

**TOBACCO SETTLEMENT TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

including the FY 2008-09 closeout and results of the March 2010 Revenue Estimating Conference
FY 2009-10 and FY 2010-11
(\$ MILLIONS)

DATE: 05-Mar-10
TIME: 10:30 AM

| | <u>RECURRING</u> | <u>NON- RECURRING</u> | <u>TOTAL</u> |
|--|------------------|---------------------------|--------------|
| FUNDS AVAILABLE 2009-10 | | | |
| Balance forward from 2008-09 | 0.0 | 21.1 | 21.1 |
| Annual settlement payment estimate | 355.1 | 0.0 | 355.1 |
| Profit adjustment payment estimate | 6.1 | 0.0 | 6.1 |
| Transfer from Lawton Chiles Endowment Fund | 15.7 | 0.0 | 15.7 |
| Interest earnings | 1.5 | 0.0 | 1.5 |
| Total 2009-10 funds available | 378.4 | 21.1 | 399.5 |
| APPROPRIATIONS 2009-10 | | | |
| Agency for Health Care Administration | 140.2 | 0.0 | 140.2 |
| Department of Children and Family Services | 132.3 | 0.0 | 132.3 |
| Department of Elder Affairs | 24.8 | 0.0 | 24.8 |
| Department of Health | 99.7 | 0.0 | 99.7 |
| Reappropriation (Sec 9, GAA) | 0.0 | 2.0 | 2.0 |
| Total 2009-10 effective appropriations (A) | 396.9 | 2.0 | 398.9 |
| AVAILABLE RESERVES | (18.5) | 19.1 | 0.6 |

(A) This amount excludes unused funds in the amount of \$7.9 million appropriated for tobacco education and prevention in FY07-08 and FY08-09 which reverted. It is presumed in this financial outlook statement that these funds are to be expended for the purpose of the original appropriation and thus are not available for any other use.

This financial outlook statement does not include the transfer from the Lawton Chiles Endowment Fund to the Biomedical Research Trust Fund under section 215.5601, Florida Statutes, nor does it include the appropriation from the trust fund. The projected amount of the transfer is \$2.2 million for FY 09-10.

| | | | |
|--|-------|-----|-------|
| FUNDS AVAILABLE 2010-11 | | | |
| Balance forward from 2009-10 | 0.0 | 0.6 | 0.6 |
| Annual settlement payment estimate | 340.7 | 0.0 | 340.7 |
| Profit adjustment payment estimate | 6.3 | 0.0 | 6.3 |
| Transfer from Lawton Chiles Endowment Fund | 13.7 | 0.0 | 13.7 |
| Interest earnings | 2.0 | 0.0 | 2.0 |
| Total 2010-11 funds available | 362.7 | 0.6 | 363.3 |

The above funds available figures are not adjusted for any financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the financial obligation for FY 2010-11 is estimated to be \$61.6 million.

TOBACCO SETTLEMENT TRUST FUND
FINANCIAL OUTLOOK STATEMENT, continued

including the FY 2008-09 closeout and results of the March 2010 Revenue Estimating Conference
 FY 2011-12 through FY 2013-14
 (\$ MILLIONS)

DATE: 05-Mar-10
 TIME: 10:30 AM

| | <u>RECURRING</u> | <u>NON-RECURRING</u> | <u>TOTAL</u> |
|--|------------------|----------------------|--------------|
| FUNDS AVAILABLE 2011-12 | | | |
| Balance forward from 2010-11 | 0.0 | 0.0 | 0.0 |
| Annual settlement payment estimate | 342.6 | 0.0 | 342.6 |
| Profit adjustment payment estimate | 6.5 | 0.0 | 6.5 |
| Transfer from Lawton Chiles Endowment Fund | 13.7 | 0.0 | 13.7 |
| Interest earnings | 2.0 | 0.0 | 2.0 |
| Total 2011-12 funds available | 364.8 | 0.0 | 364.8 |

The above funds available figures are not adjusted for any financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the financial obligation for FY 2011-12 is estimated to be \$62.7 million.

| | | | |
|--|-------|-----|-------|
| FUNDS AVAILABLE 2012-13 | | | |
| Balance forward from 2011-12 | 0.0 | 0.0 | 0.0 |
| Annual settlement payment estimate | 342.8 | 0.0 | 342.8 |
| Profit adjustment payment estimate | 6.7 | 0.0 | 6.7 |
| Transfer from Lawton Chiles Endowment Fund | 13.7 | 0.0 | 13.7 |
| Interest earnings | 2.0 | 0.0 | 2.0 |
| Total 2012-13 funds available | 365.2 | 0.0 | 365.2 |

The above funds available figures are not adjusted for any financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the financial obligation for FY 2012-13 is estimated to be \$64.0 million.

| | | | |
|--|-------|-----|-------|
| FUNDS AVAILABLE 2013-14 | | | |
| Balance forward from 2012-13 | 0.0 | 0.0 | 0.0 |
| Annual settlement payment estimate | 344.2 | 0.0 | 344.2 |
| Profit adjustment payment estimate | 6.9 | 0.0 | 6.9 |
| Transfer from Lawton Chiles Endowment Fund | 13.7 | 0.0 | 13.7 |
| Interest earnings | 2.0 | 0.0 | 2.0 |
| Total 2013-14 funds available | 366.8 | 0.0 | 366.8 |

The above funds available figures are not adjusted for any financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the financial obligation for FY 2012-13 is estimated to be \$65.2 million.