



# Financial Outlook



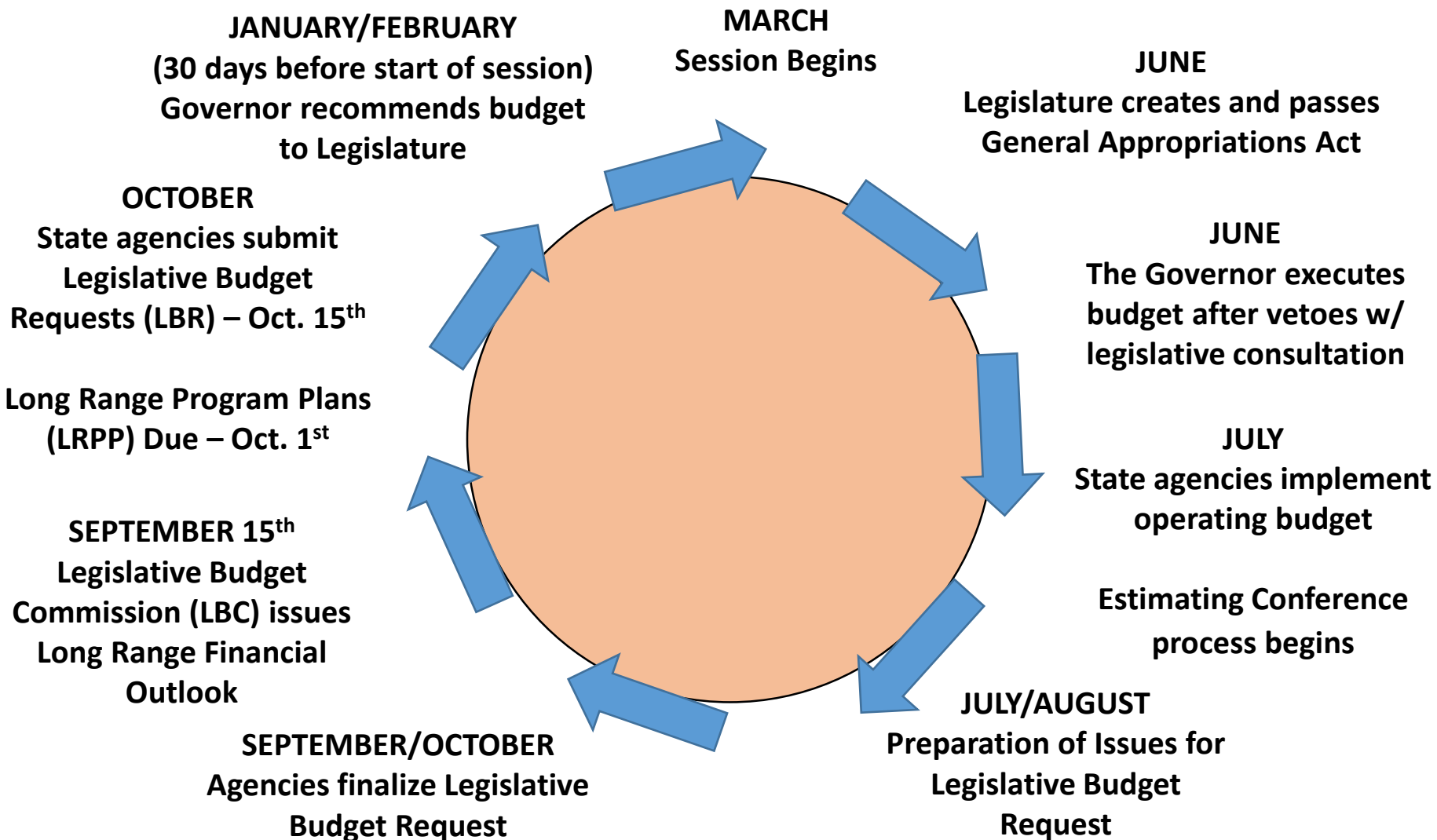
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# Budget Guidelines

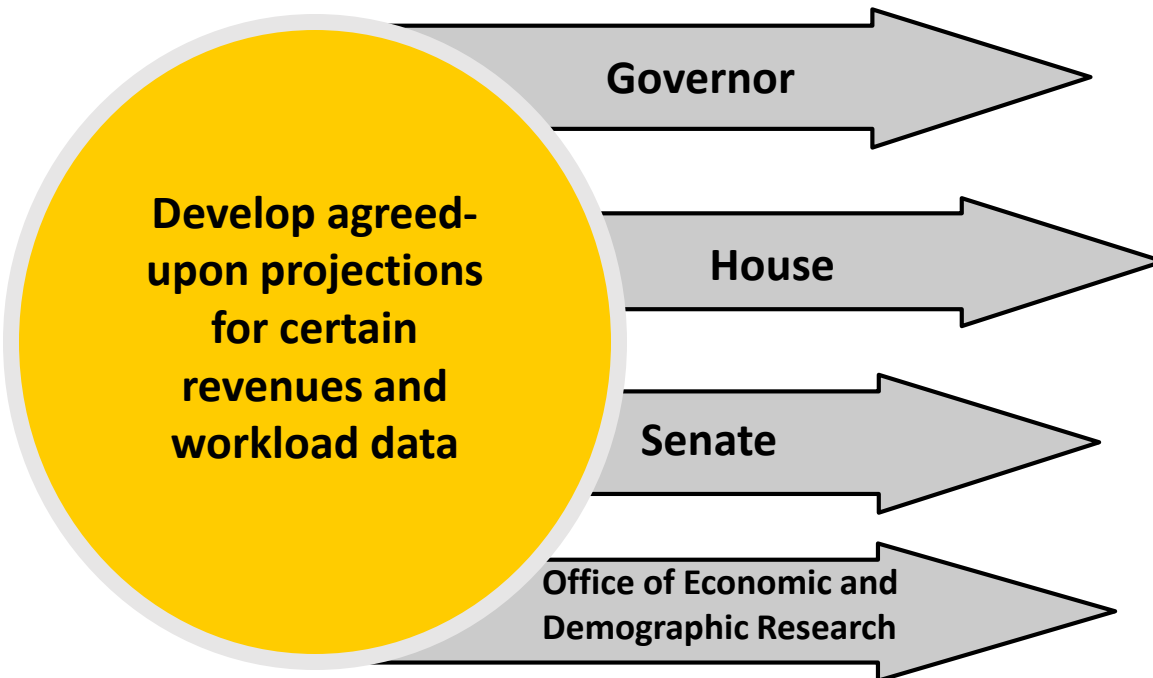
1. Provide continuation funding, including the replacement of nonrecurring funds, for items that meet at least one of the following criteria:
  - a. Constitutional requirements
  - b. Statutory requirements
  - c. Supports the State Board of Education, Strategic Plan Initiatives and Commissioner's Priorities
  - d. Alignment with the Governor's Priority Initiatives
2. Include no change in 2018-19 millage rates, tuition or fees.
3. Use the most currently available consensus estimating conference data to provide enrollment-based funding adjustments based on 2018-19 appropriated funding levels, including performance-based and declining enrollment adjustments.
4. Develop a fixed capital outlay budget in accordance with statutory requirements and consensus revenue estimates of available cash.

# Budget Process Cycle



# Consensus Estimating Conferences

## MAJOR PROJECTIONS DEVELOPED BY CONFERENCES



**Develop agreed-upon projections for certain revenues and workload data**

**Governor**

**House**

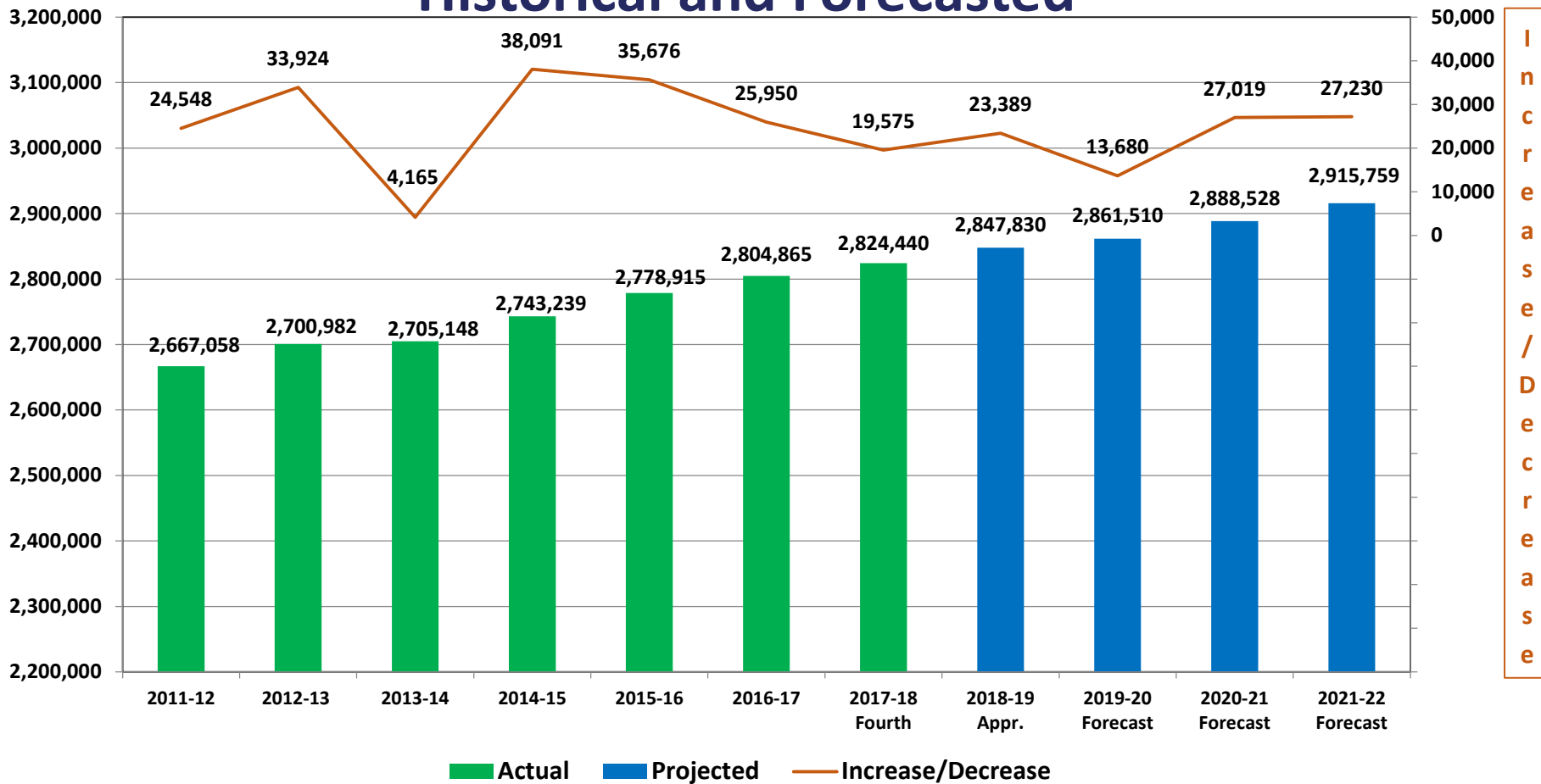
**Senate**

**Office of Economic and Demographic Research**

- amount of General Revenue available for appropriations
- amount of Lottery funds available for appropriations
- amount of State School Trust Fund available for appropriations
- amount of Public Education Capital Outlay (PECO) funds
- number of students to be enrolled in public schools, colleges and universities
- number of students eligible for Student Financial Aid programs

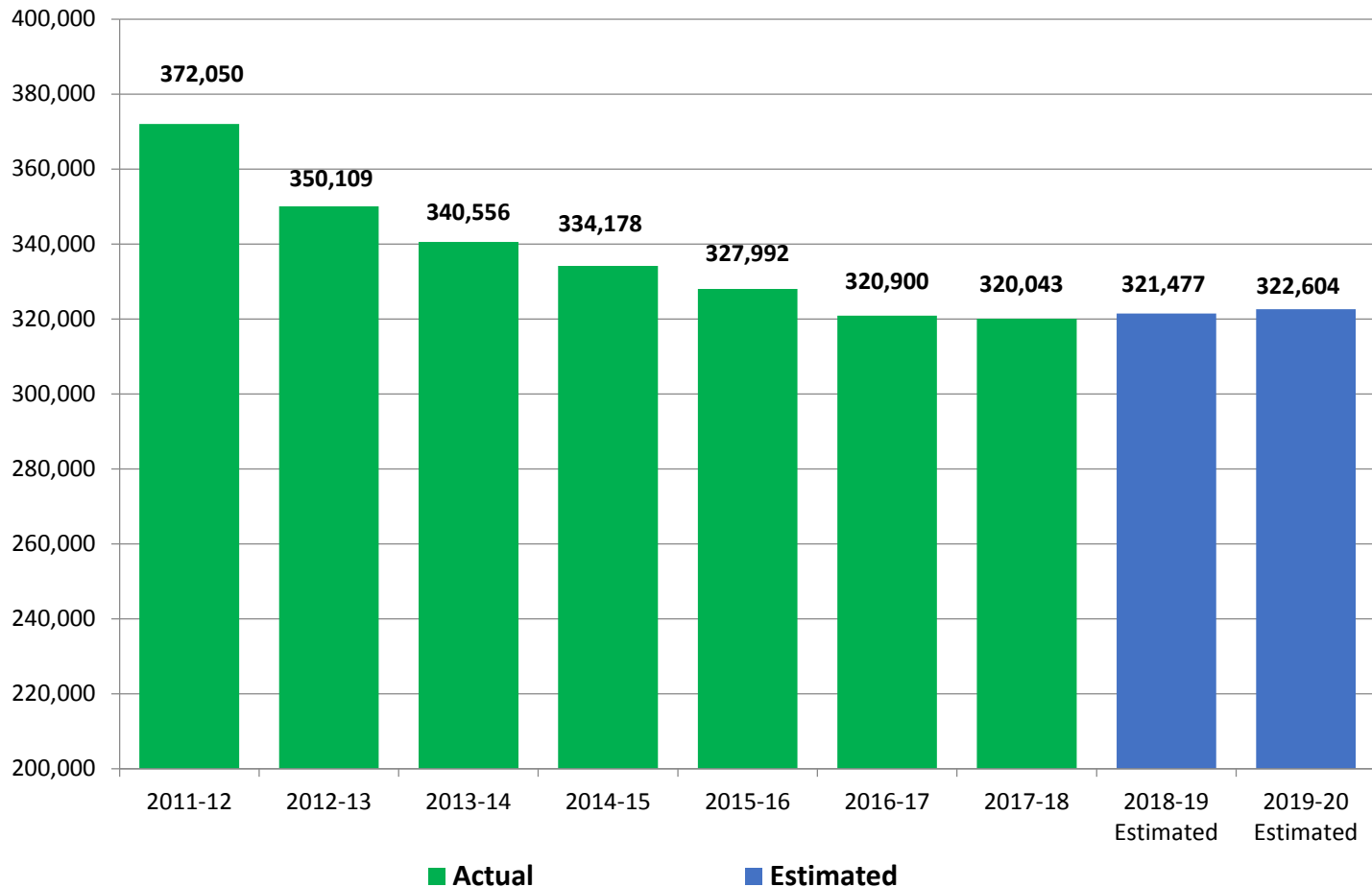


# K-12 FTE Enrollment Historical and Forecasted

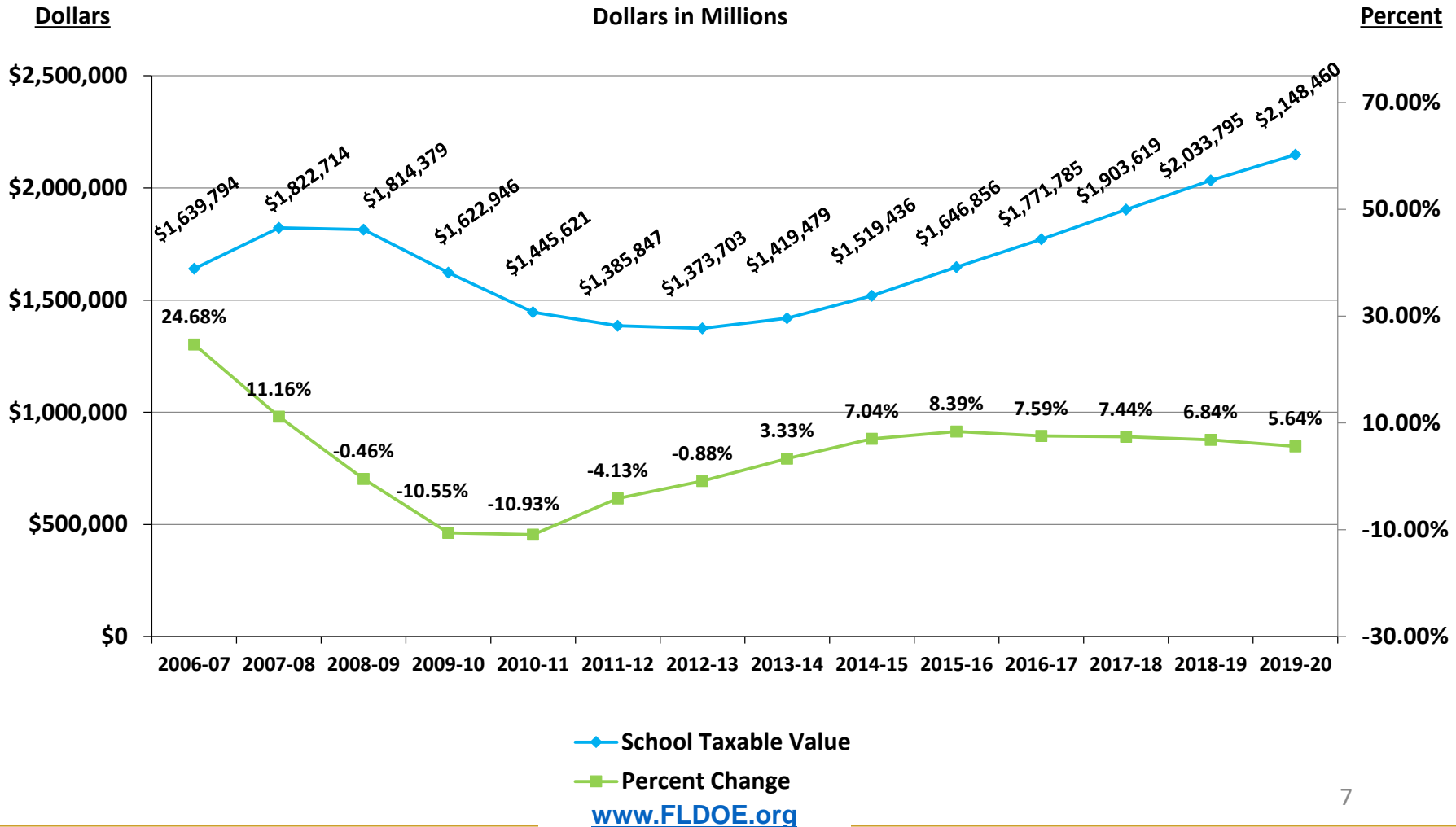


\* The 2013-14 through 2018-19 FTE have been recalibrated based on a legislative change in the methodology for calculating FTE. All students are now limited to a total of 1.00 FTE across all instructional delivery systems for the purpose of funding, except for FTE earned by Department of Juvenile Justice (DJJ) students beyond the 180-day school year.

## The Florida College System FTE Enrollment Historical and Forecasted Lower and Upper Levels Combined



# Florida Education Finance Program (FEFP) Tax Roll (K-12)



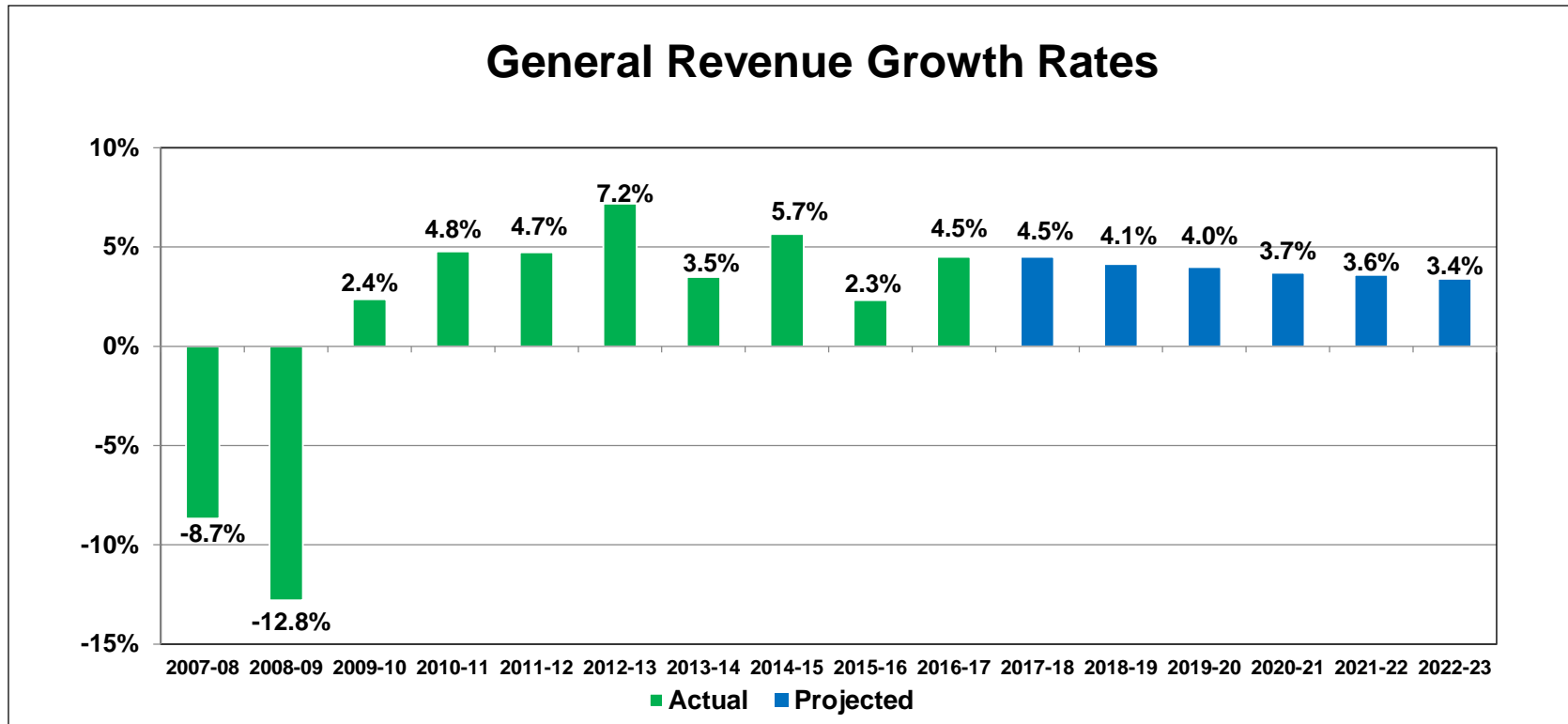
# General Revenue Forecast

| Fiscal year | Post-Session Forecast | August Forecast | Difference (Aug - PS) | Incremental Growth | Growth % |
|-------------|-----------------------|-----------------|-----------------------|--------------------|----------|
| 2007-08     | 24,112.1              |                 |                       |                    | -8.7%    |
| 2008-09     | 21,025.6              |                 |                       |                    | -12.8%   |
| 2009-10     | 21,523.1              |                 |                       |                    | 2.4%     |
| 2010-11     | 22,551.6              |                 |                       |                    | 4.8%     |
| 2011-12     | 23,618.8              |                 |                       |                    | 4.7%     |
| 2012-13     | 25,314.6              |                 |                       |                    | 7.2%     |
| 2013-14     | 26,198.0              |                 |                       |                    | 3.5%     |
| 2014-15     | 27,681.1              |                 |                       |                    | 5.7%     |
| 2015-16     | 28,325.4              |                 |                       |                    | 2.3%     |
| 2016-17     | 29,558.9              | 29,594.5        | 35.6                  | 1,269.1            | 4.5%     |
| 2017-18     | 30,793.8              | 30,926.0        | 132.2                 | 1,331.5            | 4.5%     |
| 2018-19     | 32,013.3              | 32,201.4        | 188.1                 | 1,275.4            | 4.1%     |
| 2019-20     | 33,278.9              | 33,474.9        | 196.0                 | 1,273.5            | 4.0%     |
| 2020-21     | 34,461.7              | 34,714.5        | 252.8                 | 1,239.6            | 3.7%     |
| 2021-22     | 35,667.1              | 35,977.9        | 310.8                 | 1,263.4            | 3.6%     |
| 2022-23     | n/a                   | 37,214.0        | n/a                   | 1,236.1            | 3.4%     |

\*From the Long-Range Financial Outlook adopted September 15, 2017



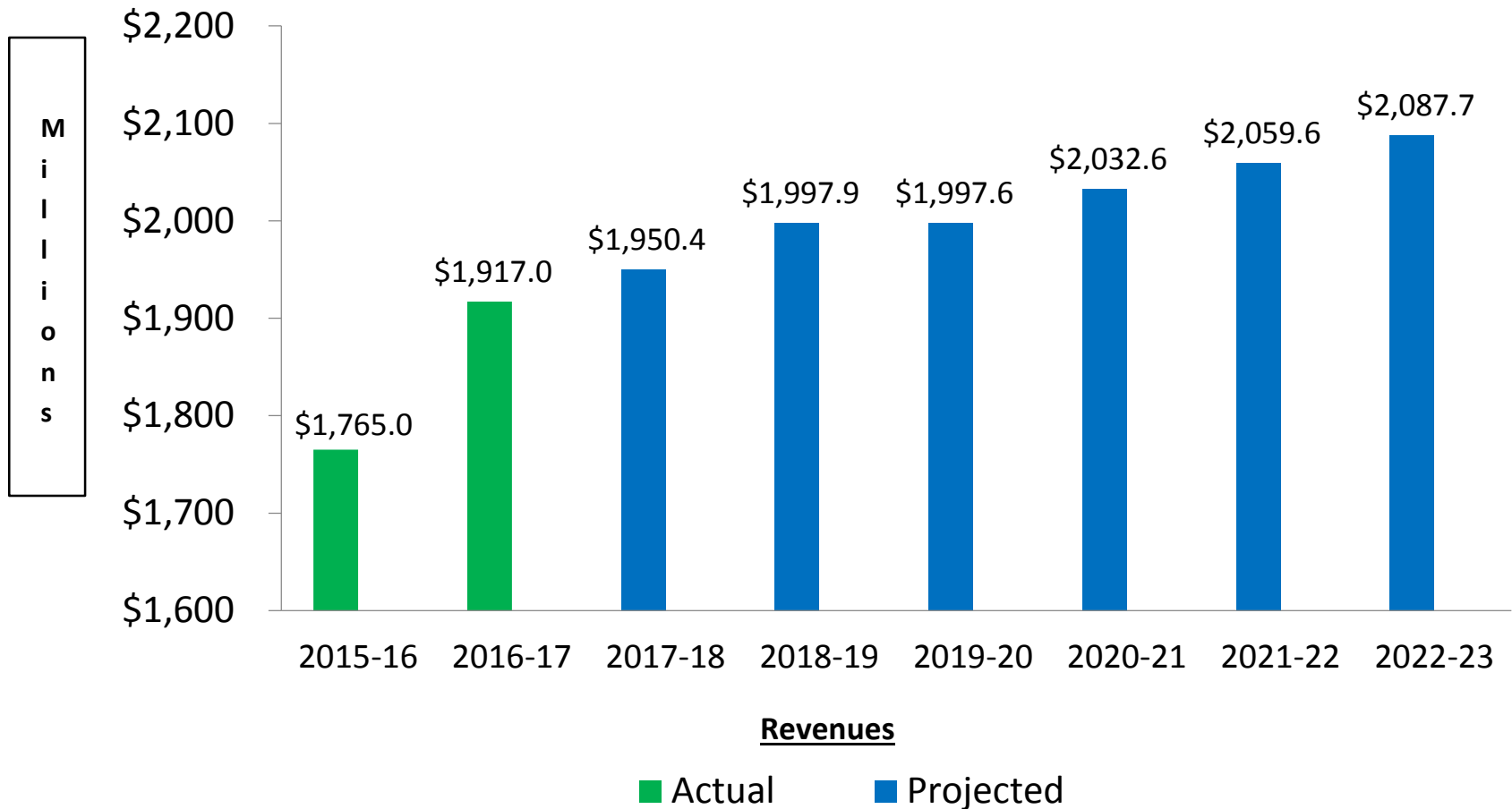
# General Revenue Forecast



\*From the Long-Range Financial Outlook adopted September 15, 2017

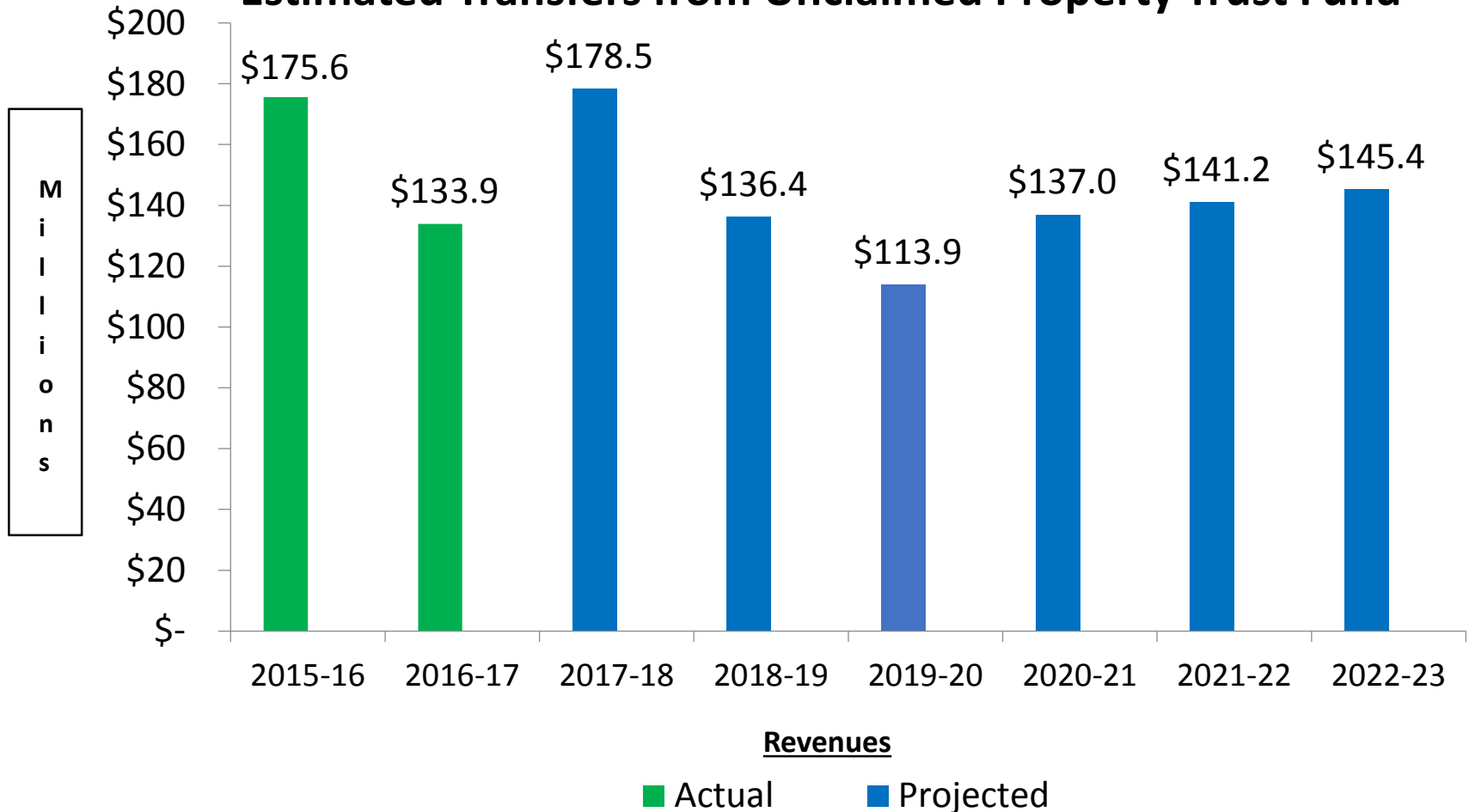
# Educational Enhancement Trust Fund Revenue Outlook

## Lottery Ticket Sales and Slot Machine Activity

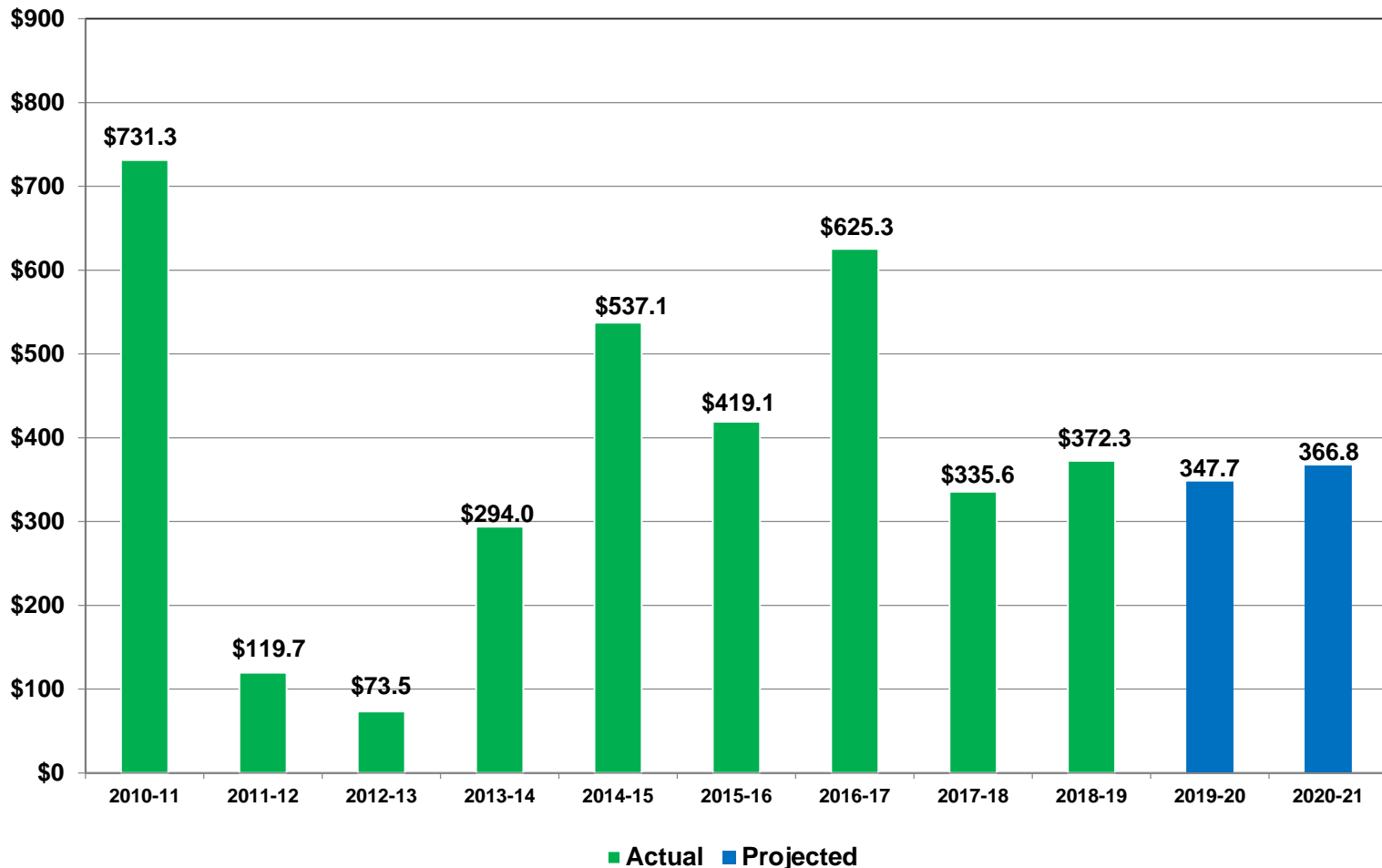


# State School Trust Fund Revenue Outlook

## Estimated Transfers from Unclaimed Property Trust Fund



## Public Education Capital Outlay (Projected – No New Bonding)





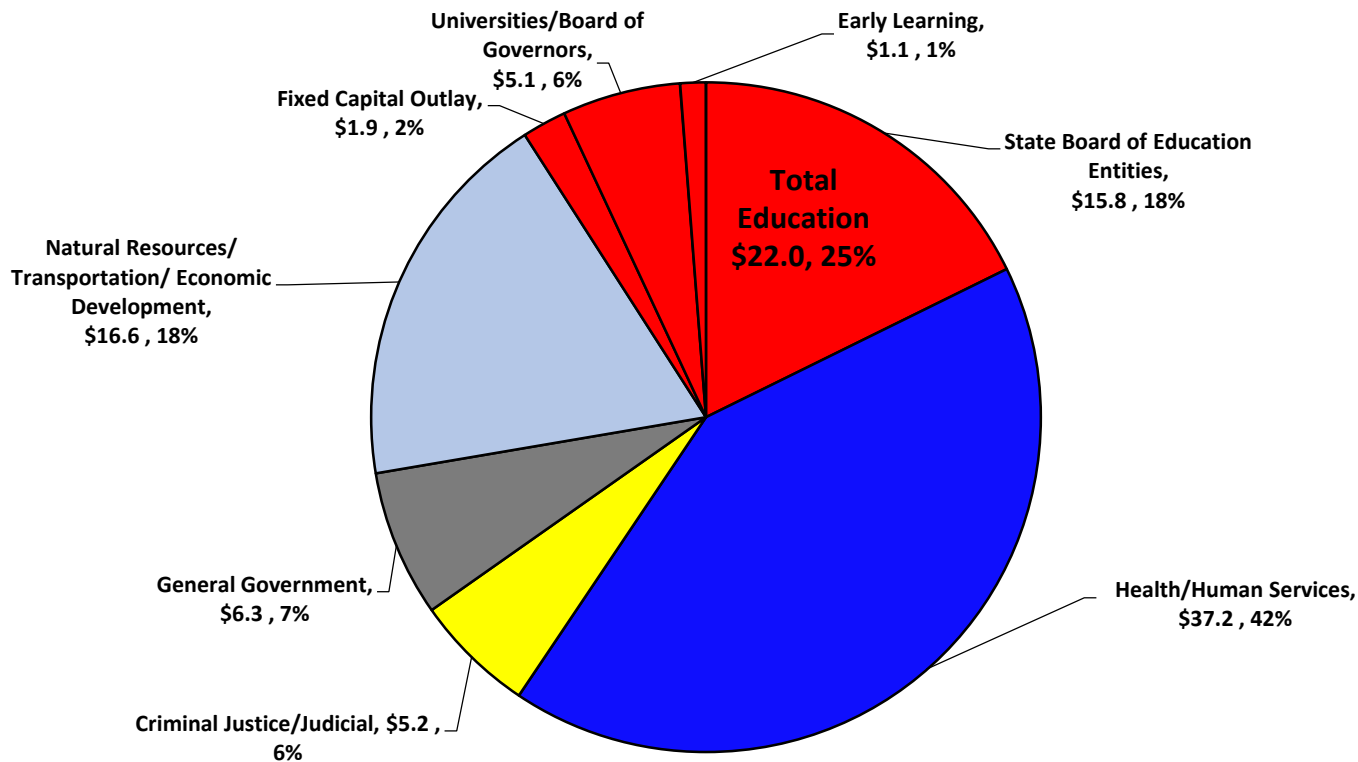
# Budget Overview



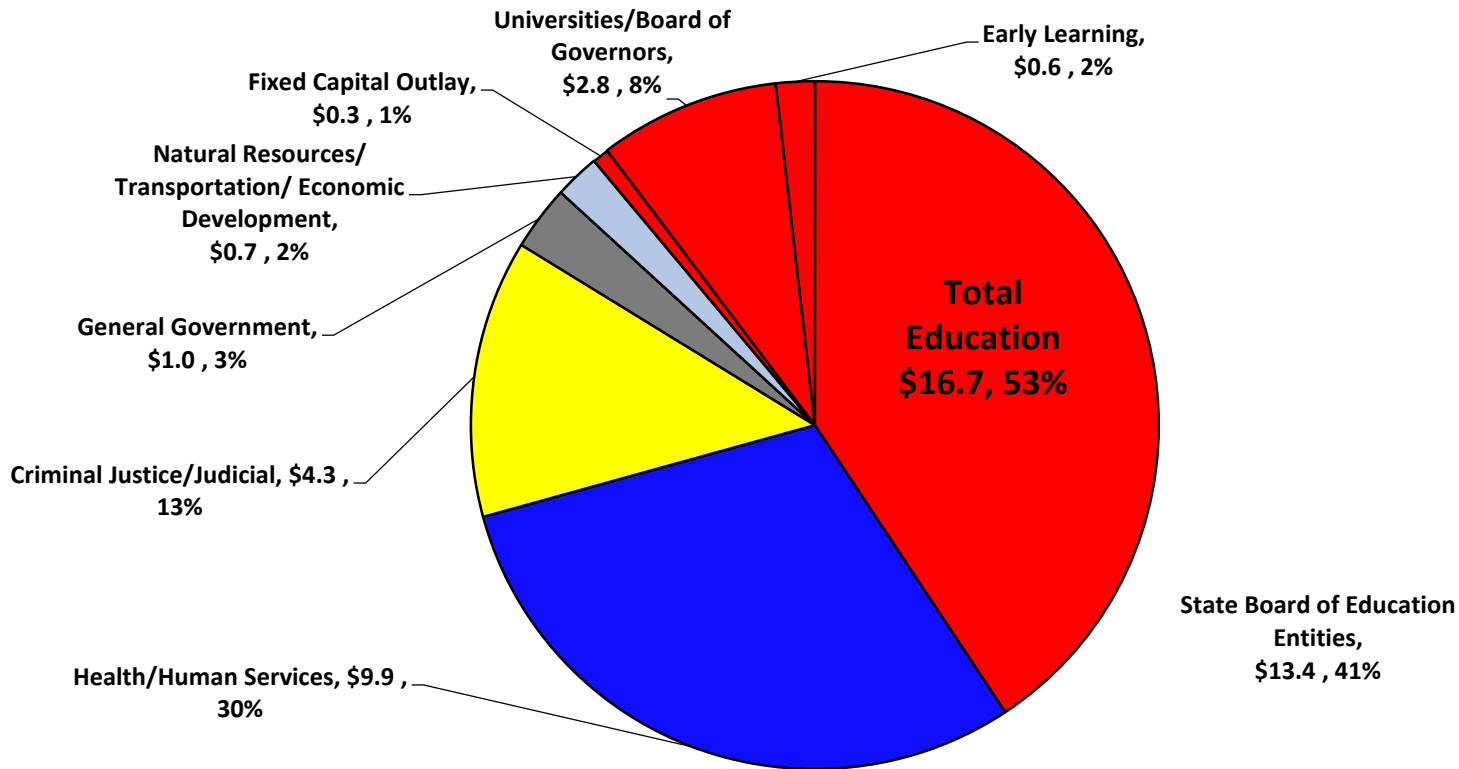
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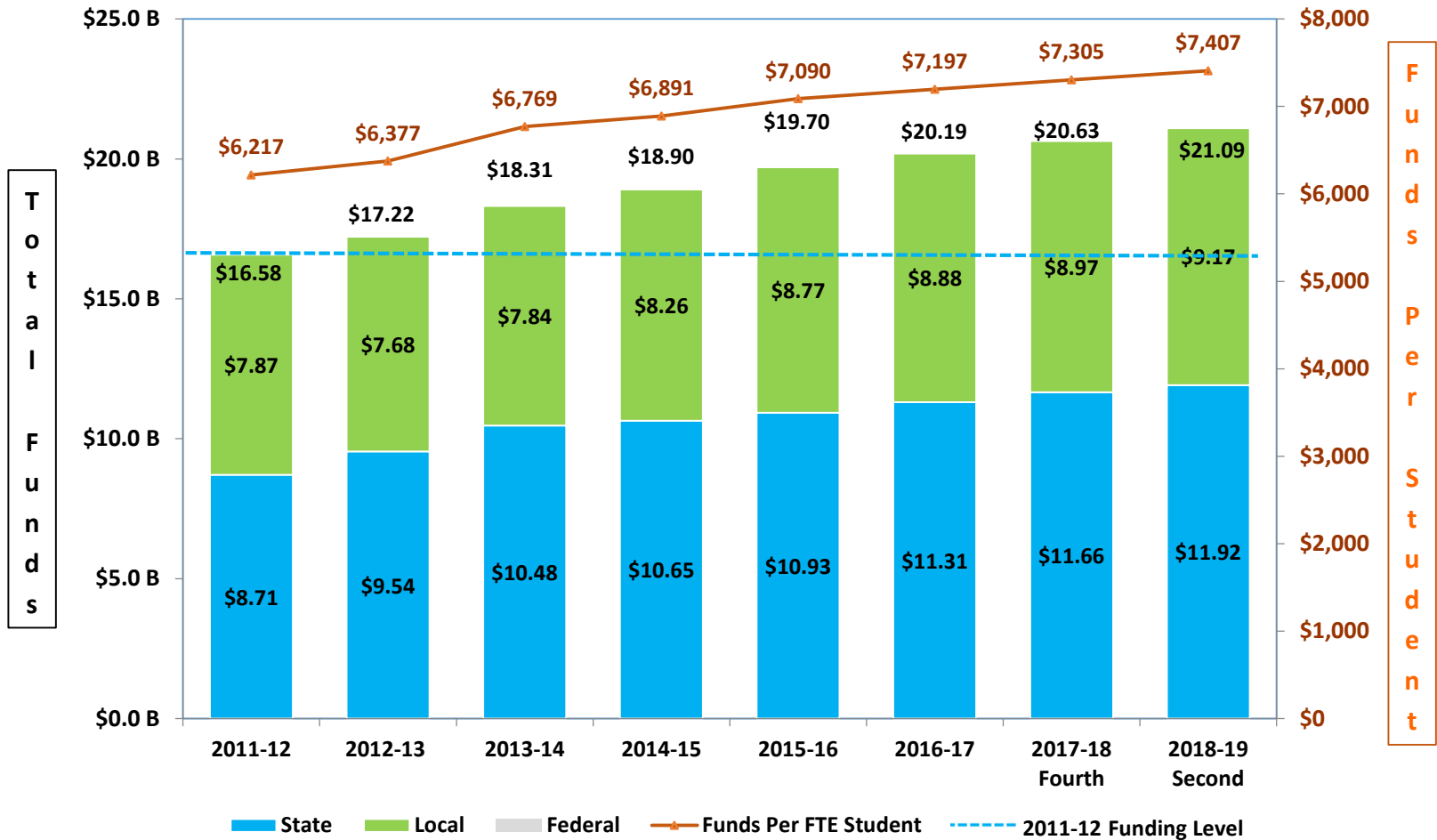
# 2018-19 Statewide Funds Operations and Fixed Capital Outlay =\$89.3 billion (amounts in billions) (after vetoes)



# 2018-19 General Revenue Funds Operations and Fixed Capital Outlay =\$32.8 billion (amounts in billions) (after vetoes)

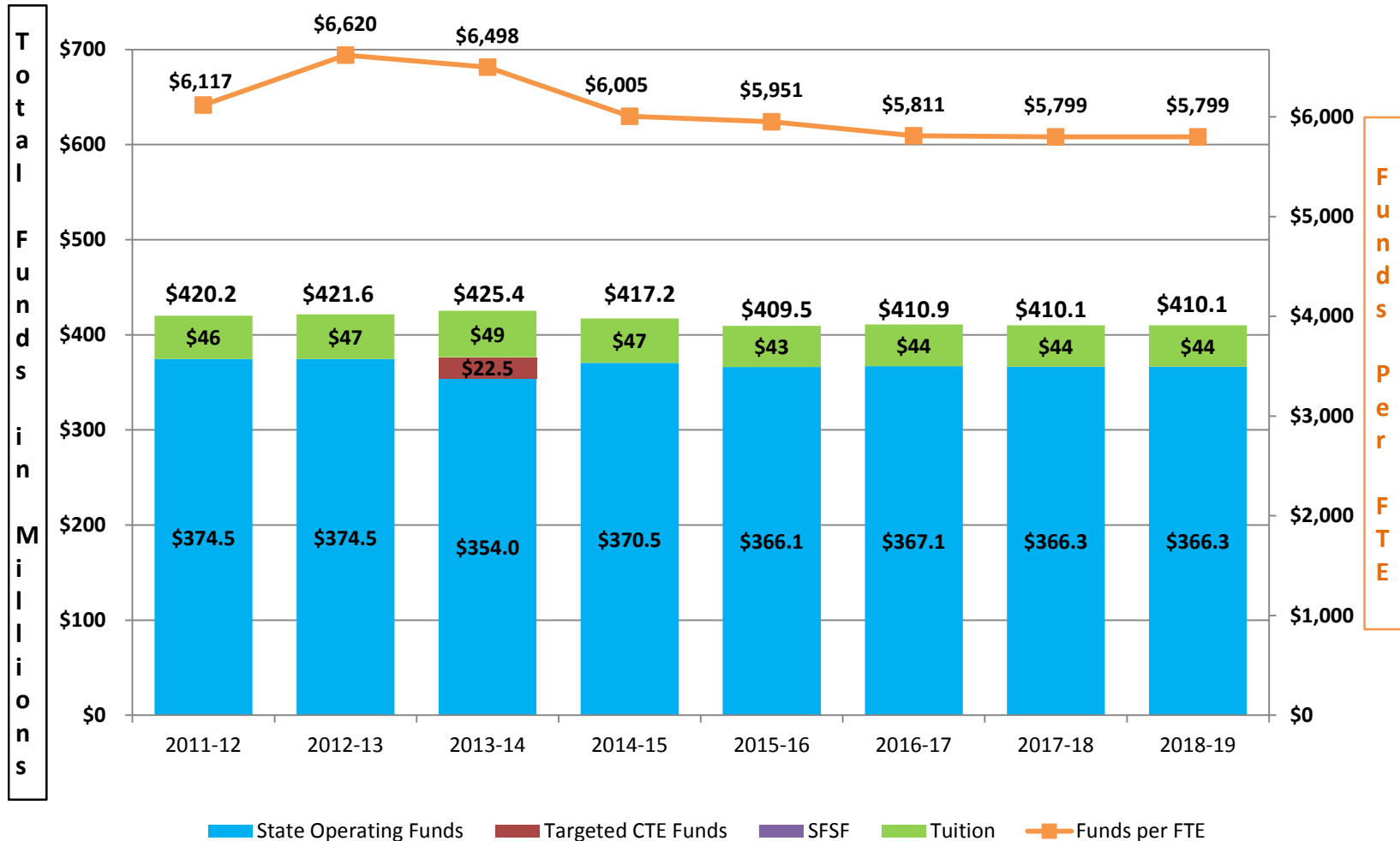


# Florida Education Finance Program (FEFP) Total Funding



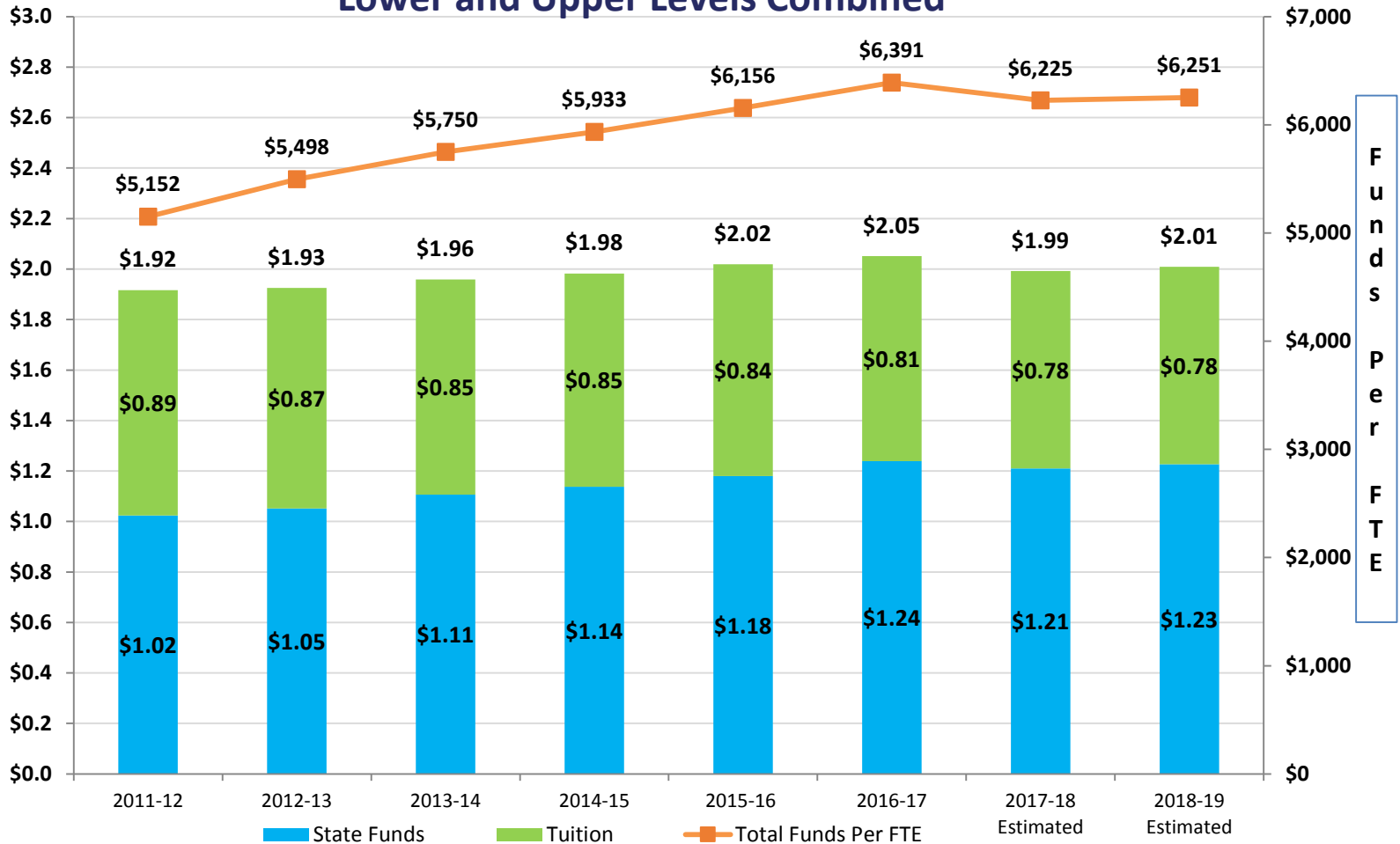


# District Workforce Education: Total Funds by Source and per FTE Student



## The Florida College System Program Fund Appropriations by Source and Per FTE Student Lower and Upper Levels Combined

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Note: Amounts reflect appropriations for Community College Program Fund/Florida College System Program Fund (CCPF/FCSPF) (all years) and Performance-Based Incentives (2013-14 through 2018-19). State funds include General Revenue and Educational Enhancement Trust Fund. Tuition includes out-of-state fee and technology fees. Tuition amounts for 2017-18 through 2018-19 are estimated based on 2017-18 FTE-3. Totals may not add due to rounding.



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