

**STATE SCHOOL TRUST FUND  
FINANCIAL OUTLOOK STATEMENT**

Updated to Reflect Actual Transfers to SSTF as of 5/22/2015  
FY 2014-15 through FY 2019-20  
(\$ MILLIONS)

DATE: May 27, 2015

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2014-15</b>			
Balance Forward from 2013-14	0.0	7.9	7.9
Estimated Transfers from Unclaimed Property TF	177.8	1.0	178.8
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.1	0.0	0.1
Total 2014-15 Funds Available	179.6	8.9	188.5
<b>EFFECTIVE APPROPRIATIONS 2014-15</b>			
Grants & Aids/FEFP	96.2	74.0	170.2
Grants & Aids/Class Size Reduction	86.2	0.0	86.2
Total 2014-15 Effective Appropriations	182.4	74.0	256.4
<b>AVAILABLE RESERVES (A)</b>	<b>(2.8)</b>	<b>(65.1)</b>	<b>(67.9)</b>
<b>FUNDS AVAILABLE 2015-16</b>			
Balance Forward from 2014-15 (A)	0.0	0.0	0.0
Estimated Transfers from Unclaimed Property TF	141.4	0.0	141.4
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.1	0.0	0.1
Total 2015-16 Funds Available	143.2	0.0	143.2
<b>FUNDS AVAILABLE 2016-17</b>			
Estimated Transfers from Unclaimed Property TF	138.6	0.0	138.6
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.2	0.0	0.2
Total 2016-17 Funds Available	140.5	0.0	140.5
<b>FUNDS AVAILABLE 2017-18</b>			
Estimated Transfers from Unclaimed Property TF	146.0	0.0	146.0
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.3	0.0	0.3
Total 2017-18 Funds Available	148.0	0.0	148.0
<b>FUNDS AVAILABLE 2018-19</b>			
Estimated Transfers from Unclaimed Property TF	152.7	0.0	152.7
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.3	0.0	0.3
Total 2018-19 Funds Available	154.7	0.0	154.7
<b>FUNDS AVAILABLE 2019-20</b>			
Estimated Transfers from Unclaimed Property TF (B)	144.3	0.0	144.3
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.3	0.0	0.3
Total 2019-20 Funds Available	146.3	0.0	146.3

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FOOTNOTES

- (A) It is assumed the deficit in FY 2014-15 will be resolved prior to the end of the fiscal year.
- (B) 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. The Outlook includes a return of \$11.6 million of unclaimed funds to the FDIC in FY 2019-20.