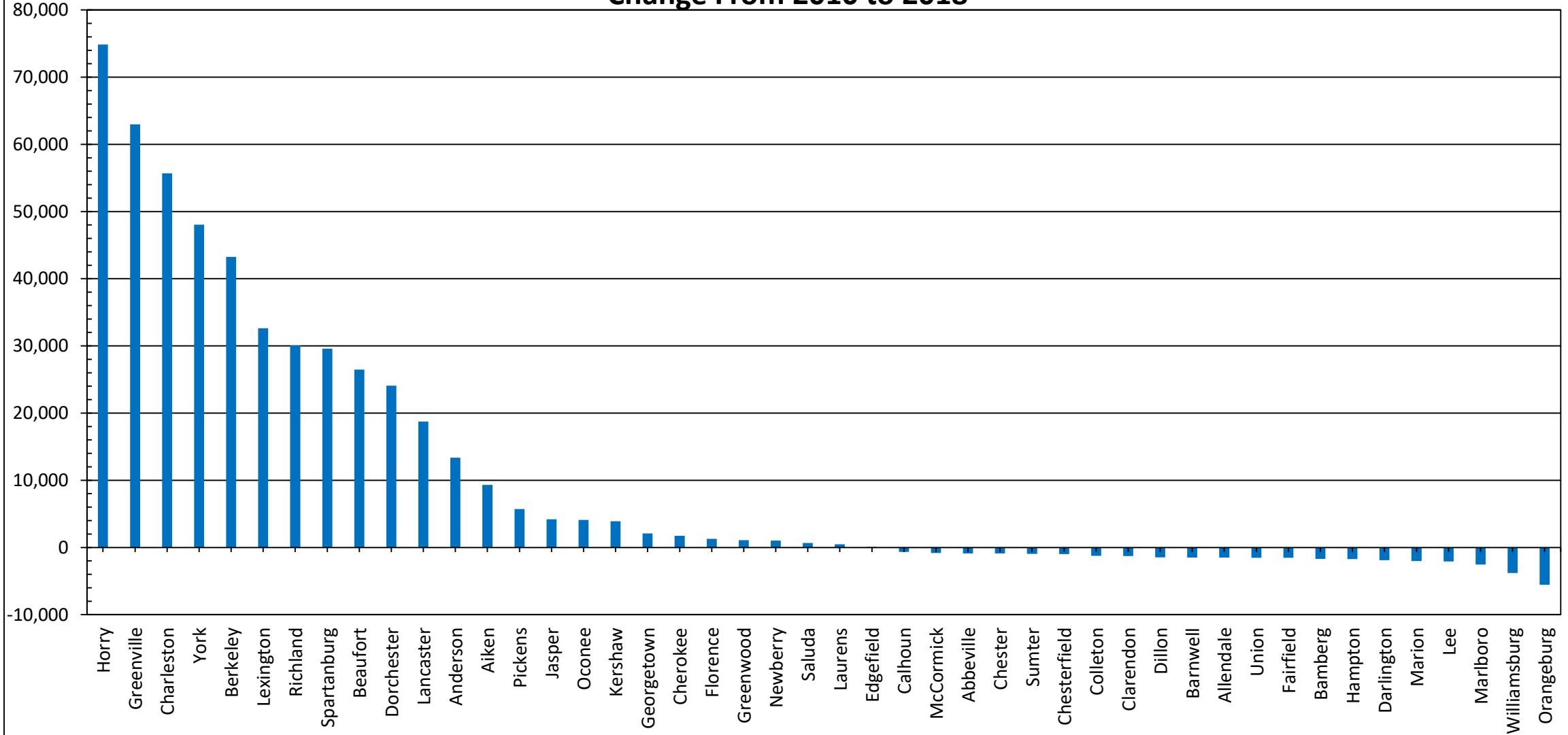
UNITED STATES CENSUS POPULATION Change From 2010 to 2018



Source: S.C. Revenue and Fiscal Affairs Office - 211A - lpw/4/29/19

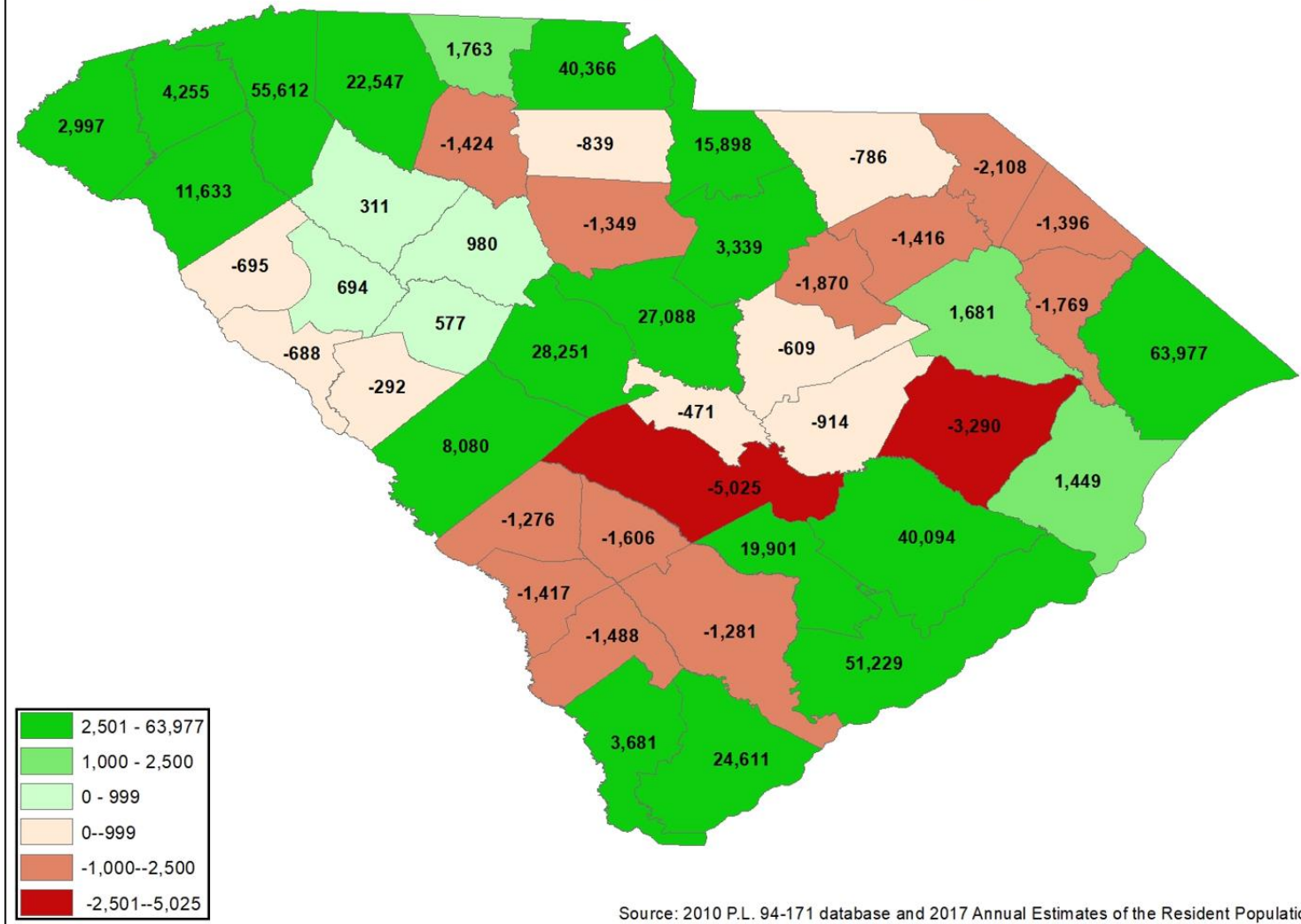


SOUTH CAROLINA CENSUS POPULATION Change From 2010 to 2018



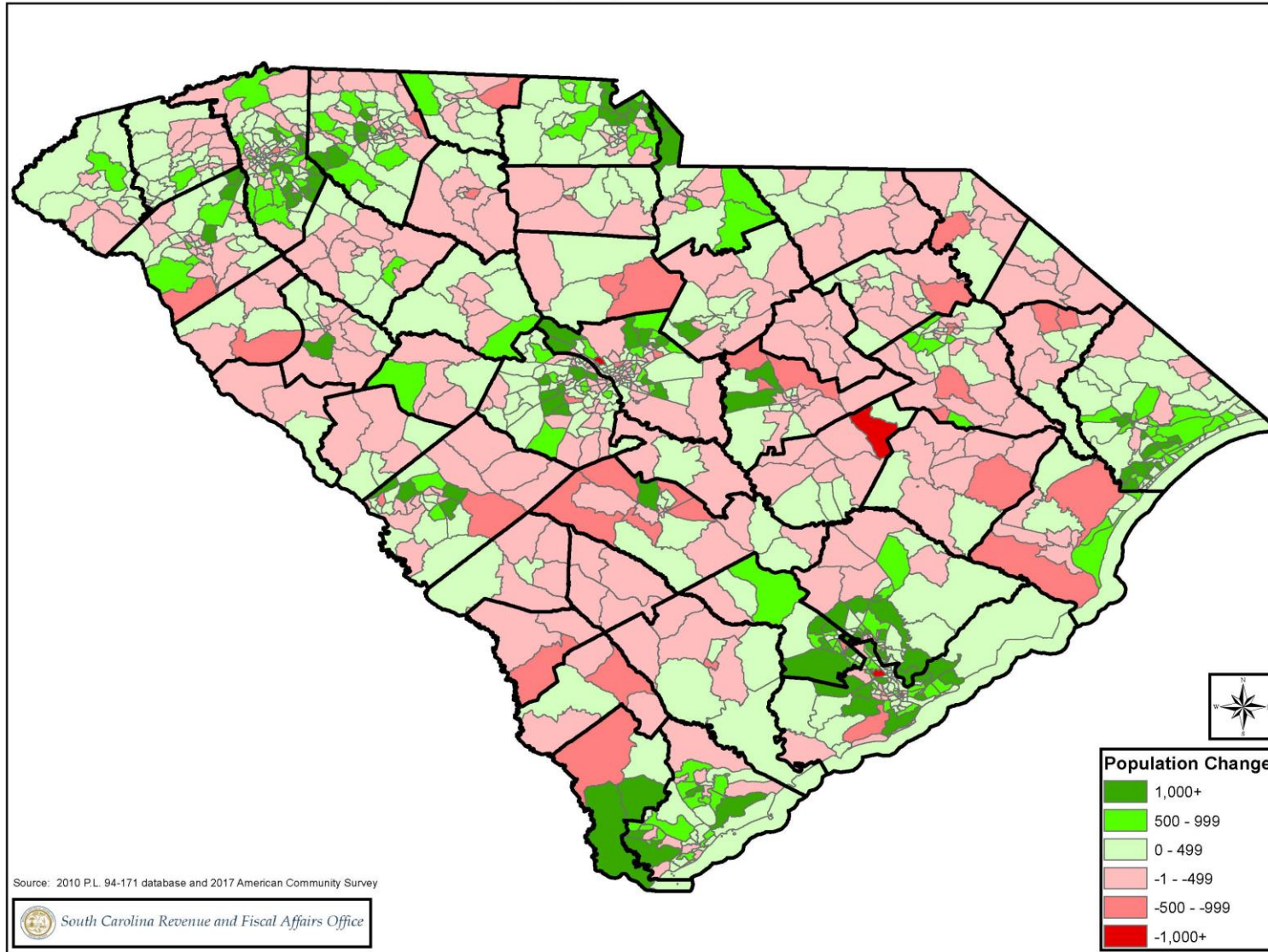
Source: S.C. Revenue and Fiscal Affairs Office - 211E - lpw/4/29/19

South Carolina County Population Change 2010 - 2017

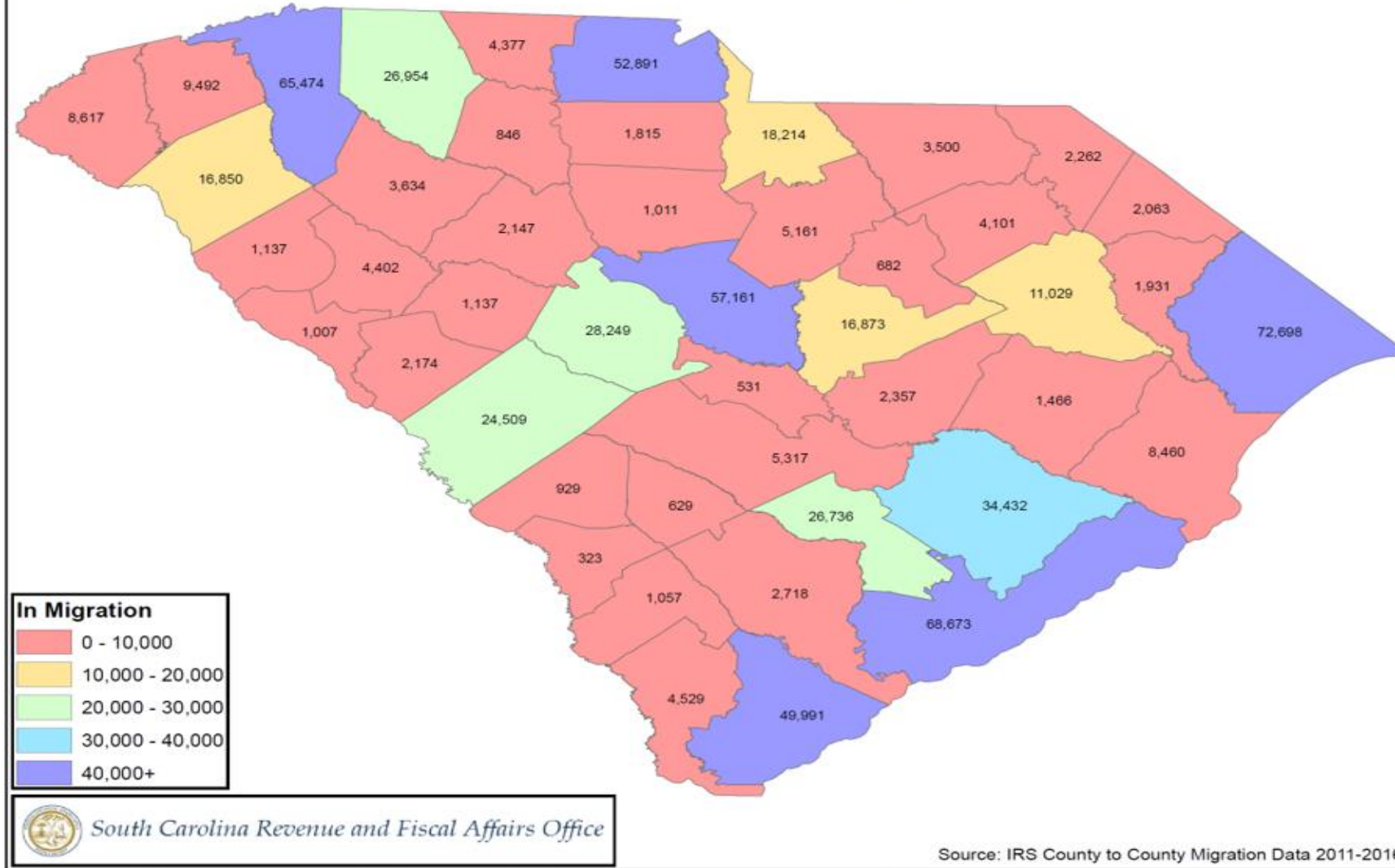


Source: 2010 P.L. 94-171 database and 2017 Annual Estimates of the Resident Population

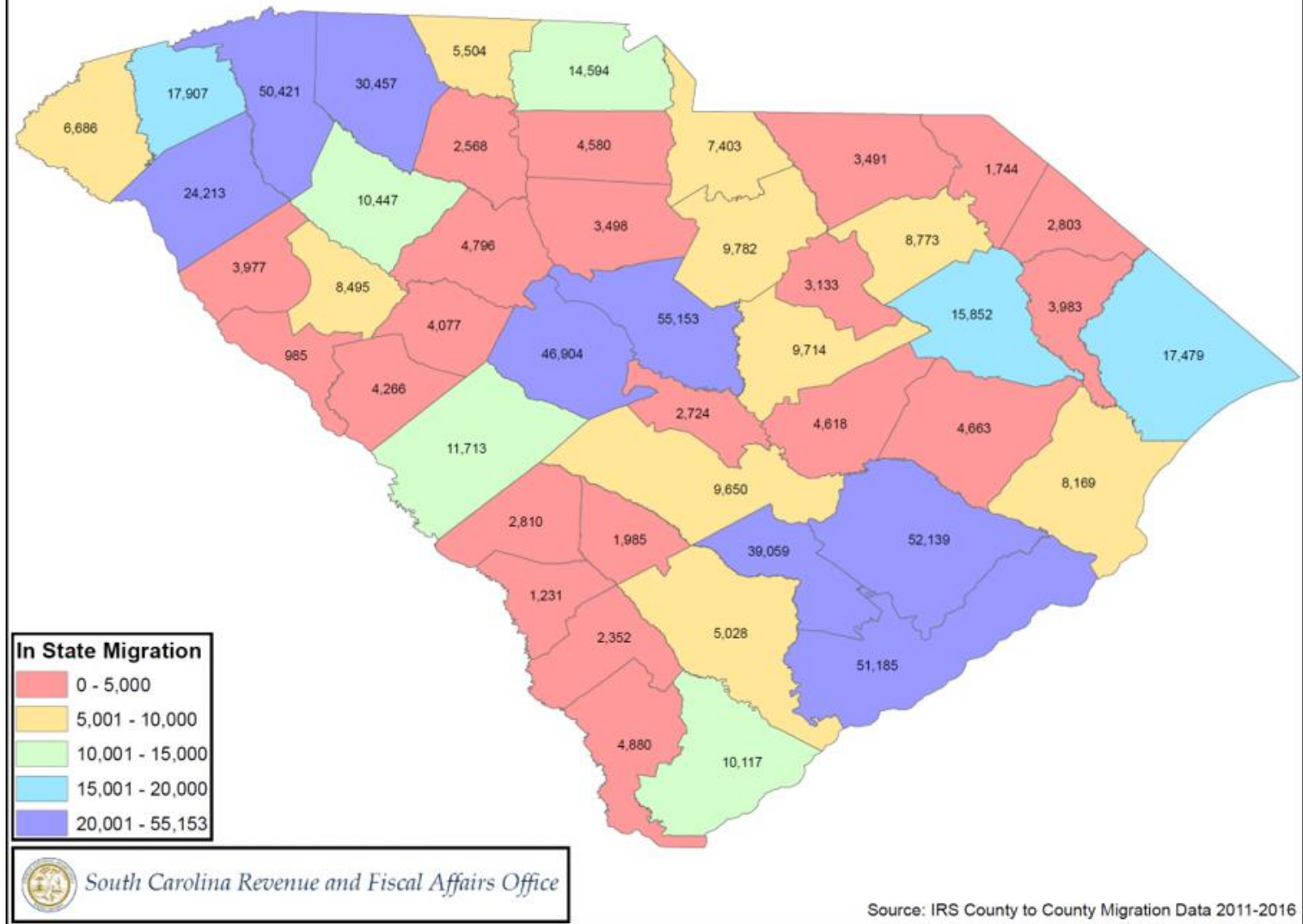
Population Change By Census Tract 2010-2017



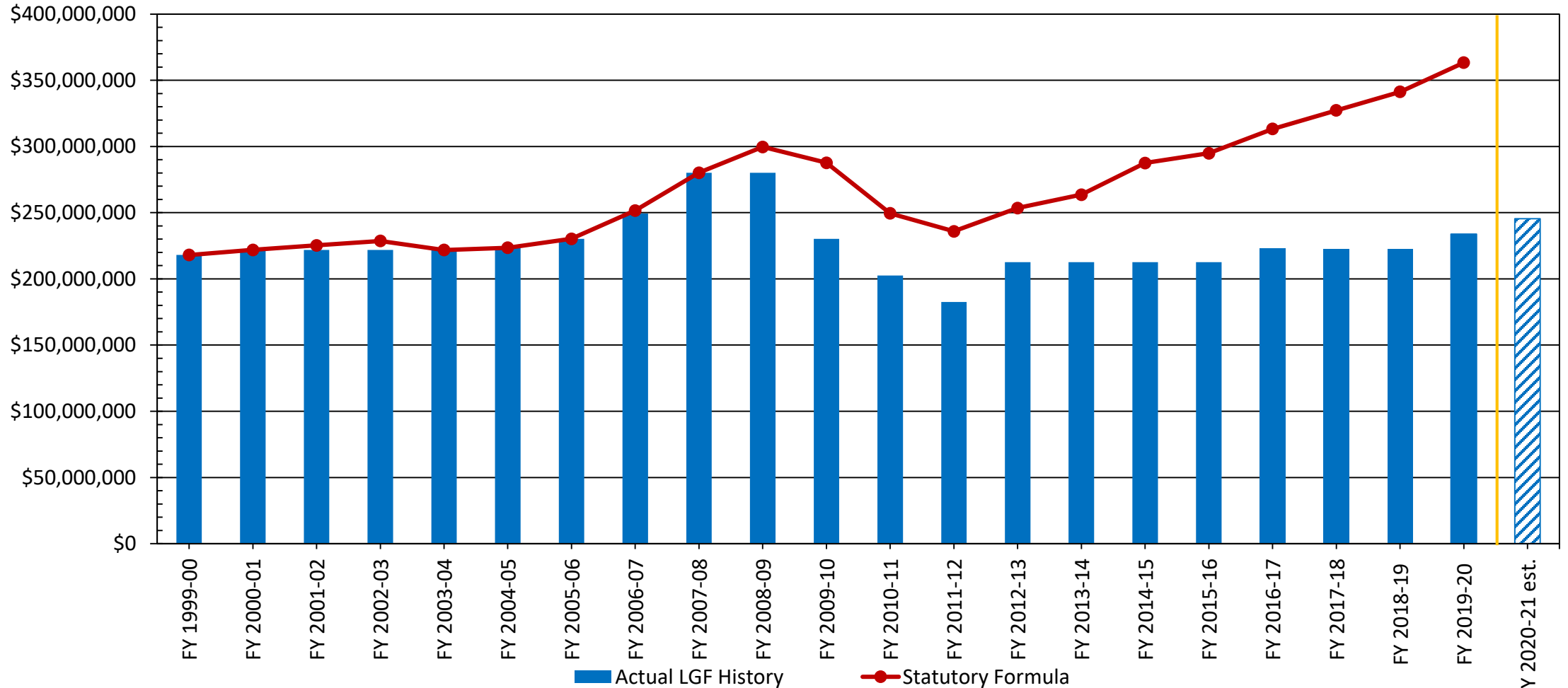
South Carolina Out of State In Migration 2011-2016



South Carolina In State Migration 2011-2016



LOCAL GOVERNMENT FUND Comparison of Actual Funding to Statutory Formula

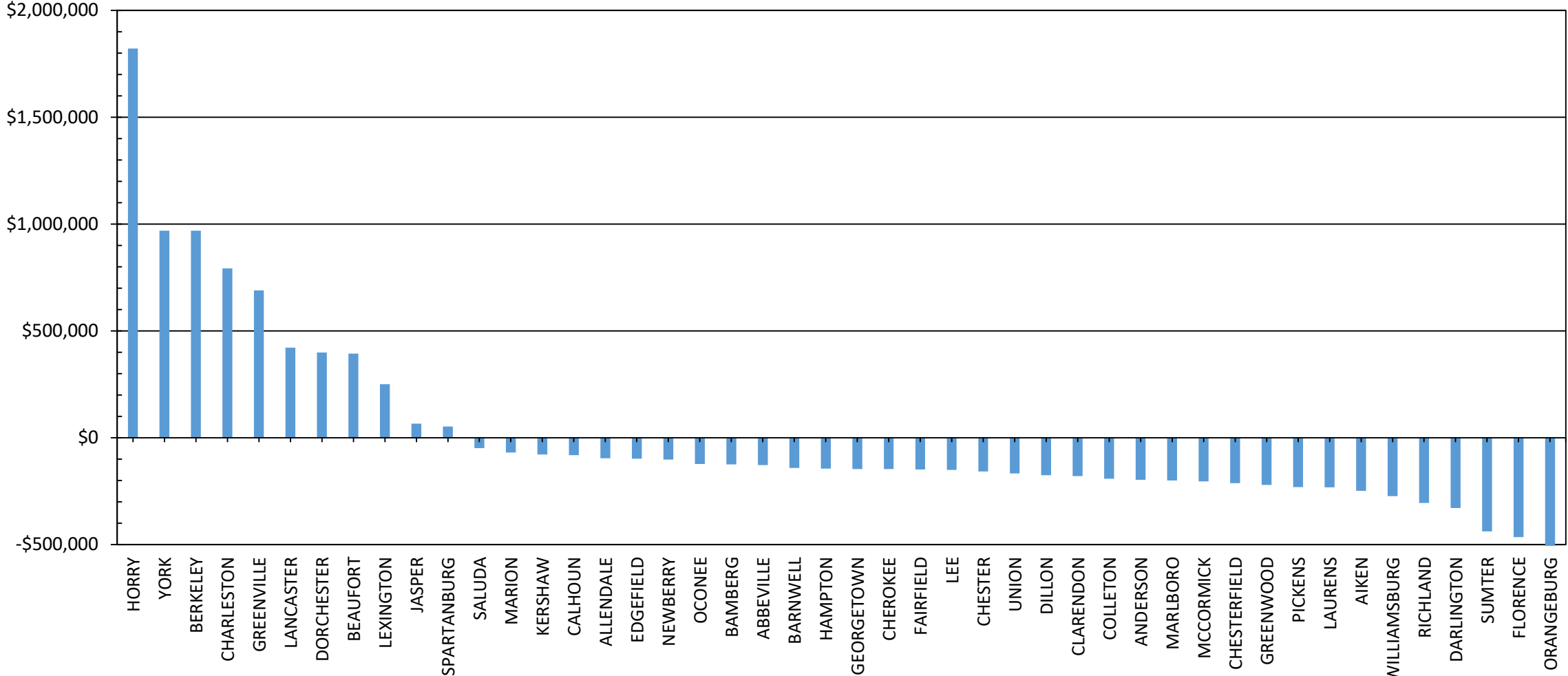


Note: The Local Government Fund Appropriation is projected to increase from \$233,740,696 in FY 2019-20 to \$245,427,731 in FY 2020-21, which is a 5% increase.

Source: S.C Revenue and Fiscal Affairs Office - 193/lpw/11/14/19

COUNTY LOCAL GOVERNMENT FUND CENSUS POPULATION IMPACT

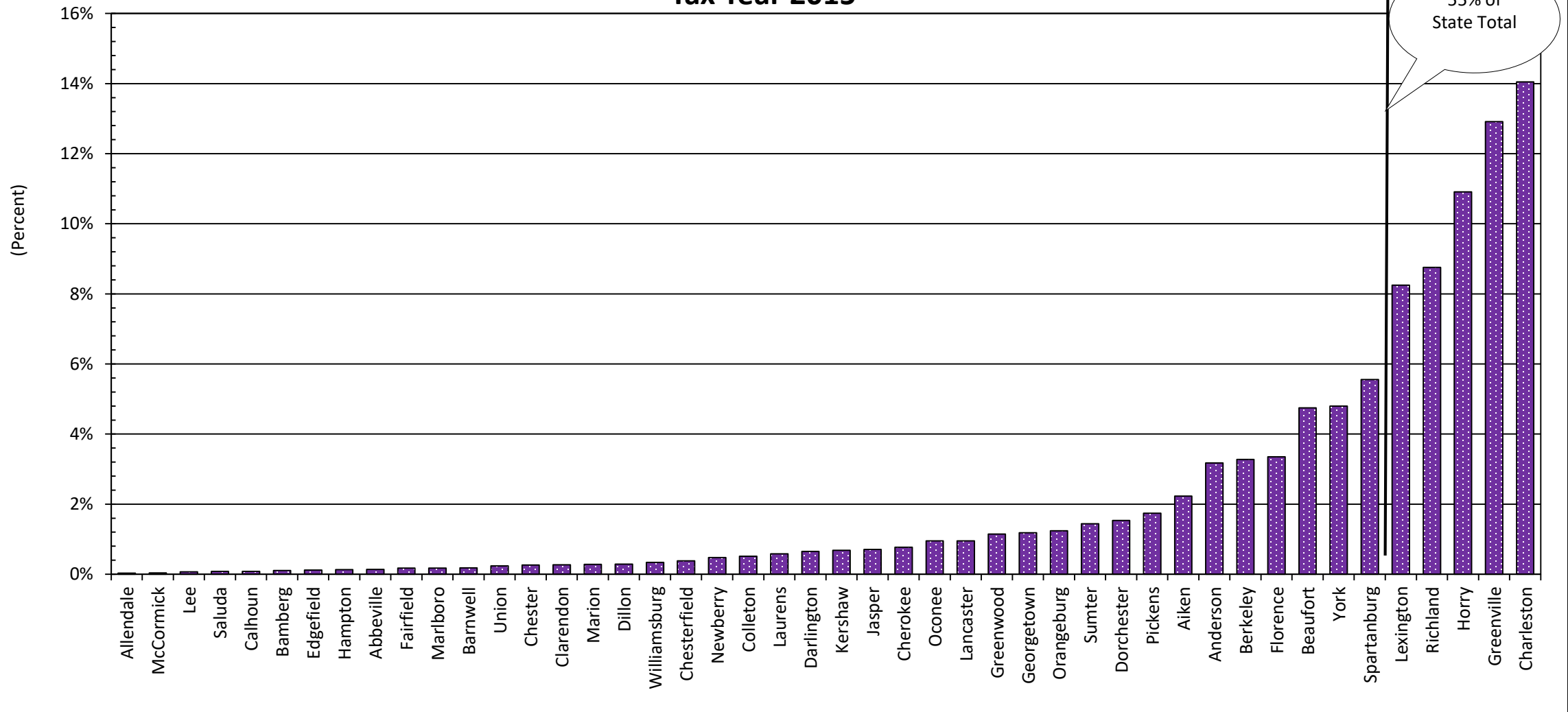
Funding With 2010 Census vs 2018 Estimated Population



Note: Local Government Fund estimates are based upon recurring funds of \$233,740,696 as ratified by the General Assembly on May 22, 2019. The population figures are based on 2010 U.S. Census Bureau data and 2018 U.S. Census population estimates.

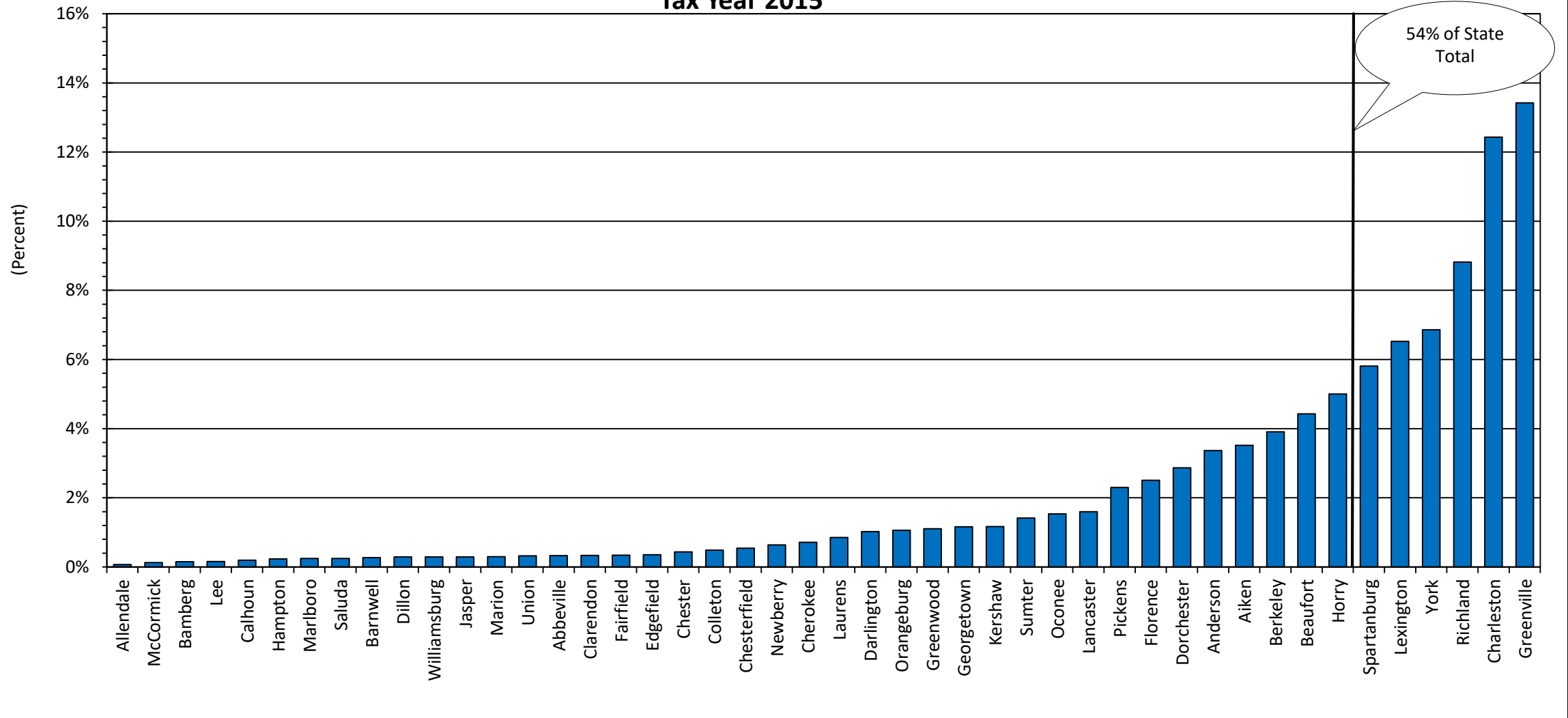
Source: S.C. Revenue and Fiscal Affairs Office - 211C - emm/06/03/19

NET TAXABLE SALES BY COUNTY As a Percent of State Total Tax Year 2015



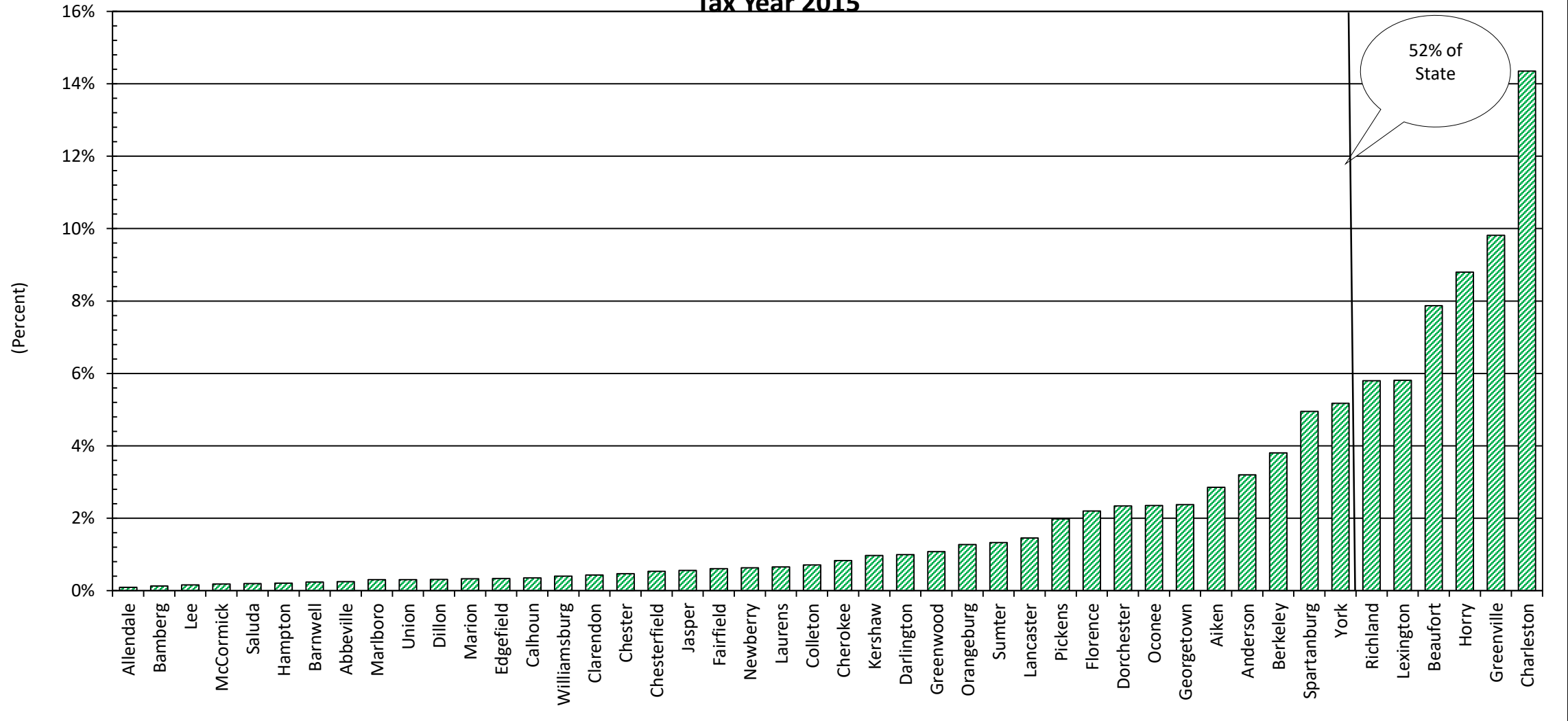
Source: Department of Revenue Annual Report and Index of Taxpaying Ability rfa/mkm/12/17/2018

INDIVIDUAL TAXABLE INCOME BY COUNTY As a Percent of State Total Tax Year 2015



Source: Department of Revenue Annual Report and Index of Taxpaying Ability rfa/mkm/12/17/2018

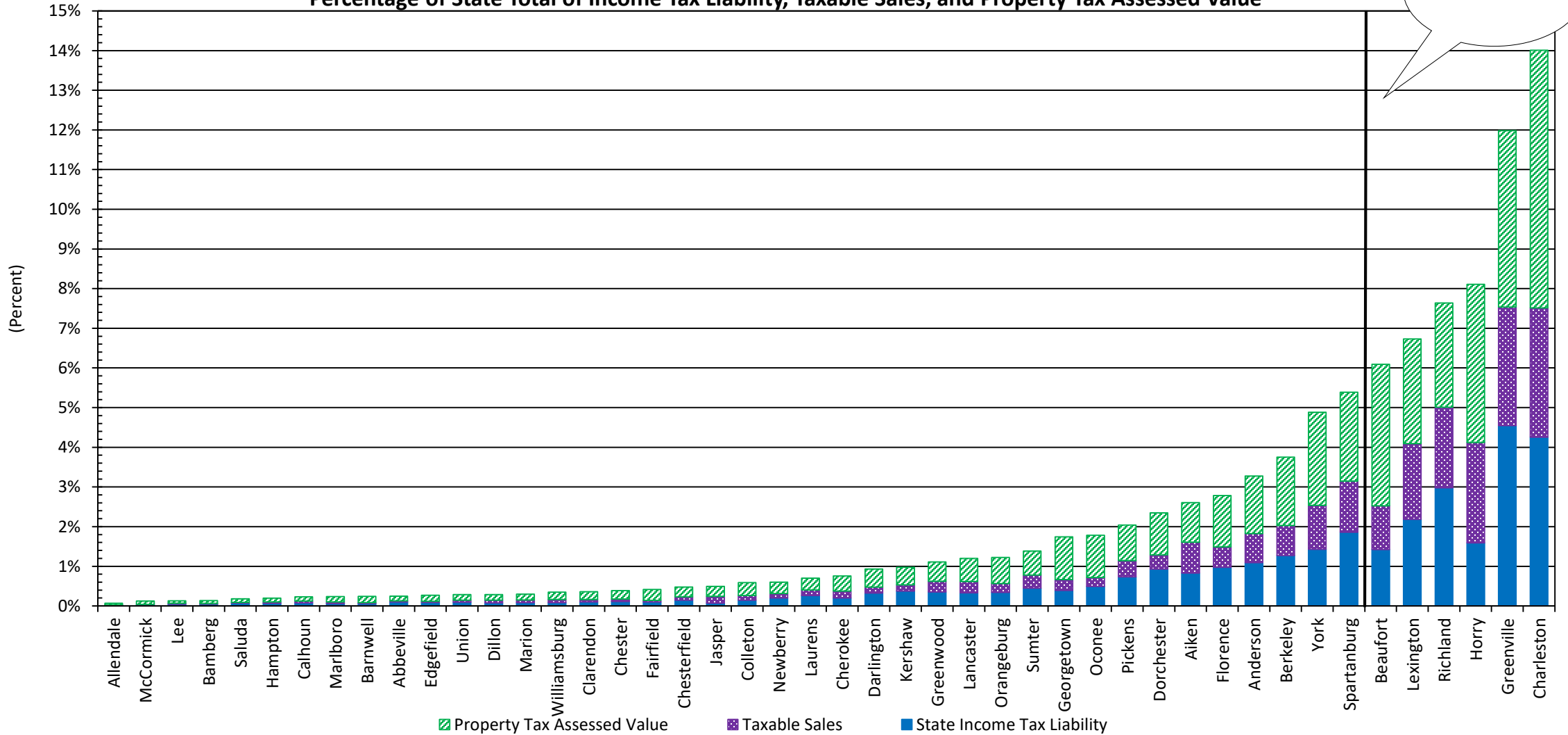
ASSESSED VALUE BY COUNTY As a Percent of State Total Tax Year 2015



Source: DOR Index of Taxpaying Ability Report RFA/mkm/12/19/2018

TOTAL COMBINED TAX BASE - TY 2015

Percentage of State Total of Income Tax Liability, Taxable Sales, and Property Tax Assessed Value



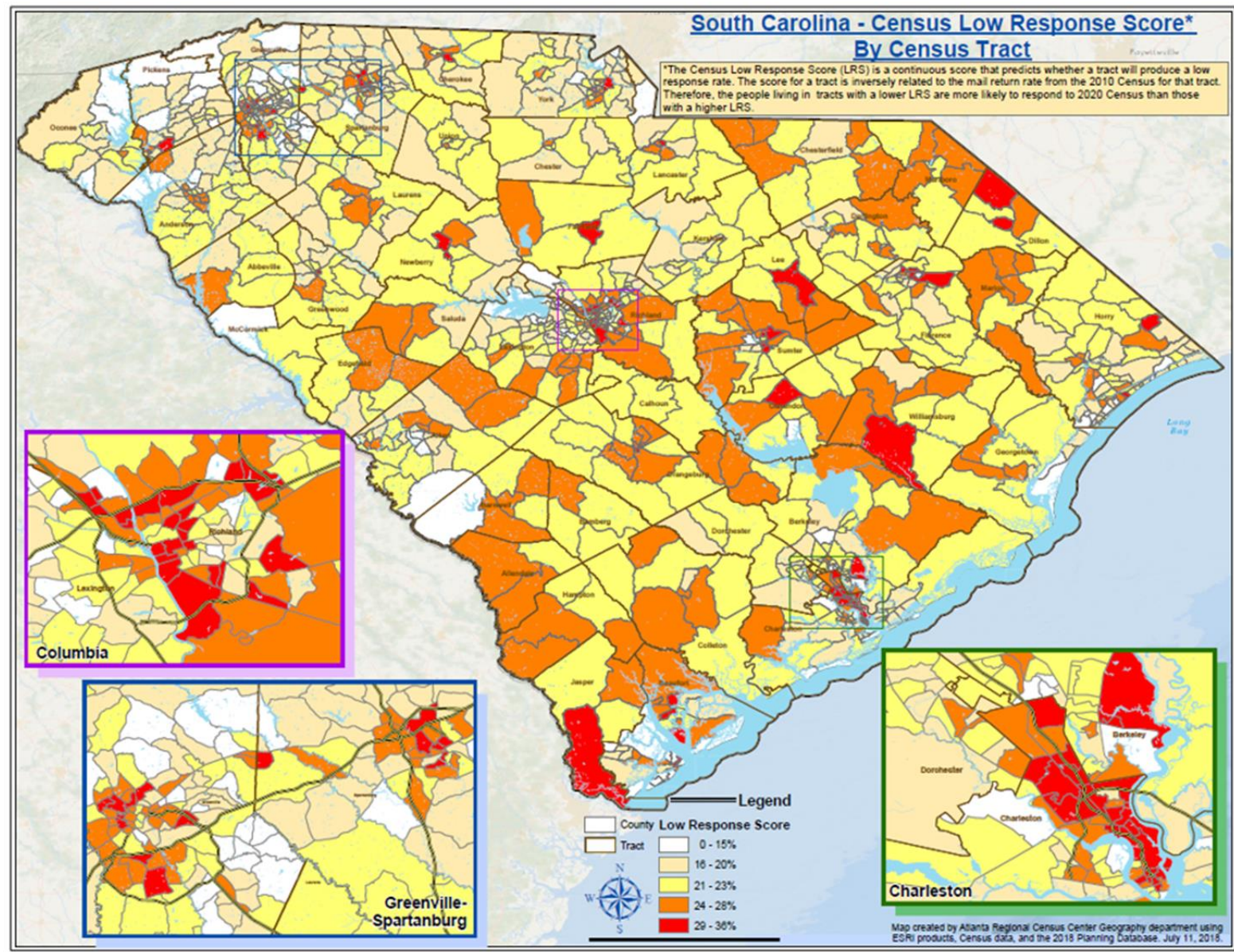
55% of Total Tax Base

Each Tax base is adjusted to reflect overall tax revenue: Income Tax Liability 32%, Taxable Sales 23% and Property Tax Assessed Value 45%

Source: DOR Annual Report and Index of Taxpaying Ability Report 234-RFA/mkm/12/19/2018

South Carolina - Census Low Response Score* By Census Tract

*The Census Low Response Score (LRS) is a continuous score that predicts whether a tract will produce a low response rate. The score for a tract is inversely related to the mail return rate from the 2010 Census for that tract. Therefore, the people living in tracts with a lower LRS are more likely to respond to 2020 Census than those with a higher LRS.



Map created by Atlanta Regional Census Center Geography department using ESRI products, Census data, and the 2018 Planning Database, July 11, 2015.

Transition to NG9-1-1 H.3586, Act 60 of 2019

- Allows state to implement comprehensive 9-1-1 system for the state
- State provides system, technology, services
- Locals maintain operations
- Expanded Advisory Committee
- Timeline
- Audit
- Related Item – Statewide aerial imagery

