

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

**December 2020**

		<u>3-Aug-20</u>	<u>3-Dec-20</u>	<u>Change</u>
		<u>Estimate</u>	<u>Estimate</u>	
<b>FY 20-21</b>	<b>Actual Appropriation</b>	<b>333.6</b>	<b>333.6</b>	<b>0.0</b>
	Bonded Projects	0.0	0.0	0.0
	Non-bonded Projects	333.6	333.6	0.0
<i>Forecast</i>				
<b>FY 21-22</b>	<b>Maximum Available</b>	<b>2,950.4</b>	<b>3,087.9</b>	<b>137.5</b>
	Bonded Projects	2,870.5	3,016.2	145.8
	Non-bonded Projects*	79.9	71.7	-8.2
<b>FY 22-23</b>	<b>Maximum Available</b>	<b>810.2</b>	<b>830.9</b>	<b>20.7</b>
	Bonded Projects	663.8	685.5	21.7
	Non-bonded Projects	146.4	145.4	-1.0
<b>FY 23-24</b>	<b>Maximum Available</b>	<b>1,793.8</b>	<b>2,176.7</b>	<b>382.9</b>
	Bonded Projects	1,644.9	2,027.5	382.6
	Non-bonded Projects	148.9	149.2	0.3
<b>FY 24-25</b>	<b>Maximum Available</b>	<b>1,359.7</b>	<b>1,382.0</b>	<b>22.3</b>
	Bonded Projects	1,208.7	1,233.0	24.3
	Non-bonded Projects	151.0	149.0	-2.0
<b>FY 25-26</b>	<b>Maximum Available</b>	<b>2,764.8</b>	<b>2,654.0</b>	<b>-110.8</b>
	Bonded Projects	2,605.6	2,495.4	-110.2
	Non-bonded Projects	159.2	158.6	-0.6
<b>FY 26-27</b>	<b>Maximum Available</b>	<b>787.6</b>	<b>824.4</b>	<b>36.8</b>
	Bonded Projects	640.2	669.9	29.8
	Non-bonded Projects	147.4	154.5	7.1
<b>FY 27-28</b>	<b>Maximum Available</b>	<b>759.5</b>	<b>791.4</b>	<b>31.9</b>
	Bonded Projects	608.4	632.2	23.8
	Non-bonded Projects	151.1	159.2	8.1
<b>FY 28-29</b>	<b>Maximum Available</b>	<b>779.5</b>	<b>811.3</b>	<b>31.8</b>
	Bonded Projects	624.8	647.4	22.7
	Non-bonded Projects	154.7	163.9	9.2
<b>FY 29-30</b>	<b>Maximum Available</b>	<b>689.2</b>	<b>716.1</b>	<b>26.9</b>
	Bonded Projects	522.6	542.3	19.7
	Non-bonded Projects	166.6	173.8	7.2

**PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE**  
**FORECAST SUMMARY BY FISCAL YEAR**  
(\$ Millions)

	<u>FY 18-19</u>	<u>FY 19-20</u>	<u>FY 20-21</u>	<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 27-28</u>	<u>FY 28-29</u>	<u>FY 29-30</u>
<b>Maximum Available for Projects</b>	<b>372.3</b>	<b>279.4</b>	<b>333.6</b>	<b>3,087.9</b>	<b>830.9</b>	<b>2,176.7</b>	<b>1,382.0</b>	<b>2,654.0</b>	<b>824.4</b>	<b>791.4</b>	<b>811.3</b>	<b>716.1</b>
Projects funded from bonds	-	-	-	3,016.2	685.5	2,027.5	1,233.0	2,495.4	669.9	632.2	647.4	542.3
Projects funded from cash	372.3	279.4	333.6	71.7	145.4	149.2	149.0	158.6	154.5	159.2	163.9	173.8
<b>Summary of Bond Issues</b>												
Bond Sale - current year authorization				3,031.4	688.9	2,037.7	1,239.2	2,507.9	673.3	635.4	650.7	545.0
<i>Cost of Bond Issuance</i>				<i>15.2</i>	<i>3.4</i>	<i>10.2</i>	<i>6.2</i>	<i>12.5</i>	<i>3.4</i>	<i>3.2</i>	<i>3.3</i>	<i>2.7</i>
Bond Proceeds (Net of Issuance Cost)	-	-	-	3,016.2	685.5	2,027.5	1,233.0	2,495.4	669.9	632.2	647.4	542.3
Bond Sale Proceeds - prior year authorization	125.0											
Total Bonding Proceeds for Projects	125.0	-	-	3,016.2	685.5	2,027.5	1,233.0	2,495.4	669.9	632.2	647.4	542.3
Bond Interest Rate	4.50%	4.25%	4.50%	3.25%	3.25%	3.50%	3.50%	3.75%	4.00%	4.00%	4.00%	4.00%
Term of Bond Issue	30 years	30 years	30 years	30 years	30 years	30 years	30 years	30 years	30 years	30 years	30 years	30 years
Transfers to Sinking Fund	836.3	826.1	845.6	978.1	998.9	1,008.6	1,021.6	1,030.0	1,052.7	1,064.5	1,076.3	1,085.1
<b>Sources of Revenue</b>												
Gross Receipts Tax	1,148.9	1,115.1	1,101.3	1,124.4	1,141.4	1,153.8	1,166.2	1,179.1	1,192.1	1,204.8	1,217.4	1,229.6
Interest Earnings	17.3	21.1	4.6	3.8	5.3	6.5	6.8	12.0	17.6	21.4	25.3	31.7

**PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE**  
**FORECAST SUMMARY BY FISCAL YEAR**  
(\$ Millions)

	<u>FY 18-19</u>	<u>FY 19-20</u>	<u>FY 20-21</u>	<u>FY 21-22</u>	<u>FY 22-23</u>	<u>FY 23-24</u>	<u>FY 24-25</u>	<u>FY 25-26</u>	<u>FY 26-27</u>	<u>FY 27-28</u>	<u>FY 28-29</u>	<u>FY 29-30</u>
Beginning Balance	391.5	307.8	233.9	36.2	2,336.8	1,883.6	2,195.8	1,973.7	2,703.7	1,799.6	1,125.3	974.7
<b>Inflows</b>												
Gross Receipts Tax	1,148.9	1,115.1	1,101.3	1,124.4	1,141.4	1,153.8	1,166.2	1,179.1	1,192.1	1,204.8	1,217.4	1,229.6
Interest Earnings	17.3	21.1	4.6	3.8	5.3	6.5	6.8	12.0	17.6	21.4	25.3	31.7
Net Bond Proceeds	125.0	-	-	3,016.2	685.5	2,027.5	1,233.0	2,495.4	669.9	632.2	647.4	542.3
Build America Bonds subsidy	11.6	2.4	-	-	-	-	-	-	-	-	-	-
<b>Outflows</b>												
Project disbursements	538.5	386.1	454.5	863.2	1,284.0	1,864.6	1,604.0	1,924.0	1,728.5	1,465.8	961.9	782.7
Potential project disbursements (carryforward)			1.0									
Transfers to sinking funds	836.3	826.1	845.6	978.1	998.9	1,008.6	1,021.6	1,030.0	1,052.7	1,064.5	1,076.3	1,085.1
Expenses	2.1	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5
<b>Ending Cash Balance</b>	<b>316.9</b>	<b>233.8</b>	<b>36.2</b>	<b>2,336.8</b>	<b>1,883.6</b>	<b>2,195.8</b>	<b>1,973.7</b>	<b>2,703.7</b>	<b>1,799.6</b>	<b>1,125.3</b>	<b>974.7</b>	<b>908.1</b>
Appropriation	372.3	279.4	333.6	3,087.9	830.9	2,176.7	1,382.0	2,654.0	824.4335	791.423	811.3	716.1
<u>End of Fiscal Year Cash Position</u>												
Ending Balance	316.9	233.8	36.2	2,336.8	1,883.6	2,195.8	1,973.7	2,703.7	1,799.6	1,125.3	974.7	908.1
<b>Undisbursed Projects in Approved Budget</b>	<b>340.9</b>	<b>232.9</b>	<b>112.0</b>	<b>2,336.7</b>	<b>1,883.5</b>	<b>2,195.6</b>	<b>1,973.6</b>	<b>2,703.6</b>	<b>1,799.5</b>	<b>1,125.1</b>	<b>974.6</b>	<b>908.0</b>

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2019-20													
	ACTUALS					ACTUALS							YEAR
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	
Beginning Cash Balance	307.8	307.3	296.1	297.2	302.3	291.4	292.0	287.7	272.8	264.4	252.4	246.2	307.8
<b>Inflows</b>													
Gross Receipts Tax	97.4	104.6	104.0	104.4	99.0	93.1	90.1	86.0	86.5	83.3	88.5	78.2	1,115.1
Interest Earnings (net of admin fee)	1.1	1.1	1.7	1.6	1.9	1.8	1.3	1.6	1.7	3.2	2.8	1.2	21.1
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	2.4	0.0	0.0	0.0	0.0	0.0	0.0	2.4
<b>Outflows</b>													
Project disbursements	29.0	47.0	34.4	30.5	41.5	28.6	27.9	33.4	28.0	31.1	28.4	26.3	386.1
Potential Project disbursements (carryforward)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1
Transfer/Sinking Fund (debt service)	70.0	69.9	70.3	70.2	70.3	67.9	67.4	68.8	68.2	67.1	68.6	67.3	826.1
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
<i>Refunds into project categories &amp; miscellaneous</i>												(2.0)	
Ending Cash Balance	307.3	296.1	297.2	302.3	291.4	292.0	287.7	272.8	264.4	252.4	246.2	233.8	233.8
Cash Appropriation	279.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	279.4
New Bonding Capacity	0.0												0.0
Bonds Issued	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
Remaining Bonds Authorized	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
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	589.9	543.0	508.5	478.0	436.5	408.0	380.1	346.7	318.7	287.6	259.2	232.9	232.9
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(282.6)</b>	<b>(246.8)</b>	<b>(211.4)</b>	<b>(175.6)</b>	<b>(145.1)</b>	<b>(116.0)</b>	<b>(92.3)</b>	<b>(73.9)</b>	<b>(54.3)</b>	<b>(35.2)</b>	<b>(13.0)</b>	0.9	0.9
Annual Interest Rate on Balances													

SINKING FUND - CASH FLOW TABLE - FY2019-20													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	126.3	195.5	260.9	326.2	396.4	311.1	378.9	446.4	509.9	578.2	645.3	59.4	126.3
Sinking Fund Transfers for Debt Service	70.0	69.9	70.3	70.2	70.3	67.9	67.4	68.8	68.2	67.1	68.6	67.3	826.1
Debt Service Payments	(0.8)	(4.5)	(5.0)	0.0	(155.6)	0.0	0.0	(5.2)	0.0	0.0	(654.5)	(0.6)	(826.2)
Ending Balance	195.5	260.9	326.2	396.4	311.1	378.9	446.4	509.9	578.2	645.3	59.4	126.1	126.1

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE FY2020-21													
	ACTUALS					DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
	JUL	AUG	SEP	OCT	NOV								
Beginning Cash Balance	233.9	241.8	232.3	239.3	242.6	249.2	228.2	203.3	174.6	146.0	115.3	75.8	233.9
<b>Inflows</b>													
Gross Receipts Tax	90.9	98.0	102.9	101.9	98.2	93.6	89.7	85.9	86.1	83.8	85.2	85.0	1,101.3
Interest Earnings (net of admin fee)	0.6	0.8	0.9	0.9	0.9	0.1	0.1	0.1	0.1	0.1	0.1	0.0	4.6
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	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	14.3	39.2	27.7	30.7	24.4	45.5	45.5	45.5	45.5	45.5	45.5	45.5	454.5
Potential Project disbursements (carryforward)	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.0
Transfer/Sinking Fund (debt service)	69.2	69.2	69.1	68.8	68.2	68.7	68.7	68.7	68.7	68.7	78.8	78.8	845.6
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	241.8	232.3	239.3	242.6	249.2	228.2	203.3	174.6	146.0	115.3	75.8	36.2	36.2
Cash Appropriation	333.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	333.6
New Bonding Capacity	0.0												0.0
Bonds Issued	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
Remaining Bonds Authorized	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
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	553.2	514.0	486.3	455.6	431.2	385.6	340.0	294.4	248.8	203.2	157.6	112.0	112.0
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(311.4)</b>	<b>(281.7)</b>	<b>(247.0)</b>	<b>(213.0)</b>	<b>(182.0)</b>	<b>(157.4)</b>	<b>(136.7)</b>	<b>(119.8)</b>	<b>(102.8)</b>	<b>(87.9)</b>	<b>(81.8)</b>	<b>(75.8)</b>	<b>(75.8)</b>
Annual Interest Rate on Balances		0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	

SINKING FUND - CASH FLOW TABLE - FY2020-21													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	126.1	195.3	264.4	333.5	395.3	330.6	399.4	468.1	536.8	605.5	674.3	65.9	126.1
Sinking Fund Transfers for Debt Service	69.2	69.2	69.1	68.8	68.2	68.7	68.7	68.7	68.7	68.7	78.8	78.8	845.6
Debt Service Payments	0.0	0.0	0.0	(7.0)	(132.8)	0.0	0.0	0.0	0.0	0.0	(687.1)	0.0	(827.0)
Ending Balance	195.3	264.4	333.5	395.3	330.6	399.4	468.1	536.8	605.5	674.3	65.9	144.7	144.7

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2021-22													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	36.2	43.6	58.6	76.4	3,025.4	2,949.5	2,868.7	2,783.9	2,695.1	2,606.7	2,516.0	2,426.4	36.2
<u>Inflows</u>													
Gross Receipts Tax	94.0	101.5	104.4	104.7	99.8	95.2	91.2	87.3	87.7	85.3	86.7	86.5	1,124.4
Interest Earnings (net of admin fee)	0.0	0.0	0.1	0.1	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	3.8
Net Bond Proceeds	0.0	0.0	0.0	3,016.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,016.2
Build America Bonds (BABS) Subsidy	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
Miscellaneous Receipts	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
<u>Outflows</u>													
Project disbursements	7.8	7.8	7.8	93.3	93.3	93.3	93.3	93.3	93.3	93.3	93.3	93.3	863.2
Transfers to sinking funds	78.8	78.8	78.8	78.8	82.9	82.9	82.9	82.9	82.9	82.9	82.9	82.9	978.1
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	43.6	58.6	76.4	3,025.4	2,949.5	2,868.7	2,783.9	2,695.1	2,606.7	2,516.0	2,426.4	2,336.8	2,336.8
Cash Appropriation	71.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	71.7
New Bonding Capacity	3,016.2												3,016.2
Bonds Issued	0.0	0.0	0.0	3,016.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,016.2
Remaining Bonds Authorized	3,016.2	3,016.2	3,016.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	3,192.1	3,184.2	3,176.4	3,083.1	2,989.8	2,896.5	2,803.2	2,709.9	2,616.6	2,523.3	2,430.0	2,336.7	2,336.7
minus bonds authorized but not issued													
Total Undisbursed Cash Shortfall	(3,148.5)	(3,125.7)	(3,100.0)	(57.7)	(40.3)	(27.8)	(19.3)	(14.7)	(9.9)	(7.3)	(3.6)	0.1	0.1
Annual Interest Rate on Balances	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

SINKING FUND - CASH FLOW TABLE - FY2021-22													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	144.7	223.4	302.2	381.0	459.7	394.0	476.9	559.8	642.7	725.5	808.4	70.0	144.7
Sinking Fund Transfers for Debt Service	78.8	78.8	78.8	78.8	82.9	82.9	82.9	82.9	82.9	82.9	82.9	82.9	978.1
Debt Service Payments	0.0	0.0	0.0	0.0	(148.6)	0.0	0.0	0.0	0.0	0.0	(821.3)	0.0	(969.9)
Ending Balance	223.4	302.2	381.0	459.7	394.0	476.9	559.8	642.7	725.5	808.4	70.0	152.9	152.9

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2022-23													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	2,336.8	2,255.4	2,181.7	2,110.9	2,708.9	2,615.7	2,517.4	2,415.2	2,308.8	2,202.8	2,094.5	1,989.1	2,336.8
<b>Inflows</b>													
Gross Receipts Tax	95.4	103.1	106.0	106.3	101.3	96.7	92.6	88.7	89.0	86.5	88.0	87.8	1,141.4
Interest Earnings (net of admin fee)	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.3	5.3
Net Bond Proceeds	0.0	0.0	0.0	685.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	685.5
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	94.3	94.3	94.3	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	111.2	1,284.0
Transfers to sinking funds	82.9	82.9	82.9	82.9	83.8	83.8	83.8	83.8	83.8	83.8	82.2	82.2	998.9
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	2,255.4	2,181.7	2,110.9	2,708.9	2,615.7	2,517.4	2,415.2	2,308.8	2,202.8	2,094.5	1,989.1	1,883.6	1,883.6
Cash Appropriation	145.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	145.4
New Bonding Capacity	685.5												685.5
Bonds Issued	0.0	0.0	0.0	685.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	685.5
Remaining Bonds Authorized	685.5	685.5	685.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	3,073.2	2,978.9	2,884.6	2,773.3	2,662.1	2,550.9	2,439.7	2,328.4	2,217.2	2,106.0	1,994.7	1,883.5	1,883.5
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(817.8)</b>	<b>(797.2)</b>	<b>(773.7)</b>	<b>(64.5)</b>	<b>(46.4)</b>	<b>(33.4)</b>	<b>(24.5)</b>	<b>(19.6)</b>	<b>(14.4)</b>	<b>(11.5)</b>	<b>(5.6)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	

  

SINKING FUND - CASH FLOW TABLE - FY2022-23													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	152.9	235.8	318.7	401.6	484.5	403.7	487.5	571.3	655.1	739.0	822.8	69.3	152.9
Sinking Fund Transfers for Debt Service	82.9	82.9	82.9	82.9	83.8	83.8	83.8	83.8	83.8	83.8	82.2	82.2	998.9
Debt Service Payments	0.0	0.0	0.0	0.0	(164.7)	0.0	0.0	0.0	0.0	0.0	(835.7)	0.0	(1,000.3)
Ending Balance	235.8	318.7	401.6	484.5	403.7	487.5	571.3	655.1	739.0	822.8	69.3	151.5	151.5

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2023-24													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	1,883.6	1,785.5	1,695.2	1,607.8	3,491.3	3,339.7	3,183.0	3,022.2	2,857.3	2,692.7	2,525.7	2,360.8	1,883.6
<b>Inflows</b>													
Gross Receipts Tax	96.5	104.2	107.2	107.4	102.4	97.7	93.6	89.6	90.0	87.5	89.0	88.8	1,153.8
Interest Earnings (net of admin fee)	0.4	0.4	0.4	0.4	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.4	6.5
Net Bond Proceeds	0.0	0.0	0.0	2,027.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,027.5
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	112.7	112.7	112.7	169.6	169.6	169.6	169.6	169.6	169.6	169.6	169.6	169.6	1,864.6
Transfers to sinking funds	82.2	82.2	82.2	82.2	85.2	85.2	85.2	85.2	85.2	85.2	84.4	84.4	1,008.6
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	1,785.5	1,695.2	1,607.8	3,491.3	3,339.7	3,183.0	3,022.2	2,857.3	2,692.7	2,525.7	2,360.8	2,195.8	2,195.8
Cash Appropriation	<b>149.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	149.2
New Bonding Capacity	2,027.5												2,027.5
Bonds Issued	0.0	0.0	0.0	2,027.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,027.5
Remaining Bonds Authorized	2,027.5	2,027.5	2,027.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	3,947.5	3,834.8	3,722.0	3,552.4	3,382.8	3,213.2	3,043.6	2,874.0	2,704.4	2,534.8	2,365.2	2,195.6	2,195.6
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(2,162.0)</b>	<b>(2,139.6)</b>	<b>(2,114.3)</b>	<b>(61.2)</b>	<b>(43.2)</b>	<b>(30.3)</b>	<b>(21.5)</b>	<b>(16.8)</b>	<b>(11.8)</b>	<b>(9.1)</b>	<b>(4.4)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

  

SINKING FUND - CASH FLOW TABLE - FY2023-24													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	151.5	233.7	315.9	398.1	480.3	391.8	476.9	562.1	647.3	732.4	817.6	71.6	151.5
Sinking Fund Transfers for Debt Service	82.2	82.2	82.2	82.2	85.2	85.2	85.2	85.2	85.2	85.2	84.4	84.4	1,008.6
Debt Service Payments	0.0	0.0	0.0	0.0	(173.7)	0.0	0.0	0.0	0.0	0.0	(830.4)	0.0	(1,004.1)
Ending Balance	233.7	315.9	398.1	480.3	391.8	476.9	562.1	647.3	732.4	817.6	71.6	156.0	156.0



PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2024-25													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	2,195.8	2,038.4	1,888.8	1,742.2	2,878.5	2,775.3	2,666.9	2,554.4	2,437.7	2,321.3	2,202.7	2,088.3	2,195.8
<b>Inflows</b>													
Gross Receipts Tax	97.5	105.3	108.3	108.6	103.5	98.8	94.6	90.6	90.9	88.4	89.9	89.7	1,166.2
Interest Earnings (net of admin fee)	0.5	0.5	0.5	0.4	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.4	6.8
Net Bond Proceeds	0.0	0.0	0.0	1,233.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,233.0
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	170.9	170.9	170.9	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	1,604.0
Transfers to sinking funds	84.4	84.4	84.4	84.4	86.2	86.2	86.2	86.2	86.2	86.2	83.2	83.2	1,021.6
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	2,038.4	1,888.8	1,742.2	2,878.5	2,775.3	2,666.9	2,554.4	2,437.7	2,321.3	2,202.7	2,088.3	1,973.7	1,973.7
Cash Appropriation	149.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	149.0
New Bonding Capacity	1,233.0												1,233.0
Bonds Issued	0.0	0.0	0.0	1,233.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,233.0
Remaining Bonds Authorized	1,233.0	1,233.0	1,233.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	3,406.7	3,235.7	3,064.8	2,943.6	2,822.3	2,701.1	2,579.8	2,458.6	2,337.3	2,216.1	2,094.8	1,973.6	1,973.6
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(1,368.3)</b>	<b>(1,346.9)</b>	<b>(1,322.6)</b>	<b>(65.0)</b>	<b>(47.0)</b>	<b>(34.2)</b>	<b>(25.4)</b>	<b>(20.9)</b>	<b>(16.0)</b>	<b>(13.4)</b>	<b>(6.6)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%

SINKING FUND - CASH FLOW TABLE - FY2024-25													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	156.0	240.4	324.8	409.3	493.7	389.0	475.2	561.5	647.7	733.9	820.2	70.4	156.0
Sinking Fund Transfers for Debt Service	84.4	84.4	84.4	84.4	86.2	86.2	86.2	86.2	86.2	86.2	83.2	83.2	1,021.6
Debt Service Payments	0.0	0.0	0.0	0.0	(190.9)	0.0	0.0	0.0	0.0	0.0	(833.0)	0.0	(1,024.0)
Ending Balance	240.4	324.8	409.3	493.7	389.0	475.2	561.5	647.7	733.9	820.2	70.4	153.6	153.6

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2025-26													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	1,973.7	1,867.4	1,769.1	1,673.8	4,023.2	3,869.1	3,709.6	3,546.0	3,378.2	3,210.7	3,040.8	2,872.4	1,973.7
<b>Inflows</b>													
Gross Receipts Tax	98.6	106.5	109.5	109.8	104.7	99.9	95.6	91.6	91.9	89.4	90.9	90.7	1,179.1
Interest Earnings (net of admin fee)	0.6	0.6	0.6	0.6	1.4	1.3	1.2	1.2	1.2	1.2	1.2	0.9	12.0
Net Bond Proceeds	0.0	0.0	0.0	2,495.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,495.4
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	122.2	122.2	122.2	173.0	173.0	173.0	173.0	173.0	173.0	173.0	173.0	173.0	1,924.0
Transfers to sinking funds	83.2	83.2	83.2	83.2	87.2	87.2	87.2	87.2	87.2	87.2	87.0	87.0	1,030.0
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	1,867.4	1,769.1	1,673.8	4,023.2	3,869.1	3,709.6	3,546.0	3,378.2	3,210.7	3,040.8	2,872.4	2,703.7	2,703.7
Cash Appropriation	<b>158.6</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	158.6
New Bonding Capacity	2,495.4												2,495.4
Bonds Issued	0.0	0.0	0.0	2,495.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,495.4
Remaining Bonds Authorized	2,495.4	2,495.4	2,495.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget minus bonds authorized but not issued	4,505.3	4,383.1	4,260.9	4,087.9	3,914.8	3,741.8	3,568.8	3,395.7	3,222.7	3,049.7	2,876.6	2,703.6	2,703.6
<b>Total Undisbursed Cash Shortfall</b>	<b>(2,637.9)</b>	<b>(2,614.0)</b>	<b>(2,587.2)</b>	<b>(64.7)</b>	<b>(45.8)</b>	<b>(32.2)</b>	<b>(22.7)</b>	<b>(17.5)</b>	<b>(12.0)</b>	<b>(8.8)</b>	<b>(4.2)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%	0.4%

  

SINKING FUND - CASH FLOW TABLE - FY2025-26													
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	153.6	236.9	320.1	403.4	486.6	360.1	447.3	534.4	621.6	708.8	795.9	74.1	153.6
Sinking Fund Transfers for Debt Service	83.2	83.2	83.2	83.2	87.2	87.2	87.2	87.2	87.2	87.2	87.0	87.0	1,030.0
Debt Service Payments	0.0	0.0	0.0	0.0	(213.7)	0.0	0.0	0.0	0.0	0.0	(808.8)	0.0	(1,022.5)
Ending Balance	236.9	320.1	403.4	486.6	360.1	447.3	534.4	621.6	708.8	795.9	74.1	161.1	161.1

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2026-27

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	2,703.7	2,544.7	2,393.6	2,245.5	2,806.5	2,691.6	2,571.3	2,446.8	2,318.1	2,189.7	2,058.9	1,929.5	2,703.7
<b>Inflows</b>													
Gross Receipts Tax	99.7	107.6	110.7	111.0	105.8	101.0	96.7	92.6	92.9	90.4	91.9	91.7	1,192.1
Interest Earnings (net of admin fee)	1.5	1.4	1.4	1.4	1.7	1.6	1.6	1.5	1.5	1.5	1.5	1.0	17.6
Net Bond Proceeds	0.0	0.0	0.0	669.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	669.9
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	173.2	173.2	173.2	134.3	134.3	134.3	134.3	134.3	134.3	134.3	134.3	134.3	1,728.5
Transfers to sinking funds	87.0	87.0	87.0	87.0	88.1	88.1	88.1	88.1	88.1	88.1	88.0	88.0	1,052.7
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	2,544.7	2,393.6	2,245.5	2,806.5	2,691.6	2,571.3	2,446.8	2,318.1	2,189.7	2,058.9	1,929.5	1,799.6	1,799.6
Cash Appropriation	<b>154.5</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	154.5
New Bonding Capacity	669.9												669.9
Bonds Issued	0.0	0.0	0.0	669.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	669.9
Remaining Bonds Authorized	669.9	669.9	669.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	3,354.8	3,181.7	3,008.5	2,874.1	2,739.8	2,605.5	2,471.1	2,336.8	2,202.5	2,068.2	1,933.8	1,799.5	1,799.5
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(810.2)</b>	<b>(788.1)</b>	<b>(762.9)</b>	<b>(67.6)</b>	<b>(48.2)</b>	<b>(34.1)</b>	<b>(24.3)</b>	<b>(18.7)</b>	<b>(12.8)</b>	<b>(9.3)</b>	<b>(4.4)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%	0.6%

SINKING FUND - CASH FLOW TABLE - FY2026-27

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	161.1	248.1	335.1	422.1	509.1	365.2	453.3	541.4	629.6	717.7	805.8	75.2	161.1
Sinking Fund Transfers for Debt Service	87.0	87.0	87.0	87.0	88.1	88.1	88.1	88.1	88.1	88.1	88.0	88.0	1,052.7
Debt Service Payments	0.0	0.0	0.0	0.0	(232.0)	0.0	0.0	0.0	0.0	0.0	(818.7)	0.0	(1,050.7)
Ending Balance	248.1	335.1	422.1	509.1	365.2	453.3	541.4	629.6	717.7	805.8	75.2	163.2	163.2

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE

PECO TRUST FUND - CASH FLOW TABLE - FY2027-28

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Cash Balance	1,799.6	1,679.4	1,567.3	1,458.3	1,998.2	1,900.3	1,796.8	1,689.1	1,577.1	1,465.4	1,351.3	1,238.7	1,799.6
<b>Inflows</b>													
Gross Receipts Tax	100.7	108.8	111.9	112.2	107.0	102.0	97.7	93.6	93.9	91.3	92.9	92.7	1,204.8
Interest Earnings (net of admin fee)	1.7	1.7	1.6	1.6	2.2	2.0	1.9	1.9	1.9	1.9	1.9	1.1	21.4
Net Bond Proceeds	0.0	0.0	0.0	632.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	632.2
Build America Bonds subsidy	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
Miscellaneous Receipts	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
<b>Outflows</b>													
Project disbursements	134.6	134.6	134.6	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0	118.0	1,465.8
Transfers to sinking funds	88.0	88.0	88.0	88.0	89.1	89.1	89.1	89.1	89.1	89.1	89.0	89.0	1,064.5
Expenses	0.0	0.0	0.0	0.0	0.0	0.4	0.3	0.4	0.5	0.3	0.5	0.3	2.5
Miscellaneous disbursements	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
Ending Cash Balance	1,679.4	1,567.3	1,458.3	1,998.2	1,900.3	1,796.8	1,689.1	1,577.1	1,465.4	1,351.3	1,238.7	1,125.3	1,125.3
Cash Appropriation	<b>159.2</b>	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	159.2
New Bonding Capacity	632.2												632.2
Bonds Issued	0.0	0.0	0.0	632.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	632.2
Remaining Bonds Authorized	632.2	632.2	632.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Prior Year Appropriations Adjustments	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
Undisbursed Projects in Approved Budget	2,456.4	2,321.8	2,187.2	2,069.2	1,951.2	1,833.2	1,715.2	1,597.2	1,479.2	1,361.2	1,243.1	1,125.1	1,125.1
minus bonds authorized but not issued													
<b>Total Undisbursed Cash Shortfall</b>	<b>(776.9)</b>	<b>(754.5)</b>	<b>(729.0)</b>	<b>(71.0)</b>	<b>(50.9)</b>	<b>(36.4)</b>	<b>(26.1)</b>	<b>(20.0)</b>	<b>(13.7)</b>	<b>(9.8)</b>	<b>(4.5)</b>	<b>0.1</b>	<b>0.1</b>
Annual Interest Rate on Balances	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	

SINKING FUND - CASH FLOW TABLE - FY2027-28

	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN	YEAR
Beginning Balance	163.2	251.2	339.2	427.3	515.3	370.8	459.9	548.9	638.0	727.1	816.2	76.1	163.2
Sinking Fund Transfers for Debt Service	88.0	88.0	88.0	88.0	89.1	89.1	89.1	89.1	89.1	89.1	89.0	89.0	1,064.5
Debt Service Payments	0.0	0.0	0.0	0.0	(233.6)	0.0	0.0	0.0	0.0	0.0	(829.1)	0.0	(1,062.7)
Ending Balance	251.2	339.2	427.3	515.3	370.8	459.9	548.9	638.0	727.1	816.2	76.1	165.1	165.1

**Public Education Capital Outlay (PECO) Program,  
Sources Of Appropriations (\$ Millions)**

	<b>TOTAL</b>	<b>BONDS</b>	<b>CASH</b>	<b>OTHER</b>
FY 1992-93	1070.6	886.6	184.0	
FY 1993-94	869.1	642.3	226.8	
FY 1994-95	981.5	805.4	176.1	
FY 1995-96	635.4	417.0	218.4	
FY 1996-97	601.5	441.6	159.9	
FY 1997-98	634.9	490.2	144.7	
FY 1998-99	627.3	447.9	179.4	
FY 1999-00	511.3	367.2	144.1	
FY 2000-01	631.7	428.3	203.4	
FY 2001-02	1188.8	887.6	287.6	13.6
FY 2002-03	807.0	613.4	193.6	
FY 2003-04	752.4	516.3	236.1	
FY 2004-05	761.9	473.4	288.5	
FY 2005-06 <sup>1</sup>	844.4	616.3	228.1	
FY 2006-07 <sup>1</sup>	1853.8	1436.6	417.2	
FY 2007-08 <sup>1</sup>	1795.8	1317.2	478.6	
FY 2008-09	1216.1	924.2	291.9	
FY 2009-10	359.3	155.1	204.2	
FY 2010-11	731.3	304.8	426.5	
FY 2011-12	119.7	0.0	119.7	
FY 2012-13 <sup>2</sup>	73.5	0.0	73.5	
FY 2013-14 <sup>3</sup>	294.0	0.0	294.0	
FY 2014-15 <sup>4</sup>	537.1	0.0	537.1	
FY 2015-16 <sup>5</sup>	419.1	0.0	419.1	
FY 2016-17 <sup>6</sup>	625.3	275.1	350.2	
FY 2017-18 <sup>7</sup>	335.6	0.0	335.6	
FY 2018-19	372.3	0.0	372.3	
FY 2019-20 <sup>8</sup>	279.4	0.0	279.4	
FY 2020-21 <sup>9</sup>	333.6	0.0	333.6	

<sup>1</sup> Additional cash distributions from the Documentary Stamp Tax to the trust fund and subsequent disbursements as established in SB360 (2005) are not included in these figures.

<sup>2</sup> The FY2012-13 General Appropriations Act (HB5001) transferred \$120 million from General Revenue and \$130 million from the Educational Enhancement Trust Fund (EETF) to the PECO Trust Fund. The cash appropriation shown here is less than the amount transferred because there was a projected deficit in the PECO Trust Fund prior to the appropriation of additional funds.

<sup>3</sup> The FY2013-14 General Appropriations Act (SB1500) transferred \$344.77 million from General Revenue to the PECO Trust Fund. The cash appropriation shown here is net of \$50.75 million in vetoes.

<sup>4</sup> The FY2014-15 General Appropriations Act (HB5001), transferred \$169.85 million from General Revenue and \$136.23 million from EETF to the PECO Trust Fund. These amounts are included in the cash appropriation, the remainder of which comes from Gross Receipts revenues.

<sup>5</sup> The FY2015-16 General Appropriations Act (SB2500A) appropriated \$471.17 million in total PECO projects, \$342.30 million of which was from Gross Receipts revenues and \$128.87 million of which was transferred from General Revenue to the PECO Trust Fund. The cash appropriation of \$419.10 million shown here is net of \$52.07 million in vetoes.

<sup>6</sup> The FY2016-17 Total Appropriation is shown net of \$53.3 million in vetoes, which was taken out of the bonding amount rather than cash appropriation.

<sup>7</sup> The FY2017-18 Total Appropriation is shown net of \$6.2 million in vetoes, which was taken out of the cash appropriation.

<sup>8</sup> The FY2019-20 Total Appropriation is shown net of \$1.0 million in vetoes, which was taken out of the cash appropriation.

<sup>9</sup> The FY2020-21 Total Appropriation is shown net of \$20.0 million in vetoes, which was taken out of the cash appropriation.