

**PECO**  
**Revenue Estimating Conference**  
**Executive Summary**  
**February 25, 2025**

The PECO program provides funding for educational facilities construction and fixed capital outlay needs for school districts, the Florida College System, the State University System, and other public education programs. The Revenue Estimating Conference met to adopt a new forecast on February 25, 2025. The newly adopted forecast for the Gross Receipts Tax supported material upward changes to the PECO projections that were most noticeable in the short run.

In addition to the Gross Receipts Tax forecast which contained actual revenues through January 2025, the revised forecast for PECO includes all of the following: actual expenditures through January 2025; interest earnings through January 2025; expected project disbursements; updated interest rates; and a revised debt service schedule which reflects the 2025 Series A refunding. The expected monthly project disbursements for the remaining months of the current fiscal year were provided by the Department of Education from an internal schedule. Projects not completed within this fiscal year were placed in subsequent years after taking account of the remaining viable years from the original appropriation.

The tables below show the estimated amount available for appropriation to the PECO program under two different scenarios. The first scenario shows maximum cash appropriations assuming no new bonding. The second scenario shows the maximum bonding capacity.

### No Bonding Scenario

	<u>6-Aug-24</u> <u>No Bonding</u>	<u>25-Feb-25</u> <u>No Bonding</u>	<u>Difference</u>
FY 24-25 Actual Appropriation	963.9	963.9	-
Bonds			
Cash	963.9	963.9	-
FY 25-26 Cash Available	795.5	939.0	143.5
FY 26-27 Cash Available	870.8	971.4	100.6
FY 27-28 Cash Available	914.2	985.6	71.3
FY 28-29 Cash Available	945.1	1,006.5	61.4
FY 29-30 Cash Available	969.3	1,028.2	58.9
FY 30-31 Cash Available	991.6	1,051.7	60.1
FY 31-32 Cash Available	1,023.4	1,076.9	53.5
FY 32-33 Cash Available	1,070.4	1,118.6	48.2

### Maximum Bonding Scenario

		6-Aug-24	25-Feb-25	
		<u>Maximum Bonding</u>	<u>Maximum Bonding</u>	<u>Difference</u>
FY 24-25	Actual Appropriation	963.9	963.9	-
	Bonds	-	-	-
	Cash	963.9	963.9	-
FY 25-26	Maximum Available	12,059.6	12,322.5	262.9
	Bonds	11,714.8	11,853.9	139.1
	Cash	344.8	468.6	123.8
FY 26-27	Maximum Available	828.5	901.6	73.1
	Bonds	455.9	457.2	1.3
	Cash	372.6	444.4	71.8
FY 27-28	Maximum Available	696.3	678.6	(17.7)
	Bonds	417.0	392.8	(24.2)
	Cash	279.3	285.8	6.5
FY 28-29	Maximum Available	789.5	586.2	(203.3)
	Bonds	596.2	399.6	(196.6)
	Cash	193.3	186.6	(6.7)
FY 29-30	Maximum Available	717.8	524.1	(193.8)
	Bonds	536.2	347.4	(188.9)
	Cash	181.6	176.7	(4.9)
FY 30-31	Maximum Available	542.8	534.5	(8.3)
	Bonds	365.1	358.3	(6.8)
	Cash	177.7	176.2	(1.5)
FY 31-32	Maximum Available	515.4	463.8	(51.7)
	Bonds	332.5	285.2	(47.4)
	Cash	182.9	178.6	(4.3)
FY 32-33	Maximum Available	900.0	795.6	(104.3)
	Bonds	705.1	608.5	(96.5)
	Cash	194.9	187.1	(7.8)