

EDUCATIONAL ENHANCEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including Results of August 2017 Revenue Estimating Conferences and Other Adjustments as of August 10, 2017

FY 2016-17 through FY 2022-23

(\$ MILLIONS)

DATE: August 11, 2017

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2016-17			
Balance Forward from 2015-16	0.0	176.9	176.9
Revenues from Lottery Ticket Sales (A)	1,633.7	91.0	1,724.7
Transfer from DOL Administrative Trust Fund	6.0	12.6	18.6
Revenues from Slot Machine Activity	191.6	0.0	191.6
Adjustment for Delay of 15-16 Slot Machine Transfer	0.0	4.3	4.3
Adjustment for Delay of 16-17 Slot Machine Transfer	0.0	(3.6)	(3.6)
Interest Earnings	5.2	0.0	5.2
Total 2016-17 Funds Available	1,836.5	281.2	2,117.7
EFFECTIVE APPROPRIATIONS 2016-17			
Public Schools	498.1	17.0	515.1
Workforce Education	88.5	0.0	88.5
State University System	291.1	13.3	304.4
Florida College System	260.5	13.3	273.8
Bright Futures	217.4	0.0	217.4
Student Financial Assistance	70.2	0.0	70.2
SMART Schools/Classrooms First	155.8	0.0	155.8
Class Size Reduction/Debt Service	151.3	0.0	151.3
Other Education Facilities	6.7	0.0	6.7
June 30 Reversions	0.0	(12.7)	(12.7)
Total 2016-17 Effective Appropriations	1,739.6	30.9	1,770.5
AVAILABLE RESERVES	96.9	250.3	347.2
FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	347.2	347.2
Revenues from Lottery Ticket Sales	1,669.6	0.0	1,669.6
Transfer from DOL Administrative Trust Fund	6.0	6.5	12.5
Revenues from Slot Machine Activity	193.9	0.0	193.9
Adjustment for Delay of 16-17 Slot Machine Transfer	0.0	3.6	3.6
Interest Earnings	8.6	0.0	8.6
Total 2017-18 Funds Available	1,878.1	357.3	2,235.4
EFFECTIVE APPROPRIATIONS 2017-18			
Public Schools	436.0	206.9	642.9
Workforce Education	74.9	0.0	74.9
State University System	257.6	0.0	257.6
Florida College System	231.8	0.0	231.8
Bright Futures	397.3	0.0	397.3
Student Financial Assistance	59.4	0.0	59.4
SMART Schools/Classrooms First	170.3	0.0	170.3
Class Size Reduction/Debt Service	143.8	0.0	143.8
Other Education Facilities	6.6	0.0	6.6
Total 2017-18 Effective Appropriations	1,777.7	206.9	1,984.6
AVAILABLE RESERVES	100.4	150.4	250.8

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	250.8	250.8
Revenues from Lottery Ticket Sales	1,721.3	0.0	1,721.3
Transfer from DOL Administrative Trust Fund	6.0	0.0	6.0
Revenues from Slot Machine Activity	196.3	0.0	196.3
Interest Earnings	11.2	0.0	11.2
Total 2018-19 Funds Available	<u>1,934.8</u>	<u>250.8</u>	<u>2,185.6</u>
FUNDS AVAILABLE 2019-20			
Revenues from Lottery Ticket Sales	1,709.1	0.0	1,709.1
Transfer from DOL Administrative Trust Fund	6.0	0.0	6.0
Revenues from Slot Machine Activity	198.5	0.0	198.5
Interest Earnings	13.4	0.0	13.4
Total 2019-20 Funds Available	<u>1,927.0</u>	<u>0.0</u>	<u>1,927.0</u>
FUNDS AVAILABLE 2020-21			
Revenues from Lottery Ticket Sales	1,734.9	0.0	1,734.9
Transfer from DOL Administrative Trust Fund	6.0	0.0	6.0
Revenues from Slot Machine Activity	200.6	0.0	200.6
Interest Earnings	13.7	0.0	13.7
Total 2020-21 Funds Available	<u>1,955.2</u>	<u>0.0</u>	<u>1,955.2</u>
FUNDS AVAILABLE 2021-22			
Revenues from Lottery Ticket Sales	1,756.6	0.0	1,756.6
Transfer from DOL Administrative Trust Fund	6.0	0.0	6.0
Revenues from Slot Machine Activity	202.8	0.0	202.8
Interest Earnings	13.9	0.0	13.9
Total 2021-22 Funds Available	<u>1,979.3</u>	<u>0.0</u>	<u>1,979.3</u>
FUNDS AVAILABLE 2022-23			
Revenues from Lottery Ticket Sales	1,776.1	0.0	1,776.1
Transfer from DOL Administrative Trust Fund	6.0	0.0	6.0
Revenues from Slot Machine Activity	205.0	0.0	205.0
Interest Earnings	14.1	0.0	14.1
Total 2022-23 Funds Available	<u>2,001.2</u>	<u>0.0</u>	<u>2,001.2</u>

FOOTNOTES

(A) The nonrecurring portion of the FY 2016-17 Revenues from Lottery Ticket Sales is associated with a one-time adjustment to the EETF transfer resulting from a processing error which shifted \$91.0 million from June 2016 (FY 2015-16) to July 2016 (FY 2016-17).