



Budget and Revenue Overview

Georgia Fiscal Managers Conference

September 29, 2014

Who We Are

The Georgia Budget and Policy Institute produces research and state budget analysis to show ways Georgia can provide better education, health care and opportunity for everyone.



THOUGHTFUL ANALYSIS, RESPONSIBLE POLICY

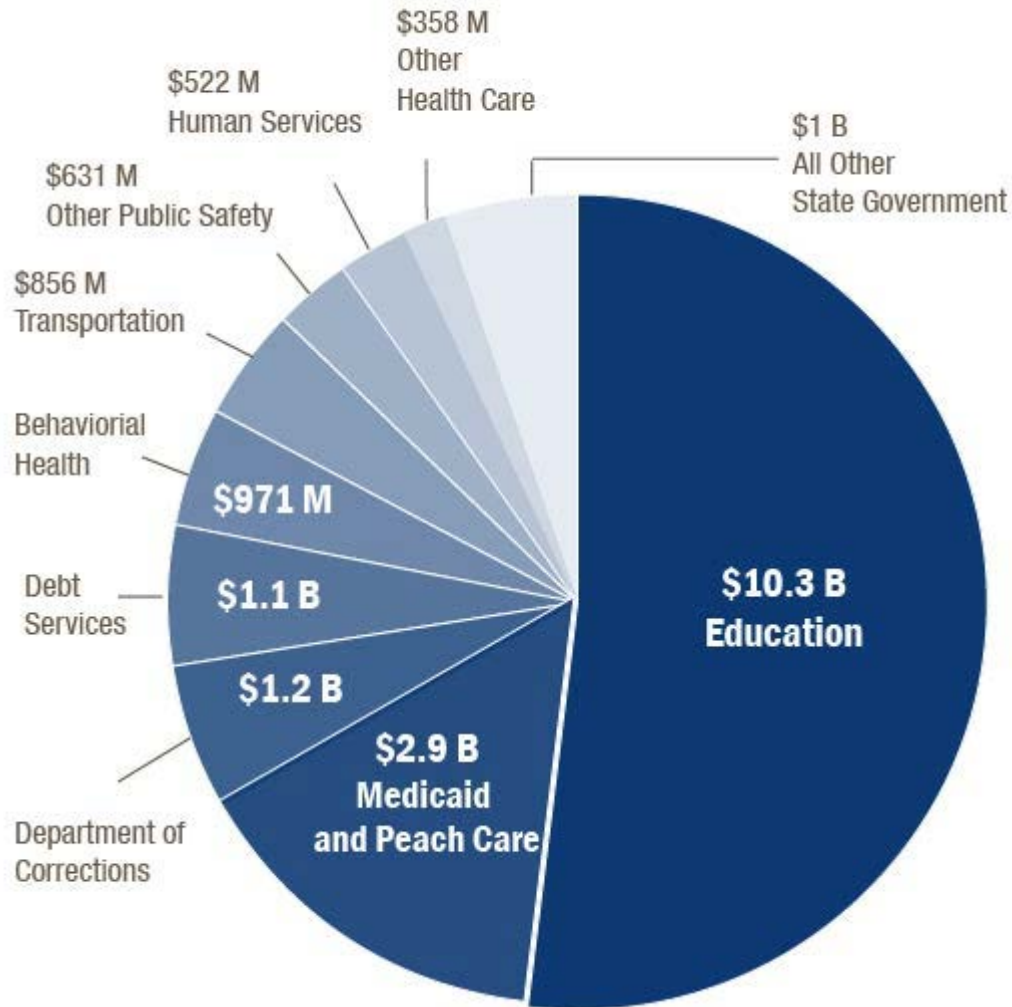
Budget Overview | www.gbpi.org

Our Policy Area Focus

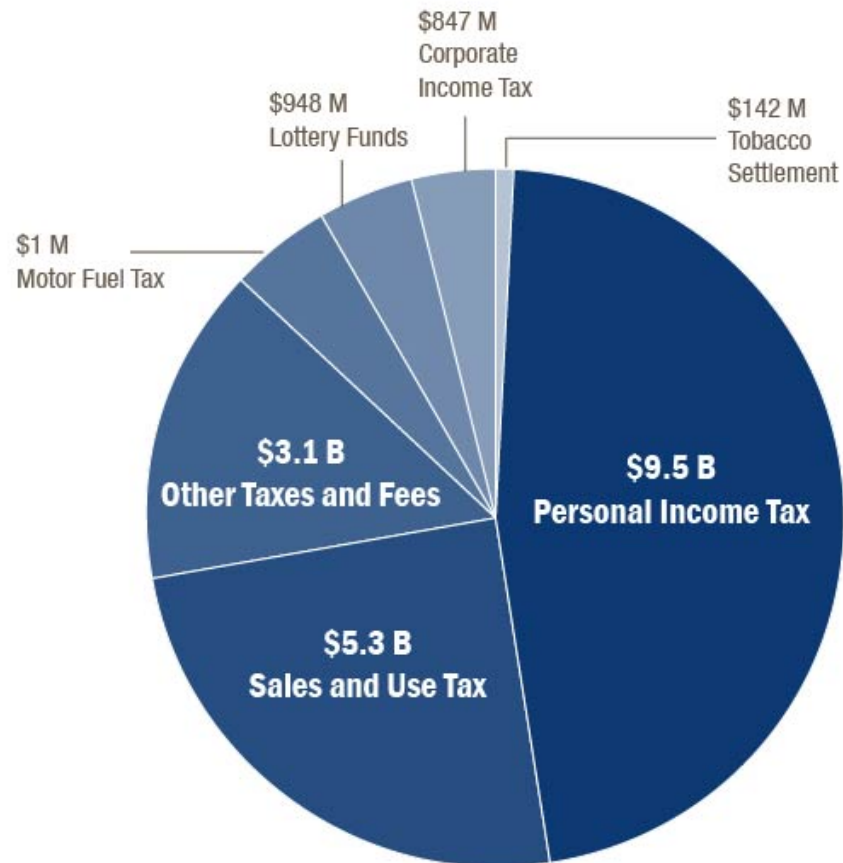
- Taxes
- Budget
- Education
- Health Care
- Economic Security
- Economic Development



FY 2015 General Funds Budget (\$19.9 Billion)



Georgia Services Rely on Income Tax



Georgia's Projected Fiscal Year 2015 Revenues
\$20.8 billion

Georgia Revenue by the Numbers

A background image showing the silhouettes of a family of four (a man, a woman, and two children) walking together, holding hands. The silhouettes are light gray and positioned behind the text.

49th State tax revenue per person (2012)

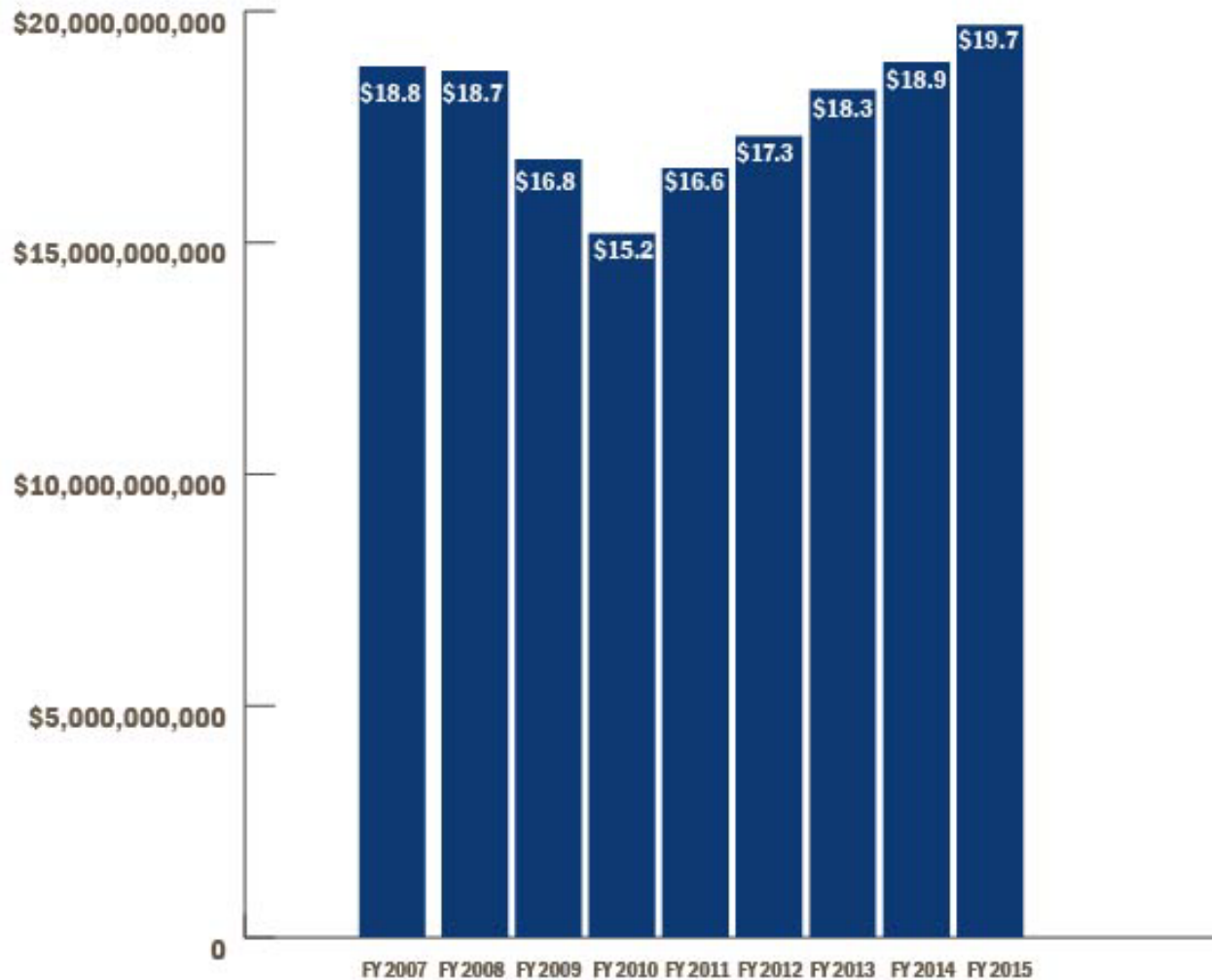
46th State tax revenue as percentage of income (2012)

46th State and local tax revenue per capita (2011)

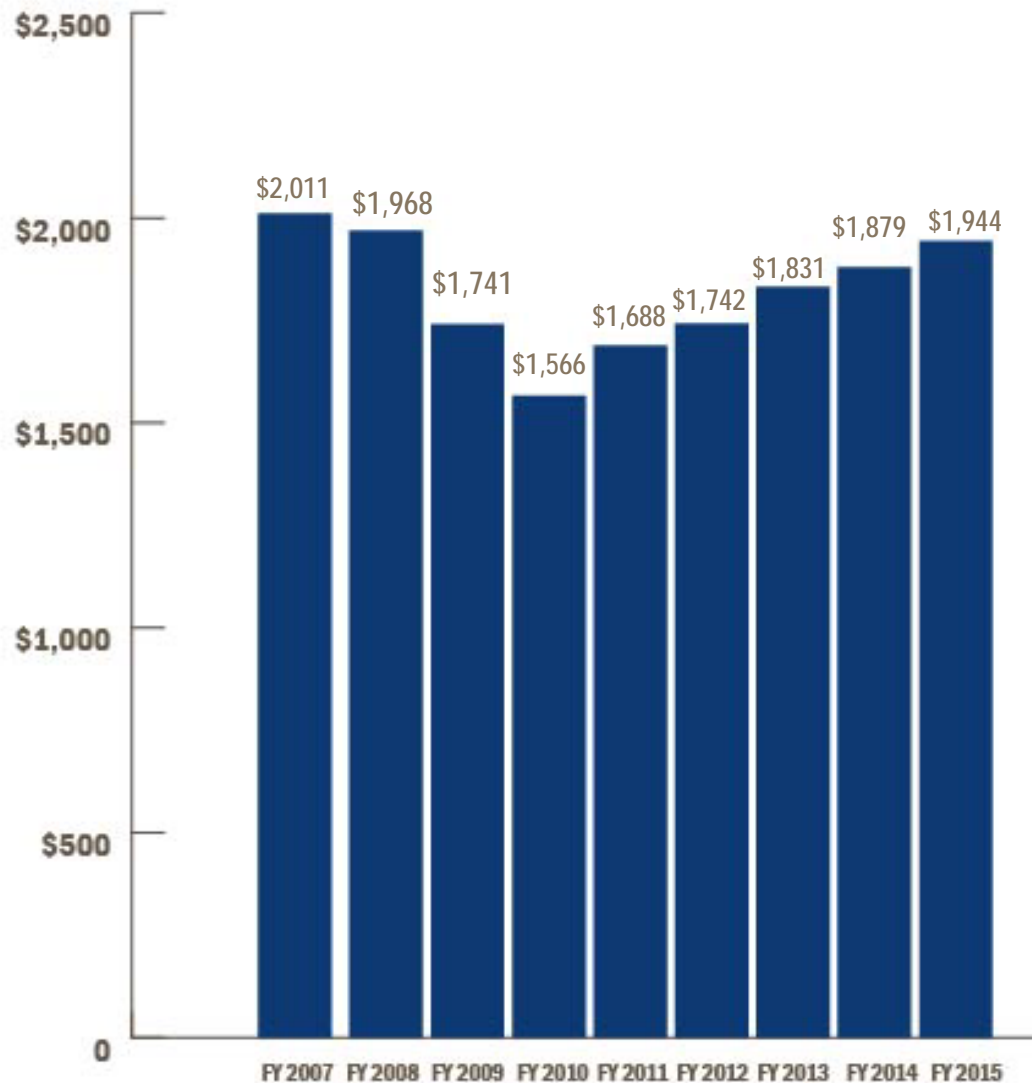
46th State and local business taxes as share of economy (2012)

Revenues Finally Surpass 2007 Levels

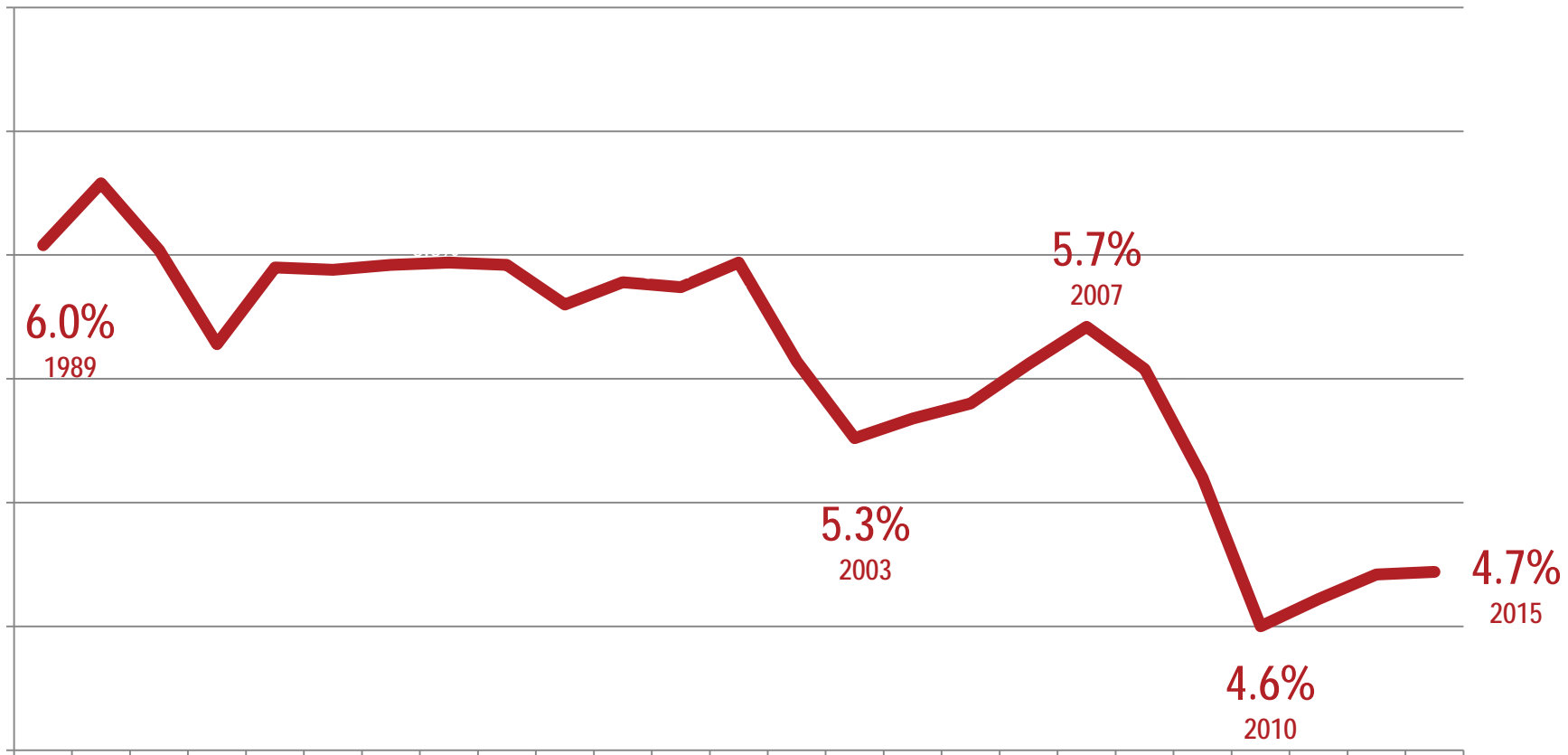
General and Motor Fuel Funds 2007-2015 Fiscal Years



Per Capita Revenues Still below 2007

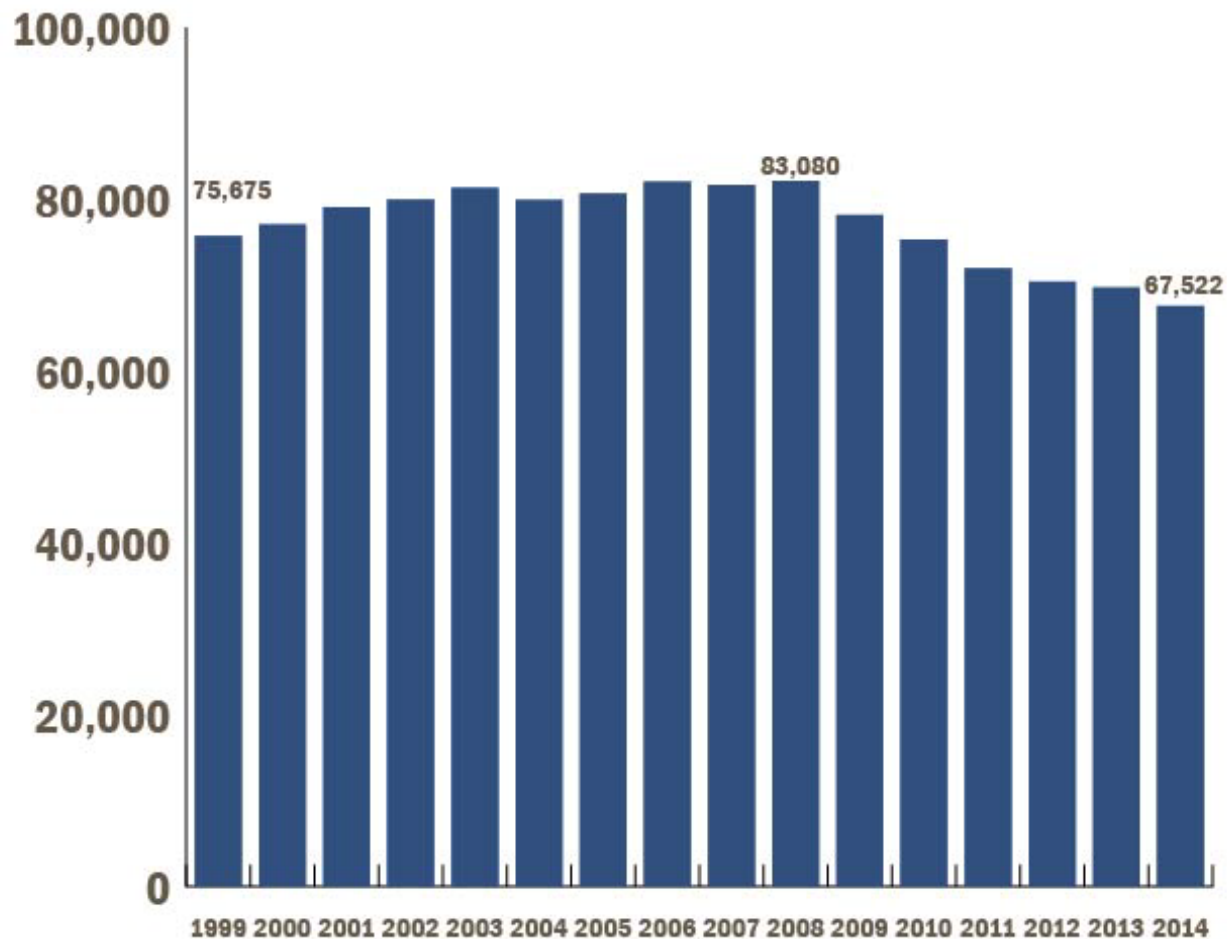


Revenue as Percent of Income Historic Low

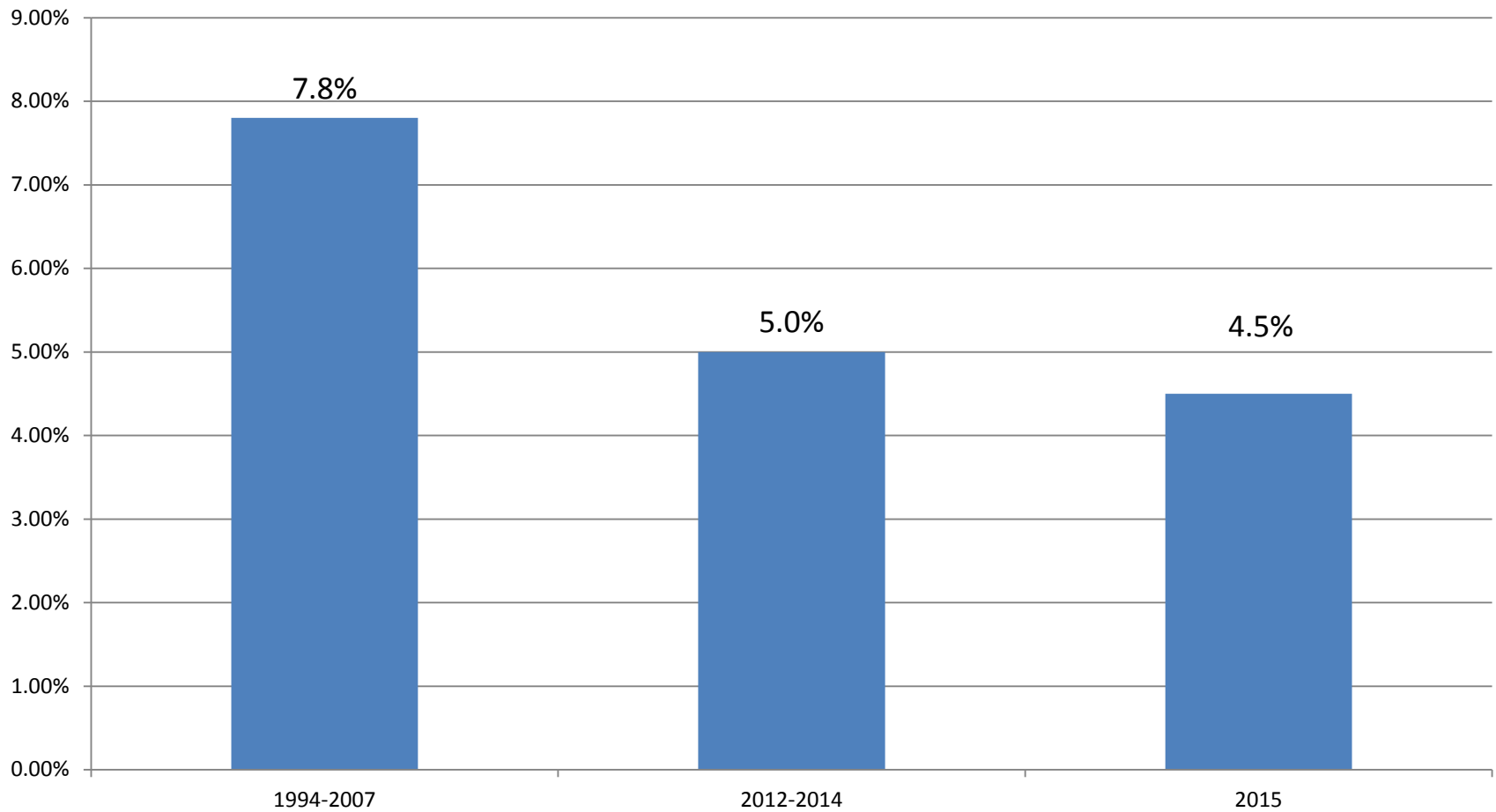


Revenues as a Percentage of Income Fiscal
Years 1989 – 2014

Fewer State Employees Serving Larger Population



Revenue Growth



New Revenue Offsets Much of New State Costs

	2014-2023 Total
Expansion Specific State Costs	\$2.1 Billion
State Premium Tax Revenue	\$751 Million
State Income & Sales Tax Revenue	\$1.0 Billion
10-year Net State Costs (after new revenue)	\$353 million
Net Avg Yearly Costs as Percent of 2014 Budget	0.2 percent

State Funding and 2015

- Budget mainly status quo
- Funding increases for growth
- Education, child welfare, health benefit from some increases due to policy priorities
- Income tax cap Constitutional amendment on the ballot in November, future implications
- As revenues grow, what should be policy and funding priorities given challenges facing our state

LET'S STAY CONNECTED

Please sign up for our electronic email alerts on our website, like us on Facebook and follow us on Twitter.



www.gbpi.org
www.facebook.com/gabudget
[@gabudget](https://twitter.com/gabudget)