

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Including FY 2016-17 Closeout
FY 2016-17 through FY 2022-23
(\$ MILLIONS)

DATE: December 8, 2017

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2016-17			
Balance Forward from 2015-16	0.0	78.9	78.9
Transfers from Unclaimed Property TF	115.0	18.9	133.9
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.1	0.0	1.1
Total 2016-17 Funds Available (A)	117.9	97.8	215.7
EXPENDITURES 2016-17			
Florida Education Finance Program	74.8	52.2	127.0
Class Size Reduction	86.2	0.0	86.2
Total 2016-17 Expenditures (A)	161.0	52.2	213.2
AVAILABLE RESERVES (A)	(43.1)	45.6	2.6
FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	2.6	2.6
Estimated Transfers from Unclaimed Property TF	109.3	13.0	122.3
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.9	0.0	0.9
Total 2017-18 Funds Available	111.9	15.6	127.5
EFFECTIVE APPROPRIATIONS 2017-18			
Florida Education Finance Program	60.1	10.3	70.4
Class Size Reduction	86.2	0.0	86.2
Total 2017-18 Effective Appropriations	146.3	10.3	156.6
AVAILABLE RESERVES (B)	(34.4)	5.3	(29.1)
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	0.0	0.0
Estimated Transfers from Unclaimed Property TF	117.7	0.0	117.7
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.1	0.0	1.1
Total 2018-19 Funds Available	120.5	0.0	120.5
FUNDS AVAILABLE 2019-20			
Estimated Transfers from Unclaimed Property TF (C)	107.8	0.0	107.8
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.2	0.0	1.2
Total 2019-20 Funds Available (C)	110.7	0.0	110.7

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2020-21			
Estimated Transfers from Unclaimed Property TF	121.1	0.0	121.1
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.3	0.0	1.3
Total 2020-21 Funds Available	124.1	0.0	124.1
FUNDS AVAILABLE 2021-22			
Estimated Transfers from Unclaimed Property TF	122.7	0.0	122.7
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.4	0.0	1.4
Total 2021-22 Funds Available	125.8	0.0	125.8
FUNDS AVAILABLE 2022-23			
Estimated Transfers from Unclaimed Property TF	124.3	0.0	124.3
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	1.4	0.0	1.4
Total 2022-23 Funds Available	127.4	0.0	127.4

FOOTNOTES

- (A) Amounts shown for the closed-out fiscal year (2016-17) are displayed to one decimal place and may not add to the total.
- (B) It is assumed the deficit in FY 2017-18 will be resolved prior to the end of the fiscal year.
- (C) 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 contemplates a return of \$11.6 million of unclaimed funds to the FDIC in FY 2019-20.