

TOBACCO SETTLEMENT TRUST FUND
including 2001 legislative session action
FINANCIAL OUTLOOK STATEMENT
FY 2000-01 and FY 2001-02
(\$ MILLIONS)

DATE: 09-Jul-01
TIME: 10:32 AM

| | TOTAL | RECURRING | NON-RECURRING |
|---|---------------|--------------|----------------|
| FUNDS AVAILABLE 2000-01 | | | |
| Balance forward from 1999-2000 | 20.3 | 0.0 | 20.3 |
| Midyear reversions | 36.4 | 0.0 | 36.4 |
| Initial settlement estimate | 250.8 | 382.3 | (131.5) |
| Minnesota amendment estimate | 423.6 | 0.0 | 423.6 |
| Transfer to Lawton Chiles Endowment | (200.0) | 0.0 | (200.0) |
| Transfer from Lawton Chiles Endowment | 27.4 | 70.6 | (43.2) |
| Miscellaneous revenue | 69.0 | 0.0 | 69.0 |
| Interest earnings | 8.2 | 8.2 | 0.0 |
| Total 2000-01 funds available | 635.7 | 461.1 | 174.6 |
| EFFECTIVE APPROPRIATIONS 2000-01 | | | |
| Agency for Health Care Administration | 149.2 | 149.2 | 0.0 |
| Department of Children and Family Services | 177.2 | 168.5 | 8.7 |
| Department of Elder Affairs | 25.1 | 24.9 | 0.2 |
| Department of Health (inc. H253) | 92.0 | 33.6 | 58.4 |
| Department of Business Regulation | 5.1 | 0.0 | 5.1 |
| Transfer to General Revenue (Section 25, GAA) | 10.7 | 10.7 | 0.0 |
| HB 1721 (2000 session) | 5.1 | 0.1 | 5.0 |
| Department of Banking and Finance | 0.4 | 0.4 | 0.0 |
| Section 28, 2001 GAA | 10.0 | 0.0 | 10.0 |
| Medicaid deficit (Section 28, 2001 GAA) | 199.3 | 0.0 | 199.3 |
| Total 00-01 effective appropriations | 674.1 | 387.4 | 286.7 |
| AVAILABLE RESERVES | (38.4) | 73.7 | (112.1) |
| FUNDS AVAILABLE 2001-02 | | | |
| Balance forward from 2000-2001 | (38.4) | 0.0 | (38.4) |
| Initial settlement estimate | 333.9 | 393.7 | (59.8) |
| Minnesota amendment estimate | 433.7 | 0.0 | 433.7 |
| Adjustment for unrealized payments (A) | (36.3) | 0.0 | (36.3) |
| Miscellaneous receipts | 0.0 | 20.0 | (20.0) |
| Transfer to Lawton Chiles Endowment | (200.0) | 0.0 | (200.0) |
| Transfer from Lawton Chiles Endowment | 43.2 | 72.8 | (29.6) |
| Transfer to General Revenue (Moffitt Center) | (10.2) | (10.2) | 0.0 |
| Interest earnings | 8.0 | 8.0 | 0.0 |
| Total 2001-02 funds available | 533.9 | 484.3 | 49.6 |
| EFFECTIVE APPROPRIATIONS 2001-02 | | | |
| Agency for Health Care Administration | 194.9 | 194.9 | 0.0 |
| Department of Children and Family Services | 214.6 | 212.1 | 2.5 |
| Department of Children and Family Services - VETOES | (1.5) | 0.0 | (1.5) |
| Department of Elder Affairs | 26.9 | 24.9 | 2.0 |
| Department of Elder Affairs - VETOES | (2.0) | 0.0 | (2.0) |
| Department of Health | 93.4 | 52.4 | 41.0 |
| Department of Health - VETOES | (4.1) | (0.4) | (3.7) |
| Department of Business Regulation | 5.2 | 0.0 | 5.2 |
| Department of Business Regulation - VETOES | (4.6) | 0.0 | (4.6) |
| Total 01-02 effective appropriations | 522.8 | 483.9 | 38.9 |
| AVAILABLE RESERVES | 11.1 | 0.4 | 10.7 |

(A) The Revenue Estimating Conference adopted estimates on March 21, 2001 which conform to the calculations as set forth in the Florida Settlement Agreement. The payments received to date have been calculated using another method. Assuming the FY01-02 payments are made using the same calculation methodology as that used for the FY00-01 payments, then \$36.3 million would be unrealized under the forecast incorporated here. In addition, the forecast adopted by the conference did not include any amounts attributable to the net operating profit adjustment.

Since the forecast shown here was made, an agreement as to the calculation methodology has been reached with the industry. A payment of \$68.9 million has been received which is included as revenue for FY 2000-01. However, the Revenue Estimating Conference has not yet met to produce a revised forecast using the new methodology. A new forecast should be available by late summer.