

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT
GOVERNOR'S RECOMMENDED BUDGET**
FY 2018-19 through FY 2019-20
(\$ MILLIONS)

DATE: **30-Jan-19**

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2018-19			
Balance forward from 2017-18	0.0	48.5	48.5
Estimated transfers from Unclaimed Property TF	129.4	0.0	129.4
Transfer from General Revenue	0.0	0.0	0.0
Nonoperating revenue	1.6	0.0	1.6
Interest earnings	0.5	0.0	0.5
Total 2018-19 funds available	131.5	48.5	180.0
APPROPRIATIONS 2018-19			
Grants & Aids/FEFP	32.8	0.0	32.8
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2018-19 appropriations	119.0	0.0	119.0
AVAILABLE RESERVES	12.5	48.5	61.0
FUNDS AVAILABLE 2019-20			
Balance forward from 2018-19	0.0	61.0	61.0
Estimated transfers from Unclaimed Property TF (A)	113.9	0.0	113.9
Nonoperating revenue	1.6	0.0	1.6
Interest earnings	0.5	0.0	0.5
Total 2019-20 funds available (A)	116.0	61.0	177.0
EFFECTIVE APPROPRIATIONS 2019-20			
Grants & Aids/FEFP	29.8	56.0	85.8
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2019-20 effective appropriations	116.0	56.0	172.0
AVAILABLE RESERVES	0.0	5.0	5.0

(A) Any property remitted to the state from the Federal Deposit Insurance Corporation (FDIC) that is not claimed by owners during a ten year period following the remittance of that property must be returned to the FDIC. The state received approximately \$29 million from the FDIC in the 2009-10 fiscal year. The Outlook contemplates a return of \$11.6 million of unclaimed funds to the FDIC in FY 2019-20.