

GENERAL REVENUE FUND
CONSENSUS REVENUE ESTIMATING CONFERENCE
RETROSPECT
FY 2016-17 and FY 2017-18
(\$ MILLIONS)

DATE: November 15, 2018

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2016-17			
Balance Forward from 2015-16	0.0	1,891.8	1,891.8
Revenue Collections	29,628.2	(27.4)	29,600.8
Sales Tax Accounting Adjustment	0.0	(40.1)	(40.1)
BP Settlement Agreement Payment State Share	26.7	73.3	100.0
Transfers from Trust Funds	0.0	260.9	260.9
FEMA Reimbursements	0.0	19.5	19.5
Miscellaneous Adjustments	0.0	0.3	0.3
Fixed Capital Outlay Reversions	0.0	3.4	3.4
Federal Funds Interest Payment	(0.3)	0.0	(0.3)
Total 2016-17 Funds Available	29,654.6	2,181.7	31,836.3
EXPENDITURES 2016-17			
Operations	14,952.2	354.6	15,306.8
Aid to Local Government	14,404.1	170.1	14,574.2
Fixed Capital Outlay	69.7	121.8	191.5
Fixed Capital Outlay/Aid to Local Government	2.7	200.4	203.1
Transfer to Budget Stabilization Fund	0.0	30.7	30.7
Transfer to Clerk of Courts Trust Fund	0.0	7.0	7.0
Miscellaneous Nonoperating Expenditures	0.0	8.5	8.5
Total 2016-17 Expenditures	29,428.7	893.1	30,321.8
ENDING BALANCE	225.9	1,288.6	1,514.5

The cash balance in the Budget Stabilization Fund (not shown here) at the end of FY 2016-17 was \$1,384.4 million. The revenue collections for FY 2016-17 do not include payments received by the state that are related to the continuation of banked card games. These payments were accounted for separately (effectively held in reserve) and totaled \$166.5 million in FY 2016-17. The first payment of \$400 million from the BP Settlement Agreement was received on July 1, 2016. Pursuant to Chapter 2017-63, L.O.F., 75 percent of all payments to the state must be transferred immediately from the General Revenue Fund to the Triumph Gulf Coast Trust Fund for subsequent transfer to a trust account held by Triumph Gulf Coast, Inc. The revenue numbers shown here are net of this transfer.

FUNDS AVAILABLE 2017-18			
Balance Forward from 2016-17	0.0	1,514.5	1,514.5
Revenue Collections	30,850.5	406.1	31,256.6
BP Settlement Agreement Payment State Share	26.7	(26.7)	0.0
Transfers from Trust Funds	0.0	449.8	449.8
Release of Indian Gaming Reserve	0.0	226.8	226.8
FEMA Reimbursements	0.0	22.2	22.2
Miscellaneous Adjustments	0.0	0.1	0.1
Fixed Capital Outlay Reversions	0.0	6.6	6.6
Federal Funds Interest Payment	(0.3)	0.0	(0.3)
Total 2017-18 Funds Available	30,876.8	2,599.4	33,476.2
EXPENDITURES 2017-18			
Operations	15,710.9	411.0	16,121.9
Aid to Local Government	15,126.4	8.0	15,134.4
Fixed Capital Outlay	149.9	234.0	383.9
Fixed Capital Outlay/Aid to Local Government	2.1	149.4	151.5
Transfer to Budget Stabilization Fund	0.0	32.1	32.1
Miscellaneous Nonoperating Expenditures	0.0	6.5	6.5
Total 2017-18 Expenditures	30,989.3	841.0	31,830.3
ENDING BALANCE	(112.5)	1,758.4	1,645.9

The cash balance in the Budget Stabilization Fund (not shown here) at the end of FY 2017-18 was \$1,416.5 million. Based on the Settlement Agreement and Stipulation entered into between the Seminole Tribe of Florida and the State of Florida in July 2017, the payments associated with banked card games that the state has held in reserve (\$233.8 million) were released in August 2017, and no future payments will be placed in reserve. The total reserve release shown is net of the \$7.0 million local distribution. Amounts are displayed to one decimal place but calculated at the full dollar amount, so they may not add to the total.