

**TOBACCO SETTLEMENT TRUST FUND
RESTRICTED CAPITAL FUND (RCF)
(in millions)**

	<u>Actual</u> <u>FY 2008</u>	<u>Actual</u> <u>FY 2009</u>	<u>Estimated</u> <u>FY 2010</u>
Resources			
Balance Forward	\$ 2.9	\$ 3.4	\$ 0.2
Interest Earned	<u>0.5</u>	<u>0.1</u>	<u>0.0</u>
Total Available Resources	<u>\$ 3.4</u>	<u>\$ 3.5</u>	<u>\$ 0.2</u>
Appropriations	\$ 0.0	\$ 3.3	\$ 0.2
Ending Balance	<u><u>\$ 3.4</u></u>	<u><u>\$ 0.2</u></u>	<u><u>\$ 0.0</u></u>

**TOBACCO SETTLEMENT TRUST FUND
ENDOWMENT FOR IOWA'S HEALTH
RESTRICTED CAPITALS FUND (RC2)
(in millions)**

	<u>Actual</u> <u>FY 2007</u>	<u>Actual</u> <u>FY 2008</u>	<u>Estimated</u> <u>FY 2009</u>
Resources			
Balance Forward	\$ 102.4	\$ 3.8	\$ 6.5
Interest Earned	<u>5.2</u>	<u>4.1</u>	<u>1.8</u>
Total Available Resources	<u>\$ 107.6</u>	<u>\$ 7.9</u>	<u>\$ 8.3</u>
Appropriations	\$ 103.8	\$ 1.4	\$ 8.3
Ending Balance	<u><u>\$ 3.8</u></u>	<u><u>\$ 6.5</u></u>	<u><u>\$ 0.0</u></u>

Notes:

During the 2008 Legislative Session, the General Assembly passed SF 2432 (FY 2009 Infrastructure Appropriations Act) that authorized the Tobacco Settlement Authority to issue tax-exempt bonds against the remaining 22.0% of the tobacco payments received from the Master Settlement Agreement. The Act created the FY 2009 Tax-Exempt Restricted Capital Fund (RC3). The Act appropriated \$182.8 million from the new RC3 in anticipation of the bonds. The planned securitization did not occur due to market conditions. During the 2009 Legislative Session, the General Assembly restored funding for the projects in the RC3 via other infrastructure-related funds.

Source: Legislative Services Agency, Fiscal Services Division

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