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NEWS RELEASE

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FOR IMMEDIATE RELEASE

The Books are Closed and the Results are Good

Columbia, S.C. – The state finished the 2013 fiscal year that ended June 30 on a positive note. The state's Rainy Day Fund has increased to \$281.6 million, representing 5 percent of the prior year's General Fund revenues. (The S.C. Constitution was amended in 2011 to require that the minimum balance in the Rainy Day Fund be increased over four years from 3 percent of prior year's General Fund revenues to 5 percent in annual increments of 0.5 percent. The state reached this 5 percent level of funding two year's ahead of schedule.) The Capital Reserve account, containing \$112.7 million, is also fully funded at 2 percent of prior year's General Fund revenues. In addition, because of surplus revenues, \$68.3 million will be available to transfer to the state's Contingency Reserve Fund.

The state General Fund generated tax and fee revenues of \$6.4 billion for the year and spent \$6.2 billion. In addition to amounts spent, state agencies were allowed to carry over \$381.1 million of unspent 2013 appropriations for use in the current fiscal year.

State revenues generated this fiscal year grew by \$525.1 million (8.2 percent increase) over prior year's revenues. Yet in spite of improved economic conditions, the state has continuing challenges with funding retirement benefits. It faces funding shortfalls of about \$14 billion in its pension benefit plans and \$10 billion in its retiree health benefit plan. Renewed focus and commitment will be needed to satisfy these major obligations.

A detailed breakdown of the fiscal 2013 close-out can be found in the accompanying report.

For more information please contact Eric Ward, public information director, at 803-734-2538; 803-206-6293 or eward@cg.sc.gov.

END

State of South Carolina
BUDGETARY HIGHLIGHTS
 BUDGETARY GENERAL FUND
 Fiscal Year Ended June 30, 2013
 (Unaudited)

Factors that produced the fiscal year budgetary surplus:

| | |
|--|--------------------|
| Actual revenue over revenue estimates used in Appropriations Act..... | \$ 270,879,197 |
| Agency appropriations that lapsed at year-end..... | 1,166,292 |
| Governor's FY12-13 vetoes that were sustained by General Assembly..... | 1,038,300 |
| "Open-Ended" appropriations..... | <u>(2,437,072)</u> |
| Net budgetary surplus available for distribution..... | 270,646,717 |

Distribution of Surplus:

| | |
|--|--|
| Supplementally appropriated by FY13-14 Proviso 118.17, net of Governor's vetoes totaling \$2,751,286 that were sustained..... | (158,876,570) |
| Supplementally appropriated by FY13-14 Act 98..... | <u>(50,000,000)</u> |
| Available for transfer to Contingency Reserve Fund as of July 1, 2013.... | <u>\$ 61,770,147</u> ^a |

^a *Effective September 1, 2013, an unappropriated balance of \$6,600,000 in the Capital Reserve will lapse to the General Fund and also will be available for transfer to the Contingency Reserve.*

BUDGETARY GENERAL FUND
Changes in Budgetary Fund Balance
 Fiscal Year Ended June 30, 2013
 (Unaudited)

| | General Reserve | Appropriations | | | Contingency Reserve | Unreserved/Undesignated | Total |
|---|-----------------|-----------------|-----------------|---------------|-----------------------------|-------------------------|-------|
| | | Carried Forward | Capital Reserve | | | | |
| Revenues..... | \$ | \$ | \$ | \$ | \$ 6,389,576,248 | \$ 6,389,576,248 | |
| Expenditures..... | — | — | — | — | (6,199,710,905) | (6,199,710,905) | |
| Transfer to General Reserve per Appropriations Act..... | 98,175,036 | — | — | — | (98,175,036) | — | |
| Transfer to Capital Reserve per Appropriations Act..... | — | — | 112,656,555 | — | (112,656,555) | — | |
| Transfer to Contingency Reserve per Appropriations Act... | — | — | — | 379,537,954 | (379,537,954) | — | |
| Capital Reserve appropriations..... | — | — | (104,837,915) | — | 5,010,364 | (99,827,551) | |
| Contingency Reserve appropriations..... | — | — | — | (501,871,643) | 501,871,643 | — | |
| Appropriations: | | | | | | | |
| Brought forward from last year ^a | — | (165,875,841) | — | — | 165,875,841 | — | |
| Carried forward to next year ^b | — | 381,144,883 | — | — | (381,144,883) | — | |
| Net fiscal year changes..... | 98,175,036 | 215,269,042 | 7,818,640 | (122,333,689) | (108,891,237) | 90,037,792 | |
| Fund balance—July 1, 2012..... | 183,466,352 | 165,875,841 | 104,837,915 | 122,333,689 | 379,537,954 | 956,051,751 | |
| Fund balance—June 30, 2013..... | \$ 281,641,388 | \$ 381,144,883 | \$ 112,656,555 | \$ | \$ 270,646,717 ^c | \$ 1,046,089,543 | |

^a These represent current year expenditures that did not require current year appropriations.

^b These represent current year appropriations that will not be expended until next year.

^c The June 30, 2013, Capital Reserve balance includes \$106,056,555 of agency appropriations and \$6,600,000 that lapses to the General Fund unreserved, undesignated fund balance effective September 1, 2013.

BUDGETARY GENERAL FUND
Revenue Analysis
 Fiscal Year Ended June 30, 2013
 (Unaudited)

| | Estimated Revenue Used in Approp. Act | Actual Revenue | Actual Over (Under) Estimated Revenue | Percent Over (Under) |
|--|---|-------------------------|--|----------------------------|
| Regular sources: | | | | |
| Individual income tax..... | \$ 2,732,202,909 | \$ 2,843,945,204 | \$ 111,742,295 | 4.09 |
| Corporation income tax..... | 190,365,829 | 351,080,053 | 160,714,224 | 84.42 |
| Retail and casual sales tax..... | 2,466,430,613 | 2,448,348,202 | (18,082,411) | (0.73) |
| Total income and sales taxes..... | 5,388,999,351 | 5,643,373,459 | 254,374,108 | 4.72 |
| Admissions tax..... | 27,803,724 | 28,492,643 | 688,919 | 2.48 |
| Aircraft tax..... | 4,014,377 | 4,404,948 | 390,571 | 9.73 |
| Alcoholic liquors tax..... | 62,138,620 | 64,062,481 | 1,923,861 | 3.10 |
| Bank tax..... | 16,639,978 | 34,104,685 | 17,464,707 | 104.96 |
| Beer and wine tax..... | 105,547,794 | 100,542,813 | (5,004,981) | (4.74) |
| Business license (tobacco) tax..... | 23,811,376 | 27,677,135 | 3,865,759 | 16.23 |
| Coin-operated device tax..... | 1,746,052 | 1,402,113 | (343,939) | (19.70) |
| Corporation license tax..... | 94,479,543 | 74,208,001 | (20,271,542) | (21.46) |
| Departmental revenue..... | 36,590,056 | 54,401,731 | 17,811,675 | 48.68 |
| Documentary (deed stamp) tax..... | 22,571,698 | 28,992,878 | 6,421,180 | 28.45 |
| Earned on investments..... | 29,000,000 | 26,374,158 | (2,625,842) | (9.05) |
| Insurance tax..... | 196,999,264 | 200,995,342 | 3,996,078 | 2.03 |
| Motor vehicle licenses..... | 15,980,088 | 9,639,310 | (6,340,778) | (39.68) |
| Private car lines tax..... | 4,092,317 | 3,638,486 | (453,831) | (11.09) |
| Excess earnings from Public Service Authority..... | 19,792,150 | 20,473,492 | 681,342 | 3.44 |
| Retailers' license tax..... | 966,428 | 810,225 | (156,203) | (16.16) |
| Savings and Loan Association tax..... | 1,811,348 | 3,074,066 | 1,262,718 | 69.71 |
| Workers' Compensation insurance tax..... | 12,025,746 | 11,543,478 | (482,268) | (4.01) |
| Total regular sources..... | 6,065,009,910 | 6,338,211,444 | 273,201,534 | 4.50 |
| Miscellaneous sources: | | | | |
| Circuit and family court fines..... | 9,951,395 | 8,537,814 | (1,413,581) | (14.20) |
| Debt service reimbursements..... | 112,780 | 491,081 | 378,301 | 335.43 |
| Indirect cost recoveries..... | 11,061,222 | 10,046,036 | (1,015,186) | (9.18) |
| Nonrecurring revenue..... | 14,168,936 | 13,897,065 | (271,871) | (1.92) |
| Parole and probation supervision fees..... | 3,392,808 | 3,392,808 | --- | --- |
| Unclaimed property fund transfers..... | 15,000,000 | 15,000,000 | --- | --- |
| Total miscellaneous sources..... | 53,687,141 | 51,364,804 | (2,322,337) | (4.33) |
| Total | \$ 6,118,697,051 | \$ 6,389,576,248 | \$ 270,879,197 | 4.43 |

BUDGETARY GENERAL FUND
Appropriations and Expenditures
 Fiscal Year Ended June 30, 2013
 (Unaudited)

| Expenditures by Function | Appropriations Per Act | Adjusted Authorizations | Disposition of Adjusted Authorizations | | |
|--|---------------------------|----------------------------|--|--|---------------------|
| | | | Expenditures | Appropriations Carried Forward to 2014 | Lapsed |
| Health and Human Services..... | \$ 1,093,753,004 | \$ 1,142,999,576 | \$ 910,434,044 | \$ 232,565,532 | \$ --- |
| House of Representatives..... | 21,279,788 | 31,323,175 | 15,129,560 | 16,193,615 | --- |
| Education..... | 2,119,081,545 | 2,231,709,645 | 2,215,951,550 | 15,758,095 | --- |
| Budget and Control Board..... | 172,162,626 | 59,936,110 | 46,321,309 | 13,614,801 | --- |
| Governor's Office..... | 41,922,007 | 55,164,469 | 44,141,646 | 10,822,131 | 200,692 |
| Corrections..... | 357,161,299 | 387,171,274 | 377,142,394 | 10,028,880 | --- |
| Debt Service..... | 187,229,698 | 199,352,146 | 189,489,410 | 9,862,736 | --- |
| Commerce..... | 25,409,228 | 38,255,818 | 28,988,027 | 9,267,791 | --- |
| Health and Environmental Control..... | 93,647,984 | 102,836,410 | 95,393,531 | 7,442,879 | --- |
| Stand-alone Schools..... | 26,182,351 | 30,975,276 | 23,644,183 | 7,172,088 | 159,005 |
| Senate..... | 12,564,177 | 18,275,191 | 11,812,600 | 6,462,591 | --- |
| Social Services..... | 119,895,834 | 124,722,085 | 119,961,540 | 4,760,545 | --- |
| Parks, Recreation and Tourism..... | 29,651,597 | 32,053,875 | 27,439,343 | 4,614,532 | --- |
| Revenue..... | 41,666,698 | 46,744,358 | 42,839,185 | 3,905,173 | --- |
| Rural Infrastructure Authority..... | --- | 5,144,320 | 1,912,513 | 3,231,807 | --- |
| Juvenile Justice..... | 90,126,541 | 94,995,750 | 92,306,456 | 2,689,294 | --- |
| Forestry Commission..... | 12,432,480 | 16,424,499 | 13,941,683 | 2,482,816 | --- |
| Public Safety..... | 67,855,207 | 78,535,244 | 76,126,199 | 2,409,045 | --- |
| Disabilities and Special Needs..... | 174,402,648 | 185,067,241 | 182,834,290 | 2,232,951 | --- |
| Higher Education..... | 594,940,870 | 646,484,590 | 644,309,232 | 2,175,358 | --- |
| Adjutant General..... | 4,864,006 | 6,757,262 | 4,771,703 | 1,985,559 | --- |
| Attorney General..... | 7,378,976 | 8,680,559 | 6,859,215 | 1,821,344 | --- |
| Probation, Parole, and Pardon..... | 20,951,060 | 23,518,726 | 21,766,541 | 1,752,185 | --- |
| Legislative Support Agencies..... | 9,896,683 | 10,851,181 | 9,407,725 | 1,443,456 | --- |
| Lieutenant Governor..... | 6,558,102 | 6,833,022 | 5,390,718 | 1,442,304 | --- |
| Natural Resources..... | 15,754,782 | 18,578,233 | 17,728,147 | 850,086 | --- |
| Judicial Department..... | 43,486,162 | 45,413,454 | 44,632,218 | 781,236 | --- |
| Transportation..... | 57,270 | 1,302,939 | 653,592 | 649,347 | --- |
| Prosecution Coordination Commission..... | 11,553,409 | 12,088,166 | 11,493,449 | 594,717 | --- |
| Election Commission..... | 4,541,699 | 5,337,551 | 4,966,925 | 370,626 | --- |
| Commission on Indigent Defense..... | 17,812,898 | 18,151,907 | 17,853,776 | 298,131 | --- |
| Archives and History..... | 2,200,936 | 2,308,766 | 2,031,893 | 244,899 | 31,974 |
| Commission for Blind..... | 2,468,925 | 2,733,827 | 2,506,364 | 227,463 | --- |
| Comptroller General..... | 2,015,196 | 2,343,134 | 2,141,804 | 201,330 | --- |
| Administrative Law Court..... | 1,875,524 | 2,124,972 | 1,937,420 | 187,552 | --- |
| Human Affairs Commission..... | 1,260,524 | 1,415,517 | 1,141,050 | 130,938 | 143,529 |
| Law Enforcement Training Council..... | 1,182,966 | 1,219,079 | 1,100,113 | 118,966 | --- |
| Aeronautics..... | 1,091,461 | 1,163,307 | 1,069,503 | 93,804 | --- |
| Alcohol and Other Drug Abuse Services..... | 6,255,633 | 6,521,315 | 6,436,795 | 84,520 | --- |
| Sea Grant Consortium..... | 428,223 | 444,994 | 397,230 | 44,499 | 3,265 |
| Mental Health..... | 151,669,318 | 154,824,627 | 154,780,281 | 44,346 | --- |
| State Library..... | 8,802,743 | 8,850,872 | 8,809,554 | 41,318 | --- |
| Consumer Affairs..... | 697,382 | 718,026 | 702,316 | 15,710 | --- |
| State Ethics Commission..... | 286,898 | 323,007 | 309,259 | 13,748 | --- |
| Museum Commission..... | 2,748,744 | 2,772,922 | 2,766,118 | 6,804 | --- |
| Procurement Review Panel..... | 111,930 | 121,057 | 114,883 | 6,174 | --- |
| Secretary of State..... | 830,494 | 862,109 | 861,011 | 1,098 | --- |
| Arts Commission..... | 1,937,598 | 1,987,774 | 1,987,736 | 38 | --- |
| Agriculture..... | 4,900,150 | 5,014,318 | 5,014,293 | 25 | --- |
| Aid to Local Government..... | 308,531,494 | 340,820,829 | 340,193,002 | --- | 627,827 |
| Ports Authority..... | --- | 300,000,000 | 300,000,000 | --- | --- |
| Employment and Workforce..... | 31,138,844 | 34,162,786 | 34,162,786 | --- | --- |
| Vocational Rehabilitation..... | 12,184,005 | 13,711,512 | 13,711,512 | --- | --- |
| Insurance..... | 3,557,339 | 3,692,274 | 3,692,274 | --- | --- |
| State Treasurer..... | 1,532,797 | 2,663,461 | 2,663,461 | --- | --- |
| SC Conservation Bank..... | --- | 2,000,000 | 2,000,000 | --- | --- |
| Workers' Compensation Commission..... | 1,763,619 | 1,843,376 | 1,843,376 | --- | --- |
| Labor, Licensing and Regulation..... | 1,246,103 | 1,298,531 | 1,298,531 | --- | --- |
| Commission for Minority Affairs..... | 378,678 | 395,636 | 395,636 | --- | --- |
| Total | \$ 5,975,318,153 * | \$ 6,582,022,080 | \$ 6,199,710,905 | \$ 381,144,883 | \$ 1,166,292 |

* The Appropriations per Act column of \$5,975,318,153 does not include Capital Reserve appropriations of \$112,656,555. The General Fund recapitulation in the FY12-13 Appropriations Act shows these two amounts combined for a total of \$6,087,974,708.

BUDGETARY GENERAL FUND
Appropriations Carried Forward to FY13-14
 Fiscal Year Ended June 30, 2013
 (Unaudited)

| | Total Carried Forward | Special Carry- Forwards ^a | General Carry- Forwards ^b |
|--|-----------------------------|--|--|
| Health and Human Services..... | \$ 232,565,532 | \$ 231,864,895 | \$ 700,637 |
| House of Representatives..... | 16,193,615 | 16,193,615 | — |
| Education..... | 15,758,095 | 9,933,188 | 5,824,907 |
| Budget and Control Board..... | 13,614,801 | 11,533,100 | 2,081,701 |
| Governor's Office..... | 10,822,131 | 7,807,858 | 3,014,273 |
| Corrections..... | 10,028,880 | 983,005 | 9,045,875 |
| Debt Service..... | 9,862,736 | 9,862,736 | — |
| Commerce..... | 9,267,791 | 8,599,698 | 668,093 |
| Health and Environmental Control..... | 7,442,879 | 3,822,061 | 3,620,818 |
| Stand-alone Schools..... | 7,172,088 | 5,568,864 | 1,603,224 |
| Senate..... | 6,462,591 | 6,462,591 | — |
| Social Services..... | 4,760,545 | 454,992 | 4,305,553 |
| Parks, Recreation and Tourism..... | 4,614,532 | 2,469,229 | 2,145,303 |
| Revenue..... | 3,905,173 | — | 3,905,173 |
| Rural Infrastructure Authority..... | 3,231,807 | 3,231,807 | — |
| Juvenile Justice..... | 2,689,294 | 149,181 | 2,540,113 |
| Forestry Commission..... | 2,482,816 | 2,165,925 | 316,891 |
| Public Safety..... | 2,409,045 | 973,611 | 1,435,434 |
| Disabilities and Special Needs..... | 2,232,951 | — | 2,232,951 |
| Higher Education..... | 2,175,358 | 1,560,856 | 614,502 |
| Adjutant General..... | 1,985,559 | 1,752,831 | 232,728 |
| Attorney General..... | 1,821,344 | 1,820,227 | 1,117 |
| Probation, Parole and Pardon..... | 1,752,185 | 647,898 | 1,104,287 |
| Legislative Support Agencies..... | 1,443,456 | 1,443,456 | — |
| Lieutenant Governor..... | 1,442,304 | 1,025,972 | 416,332 |
| Natural Resources..... | 850,086 | 845,350 | 4,736 |
| Judicial Department..... | 781,236 | 781,236 | — |
| Transportation..... | 649,347 | 649,347 | — |
| Prosecution Coordination Commission..... | 594,717 | — | 594,717 |
| Election Commission..... | 370,626 | 223,890 | 146,736 |
| Commission on Indigent Defense..... | 298,131 | — | 298,131 |
| Archives and History..... | 244,899 | 18,345 | 226,554 |
| Commission for Blind..... | 227,463 | — | 227,463 |
| Comptroller General..... | 201,330 | — | 201,330 |
| Administrative Law Court..... | 187,552 | — | 187,552 |
| Human Affairs Commission..... | 130,938 | — | 130,938 |
| Law Enforcement Training Council..... | 118,966 | — | 118,966 |
| Aeronautics..... | 93,804 | 20,449 | 73,355 |
| Alcohol and Other Drug Abuse Services..... | 84,520 | — | 84,520 |
| Sea Grant Consortium..... | 44,499 | — | 44,499 |
| Mental Health..... | 44,346 | 44,263 | 83 |
| State Library..... | 41,318 | — | 41,318 |
| Consumer Affairs..... | 15,710 | — | 15,710 |
| State Ethics Commission..... | 13,748 | — | 13,748 |
| Museum Commission..... | 6,804 | 6,419 | 385 |
| Procurement Review Panel..... | 6,174 | — | 6,174 |
| Secretary of State..... | 1,098 | — | 1,098 |
| Arts Commission..... | 38 | — | 38 |
| Agriculture..... | 25 | — | 25 |
| Total..... | \$ 381,144,883 | \$ 332,916,895 | \$ 48,227,988 |

^a Provisos contained within Part 1B of the FY12-13 Appropriations Act allowed certain agencies to carry forward specific appropriation balances to FY13-14 for expenditure.

^b Proviso 117.24 of the FY13-14 Appropriations Act allows agencies to carry forward up to ten percent of original appropriations reduced by special carryforwards (as defined).

BUDGETARY GENERAL FUND
Open-Ended Appropriations
 Fiscal Year Ended June 30, 2013
 (Unaudited)

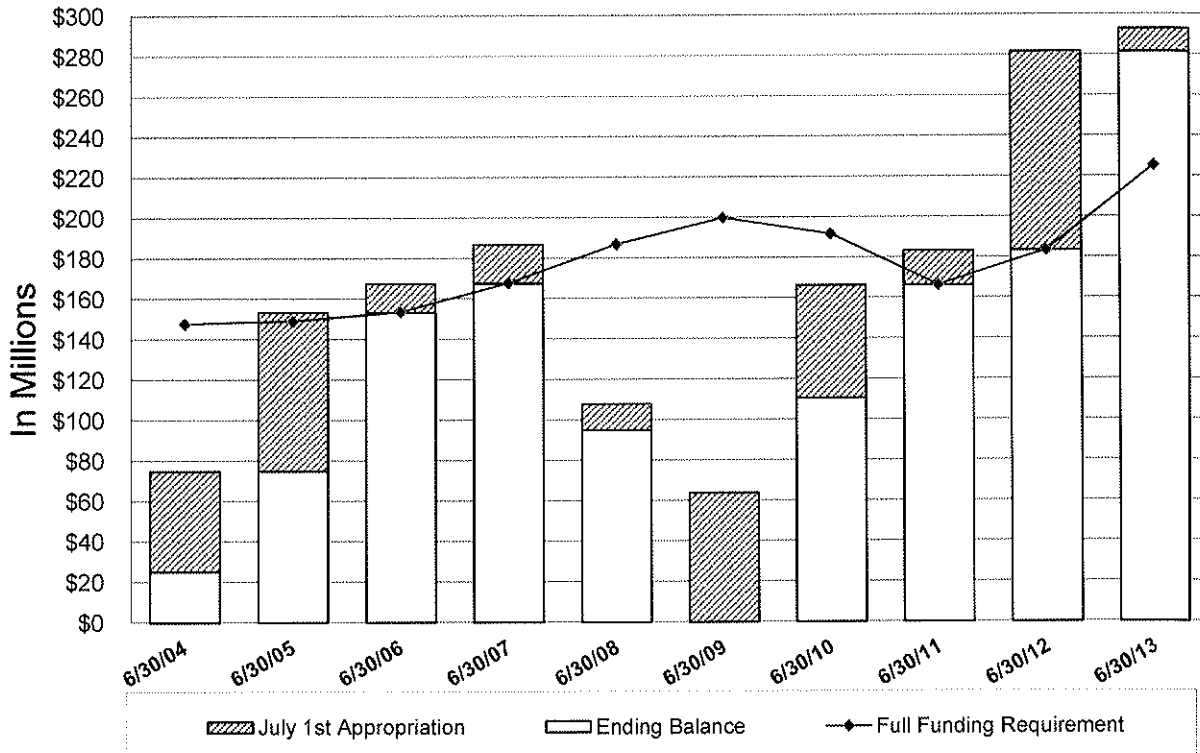
| Agency Name | Description | Amount |
|---|---|----------------------------|
| Aid to Subdivisions–State Treasurer..... | Aid to Fire Districts - Formula Funding Shortfall | \$ 241,384 |
| Aid to Subdivisions–Department of Revenue..... | Aid to Counties - Homestead Exemption Shortfall | 1,749,448 |
| Aid to Subdivisions–State Treasurer..... | Aid to Counties - Mini Bottle Hold-Harmless | 395,249 |
| Budget and Control Board-Employee Benefits..... | Workers' Compensation Insurance | <u>50,991</u> |
| Total Open-Ended Appropriations ¹ | | <u>\$ 2,437,072</u> |

¹ "Open-ended" appropriations result either from Legislative commitments to fund certain budgetary items without providing sufficient appropriations to fully fund them or to cover an agency's budgetary deficit provided that it is approved by Budget and Control Board action. In either of these instances, the State uses year-end budgetary surpluses to fund appropriation shortfalls.

BUDGETARY GENERAL FUND
General Reserve
 Fiscal Years Ended June 30
 (Unaudited)

| Year | Beginning Balance | Net Additions (Reductions) | Ending Balance | Full Funding Requirement | Over (Under) Funded | July 1st Appropriation ^a |
|------|-------------------|----------------------------|----------------|--------------------------|---------------------|-------------------------------------|
| 2004 | \$ — | \$ 25,154,528 | \$ 25,154,528 | \$ 147,707,970 | \$ (122,553,442) | \$ 50,000,000 |
| 2005 | 25,154,528 | 50,000,000 | 75,154,528 | 149,034,038 | (73,879,510) | 78,333,866 |
| 2006 | 75,154,528 | 78,333,866 | 153,488,394 | 153,488,394 | — | 14,243,425 |
| 2007 | 153,488,394 | 14,243,425 | 167,731,819 | 167,731,819 | — | 19,048,978 |
| 2008 | 167,731,819 | (72,609,202) | 95,122,617 | 186,780,797 | (91,658,180) | 12,974,290 |
| 2009 | 95,122,617 | (95,122,617) | — | 199,755,087 | (199,755,087) | 63,923,944 |
| 2010 | — | 110,883,455 | 110,883,455 | 191,771,831 | (80,888,376) | 55,441,728 |
| 2011 | 110,883,455 | 55,441,728 | 166,325,183 | 166,325,183 | — | 17,141,169 |
| 2012 | 166,325,183 | 17,141,169 | 183,466,352 | 183,466,352 | — | 98,175,036 |
| 2013 | 183,466,352 | 98,175,036 | 281,641,388 | 225,313,110 | 56,328,278 | 11,248,376 |

^a Ending balances in table above do not reflect payments made on July 1 of any succeeding year as a result of appropriations to the General Reserve Fund. The graph below shows balances in the General Reserve Fund that include these July 1 appropriations (cross-checked portion of columns). The minimum balance for the General Reserve Fund required by the S.C. Constitution increased in FY 2012-2013 from 3.5% to 4% of the prior year's general fund revenues. This increase is a part of a phased-in annual 0.5% increase over a four-year period which began in FY 2011-2012. The FY 2013-2014 Appropriations Act includes an appropriation of \$11,248,376 to fund the General Reserve Fund at its 5% minimum balance in FY 2013-2014, two years ahead of the phase-in schedule.



BUDGETARY GENERAL FUND
Capital Reserve
 Fiscal Years Ended June 30
 (Unaudited)

| Year | Beginning Balance | Appropriation | Amount Applied Against Revenue Shortfall | Used for Supplemental Appropriations | Ending Balance | Full Funding Requirement |
|------|-------------------|---------------|--|--------------------------------------|--------------------------|--------------------------|
| 2004 | \$ — | \$ 98,599,197 | \$ (98,599,197) | \$ — | \$ — | \$ 98,599,197 |
| 2005 | — | 99,356,026 | — | — | 99,356,026 | 99,356,026 |
| 2006 | 99,356,026 | 102,325,596 | — | (99,356,026) | 102,325,596 | 102,325,596 |
| 2007 | 102,325,596 | 111,821,213 | — | (102,325,596) | 111,821,213 | 111,821,213 |
| 2008 | 111,821,213 | 124,520,532 | (124,520,532) | (111,821,213) | — | 124,520,532 |
| 2009 | — | 133,170,058 | (133,170,058) | — | — | 133,170,058 |
| 2010 | — | 127,847,888 | (127,847,888) | — | — | 127,847,888 |
| 2011 | — | 110,883,455 | — | — | 110,883,455 | 110,883,445 |
| 2012 | 110,883,455 | 104,837,915 | — | (110,883,455) | 104,837,915 | 104,837,915 |
| 2013 | 104,837,915 | 112,656,555 | — | (104,837,915) | 112,656,555 ^a | 112,656,555 |

^a The June 30, 2013, Capital Reserve balance includes \$106,056,555 of agency appropriations and \$6,600,000 that lapses to the General Fund unreserved, undesignated fund balance effective September 1, 2013.

