

State of South Carolina
BUDGETARY GENERAL FUND
 Financial Highlights--Budgetary Basis of Accounting
 Fiscal Year Ended June 30, 2002
Preliminary Information Subject to Audit

COMPUTATION OF BUDGETARY UNRESERVED FUND BALANCE

Unreserved Fund Balance--July 1, 2001		\$ 34,045,385
Revenues.....	\$ 4,929,959,859	
Less: Expenditures.....	<u>5,178,774,787</u>	
Excess of Expenditures over Revenues.....		(248,814,928)
Other Additions/(Deductions):		
General Reserve Contribution.....	(2,285,711)	
Appropriations Brought Forward From Last Year.....	56,159,744	
Appropriations Carried Forward to Next Year.....	(50,445,134)	
Transfer From General Reserve.....	<u>62,809,101</u>	
Total Other Additions/(Deductions).....		<u>66,238,000</u>
UNRESERVED FUND BALANCE--JUNE 30, 2002		<u>\$ (148,531,543)</u>

GENERAL RESERVE (RAINY DAY FUND)

Rainy Day Fund--Balance At June 30, 2001.....	\$ 60,523,390	
July 2001 Contribution.....	2,285,711	
Transfer Out to Help Offset a Year-End Budgetary Deficit.....	<u>(62,809,101)</u>	
RAINY DAY FUND AT JUNE 30, 2002		<u>\$ —</u> *

* During August 2002, \$38.8 million was transferred to the General Reserve in accordance with the 2002-2003 Appropriations Act.

APPROPRIATIONS AND EXPENDITURES

Original Appropriations.....		\$ 5,551,903,922
<i>Additional Appropriations:</i>		
Appropriations Brought Forward From Last Year.....	\$ 56,159,744	
Supplemental Appropriations:		
Proviso 72.110.....	34,045,385	
Proviso 72.111.....	300,000	
Open-Ended Appropriations.....	<u>25,792,963</u>	
Total Additional Appropriations.....		116,298,092
<i>Appropriation Reductions:</i>		
Budget & Control Board Actions:		
Capital Reserve Reduction.....	(100,134,739)	
Agency Reductions (6.52%).....	<u>(326,452,960)</u>	
Total Appropriation Reductions.....		<u>(426,587,699)</u>
Total Adjusted Appropriations		<u>5,241,614,315</u>
Less: Expenditures.....		(5,178,774,787)
Less: Appropriations Carried Forward to Next Year.....		<u>(50,445,134)</u>
LAPSED APPROPRIATIONS		<u>\$ 12,394,394</u>

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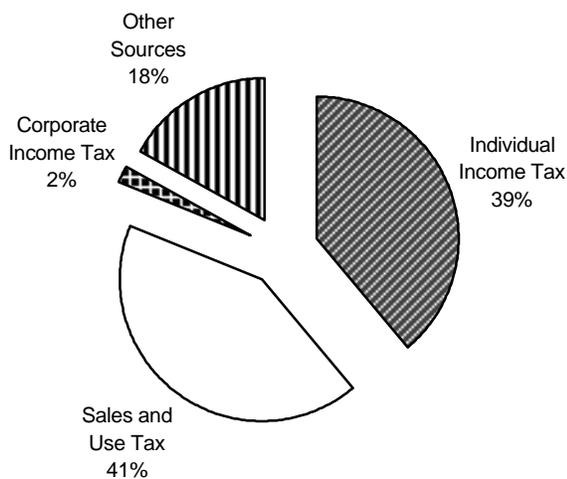
ESTIMATED AND ACTUAL REVENUES

	Original Estimated Revenue	Actual Revenue	Actual as a Percentage of Estimated
Taxes ¹	\$5,238,904,233	\$4,590,906,192	88%
Motor Vehicle Licenses.....	49,228,152	50,974,145	104%
Earned on Investments.....	64,850,000	72,648,954	112%
Departmental Revenue.....	56,343,360	61,968,661	110%
Other Revenues.....	120,537,408	153,461,907	127%
Totals.....	\$5,529,863,153	\$4,929,959,859	89%

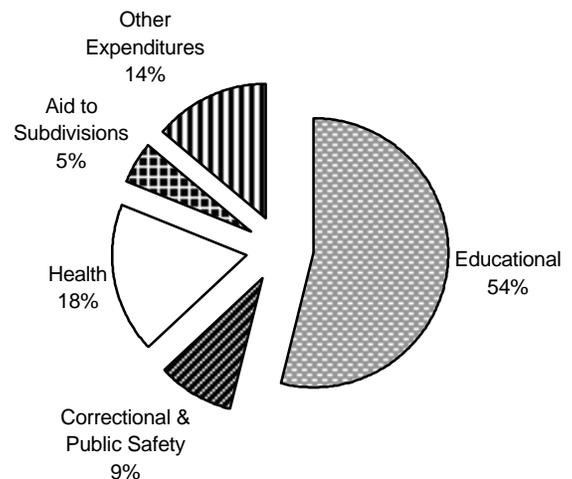
¹ **Taxes**

Individual Income Tax.....	\$2,353,988,655	\$1,920,136,736	82%
Sales and Use Tax.....	2,178,000,237	2,026,514,449	93%
Corporate Income Tax.....	176,766,415	110,828,520	63%
Insurance Tax.....	106,795,536	113,144,159	106%
Beer and Wine Tax.....	96,215,462	89,764,172	93%
Alcoholic Liquors Tax.....	44,057,639	45,189,453	103%
Corporate Licensing Tax.....	55,516,515	59,171,873	107%
Business License Tax.....	28,800,884	29,154,727	101%
Other Taxes.....	198,762,890	197,002,103	99%
Total Taxes.....	\$5,238,904,233	\$4,590,906,192	88%

Where The Money Came From



Where The Money Went



*For additional information, please contact the Comptroller General's Office, P.O. Box 11228, Columbia, South Carolina 29211
 Phone: (803) 734-2128; Fax: (803) 734-2064; <http://www.cg.state.sc.us>*