

TOBACCO SETTLEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Updated for Financial Retrospect

FY 2010-11 through FY 2014-15

(\$ MILLIONS)

DATE: 09-Dec-11

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2010-11			
Balance forward from 2009-10	0.0	11.3	11.3
Annual settlement payment estimate	356.1	0.0	356.1
Profit adjustment payment estimate	10.8	0.0	10.8
Miscellaneous Adjustments	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	13.7	0.0	13.7
Interest earnings	1.0	0.0	1.0
Total 2010-11 funds available	<u>381.9</u>	<u>11.3</u>	<u>393.2</u>
EFFECTIVE APPROPRIATIONS 2010-11			
Agency for Health Care Administration	137.7	0.0	137.7
Department of Children and Family Services	131.3	0.0	131.3
Department of Health	98.5	0.0	98.5
Total 2010-11 effective appropriations	<u>367.5</u>	<u>0.0</u>	<u>367.5</u>
AVAILABLE RESERVES	<u>14.4</u>	<u>11.3</u>	<u>25.7</u>

FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	25.7	25.7
Annual settlement payment estimate	349.3	0.0	349.3
Liggett Settlement Agreements	0.3	0.0	0.3
Profit adjustment payment estimate	14.1	0.0	14.1
Transfer from Lawton Chiles Endowment Fund	12.6	0.0	12.6
Interest earnings	2.0	0.0	2.0
Total 2011-12 funds available	<u>378.3</u>	<u>25.7</u>	<u>404.0</u>
EFFECTIVE APPROPRIATIONS 2011-12			
Agency for Health Care Administration	153.7	0.4	154.1
Department of Children and Family Services	132.3	2.7	135.0
Department of Health	29.4	12.3	41.7
Tobacco Prevention and Education	62.6	0.0	62.6
Vetoed	0.0	(0.3)	(0.3)
Total 2011-12 effective appropriations	<u>378.0</u>	<u>15.2</u>	<u>393.2</u>
AVAILABLE RESERVES	<u>0.3</u>	<u>10.5</u>	<u>10.8</u>

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 projected amount of the transfer is \$1.2 million for FY 2011-12.

FUNDS AVAILABLE 2012-13			
Balance forward from 2011-12	0.0	10.8	10.8
Annual settlement payment estimate	353.4	0.0	353.4
Profit adjustment payment estimate	14.5	0.0	14.5
Liggett Settlement Agreements	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.2	0.0	12.2
Interest earnings	2.0	0.0	2.0
Total 2012-13 funds available	<u>382.4</u>	<u>10.8</u>	<u>393.2</u>

The above 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 for FY 2012-13 is estimated to be \$63.8 million.

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	<u>RECURRING</u>	NON- <u>RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2013-14			
Annual settlement payment estimate	355.2	0.0	355.2
Profit adjustment payment estimate	15.0	0.0	15.0
Liggett Settlement Agreements	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.2	0.0	12.2
Interest earnings	2.0	0.0	2.0
Total 2013-14 funds available	384.7	0.0	384.7

The above 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 for FY 2013-14 is estimated to be \$64.9 million.

FUNDS AVAILABLE 2014-15			
Annual settlement payment estimate	358.8	0.0	358.8
Profit adjustment payment estimate	15.4	0.0	15.4
Liggett Settlement Agreements	0.3	0.0	0.3
Transfer from Lawton Chiles Endowment Fund	12.2	0.0	12.2
Interest earnings	2.0	0.0	2.0
Total 2014-15 funds available	388.7	0.0	388.7

The above 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 for FY 2014-15 is estimated to be \$66.1 million.