

**PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE
MAXIMUM POSSIBLE PECO TRUST FUND APPROPRIATION
WITH BONDING**

**December 2014 REC
Revised December 19, 2014**

		<u>8-Aug-14</u>	<u>19-Dec-14</u>	<u>Change</u>
FY 14-15	Maximum Available	537.1	537.1	0.0
	Bonded Projects	0.0	0.0	0.0
	Non-bonded Projects	537.1	537.1	0.0
FY 15-16	Maximum Available	2442.8	2544.6	101.8
	Bonded Projects	2227.9	2331.1	103.2
	Non-bonded Projects	214.9	213.5	-1.4
FY 16-17	Maximum Available	350.4	318.9	-31.5
	Bonded Projects	116.0	86.0	-30.0
	Non-bonded Projects	234.4	232.9	-1.5
FY 17-18	Maximum Available	454.6	464.9	10.3
	Bonded Projects	198.2	207.9	9.7
	Non-bonded Projects	256.4	257.0	0.6
FY 18-19	Maximum Available	476.5	498.9	22.4
	Bonded Projects	240.1	265.1	25.0
	Non-bonded Projects	236.4	233.8	-2.6
FY 19-20	Maximum Available	474.4	467.1	-7.3
	Bonded Projects	252.3	248.4	-3.9
	Non-bonded Projects	222.1	218.7	-3.4
FY 20-21	Maximum Available	442.0	428.9	-13.1
	Bonded Projects	249.9	240.3	-9.6
	Non-bonded Projects	192.1	188.6	-3.5
FY 21-22	Maximum Available	426.6	422.2	-4.4
	Bonded Projects	232.8	232.2	-0.6
	Non-bonded Projects	193.8	190.0	-3.8
FY 22-23	Maximum Available	926.6	928.2	1.6
	Bonded Projects	721.5	727.0	5.5
	Non-bonded Projects	205.1	201.22	-3.9
FY 23-24	Maximum Available	1647.5	1663.2	15.7
	Bonded Projects	1385.2	1404.9	19.7
	Non-bonded Projects	262.3	258.29	-4.0

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2014-15													
	Actual				NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
	JUL	AUG	SEP	OCT									
Beginning Cash Balance	217.9	523.5	525.3	515.6	525.8	532.6	520.4	494.3	471.4	446.3	422.7	386.6	217.9
Inflows													
Gross Receipts Tax	88.0	102.7	103.7	111.6	103.6	99.4	91.4	94.6	92.5	93.8	90.9	88.4	1160.7
Transfer from General Revenue (HB5001)	169.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	169.9
Transfer from EETF (HB5001)	136.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	136.2
Interest Earnings	0.4	0.4	0.9	0.9	1.2	1.0	1.1	1.2	1.3	1.3	0.6	0.6	11.0
Net Bond Proceeds	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Build America Bonds (BABS) Subsidy	0.0	0.0	0.0	0.0	0.0	5.9	0.0	0.0	0.0	0.0	0.0	5.9	11.8
Outflows													
Project disbursements	13.8	24.8	35.5	27.3	22.6	33.8	33.8	33.8	33.8	33.8	33.8	33.8	360.8
Potential Project disbursements (carryforward)						9.8	9.8	9.8	9.8	9.8	9.8	9.8	68.5
Transfer/Sinking Fund (debt service)	75.1	76.6	78.8	75.0	74.9	74.9	74.9	74.9	74.9	74.9	82.7	82.7	920.2
Expenses	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.3	0.3	0.3	1.3	0.2	3.0
Ending Cash Balance	523.5	525.3	515.6	525.8	532.6	520.4	494.3	471.4	446.3	422.7	386.6	355.0	355.0
Appropriation	537.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	537.1
Undisbursed Projects in Approved Budget	751.8	727.0	691.5	664.2	641.6	598.0	554.4	510.8	467.1	423.5	379.9	336.3	336.3
Cash Surplus (Shortfall) To Undisbursed Projects	(228.3)	(201.7)	(175.9)	(138.4)	(109.0)	(77.6)	(60.0)	(39.4)	(20.8)	(0.9)	6.7	18.7	18.7
Interest Rate on Balances						1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	1.51%	

SINKING FUND - CASH FLOW TABLE - FY2014-15													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	150.2	225.3	301.8	380.6	455.6	299.4	374.3	449.2	524.1	599.0	673.9	93.0	150.2
Sinking Fund Transfers for Debt Service	75.1	76.6	78.8	75.0	74.9	74.9	74.9	74.9	74.9	74.9	82.7	82.7	920.2
Debt Service Payments	0.0	0.0	0.0	0.0	(231.1)	0.0	0.0	0.0	0.0	0.0	(663.6)	0.0	(894.7)
Ending Balance	225.3	301.8	380.6	455.6	299.4	374.3	449.2	524.1	599.0	673.9	93.0	175.7	175.7

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2015-16													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	355.0	355.2	358.0	2644.2	2613.4	2575.3	2539.0	2489.0	2442.1	2393.1	2345.5	2292.4	355.0
Inflows													
Gross Receipts Tax	102.4	104.8	107.4	105.5	104.3	99.8	92.0	95.2	93.0	94.4	91.3	94.6	1184.6
Interest Earnings	0.9	1.1	1.2	5.4	5.2	5.2	5.3	5.3	5.4	5.5	4.3	4.2	49.2
Net Bond Proceeds	0.0	0.0	2319.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2319.4
Build America Bonds (BABS) Subsidy	0.0	0.0	0.0	0.0	0.0	5.9	0.0	0.0	0.0	0.0	0.0	5.9	11.7
Outflows													
Project disbursements	20.4	20.4	59.1	59.1	59.1	59.1	59.1	59.1	59.1	59.1	59.1	59.1	631.4
Transfer/Sinking Fund (debt service) Expenses	82.7	82.7	82.7	82.7	88.1	88.1	88.1	88.1	88.1	88.1	88.4	88.4	1036.0
	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.3	0.3	0.3	1.3	0.2	3.0
Ending Cash Balance	355.2	358.0	2644.2	2613.4	2575.3	2539.0	2489.0	2442.1	2393.1	2345.5	2292.4	2249.6	2249.6
Appropriation	2544.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2544.6
Undisbursed Projects in Approved Budget	2860.5	2840.1	2781.0	2722.0	2662.9	2603.8	2544.8	2485.7	2426.6	2367.6	2308.5	2249.5	2249.5
Cash Surplus (Shortfall) To Undisbursed Projects	(2505.3)	(2482.1)	(136.8)	(108.6)	(87.6)	(64.8)	(55.7)	(43.6)	(33.5)	(22.1)	(16.1)	0.1	0.1
Interest Rate on Balances	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%	2.13%

SINKING FUND - CASH FLOW TABLE - FY2015-16													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	175.7	258.5	341.2	423.9	506.6	338.1	426.2	514.2	602.3	690.4	778.4	98.7	175.7
Sinking Fund Transfers for Debt Service	82.7	82.7	82.7	82.7	88.1	88.1	88.1	88.1	88.1	88.1	88.4	88.4	1036.0
Debt Service Payments	0.0	0.0	0.0	0.0	(256.6)	0.0	0.0	0.0	0.0	0.0	(768.1)	0.0	(1024.7)
Ending Balance	258.5	341.2	423.9	506.6	338.1	426.2	514.2	602.3	690.4	778.4	98.7	187.0	187.0

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE FY2016-17													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	2249.6	2211.0	2175.0	2223.8	2185.5	2144.9	2105.9	2053.0	2003.4	1951.6	1901.4	1846.3	2249.6
Inflows													
Gross Receipts Tax	104.3	106.7	109.4	107.5	106.3	101.6	93.6	96.9	94.7	96.1	92.9	96.9	1207.0
Interest Earnings	6.4	6.5	6.7	7.0	6.7	6.6	6.7	6.8	6.9	7.0	5.2	5.1	77.5
Net Bond Proceeds	0.0	0.0	85.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	85.6
Build America Bonds (BABS) Subsidy	0.0	0.0	0.0	0.0	0.0	5.8	0.0	0.0	0.0	0.0	0.0	5.8	11.7
Outflows													
Project disbursements	60.9	60.9	64.5	64.5	64.5	64.5	64.5	64.5	64.5	64.5	64.5	64.5	766.4
Transfer/Sinking Fund (debt service) Expenses	88.4	88.4	88.4	88.4	88.6	88.6	88.6	88.6	88.6	88.6	87.5	87.5	1059.9
	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.3	0.3	0.3	1.3	0.2	3.0
Ending Cash Balance	2211.0	2175.0	2223.8	2185.5	2144.9	2105.9	2053.0	2003.4	1951.6	1901.4	1846.3	1802.0	1802.0
Appropriation	318.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	318.9
Undisbursed Projects in Approved Budget	2507.5	2446.6	2382.1	2317.6	2253.2	2188.7	2124.2	2059.8	1995.3	1930.8	1866.4	1801.9	1801.9
Cash Surplus (Shortfall) To Undisbursed Projects	(296.4)	(271.5)	(158.3)	(132.1)	(108.2)	(82.8)	(71.2)	(56.4)	(43.7)	(29.5)	(20.1)	0.1	0.1
Interest Rate on Balances	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%

SINKING FUND - CASH FLOW TABLE - FY2016-17													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	187.0	275.4	363.7	452.1	540.5	351.1	439.7	528.3	616.8	705.4	794.0	97.8	187.0
Sinking Fund Transfers for Debt Service	88.4	88.4	88.4	88.4	88.6	88.6	88.6	88.6	88.6	88.6	87.5	87.5	1059.9
Debt Service Payments	0.0	0.0	0.0	0.0	(277.9)	0.0	0.0	0.0	0.0	0.0	(783.7)	0.0	(1061.6)
Ending Balance	275.4	363.7	452.1	540.5	351.1	439.7	528.3	616.8	705.4	794.0	97.8	185.3	185.3

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE FY2017-18													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	1802.0	1763.4	1727.5	1892.7	1850.0	1804.5	1760.2	1702.1	1647.3	1590.3	1534.9	1471.0	1802.0
Inflows													
Gross Receipts Tax	106.1	108.6	111.4	109.4	108.2	103.2	95.2	98.6	96.2	97.8	94.4	98.6	1227.8
Interest Earnings	6.3	6.5	6.6	7.5	7.0	6.9	7.0	7.1	7.2	7.3	5.2	5.0	79.6
Net Bond Proceeds	0.0	0.0	206.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	206.9
Build America Bonds (BABS) Subsidy	0.0	0.0	0.0	0.0	0.0	5.8	0.0	0.0	0.0	0.0	0.0	5.8	11.6
Outflows													
Project disbursements	63.6	63.6	72.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	72.2	848.9
Transfer/Sinking Fund (debt service)	87.5	87.5	87.5	87.5	88.0	88.0	88.0	88.0	88.0	88.0	90.0	90.0	1058.0
Expenses	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.3	0.3	0.3	1.3	0.2	3.0
Ending Cash Balance	1763.4	1727.5	1892.7	1850.0	1804.5	1760.2	1702.1	1647.3	1590.3	1534.9	1471.0	1418.1	1418.1
Appropriation	464.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	464.9
Undisbursed Projects in Approved Budget	2203.3	2139.7	2067.6	1995.4	1923.2	1851.0	1778.8	1706.7	1634.5	1562.3	1490.1	1418.0	1418.0
Cash Surplus (Shortfall) To Undisbursed Projects	(439.9)	(412.2)	(174.8)	(145.4)	(118.7)	(90.8)	(76.7)	(59.3)	(44.2)	(27.4)	(19.1)	0.1	0.1
Interest Rate on Balances	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%

SINKING FUND - CASH FLOW TABLE - FY2017-18													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	185.3	272.8	360.2	447.7	535.2	353.5	441.6	529.6	617.6	705.6	793.6	100.3	185.3
Sinking Fund Transfers for Debt Service	87.5	87.5	87.5	87.5	88.0	88.0	88.0	88.0	88.0	88.0	90.0	90.0	1058.0
Debt Service Payments	0.0	0.0	0.0	0.0	(269.7)	0.0	0.0	0.0	0.0	0.0	(783.3)	0.0	(1052.9)
Ending Balance	272.8	360.2	447.7	535.2	353.5	441.6	529.6	617.6	705.6	793.6	100.3	190.3	190.3

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2018-19

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	1418.1	1370.1	1324.9	1539.0	1488.3	1434.7	1382.0	1315.6	1252.4	1186.9	1123.0	1052.1	1418.1
Inflows													
Gross Receipts Tax	107.8	110.4	113.3	111.2	110.0	104.8	96.7	100.1	97.7	99.3	95.8	100.2	1247.4
Interest Earnings	5.1	5.3	5.4	6.4	5.9	5.8	5.9	6.0	6.1	6.1	3.9	3.7	65.4
Net Bond Proceeds	0.0	0.0	263.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	263.8
Build America Bonds (BABS) Subsidy	0.0	0.0	0.0	0.0	0.0	5.7	0.0	0.0	0.0	0.0	0.0	5.7	11.5
Outflows													
Project disbursements	70.9	70.9	78.3	78.3	78.3	78.3	78.3	78.3	78.3	78.3	78.3	78.3	924.9
Transfer/Sinking Fund (debt service)	90.0	90.0	90.0	90.0	90.7	90.7	90.7	90.7	90.7	90.7	91.1	91.1	1086.2
Expenses	0.0	0.0	0.0	0.0	0.5	0.0	0.1	0.3	0.3	0.3	1.3	0.2	3.0
Ending Cash Balance	1370.1	1324.9	1539.0	1488.3	1434.7	1382.0	1315.6	1252.4	1186.9	1123.0	1052.1	992.0	992.0
Appropriation	498.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	498.9
Undisbursed Projects in Approved Budget	1845.9	1775.0	1696.7	1618.4	1540.1	1461.8	1383.5	1305.2	1226.8	1148.5	1070.2	991.9	991.9
Cash Surplus (Shortfall) To Undisbursed Projects	(475.8)	(450.1)	(157.7)	(130.1)	(105.4)	(79.8)	(67.9)	(52.8)	(40.0)	(25.5)	(18.2)	0.1	0.1
Interest Rate on Balances	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	

SINKING FUND - CASH FLOW TABLE - FY2018-19

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	190.3	280.3	370.3	460.3	550.3	377.0	467.7	558.3	649.0	739.7	830.4	101.4	190.3
Sinking Fund Transfers for Debt Service	90.0	90.0	90.0	90.0	90.7	90.7	90.7	90.7	90.7	90.7	91.1	91.1	1086.2
Debt Service Payments	0.0	0.0	0.0	0.0	(264.0)	0.0	0.0	0.0	0.0	0.0	(820.1)	0.0	(1084.0)
Ending Balance	280.3	370.3	460.3	550.3	377.0	467.7	558.3	649.0	739.7	830.4	101.4	192.5	192.5