

# ETF – Rolling Reserve

## FY 2014 Cap

FY 2012 Total ETF Receipts	\$5,704,207,619
LESS FY 2012 NONRECURRING AND NEW RECURRING REVENUES:	
(1) Transfer from dual relay fund (Act 2011-567)	(\$30,000,000)
<b>Net Recurring Revenues (Base)</b>	<b>\$5,674,207,619</b>
PLUS:	
(1) 15-year average growth (3.39%)	\$192,355,638
(2) 40% of increase in recurring revenue in FY 2012 over FY 2011 exceeding 15-year growth average	\$147,538,586
(3) New recurring revenue measures for FY 2014 (95%)	\$0
(4) Nonrecurring revenue for FY 2014	\$0
(5) Appropriation from Budget Stabilization Fund equal to difference in FY 2013 appropriations and FY 2014 cap	\$0
<b>FY 2014 Cap</b>	<b>\$6,014,101,843</b>
<b>FY 2013 Budgeted Appropriations (Cap)</b>	<b>\$5,422,907,537</b>
Difference in Cap for FY 2014 vs. FY 2013	\$591,194,306