

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

including results of the August 11, 2009 Revenue Estimating Conference
FY 2008-09 through FY 2012-13
(\$ MILLIONS)

DATE: 11-Aug-2009
TIME: 4:46 PM

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2008-09			
Balance forward from 07-08	0.0	320.9	320.9
Estimated revenues	20,951.2	74.4	21,025.6
Transfers from trust funds	0.0	939.6	939.6
Transfers from Budget Stabilization Fund (A)	0.0	1,072.4	1,072.4
Transfer from Lawton Chiles Endowment Fund	0.0	700.0	700.0
Transfer from Florida Housing Finance Corporation	0.0	190.0	190.0
Repayment of storm related loans	0.0	14.0	14.0
FCO reversions	0.0	2.3	2.3
Prior year reversion (SB2A, Sec. 26)	0.0	10.0	10.0
Cancellation of warrants	0.0	2.0	2.0
Federal funds interest earnings rebate	(2.7)	0.0	(2.7)
Total 2008-09 funds available	<u>20,948.5</u>	<u>3,325.6</u>	<u>24,274.1</u>
ESTIMATED EXPENDITURES 2008-09			
Operations	12,565.2	302.6	12,867.8
Aid to Local Government	12,370.2	20.1	12,390.3
Fixed Capital Outlay	38.5	328.4	366.9
FCO/Aid to Local Governments	0.0	47.8	47.8
Reappropriations	0.0	102.2	102.2
Special Appropriations SB2A-Sec. 54	0.0	10.0	10.0
SB2A reductions to appropriations	(921.5)	(56.8)	(978.3)
SB2A vetoes	72.0	18.9	90.9
Appropriations placed in reserve (B)	(924.2)	0.0	(924.2)
Total 08-09 estimated expenditures	<u>23,200.2</u>	<u>773.2</u>	<u>23,973.4</u>
ENDING BALANCE (C)	(2,251.7)	2,552.4	300.7
FUNDS AVAILABLE 2009-10			
Balance forward from 08-09	0.0	300.7	300.7
Estimated revenues	20,883.9	(190.7)	20,693.2
Transfers from trust funds	0.0	600.0	600.0
Unused appropriations/reversions	0.0	97.9	97.9
Unused appropriations/reversions (Sec 13, GAA)	0.0	172.9	172.9
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2009-10 funds available	<u>20,879.6</u>	<u>982.8</u>	<u>21,862.4</u>
APPROPRIATIONS 2009-10			
Operations	9,732.3	452.2	10,184.5
Aid to local government	10,884.7	64.5	10,949.2
Fixed capital outlay	45.3	14.8	60.1
Debt service (Sec.13 GAA)	7.4	0.0	7.4
Special appropriations	0.2	0.0	0.2
Failed contingency appropriation	0.0	(6.0)	(6.0)
Total 08-09 estimated expenditures	<u>20,669.7</u>	<u>525.6</u>	<u>21,195.3</u>
ENDING BALANCE (C)	209.9	457.2	667.1

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2010-11			
Balance forward from 09-10	0.0	667.1	667.1
Estimated revenues	22,072.3	24.7	22,097.0
Unused appropriations/reversions	0.0	97.9	97.9
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2010-11 funds available	<u>22,068.0</u>	<u>791.7</u>	<u>22,859.7</u>
FUNDS AVAILABLE 2011-12			
Balance forward from 10-11	0.0	0.0	0.0
Estimated revenues	23,910.9	3.9	23,914.8
Unused appropriations/reversions	0.0	97.9	97.9
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2011-12 funds available (A)	<u>23,906.6</u>	<u>103.8</u>	<u>24,010.4</u>
FUNDS AVAILABLE 2012-13			
Balance forward from 11-12	0.0	0.0	0.0
Estimated revenues	25,879.6	(0.2)	25,879.4
Unused appropriations/reversions	0.0	97.9	97.9
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2012-13 funds available (A)	<u>25,875.3</u>	<u>99.7</u>	<u>25,975.0</u>

FOOTNOTES

(A) The FY 2008-09 beginning balance in the Budget Stabilization Fund is \$1353.7 million. These figures do not include hurricane-related budget amendments transferring funds to the Casualty Insurance Risk Management TF which must be repaid (EOG #483 for FY 2004-05 of \$11.0 million and EOG #205 for FY 2005-06 of \$11.8 million). At the time of this statement \$7.5 million remains to be repaid. Per Section 77 of the 2008 General Appropriations Act, \$672.4 million was transferred to the General Revenue Fund in September. An additional \$400 million was transferred in February pursuant to Section 51 of SB2A. The cash balance in the Budget Stabilization Fund is currently \$273.9 million.

Section 215.32(3) F.S. stipulates that repayments to the fund are appropriated in five equal installments beginning in the third year following the year in which the expenditure was made, unless otherwise established by law. Repayment would begin in FY2011-12 with annual installments in the amount of \$214.5 million.

(B) The following budget amendments have been adopted by the Legislative Budget Commission: EOG #B2009-0671 places \$913,006,482 of General Revenue appropriations into mandatory reserve; EOG #2009-0649 places \$11,222,705 of General Revenue appropriations into unbudgeted reserve.

(C) This financial statement is based on current law as it is currently administered. It does not include the potential effect of any legal actions which might affect revenues or appropriations. The Attorney General periodically issues an update on any such litigation. In addition, it does not recognize any deficits in any spending programs unless specifically stated.

(D) Senate Bill 788 authorizes the the transfer of any Indian Gaming revenues already received by the state to the Educational Enhancement Trust Fund once the Legislature ratifies the Governor's execution of a Compact and the U.S. Department of Interior approves such ratification; those receipts (totaling \$137.5 million though FY 2008-09) are not included here.