

**STATE SCHOOL TRUST FUND  
FINANCIAL OUTLOOK STATEMENT**

Including FY 2018-19 Actual Revenues and Other Adjustments as of July 19, 2019  
FY 2018-19 through FY 2023-24  
(\$ MILLIONS)

DATE: July 22, 2019

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2018-19</b>			
Balance Forward from 2017-18	0.0	48.5	48.5
Transfers from Unclaimed Property TF	218.8	0.0	218.8
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	2.2	0.0	2.2
Total 2018-19 Funds Available	222.5	48.5	271.0
<b>EFFECTIVE APPROPRIATIONS 2018-19</b>			
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
<b>AVAILABLE RESERVES</b>	<b>103.5</b>	<b>48.5</b>	<b>152.0</b>
<b>FUNDS AVAILABLE 2019-20</b>			
Balance Forward from 2018-19	0.0	152.0	152.0
Estimated Transfers from Unclaimed Property TF (A)	110.5	0.0	110.5
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	0.4	0.0	0.4
Total 2019-20 Funds Available (A)	112.4	152.0	264.4
<b>EFFECTIVE APPROPRIATIONS 2019-20</b>			
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
<b>AVAILABLE RESERVES (B)</b>	<b>(6.2)</b>	<b>96.1</b>	<b>89.9</b>
<b>FUNDS AVAILABLE 2020-21</b>			
Balance Forward from 2019-20	0.0	89.9	89.9
Estimated Transfers from Unclaimed Property TF	130.6	0.0	130.6
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	0.5	0.0	0.5
Total 2020-21 Funds Available	132.6	89.9	222.5
<b>FUNDS AVAILABLE 2021-22</b>			
Estimated Transfers from Unclaimed Property TF	134.4	0.0	134.4
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	0.5	0.0	0.5
Total 2021-22 Funds Available	136.4	0.0	136.4

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2022-23</b>			
Estimated Transfers from Unclaimed Property TF	138.2	0.0	138.2
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	0.5	0.0	0.5
Total 2022-23 Funds Available	140.2	0.0	140.2
<b>FUNDS AVAILABLE 2023-24</b>			
Estimated Transfers from Unclaimed Property TF	142.0	0.0	142.0
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	0.6	0.0	0.6
Total 2023-24 Funds Available	144.1	0.0	144.1

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.