

TOBACCO SETTLEMENT TRUST FUND
FINANCIAL OUTLOOK STATEMENT
Including Fiscal Year 2023-24 Closeout
FY 2023-24 through FY 2029-30
(\$ MILLIONS)

DATE: November 20, 2024

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2023-24			
Balance Forward from 2022-23	0.0	15.6	15.6
Payments Received	351.9	0.0	351.9
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.2	0.0	0.2
Miscellaneous Revenue	0.0	0.3	0.3
Total 2023-24 Funds Available	352.5	15.9	368.4
EXPENDITURES 2023-24			
Agency for Health Care Administration	283.8	0.0	283.8
Tobacco Education and Prevention	80.2	0.0	80.2
Total 2023-24 Expenditures	363.9	0.0	363.9
AVAILABLE RESERVES	(11.5)	15.9	4.4
FUNDS AVAILABLE 2024-25			
Balance Forward from 2023-24	0.0	4.4	4.4
Expected Payments Estimate	354.1	0.0	354.1
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.3	0.0	0.3
Total 2024-25 Funds Available (A)	354.7	4.4	359.1
EFFECTIVE APPROPRIATIONS 2024-25			
Agency for Health Care Administration	288.1	0.0	288.1
Tobacco Education and Prevention	87.4	0.0	87.4
Total 2024-25 Effective Appropriations	375.5	0.0	375.5
AVAILABLE RESERVES	(20.8)	4.4	(16.4)
FUNDS AVAILABLE 2025-26			
Balance Forward from 2024-25	0.0	0.0	0.0
Expected Payments Estimate	359.3	0.0	359.3
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.3	0.0	0.3
Total 2025-26 Funds Available (A)	359.9	0.0	359.9
FUNDS AVAILABLE 2026-27			
Expected Payments Estimate	365.0	0.0	365.0
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.2	0.0	0.2
Total 2026-27 Funds Available (A)	365.5	0.0	365.5
FUNDS AVAILABLE 2027-28			
Expected Payments Estimate	371.0	0.0	371.0
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.2	0.0	0.2
Total 2027-28 Funds Available (A)	371.5	0.0	371.5

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	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2028-29			
Expected Payments Estimate	377.4	0.0	377.4
Liggett Settlement Payment	0.3	0.0	0.3
Interest Earnings	0.2	0.0	0.2
Total 2028-29 Funds Available (A)	377.9	0.0	377.9
FUNDS AVAILABLE 2029-30			
Expected Payments Estimate	384.1	0.0	384.1
Liggett Settlement Payment	0.4	0.0	0.4
Interest Earnings	0.3	0.0	0.3
Total 2029-30 Funds Available (A)	384.8	0.0	384.8

FOOTNOTES

(A) The funds available figures are not adjusted for any future financial obligation related to the constitutional funding requirement for tobacco education and prevention. The amount of the future financial obligation is estimated to be \$90.0 million for FY 2025-26; \$91.9 million for FY 2026-27; \$94.2 million for FY 2027-28; \$96.2 million for FY 2028-29; and \$98.3 million for FY 2029-30.