

**GENERAL REVENUE FUND
FINANCIAL OUTLOOK STATEMENT**

Incorporating the results of the December 2010 General Revenue Estimating Conference
FY 2010-11 through FY 2013-14
(\$ MILLIONS)

DATE: 14-Dec-2010
TIME: 4:30 PM

	<u>RECURRING</u>	<u>NON- RECURRING</u>	<u>TOTAL</u>
FUNDS AVAILABLE 2010-11			
Balance forward from 2009-10	0.0	1,573.2	1,573.2
Estimated revenues	22,052.3	329.0	22,381.3
Transfers from trust funds	0.0	363.3	363.3
Unused appropriations/reversions	0.0	0.0	0.0
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2010-11 funds available	<u>22,048.0</u>	<u>2,267.5</u>	<u>24,315.5</u>
EFFECTIVE APPROPRIATIONS 2010-11			
Operations	10,839.5	984.6	11,824.1
Aid to local government	11,693.8	358.8	12,052.6
Fixed capital outlay	74.2	5.4	79.6
Fixed capital outlay/aid to local government	0.0	79.2	79.2
Transfer to Campaign Financing TF	0.0	6.1	6.1
Indian Gaming county revenue sharing	0.8	0.0	0.8
Reappropriations	0.0	14.2	14.2
Restoration of appropriation (H11-A)	9.7	0.0	9.7
Total 2010-11 effective appropriations	<u>22,618.0</u>	<u>1,448.3</u>	<u>24,066.3</u>
ENDING BALANCE (A) (C)	(570.0)	819.2	249.2
FUNDS AVAILABLE 2011-12			
Balance forward from 2010-11	0.0	249.2	249.2
Estimated revenues	23,954.9	105.6	24,060.5
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2011-12 funds available (B) (C)	<u>23,950.6</u>	<u>440.4</u>	<u>24,391.0</u>
FUNDS AVAILABLE 2012-13			
Estimated revenues	25,655.8	152.3	25,808.1
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2012-13 funds available (B)	<u>25,651.5</u>	<u>237.9</u>	<u>25,889.4</u>
FUNDS AVAILABLE 2013-14			
Estimated revenues	27,363.1	140.0	27,503.1
Unused appropriations/reversions	0.0	83.6	83.6
FCO reversions	0.0	2.0	2.0
Federal funds interest earnings rebate	(4.3)	0.0	(4.3)
Total 2013-14 funds available (B)	<u>27,358.8</u>	<u>225.6</u>	<u>27,584.4</u>

FOOTNOTES

(A) The cash balance in the Budget Stabilization Fund (not shown here) at the time of this statement was \$276.0 million. This figure does not include the full repayment of hurricane-related budget amendments transferring funds to the Casualty Insurance Risk Management TF (EOG #2004-0483 for \$11.0 million and EOG #2005-0205 for \$11.8 million). At the time of this statement \$4.1 million remains to be repaid.

(B) The amount of \$1,072.4 million was transferred out of the Budget Stabilization Fund to the General Revenue Fund in FY 2008-09. Section 215.32(3) F.S. stipulates that repayments to the fund are appropriated in five equal installments beginning in the third year following the year in which the expenditure was made, unless otherwise established by law. Per the aforementioned statute, repayment would begin in FY2011-12 with annual installments in the amount of \$214.5 million.

(C) This forecast does not contain the cash impact of pending refund requests that could total as much as \$158.8 million over the next 18 months. If approved by the Department of Revenue, the refunds will affect the Gross Receipts Tax, the State Communications Services Tax, and the Local Communications Services Tax.

(D) This financial statement is based on current law as it is currently administered. It does not include the potential effect of any legal actions which might affect revenues or appropriations. The Attorney General periodically issues an update on any such litigation. In addition, it does not recognize any deficits in any spending programs unless specifically stated.