

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Updated for Financial Retrospect
FY 2010-11 through FY 2014-15
(\$ MILLIONS)

9-Dec-2011

	<u>RECURRING</u>	NON- <u>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	171.8	(14.3)	157.5
Nonoperating revenue	3.0	0.0	3.0
Interest earnings	1.8	0.0	1.8
Total 2010-11 funds available	<u>176.6</u>	<u>54.0</u>	<u>230.6</u>
EFFECTIVE APPROPRIATIONS 2010-11			
Grants & Aids/FEFP	14.6	0.0	14.6
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2010-11 expenditures	<u>100.8</u>	<u>0.0</u>	<u>100.8</u>
AVAILABLE RESERVES	75.8	54.0	129.8
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	129.8	129.8
Estimated transfers from Unclaimed Property TF	152.6	(10.9)	141.7
Unused appropriations	0.0	0.0	0.0
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>155.9</u>	<u>268.9</u>	<u>424.8</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	10.8	44.9	55.7
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	55.7	55.7
Estimated transfers from Unclaimed Property TF	160.6	0.0	160.6
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2012-13 funds available	<u>164.4</u>	<u>55.7</u>	<u>220.1</u>
FUNDS AVAILABLE 2013-14			
Estimated transfers from Unclaimed Property TF	165.6	0.0	165.6
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2013-14 funds available	<u>169.4</u>	<u>0.0</u>	<u>169.4</u>
FUNDS AVAILABLE 2014-15			
Estimated transfers from Unclaimed Property TF	170.8	0.0	170.8
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2014-15 funds available	<u>174.6</u>	<u>0.0</u>	<u>174.6</u>
FUNDS AVAILABLE 2015-16			
Estimated transfers from Unclaimed Property TF	176.2	0.0	176.2
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2015-16 funds available	<u>180.0</u>	<u>0.0</u>	<u>180.0</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.