

EDUCATIONAL ENHANCEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including Fiscal Year 2022-2023 Closeout

FY 2022-23 through FY 2028-29

(\$ MILLIONS)

DATE: October 23, 2023

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2022-23			
Balance Forward from 2021-22	0.0	759.5	759.5
Revenues from Lottery Ticket Sales	2,374.0	0.0	2,374.0
Prior Year Closing Adjustment	2.3	6.2	8.5
Revenues from Slot Machine Activity	241.6	0.0	241.6
Interest Earnings	8.9	0.0	8.9
Other Revenue (Transferred SUT Collection Allowance)	1.4	0.0	1.4
Refunds and Miscellaneous Revenue	11.6	0.0	11.6
Total 2022-23 Funds Available	<u>2,639.8</u>	<u>765.7</u>	<u>3,405.5</u>
EXPENDITURES 2022-23			
Public Schools	566.9	404.6	971.4
Workforce Education	130.5	0.0	130.5
State University System	630.6	0.0	630.6
Florida College System	241.0	0.0	241.0
Bright Futures	613.4	0.0	613.4
Student Financial Assistance	103.5	0.0	103.5
Debt Service on Lottery Bonds	132.4	0.0	132.4
Miscellaneous Nonoperating Expenditures	1.4	0.0	1.4
Total 2022-23 Expenditures	<u>2,419.7</u>	<u>404.6</u>	<u>2,824.2</u>
AVAILABLE RESERVES	220.1	361.1	581.3
FUNDS AVAILABLE 2023-24			
Balance Forward from 2022-23	0.0	581.3	581.3
Estimated Revenues from Lottery Ticket Sales	2,336.3	(37.1)	2,299.2
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	245.4	0.0	245.4
Interest Earnings	13.4	0.0	13.4
Total 2023-24 Funds Available	<u>2,597.4</u>	<u>549.4</u>	<u>3,146.8</u>
EFFECTIVE APPROPRIATIONS 2023-24			
Public Schools	644.3	562.2	1,206.5
Workforce Education	148.3	0.0	148.3
State University System	699.6	0.0	699.6
Florida College System	273.8	0.0	273.8
Bright Futures	590.7	0.0	590.7
Student Financial Assistance	117.6	0.0	117.6
Class Size Reduction/Debt Service	113.3	0.0	113.3
Other Education Facilities	6.3	0.0	6.3
Total 2023-24 Effective Appropriations	<u>2,593.9</u>	<u>562.2</u>	<u>3,156.1</u>
AVAILABLE RESERVES	3.5	(12.8)	(9.3)
FUNDS AVAILABLE 2024-25			
Balance Forward from 2023-24	0.0	0.0	0.0
Estimated Revenues from Lottery Ticket Sales	2,265.1	(0.7)	2,264.4
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	247.9	0.0	247.9
Interest Earnings	13.0	0.0	13.0
Total 2024-25 Funds Available	<u>2,528.3</u>	<u>4.5</u>	<u>2,532.8</u>

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2025-26			
Estimated Revenues from Lottery Ticket Sales	2,290.3	0.0	2,290.3
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	250.7	0.0	250.7
Interest Earnings	13.1	0.0	13.1
Total 2025-26 Funds Available	<u>2,556.4</u>	<u>5.2</u>	<u>2,561.6</u>
FUNDS AVAILABLE 2026-27			
Estimated Revenues from Lottery Ticket Sales	2,312.8	0.0	2,312.8
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	253.5	0.0	253.5
Interest Earnings	13.1	0.0	13.1
Total 2026-27 Funds Available	<u>2,581.7</u>	<u>5.2</u>	<u>2,586.9</u>
FUNDS AVAILABLE 2027-28			
Estimated Revenues from Lottery Ticket Sales	2,330.0	0.0	2,330.0
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	256.3	0.0	256.3
Interest Earnings	13.1	0.0	13.1
Total 2027-28 Funds Available	<u>2,601.7</u>	<u>5.2</u>	<u>2,606.9</u>
FUNDS AVAILABLE 2028-29			
Estimated Revenues from Lottery Ticket Sales	2,357.9	0.0	2,357.9
Prior Year Closing Adjustment	2.3	5.2	7.5
Estimated Revenues from Slot Machine Activity	259.0	0.0	259.0
Interest Earnings	13.2	0.0	13.2
Total 2028-29 Funds Available	<u>2,632.4</u>	<u>5.2</u>	<u>2,637.6</u>