

**STATE SCHOOL TRUST FUND  
FINANCIAL OUTLOOK STATEMENT**

Including FY 2017-18 Closeout  
FY 2017-18 through FY 2023-24  
(\$ MILLIONS)

DATE: November 15, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2017-18</b>			
Balance Forward from 2016-17	0.0	2.6	2.6
Transfers from Unclaimed Property TF	165.5	13.0	178.5
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.4	0.0	0.4
Total 2017-18 Funds Available (B)	167.4	15.6	183.0
<b>EXPENDITURES 2017-18</b>			
Florida Education Finance Program	38.0	10.3	48.3
Class Size Reduction	86.2	0.0	86.2
Total 2017-18 Expenditures	124.2	10.3	134.5
<b>AVAILABLE RESERVES (B)</b>	<b>43.2</b>	<b>5.3</b>	<b>48.5</b>
<b>FUNDS AVAILABLE 2018-19</b>			
Balance Forward from 2017-18	0.0	48.5	48.5
Estimated Transfers from Unclaimed Property TF	136.4	0.0	136.4
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2018-19 Funds Available	138.5	48.5	187.0
<b>EFFECTIVE APPROPRIATIONS 2018-19</b>			
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
<b>AVAILABLE RESERVES</b>	<b>19.5</b>	<b>48.5</b>	<b>68.0</b>
<b>FUNDS AVAILABLE 2019-20</b>			
Balance Forward from 2018-19	0.0	68.0	68.0
Estimated Transfers from Unclaimed Property TF (A)	113.9	0.0	113.9
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.5	0.0	0.5
Total 2019-20 Funds Available (A)	116.0	68.0	184.0
<b>FUNDS AVAILABLE 2020-21</b>			
Estimated Transfers from Unclaimed Property TF	137.0	0.0	137.0
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2020-21 Funds Available	139.2	0.0	139.2
<b>FUNDS AVAILABLE 2021-22</b>			
Estimated Transfers from Unclaimed Property TF	141.2	0.0	141.2
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2021-22 Funds Available	143.4	0.0	143.4

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2022-23</b>			
Estimated Transfers from Unclaimed Property TF	145.4	0.0	145.4
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2022-23 Funds Available	147.6	0.0	147.6
<b>FUNDS AVAILABLE 2023-24</b>			
Estimated Transfers from Unclaimed Property TF	149.6	0.0	149.6
Nonoperating Revenue	1.6	0.0	1.6
Interest Earnings	0.6	0.0	0.6
Total 2023-24 Funds Available	151.8	0.0	151.8

FOOTNOTES

- (A) 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.
- (B) Amounts are displayed to one decimal place but calculated at the full dollar amount, so they may not add to the total.