

**STATE SCHOOL 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>
<b>FUNDS AVAILABLE 2014-15</b>			
Balance Forward from 2013-14	0.0	7.9	7.9
Transfers from Unclaimed Property TF	212.0	1.0	213.0
Transfer from General Revenue Fund (A)	0.0	67.9	67.9
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.4	0.0	0.4
Total 2014-15 Funds Available	213.9	76.8	290.7
<b>EXPENDITURES 2014-15</b>			
Grants & Aids/FEFP	94.5	74.0	168.5
Grants & Aids/Class Size Reduction	86.2	0.0	86.2
Total 2014-15 Expenditures	180.7	74.0	254.7
<b>AVAILABLE RESERVES (A)</b>	<b>33.2</b>	<b>2.8</b>	<b>36.0</b>
<b>FUNDS AVAILABLE 2015-16</b>			
Balance Forward from 2014-15	0.0	36.0	36.0
Estimated Transfers from Unclaimed Property TF	149.5	0.0	149.5
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2015-16 Funds Available	151.7	36.0	187.7
<b>EFFECTIVE APPROPRIATIONS 2015-16</b>			
Grants & Aids/FEFP	51.0	0.0	51.0
Grants & Aids/Class Size Reduction	86.2	0.0	86.2
Total 2015-16 Effective Appropriations	137.2	0.0	137.2
<b>AVAILABLE RESERVES</b>	<b>14.5</b>	<b>36.0</b>	<b>50.5</b>
<b>FUNDS AVAILABLE 2016-17</b>			
Balance Forward from 2015-16	0.0	50.5	50.5
Estimated Transfers from Unclaimed Property TF	157.8	0.0	157.8
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.7	0.0	0.7
Total 2016-17 Funds Available	160.1	50.5	210.6
<b>FUNDS AVAILABLE 2017-18</b>			
Estimated Transfers from Unclaimed Property TF	172.2	0.0	172.2
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	1.0	0.0	1.0
Total 2017-18 Funds Available	174.8	0.0	174.8
<b>FUNDS AVAILABLE 2018-19</b>			
Estimated Transfers from Unclaimed Property TF	180.7	0.0	180.7
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	1.0	0.0	1.0
Total 2018-19 Funds Available	183.3	0.0	183.3

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2019-20</b>			
Estimated Transfers from Unclaimed Property TF (B)	178.1	0.0	178.1
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	1.0	0.0	1.0
Total 2019-20 Funds Available	180.7	0.0	180.7
<b>FUNDS AVAILABLE 2020-21</b>			
Estimated Transfers from Unclaimed Property TF (B)	199.5	0.0	199.5
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	1.0	0.0	1.0
Total 2020-21 Funds Available	202.1	0.0	202.1

FOOTNOTES

- (A) Pursuant to section 24 of SB 2500-A, \$67.9 million from nonrecurring General Revenue was transferred to the Department of Education in FY 2014-15 for the Florida Education Finance Program to fund the projected deficit in the State School Trust Fund.
- (B) Any property remitted to the state from the Federal Deposit Insurance Corporation (FDIC) that is not claimed by owners during a ten year period following the remittance of that property must be returned to the FDIC. The state received approximately \$29 million from the FDIC in the 2009-10 fiscal year. The Outlook contemplates a return of \$11.6 million of unclaimed funds to the FDIC in FY 2019-20.