

EDUCATIONAL ENHANCEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including FY 2014-15 Closeout
FY 2014-15 through FY 2020-21
(\$ MILLIONS)

DATE: October 16, 2015

| | <u>RECURRING</u> | <u>NON- RECURRING</u> | <u>TOTAL</u> |
|---|------------------|---------------------------|----------------|
| FUNDS AVAILABLE 2014-15 | | | |
| Balance Forward from 2013-14 | 0.0 | 234.1 | 234.1 |
| Revenues from Lottery Ticket Sales | 1,479.0 | 0.0 | 1,479.0 |
| Revenues from Slot Machine Activity | 182.2 | 0.0 | 182.2 |
| Other Revenue (Transferred SUT Collection Allowance) | 0.8 | 0.0 | 0.8 |
| Refunds | 0.8 | 0.0 | 0.8 |
| Transfer from DOL Administrative Trust Fund | 0.0 | 5.4 | 5.4 |
| Interest Earnings | 3.5 | 0.0 | 3.5 |
| Total 2014-15 Funds Available | <u>1,666.3</u> | <u>239.5</u> | <u>1,905.8</u> |
| EXPENDITURES 2014-15 | | | |
| Public Schools | 480.7 | 0.0 | 480.7 |
| Workforce Education | 82.4 | 0.0 | 82.4 |
| State University System | 284.8 | 0.0 | 284.8 |
| Florida College System | 255.0 | 0.0 | 255.0 |
| Bright Futures | 257.8 | 0.0 | 257.8 |
| Student Financial Assistance | 58.9 | 2.0 | 60.9 |
| Miscellaneous (Transferred SUT Collection Allowance) | 0.8 | 0.0 | 0.8 |
| Transfer to PECO Trust Fund | 0.0 | 136.2 | 136.2 |
| Debt Service on Lottery Bonds | 314.1 | 0.0 | 314.1 |
| Total 2014-15 Expenditures | <u>1,734.5</u> | <u>138.2</u> | <u>1,872.7</u> |
| AVAILABLE RESERVES | (68.2) | 101.3 | 33.1 |
| FUNDS AVAILABLE 2015-16 | | | |
| Balance Forward from 2014-15 | 0.0 | 33.1 | 33.1 |
| Revenues from Lottery Ticket Sales | 1,507.8 | 0.0 | 1,507.8 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 3.0 | 8.0 | 11.0 |
| Revenues from Slot Machine Activity | 186.1 | 0.0 | 186.1 |
| Interest Earnings | 4.0 | 0.0 | 4.0 |
| Total 2015-16 Funds Available | <u>1,700.9</u> | <u>41.1</u> | <u>1,742.0</u> |
| EFFECTIVE APPROPRIATIONS 2015-16 | | | |
| Public Schools | 459.7 | (2.0) | 457.7 |
| Workforce Education | 79.2 | 0.0 | 79.2 |
| State University System | 273.6 | 0.0 | 273.6 |
| Florida College System | 244.9 | 0.0 | 244.9 |
| Bright Futures | 239.8 | 0.0 | 239.8 |
| Student Financial Assistance | 58.0 | 0.0 | 58.0 |
| SMART Schools/Classrooms First | 155.8 | 0.0 | 155.8 |
| Class Size Reduction/Debt Service | 151.3 | 0.0 | 151.3 |
| Other Education Facilities | 6.6 | 0.0 | 6.6 |
| Total 2015-16 Effective Appropriations | <u>1,668.9</u> | <u>(2.0)</u> | <u>1,666.9</u> |
| AVAILABLE RESERVES | 32.0 | 43.1 | 75.1 |

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FY 2014-15 through FY 2020-21
(\$ MILLIONS)

DATE: October 16, 2015

| | <u>RECURRING</u> | <u>NON- RECURRING</u> | <u>TOTAL</u> |
|---|------------------|---------------------------|----------------|
| FUNDS AVAILABLE 2016-17 | | | |
| Balance Forward from 2015-16 | 0.0 | 75.1 | 75.1 |
| Revenues from Lottery Ticket Sales | 1,517.7 | 0.0 | 1,517.7 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 5.6 | 0.0 | 5.6 |
| Revenues from Slot Machine Activity | 189.8 | 0.0 | 189.8 |
| Interest Earnings | 5.0 | 0.0 | 5.0 |
| Total 2016-17 Funds Available | <u>1,718.1</u> | <u>75.1</u> | <u>1,793.2</u> |
| FUNDS AVAILABLE 2017-18 | | | |
| Revenues from Lottery Ticket Sales | 1,538.3 | 0.0 | 1,538.3 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 5.6 | 0.0 | 5.6 |
| Revenues from Slot Machine Activity | 193.4 | 0.0 | 193.4 |
| Interest Earnings | 6.9 | 0.0 | 6.9 |
| Total 2017-18 Funds Available | <u>1,744.2</u> | <u>0.0</u> | <u>1,744.2</u> |
| FUNDS AVAILABLE 2018-19 | | | |
| Revenues from Lottery Ticket Sales | 1,585.6 | 0.0 | 1,585.6 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 5.6 | 0.0 | 5.6 |
| Revenues from Slot Machine Activity | 196.3 | 0.0 | 196.3 |
| Interest Earnings | 7.1 | 0.0 | 7.1 |
| Total 2018-19 Funds Available | <u>1,794.6</u> | <u>0.0</u> | <u>1,794.6</u> |
| FUNDS AVAILABLE 2019-20 | | | |
| Revenues from Lottery Ticket Sales | 1,572.6 | 0.0 | 1,572.6 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 5.6 | 0.0 | 5.6 |
| Revenues from Slot Machine Activity | 199.7 | 0.0 | 199.7 |
| Interest Earnings | 7.1 | 0.0 | 7.1 |
| Total 2019-20 Funds Available | <u>1,785.0</u> | <u>0.0</u> | <u>1,785.0</u> |
| FUNDS AVAILABLE 2020-21 | | | |
| Revenues from Lottery Ticket Sales | 1,598.1 | 0.0 | 1,598.1 |
| Estimated Transfer from DOL Administrative Trust Fund (A) | 5.6 | 0.0 | 5.6 |
| Revenues from Slot Machine Activity | 202.6 | 0.0 | 202.6 |
| Interest Earnings | 7.1 | 0.0 | 7.1 |
| Total 2020-21 Funds Available | <u>1,813.4</u> | <u>0.0</u> | <u>1,813.4</u> |

FOOTNOTES

(A) At the July 30, 2015, Revenue Estimating Conference on Lottery Sales, the Conference incorporated an additional adjustment to the expected EETF distributions to address the annual timing issue associated with the transfer of revenues. The funds associated with this timing issue are typically transferred in the following fiscal year after completion of the Lottery financial audit. Beginning with this Outlook statement, the future year Funds Available sections will show the estimated transfers from the DOL Administrative Trust Fund to the EETF.