

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Post-Session, Including Results of 2019 Regular Session
FY 2018-19 through FY 2023-24
(\$ MILLIONS)

DATE: July 12, 2019

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	48.5	48.5
Estimated Transfers from Unclaimed Property TF	129.4	0.0	129.4
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.4	0.0	0.4
Total 2018-19 Funds Available	131.4	48.5	179.9
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	12.4	48.5	60.9
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	60.9	60.9
Estimated Transfers from Unclaimed Property TF (A)	116.6	0.0	116.6
Measures Affecting Revenue (2019)	(6.1)	0.0	(6.1)
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.4	0.0	0.4
Total 2019-20 Funds Available (A)	112.5	60.9	173.4
EFFECTIVE APPROPRIATIONS 2019-20			
Florida Education Finance Program	32.4	55.9	88.3
Class Size Reduction	86.2	0.0	86.2
Total 2019-20 Effective Appropriations	118.6	55.9	174.5
AVAILABLE RESERVES (B)	(6.1)	5.0	(1.1)
FUNDS AVAILABLE 2020-21			
Balance Forward from 2019-20	0.0	0.0	0.0
Estimated Transfers from Unclaimed Property TF	137.0	0.0	137.0
Measures Affecting Revenue (2019)	(6.4)	0.0	(6.4)
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2020-21 Funds Available	132.7	0.0	132.7
FUNDS AVAILABLE 2021-22			
Estimated Transfers from Unclaimed Property TF	141.2	0.0	141.2
Measures Affecting Revenue (2019)	(6.8)	0.0	(6.8)
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2021-22 Funds Available	136.5	0.0	136.5

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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
Measures Affecting Revenue (2019)	(7.2)	0.0	(7.2)
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2022-23 Funds Available	140.3	0.0	140.3
FUNDS AVAILABLE 2023-24			
Estimated Transfers from Unclaimed Property TF	149.6	0.0	149.6
Measures Affecting Revenue (2019)	(7.6)	0.0	(7.6)
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2023-24 Funds Available	144.2	0.0	144.2

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 \$8.9 million of unclaimed funds to the FDIC in FY 2019-20.
- (B) It is assumed the projected deficit in FY 2019-20 will be resolved by the end of the fiscal year.