

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

including results of the August 15, 2008 Revenue Estimating Conference
(MILLIONS OF DOLLARS)

DATE: 15-Aug-2008
TIME: 4:00 PM

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2007-08			
Balance forward from 06-07	0.0	3,433.6	3,433.6
Revenue collections	24,163.9	(25.1)	24,138.8
Repayment of storm related loans	0.0	29.1	29.1
Hurricane reimbursements/FEMA	0.0	204.3	204.3
Transfers from trust funds	0.0	385.7	385.7
Cancellation of warrants	0.0	1.0	1.0
FCO reversions	0.0	4.6	4.6
Federal funds interest earnings rebate	(4.5)	0.0	(4.5)
Total 2007-08 funds available	<u>24,159.4</u>	<u>4,033.2</u>	<u>28,192.6</u>
ESTIMATED EXPENDITURES 2007-08			
Operations	13,127.6	986.0	14,113.6
Aid to Local Governments	13,416.5	399.4	13,815.9
Fixed Capital Outlay	31.0	439.8	470.8
Fixed Capital Outlay/Aid to Local Governments	0.0	75.3	75.3
Reappropriations	0.0	49.7	49.7
Transfer to Budget Stabilization Fund	0.0	105.2	105.2
Budget amendments/JAC	0.0	30.0	30.0
Budget reductions H7009(2008)	(268.4)	(185.1)	(453.5)
Sections 58 & 59, GAA 2008	0.0	65.0	65.0
Special bills	0.0	5.2	5.2
Unused appropriations	0.0	(410.8)	(410.8)
Total 07-08 estimated expenditures	<u>26,306.7</u>	<u>1,559.7</u>	<u>27,866.4</u>
ENDING BALANCE (B)	<u>(2,147.3)</u>	<u>2,473.5</u>	<u>326.2</u>

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

including results of the August 15, 2008 Revenue Estimating Conference
(MILLIONS OF DOLLARS)

DATE: 15-Aug-2008
TIME: 4:00 PM

	<u>RECURRING</u>	<u>NON-RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2008-09			
Balance forward from 07-08	0.0	326.2	326.2
Estimated revenues	23,291.6	80.2	23,371.8
Transfers from trust funds	0.0	468.6	468.6
Repayment of storm related loans	0.0	13.5	13.5
Medicaid reversion/September 30	0.0	127.4	127.4
FCO reversions	0.0	2.0	2.0
Cancellation of warrants	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2008-09 funds available	23,287.3	1,019.9	24,307.2
ESTIMATED EXPENDITURES 2008-09			
Operations	12,560.0	302.6	12,862.6
Aid to Local Government	12,375.3	20.1	12,395.4
Fixed Capital Outlay	38.5	328.4	366.9
FCO/Aid to Local Governments	0.0	47.8	47.8
Reappropriations	0.0	102.2	102.2
Total 08-09 estimated expenditures	24,973.8	801.1	25,774.9
ENDING BALANCE (B)	(1,686.5)	218.8	(1,467.7)

FOOTNOTES

(A) The FY 2008-09 beginning balance in the Budget Stabilization Fund is \$1353.7 million. These figures do not include hurricane-related budget amendments transferring funds to the Casualty Insurance Risk Management TF which must be repaid (EOG #483 for FY 2004-05 of \$11.0 million and EOG #205 for FY 2005-06 of \$11.8 million). At the time of this statement \$8.9 million remains to be repaid.

(B) With regard to any potential deficit, Section 77 of the 2008 General Appropriations Act provides as follows- "Consistent with the provisions of section 216.221, Florida Statutes, relating to legislative direction in the General Appropriations Act regarding the use of state funds to offset General Revenue Fund deficits, and the provisions of section 216.222, Florida Statutes, relating to the transfer of funds from the Budget Stabilization Fund to the General Revenue Fund to offset deficits in the General Revenue Fund, in the event a deficit in the General Revenue Fund is certified pursuant to s. 216.221, Florida Statutes, for the 2007-2008 fiscal year or the 2008-2009 fiscal year, the following transfers are authorized, subject to approval by the Legislative Budget Commission:

(a) Funds from the Budget Stabilization Fund to the General Revenue Fund to address a deficit before any other action is taken pursuant to section 216.221, Florida Statutes. Such transfer or transfers, in the aggregate, shall not exceed the lesser of the amount of the deficit or deficits or one half of the cash balance of the Budget Stabilization Fund on May 1, 2008; and

(b) If the transfers authorized under paragraph (a) are insufficient to address a deficit in the General Revenue Fund, funds from the Lawton Chiles Endowment Fund to the General Revenue Fund to address a deficit in lieu of any other actions taken pursuant to sections 216.221 and 216.222, Florida Statutes. Such transfer or transfers shall not exceed the lesser of the amount of the deficit remaining after the transfers authorized by paragraph (a) or \$1,000,000,000."

(C) This financial statement is based on current law as it is currently administered. It does not include the potential effect of any legal actions which might affect revenues or appropriations. The Attorney General periodically issues an update on any such litigation. In addition, it does not recognize any deficits in any spending programs unless specifically stated.

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

including results of the August 15, 2008 Revenue Estimating Conference
(MILLIONS OF DOLLARS)

DATE: 15-Aug-2008
TIME: 4:00 PM

	<u>RECURRING</u>	<u>NON-RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2009-10			
Balance forward from 08-09	0.0	0.0	0.0
Estimated revenues	24,658.8	3.9	24,662.7
Unused appropriations/reversions	0.0	101.5	101.5
FCO reversions	0.0	2.0	2.0
Cancellation of warrants	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2009-10 funds available	24,654.5	109.4	24,763.9
FUNDS AVAILABLE 2010-11			
Balance forward from 09-10	0.0	0.0	0.0
Estimated revenues	26,687.5	0.5	26,688.0
Unused appropriations/reversions	0.0	101.5	101.5
FCO reversions	0.0	2.0	2.0
Cancellation of warrants	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2010-11 funds available	26,683.2	106.0	26,789.2
FUNDS AVAILABLE 2011-12			
Balance forward from 10-11	0.0	0.0	0.0
Estimated revenues	28,799.7	0.5	28,800.2
Unused appropriations/reversions	0.0	101.5	101.5
FCO reversions	0.0	2.0	2.0
Cancellation of warrants	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2011-12 funds available	28,795.4	106.0	28,901.4