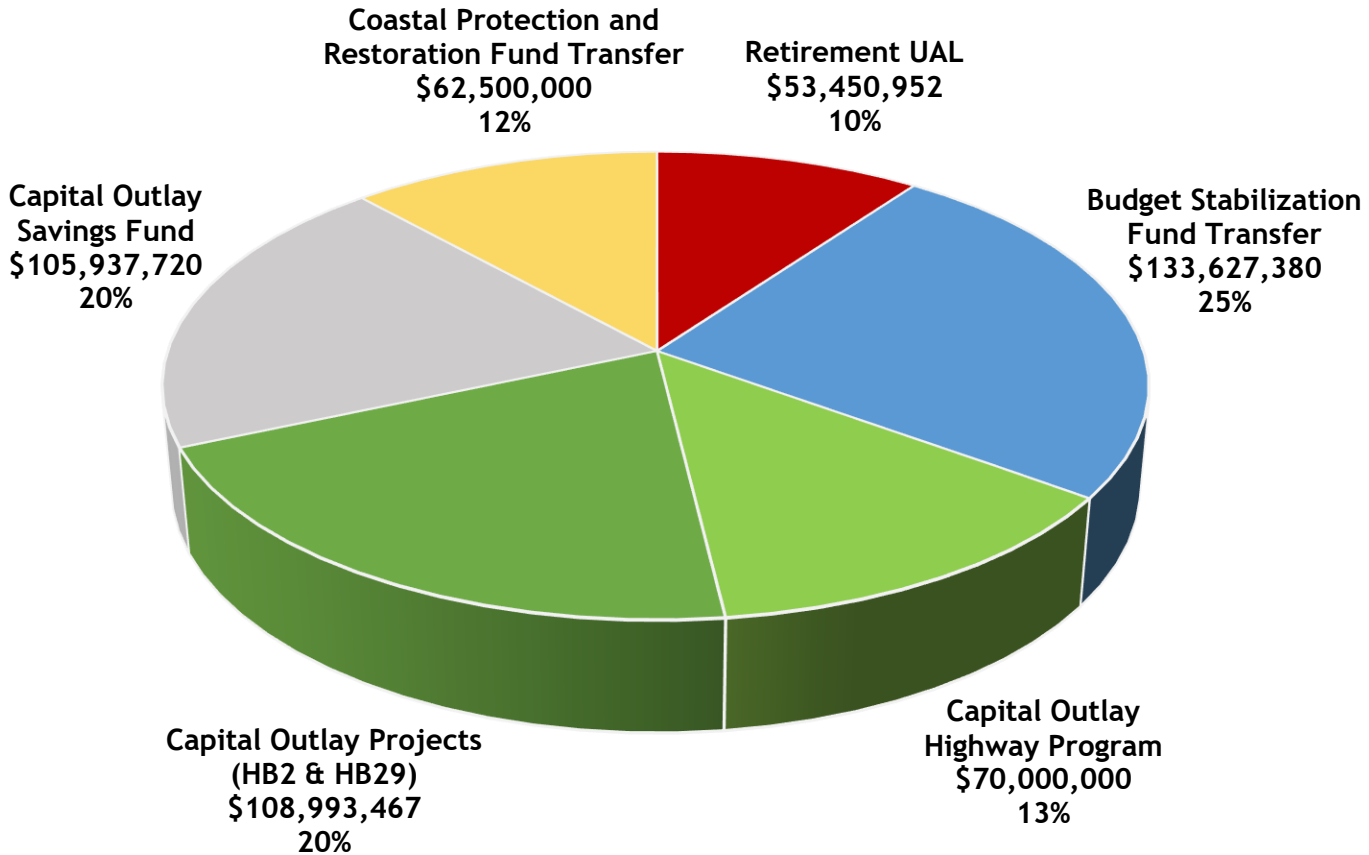


FY2019 Surplus - \$534,509,518

Certified at the January 31, 2020 meeting of JLCB

- 10% or \$53,450,952 was used for the Retirement UAL payment in Act 255 of the 2020 RS
- 25% or \$133,627,380 at a minimum must be transferred to the Budget Stabilization Fund
- Remaining \$347,431,186 is used for other purposes outlined below:



Const. Art. VII, §10 requires the appropriation or allocation of any money in the official forecast designated as nonrecurring shall only be made for:

1. Deposit into the Budget Stabilization Fund (25% required)
2. Payments against the retirement systems' unfunded accrued liability (10% required)
3. Retiring or the defeasance of bonds
4. Funding for capital outlay projects
5. New highway construction for which federal matching funds are available
6. Deposit into the Coastal Protection and Restoration Fund