

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

including results of the March 9, 2010 Revenue Estimating Conference
FY 2009-10 and FY 2010-11
(\$ MILLIONS)

DATE: 9-Mar-2010
TIME: 3:13 PM

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2009-10			
Balance forward from 08-09	0.0	631.4	631.4
Estimated revenues	21,247.6	(190.7)	21,056.9
Transfers from trust funds	0.0	598.6	598.6
FCO reversions	0.0	12.1	12.1
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2009-10 funds available	<u>21,243.3</u>	<u>1,051.4</u>	<u>22,294.7</u>
ESTIMATED EXPENDITURES 2009-10			
Operations	9,728.4	452.2	10,180.6
Aid to local government	10,887.5	58.5	10,946.0
Fixed capital outlay	52.7	14.8	67.5
Reappropriations	0.0	16.5	16.5
Total 2009-10 estimated expenditures	<u>20,668.6</u>	<u>542.0</u>	<u>21,210.6</u>
ENDING BALANCE (A)	574.7	509.4	1,084.1
FUNDS AVAILABLE 2010-11			
Balance forward from 2009-10	0.0	1,084.1	1,084.1
Estimated revenues	22,441.0	24.7	22,465.7
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2010-11 funds available	<u>22,436.7</u>	<u>1,194.4</u>	<u>23,631.1</u>

FOOTNOTES

(A) The cash balance in the Budget Stabilization Fund (not shown here) at the time of this statement was \$274.7 million. This figure does not include the full repayment of hurricane-related budget amendments transferring funds to the Casualty Insurance Risk Management TF (EOG #2004-0483 for \$11.0 million and EOG #2005-0205 for \$11.8 million). At the time of this statement \$6.6 million remains to be repaid.

(B) The amount of \$1,072.4 million was transferred out of the Budget Stabilization Fund to the General Revenue Fund in FY 2008-09. Section 215.32(3) F.S. stipulates that repayments to the fund are appropriated in five equal installments beginning in the third year following the year in which the expenditure was made, unless otherwise established by law. Per the aforementioned statute, repayment would begin in FY2011-12 with annual installments in the amount of \$214.5 million.

(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.

(D) Senate Bill 788 (2009) authorizes the transfer of any Indian Gaming revenues already received by the state to the Educational Enhancement Trust Fund once the Legislature ratifies the Governor's execution of a Compact and the U.S. Department of Interior approves such ratification; those receipts (totaling \$137.5 million through FY 2008-09) are not included here.

GENERAL REVENUE FUND, continued
FINANCIAL OUTLOOK STATEMENT
including results of the March 9, 2010 Revenue Estimating Conference
FY 2011-12 through FY 2013-14
(\$ MILLIONS)

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	0.0	0.0
Estimated revenues	24,271.5	3.9	24,275.4
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2011-12 funds available (B)	<u>24,267.2</u>	<u>89.5</u>	<u>24,356.7</u>
FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	0.0	0.0
Estimated revenues	25,989.0	(0.2)	25,988.8
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2012-13 funds available (B)	<u>25,984.7</u>	<u>85.4</u>	<u>26,070.1</u>
FUNDS AVAILABLE 2013-14			
Balance forward from 2012-13	0.0	0.0	0.0
Estimated revenues	27,739.8	(0.2)	27,739.6
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2013-14 funds available (B)	<u>27,735.5</u>	<u>85.4</u>	<u>27,820.9</u>

FOOTNOTES

(B) The amount of \$1,072.4 million was transferred out of the Budget Stabilization Fund to the General Revenue Fund in FY 2008-09. Section 215.32(3) F.S. stipulates that repayments to the fund are appropriated in five equal installments beginning in the third year following the year in which the expenditure was made, unless otherwise established by law. Per the aforementioned statute, repayment would begin in FY2011-12 with annual installments in the amount of \$214.5 million.