

**STATE SCHOOL TRUST FUND
FINANCIAL OUTLOOK STATEMENT
GOVERNOR'S RECOMMENDED BUDGET**
FY 2019-20 through FY 2020-21
(\$ MILLIONS)

DATE: **15-Nov-19**

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2019-20			
Balance forward from 2018-19	0.0	151.9	151.9
Estimated transfers from Unclaimed Property TF	131.2	0.0	131.2
Nonoperating revenue	1.5	0.0	1.5
Interest earnings	1.0	0.0	1.0
Total 2019-20 funds available	133.7	151.9	285.6
APPROPRIATIONS 2019-20			
Grants & Aids/FEFP	88.3	0.0	88.3
Grants & Aids/class size reduction	86.2	0.0	86.2
Total 2019-20 appropriations	174.5	0.0	174.5
AVAILABLE RESERVES	(40.8)	151.9	111.1
FUNDS AVAILABLE 2020-21			
Balance forward from 2019-20	0.0	111.1	111.1
Estimated transfers from Unclaimed Property TF (A)	159.1	0.0	159.1
Nonoperating revenue	1.5	0.0	1.5
Interest earnings	1.5	0.0	1.5
Total 2020-21 funds available (A)	162.1	111.1	273.2
EFFECTIVE APPROPRIATIONS 2020-21			
Grants & Aids/FEFP	111.8	0.0	111.8
Grants & Aids/class size reduction	45.3	111.0	156.3
Total 2020-21 effective appropriations	157.1	111.0	268.1
AVAILABLE RESERVES	5.0	0.1	5.1

(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 \$8.9 million of unclaimed funds to the FDIC in FY 2019-20 and \$3.5 million in FY 2020-21.