

STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT
Including effective FY 2013-14 appropriations
FY 2012-13 through FY 2016-17
(\$ MILLIONS)

DATE: July 17, 2013

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	79.0	79.0
Estimated transfers from Unclaimed Property TF	164.1	0.6	164.7
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Total 2012-13 funds available	167.9	79.6	247.5
EFFECTIVE APPROPRIATIONS 2012-13			
Grants & Aids/FEFP	83.2	50.7	133.9
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2012-13 effective appropriations	169.4	50.7	220.1
AVAILABLE RESERVES	(1.5)	28.9	27.4
FUNDS AVAILABLE 2013-14			
Balance forward from 2012-13	0.0	27.4	27.4
Estimated transfers from Unclaimed Property TF	178.5	0.0	178.5
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Measures Affecting Revenue (SB 492 and SB 464)	(1.0)	29.8	28.8
Total 2013-14 funds available	181.3	57.2	238.5
EFFECTIVE APPROPRIATIONS 2013-14			
Grants & Aids/FEFP	96.1	22.4	118.5
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2013-14 effective appropriations	182.3	22.4	204.7
AVAILABLE RESERVES	(1.0)	34.8	33.8
FUNDS AVAILABLE 2014-15			
Balance forward from 2013-14	0.0	33.8	33.8
Estimated transfers from Unclaimed Property TF	187.5	0.0	187.5
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Measures Affecting Revenue (SB 492 and SB 464)	(1.0)	(7.6)	(8.6)
Total 2014-15 funds available	190.3	26.2	216.5

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2015-16			
Estimated transfers from Unclaimed Property TF	197.1	0.0	197.1
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Measures Affecting Revenue (SB 492 and SB 464)	(1.0)	(8.6)	(9.6)
Total 2015-16 funds available	199.9	(8.6)	191.3
FUNDS AVAILABLE 2016-17			
Estimated transfers from Unclaimed Property TF	207.3	0.0	207.3
Nonoperating revenue	1.3	0.0	1.3
Interest earnings	2.5	0.0	2.5
Measures Affecting Revenue (SB 492 and SB 464)	(1.0)	0.0	(1.0)
Total 2016-17 funds available	210.1	0.0	210.1

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.