

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Including Results of August 12, 2019 Revenue Estimating Conference and Other Adjustments as of August 9, 2019
FY 2018-19 through FY 2024-25
(\$ MILLIONS)

DATE: August 12, 2019

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2018-19			
Balance Forward from 2017-18	0.0	48.5	48.5
Transfers from Unclaimed Property TF	218.8	0.0	218.8
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	2.0	0.0	2.0
Total 2018-19 Funds Available	222.3	48.5	270.8
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	103.3	48.5	151.8
FUNDS AVAILABLE 2019-20			
Balance Forward from 2018-19	0.0	151.8	151.8
Estimated Transfers from Unclaimed Property TF (A)	131.2	0.0	131.2
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	1.0	0.0	1.0
Total 2019-20 Funds Available (A)	133.7	151.8	285.5
EFFECTIVE APPROPRIATIONS 2019-20			
Florida Education Finance Program	32.4	55.9	88.3
Class Size Reduction	86.2	0.0	86.2
Total 2019-20 Effective Appropriations	118.6	55.9	174.5
AVAILABLE RESERVES	15.1	95.9	111.0
FUNDS AVAILABLE 2020-21			
Balance Forward from 2019-20	0.0	111.0	111.0
Estimated Transfers from Unclaimed Property TF	159.1	0.0	159.1
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	1.5	0.0	1.5
Total 2020-21 Funds Available	162.1	111.0	273.1
FUNDS AVAILABLE 2021-22			
Estimated Transfers from Unclaimed Property TF	162.8	0.0	162.8
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	1.7	0.0	1.7
Total 2021-22 Funds Available	166.0	0.0	166.0
FUNDS AVAILABLE 2022-23			
Estimated Transfers from Unclaimed Property TF	171.6	0.0	171.6
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	1.8	0.0	1.8
Total 2022-23 Funds Available	174.9	0.0	174.9

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2023-24			
Estimated Transfers from Unclaimed Property TF	175.4	0.0	175.4
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	1.9	0.0	1.9
Total 2023-24 Funds Available	178.8	0.0	178.8
FUNDS AVAILABLE 2024-25			
Estimated Transfers from Unclaimed Property TF	180.0	0.0	180.0
Nonoperating Revenue	1.5	0.0	1.5
Interest Earnings	2.0	0.0	2.0
Total 2024-25 Funds Available	183.5	0.0	183.5

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 \$8.9 million of unclaimed funds to the FDIC in FY 2019-20; \$3.5 million in FY 2020-21; \$5.8 million in FY 2021-22; \$0.8 million in FY 2022-23; \$1.1 million in FY 2023-24; and \$1.0 million in FY 2024-25.