ECONOMIC OUTLOOK

Presented to

SOUTHERN CAROLINA ASSOCIATION OF COUNTIES

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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.
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
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
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.
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
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
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
QUESTIONS?