

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT**

Including Results of December 7, 2023 Revenue Estimating Conference
FY 2023-24 through FY 2028-29
(\$ MILLIONS)

DATE: December 20, 2023

| | <u>RECURRING</u> | <u>NON- RECURRING</u> | <u>TOTAL</u> |
|--|------------------|---------------------------|--------------|
| FUNDS AVAILABLE 2023-24 | | | |
| Balance Forward from 2022-23 | 0.0 | 392.9 | 392.9 |
| Estimated Transfers from Unclaimed Property TF | 346.5 | 0.0 | 346.5 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 4.2 | 0.0 | 4.2 |
| Total 2023-24 Funds Available | 352.2 | 392.9 | 745.1 |
| EFFECTIVE APPROPRIATIONS 2023-24 | | | |
| Florida Education Finance Program | 148.1 | 207.0 | 355.1 |
| Class Size Reduction | 86.1 | 0.0 | 86.1 |
| Total 2023-24 Effective Appropriations | 234.2 | 207.0 | 441.2 |
| AVAILABLE RESERVES | 118.0 | 185.9 | 303.9 |
| FUNDS AVAILABLE 2024-25 | | | |
| Balance Forward from 2023-24 | 0.0 | 303.9 | 303.9 |
| Estimated Transfers from Unclaimed Property TF | 261.5 | 0.0 | 261.5 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 3.6 | 0.0 | 3.6 |
| Total 2024-25 Funds Available | 266.6 | 303.9 | 570.5 |
| FUNDS AVAILABLE 2025-26 | | | |
| Estimated Transfers from Unclaimed Property TF | 270.6 | 0.0 | 270.6 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 3.8 | 0.0 | 3.8 |
| Total 2025-26 Funds Available | 275.9 | 0.0 | 275.9 |
| FUNDS AVAILABLE 2026-27 | | | |
| Estimated Transfers from Unclaimed Property TF | 276.9 | 0.0 | 276.9 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 3.8 | 0.0 | 3.8 |
| Total 2026-27 Funds Available | 282.2 | 0.0 | 282.2 |
| FUNDS AVAILABLE 2027-28 | | | |
| Estimated Transfers from Unclaimed Property TF | 281.6 | 0.0 | 281.6 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 3.7 | 0.0 | 3.7 |
| Total 2027-28 Funds Available | 286.8 | 0.0 | 286.8 |
| FUNDS AVAILABLE 2028-29 | | | |
| Estimated Transfers from Unclaimed Property TF | 285.6 | 0.0 | 285.6 |
| Miscellaneous Revenue | 1.5 | 0.0 | 1.5 |
| Interest Earnings | 3.6 | 0.0 | 3.6 |
| Total 2028-29 Funds Available | 290.7 | 0.0 | 290.7 |