

TOBACCO SETTLEMENT TRUST FUND

FINANCIAL OUTLOOK STATEMENT

Including Results of January 10, 2022 Revenue Estimating Conference

FY 2021-22 through FY 2026-27

(\$ MILLIONS)

DATE: January 18, 2022

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2021-22			
Balance Forward from 2020-21	0.0	17.9	17.9
Expected Payments Estimate	413.5	0.0	413.5
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.8	0.0	0.8
Total 2021-22 Funds Available	<u>414.6</u>	<u>17.9</u>	<u>432.5</u>
EFFECTIVE APPROPRIATIONS 2021-22			
Agency for Health Care Administration	334.8	0.0	334.8
Tobacco Education and Prevention	74.3	0.0	74.3
Total 2021-22 Effective Appropriations	<u>409.2</u>	<u>0.0</u>	<u>409.2</u>
AVAILABLE RESERVES	5.5	17.9	23.4
FUNDS AVAILABLE 2022-23			
Balance Forward from 2021-22	0.0	23.4	23.4
Expected Payments Estimate	425.9	0.0	425.9
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	1.1	0.0	1.1
Total 2022-23 Funds Available (A)	<u>427.3</u>	<u>23.4</u>	<u>450.7</u>
FUNDS AVAILABLE 2023-24			
Expected Payments Estimate	442.2	0.0	442.2
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	1.4	0.0	1.4
Total 2023-24 Funds Available (A)	<u>444.0</u>	<u>0.0</u>	<u>444.0</u>
FUNDS AVAILABLE 2024-25			
Expected Payments Estimate	459.2	0.0	459.2
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	1.6	0.0	1.6
Total 2024-25 Funds Available (A)	<u>461.1</u>	<u>0.0</u>	<u>461.1</u>
FUNDS AVAILABLE 2025-26			
Expected Payments Estimate	476.4	0.0	476.4
Liggett Settlement Payment	0.4	0.0	0.4
Interest Earnings	1.8	0.0	1.8
Total 2025-26 Funds Available (A)	<u>478.6</u>	<u>0.0</u>	<u>478.6</u>
FUNDS AVAILABLE 2026-27			
Expected Payments Estimate	493.5	0.0	493.5
Liggett Settlement Payment	0.4	0.0	0.4
Interest Earnings	1.9	0.0	1.9
Total 2026-27 Funds Available (A)	<u>495.8</u>	<u>0.0</u>	<u>495.8</u>

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FOOTNOTES

(A) The 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 is estimated to be \$77.7 million for FY 2022-23; \$80.6 million for FY 2023-24; \$82.4 million for FY 2024-25; \$84.1 million for FY 2025-26; and \$85.9 million for FY 2026-27.