

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Post-Session, Including 2018 Regular Session
FY 2017-18 through FY 2022-23
(\$ MILLIONS)

DATE: May 30, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	2.6	2.6
Estimated Transfers from Unclaimed Property TF	116.7	13.0	129.7
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.5	0.0	0.5
Total 2017-18 Funds Available	118.9	15.6	134.5
EFFECTIVE APPROPRIATIONS 2017-18			
Florida Education Finance Program	60.1	10.3	70.4
Class Size Reduction	86.2	0.0	86.2
HB 5001 Reduction to Appropriation (s. 17) (A)	(22.1)	0.0	(22.1)
Total 2017-18 Effective Appropriations	124.2	10.3	134.5
AVAILABLE RESERVES	(5.3)	5.3	0.0
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	0.0	0.0
Estimated Transfers from Unclaimed Property TF	120.4	0.0	120.4
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.7	0.0	0.7
Total 2018-19 Funds Available	122.8	0.0	122.8
EFFECTIVE APPROPRIATIONS 2018-19			
Florida Education Finance Program	32.8	0.0	32.8
Class Size Reduction	86.2	0.0	86.2
Total 2018-19 Effective Appropriations	119.0	0.0	119.0
AVAILABLE RESERVES	3.8	0.0	3.8
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	3.8	3.8
Estimated Transfers from Unclaimed Property TF (B)	110.5	0.0	110.5
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.7	0.0	0.7
Total 2019-20 Funds Available (B)	112.9	3.8	116.7
FUNDS AVAILABLE 2020-21			
Estimated Transfers from Unclaimed Property TF	123.9	0.0	123.9
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.8	0.0	0.8
Total 2020-21 Funds Available	126.4	0.0	126.4
FUNDS AVAILABLE 2021-22			
Estimated Transfers from Unclaimed Property TF	125.5	0.0	125.5
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.8	0.0	0.8
Total 2021-22 Funds Available	128.0	0.0	128.0

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Post-Session, Including 2018 Regular Session
FY 2017-18 through FY 2022-23
(\$ MILLIONS)

DATE: May 30, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2022-23			
Estimated Transfers from Unclaimed Property TF	127.2	0.0	127.2
Nonoperating Revenue	1.7	0.0	1.7
Interest Earnings	0.8	0.0	0.8
Total 2022-23 Funds Available	129.7	0.0	129.7

FOOTNOTES

- (A) Section 17 of the 2018 General Appropriations Act reduces the FY 2017-18 appropriation from the State School Trust Fund for the Florida Education Finance Program. An appropriation of \$22.1 million from nonrecurring General Revenue is provided to the Department of Education for the Florida Education Finance Program.
- (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 contemplates a return of \$11.6 million of unclaimed funds to the FDIC in FY 2019-20.