

STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT
including the effect of the final closeout for FY 2009-10
FY 2010-11 through FY 2013-14
(\$ MILLIONS)

15-Nov-2010

| | <u>RECURRING</u> | <u>NON- RECURRING</u> | <u>TOTAL</u> |
|--|------------------|---------------------------|--------------|
| FUNDS AVAILABLE 2010-11 | | | |
| Balance forward from 2009-10 | 0.0 | 68.3 | 68.3 |
| Estimated transfers from Unclaimed Property TF | 141.8 | -10.9 | 130.9 |
| Nonoperating revenue | 1.3 | 0.0 | 1.3 |
| Interest earnings | 1.8 | 0.0 | 1.8 |
| Total 2010-11 funds available | <u>144.9</u> | <u>57.4</u> | <u>202.3</u> |
| ESTIMATED EXPENDITURES 2010-11 | | | |
| Grants & Aids/FEFP | 24.4 | 0.0 | 24.4 |
| Grants & Aids/class size reduction | 86.2 | 0.0 | 86.2 |
| Total 2010-11 estimated expenditures | <u>110.6</u> | <u>0.0</u> | <u>110.6</u> |
| AVAILABLE RESERVES | 34.3 | 57.4 | 91.7 |
| FUNDS AVAILABLE 2011-12 | | | |
| Balance forward from 2010-11 | 0.0 | 91.7 | 91.7 |
| Estimated transfers from Unclaimed Property TF | 137.0 | -10.9 | 126.1 |
| Nonoperating revenue | 1.3 | 0.0 | 1.3 |
| Interest earnings | 2.0 | 0.0 | 2.0 |
| Total 2011-12 funds available | <u>140.3</u> | <u>80.8</u> | <u>221.1</u> |
| FUNDS AVAILABLE 2012-13 | | | |
| Balance forward from 2011-12 | 0.0 | 0.0 | 0.0 |
| Estimated transfers from Unclaimed Property TF | 141.3 | 0.0 | 141.3 |
| Nonoperating revenue | 1.3 | 0.0 | 1.3 |
| Interest earnings | 2.5 | 0.0 | 2.5 |
| Total 2012-13 funds available | <u>145.1</u> | <u>0.0</u> | <u>145.1</u> |
| FUNDS AVAILABLE 2013-14 | | | |
| Balance forward from 2012-13 | 0.0 | 0.0 | 0.0 |
| Estimated transfers from Unclaimed Property TF | 145.6 | 0.0 | 145.6 |
| Nonoperating revenue | 1.3 | 0.0 | 1.3 |
| Interest earnings | 2.5 | 0.0 | 2.5 |
| Total 2013-14 funds available | <u>149.4</u> | <u>0.0</u> | <u>149.4</u> |

Any property remitted to the state from the Federal Deposit Insurance Corporation (FDIC) that is not claimed by owners during a ten year period following the remittance of that property must be returned to the FDIC. The state received approximately \$29 million from the FDIC in the 2009-10 fiscal year.