

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Including Results of July 17, 2018 Revenue Estimating Conference and Other Adjustments as of August 9, 2018
FY 2017-18 through FY 2023-24
(\$ MILLIONS)

DATE: August 13, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	2.6	2.6
Transfers from Unclaimed Property TF	165.5	13.0	178.5
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.4	0.0	0.4
Total 2017-18 Funds Available	167.5	15.6	183.1
EFFECTIVE APPROPRIATIONS 2017-18			
Florida Education Finance Program	38.0	10.3	48.3
Class Size Reduction	86.2	0.0	86.2
Total 2017-18 Effective Appropriations	124.2	10.3	134.5
AVAILABLE RESERVES	43.3	5.3	48.6
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	48.6	48.6
Estimated Transfers from Unclaimed Property TF	136.4	0.0	136.4
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2018-19 Funds Available	138.5	48.6	187.1
EFFECTIVE APPROPRIATIONS 2018-19			
Florida Education Finance Program	32.8	0.0	32.8
Class Size Reduction	86.2	0.0	86.2
Total 2018-19 Effective Appropriations	119.0	0.0	119.0
AVAILABLE RESERVES	19.5	48.6	68.1
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	68.1	68.1
Estimated Transfers from Unclaimed Property TF (A)	113.9	0.0	113.9
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2019-20 Funds Available (A)	116.0	68.1	184.1
FUNDS AVAILABLE 2020-21			
Estimated Transfers from Unclaimed Property TF	137.0	0.0	137.0
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2020-21 Funds Available	139.2	0.0	139.2
FUNDS AVAILABLE 2021-22			
Estimated Transfers from Unclaimed Property TF	141.2	0.0	141.2
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2021-22 Funds Available	143.4	0.0	143.4

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2022-23			
Estimated Transfers from Unclaimed Property TF	145.4	0.0	145.4
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2022-23 Funds Available	147.6	0.0	147.6
FUNDS AVAILABLE 2023-24			
Estimated Transfers from Unclaimed Property TF	149.6	0.0	149.6
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2023-24 Funds Available	151.8	0.0	151.8

FOOTNOTES

- (A) 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.