

TOBACCO SETTLEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including FY 2012-13 Closeout
FY 2012-13 through FY 2016-17
(\$ MILLIONS)

DATE: October 30, 2013

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2012-13			
Balance Forward from 2011-12	0.0	9.1	9.1
Annual Settlement Payment	355.7	0.0	355.7
Profit Adjustment	10.9	0.0	10.9
Transfer from Lawton Chiles Endowment Fund	12.1	0.0	12.1
Miscellaneous Adjustments	0.3	0.0	0.3
Interest Earnings	0.4	0.0	0.4
Total 2012-13 Funds Available	<u>379.4</u>	<u>9.1</u>	<u>388.5</u>
EXPENDITURES			
Agency for Health Care Administration	153.6	0.0	153.6
Department of Children and Family Services	131.9	0.0	131.9
Department of Health	89.6	0.0	89.6
Total 2012-13 Expenditures	<u>375.1</u>	<u>0.0</u>	<u>375.1</u>
AVAILABLE RESERVES	4.3	9.1	13.4
FUNDS AVAILABLE 2013-14			
Balance Forward from 2012-13	0.0	13.4	13.4
Annual Settlement Payment Estimate	357.4	0.0	357.4
Profit Adjustment Payment Estimate	14.5	0.0	14.5
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	4.5	0.0	4.5
Interest Earnings	0.7	0.0	0.7
Total 2013-14 Funds Available	<u>377.4</u>	<u>13.4</u>	<u>390.8</u>
EFFECTIVE APPROPRIATIONS 2013-14			
Agency for Health Care Administration	156.7	0.0	156.7
Department of Children and Family Services	132.2	0.0	132.2
Department of Health	27.3	0.0	27.3
Tobacco Prevention and Education	65.9	0.0	65.9
Total 2013-14 Effective Appropriations	<u>382.1</u>	<u>0.0</u>	<u>382.1</u>
AVAILABLE RESERVES	(4.7)	13.4	8.7
FUNDS AVAILABLE 2014-15			
Balance Forward from 2013-14	0.0	8.7	8.7
Annual Settlement Payment Estimate	359.2	0.0	359.2
Profit Adjustment Payment Estimate	16.2	0.0	16.2
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	4.4	0.0	4.4
Interest Earnings	0.7	0.0	0.7
Total 2014-15 Funds Available (B)	<u>380.8</u>	<u>8.7</u>	<u>389.5</u>

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(\$ MILLIONS)

DATE: October 30, 2013

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2015-16			
Annual Settlement Payment Estimate	361.8	0.0	361.8
Profit Adjustment Payment Estimate	18.0	0.0	18.0
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	3.7	0.0	3.7
Interest Earnings	0.9	0.0	0.9
Total 2015-16 Funds Available (B)	<u>384.7</u>	<u>0.0</u>	<u>384.7</u>
FUNDS AVAILABLE 2016-17			
Annual Settlement Payment Estimate	365.1	0.0	365.1
Profit Adjustment Payment Estimate	20.0	0.0	20.0
Liggett Settlement Payment	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	3.8	0.0	3.8
Interest Earnings	1.3	0.0	1.3
Total 2016-17 Funds Available (B)	<u>390.5</u>	<u>0.0</u>	<u>390.5</u>

FOOTNOTES

(A) This financial outlook statement does not include the transfer from the Lawton Chiles Endowment Fund to the Biomedical Research Trust Fund under section 215.5601, Florida Statutes, nor does it include the appropriation from the trust fund. The FY 2012-13 transfer was \$1.2 million. The projected amount of the transfer for FY 2013-14 is \$0.4 million.

(B) The funds available figures are not adjusted for any financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the financial obligation is estimated to be \$66.8 million for 2014-15, \$67.8 million for 2015-16, and \$69.0 million for 2016-17.