

EDUCATIONAL ENHANCEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including FY 2017-18 Closeout
FY 2017-18 through FY 2023-24
(\$ MILLIONS)

DATE: November 15, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	356.6	356.6
Revenues from Lottery Ticket Sales	1,760.0	0.0	1,760.0
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity (A)	190.4	0.0	190.4
Adjustment for Delay of 16-17 Slot Machine Transfer	0.0	3.6	3.6
Other Revenue (Transferred SUT Collection Allowance)	1.0	0.0	1.0
Refunds and Miscellaneous Revenue	1.5	0.0	1.5
Interest Earnings	6.7	0.0	6.7
Total 2017-18 Funds Available	<u>1,961.2</u>	<u>360.2</u>	<u>2,321.4</u>
EXPENDITURES 2017-18			
Public Schools	433.8	206.9	640.7
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	388.1	0.0	388.1
Student Financial Assistance	59.4	0.0	59.4
Debt Service on Lottery Bonds	305.3	0.0	305.3
Miscellaneous (Transferred SUT Collection Allowance)	1.0	0.0	1.0
Total 2017-18 Expenditures	<u>1,751.9</u>	<u>206.9</u>	<u>1,958.8</u>
AVAILABLE RESERVES	209.3	153.3	362.6
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	362.6	362.6
Revenues from Lottery Ticket Sales	1,801.8	0.0	1,801.8
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	196.1	0.0	196.1
Adjustment for Delay of 17-18 Slot Machine Transfer (A)	0.0	1.5	1.5
Interest Earnings	12.8	0.0	12.8
Total 2018-19 Funds Available	<u>2,012.3</u>	<u>364.1</u>	<u>2,376.4</u>
EFFECTIVE APPROPRIATIONS 2018-19			
Public Schools	512.1	245.5	757.6
Workforce Education	88.0	0.0	88.0
State University System	302.6	0.0	302.6
Florida College System	272.2	0.0	272.2
Bright Futures	519.1	0.0	519.1
Student Financial Assistance	69.8	0.0	69.8
SMART Schools/Classrooms First	101.3	0.0	101.3
Class Size Reduction/Debt Service	133.5	0.0	133.5
Other Education Facilities	6.6	0.0	6.6
Total 2018-19 Effective Appropriations	<u>2,005.2</u>	<u>245.5</u>	<u>2,250.7</u>
AVAILABLE RESERVES	7.1	118.6	125.7

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	125.7	125.7
Revenues from Lottery Ticket Sales	1,798.9	0.0	1,798.9
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	198.7	0.0	198.7
Interest Earnings	14.5	0.0	14.5
Total 2019-20 Funds Available	<u>2,013.7</u>	<u>125.7</u>	<u>2,139.4</u>
FUNDS AVAILABLE 2020-21			
Revenues from Lottery Ticket Sales	1,831.4	0.0	1,831.4
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	201.2	0.0	201.2
Interest Earnings	15.2	0.0	15.2
Total 2020-21 Funds Available	<u>2,049.4</u>	<u>0.0</u>	<u>2,049.4</u>
FUNDS AVAILABLE 2021-22			
Revenues from Lottery Ticket Sales	1,855.9	0.0	1,855.9
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	203.7	0.0	203.7
Interest Earnings	15.3	0.0	15.3
Total 2021-22 Funds Available	<u>2,076.5</u>	<u>0.0</u>	<u>2,076.5</u>
FUNDS AVAILABLE 2022-23			
Revenues from Lottery Ticket Sales	1,881.4	0.0	1,881.4
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	206.3	0.0	206.3
Interest Earnings	15.0	0.0	15.0
Total 2022-23 Funds Available	<u>2,104.3</u>	<u>0.0</u>	<u>2,104.3</u>
FUNDS AVAILABLE 2023-24			
Revenues from Lottery Ticket Sales	1,932.1	0.0	1,932.1
Transfer from DOL Administrative Trust Fund	1.6	0.0	1.6
Revenues from Slot Machine Activity	208.9	0.0	208.9
Interest Earnings	15.0	0.0	15.0
Total 2023-24 Funds Available	<u>2,157.6</u>	<u>0.0</u>	<u>2,157.6</u>

FOOTNOTES

- (A) The adopted estimate for FY 2017-18 Revenues from Slot Machine Activity was \$191.9 million; however, \$1.5 million of this amount was not transferred to the Educational Enhancement Trust Fund until FY 2018-19 due to insufficient budget authority.