

Budget Advisory Group

August 21, 2026

FY 2025-26

General Fund Highlights

The Honorable Brian J. Gaines

39th Comptroller General



How did the state perform?

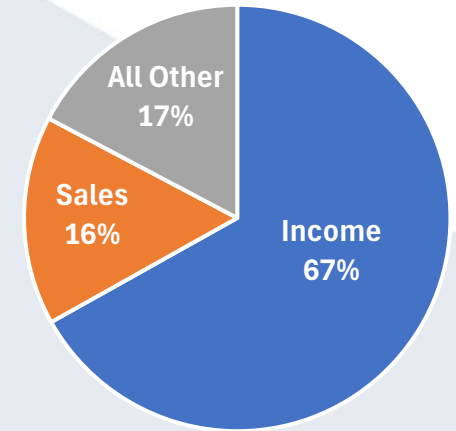


FY 2025-26 Financial Summary

Revenue

Estimated ¹	Actual	Surplus
\$13,495,526,441	\$14,742,892,765	\$1,247,366,324

Tax Sources of Surplus

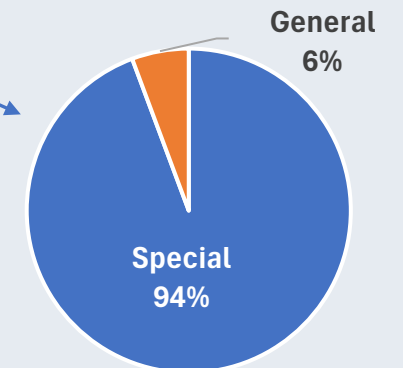


Appropriations/Expenditures

Appropriations ¹	Adjusted Appropriations ²	Actual Expenditures	Carried Forwarded to FY 2026-27 ³	Lapses, Returns, & Vetoes
\$13,246,162,593	\$17,584,862,180	\$14,412,409,224	\$3,123,389,420	\$49,063,536

Residual/Unappropriated

Revenue ¹	Appropriations ¹	Residual
\$13,495,526,441	\$13,246,162,593	\$249,363,848



¹ Per the Appropriations Act.

² Includes prior year carryforwards, current year supplemental appropriations, lapses per proviso, open-ended appropriations, Governor vetoes, and other budget adjustments.

³ Includes general (10%) and special carryforwards.



How does the CGO calculate the total surplus available for nonrecurring appropriations?



FY 2026-27 Calculation of Surplus Available for Distribution



Sources of Surplus Revenue	Amount
FY 2025-26 Budgetary Surplus:	
Actual revenue over estimated revenue	\$1,247,366,324
Appropriations lapsed/returned on June 30, 2026	49,063,536
Unappropriated residual balance of FY 2025-26 estimated revenue	249,363,848
Funding of “open-ended” appropriations	(22,711,881)
Available to fund FY 2026-27 supplemental appropriations (Proviso 118.21)	\$1,523,081,827
FY 2026-27 Transfers from Other Sources (per Proviso 118.21):	
Proviso 118.21(A)(1): Contingency Reserve Fund	\$725,892,730
Proviso 118.21(A)(3): Litigation Recovery Account	6,782,604
Proviso 118.21(A)(6): Homestead Exemption Fund surplus	155,000,000
Proviso 118.21(A)(7): Tax Relief Trust Fund surplus	45,000,000
Subtotal transfers from other sources	\$932,675,334
Total available for distribution	\$2,455,757,161
Distributions of Surplus and Transfers:	
FY 2026-27 Supplemental Appropriations (Proviso 118.21)	(\$1,530,173,196)
Excess Budgetary General Fund Balance at June 30, 2026 after distributions	\$925,583,965

What was the state's Budgetary General Fund balance at year end?



Year-End Budgetary Fund Balance

Sources of Fund Balance

General Reserve Fund	Capital Reserve Fund ²	Contingency Reserve Fund ¹	Agency Carryforward Appropriations	Unreserved/ Undesignated ¹
\$839,262,964	\$387,352,137	\$725,892,730	\$3,123,389,420	\$1,523,081,827

\$6,598,979,078

Fiscal Year Ended June 30, 2026

¹ Encumbered on July 1, 2026, designated as a fund source for FY 2026-27 supplemental appropriations (H.5126, proviso 118.21).

² Encumbered on July 1, 2026, funds supplemental appropriations in the FY 2026-27 CRF appropriations joint resolution (H.5127).

What is the order of usage should the State experience a year-end operating deficit?



Guidance for State Agencies

Year-End Press Releases

cg.sc.gov/newsroom/year-end-press-releases



South Carolina
Comptroller General
Brian J. Gaines

Inside The Office Financial Reports Guidance and Forms

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Year-end Press Releases

[FY 2025 - 2026 \(PDF\)](#)
[FY 2024 - 2025 \(PDF\)](#)
[FY 2023 - 2024 \(PDF\)](#)
[FY 2022 - 2023 \(PDF\)](#)
[FY 2021 - 2022 \(PDF\)](#)
[FY 2020 - 2021 \(PDF\)](#)



Carryforward Guidance

cg.sc.gov/guidance-and-forms-state-agencies/cgs-accounting-policies-and-procedures

Year End Guidance

Includes important reminders, deadlines, journal entry examples, reporting requirements, and key changes for the upcoming year-end close. We strongly encourage all agencies to review the materials as soon as possible and share them with your fiscal and accounting teams. As always, please reach out to the Accounting Team at [CGO Statewide Accounting](#) with any questions.

[Agency 10% General Fund Carryforward Guide](#)

- This guide outlines the policies, calculations, and year-end procedures for South Carolina state agencies carrying forward unspent General Fund appropriations into the next fiscal year.



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