

**TOBACCO SETTLEMENT TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

updated for FY 2011-12 actuals
FY 2011-12 through FY 2015-16

(\$ MILLIONS)

DATE: 09-Jul-12
Revised Formatting

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	25.7	25.7
Annual settlement payment	345.4	0.0	345.4
Liggett settlement payment	0.3	0.0	0.3
Profit adjustment payment	13.3	0.0	13.3
Transfer from Lawton Chiles Endowment Fund	12.6	0.0	12.6
Interest earnings	0.7	0.0	0.7
Total 2011-12 funds available	<u>372.3</u>	<u>25.7</u>	<u>398.0</u>
EFFECTIVE APPROPRIATIONS 2011-12			
Agency for Health Care Administration	153.7	0.4	154.1
Department of Children and Family Services	132.3	2.7	135.0
Department of Health	29.2	12.3	41.5
Tobacco Prevention and Education	62.6	0.0	62.6
Total 2011-12 effective appropriations	<u>377.8</u>	<u>15.4</u>	<u>393.2</u>
AVAILABLE RESERVES	<u>(5.5)</u>	10.3	4.8
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	4.8	4.8
Annual settlement payment estimate	352.4	0.0	352.4
Profit adjustment payment estimate	12.7	0.0	12.7
Liggett settlement payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.1	0.0	12.1
Measures affecting revenue	(5.2)	0.0	(5.2)
Interest earnings	1.4	0.0	1.4
Total 2012-13 funds available (A)	<u>373.7</u>	<u>4.8</u>	<u>378.5</u>
EFFECTIVE APPROPRIATIONS 2012-13			
Agency for Health Care Administration	153.7	0.0	153.7
Department of Children and Family Services	132.2	0.0	132.2
Department of Health	27.1	0.0	27.1
Tobacco Prevention and Education	64.6	0.0	64.6
Total 2012-13 effective appropriations	<u>377.7</u>	<u>0.0</u>	<u>377.7</u>
AVAILABLE RESERVES	<u>(4.0)</u>	4.8	0.8
FUNDS AVAILABLE 2013-14			
Balance forward from 2012-13	0.0	0.8	0.8
Annual settlement payment estimate	353.6	0.0	353.6
Profit adjustment payment estimate	13.1	0.0	13.1
Liggett settlement payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	11.9	0.0	11.9
Measures affecting revenue	(4.0)	0.0	(4.0)
Interest earnings	2.0	0.0	2.0
Total 2013-14 funds available (B)	<u>376.9</u>	<u>0.8</u>	<u>377.7</u>
FUNDS AVAILABLE 2014-15			
Annual settlement payment estimate	355.1	0.0	355.1
Profit adjustment payment estimate	13.5	0.0	13.5
Liggett settlement payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.1	0.0	12.1
Measures affecting revenue	(3.8)	0.0	(3.8)
Interest earnings	2.0	0.0	2.0
Total 2014-15 funds available (B)	<u>379.2</u>	<u>0.0</u>	<u>379.2</u>

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	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2015-16			
Annual settlement payment estimate	357.8	0.0	357.8
Profit adjustment payment estimate	13.9	0.0	13.9
Liggett settlement payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.7	0.0	12.7
Measures affecting revenue	(3.9)	0.0	(3.9)
Interest earnings	2.0	0.0	2.0
Total 2015-16 funds available (B)	<u>382.8</u>	<u>0.0</u>	<u>382.8</u>

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 projected amount of the transfer is \$0.7 million for FY 2012-13.

(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 for FY 2013-14 is estimated to be \$65.2 million, 2014-15 is estimated to be \$66.4 million, and 2015-16 is estimated to be \$67.9 million.