

**TOBACCO SETTLEMENT TRUST FUND**  
**FINANCIAL OUTLOOK STATEMENT**  
Including Updated Interest Earnings Forecast  
FY 2014-15 through FY 2019-20  
(\$ MILLIONS)

DATE: November 21, 2014

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2014-15</b>			
Balance Forward from 2013-14	0.0	17.2	17.2
Annual Settlement Payment Estimate	352.2	0.0	352.2
Profit Adjustment Payment Estimate	23.2	0.0	23.2
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.6	0.0	4.6
Interest Earnings	0.5	0.0	0.5
Total 2014-15 Funds Available	380.8	17.2	398.0
<b>EFFECTIVE APPROPRIATIONS 2014-15</b>			
Agency for Health Care Administration	306.7	0.0	306.7
Tobacco Prevention and Education	66.9	0.0	66.9
Total 2014-15 Effective Appropriations	373.6	0.0	373.6
<b>AVAILABLE RESERVES</b>	<b>7.2</b>	<b>17.2</b>	<b>24.4</b>
<b>FUNDS AVAILABLE 2015-16</b>			
Balance Forward from 2014-15	0.0	24.4	24.4
Annual Settlement Payment Estimate	354.1	0.0	354.1
Profit Adjustment Payment Estimate	22.9	0.0	22.9
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.4	0.0	4.4
Interest Earnings	0.6	0.0	0.6
Total 2015-16 Funds Available (B)	382.3	24.4	406.7
<b>FUNDS AVAILABLE 2016-17</b>			
Annual Settlement Payment Estimate	355.1	0.0	355.1
Profit Adjustment Payment Estimate	22.6	0.0	22.6
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.3	0.0	4.3
Interest Earnings	1.0	0.0	1.0
Total 2016-17 Funds Available (B)	383.3	0.0	383.3
<b>FUNDS AVAILABLE 2017-18</b>			
Annual Settlement Payment Estimate	356.7	0.0	356.7
Profit Adjustment Payment Estimate	22.3	0.0	22.3
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.4	0.0	4.4
Interest Earnings	1.2	0.0	1.2
Total 2017-18 Funds Available (B)	384.9	0.0	384.9

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2018-19</b>			
Annual Settlement Payment Estimate	359.3	0.0	359.3
Profit Adjustment Payment Estimate	22.0	0.0	22.0
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.5	0.0	4.5
Interest Earnings	1.2	0.0	1.2
Total 2018-19 Funds Available (B)	387.3	0.0	387.3
<b>FUNDS AVAILABLE 2019-20</b>			
Annual Settlement Payment Estimate	362.2	0.0	362.2
Profit Adjustment Payment Estimate	21.6	0.0	21.6
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund (A)	4.6	0.0	4.6
Interest Earnings	1.2	0.0	1.2
Total 2019-20 Funds Available (B)	389.9	0.0	389.9

FOOTNOTES

(A) 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 transfer is projected to be \$0.4 million for FYs 2014-15 through FY 2019-20.

(B) The 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 is estimated to be \$68.1 million for FY 2015-16, \$68.7 million for FY 2016-17, \$69.8 million for FY 2017-18, \$71.4 million for FY 2018-19, and \$73.0 million for FY 2019-20.