

**EDUCATIONAL ENHANCEMENT TRUST FUND**

**FINANCIAL OUTLOOK STATEMENT**

Including 2011-12 closeout and Nov 15, 2012 estimating conference results

FY 2011-12 through FY 2015-16

(\$ MILLIONS)

DATE: 27-Nov-12

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2011-12</b>			
Balance forward from 2010-11	0.0	109.6	109.6
Revenue from Lottery Ticket Sales	1,317.0	0.0	1,317.0
Revenue from Slot Machine Activity	180.0	(37.3)	142.7
Other revenue (SUT Dealer Allowance)	0.8	0.0	0.8
Refunds	1.6	0.0	1.6
Transfer from DOL Administrative Trust Fund	7.8	0.0	7.8
Interest Earnings	3.2	0.0	3.2
Total 2011-12 funds available	<u>1,510.4</u>	<u>72.3</u>	<u>1,582.7</u>
<b>EXPENDITURES 2011-12</b>			
Public Schools	235.7	0.0	235.7
Workforce Education	35.1	0.0	35.1
State University System	235.1	18.8	253.9
Florida College System	130.4	0.0	130.4
Bright Futures	327.4	7.1	334.5
Student Financial Assistance	50.7	0.0	50.7
Miscellaneous	0.0	0.8	0.8
Transfer to PECO	0.0	130.0	130.0
Debt Service on Lottery Bonds	312.8	0.0	312.8
Total 2011-12 expenditures	<u>1327.2</u>	<u>156.7</u>	<u>1,483.9</u>
AVAILABLE RESERVES	<b>183.2</b>	<b>(84.4)</b>	<b>98.8</b>
<b>FUNDS AVAILABLE 2012-13</b>			
Balance forward from 2011-12	0.0	98.8	98.8
Revenues from Lottery ticket sales	1,380.3	(35.0)	1,345.3
Revenues from slot machine activity (A)	173.6	(31.6)	142.0
HB 5001 (2012) Reversions (section 28)	0.0	0.0	0.0
Transfer from DOL Administrative TF	0.0	4.7	4.7
Interest earnings	3.0	0.0	3.0
Total 2012-13 funds available	<u>1,556.9</u>	<u>36.9</u>	<u>1,593.8</u>
<b>EFFECTIVE APPROPRIATIONS 2012-13</b>			
Public Schools	361.1	0.0	361.1
Workforce Education	48.7	0.0	48.7
State University System	199.9	0.0	199.9
Florida College System	180.8	0.0	180.8
Bright Futures	329.4	0.0	329.4
Student Financial Assistance	50.4	0.0	50.4
SMART Schools/Classrooms First	156.8	0.0	156.8
Class Size Reduction/Debt Service	154.5	0.0	154.5
Other Education Facilities	9.5	0.0	9.5
HB 5001 (2012) Reappropriation (section 29)	0.0	4.7	4.7
Total 2012-13 effective appropriations	<u>1491.1</u>	<u>4.7</u>	<u>1495.8</u>
AVAILABLE RESERVES	<b>65.8</b>	<b>32.2</b>	<b>98.0</b>
<b>FUNDS AVAILABLE 2013-14</b>			
Balance forward from 2012-13	0.0	98.0	98.0
Revenues from Lottery ticket sales	1,374.6	0.0	1,374.6
Revenues from slot machine activity (A)	173.6	(12.7)	160.9
Interest earnings	3.0	0.0	3.0
Total 2013-14 funds available	<u>1,551.2</u>	<u>85.3</u>	<u>1,636.5</u>

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
<b>FUNDS AVAILABLE 2014-15</b>			
Revenues from Lottery ticket sales	1,386.7	0.0	1,386.7
Revenues from slot machine activity (A)	173.6	0.0	173.6
Interest earnings	3.0	0.0	3.0
Total 2014-15 funds available	1,563.3	0.0	1,563.3
<b>FUNDS AVAILABLE 2015-16</b>			
Revenues from Lottery ticket sales	1,403.2	0.0	1,403.2
Revenues from slot machine activity (A)	178.0	0.0	178.0
Interest earnings	3.0	0.0	3.0
Total 2015-16 funds available	1,584.2	0.0	1,584.2

(A) This estimate is based on the operation of slot machines in seven pari-mutuel facilities located in Miami-Dade and Broward counties. If additional slot machine operations are authorized by legislative or administrative actions in other locations, revenues from slot machine operations will likely increase.