

**THE BUZZ** AUGUST 21, 2015

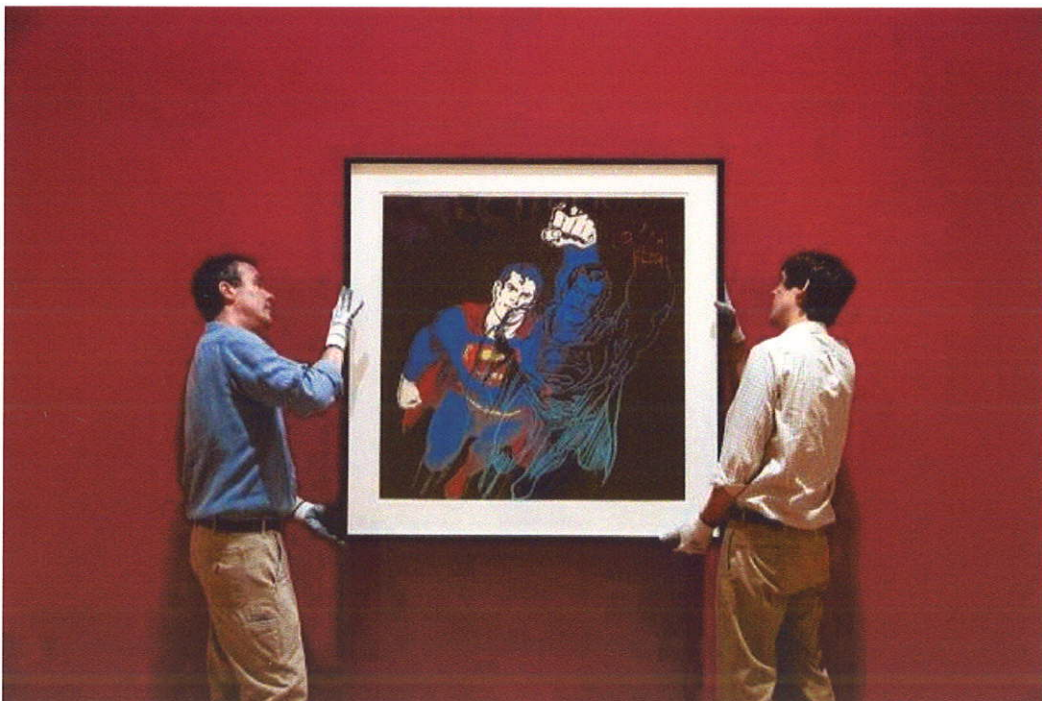
# \$87 million surplus left after SC closes fiscal books

## HIGHLIGHTS

Lawmakers will get \$87 million more for state budget next year

State's economy is strong, top accountant says

Midlands projects get money because of added state surplus



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COLUMBIA, SC — S.C. lawmakers will have an extra \$87 million to spend next year in surplus money that was added after the state closed its fiscal books on June 30.

That amount is more than double the almost \$32 million surplus last year – indicating the state's economy is strong, said Comptroller General Richard Eckstrom, the state's chief accountant.

The surplus also means the state is building back its reserve accounts, which South Carolina

burned through during the Great Recession, Eckstrom said.

The state currently has nearly \$1.2 billion in its savings accounts, according to Eckstrom's office. While that seems like a lot of money, Eckstrom noted that, during the recession, the state used up its then-existing reserves and, additionally, was forced to cut its spending by more than \$1.3 billion.

"It really hurts an agency when that has to be done," said Eckstrom, adding the recession, positively, forced state agencies to do some belt tightening.

State Sen. John Courson, the Richland Republican who sits on the Senate Finance Committee that recommends how to spend roughly \$7.2 billion a year in state general fund money, said the surplus is "indicative of the fiscal conservatism that we've exhibited in South Carolina."

He added the extra surplus likely will be spent on the state's top priorities – education and roads.

In May, the S.C. Board of Economic Advisors certified the state would have a \$415 million surplus. A legislative battle over how to spend the money followed. Eventually, the GOP-controlled Legislature decided to send \$216 million of that money to counties to pay for road repairs.

The surplus also means Midlands projects that depended on the state having an added surplus will get added money this year. Among the winners:

- \$1 million for Midlands Technical College for a jobs program
- \$200,000 for the Columbia Museum of Art
- \$125,000 for the Woodrow Wilson Home
- \$100,000 for a Richland County indoor aquatic and community center
- \$100,000 for economic development in Richland County

Such projects often are criticized as pork because lawmakers direct state money to benefit their districts.

Courson said the projects in the Columbia area, which include his district, will help with tourism.

The Columbia Museum of Art and Woodrow Wilson Home, for example, are "invaluable to the quality of life and economy of the Midlands," he said.

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