

EDUCATIONAL ENHANCEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including FY 2014-15 Actual Revenues and Results of July 2015 Revenue Estimating Conferences
 FY 2014-15 through FY 2020-21
 (\$ MILLIONS)

DATE: August 11, 2015

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2014-15			
Balance Forward from 2013-14	0.0	234.1	234.1
Revenues from Lottery Ticket Sales	1,479.0	0.0	1,479.0
Revenues from Slot Machine Activity	182.2	0.0	182.2
Transfer from DOL Administrative Trust Fund	0.0	5.4	5.4
Interest Earnings	3.5	0.0	3.5
Total 2014-15 Funds Available	<u>1,664.7</u>	<u>239.5</u>	<u>1,904.2</u>
EFFECTIVE APPROPRIATIONS 2014-15			
Public Schools	480.7	0.0	480.7
Workforce Education	82.4	0.0	82.4
State University System	284.8	0.0	284.8
Florida College System	255.0	0.0	255.0
Bright Futures	266.2	0.0	266.2
Student Financial Assistance	60.4	0.0	60.4
SMART Schools/Classrooms First	155.9	0.0	155.9
Class Size Reduction/Debt Service	152.8	0.0	152.8
Other Education Facilities	6.6	0.0	6.6
EETF Transfer to PECO TF (section 9)	0.0	136.2	136.2
Budget Amendment (#0139 for Merit Scholarship Pgm)	0.0	2.0	2.0
SB 2500-A (2015) Bright Futures Reversion (section 20)	0.0	(4.1)	(4.1)
Total 2014-15 Effective Appropriations	<u>1,744.8</u>	<u>134.1</u>	<u>1,878.9</u>
AVAILABLE RESERVES	(80.1)	105.4	25.3
FUNDS AVAILABLE 2015-16			
Balance Forward from 2014-15	0.0	25.3	25.3
Reversions (June 30)	0.0	5.8	5.8
Revenues from Lottery Ticket Sales	1,507.8	0.0	1,507.8
Estimated Transfer from DOL Administrative Trust Fund (A)	3.0	8.0	11.0
Revenues from Slot Machine Activity	186.1	0.0	186.1
Interest Earnings	4.0	0.0	4.0
Total 2015-16 Funds Available	<u>1,700.9</u>	<u>39.1</u>	<u>1,740.0</u>
EFFECTIVE APPROPRIATIONS 2015-16			
Public Schools	459.7	(2.0)	457.7
Workforce Education	79.2	0.0	79.2
State University System	273.6	0.0	273.6
Florida College System	244.9	0.0	244.9
Bright Futures	239.8	0.0	239.8
Student Financial Assistance	58.0	0.0	58.0
SMART Schools/Classrooms First	155.8	0.0	155.8
Class Size Reduction/Debt Service	151.3	0.0	151.3
Other Education Facilities	6.6	0.0	6.6
Total 2015-16 Effective Appropriations	<u>1,668.9</u>	<u>(2.0)</u>	<u>1,666.9</u>
AVAILABLE RESERVES	32.0	41.1	73.1

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2016-17			
Balance Forward from 2015-16	0.0	73.1	73.1
Revenues from Lottery Ticket Sales	1,517.7	0.0	1,517.7
Estimated Transfer from DOL Administrative Trust Fund (A)	5.6	0.0	5.6
Revenues from Slot Machine Activity	189.8	0.0	189.8
Interest Earnings	5.0	0.0	5.0
Total 2016-17 Funds Available	1,718.1	73.1	1,791.2
FUNDS AVAILABLE 2017-18			
Revenues from Lottery Ticket Sales	1,538.3	0.0	1,538.3
Estimated Transfer from DOL Administrative Trust Fund (A)	5.6	0.0	5.6
Revenues from Slot Machine Activity	193.4	0.0	193.4
Interest Earnings	6.9	0.0	6.9
Total 2017-18 Funds Available	1,744.2	0.0	1,744.2
FUNDS AVAILABLE 2018-19			
Revenues from Lottery Ticket Sales	1,585.6	0.0	1,585.6
Estimated Transfer from DOL Administrative Trust Fund (A)	5.6	0.0	5.6
Revenues from Slot Machine Activity	196.3	0.0	196.3
Interest Earnings	7.1	0.0	7.1
Total 2018-19 Funds Available	1,794.6	0.0	1,794.6
FUNDS AVAILABLE 2019-20			
Revenues from Lottery Ticket Sales	1,572.6	0.0	1,572.6
Estimated Transfer from DOL Administrative Trust Fund (A)	5.6	0.0	5.6
Revenues from Slot Machine Activity	199.7	0.0	199.7
Interest Earnings	7.1	0.0	7.1
Total 2019-20 Funds Available	1,785.0	0.0	1,785.0
FUNDS AVAILABLE 2020-21			
Revenues from Lottery Ticket Sales	1,598.1	0.0	1,598.1
Estimated Transfer from DOL Administrative Trust Fund (A)	5.6	0.0	5.6
Revenues from Slot Machine Activity	202.6	0.0	202.6
Interest Earnings	7.1	0.0	7.1
Total 2020-21 Funds Available	1,813.4	0.0	1,813.4

FOOTNOTES

(A) At the July 30, 2015, Revenue Estimating Conference on Lottery Sales, the Conference incorporated an additional adjustment to the expected EETF distributions to address the annual timing issue associated with the transfer of revenues. The funds associated with this timing issue are typically transferred in the following fiscal year after completion of the Lottery financial audit. Beginning with this Outlook statement, the future year Funds Available sections will show the estimated transfers from the DOL Administrative Trust Fund to the EETF.