

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

Updated from retrospect
FY 2010-11 through FY 2014-15
(\$ MILLIONS)

DATE: 7-Oct-2011

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2010-11			
Balance forward from 2009-10	0.0	1,573.2	1,573.2
Miscellaneous Adjustments	0.0	0.1	0.1
Revenue collections	22,217.1	356.9	22,574.0
Seminole Gaming - Local Pass Through	0.8	0.0	0.8
Transfers from trust funds	0.0	362.5	362.5
FCO reversions	0.0	23.0	23.0
Federal funds interest earnings rebate	(0.3)	0.0	(0.3)
Total 2010-11 funds available	<u>22,217.6</u>	<u>2,315.7</u>	<u>24,533.3</u>
EXPENDITURES 2010-11			
Operations	10,598.2	984.6	11,582.8
Aid to local government	11,684.2	358.8	12,043.0
Fixed capital outlay	73.7	5.4	79.1
Fixed capital outlay/aid to local government	0.0	79.2	79.2
Non-operating disbursements	0.8	2.1	2.9
Total 2010-11 expenditures	<u>22,356.8</u>	<u>1,430.1</u>	<u>23,786.9</u>
ENDING BALANCE	(139.2)	885.6	746.4
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	746.4	746.4
Estimated revenues	23,615.3	179.8	23,795.1
Transfers from trust funds	0.0	391.6	391.6
Unused Appropriations/Reversions	0.0	0.0	0.0
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(0.3)	0.0	(0.3)
Total 2011-12 funds available (D)	<u>23,615.0</u>	<u>1,319.8</u>	<u>24,934.8</u>
EFFECTIVE APPROPRIATIONS 2011-12			
General Appropriations Act (SB2000)	22,819.5	363.2	23,182.7
Transfer to Budget Stabilization Fund (B)	0.0	214.5	214.5
Supplemental appropriations	10.0	76.5	86.5
Appropriations placed in reserve	0.0	(0.5)	(0.5)
Reappropriations	0.0	3.0	3.0
Vetoes	(30.2)	(68.7)	(98.9)
Total 2011-12 effective appropriations	<u>22,799.3</u>	<u>588.0</u>	<u>23,387.4</u>
ENDING BALANCE (A) (C) (D)	815.7	731.8	1,547.4
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	1,547.4	1,547.4
Estimated revenues	25,275.8	219.3	25,495.1
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(0.2)	0.0	(0.2)
Total 2012-13 funds available (B) (C) (D)	<u>25,275.6</u>	<u>1,852.3</u>	<u>27,127.9</u>
FUNDS AVAILABLE 2013-14			
Estimated revenues	26,871.9	191.7	27,063.6
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(0.2)	0.0	(0.2)
Total 2013-14 funds available (B) (C) (D)	<u>26,871.7</u>	<u>277.3</u>	<u>27,149.0</u>
FUNDS AVAILABLE 2014-15			
Estimated revenues	28,261.1	79.8	28,340.9
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(1.2)	0.0	(1.2)
Total 2014-15 funds available (B) (C) (D)	<u>28,259.9</u>	<u>165.4</u>	<u>28,425.3</u>

FOOTNOTES

(A) The cash balance in the Budget Stabilization Fund (not shown here) at the time of this statement was \$279.2 million. This balance does not include the transfer indicated in footnote (B), which will bring the total to \$493.6 million in 2011-12. This figure also does not include the full repayment of hurricane-related budget amendments transferring funds to the Casualty Insurance Risk Management TF (EOG #2004-0483 for \$11.0 million and EOG #2005-0205 for \$11.8 million). At the time of this statement \$2.0 million remains to be repaid.

(B) The amount of \$1,072.4 million was transferred out of the Budget Stabilization Fund to the General Revenue Fund in FY 2008-09. 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. Per the aforementioned statute, the first repayment was appropriated for 2011-12, and four additional repayments in the amount of \$214.5 million will be required for FY 2012-13 through FY 2015-16.

(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) The Total Funds Available do not contain the cash impact of pending refund requests related to the settlement reached in In re: AT&T Mobility Wireless Data 265 Services Sales Litigation, 270 F.R.D. 330, (Aug. 11, 2010). These refunds were previously estimated to total as much as \$158.2 million. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Communications Services Tax, and the Local Communications Services Tax; however, the timing and final amounts of the refund payments are currently unknown and could vary substantially from previous estimates.