

## FY 2020 Payout Estimate

Four Year Averaging of Budget Reserve & Principal

Net Asset Values:

	FY 2016	484,334,872	
	FY 2017	544,685,656	
	FY 2018	556,593,100	
<i>ESTIMATED</i>	FY 2019	582,000,000	
	Average:	541,903,407	
		x 4.25%	

**Annual Payout Disbursement Calculation:**      23,030,895    \$ **23,030,900**

**Adjustments to disbursement calculation:**

**Lapsed Appropriations:**

	Term Year 2016	714,792	
	Term Year 2017	2,741,000	
<i>ESTIMATED</i>	Term Year 2018	3,230,623	
<i>ESTIMATED</i>	Term Year 2019	1,441,728	
	Average:	2,032,036	<b>2,032,000</b>

**TLO Spendable Income:**

	FY 2017	5,167,825	
	FY 2018	4,257,943	
<i>ESTIMATED</i>	FY 2019	5,044,434	
<i>ESTIMATED</i>	FY 2020	4,949,000	
	Average:	4,854,800	<b>4,854,800</b>

**GeFONSI Interest:**

	FY 2016	423,012	
	FY 2017	229,325	
	FY 2018	596,100	
<i>ESTIMATED</i>	FY 2019	1,053,245	
	Average:	575,421	<b>575,400</b>

<b>Base Subtotal</b>	<b>30,493,100</b>
Unobligated Prior Year (FY19) Funds:	1,222,500
<b>Total funding available for FY20</b>	<b>31,715,600</b>
FY19 Medicaid funding carry forward	1,400,000
<b>Total Available Funding in FY20</b>	<b>\$ 33,115,600</b>

FY20 Approved Budget	31,776,100
Projected FY20 Unobligated Balance	\$ 1,339,500

Favorable Change from Previous Forecast

251,200 \*TLO Revenue higher than expected

\*Transfer of TADA funds has increased portfolio earnings