

STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT
including effective FY 2011-12 appropriations
FY 2010-11 through FY 2014-15
(\$ MILLIONS)

29-Jun-2011

	<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>
EFFECTIVE APPROPRIATIONS 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 effective appropriations	<u>110.6</u>	<u>0.0</u>	<u>110.6</u>
AVAILABLE RESERVES	<u>34.3</u>	<u>57.4</u>	<u>91.7</u>
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
Transfer from State Transportation Trust Fund	0.0	150.0	150.0
Interest earnings	2.0	0.0	2.0
Total 2011-12 funds available	<u>140.3</u>	<u>230.8</u>	<u>371.1</u>
EFFECTIVE APPROPRIATIONS 2011-12			
Grants & Aids/FEFP	58.9	224.0	282.9
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2011-12 effective appropriations	<u>145.1</u>	<u>224.0</u>	<u>369.1</u>
AVAILABLE RESERVES	<u>(4.8)</u>	<u>6.8</u>	<u>2.0</u>
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	2.0	2.0
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>2.0</u>	<u>147.1</u>
FUNDS AVAILABLE 2013-14			
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>
FUNDS AVAILABLE 2014-15			
Estimated transfers from Unclaimed Property TF	150.1	0.0	150.1
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2014-15 funds available	<u>153.9</u>	<u>0.0</u>	<u>153.9</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.